

Nevada Silver Corporation Announces Positive Results at Its 100%- Owned Corcoran Silver-Gold Project, Nevada, USA

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TORONTO, November 10, 2021 - [Nevada Silver Corp.](#) ("NSC" or the "Company") (TSXV:NSC) is pleased to provide an update to the ongoing diamond drill program at its 100%-owned Corcoran Silver-Gold project ("Corcoran" or the "Project") in Nevada, USA.

NSC has received analytical results from the first diamond drill hole (CC21-01) of the Company's maiden drill campaign. Highlights of the vertical drill hole include:

- 96 meters from surface @ 35g/t AgEq (19g/t Ag, 0.21g/t Au)
 - Including 2.63 meters @ 220g/t AgEq (187g/t Ag, 0.48g/t Au)
- 2.67 meters from 233.7 meters @ 1336g/t AgEq (1219g/t Ag, 1.82g/t Au)
 - Including 1.33 meters @ 2466g/t AgEq (2310g/t Ag, 2.6g/t Au)
- 6.09 meters from 245.7m @ 277g/t AgEq (253g/t Ag, 0.38g/t Au)

Drill hole CC21-01 is the first hole completed in NSC's current 3,000-meter drilling program. It is located near the center of the outcropping epithermal Corcoran Silver-Gold deposit (Figure 1) and was positioned to intersect near-surface mineralization and to test for deeper silver-gold mineralized zones.

Figure 1. Cross section through the Corcoran Ag-Au deposit (view northeast) showing trace of NSC drill hole CC21-01 and anomalous silver and gold reported by earlier explorers.

Assay highlights are summarized in Table 1 and drill hole location details are listed in Table 2.

NSC CEO Gary Lewis commented, "CC21-01 has intersected significant silver and gold mineralization and this suggests that drilling of the deposit by other explorers, mostly in the 1980's, may have underestimated the grades and depth extent of the deposit. This is an excellent start to our maiden drill program and we look forward to receiving additional results from the 15 other drill holes completed to date."

In addition to the silver and gold mineralization in the top 96 meters from the surface collar of the hole (Figures 1 and 2), CC21-01 transected two zones of high silver-gold mineralization at depth (including a 1.33-meter intersection from 233.7 meters of 2310 g/t Ag and 2.6g/t Au) which likely represents mineralized feeder conduits that may extend to considerable depths beneath the near-surface resource.

Current drilling is well advanced with 16 drill holes completed to date. Assay results from these will be announced as data is received during the next few weeks.

Figure 2. Sulfide breccia in CC21-01 drill core between 87.2 - 88.0 meters. This interval contains 271g/t Ag and 0.60g/t Au.

Hole ID	From Meters	To Meters	Interval Meters	Ag g/t	Au g/t	Ag grade x width g/m	AgEq ^{& dagger;} g/t
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CC21-01	0	96	96.00	19	0.21	1824	35
including	81.10	91.70	10.60	82	0.4	869	111
including	86.07	88.70	2.63	187	0.48	492	220
CC21-01	233.7	236.37	2.67	1219	1.82	3255	1336
including	233.7	235.03	1.33	2310	2.6	3072	2466
CC21-01	245.67	251.76	6.09	253	0.38	1541	277

Intervals are core length. True width of mineralization is unknown until more drill data is available.

Drill location, altitude, azimuth and dip of drill holes are provided in Table 2.

Quality control, assay laboratory and analytical methods are detailed in the text of this report.

A cut-off grade of 20g/t silver equivalent (AgEq) has been applied to calculate the length-weighted intercepts. No top cut has been applied.

Numbers are rounded.

& dagger: Silver equivalent values (AgEq) - Metal prices follow the NI 43-101 Resource Report on the Corcoran Canyon Project by Mosher and Smith (October 12, 2020) which used USD1460/ounce gold and USD17/ounce silver.

Precious metal recoveries of 98.2% Ag and 88.6% Au were determined by laboratory tests by ALS (USA) in December 2018 (reference RE18305962), the most recent metal recovery data available. AgEq have been calculated as follows: $AgEq = (gold\ price/silver\ price) \times (gold\ assay \times 0.886) + (silver\ assay \times 0.982)$.

Drill hole	Drill collar location		Azimuth Dip		Collar Elevation	Final Depth	Start Date	Finish Date	Logged By
	WGS84 E	WGS84 N	degrees	degrees	meters	meters			
CC21-01	515611	4282554	0	-90	2319	354.16	9/4/2021	9/10/2021	Scott Close

Quality Assurance, Sampling and Assay Determinations

The diamond drilling was undertaken by Falcon Drilling, Inc, Nevada, using industry-standard equipment and procedures. All drill core was HQ size. Drilling supervision and drill core logging and sampling was carried out by Ethos Geological, Inc under the direction of Dr Ian Pringle (Technical Director, NSC).

Drill hole orientation, down-hole survey data and collar coordinates were routinely gathered, and drill core was logged (geological and geotechnical) and photographed prior to sampling. Drill core samples were collected at variable lengths (averaging one meter) and saw-sampled on-site prior to storage in a secure compound.

Collected intervals including quality control samples (duplicates, blanks and international standards) were forwarded by secure freight to ALS Chemex Labs, Inc in Reno, NV. Analytical procedures used four acid ICP-AES (code ME-ICP61) for silver and 32 elements and additional assays for ore-grade samples (Ag-OG62, ME-OG62). High silver grades (over 1500g/t Ag) were determined using fire assay method Ag-GRA21.

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 that 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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Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks as a result of the Company having a limited operating history and may have a wide variance from actual results, risks concerning the ability to raise additional equity or debt capital to continue its business, uncertainty regarding the inclusion of inferred mineral resources in the mineral resource estimate which are too speculative geologically to be classified as mineral reserves, uncertainty regarding the ability to convert any part of the mineral resource into mineral reserves, uncertainty involving resource estimates and the ability to extract those resources economically, or at all, uncertainty involving exploration (including drilling) programs and the Company's ability to expand and upgrade existing resource estimates, risks involved in any future regulatory processes and actions, risks from making a production decision (if any) without any feasibility study completed on the Company's properties, risks applicable to mining exploration, development and/or operations generally, and risk as a result of the Company being subject to certain covenants with respect to its activities by creditors, as well as other risks.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

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