

Tier One Silver Closes Final Tranche of Private Placement

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VANCOUVER, December 15, 2023 - [Tier One Silver Inc.](#) (TSXV:TSLV) ("Tier One" or the "Company") is pleased to announce that it has completed its non-brokered private placement the terms of which were announced on October 26, 2023 (the "Offering"). In the second and final tranche of the Offering, which was extended on December 8, 2023, the Company issued 4,897,000 units (each, a "Unit") at a price of C\$0.10 per Unit for gross proceeds of C\$489,700, bringing the total gross proceeds from the Offering to C\$985,100. In connection with the closing of the final tranche of the Offering, the Company paid cash finders' fees of C\$6,000 (C\$19,824 in total for the Offering) and issued 60,000 non-transferable finders' warrants (198,240 finders' warrants in total for the Offering), with each finder's warrant exercisable for one common share of the Company at the exercise price of C\$0.25 until December 15, 2025. The proposed use of proceeds from the Offering is to fund general working capital.

In accordance with applicable securities laws, the securities issued under the Offering are subject to a statutory four-month and one-day hold period from the date of issuance in Canada. As of the date hereof, the Offering is subject to customary final approval by the TSX Venture Exchange, which is expected upon filing standard documentation.

Insiders of the Company acquired an aggregate of 547,000 Units in the Offering for a total of C\$54,700, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the securities acquired by the insiders was less than 25% of the Company's market capitalization.

The securities issued pursuant to this Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities issued pursuant to the Offering may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press 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 State in which such an offer, solicitation or sale would be unlawful.

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

"We are thankful to our loyal shareholders and new investors for their support. Notably, it is very encouraging to have the support from our Board of Directors and management who took part in this financing. The multiple opportunities at Curibaya remain our focus for 2024."

Additionally, the Company is announcing that it has engaged with Machai Capital Inc. ("Machai Capital"), a marketing, advertising and public awareness firm based in Vancouver, British Columbia, for digital marketing services, branding, content creation, and data-optimization. In consideration of these services, Machai Capital will be paid C\$10,000 per month for a 1-year term and will be granted 1,000,000 common share options as part of the digital marketing agreement. The options are exercisable at C\$0.10 and expire two years from the date of grant and vest as to 250,000 shares quarterly. Machai Capital is at arm's length to Tier One and has no other relationship with the Company except under the agreement. Suneal Sandhu, President of Machai Capital, can be reached at 604-375-0084. The agreement with Machai Capital is subject to customary TSX Venture Exchange acceptance.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Tier One Silver Inc.](#)
Peter Dembicki President, CEO and Director

For further information on [Tier One Silver Inc.](#), please contact the company at (778) 729-0700 or info@tieronesilver.com.

About Tier One Silver

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: Corisur and the flagship project, Curibaya. For more information, visit www.tieronesilver.com.

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 in connection with the use of proceeds from the Offering. Forward-looking statements are not historical facts and therefore 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 heavily relied upon. These statements speak only as of the date of this news release.

Readers should refer to the risks discussed in the Company's Annual Information Form and Management's Discussion & Analysis for the year ended December 31, 2022, and subsequent continuous disclosure filings with the Canadian Securities Administrators available at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Tier One Silver Inc.](#)

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