

SILVERFISH CLOSES ACQUISITION OF ARUBA PROJECT IN BOTSWANA FROM ONE BULLION LTD.

VANCOUVER, BRITISH COLUMBIA, Sept. 27, 2023 (GLOBE NEWSWIRE) -- SILVERFISH RESOURCES INC. (the "**Company**" or "**Silverfish**") (CSE: "SF") is pleased to announce that, further to the Company's news releases dated March 7, 2023 and September 11, 2023, the Company has completed the acquisition of Red Ridge Mining Pty Ltd. ("**Red Ridge**") from One Bullion Ltd. ("**One Bullion**"). Red Ridge is a Botswana-based company and the owner of a 100% interest in the Aruba Project located in Botswana (the "**Property**").

In consideration for the acquisition of Red Ridge, the Company has issued 13.0 million common shares to One Bullion (the "**Consideration Shares**") at a deemed price of \$0.175 per share, which represents approximately 47% of the 27,600,000 common shares of the Company currently issued and outstanding.

The Consideration Shares are subject to a voluntary lock-up period pursuant to which 10% of the Consideration Shares were released on the closing date (the "**Closing**") and 15% will be released every six months thereafter, with the final release to occur 36 months following the Closing. The Consideration Shares are also be subject to a statutory hold period expiring on the date which is four months and one day following the date of Closing.

The Aruba Project

The Aruba Project consists of five prospecting licenses totaling approximately 4,663 km² in South-Central Botswana, some 200 km west of the coeval Busvhveld Complex in neighboring South Africa. The project area is adjacent to Rio Tinto Exploration and is surrounded by good infrastructure. The projects are located between the cities of Jwaneng and Werda, near the border with the Republic of South Africa. The Property makes up a significant portion of the western margin of the approximately 1300 km² Molopo Farms Complex ("**MFC**"), and includes the basal units prospective for Nickel, Copper and PGE mineralization. The Company believes that these projects offer great upside for its shareholders and give them exposure to critical minerals within an exceptional mining jurisdiction.

The western part of the project area is underlain by the highly prospective Transvaal Super Group, which, in South Africa, contains 40% of world Manganese reserves. There are very few prospective Manganese assets under exploration in the western world, and the Company is excited to potentially enhance shareholder value through active exploration of the Property.

The MFC is made up by a well layered lower ultramafic sequence containing; chromite bearing hezburgite, olivine orthopyroxinite and dunite. The upper mafic layers consist of norite, gabbros and diorites with pegmatitic areas. Structurally, the MFC consists of a folded, block-faulted and tilted lopolith now warped into a southwest-plunging syncline and divided into northern and southern lobes by the east-northeast trending Jwaneng-Makopong and northeast-trending Werda-Kgare shear zones. Parts of the intrusion and its roof-rocks were later eroded and unconformably overlain by Waterberg Group and Kalahari sands. Current thinking is that the MFC was emplaced by two sets of dykes forming two sub-lopoliths and sills.

The Company looks forward to developing a methodical exploration strategy utilizing methods to target both Bushveld type PGM-Chromite “reefs” and ultramafic-hosted Ni-Cu massive sulphides.

Qualified Person

All scientific and technical information in this news release has been reviewed and prepared under the supervision of Rory Kutluoglu, P.Geo., a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). Historical information contained in this news release derived from previous workers Assessment Reports has not been field verified.

About One Bullion

One Bullion Ltd. is an African focused gold exploration company established in 2018 and headquartered in Toronto, Canada. One Bullion become a world-class mining and exploration enterprise focused in Botswana by compiling three high-profile projects covering 8,004 km² in the country of Botswana.

About Silverfish

The Company is engaged in acquisition, exploration and development of mineral property assets in Canada. The Company’s objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Old Timer Property. The Old Timer Property is located 17 km southeast of Nelson, in the Nelson Mining Division of southern British Columbia.

For more information, please refer to SEDAR (www.sedar.com), under the Company’s profile.

ON BEHALF OF THE BOARD OF DIRECTORS

“Joseph Cullen”

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Certain of the information contained in this news release may constitute ‘forward-looking statements’ within the meaning of applicable securities laws. Such forward-looking statements, including but not limited to statements relating to the Acquisition involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Although the Company and the Seller have each attempted to identify important factors that could cause actual results to differ materially

from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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 the Company nor the Seller undertakes to update any forward-looking statements, except in accordance with applicable securities laws.