

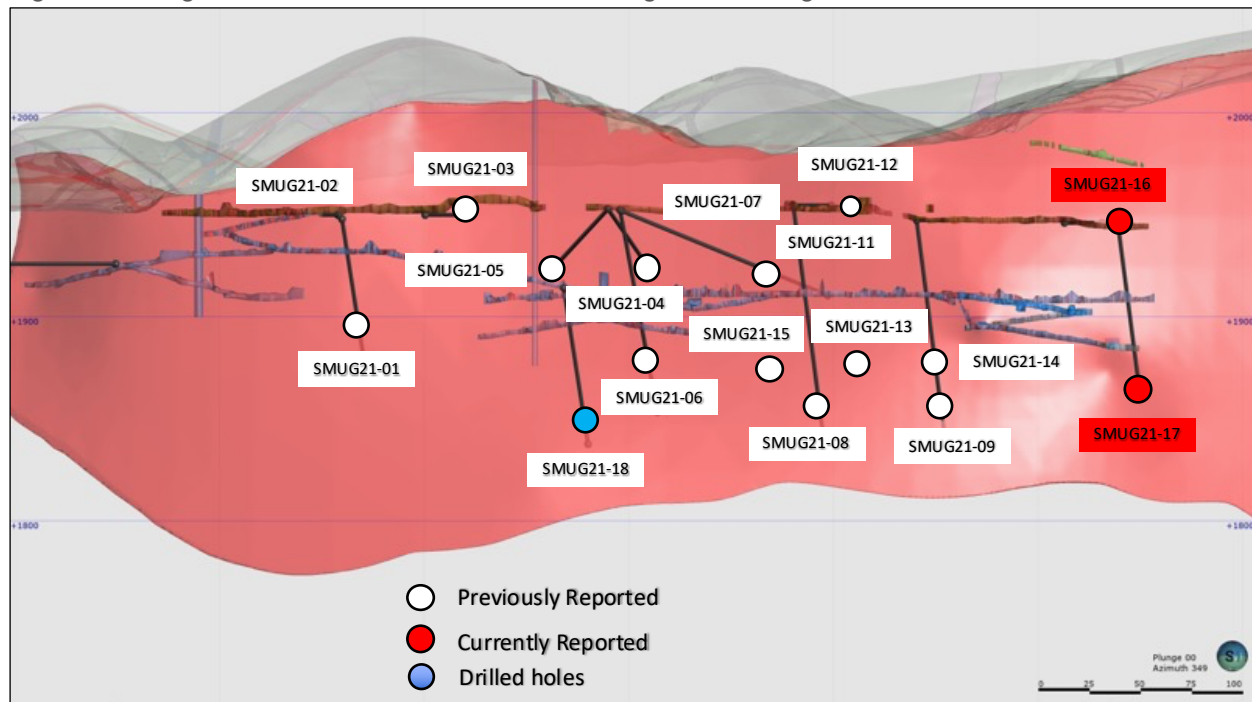
October 5, 2021

TSX-V: FCO

Fabled Defines Mineralized Dike From Surface to -310 Meters With Intercepts Of 1.30 Meters Grading 417.92 g/t Ag Eq And 0.60 Meters Returning 822.30 g/t Ag Eq.

Vancouver, British Columbia – Fabled Silver Gold Corp. (“Fabled” or the “Company”) (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) is pleased to announce additional results from underground diamond drilling of the 1,200 meter underground drill program on the “Santa Maria” Property in Parral, Mexico, see Figure 1.

Figure 1 – Longitudinal View of Area of Current Underground Drilling



Drill holes SMUG21- 16, 17 were drilled from the same drill station and in the same plane approximately 150 meters east of drill hole SMUG21- 14, which reported 689.56 g/t Ag Eq. Each hole was designed to test the mineralization at various elevations underground along with testing for the dike extension to the east.

SMUG21-16

Hole SMUG21-16 was drilled at 0 degree dip or flat, whereas hole SMUG21-17 was drilled at -45 degrees and designed to intercept the projected mineralized dike -75 meters below the hole 16 projection.

SMUG21-16 was successful in the interception of the mineralized dike at the hanging wall structure.

The collar of hole 16 at the beginning, reported approximately 41 meters of silicified limestone with 3% disseminated pyrite, followed by 9 meters of multi-phase, oxidized, red in color, quartz cemented breccia containing 5% disseminated pyrite, followed by silicified limestone and 15 meters of reddish brown in color, highly fractured porphyritic diorite dike with oxidized sulphides within the fractures at the contact of the hanging wall structure from 74.8 – 79.9 meters.

