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September 30, 2021 TSX-V: FCO

Fabled Increase Mineralized Diorite Dike To +1,000 Meters in Strike Length and To -400 Meters Vertically, Remains Open in All Directions

Vancouver, British Columbia // ACCESSWIRE // September 30, 2021 – Fabled Silver Gold Corp. ("Fabled" or the "Company") (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) announces the results of surface diamond drilling from the upgraded 14,200-meter drill program on the "Santa Maria" Property in Parral, Mexico.

Peter J. Hawley, CEO and President, remarks, "We are pleased to announce additional drill assay results for surface diamond drill holes SM20-31, SM20-32 and SM20-33, which continue to intercept the gold bearing sheeted vein structures with the grade and amount of sulphides increasing with depth. See Figure 1 below."

Preamble

A sheeted vein structure is a hydrothermal, intrusive related sets of parallel quartz sulphide veins spatially associated with a nearby intrusive. They are closely spaced, distinct parallel fractures or veins filled with mineralization and separated from one another by thin screens or areas of barren country rock. Typically, they will become closer and closer together and mineralization with an increase in silification will be seen as one approaches the intrusive body, which is the source of the mineralization.

Given these new assay results from this new sheeted gold domain system, we once again find ourselves refining the interpretation of structural controls as seen in Figure 1, which is an isopac contour of gold grade multiplied by thickness. **The new results have yet to be added**.

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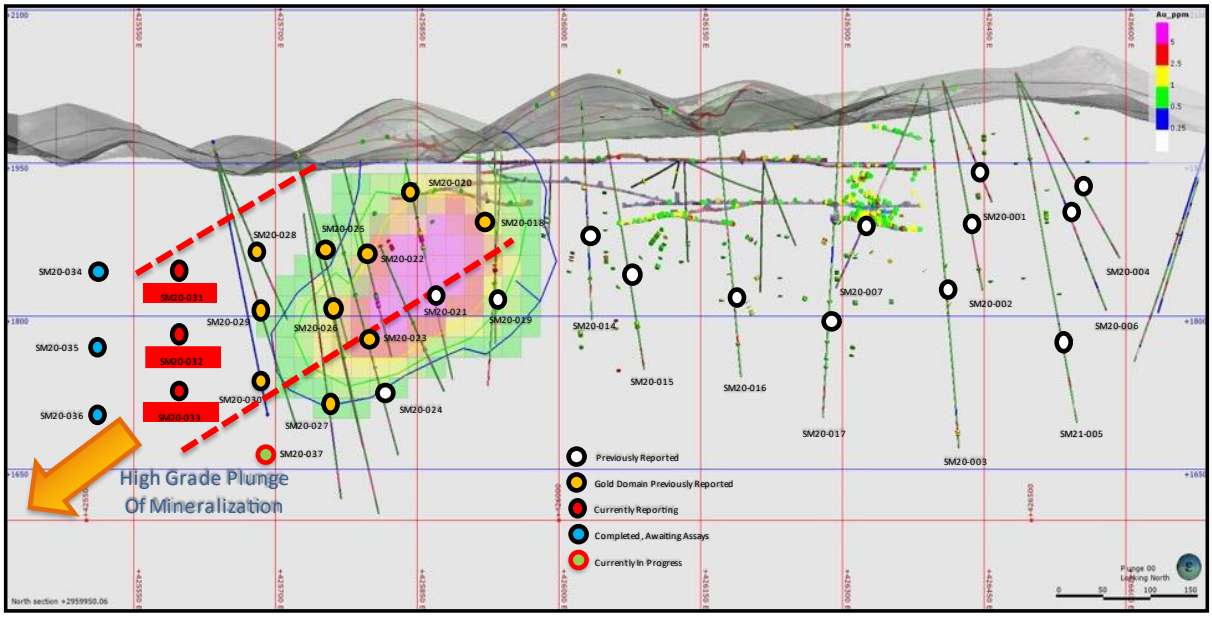
Figure 1 – Longitudinal View of Area of Current Drilling



The fence of drill holes SM20-31,32 and 33 are located 75 meters to the west of drill collars SM20-28, 29 and 30, last reported, and were designed to tighten up the interpretation of the boundaries once again of the new Santa Maria gold domain structure with respect to the highly auriferous sheeted vein intersected to the east in the previous fence of hole.

