

January 18, 2022

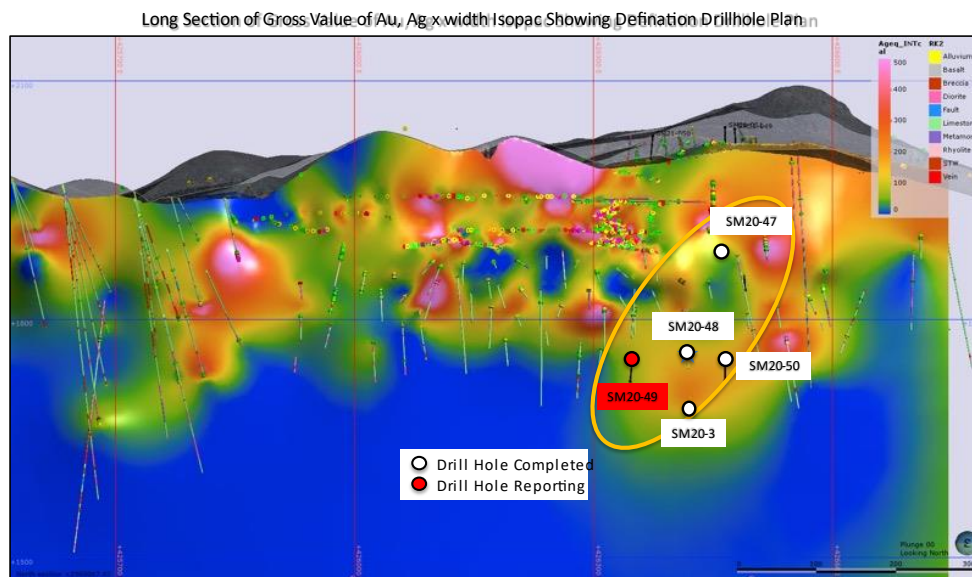
TSX-V: FCO

Fabled Santa Maria Structure Reports 7.80 meters of 190.33 g/t Ag Eq Including 572.98 g/t Ag Eq with 1.03 g/t Au

Vancouver, British Columbia – 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 14,400 - meter drill program on the “Santa Maria” Property in Parral, Mexico.

Peter J. Hawley, CEO and President, remarks, “As you can see below, planned definition hole SM20-49 was designed to fill in a drill poor gap in the past resource area and to follow the down dip mineralized plunge intercepted in drill holes SM20-47 and 48. Previously reported hole SM20-47 reported a broad zone of 13.10 meters grading 98.31 g/t Ag Eq with numerous higher-grade intercepts within, while hole SM20-48 returned 110.81 g/t Ag Eq over 24.50 meters. See Figure 1 below.

Figure 1 – Longitudinal View of Area of Current Drilling



SM20-49

Definition Diamond Drill Hole SM20-49 was drilled at a dip or angle of -75 degrees for a planned total drilled length of 313 meters, and was designed to hit the targeted zone at approximately -280 meters below surface.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



Before intercepting the targeted Santa Maria Structure at depth, the previously newly discovered mineralized hydrothermal breccia was intersected once again, in this case from 276.50 – 289.90 meters. See Photo 1, Figure 2 and Table 1 below.

Photo 1 – SM20- 49

276.50m to 289.90m, @13.4m oxidized hydrothermal breccia with quartz - calcite with limestone and sulphides remnants.



The lower contact of the breccia zone from 288.00 – 288.90 reported 98.03 g/t Ag Eq, See Photo 2, Figure 2 and Table 1 below.

As previously reported in hole SM20-47 and 48, this is the same newly discovered mineralized hydrothermal breccia that was intersected and reported 162.08 g/t Ag Eq over 0.95 meters and 59.96 g/t Ag Eq over 1.50 meters, respectively.

Fabled Silver Gold Corp.

