



February 21, 2018

OTCQB: SVBL, TSX: SVB

**SILVER BULL INTERSECTS 6 METERS OF SULPHIDE MINERALIZATION GRADING 802G/T SILVER, 5.87% ZINC, & 3.3% 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 results of 7 drill holes from its continued underground drill program targeting the newly discovered Sulphide Zone, which sits under the previously defined oxide zone on the Sierra Mojada Project in Coahuila, Northern Mexico.

Highlights from the seven holes announced in this news release include:

- ✓ **Hole T17022 – 6 meters @ 802g/t silver, 5.87% zinc, 3.3% copper, and 0.54% lead.**
- ✓ **Hole T17019 – 2 meters @ 1,300g/t silver, 13.52% zinc, 3.87% copper, and 2.95% lead.**
- ✓ **Hole T17021 – 6 meters @ 5.8% zinc, and 0.47% copper.**

**The Sulphide Zone:** A continuous underground channel sampling program conducted by Silver Bull during the month of August 2017 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, and 1.22% copper and is the target of the current drill program.

**The Drill Program:** For the drill program Silver Bull is utilizing a company owned Termite drill rig which aims 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 the drill program progresses.

Hole ID	Hole Length (m)	From (m)	To (m)	Intercept length (m)	Ag (g/t)	Zn (%)	Cu (%)	Pb (%)
T17016	73.1	no significant results						
T17017	20.05	12	14	2	70	0.06	0.25	0.043
T17018	60	no significant results						
T17019	57.25	0	2	2	1300	13.52	3.87	2.95
T17020	74.8	2	6	4	10	4.27	0.044	0.029
T17021	40.2	0	6	6	6	5.8	0.47	0.07
T17022	34.3	0	6	6	802	5.87	3.3	0.54

Tim Barry, President, CEO and director of Silver Bull states, "We are extremely pleased with the results from this batch of drilling. The new sulphide zone is proving to be very productive for high grade sulphide mineralization. The drilling summarized in this news release targeted the second of three steeply dipping, discrete structures we have identified in the sulphide zone. Drilling from the first structure announced in the previous news releases of holes T17001 to T17014 were dominated by high grade silver-copper sulphide mineralization grading up to 1,300g/t silver and 6% copper. A second structure defined by holes T17010 and T17018 to T17022 is dominated by extremely high zinc sulphide mineralization, grading up to 48% zinc and suggests a metal zonation in the mineralization. In addition to the area currently being drilled we have opened up an additional 350 meters of historical workings along the east-west trend of the sulphide mineralization which was announced in January 2018. This channel sampling program clearly shows the continuation of high grade mineralization towards the west. Our underground geological mapping of this area shows a number of high angle structures up to 2 meters wide containing sulphide mineralization grading up to 1,300 grams per ton silver, 42% zinc, 18% lead, and 13% copper that appear to feed into the overlying oxide zone. This will be the next target of our drill program in this area".

A summary of the results are shown in the maps below.