The drill holes targeted intercepting the main gold trend at vertical depths of -100, -150, and -175 meters, respectively. As one can see, the interpreted mineral / structural thesis which includes gold mineralization is plunging 45 degrees to the west and continues to validate the interpretation. The gold domain remains open in all directions, especially at depth. See Figure 2, below.

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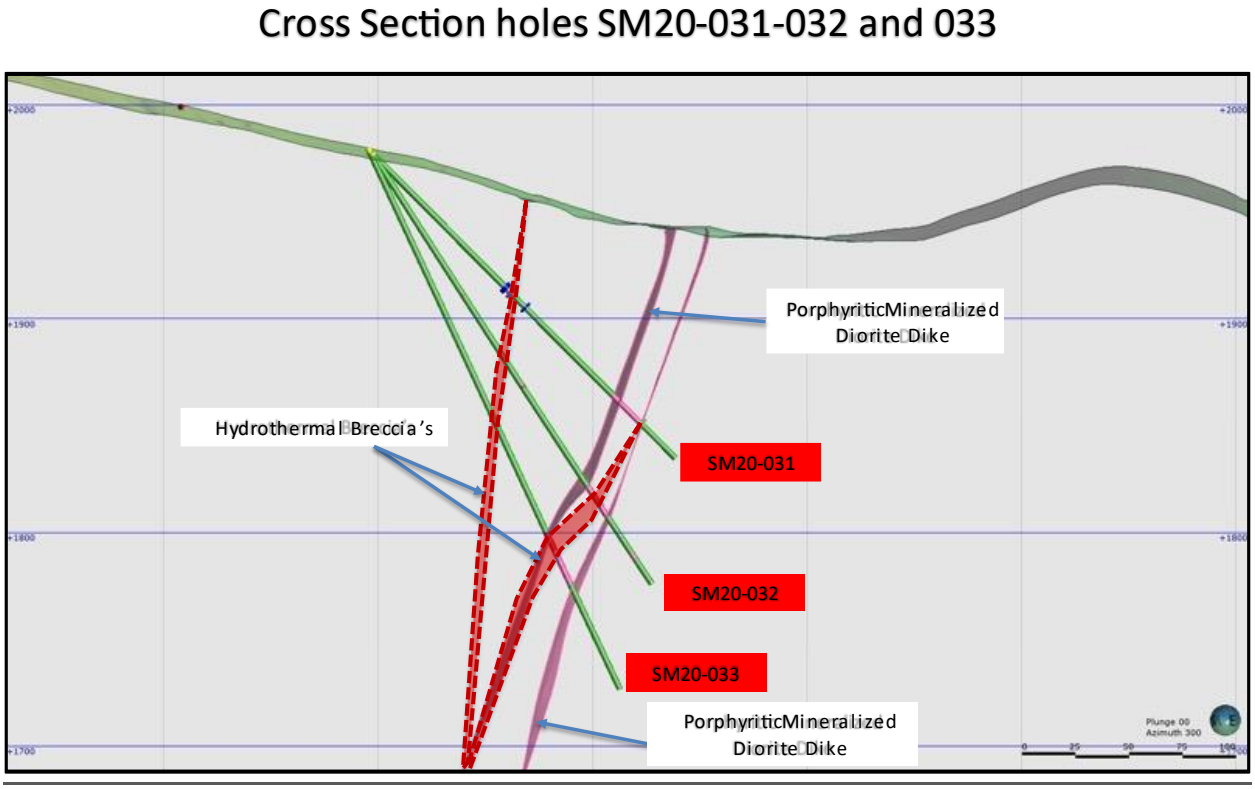
Figure 2 – Cross Section for Drill Hole SM20-31,32,33



As previously mentioned in press releases, any vein sheet, micro or macro in size, grading greater than 0.50 g/t gold is highly anomalous and of potential economic interest. Of the 3 holes being reported in this release, 31, 32 and 33 reported approximately 98% of sampled intervals above the gold detection limit. To continue to explain the significance of this hydrothermal gold domain system, the holes and sections below will report all values greater than 0.10 g/t Au cut-off to demonstrate the gold population in the sheeted veins, hydrothermal breccias and mineralized diorite. We apologize that each hole results will be plotted on a duplicate section as there are too many intercepts to plot on one section.