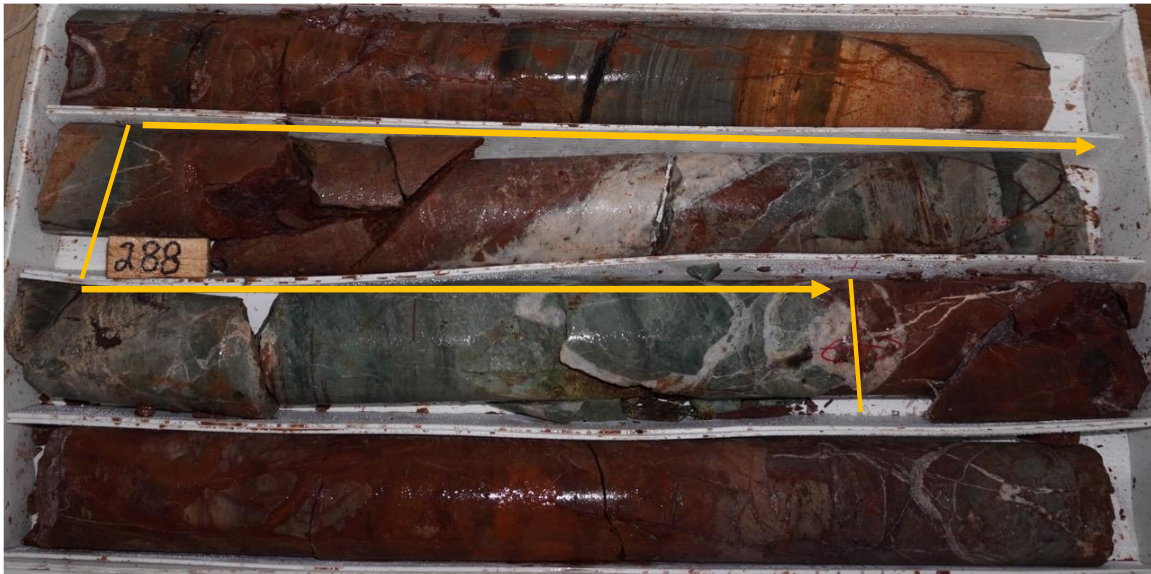
Suite 480 – 1500 West Georgia St.
Vancouver, BC V6G 2Z6
Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



Photo 2– SM20- 49



288.00m – 288.90m, 0.90m grading 98.03 g/t Ag eq

The main targeted Santa Maria breccia structure was successfully intersected over 7.80 meters from 293.10 – 300.90 meters and contained a hydrothermal breccia with pervasive silicification, quartz – carbonate reneal matrix, and oxidized sulphides. The entire 7.70 meters returned 190.33 g/t Ag Eq with 0.51 g/t Au,

Fabled Silver Gold Corp.