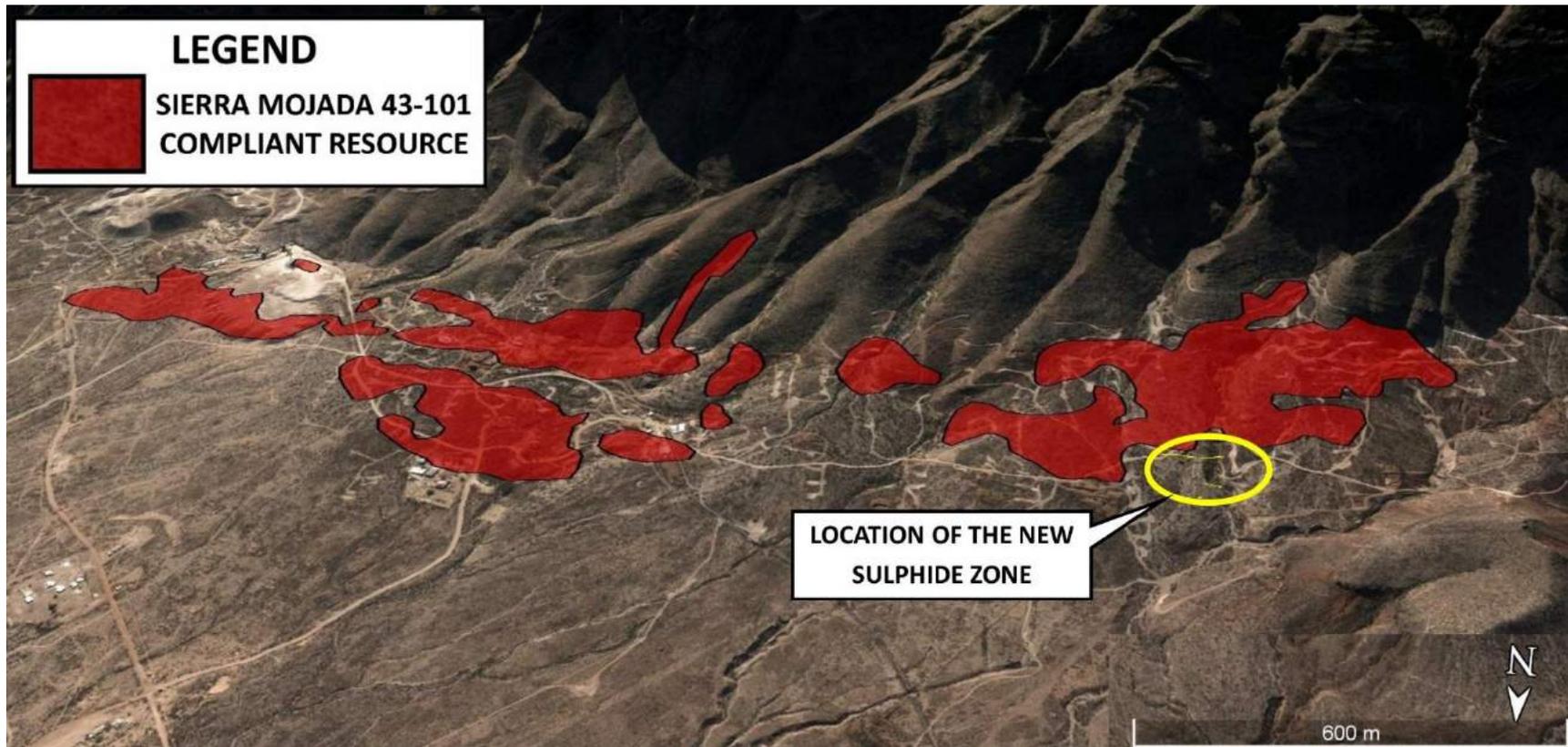


Figure 1. Location of the new sulphide zone of mineralization in relation to the previously defined oxide 43-101 resource previously defined at Sierra Mojada. This new zone will be the initial target of the planned drill program.

