



Tier One Announces Filing of Preliminary Short Form Base Shelf Prospectus

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Vancouver, Canada – July 14, 2022 – Tier One Silver Inc. (TSXV: TSLV, OTCQB: TSLVF) (“Tier One” or the “Company”) is pleased to announce that it has filed a preliminary short form base shelf prospectus (the “Shelf Prospectus”) with the securities commissions in each of the provinces and territories of Canada.

The filing of a Prospectus is intended to provide the Company with financing flexibility. Upon a final base shelf prospectus becoming effective, these filings, subject to securities regulatory requirements, will allow the Company to qualify the distribution of up to C\$100,000,000 of common shares, warrants, subscription receipts, units, debt securities, or any combination thereof, from time to time over a 25-month period that the Shelf Prospectus remains effective. The specific terms of any future offering of securities (if any) will be set forth in a shelf prospectus supplement, which will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering.

Each prospectus supplement will contain specific information concerning, among other matters, the securities to be issued and the use of proceeds from any such issuance. There is no certainty that any securities will be offered or sold under the Shelf Prospectus and any prospectus supplement within the 25-month period that it is effective. A copy of the Shelf Prospectus, and copies of the final base shelf prospectus and any shelf prospectus supplements that may be filed in the future, can be found under the Company's SEDAR profile at www.sedar.com.

The securities being referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

Forward Looking Information and General Cautionary Language

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors -- including statements related to the intent of the Company to offer and sell any securities, the nature of any securities that may be offered and the timing, amount and use of proceeds of any offering of securities, and other statements related to the Company's strategy, projects or plans that could cause actual results to differ materially from the Company's expectations as disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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