NEVADA SILVER CORPORATION ENGAGES CHF CAPITAL MARKETS

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWS WIRES

Toronto, Ontario, 12th October 2021: Nevada Silver Corporation ("NSC" or the "Company") (**TSXV:** NSC) is pleased to announce that it has retained CHF Capital Markets Inc. ("CHF"), a highly respected Canadian investor relations and capital markets firm, as its representative.

Effective immediately, the CHF services agreement for investment community outreach, corporate communications and digital marketing is for a term of 12 months, with a review at six months and may be subject to termination with a two-month notice. Under the terms of the agreement, which is subject to TSX Venture Exchange approval, CHF will receive a monthly fee of $7,000 + applicable taxes in addition to reimbursement of any expenses incurred and has requested an incentive stock option to be made available with terms (length and vesting periods) similar to those of Directors and Insiders. Upon termination of this contract, the options will expire in 30 days.

"Engaging CHF Capital Markets is an important step in our journey to bring our advanced-stage exploration projects to the forefront of Canadian investor's minds, particularly as drilling advances at our 100%-owned flagship Corcoran Silver Project in Nevada. Our US-based exploration portfolio is diversified and unique amongst our TSX.V-listed peers, and CHF will be a strong and trusted ally in driving our communications, investor relations and public relations programs," said Gary Lewis, Group CEO & Director.

About CHF Capital Markets Inc.

CHF Capital Markets (www.chfcapital.com) is a Toronto-based firm specializing in Investor Relations. With more than 135 years of collective IR & Capital Markets experience, CHF has been a trusted partner for many public companies in Canada and worldwide, operating in a broad range of industries including Mining, Technology, Fintech, Healthcare, Oil & Gas, Biopharmaceutical, and Special Situations.

Its team consists of a diverse pool of talent that combines analytical and creative skills – high-profile communications and investment industry specialists, digital media experts, content creators and graphic designers – making it a one-stop shop for all your communication and investor relations needs in the public sector.

About Nevada Silver Corporation

Nevada Silver Corporation (**TSXV: NSC**) is a multi-commodity resource company with two advanced-stage exploration projects in the USA. NSC's principal asset is the Corcoran Silver-Gold Project in Nevada. In addition, NSC also owns the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies, with US$23 million invested to date. Both Corcoran and Emily are wholly (100%) owned by NSC.

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Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking information”) within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words “believes,” “may,” “plans,” “will,” “anticipates,” “intends,” “could”, “estimates”, “expects”, “forecasts”, “projects” and similar expressions, and the negative of such expressions.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks as a result of the Company having a limited operating history and may have a wide variance from actual results, risks concerning the ability to raise additional equity or debt capital to continue its business, uncertainty regarding the inclusion of inferred mineral resources in the mineral resource estimate which are too speculative geologically to be classified as mineral reserves, uncertainty regarding the ability to convert any part of the mineral resource into mineral reserves, uncertainty involving resource estimates and the ability to extract those resources economically, or at all, uncertainty involving exploration (including drilling) programs and the Company’s ability to expand and upgrade existing resource estimates, risks involved in any future regulatory processes and actions, risks from making a production decision (if any) without any feasibility study completed on the Company’s properties, risks applicable to mining exploration, development and/or operations generally, and risk as a result of the Company being subject to certain covenants with respect to its activities by creditors, as well as other risks.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.