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CASTLE SILVER RESOURCES PLANS METALLURGICAL EVALUATION OF COBALT AND SILVER RECOVERY FROM CASTLE AND BEAVER MINE SAMPLES

November 29, 2016 – Castle Silver Resources Inc. (TSX.V: CSR) (the “Company” or “Castle”) today announced a new program of metallurgical testing aimed at evaluating the potential recovery of cobalt and silver from tailings and waste pile samples collected at the Castle Silver and Beaver Silver historic mine properties south of Kirkland Lake, Ontario.

Frank Basa, President and CEO, stated, “The assay tests we have so far are indicating that previous mining at Castle and Beaver left behind significant amounts of silver and cobalt in both tailings and waste piles. We believe it appropriate at this point to take it a step further by initiating metallurgical testing to determine the best method of extracting the remaining metals, particularly silver and cobalt, which is experiencing increasing market demand due to its use in phone and electric car batteries.”

In 2013, a hand-cobbed 20 kg geological test sample from the historic waste pile at the Beaver Silver Mine had an average calculated assay of 7.98% cobalt, 3.98% nickel and 1,246 grams per tonne (g/t) silver. Details were reported when Gold Bullion Development Corp. owned the property in a news release February 14, 2013 which can be accessed via the following link: <http://www.goldbulliondevelopmentcorp.com/Files/2013-02-14-Press-Release.pdf>

In addition, the Company received encouraging assay test results this month for tailings grab samples collected at Castle and Beaver.

Highlights of the assay results include: 134.78 g/t silver and 1.124 g/t gold at the Beaver Silver Mine; and 91.36 g/t silver at the Castle Silver Mine. Details of the assay results, performed at Accurassay Laboratories, are presented in the following table.

Tailings Assay Results November 2016

	Ag g/t	Co g/t	Au g/t
Beaver Mine	134.78	108	1.124
Castle Mine	91.36	103	0.008

The planned program of metallurgical testing, to be performed at the SGS Canada Inc. laboratory, involves a two-part process: (1) gravity separation tests will be conducted on tailings samples from both

Castle and Beaver in order to evaluate the potential recovery of cobalt, silver and other precious metals; and (2) flotation tests will be performed on mineralized material from the historic waste piles at Beaver, where previous testing showed high-grade assay results.

About 100 kilograms of samples will be sent to SGS. The metallurgical evaluation program is expected to take 10 weeks.

Castle owns a 100% interest in the 20-acre Beaver Silver Mine property near Cobalt, Ontario. The mine operated from 1907 to 1940 and produced 7.1 million ounces (oz) of silver and 139,000 lbs of cobalt. The Beaver property is adjacent to the historic Temiskaming Silver Mine which was operated until 1989.

Castle's wholly-owned subsidiary, Castle Silver Mines Inc., owns a 100% interest in the 33 sq. km Castle Property which includes three mine shafts. The high-grade silver mine, near Gowganda, Ontario, has operated at various times between 1917 and 1989 and produced more than 9.5 million oz of silver and 300,000 lbs of cobalt.

Details of the production history and recent exploration activity at Castle are available in a report entitled Takara Resources Inc. Castle Silver Property Gowganda, Ontario, Canada, NI 43-101 Technical Report effective date July 9, 2015, report date August 21, 2015, prepared by Claude Duplessis, Eng., of GoldMinds Geoservices Inc. and an independent qualified person in accordance with NI 43-101. The report can be viewed via the following link: http://www.nisa.net/takara/TakaraCastlesilverminestechreport2015_0709.pdf

The results of diamond drilling conducted on the property were initially published in a news release dated August 25, 2011 that can be accessed via the following link: http://www.goldbulliondevelopmentcorp.com/documents/press-releases/20110825PressReleaselogo_1aca6.pdf

QA/QC

The tailings grab samples were analyzed at Accurassay Laboratory (Standard Council of Canada - accredited laboratory) in Rouyn-Noranda, Québec. Each of the samples are weighed at reception at the laboratory as a first control. The samples are crushed 70% passing 10 Mesh (2mm), a split of 500 grams is pulverized to 85% passing -200 Mesh (0.074mm) (ALP6), and an aliquot of 30g is assayed by fire-assay for the gold analyses (ALFA1). The silver and cobalt analyses were completed with aqua regia (ALAGAR1 and ALCoAR1).

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Frank J. Basa, P. Eng., Castle's President and CEO, who is a member of the Professional Engineers Ontario and a "Qualified Person" in accordance with National Instrument 43-101.

About Castle Silver Resources Inc.

Castle Silver Resources Inc. (formerly Takara Resources Inc.) is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its high-grade Castle Silver Mine in

Gowganda, Ontario and its former-producing silver properties in Cobalt, Ontario. Additional information on the Company's properties is available by visiting the website at www.castlesilverresources.com and on SEDAR.com.

"Frank J. Basa"

Frank J. Basa P. Eng.
President and Chief Executive Officer

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