SM20 – 31

A gray to green in color layered limestone containing 15% disseminated sulphides with occasional sheeted quartz veins with 1% sphalerite was intersected from the collar to approximately 90 meters, this was followed by a quartz oxidized cemented hydrothermal breccia with oxidized pyrite, followed by a green to gray in color, massive to locally brecciated, porphyritic diorite dike with semi-massive sulphides in local breccias.

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A total of 17 intercepts of 0.10 g/t gold or greater were intersect in the hole either in sheeted vein structures, hydrothermal breccias or in the diorite dike including 1.30 meters of 12.05 g/t Au or 650.85 g/t Ag Eq.

See Table 1, Photo 1 and Figure 3 below.

Table 1- Drill hole SM20- 31 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SM20-31	57.00	58.00	1.00	0.10	9.60	14.74	0.23	0.50	0.01
	59.70	60.00	0.30	0.12	5.80	11.97	0.02	0.01	0.01
	63.30	64.50	1.20	0.14	5.50	12.70	0.02	0.01	0.01
	64.50	65.20	0.70	0.18	10.30	19.56	0.18	0.49	0.01
	81.60	93.90	12.30	1.42	8.04	81.08	0.06	0.16	0.01
Including	84.00	85.50	1.50	0.10	3.80	8.94	0.02	0.05	0.01
Including	85.50	86.00	0.50	0.13	8.70	15.39	0.01	0.04	0.01
Including	86.00	87.30	1.30	0.21	4.50	15.30	0.00	0.02	0.02
Including	87.30	89.50	2.20	0.33	3.90	20.88	0.00	0.01	0.01
Including	89.50	91.20	1.70	0.12	3.90	10.07	0.02	0.01	0.01
Including	91.20	92.50	1.30	12.05	31.00	650.85	0.10	0.02	0.02
Including	92.50	93.19	1.40	0.17	6.10	14.84	0.08	0.02	0.02
	100.80	102.00	1.20	0.25	3.70	16.56	0.10	0.11	0.02
	161.70	162.60	0.90	0.16	14.50	22.73	0.34	0.49	0.01
	162.60	164.10	1.50	0.10	5.50	10.64	0.03	0.09	0.00
	164.80	166.00	1.20	0.21	27.65	38.45	0.07	0.26	0.02
Including	164.80	165.70	0.90	0.24	15.40	27.75	0.09	0.29	0.02
	165.70	166.00	0.30	0.11	64.40	70.06	0.03	0.14	0.01
	177.90	178.90	1.00	0.55	13.80	42.09	0.01	0.02	0.00

