

October 19, 2021

TSX-V: FCO

Fabled Completes Exploration Drilling To The West, Now Focuses On Definition Drilling

Vancouver, British Columbia – Fabled Silver Gold Corp. (“Fabled” or the “Company”) (TSXV: FCO; OTCQB: FBSGF, and FSE: 7NQ) announces the results of surface diamond drilling from the upgraded 14,200-meter drill program on the “Santa Maria” Property in Parral, Mexico.

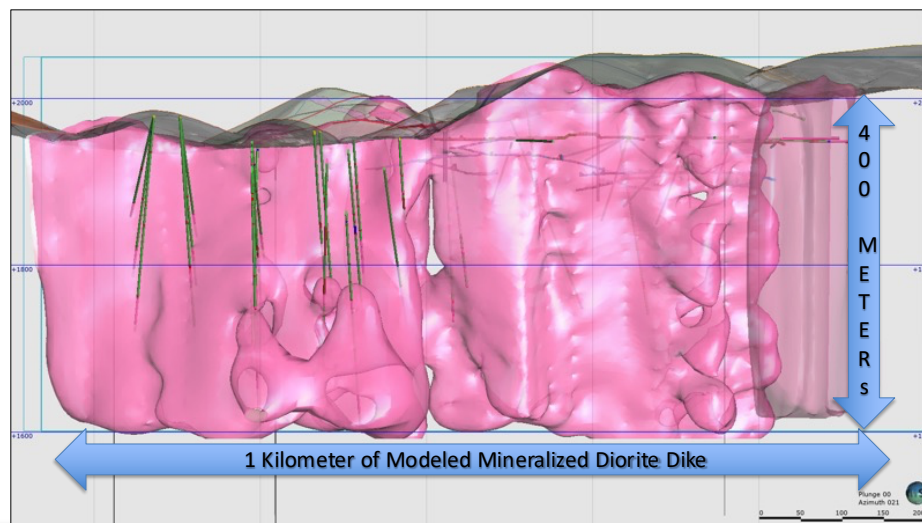
Peter J. Hawley, CEO and President, remarks, “We are pleased to announce additional drill assay results for surface diamond drill holes SM20-34, SM20-35 and SM20-36, which continue to intercept the gold bearing mineralized diorite dike and related sheeted vein structures and breccias. See Figure 1 below.

Preamble

As previously mentioned, it is the belief that the northwest trending mineralized diorite dike being encountered in present drilling, or re-logged in past historical surface and underground drilling, is the direct cause of the hydrothermal gold domain system and increases with mineralization at depth to the west.

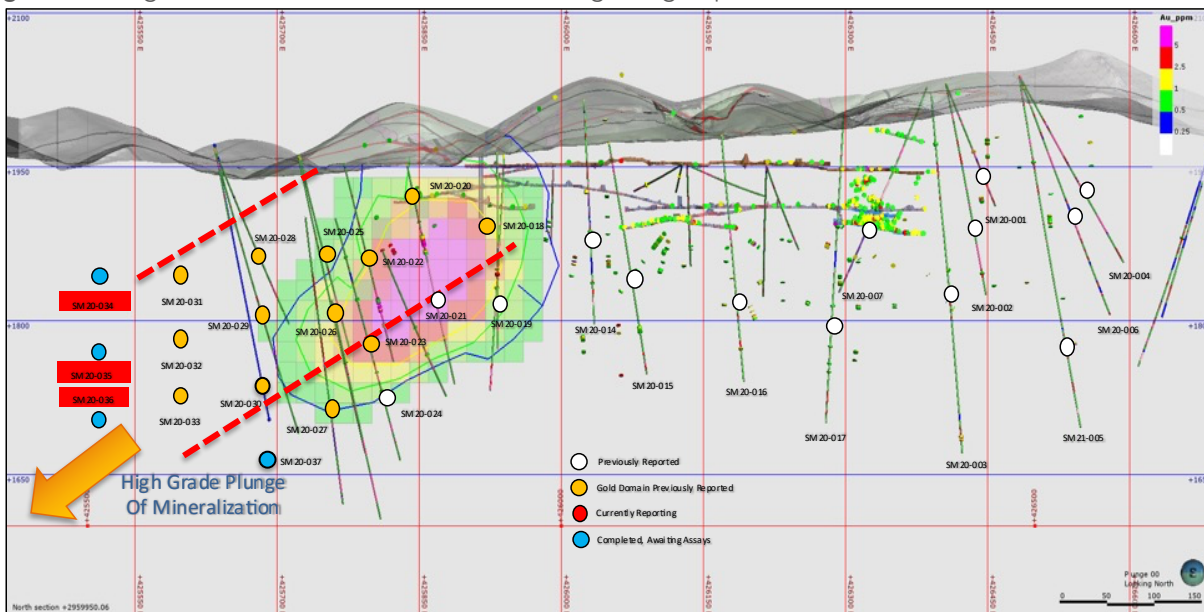
The emplacement of the dike caused breccias and sheeted veins to the sides, or the walls, over considerable widths. The sheeted veins may have been shatter veins replaced with quartz, carbonate, and mineralization. The previous first modeled diorite dike was over 440 meters and now has been extended to a minimum of 1,000 meters in strike length and 400 meters at depth, open in all directions. Modelling continues to be ongoing as new data is received.

