



Tier One Silver Commences CSAMT at Curibaya to Refine Copper Porphyry Targets

Vancouver, Canada – September 12, 2022 – Tier One Silver Inc. (TSXV: TSLV, OTCQB: TSLVF) (“**Tier One**” or the “**Company**”) is pleased to announce that it has initiated a 35-line kilometre (km) Controlled-Source-Audio-Frequency Magnetotelluric (CSAMT) geophysical survey in the central portion of the Curibaya project in southern Peru. The purpose of this survey is to define the resistivity properties at depth, where zones of lower resistivity and higher conductivity can indicate zones of intense hydrothermal alteration that may be associated with a copper porphyry system at depth (Figure 1). Upon completion of the survey and final targeting the Company plans to drill test for a potential porphyry system underlying the epithermal system defined on surface. Currently, results are pending from a channel sampling program to refine precious metals targets within the newly permitted Cambaya target area.

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

“The CSAMT geophysical survey is a key component to learning more about potential copper porphyry mineralization, which we saw indications for in our first phase of exploration at Curibaya. This is an exciting development for the Company toward unlocking the large opportunity of a potential copper porphyry deposit alongside the epithermal silver system that we’ve already identified, and we look forward to defining these targets for our next drill program.”

Copper Porphyry Potential:

The first phase of drilling and surface work has provided several lines of evidence that a porphyry target exists in the central region of the mineralized system, as it is currently defined. An analysis of vein geochemistry across the property has demonstrated concentric zonation with copper-lead-zinc zoning outward into lead +/- copper and then zinc +/- lead in the peripheral zone (Figure 1). This geochemical zonation is consistent with porphyry systems and the central copper-lead-zinc zone would be the primary target area at depth. Within the copper – lead – zinc geochemical core, skarn mineralization is observed on surface, indicating a proximity to intrusives. Small scale 1 – 2 metre (m) wide porphyry dykes and associated magnetite veinlets were intersected in the phase I drill program within the Madre and Tipal structural corridors, also indicating the potential for a proximal porphyry. In addition, drill holes 6 and 8 had intercepts of molybdenum (Mo) grading 5 m of 85 ppm Mo and 44 m of 52 ppm Mo, respectively, providing a potential vector to a porphyry system at depth (Figure 2). Collectively, these lines of evidence support further targeting work and

vectoring toward a porphyry system at depth.