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

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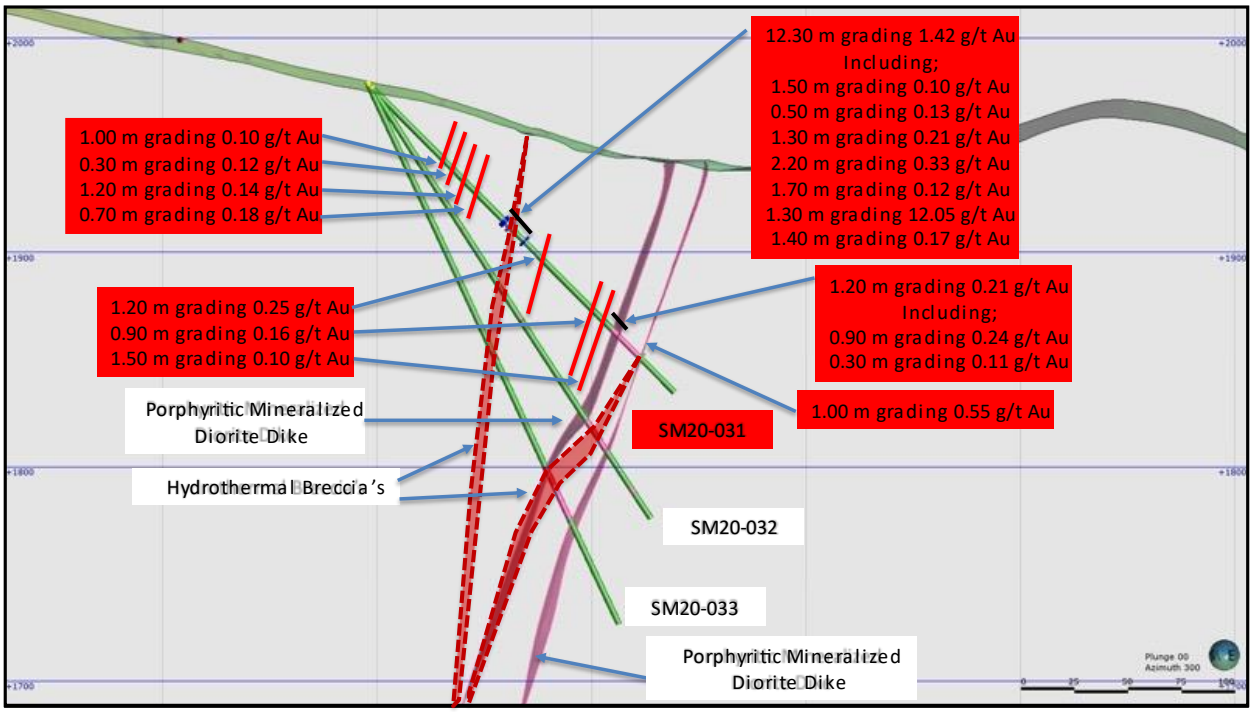
Photo 1 – SM20-31

12.05 g/t Au over 1.30 meters

Figure 3 – Cross Section for Drill Hole SM20-31



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SM20-32

Surface diamond drill hole SM20-32 was drilled underneath hole 31 at -55 degrees to target an intercept at -150 meters and was successful.

A gray to green in color layered limestone containing 10 - 15% disseminated sulphides with occasional sheeted quartz veins with 1% sphalerite was intersected from the collar to approximately 84 meters, followed by 27 meters of greenish limestone, with strong to moderate alteration consisting of oxidation with sericite and chlorite, locally brecciated and 10 meters of oxidized hyrothermal breccia, quartz cemented with 5-10% disseminated pyrite, followed by 10 meters of mineralized diorite dike and finally layered limestone.

This time a total of 13 intercepts of 0.10 g/t gold were intersect in the hole either in sheeted vein structures, hydrothermal breccias or diorite dike. In particular 2.9 meters grading 2.16 g/t Au containing 0.6 meters of 9.14 g/t Au. This correlates to hole 31, +50 meters above intercept of 12.30 meters grading 1.42 g/t Au which contained 1.30 meters of 12.05 g/t Au.

See Table 2, Photo 2 and Figure 4 below.

Table 2- Drill hole SM20-32 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-32	40.20	40.80	0.60	0.16	13.90	22.13	0.09	0.60	0.02
	78.40	78.90	0.50	0.43	29.90	52.02	0.30	0.32	0.17
	83.55	83.70	0.15	0.15	6.00	13.72	0.00	0.00	0.00
	89.90	90.60	0.70	0.11	11.00	16.66	0.13	0.09	0.01
	90.60	90.90	0.30	0.54	32.10	59.88	0.98	2.80	0.15
	94.00	94.20	0.20	0.12	1.00	7.17	0.03	0.03	0.00
	108.20	109.00	0.80	0.17	3.60	12.34	0.02	0.07	0.01
	112.00	114.90	2.90	2.16	21.68	132.29	0.23	0.24	0.08
Including	112.00	113.00	1.00	0.53	24.80	52.11	0.33	0.43	0.10
Including	113.00	114.30	1.30	0.20	20.60	30.89	0.20	0.15	0.09
Including	114.30	114.90	0.60	9.14	18.80	488.96	0.12	0.11	0.04
	120.00	120.80	0.80	0.40	2.90	23.48	0.03	0.04	0.01
	124.40	124.80	0.30	0.10	9.60	14.74	0.15	0.51	0.02
	129.20	130.50	1.30	0.17	2.30	11.04	0.02	0.09	0.01

