



## Tier One Silver Intersects 1,213.7 g/t Silver Equivalent over 1.5 Metres on the Sambalay Structural Corridor at Curibaya

**Vancouver, Canada – February 14, 2022 – Tier One Silver (TSXV: TSLV, OTCQB: TSLVF) (“Tier One” or the “Company”)** is pleased to report results from the last five drill holes of the first phase of drilling at the Curibaya project in southern Peru. **Hole 16 intercepted 1.5 metres (m) of 1,213.7 g/t silver equivalent (AgEq) in a larger interval of 7 m of 299.1 g/t AgEq** on the Sambalay structural corridor (Figures 1 - 3). This drill hole targeted higher elevations of the intermediate sulphidation system than the majority of the holes drilled to date and is located on a two kilometre (km) corridor that extends toward the Cambaya target area, where the Company has seen the best channel sample results, including 20 m of 293.8 g/t AgEq, 11 m of 348.2 g/t AgEq, 9 m of 438.8 g/t AgEq, 2 m of 1,119.2 g/t AgEq and 2 m of 1,852.8 g/t AgEq. Complete drill results from holes 12 – 16 are provided in Table 1.

The next phase of drilling at Curibaya will focus on the Cambaya target area, the areas between the high-grade intercept in hole 16 and the channel samples at the Cambaya II corridor, as well as the continuation of the Tipal structure, where hole 9 intercepted vein arrays within kaolinite and sericite alteration, 50 m below the surface, returning 3 m of 384.6 g/t AgEq (previously reported in January 24, 2022 [news release](#)) toward the Cambaya target areas. The technical team believes the Sambalay and Cambaya structural corridors provide great potential in the precious metal window (Figure 4).

### **A Message from Peter Dembicki, President, CEO & Director:**

“Drill results from Curibaya have continuously improved as the program has progressed, with hole 16 providing our best intercept to date. We have identified key targeting information for our second phase of drilling, which will include a focus on areas higher in elevation in the system within the Sambalay, Tipal and Cambaya structural corridors.”

“We are very encouraged by the high priority precious and base metal targets within our existing permitted area and look forward to receiving the drill permit for the Cambaya targets. Our confidence in the potential for Curibaya to deliver a significant discovery has increased considerably.”

## **A Message from Christian Rios, SVP of Exploration:**

“The latest data from our drill program has given us strong indications that a high-grade epithermal vein system could be present, as well as a potential copper porphyry source nearby. We look forward to defining the size, geometry and average grade of the identified corridors through additional drilling.”

### **Sambalay – Cambaya II Corridor:**

At the Sambalay structural corridor, hole 16 intersected 1.5 m of 1,213.7 g/t AgEq from 142.5 m – 144 m within a larger interval of 7 m of 299.1 g/t AgEq from 139 m – 146 m, where the widest zones of veins were mapped. Approximately 100 m north, hole 15 intersected 4.5 m of 100.3 g/t AgEq along the same structural corridor, demonstrating continuity of mineralization over a 4.5 m to 7 m wide system of quartz-adularia veining. Geological mapping has demonstrated that the zones of quartz-adularia veining extend 1.4 km north of the Cambaya II target area. To date, four drill holes have been completed in the corridor, for a total of 1,251 m, over a strike length of 350 m and a vertical depth of 120 m below surface. Three of the four drill holes have intersected quartz adularia veins demonstrating the potential of this corridor. Further work will concentrate on identifying changes in vein orientations as a mechanism to focus high-grade along the structures (Figure 5).

### **Dome Complex:**

At the dome complex, drill-holes 12 and 13 were drilled 150 m apart to test for silver – gold mineralization on surface associated with surface outcrops of vuggy silica and associated silica – kaolinite – dickite structures. A total of 886.4 m was drilled and hole 12 intersected 30 m of 0.23 g/t gold associated with hematite – pyrite crackle breccias and veinlets overprinting earlier vuggy silica bodies. Hole 13 intersected 5 m of 0.26 g/t gold from 14 m – 19 m, 15 m of 0.15 g/t gold from 27 m – 42 m and 0.5 m of 1.42 g/t gold from 121.5 m – 122 m in a quartz vein associated with visible gold. Tier One’s technical team has interpreted this mineralization to be associated with a higher level within a porphyry-type hydrothermal system with continued potential to discover higher grade mineralization at depth and along strike of the Tupal corridor at lower elevations, as observed in hole 9, which intersected 3 m of 384.6 g/t AgEq (see January 24, 2022 [news release](#)).