As in hole SMUG21- 14, located 150 meters to the west, where adjacent to the hanging wall zone, a mineralized diorite was encountered with a supergene enriched quartz vein breccia on the lower contact. The diorite dike interval of 6.7 meters assayed 193.98 g/t Ag Eq, including the contact with the lower vein breccia which graded 313.26 g/t Ag Eq over 3.85 meters and the supergene quartz breccia reporting 1.35 meters of 689.56 g/t Ag Eq.

In the case of SMUG21-16, 5.10 meters of mineralized dike from 74.8 – 79.9 meters returned 130.62 g/t Ag Eq which included 1.30 meters grading 417.92 g/t Ag Eq. below.

See Figure 2, Table 1, Photo 1 of hydrothermal breccia dike and photo 2 of the hanging wall dike mineralization below.

Figure 2- Cross Section of Underground Drill Hole SMUG21- 16

Cross Section SMUG21-016

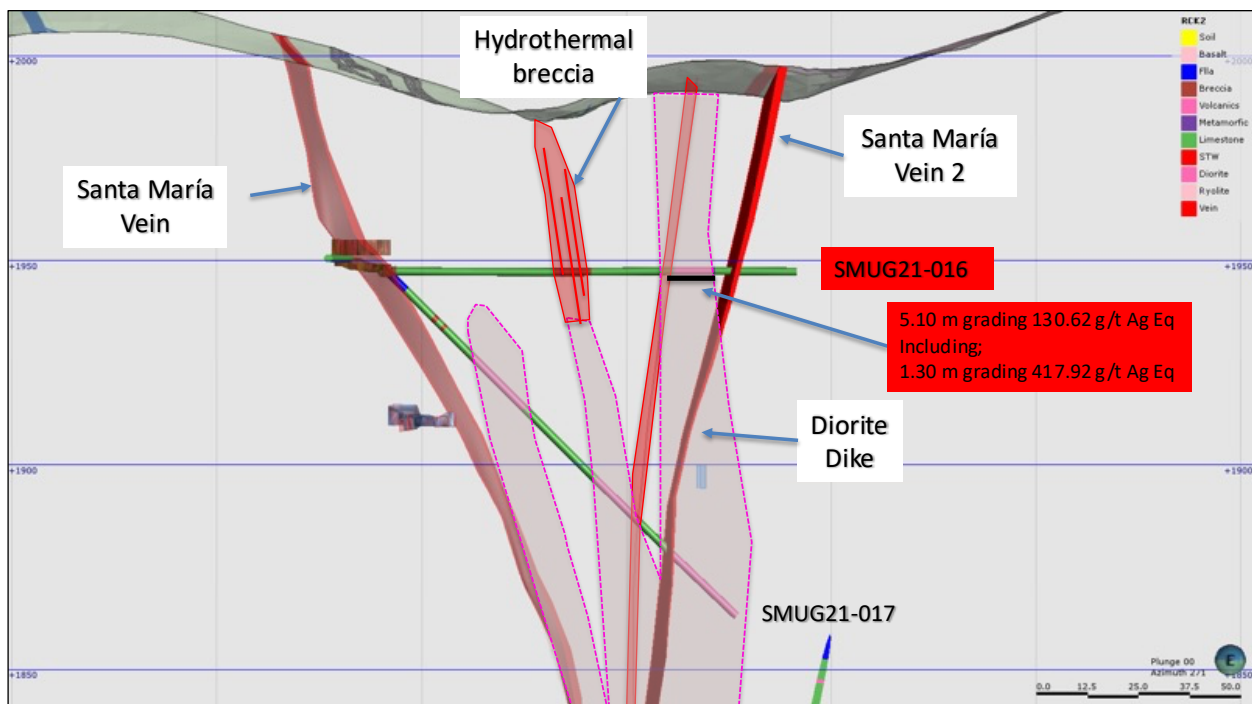


Table 1- Drill hole SMUG 21- 16 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SMUG21-16	74.80	79.90	5.10	0.21	119.82	130.62	0.11	0.40	0.01
Including	77.00	78.30	1.30	0.60	387.00	417.92	0.35	0.61	0.01

- ** Ag Equivalent ("Ag Eq") grade is calculated using \$20 per ounce Ag and \$1,600 Au

Photo 1- Drill hole SMUG 21- 16

Hole SMU21-016

From 69.9m to 79.8m, @9.9m

Reddish to brownish, highly fractured porphyritic Diorite Dike. Oxidized sulfide - mineralization