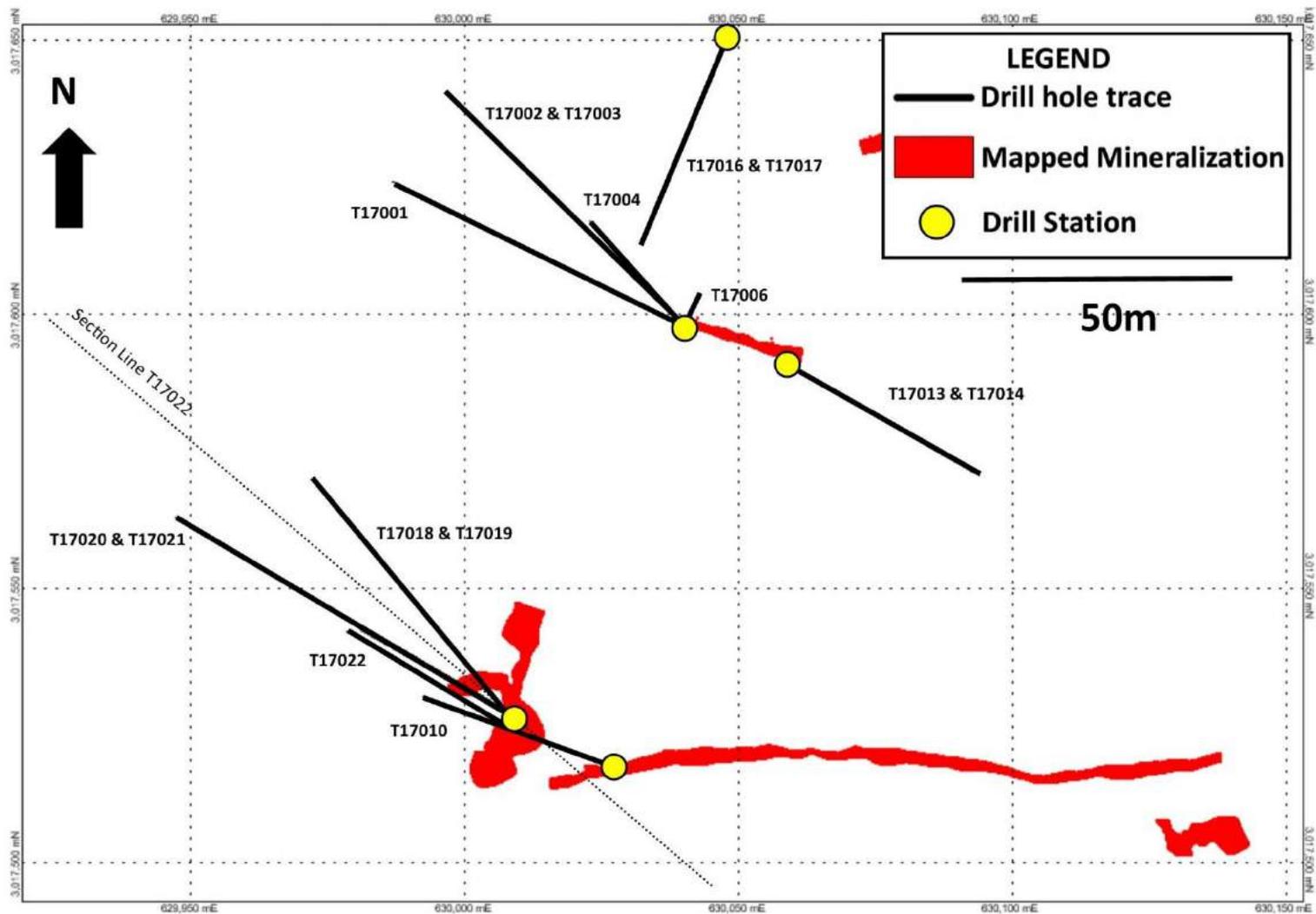


Figure 2. Summary of the drill holes announced to date. This news release focuses on drill holes T17016-T17022. A selection of holes previously announced is also shown for reference.

