



TIER ONE

Tier One Silver Commences Trading on the OTCQB Market Under Symbol TSLVF

Vancouver, Canada – August 2, 2021 – Tier One Silver (TSXV: TSLV, OTCQB: TSLVF) (“Tier One” or the “Company”) is pleased to announce that its common shares commence trading today on the OTCQB Venture Market (the "OTCQB") in the United States operated by the OTC Markets Group Inc. under the symbol "TSLVF". The Company's common shares continue to trade on the TSX Venture Exchange under the symbol "TSLV".

The Company continues to be eligible for the book-entry delivery and depository services of the Depository Trust Company (the "DTC") to facilitate electronic settlement of transfers of its common shares in the United States. DTC eligibility helps to enhance the Company's potential investor base and offer a more convenient trading experience for current and future shareholders.

U.S. investors can find current financial disclosure and real-time Level 2 quotes for the Company on www.otcm Markets.com/stock/TSLVF/overview.

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

“We are excited to increase our accessibility for our investors in the United States and globally with the trading of Tier One Silver shares on the OTCQB as we look forward to the first drill results from our Curibaya project in southern Peru.”

The OTCQB Venture offers investors transparent trading for entrepreneurial and development stage U.S. and international companies that may not yet qualify for OTCQX. To be eligible, companies must be current in their reporting and undergo an annual verification and management certification process. The OTCQB Venture quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors.

DTC is the largest securities depository in the world and facilitates electronic settlement of stock transfers in the U.S. The shares of the Company, trading under the symbol "TSLVF" in the U.S., are eligible to be electronically cleared and settled through the DTC and are therefore considered "DTC eligible".

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.

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, Emilia, Coastal Batholith, Corisur

and the flagship project, Curibaya, which has commenced its first drill program. For more information, visit www.tieron silver.com.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.