Table 1: Summary of Significant Results from Drill Holes 12-16

Hole ID	From (m)	To (m)	Length (m)	AgEQ (g/t)	Ag (g/t)	Au (g/t)	Zn %	Pb %
21CUR-012 <sup>1</sup>	29	32	3	46.3	4.9	0.37	0.238	0.08
	44	58	14	35.3	7.9	0.36	0.012	0.03
	Incl. <b>46</b>	<b>48</b>	<b>2</b>	<b>91.4</b>	5.3	1.16	0.008	0.061
21CUR-013 <sup>2</sup>	14	19	5	-	-	0.26	-	-
	27	42	15	-	-	0.15	-	-
	121.5	122	0.5	-	-	1.42	-	-
21CUR-014	No significant results							
21CUR-015 <sup>1</sup>	33	35	2	97.1	87.4	0.13	0.006	0.01
	Incl. <b>34</b>	<b>35</b>	<b>1</b>	<b>156.0</b>	140.0	0.21	0.009	0.011
	143	146.5	3.5	55.4	46.9	0.06	0.074	0.02
21CUR-015 <sup>1</sup>	Incl. <b>143</b>	<b>143.5</b>	<b>0.5</b>	<b>240.5</b>	220.0	0.05	0.293	0.076
	153	157.5	4.5	100.3	89.9	0.08	0.085	0.01
21CUR-016 <sup>1</sup>	Incl. <b>153</b>	<b>154.5</b>	<b>1.5</b>	<b>229.7</b>	216.0	0.11	0.113	0.009
	139	146	7	299.1	272.3	0.33	0.046	0.03
	Incl. <b>139</b>	<b>140</b>	<b>1</b>	<b>140.5</b>	123.0	0.20	0.048	0.020
	and <b>142.5</b>	<b>144</b>	<b>1.5</b>	<b>1,213.7</b>	1128.7	1.04	0.146	0.085
<p>1. Main Interval - AgEq (Ag,Au,Zn,Pb) intervals at 25ppm (minimum 5m, max consecutive dilution 6m)  Sub-Interval - AgEq (Ag,Au,Zn,Pb) intervals at 75ppm (minimum 1m, max consecutive dilution 2m)  Metal price used for Eq calculations: Au \$1,300/oz, Ag \$18/oz, Zn \$1.25/lb, Pb \$1/lb</p> <p>2. Au grade*thickness no less than 0.5 g/t*m with grade is no less than 0.1 g/t, maximum consecutive dilution 6m</p>								

