

Nevada Silver Corporation Provides Drilling Update at its 100% Owned Corcoran Silver-Gold Project, Nevada, USA

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TORONTO, September 22, 2021 - [Nevada Silver Corp.](#) ("NSC" or the "Company") (TSXV:NSC) is pleased to provide an update on the diamond drilling program on its 100% owned Corcoran Silver-Gold Project ("Corcoran" or the "Project") located 22 kilometers east of Kinross's Round Mountain Gold Mine in Nye County, Nevada, USA.

Drill-testing of the Silver Reef deposit at Corcoran is progressing with the completion of three vertical diamond drill holes of the eight-hole Stage 1 drilling program.

The first hole (CC21-01) is located near the center of the deposit (Figure 1) and was extended below the planned depth of 168 meters to 347.5 meters after intersecting disseminated mineralization within epithermal altered rhyolite tuff. The deeper part of CC21-01 sampled several 10-meter intervals of sulfidic mineralization which may represent conduits for overlying silver-gold (Figure 2). CC21-01 drill core has been logged and samples dispatched for analyses. Assay results are expected in late October.

"CC21-01 cut wide intervals of encouraging mineralization which continued to depths well below previous drilling" said Gary Lewis, the Company's CEO. "The field team is excited by the drill core that they have logged and we are looking forward to receiving assay results in the coming weeks".

The second drill hole (CC21-02) is located approximately 200 meters northeast of CC21-01 and was completed on 16th September to 242 meters total depth. CC21-02 intersected crystal tuff breccia with dispersed fine-grained silver sulfides. Beneath a two-meter zone of semi massive sulfides (125-127 meters) large patches of pyritic mineralization extend to 161 meters.

CC21-03, located close to the top of Silver Reef Hill was completed to 72.75 meters on 19th September and transected strongly fractured limonitic tuffs with underlying disseminated, fine-grained sulfide and veinlet pyrite.

"The program is off to an excellent start with few interruptions and the drill rig is operating efficiently and providing excellent drill core recoveries" said Mr. Lewis.

The rig is currently completing CC21-04 which is an angled drill hole through the mineralized sequence intersected in CC21-02 (Figure 3).

As previously announced, NSC intends to complete the Stage 1 program before commencing a 20 HQ hole (total 2,000-3,000 meters) follow-on program that will test for extensions to the Silver Reef mineralization and will also provide considerable in-fill data. This drilling is expected to extend the area of known mineralization and will form both the basis for an updated NI 43-101-compliant resource estimate as well as material for metallurgy and mineralogy studies.

Figure 1: View of Silver Reef Hill looking southeast showing contoured drill access tracks and logging/sample preparation area in the foreground. Arrow shows approximate location of CC21-01.

Figure 2: Drill core from CC21-01 at 306m.

'Feeder zone' showing irregular clusters of sulfide mineralization (dark grey).

Figure 3: Drill core from CC21-04 at 36m. Mineralized rhyolite tuff with semi-massive sulfides.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Ian James Pringle PhD, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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About Nevada Silver Corporation

[Nevada Silver Corp.](#) (TSXV:NSC) is a US-based, multi-commodity resource company with two advanced stage exploration projects in the USA. NSC's principal asset is the Corcoran Silver-Gold Project in Nevada. In addition, NSC also owns the Emily Manganese Project in Minnesota which has been the subject of considerable technical studies with US\$23 million invested to date. Both Corcoran and Emily are wholly (100%) owned by NSC.

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