|  |  |
| --- | --- |
| May 19, 2021 | TSX-V: FCO |

**Fabled Silver Gold Corp. Announces Proposed Spinout of Copper Assets**

**into**

**Fabled Copper Corp.**

Vancouver, British Columbia – Fabled Silver Gold Corp. (“**Silver** or Company”) (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) is pleased to announce that its Board of Directors has unanimously approved a proposed spinout of its copper assets in northern British Columbia, referred to as the Muskwa Project, into Fabled Copper Corp. (“**Copper**” or “SpinCo”) through a statutory plan of arrangement (the “Arrangement”). .

Common shares of Copper (the “SpinCo Shares”) will be distributed to shareholders of the Silver (“Shareholders”) on the basis of one Copper share for every five common shares of Silver held. At the time the Arrangement becomes effective at the special Shareholders meeting, Shareholders will own shares in both companies, Silver and Copper.

The Company expects the Arrangement will increase shareholder value by allowing capital markets to ascribe value to Muskwa copper Project independent of the Company`s silver properties, referred to as the Santa Maria Project, in Mexico.

The spinout of Copper will provide shareholders an increase in flexibility as to their specific investment strategy at no cost and no risk profile, as Copper seeks to enable Shareholders to realize growth and returns from exploration investment though direct ownership in Copper and Copper`s properties.

The Company will continue to focus on advancing its drill program on the Santa Maria silver property in Mexico while Copper will seek to explore and develop the copper assets and thus unlock the value of the Muskwa Project. Concurrent with the Arrangement Fabled Copper will seek to be listed on the TSX Venture Exchange (the “Exchange”) at the conclusion of Arrangement.

“The approval from our board achieves a key milestone in our goal to create value for our shareholders. Copper as a standalone company will control a portfolio of promising advance exploration-stage copper properties in British Columbia, Canada and will provide them with the independent attention they deserve.” said Peter Hawley, President and Chief Executive Officer of Silver. “The proposed spinout also allows us to add a new point of value creation for our shareholders, with the Company providing exposure to Silver in Mexico and Copper in Canada.”

Further details on the Copper properties in British Columbia will be detailed in a future press release.

The Arrangement is contemplated to be carried out pursuant to the terms of an arrangement agreement to be governed by the *Business Corporations Act* (British Columbia). The Company will seek to apply for an interim order from the Supreme Court of British Columbia (the “Interim Order”), authorizing the Company to call a special meeting of Shareholders to approve the Arrangement. Shareholders will be asked to vote on the Arrangement at the special meeting of the shareholders (the “Meeting”) to be arranged in due course.

Completion of the Arrangement is subject to a number of conditions, including the following:

* the Company obtaining the requisite approval of its shareholders at the Meeting;
* approval of the Supreme Court of British Columbia;
* approval of Arrangement by the Exchange
* Exchange approval of the listing of the Copper shares upon compilation of the Arrangement; and
* completion of a private placement by Copper to raise gross proceeds of up to $6,000,000, consisting of a mixture of common shares and flow through common shares.

Further details of the Arrangement will follow by additional press releases and in an Information Circular, which will be mailed to Shareholders in advance of the Meeting following receipt of the Interim Order. Shareholders are cautioned that there can be no assurance that the Arrangement will be completed on the terms described herein or at all.

**Anticipated Private Placement.**

In connection with the Arrangement, Copper will seek to complete a private placement or placements for aggregate gross proceeds of up to $6,000,000 (`Private Placement`). Further details on the Private Placement, will be provided in due course, once available, by way of press release.

**About Fabled Silver Gold Corp.**

Fabled is focused on acquiring, exploring and operating properties that yield near-term metal production. The Company has an experienced management team with multiple years of involvement in mining and exploration in Mexico. The Company's mandate is to focus on acquiring precious metal properties in Mexico with blue-sky exploration potential.

The Company has entered into an agreement with Golden Minerals Company (NYSE American and TSX: AUMN) to acquire the Santa Maria Property, a high-grade silver-gold property situated in the center of the Mexican epithermal silver-gold belt. The belt has been recognized as a significant metallogenic province, which has reportedly produced more silver than any other equivalent area in the world.

The Company also has holdings in various copper properties in the Liard Mining Division in northern British Columbia which it is seeking to spin-out by way of Plan of Arrangement.

**Mr. Peter J. Hawley, President and C.E.O.**

Fabled Silver Gold Corp.

Phone: (819) 316-0919

[peter@fabledfco.com](mailto:peter@fabledfco.com)

**For further information please contact:**

**info@fabledfco.com**

*The technical information contained in this news release has been approved by Peter J. Hawley, P.Geo. President and C.E.O. of Fabled, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.*

*Neither the TSX Venture Exchange nor its Regulations Service Provider (as that term is defined in the policies of the TSX Venture Exchange) does accept responsibility for the adequacy or accuracy of this news release.*

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains any required regulatory approvals.*

*Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: impacts from the coronavirus or other epidemics, general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at* [*www.sedar.com*](http://www.sedar.com/)*. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*