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OTCQB: SVBL, TSX: SVB

SILVER BULL INTERSECTS 294G/T SILVER AND 0.96% COPPER OVER 25.5 METERS, INCLUDING 4 METERS AT 966G/T SILVER AND 2.0% COPPER ON THE SIERRA MOJADA PROJECT, COAHUILA, MEXICO

Vancouver, British Columbia – Silver Bull Resources, Inc. (TSX: SVB, OTCQB: SVBL) (“Silver Bull”) is pleased to provide the results of the first two drill holes from its underground drill program targeting high grade structures in the newly discovered Sulphide Zone on the Sierra Mojada Project in Coahuila, Northern Mexico.

Highlights from the first two drill holes include:

- ✓ **Hole T17002 – 25.5 meters @ 294g/t silver and 0.96% copper including 11.5 meters @ 486g/t silver and 1.13% copper from 14 meters to 25.5 meters, and which contains a smaller interval of 4 meters @ 966g/t silver and 2.0% copper from 15 meters to 19 meters.**
- ✓ **Hole T17002 hit underground workings and was terminated in high grade mineralization.**
- ✓ **Hole T17001 – 7 meters @ 121g/t silver and 0.52% copper including 2 meters @ 376g/t silver and 3.0% copper from 0 meters to 2 meters.**

The Sulphide Zone: An underground geological mapping and continuous underground channel sampling program conducted by Silver Bull during the month of August identified a series of east-west trending high angle structure hosting sulphide mineralization (announced in a news release on 11 September 2017). Results from the continuous channel sampling program yielded 31.5 meters grading at 22.36% zinc, 134.5g/t silver, 2.05% lead, 0.21% copper and 10.5 meters @ 432g/t silver, 1.15% zinc, 0.05% lead, 1.22% copper. This sulphide zone is the target of the current drill program.

The Drill Program: Silver Bull is utilizing a company owned Termite drill rig to test the grade, thickness, and continuity of the sulphide mineralization identified by the channel sampling program. The Termite is capable of drilling up to 100 meters of NQ diamond core and five drill stations are presently planned with more expected to be added as continued mapping in previously unvisited underground workings and drilling progresses.

The Results: The results from the first two holes confirm the grade and east-west continuity of the first of three structures to be drilled. It is important to note that drill hole T17002 was terminated in high grade mineralization when it hit a previously unmapped stope. Unlike the other structures sampled in the area, we saw no appreciable lead or zinc in these first two drill holes and is interpreted to represent either a zoning of the metals in the system or a different pulse of sulphide mineralization all together. The drilling also confirmed the presence of a low grade halo of silver and copper mineralization up to 10 meters wide and grading up to 90g/t silver and 0.2% copper. Two other similar east-west trending structures have been identified in the same area 70 meters to the south and which will be the target of our continued drill program.

A summary of the first two drill holes are shown below.

HOLE ID	HOLE LENGTH (M)	FROM (M)	TO (M)	INTERVAL (M)	AG (G/T)	CU (%)
T17001	63.2	0	7	7m	121	0.52
	including	0	2	2m	376	3.0
T17002	25.5	0	25.5	25.5m	294.1	0.96
	including	14	25.5	11.5m	485.9	1.13
	and	15	19	4m	965.75	2.0

Tim Barry, President, CEO and director of Silver Bull states, “We are very pleased with the first two holes of our program which confirm what we are seeing underground with our mapping. With these first drill holes we have extended the first of the three high grade structures we plan to drill, another 25 meters to the east and it almost certainly continues as the hole was ended in high grade mineralization due to hitting an unmapped void. This structure remains open along strike and down dip. It is also important to note that we appear to be below the oxide zone and expect to continue hitting sulphide mineralization in this area.”

Summary maps and sections are shown below.

