



Castle Silver Resources Inc.
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CSR SIGNS PROVISIONAL MILLING AGREEMENT WITH GRANADA GOLD MINE

October 31, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the "Company" or "CSR") is pleased to announce it has signed a provisional milling agreement with Granada Gold Mine Inc. The provisional milling agreement permits the development of a flowsheet for the mill that can equally process the gold-bearing ore from Granada Gold Mine near Rouyn-Noranda in Quebec as well cobalt-silver-bearing mineralization from the advanced Castle Silver Resources' property in Gowganda, Ontario. The terms of the milling agreement provide batch processing a minimum of 600,000 tonnes of 4.0 grams per tonne gold ore from the open pit of the Granada Gold Mine over a three-year period with an option to treat a further 1.4 million tonnes of pre-concentrated waste rock. Initial metallurgical test work on the Granada Gold Mine's waste rock, using a conventional coarse gravity process, recovered 70 percent of the gold from 0.5 gram per tonne waste rock to produce 4.5 grams per tonne gravity concentrate which will be further processed at the mill at Castle Silver Resources' historic mill site.

The funding for the mill, which is to be installed at the historic Castle Silver Mine, will be financed by debt in the amount of US\$20 million, which debt raise will be facilitated by a family office in the UK.

Processing of the Granada Gold Mine ore off-site will be treated as a custom milling agreement with a third party and will work within the parameters of the PFS completed June 19, 2014 whereby Castle Silver Resources will be the operator of the Mill. Granada Gold Mine and Castle Silver Resources share common directors and therefore are related parties.

Qualified Person

Frank J. Basa, P. Eng., President and Chief Executive Officer of Castle, is a Qualified Person in accordance with National Instrument 43-101, and has reviewed and approved the contents of this news release.

About Castle Silver Resources Inc.

Castle Silver 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 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

For further information, please contact:

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