

SILVER PHOENIX RESOURCES INC.

SILVER PHOENIX COMPLETES CONSOLIDATION

Vancouver, BC, February 22, 2019 – Silver Phoenix Resources Inc. (the “**Company**”) (CSE: SP) is pleased to announce that it is proceeding with a consolidation of its common shares on a 1.45:1 basis (the “**Consolidation**”). The Company received shareholder approval for the Consolidation at its Annual General and Special Meeting held on February 7, 2019. Following completion of the Consolidation, there will be approximately 13,557,829 common shares issued and outstanding.

New share certificates will be issued under a new CUSIP number, which is 828079202. Registered shareholders will receive a letter of transmittal from Computershare Trust Company, the Company's transfer agent, with information on how to replace their old share certificates with the new share certificates. Brokerage firms will handle the replacement of share certificates on behalf of their shareholder's accounts.

The Company anticipates the common shares will trade on a post-consolidated basis, effective at the opening of the market on February 28, 2019. The name of the Company and the trading symbol will not change.

For further information, please contact Scott Ackerman at sackerman@emprisecapital.com or 778.331.8505.

On behalf of the Board,
Silver Phoenix Resources Inc.
Scott Ackerman, Director

Forward-Looking Information:

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company's business. Forward-looking information is based on certain key expectations and assumptions made by the Company's management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.