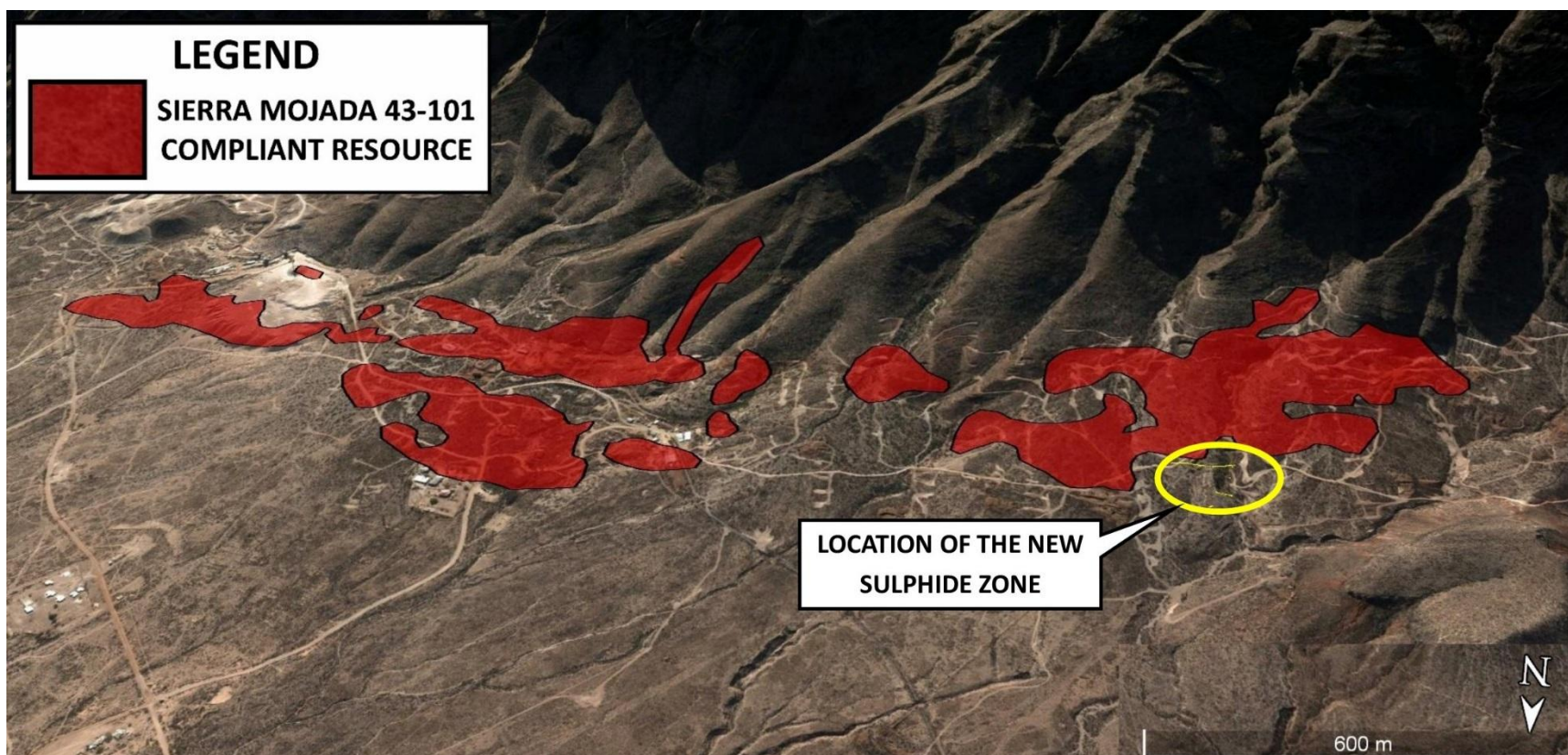


Figure 1. Location of the new sulphide zone of mineralization in relation to the previously defined oxide 43-101 resource previously defined at Sierra Mojada. This new zone will be the initial target of the planned drill program.