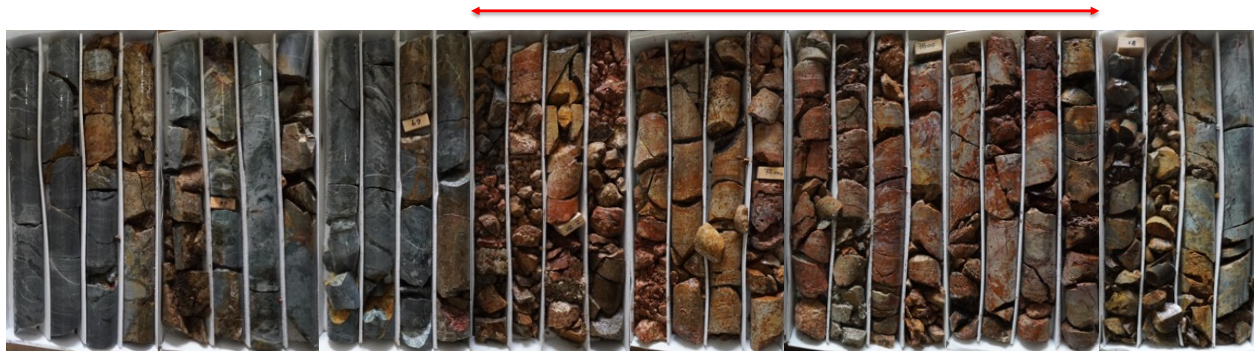


Photo 2- Drill hole SMUG 21- 16

1.30 m grading 417.92 g/t Ag Eq



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SMUG21-17

Underground drill hole SMUG21- 17 was drilled from the same setup; in the same plane as SMUG21- 16 and was drilled at -45 degrees. Hole 17 was successful once more in intercepting the mineralized hanging wall dike next to the Santa Maria structure at a vertical depth of -75 meters below the SMUG21-16 intercept of 130.62 g/t Ag Eq over 5.10 meters which included 1.30 meters grading 417.92 g/t Ag Eq. As reported above. This intercept is 310 meters below surface.

A reddish highly silicified and oxidized porphyritic diorite dike with fine disseminated sulphides was intercepted over 15 meters from 72 – 88 meters. The 84.00 – 88.15 section reported 38.26 g/t Ag Eq over 4.15 meters. This correlates with the oxidized hydrothermal breccia intercepted above in hole 16.

As mentioned previously, diamond drill hole SMUG21- 14, is located 150 meters to the west, where adjacent to the hanging wall zone, a mineralized diorite was encountered with a supergene enriched quartz vein breccia on the lower contact. The diorite dike interval of 6.7 meters assayed 193.98 g/t Ag Eq, including the contact with the lower vein breccia which graded 313.26 g/t Ag Eq over 3.85 meters and the supergene quartz breccia reporting 1.35 meters of 689.56 g/t Ag Eq.

From 97 to 122 meters a reddish – orange, highly oxidized and silified porphyritic diorite dike was encountered like that intercepted in hole 16 above. The entire 25-meter interval returned 36.99 g/t Ag Eq with high grade sections, such as 10.50 meters of 75.16 g/t Ag Eq; 3.95 meters grading 160.95 g/t Ag Eq and 0.60 meters returning 822.30 g/t Ag Eq. which contains 6.46 g/t Au.

This ties in nicely with SMUG21-16 75 meters above, where 5.10 meters of mineralized dike from 74.8 – 79.9 meters returned 130.62 g/t Ag Eq which included 1.30 meters grading 417.92 g/t Ag Eq.

See Table 2, Figure 3, Photos 3 of the first oxidized dike and Photo 4 the deeper main mineralized diorite dike near the lower contact of the hanging wall below.

