

Fabled Silver Gold Corp.

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TSX-V: FCO

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Fabled Announces Surface Sampling Over IP Anomalies Results In Three Areas of Highly Anomalous Silver Values and Update on Current Drilling

Vancouver, British Columbia – Fabled Silver Gold Corp. (“**Fabled**” or the “**Company**”) (TSXV:FCO) (FSE: 7NQ) is pleased to announce the completion of the first ever follow up ground sampling program to evaluate the IP geophysical anomalies on the Santa Maria Property in Parral, Mexico. Fabled is also pleased to provide an update on progress made on its initial 8,000 meter drill program.

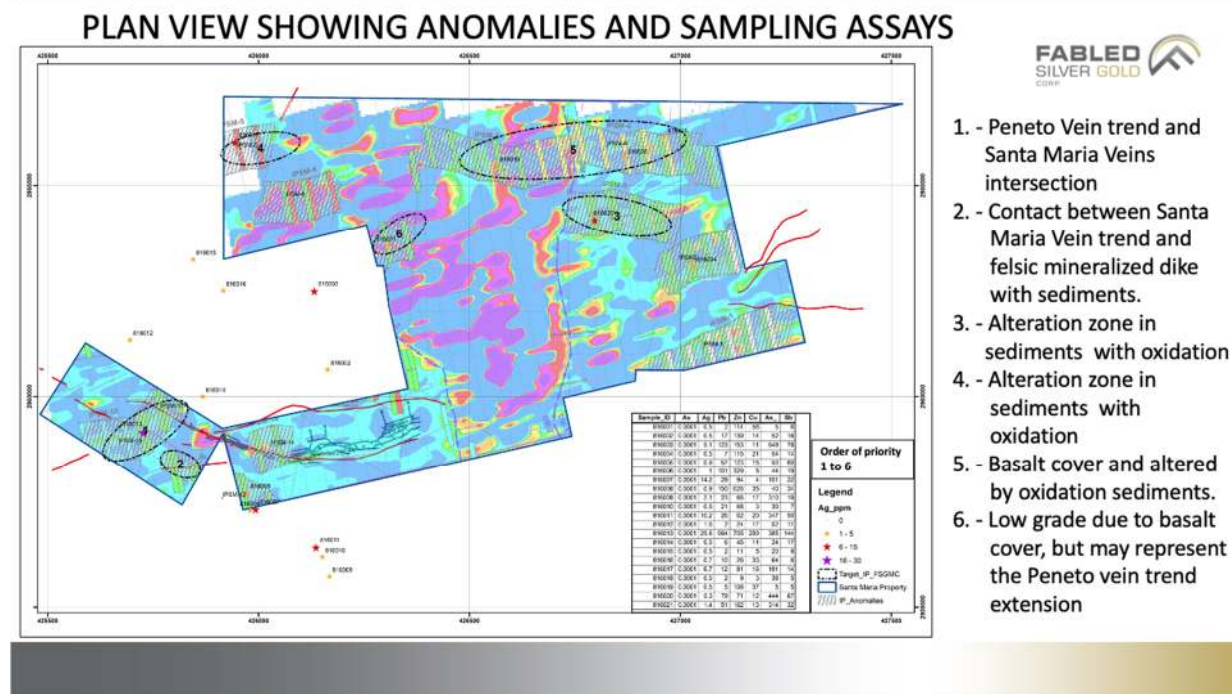
Peter J. Hawley, CEO and President, remarks, “The results of the follow up sampling of the IP anomalies have provided favorable silver results over all on anomalies sampled, of which certain results were a pleasant confirmation of not only the location of the IP anomaly but also exhibiting silver grades on surface even though the anomaly is at depth. It is not common to sample almost one ounce of silver over a buried IP Anomaly.”

Of particular interest are two areas to the west and outside the new resource area. The first is anomaly IPSM-10 at the western sector of the property, where sample #816013 reported 29.8 g/t Ag. The anomaly is thought to represent the intersection of the northeast trending Peneto Vein located to the south west of the property and the intersection of the Santa Maria vein structures. Geophysical interpretation suggests it represents a shallow, thin body (“vein type”) response.

The second is located between IPSM-10 and the new resource trend and identified by IP anomaly IPSM-12 and sample #816007 which reported 14.2 g/t Ag and is thought to be the contact between the Santa Maria Vein trends and a felsic mineralized dike contact. Geophysical interpretation suggests a deep seated (>100 m) vein type response.

A total of 11 first priority IP targets have been delineated property wide (see Figure 1 below), which are in a generalized east – west direction. The geological team collected a total of 26 surface samples over all anomalies and nearby areas.

Figure 1: IP Anomalies on the Santa Maria Property with surface sample assay values and locations.



Drilling Update

The Company has completed two drill holes SM20-01 – 02 for a total of 396 metres. Holes 01 and 02 have been sampled and submitted to ALS Chihuahua Laboratory for analysis. Hole SM 20-03 is in progress. The focus of the program is to determine the true potential of the property, which is expected to take several months to complete.

Option Grants

Fabled also is pleased to announce that pursuant to its stock option plan it has granted 200,000 stock options to a consultant for the Company, each exercisable to acquire one common share of Fabled at an exercise price of \$0.10 per common share until January 06, 2031. The stock options vest as to 25% on the date of grant, and as to 25% every 6 months until fully vested.

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QA QC Procedure

Analytical results of sampling reported by Fabled Silver Gold represent surface rock samples 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 10g/t Au or 200g/t Ag, the following is being used:

Au-GRA21 Au by fire assay and gravimetric finish with 30g 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 to acquire the Santa Maria project, 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.

For further information please contact:

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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.

Neither the TSX Venture Exchange nor its Regulations Service Provider (as that term is defined in the policies of the TSX Venture Exchange) does accept responsibility for the adequacy or accuracy of this news release.

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Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. 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.