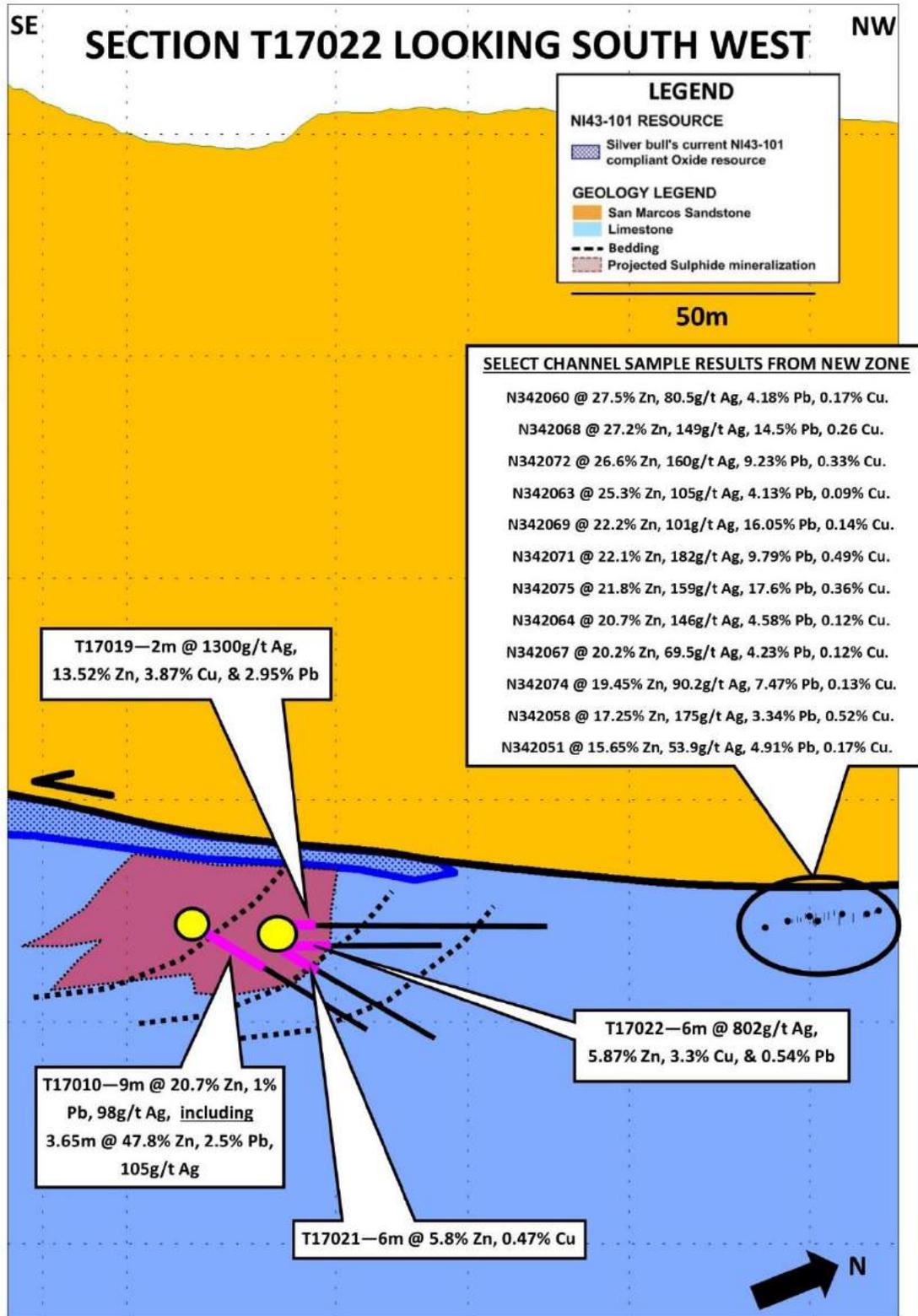


Figure 3. Cross section through drill holes T17010 and T17019-T17022. Very clearly the high grade zinc-silver-copper sulphide mineralization which can be seen sitting underneath the NI43-101 compliant oxide resource (shown in blue) and which appears to feed up into the oxide zone. Mineralization remains open along strike and down dip.