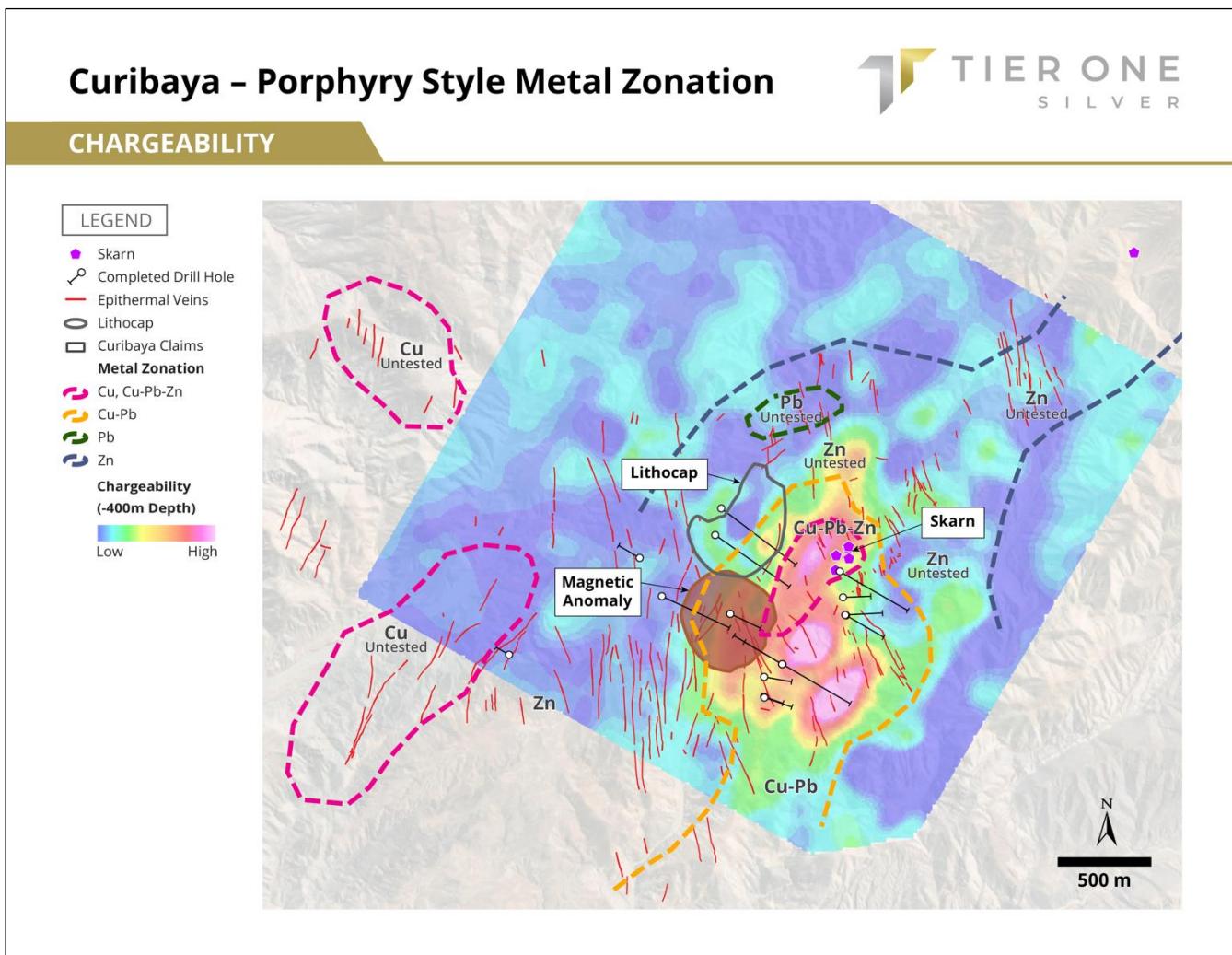


Figure 1: Illustrates the geochemical zonation observed within the precious metal veins within the Curibaya project area. An analysis of vein geochemistry across the property has demonstrated concentric zonation with copper-lead-zinc zoning outward into lead +/- copper and then zinc +/- lead in the peripheral zone. This geochemical zonation is consistent with porphyry systems and the central copper-lead-zinc zone would be the primary target area at depth. In addition, the magnetic and chargeability anomalies shown on the figure could represent an intrusion or potassic alteration and sulphidation, respectively, at a depth of approximately 400 m.

