



Castle Silver Resources Inc.
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CSR DRILLS INTO HIGH-GRADE COBALT NEAR-SURFACE CLOSE TO CASTLE SILVER MINE ADIT

November 13, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the “Company” or “CSR”) is pleased to report that ahead of underground drilling, an exploratory surface drill program within 200 meters of the adit at the Castle Silver mine has intersected mineralization in each and every hole highlighted by 1.55% cobalt, 0.65% nickel, 0.61 g/t Au and 8.8 g/t Ag over 0.65 meters at a very shallow depth (3.85 meters to 4.50 meters) in CA-17-16.

“Once again we’ve demonstrated how historical operators overlooked the potential for cobalt, gold and base metals at the Castle mine as they focused exclusively on the extraction of high-grade silver,” explained Frank Basa, CSR President and CEO.

“We will carry out trenching to follow up on an array of new near-surface targets generated by this drilling in the immediate vicinity of the Castle mine, but our priority now is to complete final preparations to carry out critical trenching and drilling of untested structures on the first level of the mine,” Basa concluded.

CSR hired an independent firm specializing in XRF analysis to test for cobalt mineralization throughout the extensive first level workings. Results clearly demonstrated the potential for high-grade cobalt mineralization within unmined structures along the adit drifts and walls. Extensive sampling has supported the presence of cobalt as well as gold, though the controls on the gold mineralization are not yet fully understood.

In total, the Castle mine features 11 levels totaling about 18 kilometers of underground workings. This does not include an unknown extent of drilled vein structures which were never mined, typically due to silver grades below a certain high-grade threshold, for which CSR has records.

CSR is employing a century-old approach to resource development and mining whereby it drills for structure and mines for grade. The nature of the vein structures in the northern Ontario Cobalt Camp is that multiple high-grade zones can exist within a single structure. Historically, structures were identified by drilling which was followed by drifting along mineralized areas to develop ore zones.

Quality Assurance/Quality Control

CSR estimates that the mineralized intercepts true thicknesses are around 65% to 85% of the drill core intercepts. Grades were uncapped and CSR employs a rigorous, industry-standard, QA/QC program. The samples were assayed by fire-assay for gold and silver. Other metals are assayed by ICP after multi-acid digestion. Blanks and certified reference standards are inserted into the sample stream (after each batch of 20 samples) to monitor the laboratory performance. CSR relies on internal Swastika laboratory independent QA/QC.

Qualified Person

Claude Duplessis, P. Eng., of Goldminds Geoservices Inc., a geological, environmental and mining consultant, is an independent qualified person in accordance with National Instrument 43-101, and has reviewed and approved the contents of this news release.

About Castle Silver Resources

The Castle Silver mine, Beaver mine and Violet mine are three of the most advanced properties in the Cobalt Camp. While they comprise only 2,400 hectares they are sources of high-grade cobalt that can quickly be developed into a shovel-ready state. The company also has the Re-2OX process which has been pilot-plant-tested to separate the various metals that comprise the mineralization in the Cobalt Camp vein systems. The company has been to Japan and China to meet with buyers of cobalt-based salts that are used in the lithium battery market. Studies are underway to develop a milling processing facility and leach plant on one of the Castle Silver Resources' properties. Additional information on the Company's properties is available by visiting its website at www.CastleSilverResources.com

“Frank J. Basa”

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