# Curibaya – Drilling and Channel Sampling Highlights



## TARGETING STRUCTURAL CORRIDORS

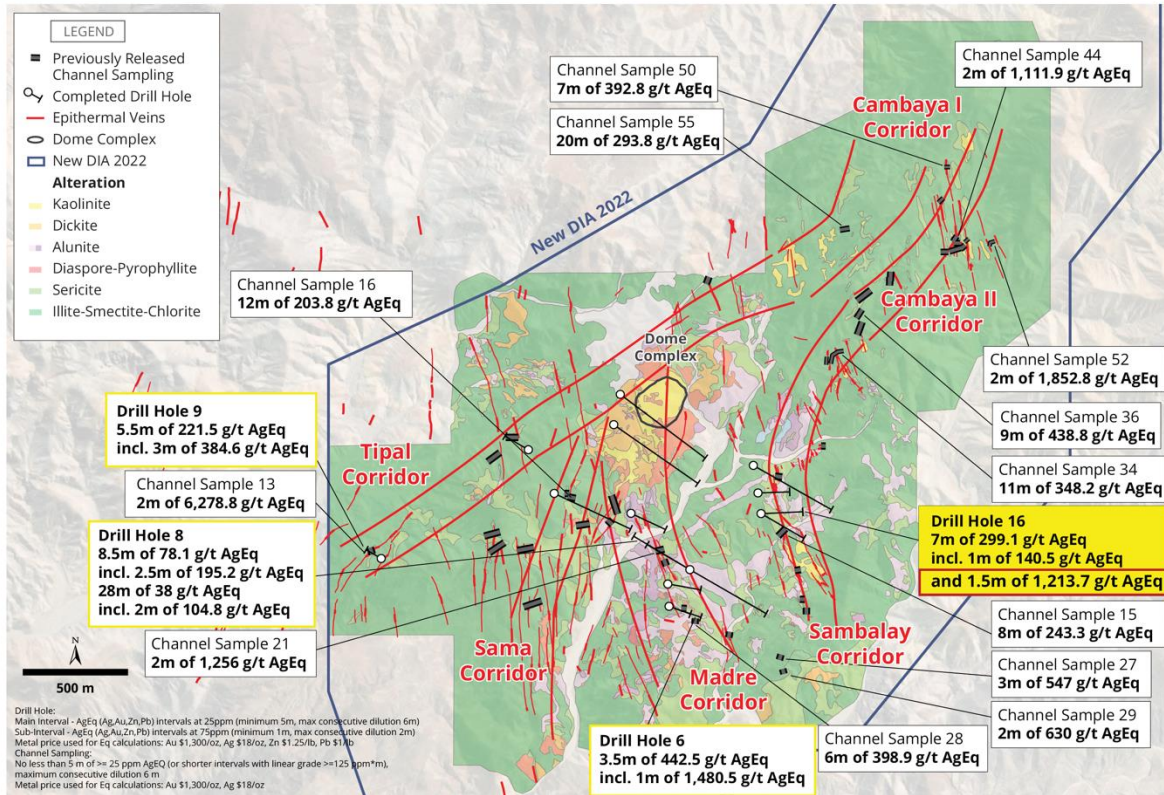


Figure 1: Illustrates structural corridors, drill holes and sections within the Curibaya project, as well as highlights of the drilling and channel sampling to date.

