



Tier One Silver Closes C\$2.82 Million Final Tranche of Private Placement

Vancouver, Canada – June 16, 2022 – Tier One Silver Inc. (TSXV: TSLV, OTCQB: TSLVF) (“Tier One” or the “Company”) is pleased to announce that it has completed a second and final tranche of its non-brokered private placement for C\$2.82 million, the terms of which were announced May 20, 2022. The Company has now raised a total of C\$6.18 million through the issuance of 13,736,026 units (the “Units”) at an offering price of C\$0.45 per Unit. The Company intends to use the proceeds, net of \$109,795 of finder’s fees, to fund continued exploration at the Company’s portfolio of assets in Peru, primarily Curibaya, and for general working capital. The securities being issued pursuant to the final tranche of the non-brokered private placement will be subject to a four month hold period from the date of distribution. The private placement is subject to customary final approval by the TSX Venture Exchange as of the date hereof.

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

“Tier One Silver is financed to commence the second phase of exploration at the Curibaya project, where we will be following up on bonanza-grade silver intercepts as well as targeting potential copper porphyry mineralization. We can also work toward bringing Hurricane Silver to a drill-ready stage and follow-up on the exceptional grade seen in historical results. Thank you to all who participated in the financing and who continue to support the Company in its pursuit of large-scale discoveries in Peru.”

Insiders of the Company acquired an aggregate of 323,000 Units in the private placement, which participation constituted a “related party transaction” as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the securities acquired by the insiders was less than 25% of the Company’s market capitalization.

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, Coastal Batholith, Corisur and the flagship project, Curibaya. For more information, visit www.tieronesilver.com.

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.