Figure 3- Cross Section Of Underground Drill Hole SMUG21- 17

Cross Section SMUG21-017

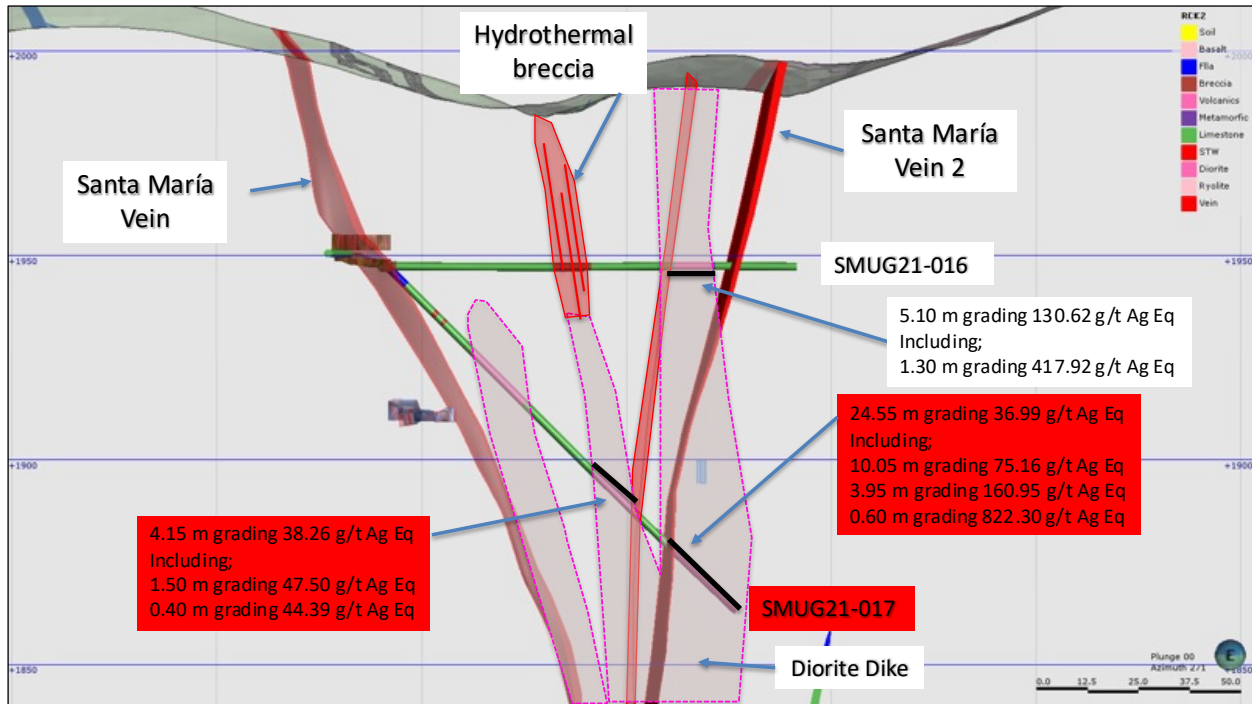


Table 2- Drill hole SMUG21-17 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SMUG21- 17	84.00	88.15	4.15	0.10	33.12	38.26	0.01	.0.01	0.00
Including	84.00	85.10	1.10	0.02	30.40	31.43	0.00	0.04	0.00
Including	85.10	86.60	1.50	0.14	40.30	47.50	0.01	0.09	0.00
Including	86.60	87.00	0.40	0.06	41.30	44.39	0.01	0.05	0.00
Including	87.00	88.15	1.15	0.09	23.50	28.13	0.02	0.07	0.00
	97.00	122.00	25.00	0.19	27.22	36.99	0.01	0.08	0.00
Including	99.00	109.50	10.50	0.43	53.04	75.16	0.02	0.09	0.00
Including	99.00	102.95	3.95	1.07	105.91	160.95	0.05	0.16	0.00
Including	99.60	100.20	0.60	6.46	490.00	822.30	0.28	0.45	0.01

- ** Ag Equivalent ("Ag Eq") grade is calculated using \$20 per ounce Ag63.86 and \$1,600 Au

Photo 3 – SMUG21-17 First Oxidized Brecciated Diorite Dike

Hole SMUG21-017
From 72m to 87m, 15m
Reddish, highly oxidized, highly silicified porphyritic diorite dike.



Photo 4 – SMUG21-17; Second Diorite Dike Against The Santa Maria Hanging Wall

Hole SMUG21-017
From 98m to 120m, @22m
Reddish-orange, highly oxidized, highly silicified porphyritic dike.



FUTURE UNDERGROUND DRILLING UPDATE

Hole 18 has been completed and submitted for assay. Hole SMUG21- 18 is the last hole drilled for the underground drill campaign.

QA QC Procedure

Analytical results of sampling reported by Fabled Silver Gold represent core samples that have been sawn in half with half of the core sampled and submitted by Fabled Silver Gold staff directly to ALS Chemex, Chihuahua, Chihuahua, Mexico. Samples were crushed, split, and pulverized as per ALS Chemex method PREP-31, then analyzed for ME-ICP61 33 element package by four acid digestion with ICP-AES Finish. ME-GRA21 method for Au and Ag by fire assay and gravimetric finish, 30g nominal sample weight.

Over Limit Methods

For samples triggering precious metal over-limit thresholds of 10 g/t Au or 100 g/t Ag, the following is being used:

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Au-GRA21 Au by fire assay and gravimetric finish with 30 g sample.

Ag-GRA21 Ag by fire assay and gravimetric finish.

Fabled Silver Gold monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

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.

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

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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.

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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.