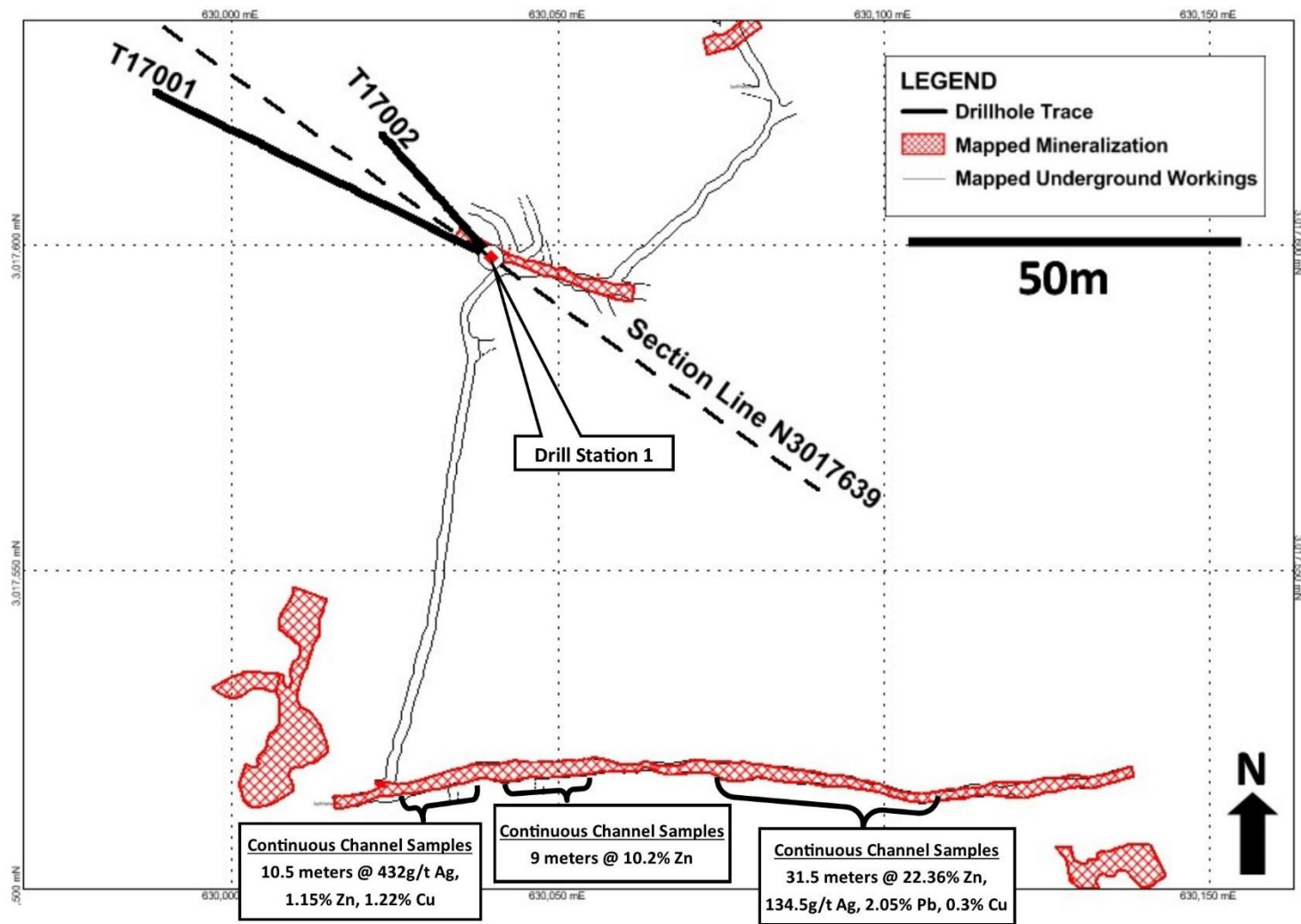


Figure 2. Plan view of the “Sulphide Zone” and the location of the first two drill holes in Silver Bull’s drill program. The location of section line N3017639 which is shown in figure 3 can also be seen. Also shown is the mapped mineralization, as well as the results from the continuous channel sampling program announced in September 2017. It is important to note the east-west structure 70 meters to the south returned very significant zinc and lead results in addition to the silver and copper mineralization. This has been interpreted to represent either a zoning of metals within the system or a completely different pulse of mineralization to the silver-zinc dominated mineralization we normally see at Sierra Mojada.

