



Castle Silver Resources Inc.
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CSR CLOSES FINAL TRANCHE PRIVATE PLACEMENT

June 15, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the "Company" or "CSR") is pleased to announce that it has closed its third and final tranche of \$233,500 in its recently announced private placement, bringing the total gross proceeds to \$1,200,000.

The Company will be issuing 1,167,500 units in the third tranche closing. Each unit comprises one common share and one share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.30 per share for a period of two years from closing, subject to TSX Venture Exchange ("Exchange") approval.

All securities issued in connection with the private placement are subject to a four-month and a day hold period expiring on October 16, 2017, in accordance with applicable Securities Laws.

Proceeds of the private placement will be used to expand ongoing programs at the Castle and Beaver properties, past producing silver-cobalt mines, and for general working capital purposes.

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 former silver and cobalt mine properties in northern Ontario including the Castle Silver-Cobalt mine near Gowganda and the Beaver and Violet mines near Cobalt. Additional information on the Company's properties is available by visiting its website at www.CastleSilverResources.com.

"Frank J. Basa"

Frank J. Basa P. Eng.

President and Chief Executive Officer

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