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SILVER BULL ANNOUNCES PRIVATE PLACEMENT OF US\$3 MILLION

VANCOUVER, BC – (June 26, 2018) – Silver Bull Resources, Inc. (TSX: SVB; OTCQB: SVBL) (“**Silver Bull**” or the “**Company**”) is pleased to announce its intention to complete a private placement (the “**Private Placement**”) of 23,100,000 units (the “**Units**”) of the Company at a price of US\$0.13 per Unit for gross proceeds of US\$3,003,000 (the “**Offering**”). Each Unit will consist of one common share of stock in the Company (a “**Common Share**”) and one half of one non-transferable Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one Common Share at a price of US\$0.16 until the second anniversary of closing of the Private Placement.

Clients and affiliates of the Sprott Group of Companies are expected to participate in the Offering.

The Private Placement is expected to close on or before July 24, 2018, subject to receipt of the necessary approvals, including approval of the Toronto Stock Exchange (“**TSX**”).

The net proceeds of the Private Placement will be used by Silver Bull for general working capital purposes.

The Company has agreed to pay a cash commission of 7% of the gross proceeds raised by finders in the Private Placement and issue such finders that number of warrants (“**Finders’ Warrants**”) as is equal to 5% of the aggregate number of the Units sold by the finders, subject to approval of the TSX. Each Finders’ Warrant entitles the holder to acquire one Common Share for US\$0.14 until the second anniversary of closing of the Private Placement.

Tim Barry, Silver Bull President and CEO, stated, “As announced by the Company on June 4, 2018, the Company granted South32 Limited (ASX/JSE/LSE: S32) an option to form a 70/30 joint venture with respect to its Sierra Mojada Project. Upon the closing of the Private Placement, the Company expects to be fully funded for the initial four year option period under the option agreement, provided that South32 maintains the option in good standing by advancing the requisite funding pursuant to the terms of the option agreement.”

All securities issued and issuable pursuant to the Private Placement are subject to a hold period under applicable Canadian securities laws, which will expire four months plus one day from the date of closing of the Private Placement, and U.S. securities laws, which will expire six months from the date of the closing of the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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.

On behalf of the Board of Directors

“Tim Barry”

Tim Barry, CPAusIMM

Chief Executive Officer, President and Director

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Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release are “forward-looking” within the meaning of applicable securities legislation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the anticipated closing of the Private Placement, the receipt of approval of the TSX, the expected use of proceeds from the Private Placement and the sufficiency of proceeds of the Private Placement and funds received from South32 to fund the Sierra Mojada Project and advance the Company’s business objectives. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading “Risk Factors” in the Annual Report on Form 10-K for the year ended October 31, 2017, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.