Conceptual Geological Model



ELEVATION CONTROL ON SILVER MINERALIZATION

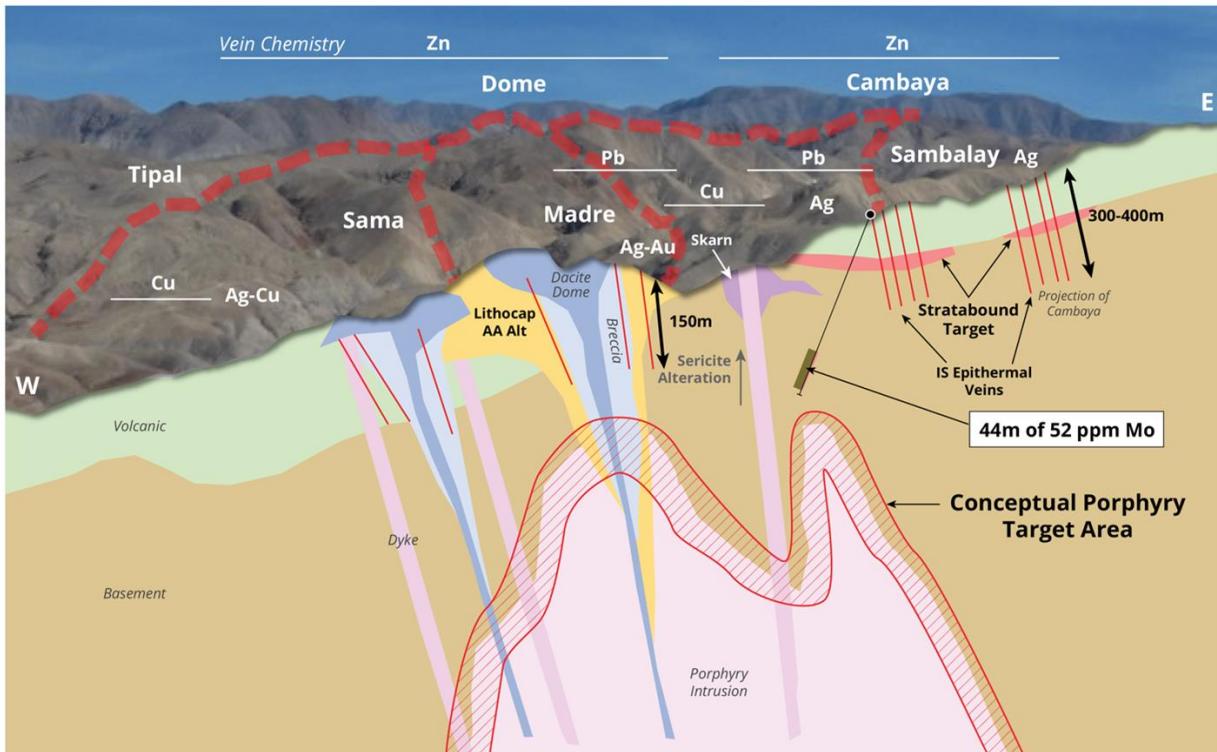


Figure 2: Illustrates the conceptual geological model for mineralization at the Curibaya project. Importantly, higher elevations are interpreted to represent an increase in the vertical extent of the precious metal mineralization with a porphyry target at depth, between the Sama and Sambalay corridors, as evidenced by: geochemical zonation within the vein geochemistry, skarn mineralization observed at low elevations in the vicinity of the Madre corridor, molybdenum increasing with depth in drill holes 6 and 8, as well as the presence of magnetic anomalies at a depth of approximately 400 m.

Additionally, the Company is announcing that it has engaged Native Ads Inc. ("Native Ads") of Vancouver, BC, a firm of digital media experts, to execute a comprehensive digital media marketing campaign supporting Tier One's ongoing efforts to increase awareness. This comprehensive advertising program is designed to build brand familiarity, general recognition and raise awareness within online investor content platforms. Native Ads will employ state-of-the-art digital advertising, paid distribution, media buying and content creation to execute this important initiative. Native Ads was founded in 2014.

This programmatic digital advertising campaign will run for up to 6 months, or until budget exhaustion, at the cost of approximately C\$215,000. No compensation securities are involved. The Company and Native Ads act at arm's length, and Native Ads has no present interest, directly or

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indirectly, in the Company or its securities. The appointment of Native Ads is subject to approval by the TSX Venture Exchange.

Christian Rios (SVP of Exploration), P.Geo, is the Qualified Person who has reviewed and assumes responsibility for the technical contents of this press release.

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.

Curibaya Drilling

Analytical samples were taken by sawing HQ or NQ diameter core into equal halves on site and sent one of the halves to ALS Lab in Arequipa, Peru for preparation and then to Lima, Peru for analysis. All samples are assayed using 30 g nominal weight fire assay with atomic absorption finish (Au-AA25) and multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61). Where MS61 results were greater or near 10,000 ppm Cu, 10,000 ppm Pb or 100 ppm Ag the assay were repeated with ore grade four acid digest method (Cu, Pb, Ag-OG62). Where OG62 results were greater or near 1,500 ppm Ag the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Ag-GRA21).

QA/QC programs for 2021 core samples using company and lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals.

Channel Sampling - Curibaya

Analytical samples were taken from each 1-metre interval of channel floor resulting in approximately 2-3 kg of rock chips material per sample. Collected samples were sent to ALS Lab in Arequipa, Peru for preparation and then to Lima, Peru for analysis. All samples are assayed using 30 g nominal weight fire assay with atomic absorption finish (Au-AA25) and multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61). Where MS61 results were greater or near 10000 ppm Cu, 10000 ppm Pb or 100 ppm Ag the assay were repeated with ore grade four acid digest method (Cu, Pb, Ag-OG62). Where OG62 results were greater or near 1500 ppm Ag the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Ag-GRA21). QA/QC programs for 2021 channel samples using internal standard and blank samples; field and lab duplicates indicate good overall accuracy and precision.

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 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 heavily 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 with respect to exploration plans, specifically in relation to drilling and there is no certainty that the locations will ultimately be drilled, or if drilled, discover any mineralization.

Readers should refer to the risks discussed in the Company's Annual Information Form and Management's Discussion & Analysis for the year ended December 31, 2021, and subsequent continuous disclosure filings with the Canadian Securities Administrators available at www.sedar.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.