



January 24, 2023

TSX-V: FCO

FABLED SILVER GOLD CORP. ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

Vancouver, British Columbia, January 24, 2023 – Fabled Silver Gold Corp. ("Fabled" or the "Company") (TSXV: FCO, OTCQB: FBSGF, and FSE: 7NQ) is pleased to announce that it has received TSX Venture Exchange ("TSXV") approval for the consolidation of the common shares (the "**Common Shares**") of the Company (the "**Consolidation**").

As previously announced in its press releases dated December 20, 2022 and January 12, 2023 the shareholders of the Company approved a special resolution authorizing the Board of Directors of the Company (the "**Board**") to consolidate the Common Shares at the Board's discretion. The Board subsequently confirmed the Company's intention to proceed with the Consolidation on the basis of one (1) new post consolidated Common Share for every five (5) old pre consolidation Common Shares (the "**Conversion Ratio**").

There will be no name change in conjunction with the Consolidation. The post-Consolidation Common Shares will continue to trade on the TSXV under the symbol "FCO". The new ISIN number for the post-Consolidation Common Shares is CA30317M4039 and the new CUSIP number is 30317M403. There are currently 215,446,649 Common Shares issued and outstanding. Following the completion of the Consolidation, the number of Common Shares of the Company issued and outstanding will be approximately 43,089,330.

The Common Shares will begin trading on the TSXV on a post-Consolidation basis effective at the open of trading on January 26, 2023 (the "**Effective Date**"). No fractional shares will be issued in connection with the Consolidation. The post-Consolidation Common Shares will be rounded either up or down to the nearest whole number of Common Shares. The exercise price and number of Common Shares issuable pursuant to the exercise of any outstanding convertible securities, including incentive stock options and warrants, will also be adjusted in accordance with the Consolidation Ratio.

The Company will, as of the Effective Date, mail letters of transmittal to its registered shareholders so they may submit their old certificates in order to obtain new certificates on a post-Consolidation basis. Registered Shareholders should follow the instructions on the letter of transmittal in order to exchange their old pre-Consolidation share certificates for post-Consolidation share certificates. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the Conversion Ratio through each shareholder's brokerage accounts. Non-registered shareholders should consult their broker for further information.

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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.

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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

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profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.