

Silver Phoenix Announces Private Placement Offering

Canoe, British Columbia – Nov. 22, 2016 – [Silver Phoenix Resources Inc.](#) ["Silver Phoenix" or the "Company"] [[CSE: SP](#)] is pleased to announce that it will undertake a non-brokered private placement (the Offering) the **Offering** will consist of 4,000,000 Units at \$0.15 per unit. Each Unit consists of one unissued common share as presently constituted (a "Share") and one-half share purchase warrant (a "Warrant") of the Corporation. Each whole Warrant shall entitle the holder, on exercise, to purchase one additional common share in the capital of the Corporation (a "Warrant Share") until 5:00 p.m. (Vancouver Time) on the date which is 12 months following the Closing Date at a price of \$0.25.

The net proceeds from the Offering will be used to advance our Tolstoi property to drill-ready status, and for general working capital purposes. Joint venture partners will also be sought.

The Company may pay a commission or finder's fee in connection with the private placement.

Silver Phoenix Properties:

Tolstoi deposit in Alaska: Gold, copper and silver: Chip samples collected from the Tolstoi Breccia Pipe were taken over an elongate 60 meter by 140 meter area across the stockwork zone. Samples of quartz stockwork contain elevated gold values ranging from 0.315-to-6.760 g/t gold (average = 1.260 g/t Au from 10 samples) and locally elevated bismuth, copper, molybdenum, and rhenium as high as 7.7 g/t. The most notable result of the 2015-2016 Tolstoi Claim Group sampling effort is the persistent presence of anomalous gold in all samples analyzed. Assay data from twenty eight (28) chip samples from the Cirque –Main zone indicate maximum values of 11.11 grams/tonne gold, 1,106 grams/tonne silver, and 21.5 percent copper, with average values of 2.18 grams/tonne gold, 340.6 grams/tonne silver, and 5.38 percent copper.

Lichen deposit in Alaska: Copper, silver, gold. Measured, chip channel samples (n=39) collected within a 360 meter long by 160 meter wide Lichen Discovery Zone range up to 4.55 percent copper,

52.8 grams/tonne silver and 2.75 grams/tonne gold. Average metal values within the sulfide-quartz-rich veinlet zones are about 1.75 percent copper, 30.5 grams/tonne silver and 0.475 grams/tonne gold. Sample #207098, which was cut across a 2.5 meter portion of the zone contained 2.51% copper, 2.37 g/t gold, and 51.7 g/t silver.

Big Showing property in BC: Silver, zinc, lead and gold BC Ministry of Energy, Mines and Petroleum Resources had this property listed as the twelve largest major silver deposit of British Columbia with no production.

Waverley/Tangier property in BC: Silver, gold, zinc, lead and copper, Polymetallic deposit: The Tangier vein, which is reported to be over 1000 feet long was drilled near the old Tangier Dump. 8 diamond drill holes were drilled totaling 761m. Hole 5 returned assays of 6.8g/t Au, 162g/t Ag, 2% Pb & 2% Zn over 1.5m drill interval. Drill Hole 9 returned assays of 22.3 g/t gold, 1310 g/t silver over 0.76 m drill interval and 4.37 g/t gold and 261.09 g/t silver over 6.22 m drill interval.

River Jordan property in BC: Zinc, lead, silver Sedex Type deposit Teck Corp. a major Canadian mining company consider this property to have potential to host economic Zn-PB mineralization. The historical resource is listed as 2.6 million tonnes grading 5.6 percent zinc, 5.1 percent lead and 37.7 grams per tonne silver. This historical estimate predates NI 43-101.

Shares outstanding: 19,108,853

Management holds over 24% of outstanding shares.