

Fabled Silver Gold Announces Arrangement Agreement, Interim Order for Spin-Out Transaction and Annual General and Special Meeting

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VANCOUVER, Sept 21, 2021 - [Fabled Silver Gold Corp.](#) (TSXV:FCO); (OTCQB:FBSGF) and (FSE:7NQ) ("Fabled" or the "Company"), is pleased to announce that it has entered into an arrangement agreement (the "Arrangement Agreement") with its wholly-owned subsidiary, [Fabled Copper Corp.](#) ("Fabled Copper"), pursuant to which the Company proposes to spin out its interest in the Muskwa copper project in northern British Columbia (the "Muskwa Project") by distributing the shares the Company holds in Fabled Copper to the shareholders of the Company through a statutory plan of arrangement currently anticipated to be on the basis of one Fabled Copper share for every five common shares of Fabled held (the "Spin-Out Transaction" or the "Arrangement").

Upon the Arrangement becoming effective, Fabled Copper will cease to be a wholly-owned subsidiary of the Company. The Company also intends to seek a listing of the Fabled Copper common shares on the Canadian Securities Exchange, but no assurance can be provided that such a listing will be obtained. Any such listing will be subject to Fabled Copper fulfilling all of the requirements of the Canadian Securities Exchange.

The purpose of the Arrangement is to reorganize Fabled into two separate companies: (a) Fabled, a publicly listed silver-gold company with the objective of exploring and ultimately developing the Santa Maria Project and (b) SpinCo, a publicly listed exploration company focused on its copper assets located in British Columbia, Canada.

The Arrangement requires the approval of the Company's shareholders, approval from stock exchanges and regulatory authorities and approval of the British Columbia Supreme Court in order to proceed, and is also subject to other closing conditions as outlined in the Arrangement Agreement. There can be no assurance that such approvals will be obtained or that the Arrangement will be completed on the terms contemplated, or at all.

After careful consideration, the Board of Directors has unanimously determined that the Arrangement is in the best interests of the Company. A description of the various factors considered by the Board of Directors in arriving at this determination will be provided in the management information circular prepared for the Company's annual general and special meeting (the "Meeting") scheduled for October 28, 2021. The Company urges all shareholders to read the management information circular carefully and in its entirety.

The Company intends to apply to the Supreme Court of British Columbia for an interim order to hold the Meeting to approve the Arrangement on September 23, 2021.

The foregoing description is qualified in its entirety by reference to the full text of Arrangement Agreement which will be filed on SEDAR.

The securities to be issued under the Arrangement have not been and will not be registered under the U.S. Securities Act of 1933, and may not be offered or sold in the United States absent registration or applicable exemption from registration requirements. It is anticipated that any securities to be issued under the Arrangement will be offered and issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act of 1933 provided by Section 3(a)(10) thereof. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

Meeting Details

The Meeting is scheduled to be held on October 28, 2021 at 10:00 am at Suite 480, 1500 West Georgia Street, Vancouver, BC V6G 2Z6. In addition to consideration of the Arrangement, Shareholders will be asked to (i) fix the number of directors for the ensuing year at four; (ii) elect directors for the ensuing year; (iii) re-appoint Davidson & Company LLP, Chartered Professional Accountants, as the Company's auditors for

the ensuing fiscal year at a remuneration to be fixed by the Board; (iv) approve the Company's new 10% rolling stock option plan; and (iv) subject to the approval of the Arrangement Resolution, to approve of Fabled Copper's Stock Option Plan.

Only Shareholders of record at the close of business on September 21, 2021 will be entitled to vote at the Meeting. The Arrangement is subject to shareholder approval of not less than 66 2/3 % of the votes cast at the Meeting.

Board of Director's Recommendation

The Board approved the Arrangement, concluding that it is in the best interests of the Company and its Shareholders and recommends that Shareholders vote in favor of the Arrangement at the Meeting. In reaching this conclusion, the Board considered, among other things, the benefits to the Company and its Shareholders, as well as the financial position, opportunities and outlook for the future potential and operating performance of the Company and Fabled Copper, respectively.

