Fabled Definition Drilling Continues To Define New Gold Bearing Zone with Broad 42.9 Meters Gold Intercept Containing High Grade Intervals

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VANCOUVER, BC / ACCESSWIRE / November, 16, 2021 / Fabled Silver Gold Corp. ("Fabled" or the "Company") (TSXV:FCO)(OTCQB:FBSGF)(FSE:7NQ) announces the results of surface diamond drilling from the upgraded 14,400 -meter drill program on the "Santa Maria" Property in Parral, Mexico.

Peter J. Hawley, CEO and President, remarks, "Planned definition holes SM20-40, and 41 target the down plunge extension of previous drilled exploration holes SM20-20 and 22. As previously reported, discovery hole SM20- 20 intercepted 30.7 meters grading 2.5 g/t Au containing; 22.7 meters reporting 3.3 g/t Au, 5.61 g/t over 11.6 meters and 8.4 meters grading 7.24 g/t Au. The highest-grade intercept in the 30.7-meter gold mineralized zone was 10.85 g/t Au over 1.5 meters.

Exploration hole SM20-22 below and to the west of hole SM20-20 intercepted 14.4 meters grading 4.95 g/t Au containing; 9.5 meters of 7.17 g/t Au, 1 meter grading 14.05 g/t Au, 1.8 meters reported 22.60 g/t Au and 1.5 meters graded 7.11 g/t Au." See Figure 1 below.

Figure 1 - Longitudinal View of Area of Current Drilling

Figure 2 - Cross Section Diamond Drill Hole SM20-40

SM20-40

Diamond Drill Hole SM20-40 was drilled at a dip or angle of -52 degrees for a total drilled length of 303 meters and designed to hit the targeted zone at -160 meters below surface.

The hole was successful in intercepting 7 gold bearing zones of interest, see Figure 2 above, Table 1 and Photo 1 below.

The first intercept of interest which was near surface starting at 17.30 meters returned 2.15 meters grading 55.75 g/t Ag Eq which also contained 0.55 meters grading 89.50 g/t Ag Eq correlates very well with the 0.30 meters intercept below which returned 57.38 g/t Ag Eq with 0.82 g/t Au in hole SM20-26.

A 7-meter-thick diorite dike was intercepted at 33 meters, with brecciated upper and lower contacts of which the upper contact reporting 1.6 meters grading 48.19 g/t Ag Eq with 0.34 g/t Au and the lower contact returned 1.75 meters of 105.85 g/t Ag Eq with 0.87 g/t Au.

Further down the hole, a 20-meter breccia zone reported 3 zone of mineralization with gold values starting at 59.5 meters. Both upper and lower contacts were mineralized as well as a zone in the middle. The upper breccia reported 42.25 g/t Ag Eq with 0.45 g/t Au over 0.45 meters, the middle breccia, 1.1 meters grading 29.62 g/t Ag Eq with 0.36 g/t Au and the lower brecciated contact reported 35.18 g/t Ag Eq with 0.33 g/t Au over 0.33 meters.

An additional 20 meters down the hole, a 2.4 meters wide breccia in contact with limestone returned 1.4 meters grading 30.18 g/t Ag Eq with 0.47 g/t gold and 1.0 meters containing 23.18 g/t Ag Eq with 0.4 g/t Au.

From 175.40m - 183.00 meters the 7.6-meter interval was composed of a greenish dike with sericite, silica

and chlorite alteration which mask the original textures of the rocks.

From 183.00m - 225.90 meters, a 42.90-meter broad enriched gold bearing zone was encountered containing a mineralized diorite dike, related breccias and sheeted veins and reported 24.96 g/t Ag Eq containing 0.31 g/t Au. A detailed breakdown is as follows:

From 183.00m - 197.25 meters, the 14.25-meter section was composed of quartz carbonate stockwork / breccia zone hosted in limestone with galena and sphalerite patches and also follow the quartz veinlets which led into the main mineralized zone from 197.25 - 207.30 meters where the 10.50 meter intercept of a brecciated mineralized diorite dike with sheeted veining, milky white quartz veining with sulphides composed of sphalerite, galena, pyrite.