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

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Photo 2- Hole SM20-32

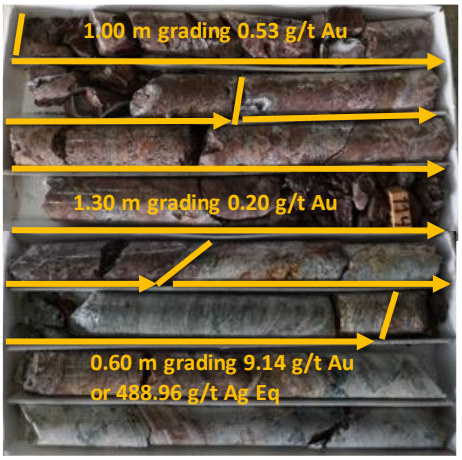
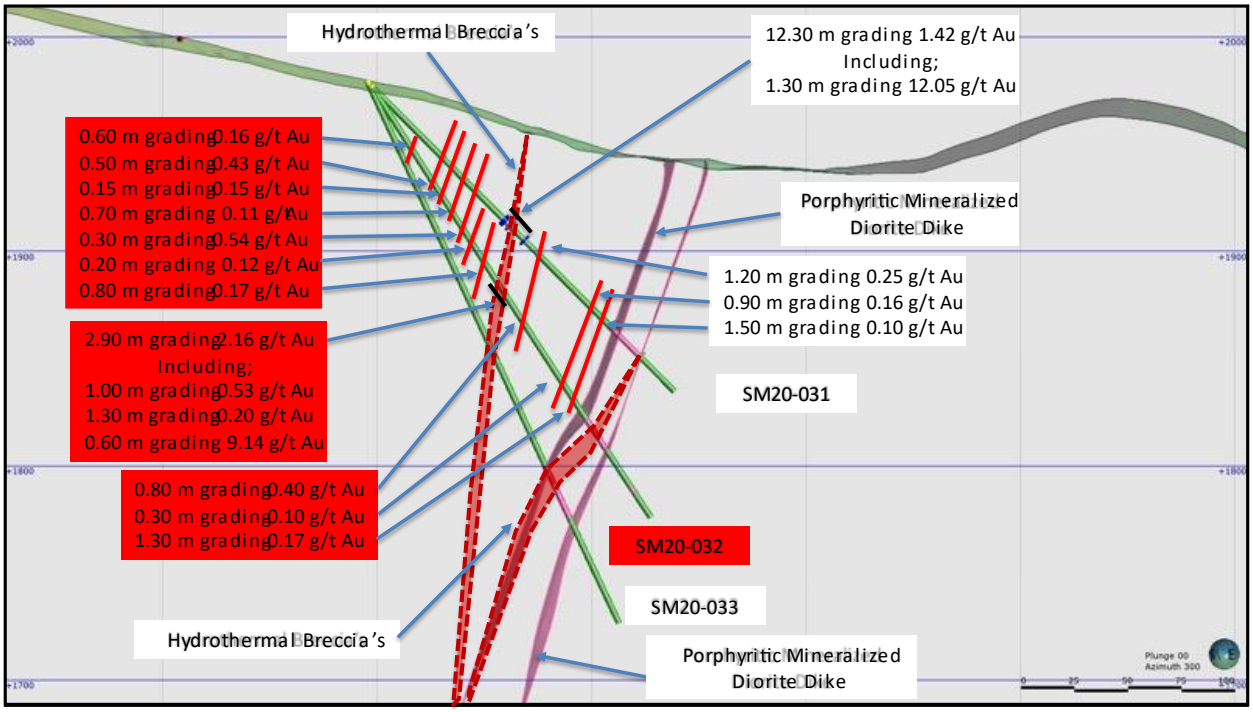


Figure 4 – Cross Section for Drill Hole SM20-32



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SM20-33

Surface diamond drill hole SM20-33 was drilled underneath hole 32 at -65 degrees to target an intercept at -175 meters and was again successful.

