Tier One Silver Expands High-Grade Vein Footprint at Curibaya

Vancouver, Canada – September 9, 2021 – Tier One Silver (TSXV: TSLV, OTCQB: TSLVF) ("Tier One" or the "Company") is pleased to announce that the Company has expanded the high-grade vein footprint on surface at the Curibaya project in southern Peru. Two new zones of veining have been identified to the northeast and east of a previously sampled vein system with zones measuring approximately 600 metres (m) by 550 m and 250 m by 700 m, respectively (Figure 1). Highlights from the selective rock sampling in these newly identified zones yielded **11 samples over 1,000 g/t silver, with a peak assay of 7,220 g/t silver (Figure 2), and 23 samples over 1 g/t gold, with a peak assay of 12.3 g/t gold** (Figure 3). In addition, a channel sample from the southern margin of the northeast vein extension yielded a broad interval of 25 m of 47.6 g/t silver equivalent (AgEq) (Figure 1). Rock grab highlights and channel sampling results are presented below in Tables 1 & 2.

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

"We are very excited to see the high-grade mineralized footprint continue to expand as we progress with the inaugural drill program at Curibaya. The size, scalability and grade in the veins of the footprint are impressive and we believe we have only begun to scratch the surface of the potential at the project."

"Based on the limited drilling to-date, we see great potential for an epithermal precious metal system and we believe there is potential for the property to host a porphyry target as well."

Significance of Newly Identified Zones of Veining:

The newly identified zones of veining continue to expand the footprint of the precious metal system at the Curibaya project to the northeast and east. Additional channel sampling in these newly defined areas of veining (results pending) concentrate on identifying potential high-grade feeder structures that could become future drill targets. In addition, both newly identified zones of veining are in part characterized by alteration boundaries between lower temperature propylitic alteration and higher temperature argillic alteration. This alteration boundary has not been an exploration focus for the Company to-date, however, with the high grades encountered the technical team is reviewing other similar alteration boundaries within the project area, particularly along the potential Tipal feeder structure. Finally, the broad zone of mineralization encountered in the channel sampling of 25 m of 47.6 g/t AgEq demonstrates the potential for disseminated mineralization in the newly identified northeast area of veining.

A Message from David Smithson, SVP of Exploration:

"Our technical understanding has increased considerably with the results from our first drill hole into the Curibaya system. We are refining our targeting efforts and drill plans accordingly as we target several high-grade feeder structures across the project area using a combination of geology, geochemistry and geophysics. In addition, we are pleased to have observed high-grade veins in new areas, specifically at the boundaries between propylitic and argillic alteration types, as we continue to work on the project and see further exploration upside."

Table 1: Rock Grab Highlights

Sample ID	Ag g/t	Sample ID	Ag g/t	Sample ID	Au g/t	Sample ID	Au g/t
Y185846	7,220	Y181614	720	Y183328	12.30	Y183392	1.48
Y183328	6,810	Y183392	698	Y183434	11.80	Y183370	1.45
Y183463	2,190	Y185826	685	Y183329	8.01	Y183418	1.45
Y181589	2,130	Y181626	625	Y183336	7.02	Y182631	1.36
Y183329	1,575	Y181642	542	Y181628	4.93	Y181629	1.24
Y181483	1,490	Y181590	511	Y182603	2.61	Y185826	1.16
Y181628	1,300	Y181490	484	Y183419	2.45	Y183403	1.12
Y182603	1,290	Y183387	457	Y183316	2.12	Y181622	1.11
Y181722	1,280	Y182607	411	Y183462	2.10	Y183422	1.11
Y185847	1,070	Y181594	403	Y185846	1.96	Y182650	1.09
Y183376	1,020			Y181589	1.83	Y183463	1.08
Y185823	746			Y183315	1.76		

Table 2: Channel Sampling Highlights

Sample ID	From (m)	To (m)	Length (m)	AgEq (g/t)	Ag (g/t)	Au (g/t)
21CRT-30	**0**	**8**	**8**	**126.5**	**106.9**	**0.27**
21CRT-31	**17**	**20**	**3**	**80.3**	**77.2**	**0.04**
21CRT-32	**5**	**30**	**25**	**47.6**	**44.1**	**0.05**

No less than 5m of >= 25ppm AgEq (or shorter intervals with linear grade >=125ppm*m), maximum consecutive dilution 6m
Metal price used for AgEq calculations: Au $1,300/oz, Ag $18/oz