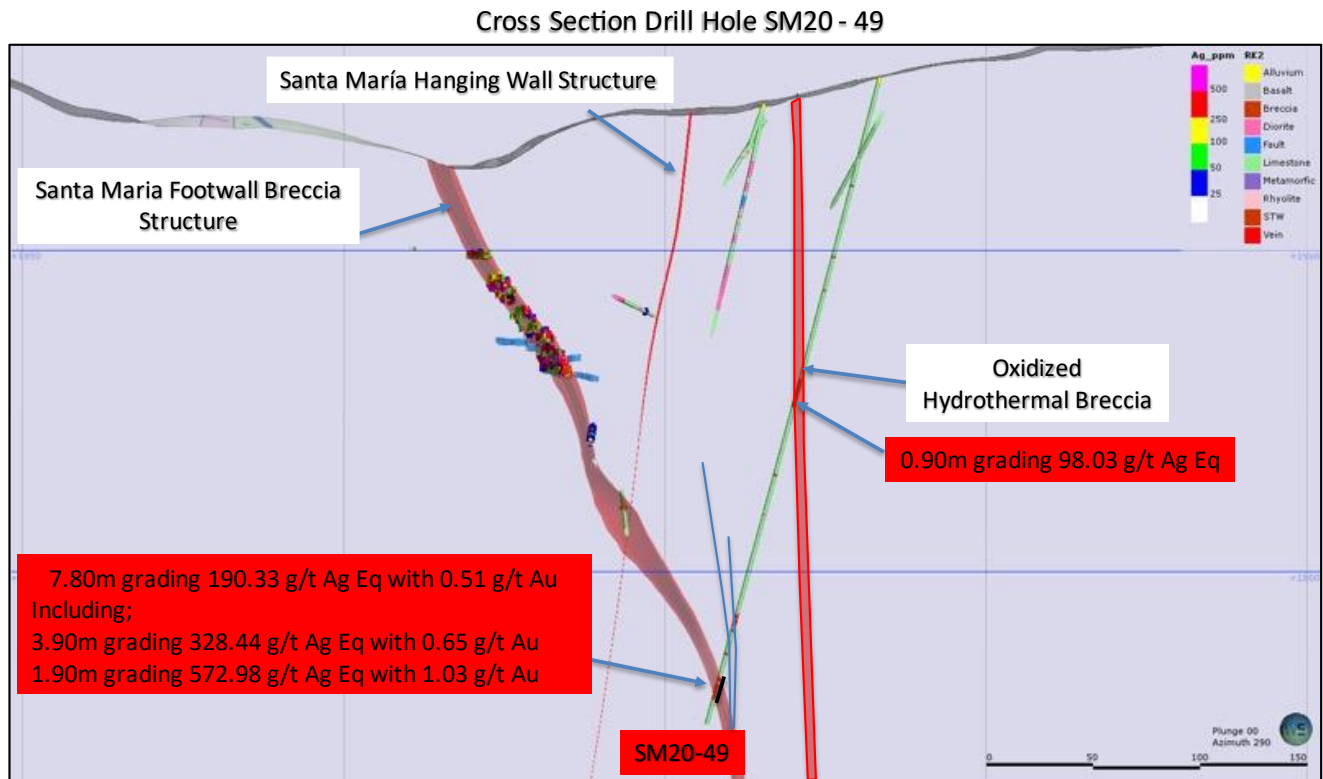
Suite 480 – 1500 West Georgia St.
Vancouver, BC V6G 2Z6
Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



Figure 2 – Cross Section Diamond Drill Hole SM20-49



The upper contact of the Santa Maria Footwall breccia zone from 293.10 – 297.00 meters returned 328.44 g/t Ag Eq with 0.65 g/t Au over 3.90 meters, See Figure 2, Photo 3, Table 1 below.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

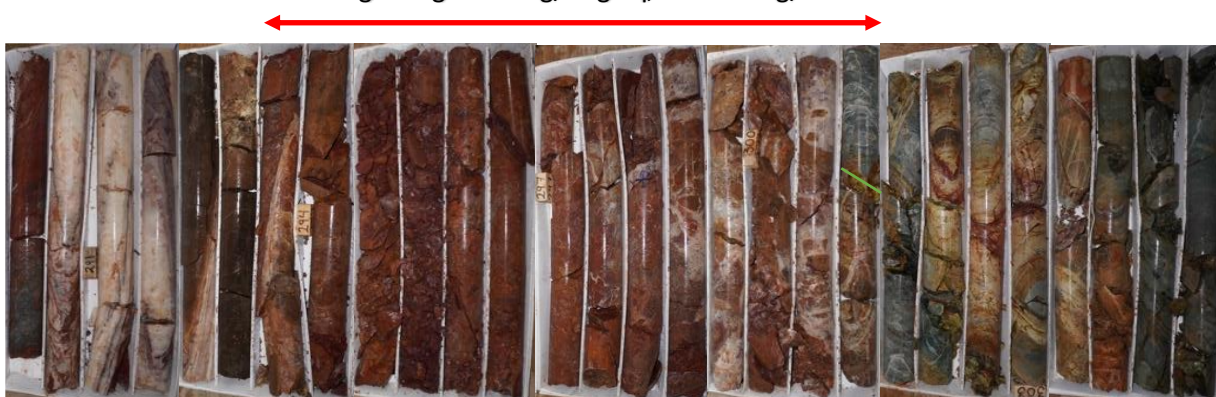
www.fabledsilvergoldcorp.com



Photo 3– SM20- 49

From 293.10m to 300.90m, 7.80m
hydrothermal breccia, pervasive silicification, quartz-
calcite and oxidized mineral. Main Mineralized Area

7.80m grading 190.33 g/t Ag Eq, with 0.51 g/t Au



293.10m – 297.00m, 3.90m grading 328.44 g/t Ag Eq, with 0.65 g/t Au

Including 572.98 g/t Ag Eq with 1.03 g/t Au from 294.00 – 295.90 meters See Figure 2 above, Table 1, Photo 4 below.

