



Tier One Silver Closes C\$13.45 Million Equity Financing

Vancouver, Canada – March 2, 2021 – Tier One Silver (“Tier One” or the “Company”) is pleased to announce that it has increased and completed its non-brokered private placement announced February 11, 2021 from C\$10 million to C\$13,454,463 through the issuance of 13,454,463 common shares (the “Shares”) at an offering price of C\$1.00 per Share. A total of C\$312,650 was paid in fees and commissions. The net proceeds from the Offering are intended to fund the upcoming drill program at the Curibaya project, continued exploration at the Company’s portfolio of projects and for general working capital. In addition, the TSX Venture Exchange’s consideration of Tier One’s application to list its common shares on the TSXV is in progress. The Company will update shareholders with the listing status as information becomes available.

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

“As a result of the considerable demand by quality investors in our financing, we decided to increase the amount raised. The additional funds will allow Tier One to complete initial drill programs on two of our projects, putting the Company in a stronger financial position to take on the exciting endeavour of making significant discoveries in Peru.”

“We believe the Curibaya project represents a premier large-scale, high-grade silver exploration opportunity globally and we look forward to drilling it early in the second quarter. We appreciate the continued support from shareholders and insiders in these financings and are pleased to welcome new investors.”

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of the Company have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. Resales of Shares within the United States will be restricted in accordance with applicable law.

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, Manager of Corporate Communications at (778) 729-0600 or info@tieronesilver.com.

About Tier One

Tier One Silver is a precious metals exploration company focused on creating value for shareholders and stakeholders through the exploration and discovery of world-class silver, gold and base metal deposits in southwest 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: Emilia, Coastal Batholith, the Huilacollo project and the flagship project, Curibaya, which is rapidly advancing toward its first drill program. Tier One is currently an unlisted reporting issuer and is seeking Canadian and U.S. listings with a targeted completion at the end of the first quarter of 2021.

Forward Looking and General Cautionary

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, and plans, which are not historical facts 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 read accordingly. The contained statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to the use of proceeds of the Offering, that the Company's stock exchange listing applications will be successful which cannot be assured, and its exploration plans.