A green layered limestone containing oxidized micro fractures with 10 - 15% disseminated sulphides was intersected from the collar to approximately 93 meters, followed by 60.5 meters of greenish limestone, strong to moderate alteration consisting of oxidation with sericite and chlorite, locally brecciated and 10 meters oxidized hyrothermal breccia, quartz cemented with 5-10% disseminated pyrite, followed by 50 meters of gray to green in color mineralized porphyritic diorite dike with sphalerite, chalcopyrite and lesser pyrite in the matrix and in fractures.

A total of 17 intercepts in the hole reported greater than 0.10 g/t gold. Also intersected was the base metal feeder type mineralization seen in hole 29 with 0.20 meters 0f 85.83 g/t Ag Eq with 0.67% copper and 0.60 meters of 1% lead and 2.65 % zinc.

See Table 3, Photos 3, 4, 5 and Figure 5 below.

Table 3- Drill hole SM20-33 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-33	80.40	95.60	15.20	0.10	5.31	10.45	0.07	0.10	0.02
Including	80.40	81.70	1.30	0.15	11.50	19.22	0.14	0.22	0.01
Including	89.20	93.30	4.10	0.15	6.29	14.01	0.11	0.12	0.01
Including	89.20	89.70	0.50	0.20	7.10	17.39	0.21	0.10	0.03
Including	90.50	91.50	1.00	0.18	6.00	15.26	0.15	0.17	0.01
Including	91.50	93.30	1.80	0.16	7.10	15.33	0.08	0.12	0.01
	98.80	100.40	1.60	**0.54**	4.10	31.88	0.09	0.06	0.01
Including	98.80	99.60	0.80	0.15	1.60	9.32	0.01	0.01	0.00
Including	99.60	100.40	0.80	**0.92**	6.60	53.92	0.16	0.10	0.01
	116.25	116.60	0.35	0.10	1.80	6.94	0.01	0.09	0.00
	119.50	123.40	3.90	0.15	2.01	9.73	0.01	0.02	0.01
Including	119.50	121.00	1.50	0.10	2.00	7.14	0.01	0.02	0.01
Including	121.00	121.20	0.20	0.37	8.90	27.93	0.01	0.01	0.05
Including	121.20	121.50	0.30	0.23	3.70	15.53	0.01	0.02	0.04
Including	122.00	123.40	1.40	0.20	1.10	11.39	0.01	0.01	0.01
	171.30	171.50	0.20	0.16	77.60	**85.83**	0.02	0.03	**0.67**
	205.30	206.60	1.30	0.17	5.40	14.14	0.27	0.23	0.02
	217.40	218.00	0.60	0.16	3.50	11.73	0.02	0.18	0.00
	218.00	218.70	0.70	0.15	1.60	9.32	0.02	0.02	0.00
	220.10	220.70	0.60	0.05	20.00	22.57	**1.00**	**2.65**	0.02

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

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Photo 3- Hole SM20-33; Limestone with sheeted veining