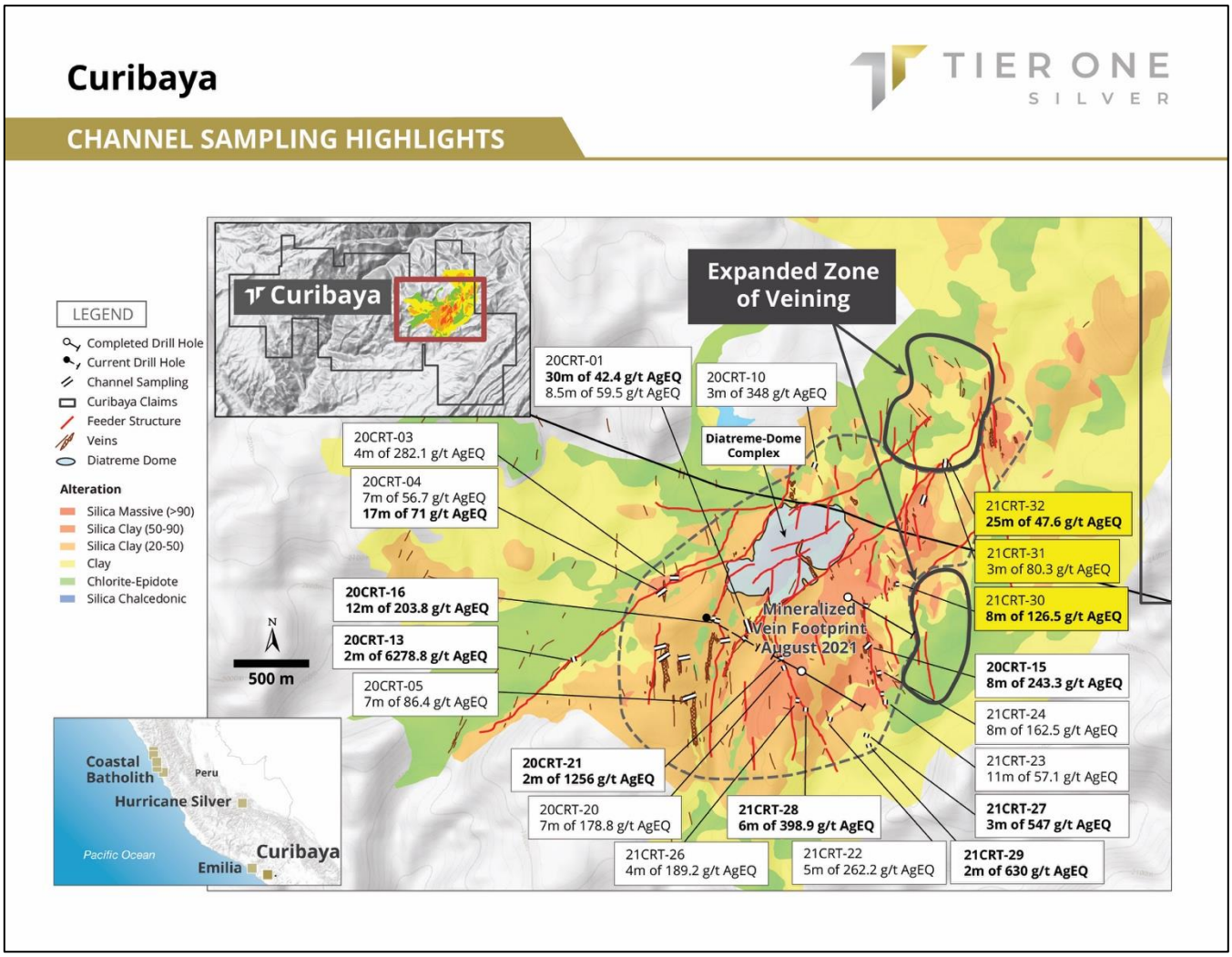

Figure 1: Illustrates the position of the channel samples within the 4 km by 5 km alteration system that defines the mineralized footprint on surface at the Curibaya project.

