

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



August 2, 2023

TSX-V: FCO

Fabled Silver Gold Corp receives Conditional Acceptance for the Proposed Acquisition of Mecatona Property

Vancouver, British Columbia, August 2, 2023 – Fabled Silver Gold Corp. ("**Fabled**" or the "**Company**") (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) wishes to provide an update on its previously announced agreement with Kootenay Silver Inc. ("**Kootenay**") to acquire the Mecatona Property (the "**Mecatona Property**") located in Chihuahua, Mexico (the "**Proposed Transaction**") as announced and further described in the Company's press release dated February 21, 2023.

The Company has now received the conditional acceptance of the TSX Venture Exchange (the "**Exchange**") to the Proposed Transaction. The Company is working towards completing final documentation including entering into a definitive agreement with Kootenay.

The Company will provide a further update on the closing of the Proposed Transaction in due course.

Closing of the Proposed Transaction is subject to the completion of final documents, final approval of the Exchange, and the completion of the Company's private placement which was previously announced in its press release dated May 18, 2023.

About Fabled Silver Gold Corp.

Fabled is focused on acquiring and exploring properties in Mexico. 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 a binding letter of intent with Kootenay Silver Inc. and is seeking to acquire the Mecatona Property located in the Parral Silver Mining District.

Contact Information:

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

Fabled Silver Gold Corp.

Phone: (819) 316-0919

peter@fabledfco.com

For further information please contact: info@fabledfco.com

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com



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

Cautionary Note Regarding Forward-Looking Information

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 includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking information in this document includes statements concerning the Company's intention to complete the Proposed Transaction and all other statements that are not statements of historical fact.

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.