## Curibaya - Drill Hole 21CUR-016



### SAMBALAY STRUCTURE



Quartz - mixed carbonate with pyrite and fine black sulfides

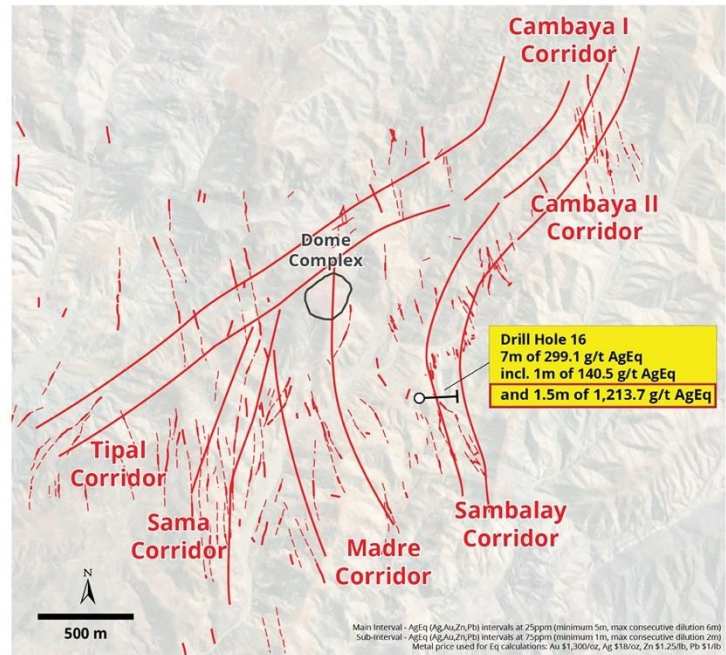


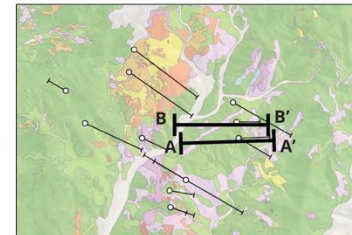
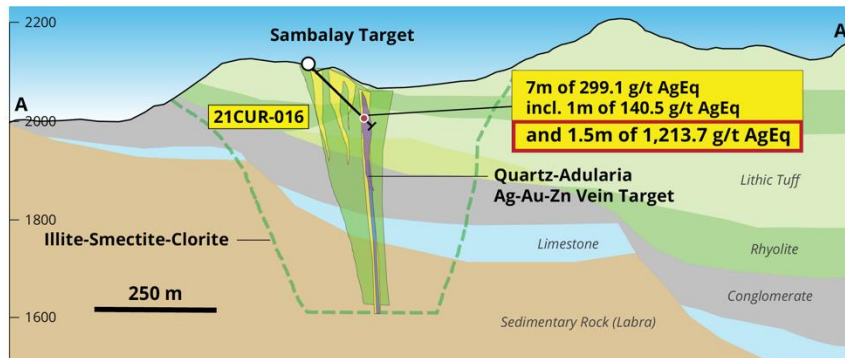
Figure 2: Includes a photo of the drill core from hole 16, which intercepted 1.5 m of 1,213.7 g/t AgEq in a larger interval of 7 m of 299.1 g/t AgEq on the Sambalay structural corridor.

# Curibaya – Sambalay Corridor Cross-Section



LOOKING NORTH

Section View - Hole 16



LEGEND

- Completed Drill Hole
- Quartz-Adularia (Ag-Au-Zn)
- Quartz-Adularia
- Propylitic
- Illite-Smectite-Clorite
- Advanced Argillic & Argillic (Au-Ag)
- Silica
- Kaolinite
- Sericite

Main Interval - AgEq (Ag,Au,Zn,Pb) intervals at 25ppm (minimum 5m, max consecutive dilution 6m)  
Sub-Interval - AgEq (Ag,Au,Zn,Pb) intervals at 75ppm (minimum 1m, max consecutive dilution 2m)  
Metal price used for Eq calculations: Au \$1,300/oz, Ag \$18/oz, Zn \$1.25/lb, Pb \$1/lb

Section View - Hole 15

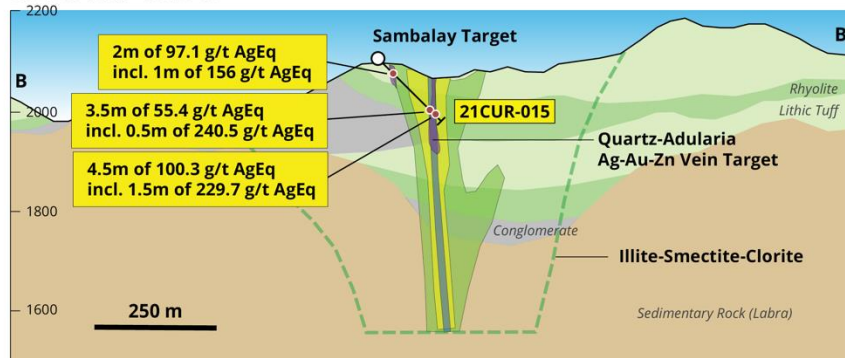


Figure 3: Illustrates alteration and mineralized intervals on cross sections across the Sambalay structural corridor.

