



Tier One Silver Grants Stock Options

Vancouver, Canada – April 12, 2021 – Tier One Silver (“Tier One” or the “Company”) announces the grant of incentive stock options for the purchase of an aggregate of 7,715,000 common shares of the Company, 6.1% of the total shares issued and outstanding, to employees, officers, directors and consultants. The options are exercisable at C\$1.00 per share, will vest over two years and expire five years from the date of grant.

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

“Over the past six months, Tier One Silver has expanded its premier exploration portfolio on the coast of Peru, obtained drill permits for its flagship Curibaya project and raised C\$13.45 million for the Company.”

“The team has demonstrated our ability to achieve important milestones for the Company’s advancement, and this long-term incentive stock option plan is designed to maintain that important alignment between the team at Tier One and shareholders, as we continue to meet our aggressive exploration goals and create value.”

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 early in the second 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 in regards to the Company's stock exchange listing applications being successful, which cannot be assured, and its exploration plans.