

Tier One Silver Expands Land Position to Include Extension of Mineralized System at the Curibaya Project in Peru

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VANCOUVER, June 30, 2021 - Tier One Silver (TSXV:TSLV) ("Tier One" or the "Company") is pleased to announce that it has expanded its land position at the Curibaya silver-gold project in southern Peru by approximately 50%, from 11,000 hectares (ha) to 16,800 ha, through staking (Figure 1). The expanded land position on the eastern margin of the project encompasses a newly identified extension of the alteration system that hosts the defined silver-gold mineralization on surface. This extension was identified through mapping and sampling as it trends beneath post mineralization volcanic cover. The Company is expanding its ground-based induced polarization (IP) geophysical survey at the main Curibaya target area to include the entire mapped mineralized footprint (Figure 2).

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

"We are excited by what we're seeing so far with our ongoing drill program at Curibaya and are pleased to expand our land position prior to receiving our first results. Ongoing surface sampling has continued to extend the alteration and mineralization footprints, and therefore, we are expanding our IP survey as well. We look forward to a very busy second half of 2021 with results from drilling and surface sampling."

Expansion of Curibaya Main Target Area:

Continued mapping and sampling have expanded the alteration and mineralization footprint at the main Curibaya target area, where numerous +200 g/t silver grab samples have been obtained on surface. The expansion extends north and south of the limits of the current IP survey, which has identified high temperature muscovite-phengite-illite alteration (Figure 2). The Company plans to extend the IP survey by 1.5 kilometres (km) north and 2 km south to further target potential sources for the high-grade mineralization on surface, which may be associated with chargeability anomalies, as observed to-date. The IP program is slated to begin within the next 6-8 weeks with the goal of generating new targets that have the potential to be included under the current drill permit.

Figure 1: Illustrates the expanded land position of the Curibaya project within the world-class Paleocene metallogenic belt in southern Peru.

Figure 2: Illustrates the expanded IP program that is planned at the main Curibaya target area due to the extension of the high temperature alteration footprint, consisting of a muscovite-phengite-illite assemblage with associated high-grade silver veins.

Michael Henrichsen (Chief Geologist), P.Geol 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

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. Tier One is seeking a U.S. OTCQB listing with a targeted completion within the next month. Visit www.tieron silver.com for more information.

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 U.S. OTCQB quotation application being successful, which cannot be assured, and its 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.

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