



**Castle Silver Resources Inc.**  
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## **CASTLE OVERSUBSCRIBES AND CLOSES PRIVATE PLACEMENT**

March 16, 2017 - Castle Silver Resources Inc. (TSXV:CSR, OTC:TAKRF, FRANKFURT:4T9B) (the "Company" or "Castle"), is pleased to announce that further to its news release dated March 3, 2017, the Company has oversubscribed and closed its private placement offering, raising gross proceeds of \$952,685. The Company issued 6,351,233 units at a price of \$0.15 per unit.

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 \$0.20 per share for a period of two years from closing, subject to TSX Venture Exchange ("Exchange") approval. The expiry of the warrants may be accelerated if the closing price of the Company's shares on the TSX Venture Exchange is at least \$0.30 per share for a period of 10 consecutive trading days during the term of the warrant. The Company may accelerate the expiry of the warrants to 20 calendar days from the date express written notice is given by the Company to the holder.

Finder's fees were paid in connection with the private placement in the amount of \$19,047 cash and 126,980 broker warrants on the same terms as the purchaser warrants, subject to Exchange approval.

All securities issued in connection with the private placement are subject to a four-month and a day hold period expiring on July 17, 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 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](http://www.CastleSilverResources.com).

"Frank J. Basa"

Frank J. Basa P. Eng.

President and Chief Executive Officer

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