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TSX-V: FCO

**Fabled Copper Announces Closing of \$4.6 Million Private Placement of Subscription
Receipts**

Vancouver, British Columbia – Fabled Copper Corp. (“**Fabled**” or the “**Company**”) (TSXV:FCO) is pleased to announce that it has closed its previously announced private placement of subscription receipts of the Company (the “**Subscription Receipts**”) at a price of \$0.05 per Subscription Receipt for aggregate gross proceeds of \$4,600,000 (the “**Offering**”). Mackie Research Capital Corporation (the “**Agent**”) was the sole agent for the Offering, and fully exercised their right to increase the size of the Offering.

The Offering was made in connection with a proposed transaction (the “**Proposed Transaction**”), previously announced in a press release dated July 15, 2020, under which Golden Minerals Company will grant Fabled the option to acquire a 100% interest in the Santa María Mine (the “**Santa Maria Project**”) located in the State of Chihuahua, Mexico.

Each Subscription Receipt entitles the holder, without payment of any additional consideration and without further action on the part of the holder, to receive one unit of securities of the Company (a “**Unit**”), upon the satisfaction of the Escrow Release Conditions (as defined below) prior to the Termination Time (as defined below). Each Unit will consist of one common share in the capital of Fabled (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one Common Share (a “**Warrant Share**”) at an exercise price of \$0.10 until the second anniversary of the date of satisfaction of the Escrow Release Conditions.

The net proceeds of the Offering will be used to fund the Proposed Transaction, complete any required work program in relation to the Proposed Transaction and for general working capital purposes.

The net proceeds of the Offering have been placed in escrow (the “**Escrowed Proceeds**”) and will be released to the Company (together with the interest earned thereon) upon satisfaction of the Escrow Closing Conditions. For the purposes of the agreements which govern the Subscription Receipts, “**Escrow Release Conditions**” include: (i) all conditions precedent, undertakings, and other matters to be satisfied, completed and otherwise met at or prior to the completion of the Proposed Transaction (other than delivery of standard closing documentation and the required closing date payment and share issuance) having been satisfied or waived in accordance with the terms of the definitive agreement for the Proposed Transaction including, but not limited to completing the new National Instrument 43-101 compliant technical report on the Santa Maria Project, incorporating a Mexican subsidiary and obtaining a favorable legal opinion as to title and ownership interests of the Company and other relevant persons in the Santa Maria Project, (ii) there having been no material amendments of the terms and conditions of the definitive agreement for the Proposed Transaction which have not been approved by the Agent; (iii) the Company having received all necessary regulatory and other approvals regarding the Proposed Transaction; and (iv) the Company

having delivered all such other documents as the Agent may request for a transaction of this nature in a form satisfactory to the Agent.

If (i) the Escrow Release Conditions have not been satisfied by 5:00 p.m. (Toronto time) on November 12, 2020 (or such later date as the Agent may consent to in writing); (ii) the Proposed Transaction is terminated in accordance with its terms; or (iii) the Company has advised the Agent or the public that it does not intend to proceed with the Proposed Transaction (in each case, the earliest of such times being the "**Termination Time**"), the Company will be required to refund to each holder of Subscription Receipts the aggregate subscription price paid for the holder's Subscription Receipts, together with such holder's pro rata portion of the interest earned on the Escrowed Proceeds.

In connection with the Offering, the Agent is to receive an aggregate cash fee equal to 8.0% of the gross proceeds from the Offering (of which the Agent received one-half on closing and the other one-half is held as part of the Escrowed Proceeds). In addition, the Company issued to the Agent 7,280,000 non-transferable broker warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the Agent to purchase one Unit until the second anniversary of the date of satisfaction of the Escrow Release Conditions at an exercise price of \$0.05 per Unit.

Additionally, Fabled intends to seek the approval of its shareholders, at a meeting, the date of which is to be announced, to complete a change of its name, which is expected to be changed to "Fabled Silver Gold Corp."

About Fabled

On July 15, 2020, Fabled announced that it has entered into a letter of intent for a proposed transaction under which Fabled will be granted the option to acquire a 100% interest in the Santa María silver-gold mine in the State of Chihuahua, Mexico. In addition, Fabled has existing copper properties, Muskwa and ChurchKey, located in Northern British Columbia.

For further information please contact:

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