

Fabled Silver Gold Corp.

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TSX-V: FCO

www.fabledsilvergoldcorp.com



July 21, 2022

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Fabled Silver Gold Corp Announces Closing of First Tranche of Private Placement

Vancouver, British Columbia, July 21, 2022 – Fabled Silver Gold Corp. ("Fabled" or the "Company") (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) is pleased to announced that as of July 21, 2022 it closed the first tranche (the "**First Tranche**") of a non-brokered private placement previously announced on June 23, 2022 (the "**Offering**") and has issued 5,940,000 units (the "**Units**") at a price of C\$0.07 per Unit for gross proceeds of C\$415,800. Each Unit is comprised of one common share (each, a "**Unit Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share (each, a "**Warrant Share**") at a price of C\$0.12 for a period of 24 months following the closing date of the Offering.

The net proceeds from the sale of Units will be used for general working capital and exploration activities on the Company's Santa Maria property in Parral, Mexico.

A Finder's Fee of \$23,394 was paid to Canaccord Genuity Corp. pursuant to the closing of the First Tranche.

Fabled may close one or more additional tranches of this same Offering for additional proceeds. A subsequent press release will be issued if any such closing occurs.

The closing of the Offering is subject to final acceptance of the TSX Venture Exchange. The Unit Shares, Warrant Shares will be subject to a hold period until November 21, 2022, which is four months and one day follow closing of the First Tranche in accordance with applicable securities laws.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Share Issuance to Agora

In addition the Company announces that, pursuant to its advertising agreement with Agora Internet Relations Corp. ("**Agora**"), dated November 15, 2021, and described in the Company's news release dated November 29, 2021, it will issue 211,875 Shares to Agora at a price per share of \$0.08 in payment of \$15,000 + HST for the period ended May 15, 2022.

The common shares issued to Agora are subject to a hold period until November 21, 2022, which is four months and one day following the issuance thereof in accordance with applicable securities laws.

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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.

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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.