A width of 9.75 meters reported 54.03 g/t Ag Eq with 0.69 g/t Au which also contained 4.90 meters grading 78.87 g/t Ag eq with 0.97 g/t Au, 2.60 meters grading 115.59 g/t Ag Eq with 1.32 g/t Au and 1.40 meters reporting 139.80 g/t Ag Eq with 2.29 g/t gold.

Table 1- SM20-40 Drill Hole Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-40	17.30	19.45	2.15	0.26	42.38	55.75	0.02	0.11	0.01
Including	18.25	18.80	0.55	0.14	82.30	89.50	0.02	0.10	0.01
	33.00	34.60	1.60	0.34	30.70	48.19	0.02	0.04	0.01
	37.55	39.30	1.75	0.87	61.10	105.85	0.05	0.05	0.01
	59.50	60.00	0.50	0.45	19.10	42.25	0.06	0.46	0.01
	62.80	63.90	1.10	0.36	11.10	29.62	0.01	0.03	0.00
	80.85	81.70	0.85	0.33	18.20	35.18	0.02	0.29	0.01
	105.00	106.40	1.40	0.47	6.00	30.18	0.05	0.11	0.01
	106.40	107.40	1.00	0.40	2.80	23.18	0.02	0.03	0.00
	138.00	138.45	0.45	0.72	33.33	56.48	0.42	1.46	0.06
	166.95	167.30	0.35	0.35	20.70	38.48	0.42	0.41	0.04
	183.00	225.90	42.90	0.31	9.01	24.96	0.14	0.23	0.01
Including	197.25	207.00	9.75	0.69	18.54	54.03	0.33	0.37	0.03
Including	197.25	202.15	4.90	0.97	28.97	78.87	0.58	0.46	0.06
Including	199.20	201.80	2.60	1.32	47.69	115.59	1.04	0.76	0.01
Including	201.00	201.80	0.80	0.23	101.00	112.83	2.15	0.25	0.25
	246.80	247.10	0.30	0.23	16.50	28.33	0.21	3.26	0.05

- ** Ag Equivalent ("Ag Eq") grade is calculated using $20 per ounce Ag and $1,600 Au

Photo 1 - SM20-40 Drill Core

SM20-38

Definition diamond drill hole SM20-38 was designed to drill down the dike structure to test the base metal feeder at -375 meters below surface, approximately -75 meters deeper than hole SM20-37.

Hole SM20-38 drilled at a dip or angle of -75.5 degrees for a total length of 451.5 meters. Of particular interest is the behavior of the mineralizing system with depth, type of mineralization and related alteration halo's. This hole plus holes SM 20 - 28, 29, 30 and 37 will give a comprehensive detailed view of this section and should provide high value material for resource consideration. See Figures 1 above and 3 below, Table 2 and Photo 2 below.

Figure 3 - Cross Section SM20-38

A total of 6 zones of interest were intercepted including a 38.70-meter intersection from 310 - 348.70 meters which intercepted a greenish laminar limestone with clastic (sandstone?) interbedded units with 20-30% disseminated sulphides consisting of sphalerite / galena patches, (selective) within the hydrothermal breccia See Figure 3 above, Table 2 and Photo 2 below

Worthy of note are the base metal credits in addition to the gold and silver.

Interpretation of the results show the hole skimmed the breccia zone thus a very thin intersection due to proximately to a fault, see Figure 2 above.

Values in the breccia zones show disseminated zinc thru out the interval.

