



Tier One Silver Commences Drilling at the Curibaya Silver-Gold Project in Southern Peru

Vancouver, Canada – June 17, 2021 – Tier One Silver (TSXV: TSLV) (“Tier One” or the “Company”) is pleased to announce that it has commenced the first ever drill program at its 100% owned flagship Curibaya silver-gold project, located in southern Peru. The Company is funded to drill 10,000 metres (m) and the initial phase of diamond drilling will consist of approximately 6,000m. Several of the planned holes will test multiple targets in each hole including near surface flat lying vein mantos, high-grade feeder structures and a strong chargeability anomaly at depth which may be associated with a disseminated style of mineralization and a potentially mineralized intrusion at depth (Figure 1).

The Company is permitted to drill up to 40 holes from 20 drill pads with its FTA (Ficha Tecnica Ambiental) drill permit.

A Message from Peter Dembicki, President & Director:

“This is an exciting time for Tier One Silver shareholders as we begin diamond drill exploration at Curibaya – a project we feel has world class potential due to its scale, exceptional high-grade silver and gold identified on surface over a significant area and the project’s location on a globally recognized prolific mining trend in Southern Peru.

“The detailed drill preparation completed by our technical team will allow us to test multiple targets with each hole. This is the culmination of years of work at Curibaya by our team in Peru, and we couldn’t be more excited to test and gain an understanding of, what we believe could prove to be a significant discovery.”

Drill Plan:

The drill plan covers an area of approximately 2 kilometres (km) by 1.5km in an area of strong alteration and high-grade surface mineralization that is underlain by a strong chargeability anomaly ranging between 30 and 50 millivolts (mv), which is consistent with values that are associated with sulphide mineralization (Figure 2). Surface sampling and mapping have identified flat lying high-grade manto structures and sub-vertically oriented high-grade feeder structures that coincide with chargeability anomalies on surface and at shallow depths (Figure 1). Importantly, these shallow chargeability anomalies coalesce into a single body at a vertical depth of approximately 400m to 700m into the highest values of the chargeability anomaly measured at greater than 50 mv, representing a potentially disseminated precious metal system at depth. The lower portion of the chargeability anomaly overlaps with a magnetic anomaly at depth, which Tier

One's technical team has interpreted as the causative intrusion to the mineralization observed at surface. Each drill hole has been planned to test multiple targets along its length.

A Message from David Smithson, MSc., SVP, Exploration:

“The high-grade samples taken on surface and scale of the geophysical responses at Curibaya are rare to see combined at the start of an exploration project which has never been previously drilled. Over the coming months, we will be drill testing for the potential presence of economic silver and gold below the high-grade footprint defined on surface, exploring for new zones of vein mantos and feeders, and testing for a mineralized intrusion-related source of the veins at depth.”

