TIER ONE SILVER

Tier One Silver Channel Samples 6 Metres of 375.1 g/t AgEq and 4 Metres of 441.7 g/t AgEq at the Hurricane Silver Project

Vancouver, Canada – December 9, 2021 – Tier One Silver (TSXV: TSLV, OTCQB: TSLVF) ("Tier One" or the "Company") is pleased to announce results from its reconnaissance channel sampling program at the Hurricane Silver project in southern Peru. The program was conducted at the Magdalena and Pampayeoc targets and focused on partially exposed silver-base metal vein corridors hosted in Ordovician siltstones of the San José Group. A total of five mineralized vein corridors were identified, with highlights including 6 metres (m) of 375.1 g/t silver equivalent (AgEq), 4 m of 441.7 g/t AgEq and 1 m of 860.4 g/t AgEq. Table 1 below summarizes results from the initial 15 channel samples taken on the project.

A Message from Peter Dembicki, President, CEO & Director:

"Initial channel sampling results from Hurricane Silver provide a key catalyst for this project, as we see both width and grade across outcropping veins. We are looking forward to rapidly advancing our exploration efforts at the project, as we believe we are identifying a second major opportunity for world-class silver discovery in Peru."

Table 1: Hurricane Silver Channel Sampling Results

Sample ID		From (m)	To (m)	Length (m)	AgEQ (g/t)	Ag (g/t)	Cu (g/t)	Pb (%)	Zn (%)
21HRT-01		1	4	3	106.5	77.1	0.16	0.27	0.07
	Incl.	3	4	1	257.0	191	0.35	0.68	0.14
21HRT-02		3	8	5	154.4	123.2	0.12	0.38	0.11
	Incl.	3	6	3	245.8	199.1	0.19	0.57	0.14
21HRT-03		No significant results							
21HRT-04		1	5	4	147.1	119.6	0.09	0.35	0.12
	Incl.	1	2	1	419.9	362	0.18	0.83	0.19
21HRT-05		No significant results							
21HRT-06		No significant results							
21HRT-07		No significant results							
21HRT-08		0	6	6	133.3	67.2	0.62	0.06	0.10
21HRT-09		No significant results							
21HRT-10		0	6	6	375.1	239.4	1.21	0.34	0.15

21HRT-11	**2**	**5**	**3**	**65.9**	**37.5**	**0.06**	**0.38**	**0.18**
21HRT-12	**1**	**2**	**1**	**396.5**	**346.0**	**0.06**	**1.04**	**0.12**
21HRT-13	**2**	**3**	**1**	**860.4**	**605.0**	**0.26**	**5.79**	**0.21**
21HRT-14	**1**	**5**	**4**	**441.7**	**234.7**	**1.98**	**0.13**	**0.29**
21HRT-15	No significant results							

Main intervals - AgEq (Ag,Cu,Pb,Zn) at 25 ppm (minimum 5 m, max consecutive dilution 6 m)
Sub-intervals - AgEq (Ag,Cu,Pb,Zn) at 75 ppm (minimum 1 m, max consecutive dilution 2 m)
Metal price used for Eq calculations: Ag $18/oz, Cu $2.5/lb, Pb $1/lb, Zn $1.25/lb

A Message from Dave Smithson, SVP of Exploration:

"The identification of widespread silver and base metal mineralization in multiple shear zones at the Magdalena and Pampayeoc targets, and confirmation of high-grade, is a major step forward at this very early stage of exploration. The results not only highlight the potential of these vein corridors to host a major silver-base metal discovery, but re-emphasize the prospective nature of the Hurricane Silver land position. We are excited to begin gathering geophysical data to gain a better understanding of the potential of these structures to host hidden metal lodes for drill testing."

Magdalena Target:

The Magdalena silver-base metal veins are hosted in four parallel shear zones occurring over an area of 1.2 kilometres (km) by 800 m (Figure 1). The four east-west oriented vein trends are marked by small outcrops, pits, adits and shafts in an otherwise extensively soil covered terrain (Figure 1). Six channel samples were completed on the northernmost vein trend, which varies in width between 2 m and 5 m, and has a strike length of 1.2 km. The three best channel samples on the structure highlight an 800 m long section of veins that returned 5 m of 154.4 g/t AgEq, 4 m of 147.1g/t AgEq and 3 m of 106.5 g/t AgEq.