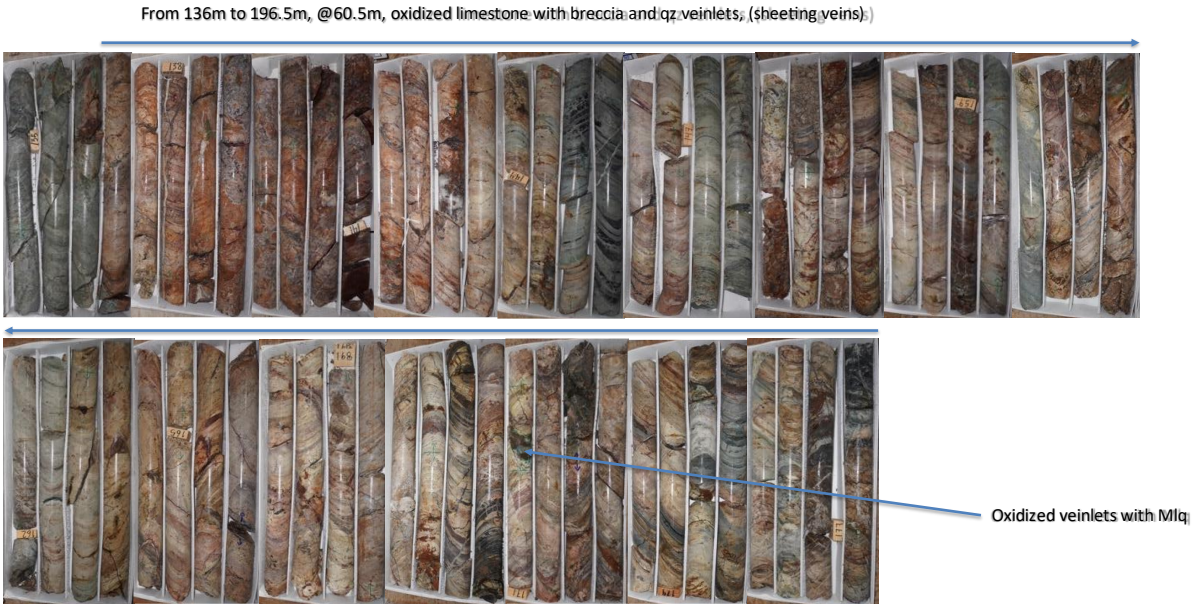

Photo 4- Hole SM20-33;

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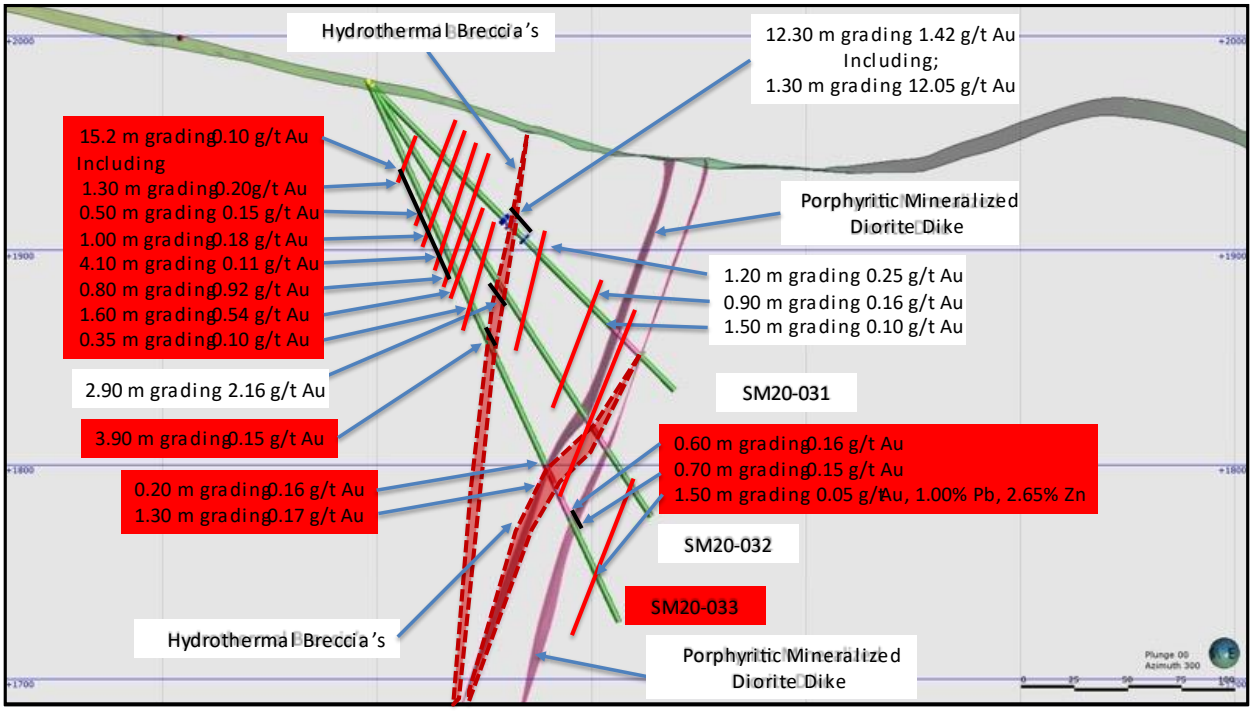
Photo 5- Hole SM20-33;