Table 1- SM20-49 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 %
SM20-49	288.00	288.90	0.90	0.16	89.80	98.03	0.03	0.04	0.01
	293.10	300.90	7.80	0.51	164.10	190.33	0.08	0.25	0.04
Including	293.10	297.00	3.90	0.65	295.00	328.44	0.13	0.43	0.07
Including	294.00	295.90	1.90	1.03	520.00	572.98	0.18	0.53	0.13

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

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



Photo 4 – SM20- 49



294.00m – 295.90m, 1.90m grading 572.98 g/t Ag Eq, with 1.03 g/t Au

Summary

Definition diamond drill hole SM20-49 was designed to test the structure horizon at the -275 meters vertical depth, and in-fill the lack of drill pierce points into the structure.

Hole SM20-49 was successful, once again, not only in the infill of a drill poor area, intercepting 190.33 g/t Ag Eq silver mineralization over 7.80 meters, but following the vertical down plunge of the Santa Maria footwall breccia structure by -190 meters from hole SM20-47 above which reported 13.10 meters of mineralization and hole SM20-48, 50 meters east and plus 15 meters in elevation which returned 24.50 meters of 110.81 g/t Ag Eq. These intercepts will certainly enhance the silver resources in this area.

As we dial-in the definition drilling and vector in on not only the new up hole hydrothermal breccia discovery but the main Santa Maria breccia structure and the high grade components thereof, the understanding of the mineralization and related plunges and rakes of the higher grade components are becoming more evident.

Final definition drill hole SM20-50 has been completed and submitted for assay. See Figure 3 below.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

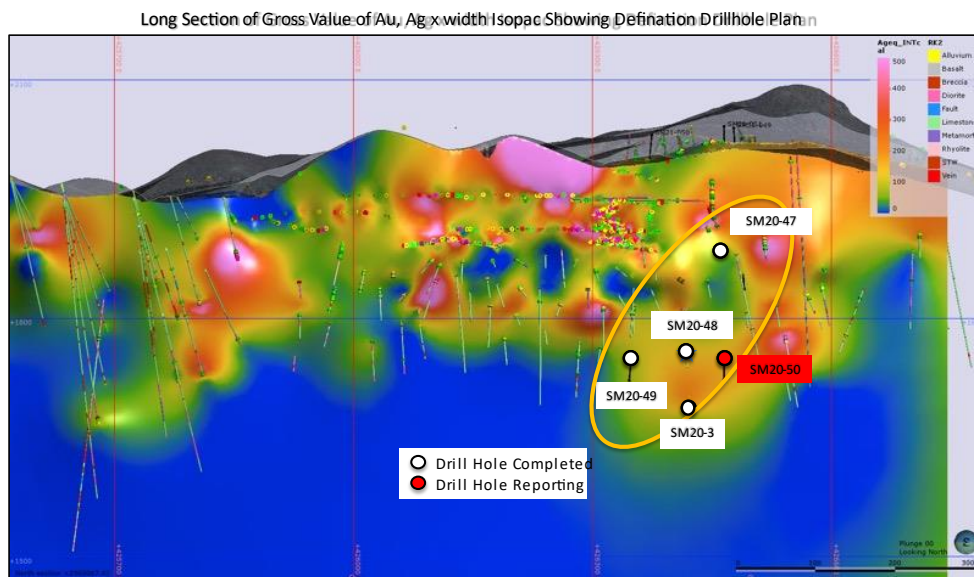
TSX-V: FCO

www.fabledsilvergoldcorp.com

FABLED
SILVER GOLD
CORP.



Figure 3



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.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



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.

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

Fabled Silver Gold Corp.

Phone: (819) 316-0919

peter@fabledfco.com

For further information please contact: info@fabledfco.com

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.