In the central area of the outcropping veins, two distinct corridors were observed with widths between 1 m and 6 m. In this area, silver-base metal veins returned channel sample results of 6 m of 375.1g/t AgEq and 6 m of 133.3 g/t AgEq in an area where the veins outcrop for a 60 m strike length. In addition, the second vein corridor returned channel sample results of 1 m of 396.5 g/t AgEq and 3 m of 65.9 g/t AgEq. The southernmost outcropping vein channel sampled in this reconnaissance program returned a result of 1 m of 860.4 g/t AgEq. Based on the orientation and vertical nature of the veins channel sampled, Tier One's technical team believes all channel sample intercepts at the Magdalena target are within 90% of true width, with the exception of trench 10, which was mostly sampled along strike due to topographic constraints in the field. In addition, based on the extensive soil cover at the Magdalena target area, Tier One's technical team believes that additional silver-base metal veins will be found through geochemical soil surveys, channel sampling and additional surface mapping.

Pampayeoc Target:

The Pampayeoc silver-base metal vein corridor is located 4.2 km west-northwest of the Magdalena target. The veins are similar in nature to the Magdalena veins and represents the fifth mineralized silver-base metal orogenic vein corridor identified to-date on this part of the property. In the field, the veins are marked by small outcrops, shallow pits, shafts and adits exposed through extensive soil cover. The vein corridor varies in width from 1 m to 4 m and has a strike length of 400 m. The best channel sample from this area returned 4 m of 441.7 g/t AgEq, which Tier One's technical team believes is 90% true width.

Plans for Additional Exploration:

The results from trenches 1-15 demonstrate that significant precious metal mineralization is occurring over large areas at the Magdalena and Pampayeoc targets. The identification of multiple shear zones and confirmation of high-grade is a major advancement in the Company's understanding of the vein system. Tier One plans to continue evaluating these target zones with systematic mapping, soil and rock and sampling through Q1 2022, with the goal of advancing to geophysics for drill target definition.

