



Castle Silver Resources Inc.
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CSR CLOSES \$500,000 PRIVATE PLACEMENT

May 19, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the “Company” or “CSR”), is pleased to announce that it has closed the first tranche of a strategic private placement, raising gross proceeds of \$500,000. The Company issued 2,500,000 units at a price of \$0.20 per unit and expects to soon close a second and final tranche of up to an additional \$250,000.

Frank Basa, President and CEO, stated: “Underground access at the Castle mine and our unique Re-20X hydrometallurgical process to create high purity Cobalt powders for end users in the battery sector have established CSR as the innovation, exploration and development leader in Canada’s richest Cobalt-Silver district.”

Financing Terms

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.

Finder’s fees were paid in connection with the initial tranche in the amount of \$30,000 cash and 150,000 broker warrants on the same terms as the purchaser warrants, subject to Exchange approval. All securities are subject to a four-month and a day hold period expiring on September 20, 2017, in accordance with applicable securities laws.

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

For further information, contact:

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