Final Order

The Arrangement is subject to receipt of the Final Order of the Court, which the Company will seek after the Meeting if it receives the requisite Shareholder approval for the Arrangement. The hearing in respect of the Final Order is currently scheduled to take place on November 10, 2021 at 9:45 a.m. (Vancouver time). If the Final Order is obtained on November 10, 2021, and all other conditions to completion of the Arrangement are satisfied or waived, it is expected that the Arrangement will be completed in November 2021.

Fabled Copper Management

The board of directors of Fabled Copper will initially comprise of Peter J. Hawley, Luc Pelchat, David W. Smalley, Louis Martin and Pat Donovan. The management team of Fabled Copper will consist of David W. Smalley as Chairman, Peter Hawley as interim CEO and interim President, Eric Tsung as Chief Financial Officer and Andrew Hunter as Corporate Secretary.

Fabled Copper Private Placement

In connection with the Arrangement, Fabled Copper completed a brokered private placement on August 19, 2021, for gross proceeds of \$6.9 million at a price of \$0.05 per conventional unit subscription receipt and \$0.06 per flow-through unit subscription receipt. The net proceeds have been placed in escrow (the "Escrowed Proceeds") with an escrow agent, and will be released to Fabled Copper (together with the interest thereon) upon satisfaction of certain escrow release conditions (the "Escrow Release Conditions") and the escrow agent receiving a certificate from Fabled Copper, the Company and the Agent prior to the Termination Time to the effect that:

- i. all conditions precedent, undertakings, and other matters to be satisfied, completed and otherwise met at or prior to the completion of the Spin-Out Transaction have been satisfied or waived in accordance with the terms of the plan of arrangement (any such waiver to be consented to by the Agent in writing, acting reasonably);
- ii. Fabled Copper obtaining conditional approval from a recognized Canadian stock exchange, (the "Exchange") for the Common Shares to be listed and posted for trading;
- iii. Fabled Copper having qualified a prospectus to qualify the distribution of (i) its Common Shares to be issued under the Spin-Out Transaction and (ii) the Common Shares and Warrant Shares comprising the Conventional Units and FT Units;
- iv. there have been no material amendments of the terms and conditions of the Spin-Out Transaction which have not been approved by the Agent;
- v. receipt by the Company or Fabled Copper, as applicable, of all necessary regulatory, shareholder, and other approvals regarding the Offering and the Spin-Out Transaction; and,
- vi. such other documents as the Agent may request for a transaction of this nature in a form satisfactory to the Agent.

For more information on the Arrangement and the brokered private placement, please refer to the

Company's news releases dated May 19, 2021, June 16, 2021, and August 19, 2021, available on the Company's profile on SEDAR at www.sedar.com.

About Fabled Silver Gold Corp.

The Company is focused on acquiring, exploring and operating properties that yield near-term metal production. The Company has an experienced management team with multiple years of involvement in mining and exploration in Mexico. The Company's mandate is to focus on acquiring precious metal properties in Mexico with blue-sky exploration potential.

The Company has entered into an agreement with [Golden Minerals Company](#) (NYSE American and TSX: AUMN) to acquire the Santa Maria Property, a high-grade silver-gold property situated in the center of the Mexican epithermal silver-gold belt. The belt has been recognized as a significant metallogenic province, which has reportedly produced more silver than any other equivalent area in the world.

About Fabled Copper Corp.

Fabled Copper is a wholly owned subsidiary of the Company whose primary interest is in exploring the Muskwa copper property located in Northern British Columbia. The Company is in the process of spinning out Fabled Copper by distributing the shares it holds in Fabled Copper to the shareholders of the Company through a statutory plan of arrangement. Concurrently Fabled Copper is applying to list its common shares on the Exchange following completion of the Spin Out Transaction.

Mr. Peter J. Hawley, President and C.E.O., Fabled Silver Gold Corp.
Phone: (819) 316-0919 / peter@fabledfco.com

For further information please contact:

[Fabled Silver Gold Corp.](#)
info@fabledfco.com

Cautionary Statement Regarding Forward Looking Information:

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking statements include, but are not limited to, the Company's expectation about the Arrangement, the Meeting, the Interim Order and Final Order hearing of the Court, the anticipated benefits of the Arrangement, statements regarding the future plans and objectives of SpinCo. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains any required regulatory approvals.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: impacts from the coronavirus or other epidemics, general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

SOURCE: [Fabled Silver Gold Corp.](#)

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