# Schematic Model of Mineralized System at Curibaya



## INTERMEDIATE SULPHIDATION (IS)

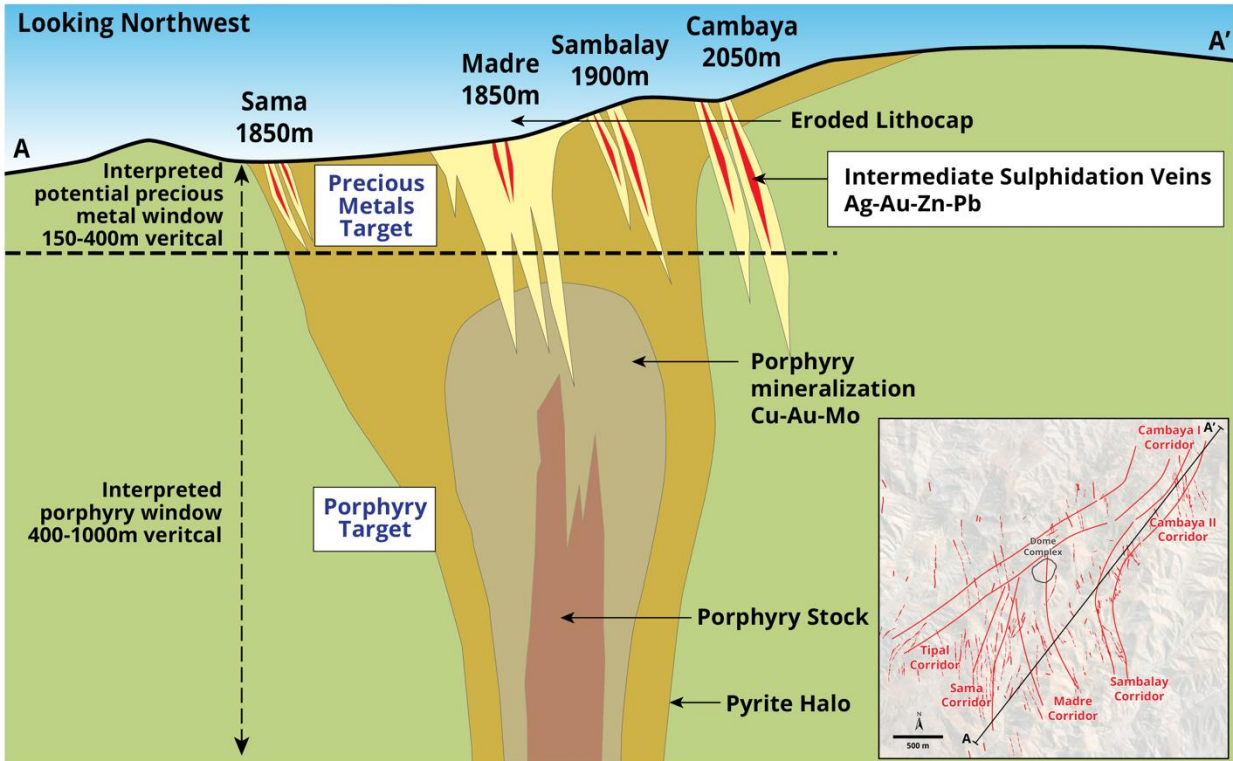


Figure 4: Illustrates a schematic cross-section of the structural corridors at the Curibaya project where the Company believes that the Sambalay and Cambaya structural corridors have the greatest vertical potential for precious metal mineralization.

