



Castle Silver Resources Inc.
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CSR SAMPLES 3.1% COBALT IN UNDERGROUND BULK SAMPLE

December 1, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the “Company” or “CSR”) is pleased to announce that ongoing underground sampling has returned high-grade cobalt from additional areas on the first level of the Castle mine near Gowganda, Ontario.

Highlights are as follows (see table below for complete results):

- 3.1% cobalt in sample CSR-UG-T-2 (mini-bulk)
- 1.04% cobalt in sample CSR-UG-T-3 (mini-bulk)
- 2.3% cobalt in sample CSR-17-10 (composite from the two mini-bulk samples)

More samples have been submitted for assaying.

Areas prospective for cobalt mineralization were recently highlighted through XRF analysis of the extensive first level workings at Castle. Current sampling is designed to gain a better understanding of the grade intensity and distribution in order to prioritize underground drill targets.

Frank Basa, CSR President and CEO, stated: “The cobalt grades we’re encountering underground are extremely encouraging and supports our original thesis that past operators may have left much behind at Castle in their strict focus on mining high-grade silver.

“At a time when Cobalt prices are at new decade highs, CSR’s access to extensive underground workings at the Castle mine puts the company in a unique position in the northern Ontario cobalt region,” Basa concluded.

| SAMPLE ID | Sample type | Co | Ag | Au | Ni |
|------------|-------------|-------|------|------|-------|
| | | % | ppm | g/Mt | % |
| CSR UG T 2 | bulk sample | 3.124 | 21.0 | 0.11 | 0.128 |
| CSR UG T 3 | bulk sample | 1.036 | 12.7 | 0.04 | 0.117 |
| CSR 17 10 | composite | 2.323 | 68.7 | 0.24 | 0.355 |

Quality Assurance/Quality Control

Bulk samples were obtained by removing muck rock from the floor of the drift and chipping out vein material over 2 lengths of 10 metres, each filling a 5 gallon pail with approximately 20 kg of material. A single composite sample was taken by randomly selecting approximately 2 kilograms

from each of the bulk samples. Samples were transported by truck to Swastika Laboratories, an accredited lab, in Swastika, Ontario for assay with analysis by aqua regia digestion and atomic absorption finish. The remainder of that material will be submitted to SGS Laboratories in Lakefield, Ontario to use the **Re-20X** process to develop samples for evaluation for the Asian battery market.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, PEng, Castle's president and chief executive officer, who is a member of the Professional Engineers Ontario and a qualified person in accordance with National Instrument 43-101.

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-20X 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.

“Frank J. Basa”

Frank J. Basa P. Eng.

President and Chief Executive Officer

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