



Tier One Silver Extends Closing of Private Placement

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Vancouver, Canada - May 25, 2023 - Tier One Silver Inc. (TSXV: TSLV) ("Tier One" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/tier-one-silver-inc/>) is pleased to announce that it has received TSX Venture Exchange approval to extend the closing date of its previously announced \$2.5 million non-brokered private placement (the "**Offering**") until June 2, 2023.

The Company has closed a first tranche of the Offering, issuing 5,622,000 units at C\$0.25 per unit, for gross proceeds of C\$1,405,500 and expects a second and final tranche to close on or before June 2, 2023.

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.

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 Offering. Forward-looking statements are not historical facts and therefore involve assumptions and uncertainties which could prove materially wrong. Forward-looking statements included in this news release should not be heavily relied upon.

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.sedar.com.

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.