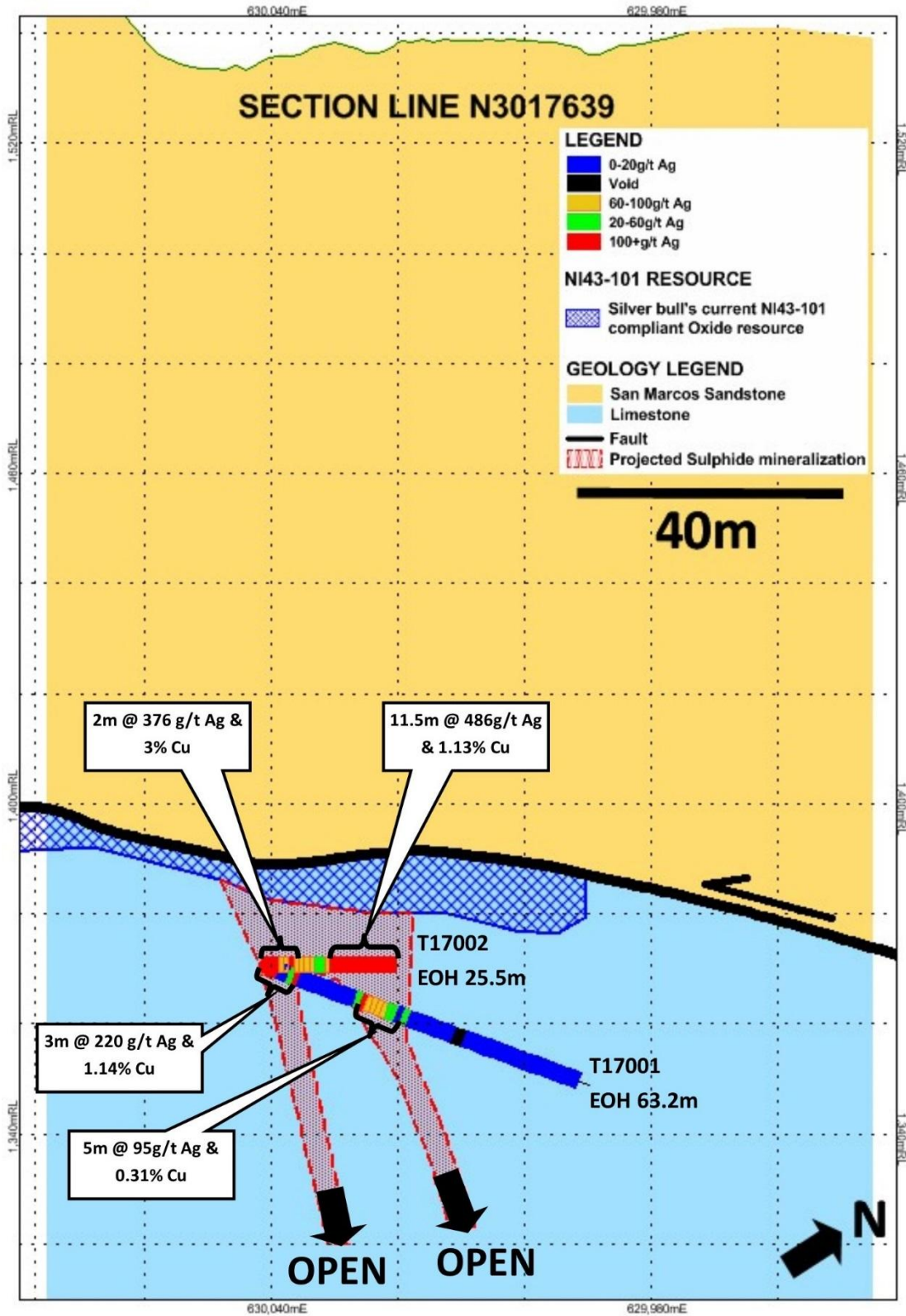


Figure 3. A cross section showing the location of the drill holes in relation to Silver Bull's NI43-101 resource. The holes sit approximately 170 meters below the surface in the sulphide zone and remain open at depth and along strike.

About the Sierra Mojada deposit: Sierra Mojada is an open pittable oxide deposit, as disclosed in the NI43-101 "Technical Report on the Resources of the Sierra Mojada Project Coahuila, Mexico" dated June 8, 2015, with a NI43-101 compliant measured and indicated "global" resource of 58.7 million tonnes grading 3.6% zinc and 50g/t silver at a \$13.50 NSR cutoff giving 4.670 billion pounds of zinc and 90.8 million ounces of silver. Included within the "global" resource is a measured and indicated "high grade zinc zone" within the Lerchs-Grossman (LG) Optimized Pit of 10.03 million tonnes with an average grade of 11% zinc at a 6% cutoff, giving 2.426 billion pounds of zinc, and a measured and indicated "high grade silver zone" of 19 million tonnes with an average grade of 102.5g/t silver at a 50g/t cutoff giving 62.6 million ounces of silver. Mineralization remains open in the east, west, and northerly directions. Approximately 60% of the current 3.2 kilometer mineralized body is at or near surface before dipping at around 6 degrees to the east.

Sample Analysis and QA/QC: All samples were analyzed at Bureau Veritas in Vancouver, BC, Canada. Samples were first tested with the "MA300" procedure which analyzes for 36 elements using a 4 acid digestion. Samples with silver values above 100ppm are re-analyzed using the FA350 procedure which is a fire assay with a gravimetric finish. Samples with zinc, lead, and copper values above 10,000ppm (1%) are re-analyzed using the AR402 procedure which is a near total aqua regia digestion.

A rigorous procedure is in place regarding sample collection, chain of custody and data entry. Certified standards and blanks, as well as duplicate samples are routinely inserted into sample shipments to ensure integrity of the assay process.

About Silver Bull: Silver Bull is a mineral exploration company whose shares are listed on the Toronto Stock Exchange and trade on the OTCQB in the United States, and is based out of Vancouver, Canada. The "Sierra Mojada" project is located 150 kilometers north of the city of Torreon in Coahuila, Mexico, and is highly prospective for silver and zinc.

The technical information of this news release has been reviewed and approved by Tim Barry, a Chartered Professional Geologist (CPAusIMM), and a qualified person for the purposes of National Instrument 43-101.

On behalf of the Board of Directors

"Tim Barry"

Tim Barry, CPAusIMM

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Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources: This press release uses the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.

Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.

Cautionary note regarding forward looking statements: This news release contains forward-looking statements regarding future events and Silver Bull's future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding the planned drill program, ability to add additional drill stations and expectations to continue hitting sulphide mineralization. These statements are based on current expectations, estimates, forecasts, and projections about Silver Bull's exploration projects, the industry in which Silver Bull operates and the beliefs and assumptions of Silver Bull's management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including such factors as the results of exploration activities and whether the results continue to support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended October 31, 2016, as amended, and our other periodic and current reports filed with the SEC and available on www.sec.gov and with the Canadian securities commissions available on www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.