

SILVER SUN RESOURCE CORP.

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NEWS RELEASE

Trading Symbols:

TSX-V SSU

FSE: SS6

OTCQX: SSUXF

Silver Sun Closes First Tranche of Private Placement

Vancouver, British Columbia (November 16, 2012) – Silver Sun Resource Corp. (“Silver Sun” or “the Company”) is pleased to announce that, further to its news releases dated October 9, 2012 and November 1, 2012, it has closed the first tranche of its non-brokered private placement, this first tranche consisting of 4,055,000 Units at a price of \$0.12 a Unit for gross proceeds of approximately \$486,600. Each Unit is comprised of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share of the Company until November 16, 2013 at \$0.17 and \$0.25 until November 16, 2014.

Cash finders’ fees in the amount of \$3,300 was paid and warrants to acquire an aggregate of 27,500 common shares of the Company until November 16, 2014 at a per share price of \$0.17 until November 16, 2013 and \$0.25 until November 16, 2014 were issued to an arm’s length finder who introduced the Company to investors.

Shares issued by the Company to the subscribers of the private placement are, and shares which may be acquired upon the exercise of the share purchase warrants will be, subject to a hold period until March 17, 2013, in accordance with applicable securities legislation.

The Company intends to use the proceeds of the private placement for expansion of the Cherry Hill Gold mine in Siskiyou County, California and for general working capital and corporate purposes.

About Silver Sun Resource Corp.

Silver Sun Resource Corp. is a Canadian-based resource company focused on the acquisition, exploration and development of precious metal deposits in North America. The Company is in the production stage with its gold project in Yreka, California and engaged in an on-going work program on the Zacatecas, Salvador, and Mina San Jose properties located within the prolific Zacatecas Silver District in Mexico, as well as its Yoreme Silver Project in the mining district of Alamos, Sonora State, Mexico. The Company has an experienced management team with a growth strategy to develop a diversified portfolio of mining projects that can be taken to production in the near-term. The company's design is to add shareholder value through efficient exploration, strategic acquisitions and effective marketing while maintaining a low risk profile through project diversification and sound financial management.

ON BEHALF OF THE BOARD OF DIRECTORS

“Mark A. McLeary”

President

Forward Looking Statements

This news release contains statements that constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934 and "forward looking information" within the meaning of applicable Canadian provincial securities legislation (collectively, "forward-looking statements"). Forward-looking statements often, but not always, are identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeting" and "intend" and statements that an event or result "may", "will", "would", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include statements regarding the timing and nature of permitting approvals, the timing and nature of infrastructure developments and construction, completion of project milestones, projections of future optimization, the timing of negotiations with third parties, and the timing and nature of production timeline targets which are dependent on projections which may change as testing and processing continues.

The forward-looking statements that are contained in this news release are based on various assumptions and estimates by Silver Sun and involve a number of risks and uncertainties. As a consequence, actual results might differ materially from results forecast or suggested in these forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Silver Sun to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause the actual results to differ include; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; uncertainties concerning resource estimates; results of exploration, availability of capital and financing on acceptable terms, inability to obtain required regulatory approvals, unanticipated difficulties or costs in any rehabilitation which may be necessary, market conditions and general business, economic, competitive, political and social conditions. These statements are based on a number of assumptions, including assumptions regarding general market conditions, timing and receipt of regulatory approvals, the ability of Silver Sun and other relevant parties to satisfy regulatory requirements, the availability of financing for proposed transactions and programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. Although Silver Sun has attempted to identify important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there may be other factors which cause actual results to differ. Forward-looking statements contained herein are made as of the date of this news release and Silver Sun disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.