

Tier One Silver Amends and Extends Proposed Private Placement

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VANCOUVER, December 19, 2024 - [Tier One Silver Inc.](#) (TSXV:TSLV)(OTCQB:TSLVF) ("Tier One" or the "Company") announces that it has amended the terms of the private placement previously announced on November 20, 2024. Under the amended terms, the Company will now issue up to 20 million units of the Company (each, a "Unit") at an offering price of C\$0.075 per Unit (the "Unit Price") for gross proceeds of up to C\$1.5 million (the "Offering"). Each Unit will consist of one common share (a "Share") and one full common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company at a price of C\$0.15 at any time on or before the date which is 36 months from the closing date of the Offering. The amended terms of the Offering no longer include a warrant expiry acceleration.

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 will be subject to a four-month and one day hold period from the date of issuance of the Units in Canada.

Closing of the Offering is anticipated to occur on or about December 31, 2024, subject to the receipt of investor documentation, funds and TSXV approval.

The Company may pay finders' fees in cash and broker warrants in compliance with the policies of the TSXV. The Company is no longer retaining any securities dealers or other placement agents in connection with this financing.

It is possible that insiders of the Company may participate in the Offering relying on the exemption from the formal valuation and minority shareholder approval requirements of Canadian Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions ("MI 61-101") pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of any securities issued to nor the consideration paid by such person could exceed 25% of the Company's market capitalization.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. 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.

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 copper deposits in Peru. The Company is focused on its flagship exploration project, Curibaya. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success.

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 visit the

Company's website: www.tieronesilver.com

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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 planned financing. 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. In particular, and without limitation, this news release contains forward-looking statements in regard to the size, closing and use of proceeds of the Offering and receipt of regulatory approval.

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, 2023, 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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