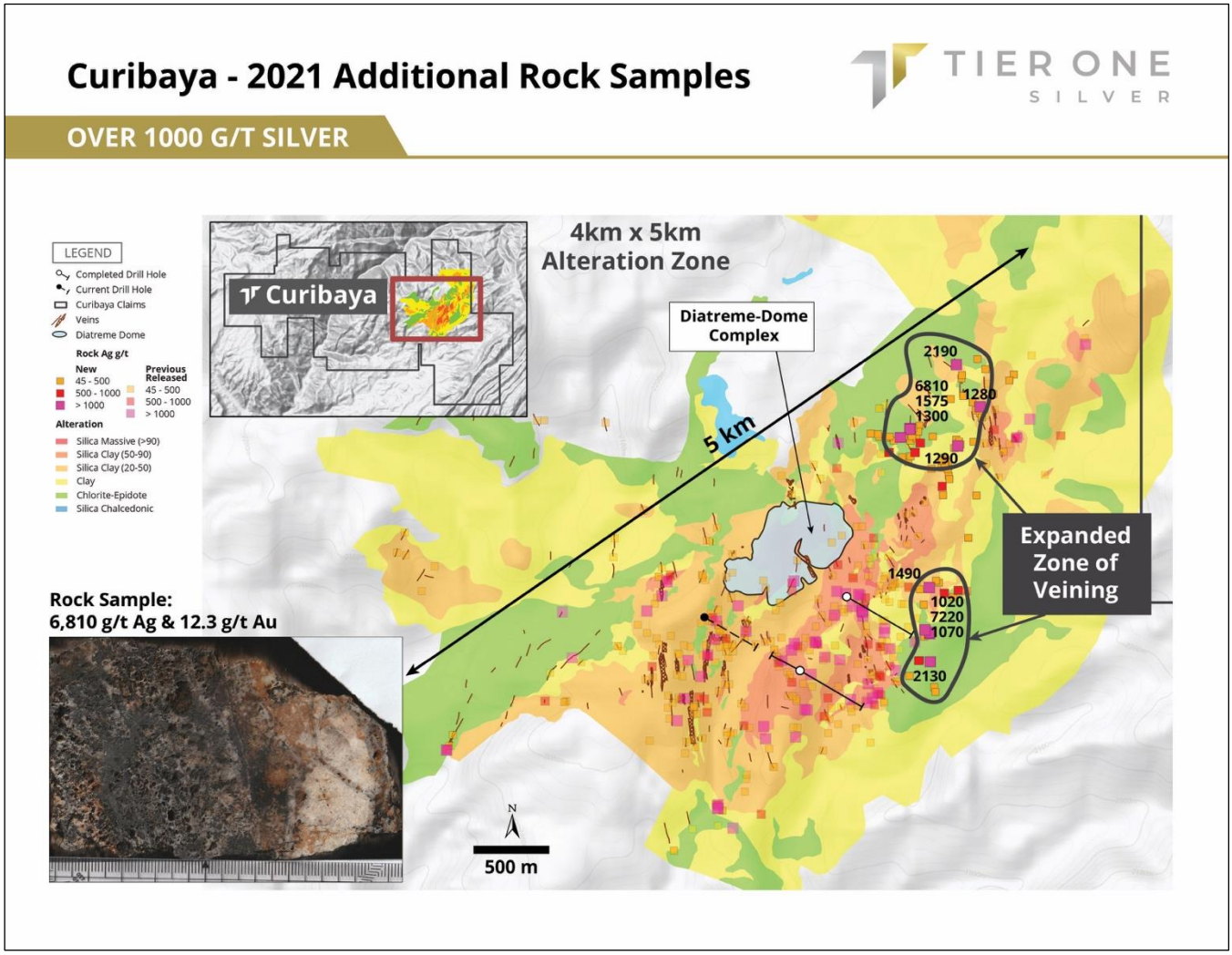

Figure 2: Illustrates the location of newly sampled high-grade silver-gold veins within the Curibaya alteration system as well as a newly identified zone of veining to the northeast of the defined chargeability anomaly.