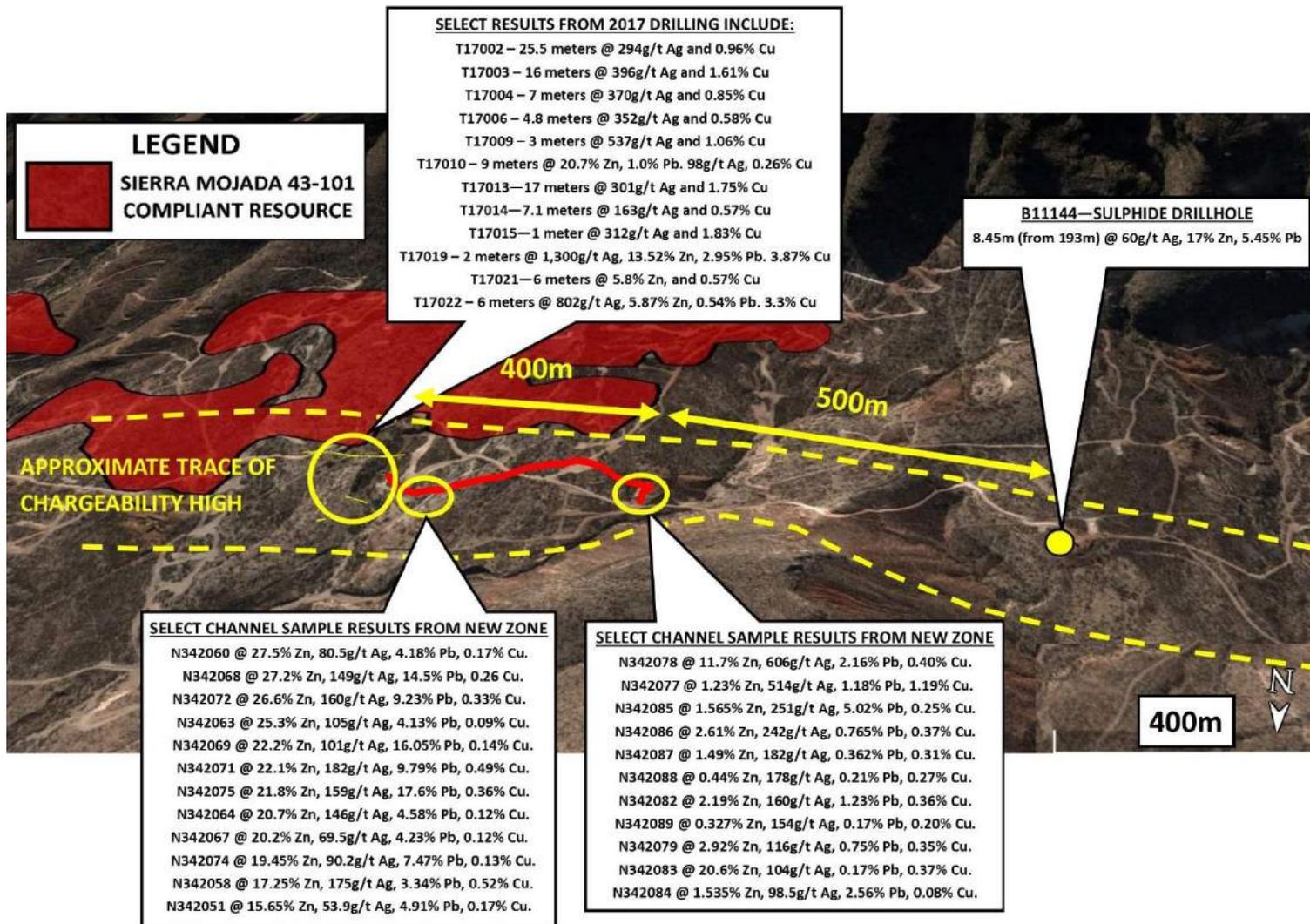


Figure 4. Location of the new sulphide zone identified through the reconditioning of 350 meters of new underground workings (announced on 10 January 2018) in relation to the area of sulphide mineralization drilled in 2017 and hole B11144, which intersected 8.45 meters @ 17% Zinc, 5.45% lead, and 60g/t silver. All known sulphide occurrences are located in an east-west trending chargeability high identified in an Induced Polarization geophysics survey. This geophysics anomaly is over 1.4 kilometers in length and is open to the west. These new areas will be the target of the next phase of underground drilling in this area..

**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 have been analyzed at ALS Chemex in North Vancouver, BC, Canada. Samples are first tested with the "ME-ICP41m" procedure which analyzes for 35 elements using a near total aqua regia digestion. Samples with silver values above 100ppm are re-analyzed using the Ag-GRA21 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 AA46 procedure which is a near total aqua regia digestion with an atomic absorption finish.

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 all 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**

Chief Executive Officer, President and Director

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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 and ability to identify additional high grade 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, 2017, as amended, and our other periodic and current reports filed with the SEC and available on [www.sec.gov](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedar.com](http://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.*