Malachite, Copper Staining in Vein Breccia

Figure 5 – Cross Section for Drill Hole SM20-33



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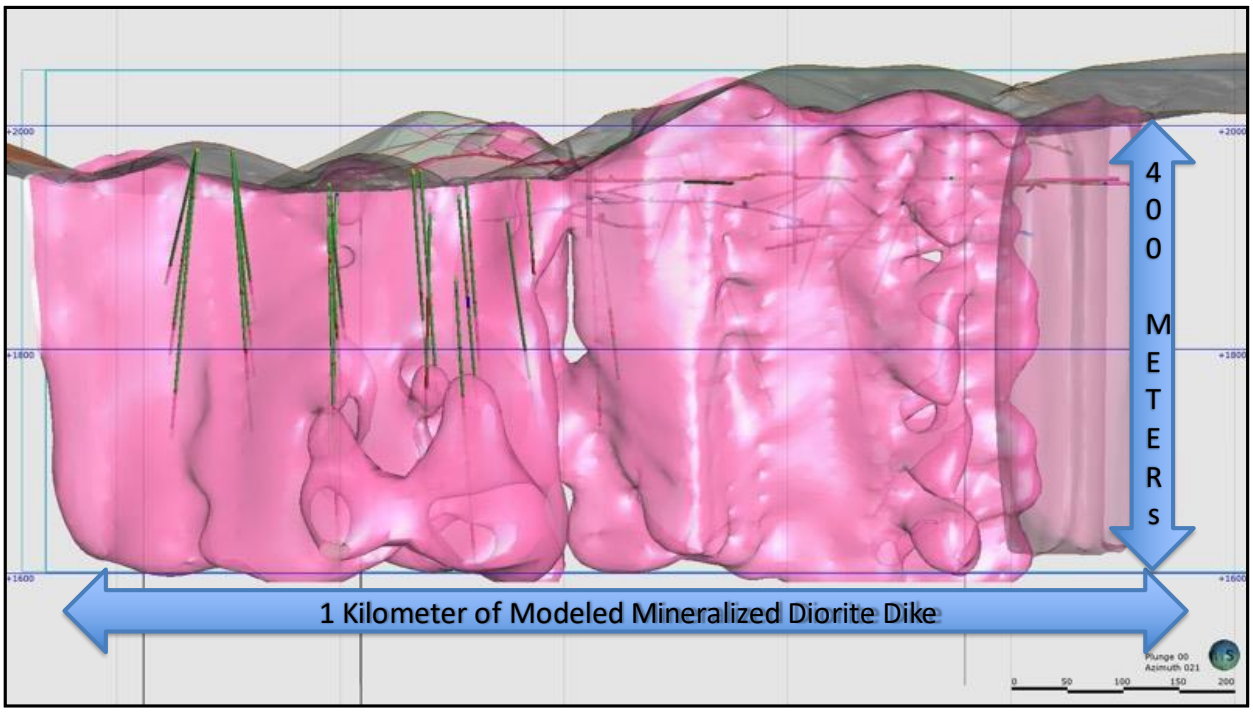
Discussion

It now is the belief, that the mineralized diorite dike being encountered in present drilling or re-logged in past historical drilling is the direct cause of the hydrothermal gold domain system and increases with mineralization at depth. The emplacement of the dike caused breccias and sheeted veins to the sides of the walls over considerable widths. The sheeted veins may have been shatter veins replaced with quartz, carbonate and mineralization. The previous modeled diorite dike over a distance of 440 meters has now been modeled to extend at least 1,000 meters in length and 400 meters at depth, open in all directions. Modelling is ongoing.

Figure 6 – Mineralized Diorite Dike Model



FUTURE DRILLING UPDATE

The fence of drill holes SM20-34, 35 and 36 are located another 75 meters to the west of drill collars SM20-31, 32 and 33 and are the last fence of holes to be drilled near our western boundary. This last fence of holes have been designed once again to again tighten up the interpretation or boundaries of the new Santa Maria gold structure and its relationship to the diorite dike system, see Figure 1 and Figure 6 above.

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Drill holes SM20-34 – 36 have been completed and submitted for assay. Hole SM20-37 is in progress and is located at collar location of holes SM 20 – 28., 29 30 and has been designed to make a deep cut at depth under hole 30. Sites for other holes are being planned, subject to assays results and structural / dike interpretation.

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.

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.