Table 2- Drill hole SM20- 38 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-38	32.90	37.20	4.30	0.24	32.52	44.87	0.06	0.11	0.01
Including	33.80	35.80	1.70	0.33	42.50	59.48	0.08	0.14	0.01
	105.60	106.30	0.70	0.01	49.90	50.41	0.84	3.43	0.07
	177.00	177.90	0.90	0.46	8.90	32.56	0.11	0.07	0.01
	243.70	244.65	0.95	0.08	26.20	30.32	0.24	1.71	0.12
	249.90	250.50	0.60	0.02	34.90	35.93	1.68	0.44	0.01
	412.70	413.35	0.65	0.07	23.20	26.80	0.37	1.30	0.11

- ** Ag Equivalent ("Ag Eq") grade is calculated using $20 per ounce Ag and $1,600 Au

Photo 2 - SM20-38 dill core;

SM20-39

Diamond Drill hole SM20-39 was drilled at -70 degrees for a total length of 411 meters and was designed as the last hole in this fence or section of drillholes.

Hole 39 was successful in hitting 4 zones of interest and from the collar or beginning of the hole to 334.5

meters the entire interval was highly anomalous in zinc.

Figure 4 - Cross Section SM20-39

From 32.4 meters to 33.70 meters a brecciated zone was encountered which reported 63.51 g/t Ag Eq with 0.84 g/t Au over 0.60 meters followed by 0.70 meters grading 58.43 g/t Ag Eq containing 0.37 g/t Au.

Further down hole at 188.15 meters a 0.45-meter section reported 35.16 g/t Ag Eq with 0.39 g/t Au on a brecciated zone within the diorite dike.

From 270.85, a 0.70-meter section was lead bearing and assayed 1.29% PB with minor silver and gold credits. See Figure 3 above, Table 3 and Photo 3 below.

Table 3 - Drill hole SM20- 39 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-39	32.40	33.00	0.60	0.84	20.30	63.61	0.29	0.34	0.04
	33.00	33.70	0.70	0.37	39.40	58.43	0.31	0.24	0.05
	188.15	188.60	0.45	0.39	15.10	35.16	0.15	0.03	0.07
	270.85	271.55	0.70	0.06	5.20	8.29	0.09	1.29	0.01

- ** Ag Equivalent ("Ag Eq") grade is calculated using $20 per ounce Ag and $1,600 Au

Photo 3 - SM20-39 Drill Core

Summary

Hole SM20-40 was successful and continues to add to the mineral inventory as the down plunge of the gold domain system discovered in holes SM20 - 20, 22 remains open at depth. Hole SM20-41 will further explore the downdip potential of this zone. Further drilling maybe required in this area.

The results from definition diamond drill holes SM20-28, 29, 30, 37, 38, 39 are presently being compiled. This not only includes the assay data but also information regarding structures intercepted, mineralized sheeted veins in dikes and related breccias which will provide a comprehensive detailed view of this section and should provide high value material for resource consideration that may be applied to other parts of the property. See Figures 1 above and 3.

Figure 4 - Mineralized Diorite Dike Shell

QA QC Procedure

Analytical results of sampling reported by Fabled Silver Gold represent core samples that have been sawn in half with half of the core sampled and submitted by Fabled Silver Gold staff directly to ALS Chemex, Chihuahua, Chihuahua, Mexico. Samples were crushed, split, and pulverized as per ALS Chemex method PREP-31, then analyzed for ME-ICP61 33 element package by four acid digestion with ICP-AES Finish. ME-GRA21 method for Au and Ag by fire assay and gravimetric finish, 30g nominal sample weight.

Over Limit Methods

For samples triggering precious metal over-limit thresholds of 10 g/t Au or 100 g/t Ag, the following is being used:

Au-GRA21 Au by fire assay and gravimetric finish with 30 g sample.

Ag-GRA21 Ag by fire assay and gravimetric finish.

Fabled Silver Gold monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

About Fabled Silver Gold Corp.

Fabled 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.

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The technical information contained in this news release has been approved by Peter J. Hawley, P.Geo. President and C.E.O. of Fabled, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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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

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