# Curibaya – Targeting Vein Geometry for High-Grade



## VEIN DISTRIBUTION AND GEOMETRY

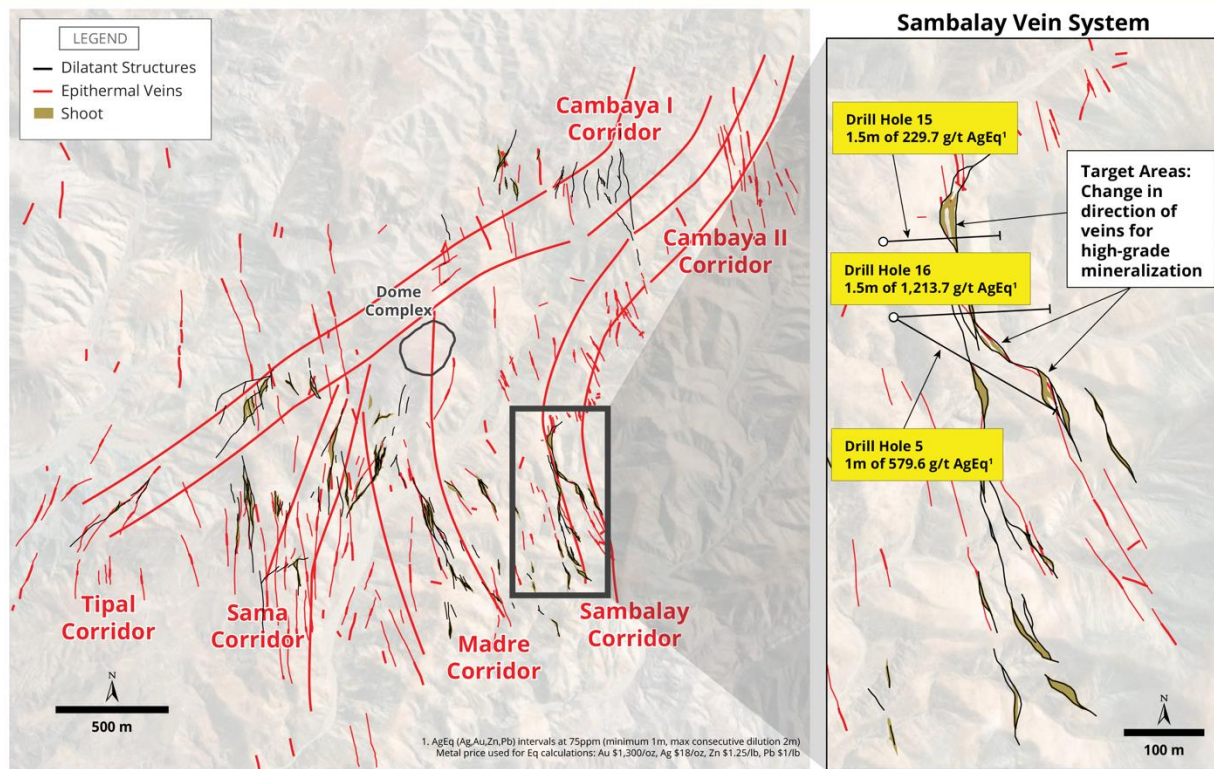


Figure 5: Illustrates changes in vein orientations as a mechanism to focus high-grade silver mineralization within the project area.

Christian Rios (SVP of Exploration), P.Geo is the Qualified Person who has reviewed and assumes responsibility for the technical contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS OF TIER ONE SILVER INC.

*Peter Dembicki*  
President, CEO and Director

For further information on Tier One Silver Inc., please contact Natasha Frakes, Vice President of Communications at (778) 729-0600 or [info@tieronesilver.com](mailto:info@tieronesilver.com).



## About Tier One

Tier One Silver is an exploration company focused on creating value for shareholders and stakeholders through the discovery of world-class silver, gold and base metal deposits in Peru. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success. The Company's exploration assets in Peru include: Hurricane Silver, Coastal Batholith, Corisur and the flagship project, Curibaya. For more information, visit [www.tieron silver.com](http://www.tieron silver.com).

## Curibaya Drilling

Analytical samples were taken by sawing HQ or NQ diameter core into equal halves on site and sent one of the halves to ALS Lab in Arequipa, Peru for preparation and then to Lima, Peru for analysis. All samples are assayed using 30 g nominal weight fire assay with atomic absorption finish (Au-AA25) and multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61). Where MS61 results were greater or near 10,000 ppm Cu, 10,000 ppm Pb or 100 ppm Ag the assay were repeated with ore grade four acid digest method (Cu, Pb, Ag-OG62). Where OG62 results were greater or near 1,500 ppm Ag the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Ag-GRA21).

QA/QC programs for 2021 core samples using company and lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

Silver equivalent grades (AgEq) were calculated using silver price of US\$18/oz, gold price of US\$1,300/oz, zinc price of US\$1.25/lb, and lead price of US\$1.00/lb. Metallurgical recoveries were not applied to the silver equivalent calculation.

Intercepts were calculated with no less than 5 m of  $\geq 25$  g/t AgEq with maximum allowed consecutive dilution of 6 m. True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals.

## Forward Looking Information and General Cautionary Language

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements regarding the Company's exploration plans.

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