

Important Notice Regarding the Availability of Materials

SILVER BULL RESOURCES, INC.

You are receiving this communication because you hold securities in the company listed above. The company has released informational materials that are now available for your review. **This notice provides instructions on how to access Silver Bull Resources, Inc. materials for informational purposes only.**

You may view the materials online at www.materialnotice.com and easily request a paper or e-mail copy (see reverse side).

See the reverse side for instructions on how to access materials.

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Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor.

You are receiving this communication because you hold securities in the company listed on the reverse side. The company has released informational materials regarding its spin-off of its majority-owned subsidiary, Arras Minerals Corp., or "Arras," that are now available for your review. **This notice provides instructions on how to access Silver Bull Resources, Inc. ("Silver Bull") materials. It is not a form for voting and presents only an overview of the Silver Bull materials, which contain important information and are available, free of charge, on the Internet or by mail. We encourage you to access and review closely the Silver Bull materials.**

To effect the spin-off, Silver Bull will distribute Arras common shares on a pro rata basis to the holders of Silver Bull common stock. Each Silver Bull shareholder will receive one Arras common share for every one share of Silver Bull common stock. Immediately following the distribution, which is expected to be effective as of September 24, 2021, Arras will be a stand-alone company. Silver Bull is not soliciting proxy or consent authority from shareholders in connection with the spin-off.

HOWEVER, EACH HOLDER OF SILVER BULL COMMON STOCK THAT IS A NON-U.S. PERSON WILL HAVE THE OPTION TO PROVIDE THE FUNDS NECESSARY TO REMIT ANY APPLICABLE WITHHOLDING TAX TO THE U.S. INTERNAL REVENUE SERVICE. IF SUCH FUNDS, TOGETHER WITH ANY OTHER REQUIRED DOCUMENTATION TO BE PROVIDED FROM SUCH HOLDER, ARE NOT RECEIVED BY THE APPLICABLE DEADLINE, THEN, IF APPLICABLE, A PORTION OF THE ARRAS COMMON SHARES OTHERWISE DISTRIBUTABLE TO SUCH HOLDER WILL BE WITHHELD AND SOLD (ON SUCH HOLDER'S BEHALF) IN ORDER TO PAY ANY APPLICABLE WITHHOLDING TAX.

If you are a non-U.S. holder of Silver Bull common stock that wants to provide the funds necessary to remit any applicable withholding tax, then please contact (i) your bank or brokerage firm if your Silver Bull shares are held in street name or (ii) Christopher Richards, Chief Financial Officer of Silver Bull, if you are a Silver Bull shareholder of record.

You may also view the materials online at <https://silverbullresources.com/investors/arras/> and easily request a paper or e-mail copy at www.materialnotice.com.

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