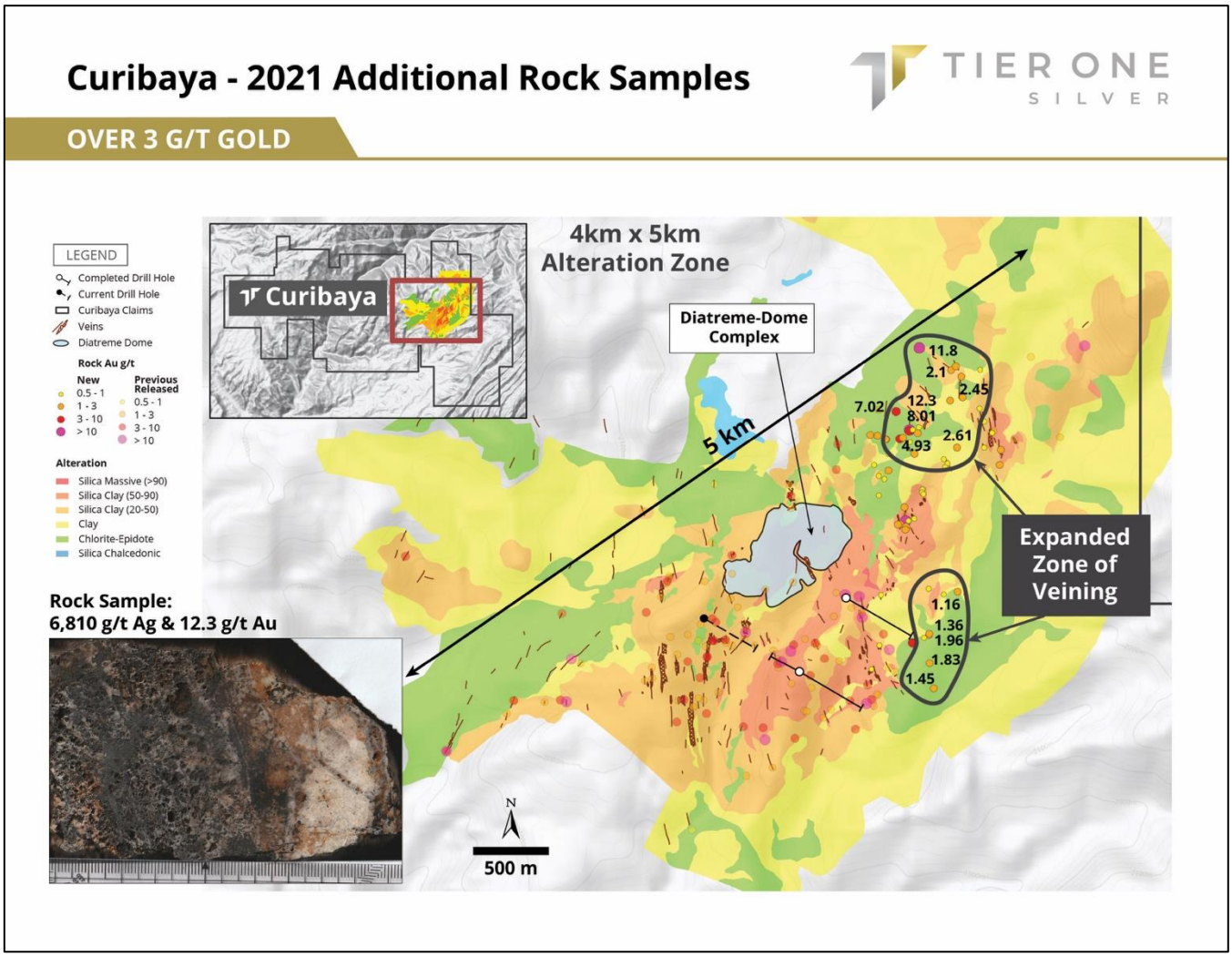

Figure 3: Illustrates the location of newly sampled high-grade silver-gold veins within the Curibaya alteration system as well as a newly identified zone of veining to the northeast of the defined chargeability anomaly.

Michael Henrichsen (Chief Geologist), P.Geo is the QP who 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

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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.tieronesilver.com.

Channel Sampling

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.

Silver equivalent grades (AgEq) were calculated using a $1300/oz gold price and $18/oz silver price. AgEq = Ag (ppm) + Au (ppm) * (Ag $/troy oz/Au $/troy oz). No metallurgy recoveries were used for the AgEq calculation.

Rock Sampling

Approximately 2-3 kg of material was collected for analysis and 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 ICP finish (Au-ICP21) and multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61). Where ICP21 results were > 3 g/t Au the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Au-GRA21). 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 1500 ppm Ag the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Ag-GRA21). Where Ag-GRA21 results were greater or near 10,000 ppm Ag the assay were repeated with fire assay with gravimetric finish for concentrate (Ag-CON01). QA/QC programs for 2021 rock samples using company and lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

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 in regards to the Company's exploration plans.

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