

June 23, 2022

TSX-V: FCO

Fabled Silver Gold Corp Announces Non Brokered Private Placement.

Vancouver, British Columbia, June 23, 2022 – Fabled Silver Gold Corp. (“Fabled” or the “Company”) (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) is pleased to announced a non-brokered private placement of up to 14,285,714 units (each, a “Unit”) at a price of C\$0.07 per Unit (the “Issue Price”) for aggregate gross proceeds of up to \$1,000,000 (the “Offering”). Each Unit will consist of one common share of the Company (“Common Share”) and one common share purchase warrant (“Warrant”). Each whole Warrant will be exercisable to acquire one common share of the Company (a “Warrant Share”) at an exercise price of C\$0.12 per Warrant Share for a term of two years following the closing of the Offering.

It is anticipated that the proceeds of the Offering will be used for general working capital and exploration activities on the Company’s Santa Maria property, located in Parral, Mexico.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and any other resale rules under applicable securities laws and the policies of the TSX Venture Exchange. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

In connection with the Offering, the Company may pay a finder’s fee to eligible arm’s length parties to be determined by negotiation with such parties, and pursuant to the rules of the TSX Venture Exchange and applicable securities laws.

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.

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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.

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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. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.