

Fabled Silver Gold Corp.

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TSX-V: FCO

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Fabled Amends and Restates Copper Option Agreements and Acquires Additional Claims

Vancouver, British Columbia – Fabled Silver Gold Corp. (“**Fabled**” or the “**Company**”) (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) is pleased to announce that it has entered into an amended and restated option agreement (the “**Amended Agreement**”) with respect to certain of the Company’s copper properties, being Neil Property and the Toro Property, located in the Liard Mining Division in northern British Columbia.

Pursuant to the Amended Agreement, Fabled also now has the right to acquire additional claims covering an additional 3,842 hectares located in the same mineral belt (together with the Neil Property and the Toro Property, the “**Muskwa Property**”) from High Range Exploration Ltd. (the “**Optionor**”).

Under the existing option agreements, the Company was required to pay to the Optionor \$5,000,000 in cash or shares by August 17, 2021, and a further \$5,000,000 in cash or shares by March 3, 2022 to acquire an additional 50% of Neil Property and Toro Property not already owned by Fabled. In addition, Fabled was required to pay an additional \$200,000 per annum to the Vendor in advance royalty payments, and pay a 2% NSR on the commencement of commercial production. Prior to entering into the Amended Agreement, past and unpaid advance royalty payments of \$750,000 were to become due on March 31, 2021. Such amounts are not due under the Amended Agreement.

Pursuant to the Amended Agreement, in consideration for the right to acquire the whole and expanded Muskwa Property Fabled has agreed pay to the Optionor, in cash:

- (i) \$200,000 on the closing date;
- (ii) \$500,000 on the date that is twelve months after the closing date;
- (iii) \$750,000 on the date that is twenty-four months after the closing date;
- (iv) \$1,000,000 on the date that is thirty-six months after the closing date; and
- (v) \$2,000,000 on the date that is forty-eight months after the closing date.

The Muskwa Property will be subject to a 2% NSR payable to the Optionor but no advance royalty payments will now be due.

The additional claims included in the Muskwa Property (which include the Bronson deposit and additional claims contiguous and to the north of the Neil Property and ChurchKey Property) increase the Company’s land package within the same mineral belt which is believed to be 6 miles wide and 40 miles long and that trends north 35 degrees west and contains the Davis-Keays Eagle Vein, the past-producing Churchill Copper Mine Magnum Vein, the Neil Vein, the Toro/Churchill, and Bronson deposits, each of which are now under option to Fabled.

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Peter Hawley, President and CEO of Fabled comments “All parties have worked hard on this amended option agreement for a portion of our northern BC copper properties. The amended agreement rationalizes our holdings in the area and expands our land package at a significantly lower total cost to the Company compared to the existing agreements.

The Company now controls 100% of the Muskwa district copper occurrences, which total 50 known copper occurrences, of which no fewer than 5 are classified as deposits.”

Future Plans.

In anticipation of these new reasonable terms, the Company has been working with multiple exploration teams, outfitters, and helicopter services to outline, and budget, a proposed July – September 2021 exploration season program. Once approved by the Board of Directors the Company, the Company will provide further details in future news releases.

In conjunction with Research Capital Corporation as its advisor, the Company is also evaluating various corporate strategies to unlock the value of the copper assets to maximize benefits to Fabled's shareholders.

Peter Hawley comments “With our on-going 8,000 meters surface drill program exploring, building and defining the Santa Maria Silver project in Mexico, and now with control of the Muskwa copper district in British Columbia, Canada, at a time where copper is valued at over \$4.00 per pound, we are aiming to provide maximum value for Fabled shareholders in both these projects.”

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.

The Company also has holdings in various copper properties in the Liard Mining Division in northern British Columbia.

Mr. Peter J. Hawley, President and C.E.O.

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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.

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.