



Castle Silver Resources Inc.

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CSR CLOSES NON-BROKERED PRIVATE PLACEMENT

January 12, 2018 - 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 \$1,030,000. The Company issued 2,942,857 units at \$0.35 per unit.

Private Placement 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 \$0.50 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 May 13, 2018, in accordance with applicable securities laws.

Proceeds of the private placement will go toward expanding the underground cobalt program at the past producing Castle Silver mine near Gowganda, Ontario, and for general working capital purposes.

About Castle Silver Resources Inc.

The Castle Silver mine, Beaver mine and Violet mine, all 100%-owned by CSR, are all past producing properties in the northern Ontario Silver-Cobalt Camp. While they comprise only 2,840 hectares, they are sources of high-grade cobalt that can quickly be developed into a shovel-ready state. The Company also owns 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

For further information, contact:

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