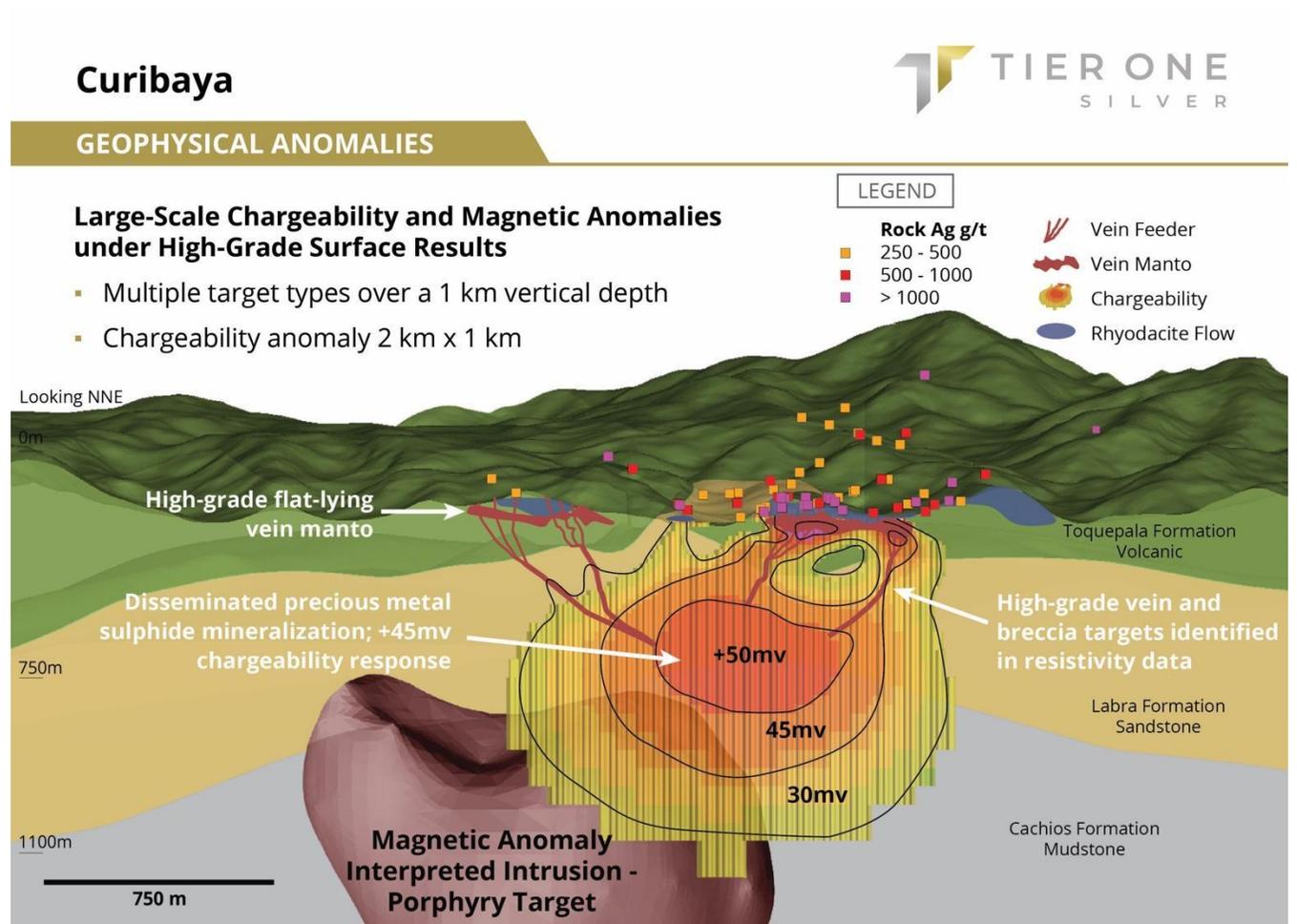


Figure 1: Illustrates the three target types that will be tested in the drill program at Curibaya. These include near surface flat lying vein mantos, their high-grade feeder structures, and a disseminated style of mineralization associated with chargeability responses above 50 mv.

Curibaya 2021 Drill Plan



SILVER ROCK SAMPLE HIGHLIGHTS

- 164 Samples +200 g/t Silver and 60 Samples +2 g/t Gold in Three Principal Vein Corridors

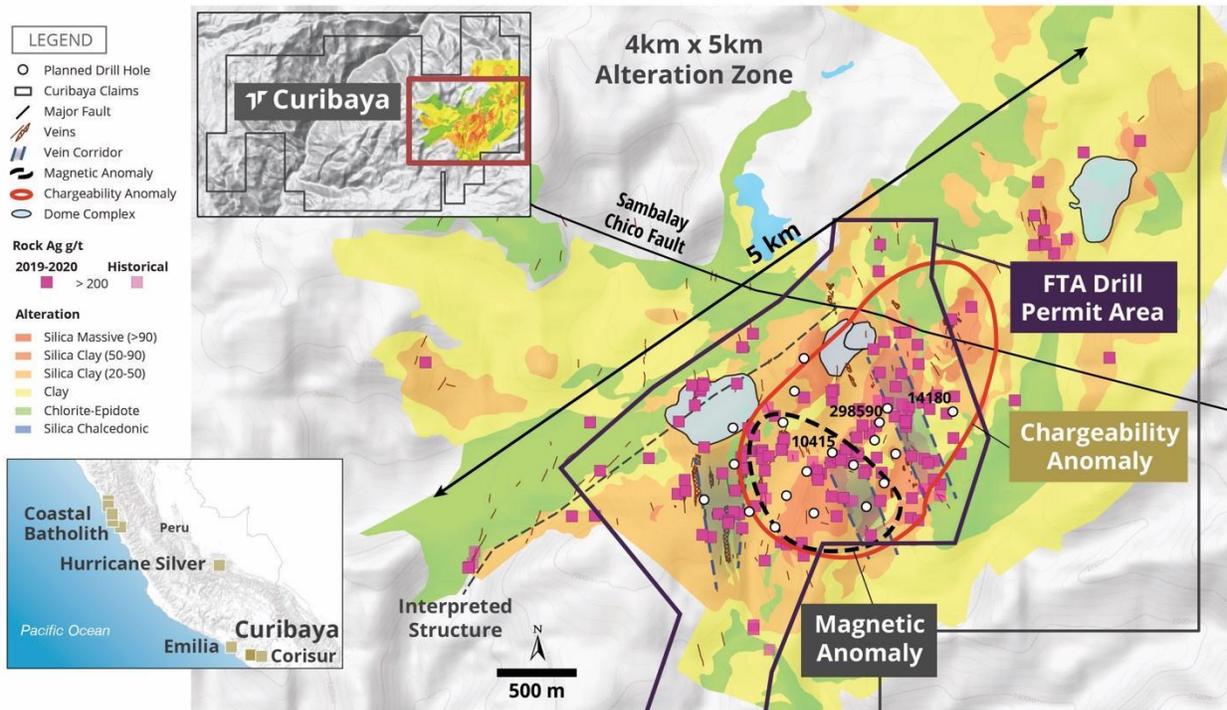


Figure 2: Illustrates the area of the FTA drill permit area where Tier One Silver can drill up to 40 drill holes from 20 pads. This area covers the three principal vein corridors mapped to-date, which are underlain by a large-scale 2km x 1km chargeability anomaly, as outlined by the red oval. Selective grab samples of high-grade precious metal veins sampled to-date on the project range in width from five centimetres to one metre (m) and are situated in north – south corridors radiating from identified flow dome complexes. For further details see the technical Curibaya report filed June 4, 2021 at www.sedar. Tier One believes the veins may represent a high-level dispersion of a robust precious metal system that is situated along the margins of the dome complexes at shallow depths.

Michael Henrichsen (Chief Geologist), P.Geo 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., visit www.tieronesilver.com or contact Natasha Frakes, Manager of Corporate Communications at (778) 729-0600 or info@tieronesilver.com.

TSX.V : TSLV

About Tier One Silver

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 quotation with a targeted completion in the second quarter of 2021. Visit www.tieron silver.com and www.sedr.com for more information.

Forward Looking and General Cautionary

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, and plans, which are not historical facts 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 read accordingly. Curibaya is currently not known to contain any material mineralization, the current exploration plan is a preliminary test of a technical hypothesis based on limited surface sampling and geophysical work. The contained 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 exploration plans and U.S. OTCQB quotation application being successful, which cannot be assured, and its exploration plans.

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