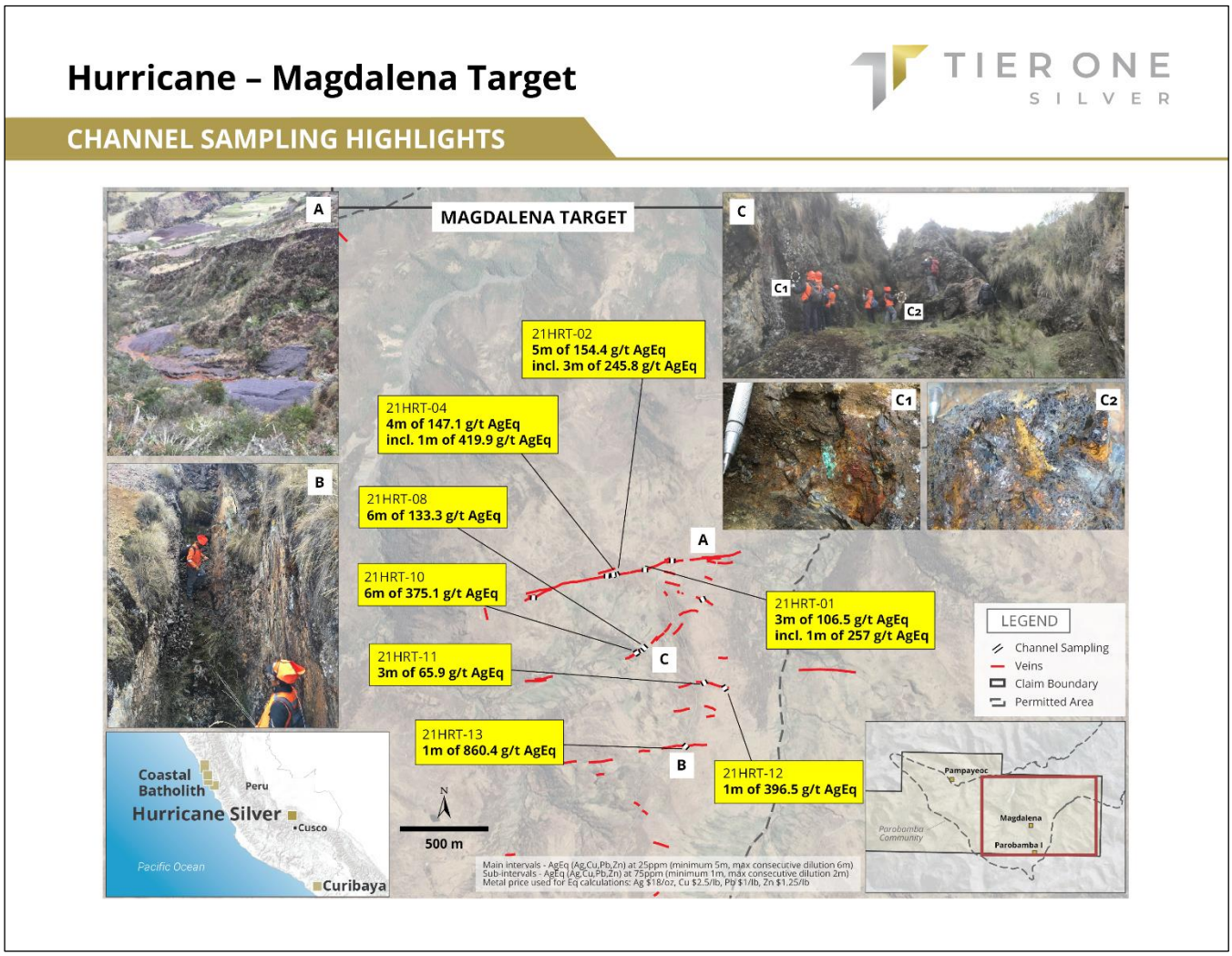

Figure 1: Illustrates channel sampling results and photos from the reconnaissance program at the Magdalena target at the Hurricane Silver project in southern Peru.

Michael Henrichsen (Chief Geologist), P.Geo is the QP who assumes responsibility for the technical contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS OF TIER ONE SILVER INC.

Peter Dembicki
President, CEO and Director

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About Tier One

Tier One Silver is an exploration company focused on creating value for shareholders and stakeholders through the discovery of world-class silver, gold and base metal deposits in Peru. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success. The Company's exploration assets in Peru include: Hurricane Silver, Coastal Batholith, Corisur and the flagship project, Curibaya. For more information, visit www.tieronesilver.com.

Channel Sampling – Hurricane Silver

Analytical samples were taken from each 1-metre interval of channel floor resulting in approximately 2-4 kg of rock chips material per sample. Collected samples were sent to ALS Lab in Lima, Peru for preparation and analysis. All samples are assayed for gold, platinum and palladium using 30 g nominal weight fire assay with ICP-AES finish method (PGM-ICP27) and for multi-element using four acid digest ICP-AES/ICP-MS method (ME-MS61). Where MS61 results were greater or near 10,000 ppm Cu, 10,000 ppm Pb, 10,000 ppm Zn or 100 ppm Ag the assays were repeated with ore grade four acid digest method (Cu, Pb, Zn, Ag-OG62). QA/QC programs for 2021 channel samples at Hurricane Silver using internal standard and blank samples; field and lab duplicates indicate good overall accuracy and precision.

Silver equivalent grades (AgEq) were calculated using a silver price of US$18/oz, copper price of US$2.5/lb, zinc price of US$1.25/lb and lead price of US$1.00/lb. Metallurgical recoveries were not applied to the silver equivalent calculation.

Intercepts were calculated with no less than 5 m of >= 25 g/t AgEq with maximum allowed consecutive dilution of 6 m.

Forward Looking Information and General Cautionary Language

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements regarding the Company's exploration plans.

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