



**Castle Silver Resources Inc.**

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## **CSR CLOSES NON-BROKERED PRIVATE PLACEMENT**

July 14, 2017 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the “Company” or “CSR”), is pleased to announce that it has closed a non-brokered private placement with strategic investors, raising gross proceeds of \$882,500. The Company issued 4,412,500 units at a price of \$0.20 per unit.

Frank J. Basa, CSR President and CEO, commented: “Since March we have completed nearly \$2.6 million in strictly hard dollar financings. We are now extremely well positioned to deliver further shareholder value as we focus on successful implementation of various initiatives related to a robust cobalt market with continued powerful dynamics in its favor in the year ahead.

“With action on multiple fronts, we look forward to providing investors with strong news flow throughout the summer as we build on a leadership role in the northern Ontario Cobalt-Silver Camp. Drilling at the Castle Property is proceeding extremely well and we’ll be updating shareholders shortly.”

### **Financing Details**

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.

All securities issued in connection with the private placement are subject to a four-month and a day hold period expiring November 15, 2017, in accordance with applicable securities laws.

Proceeds of the private placement will be used for 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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