Figure 1- Modeled Mineralized Diorite Dike.



Given these new assay results, and the sheeted gold domain system, we once again find ourselves refining the interpretation of structural controls as seen in Figure 2, which is an isopac contour of gold grade multiplied by thickness.

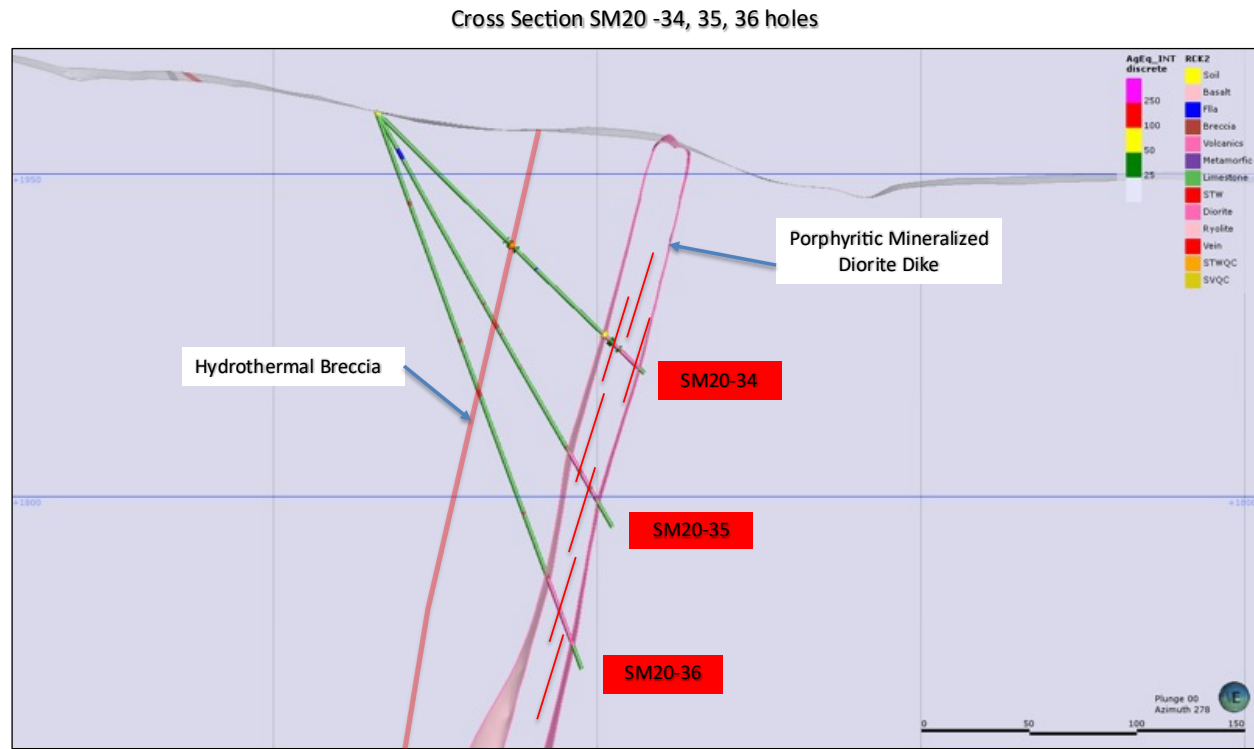
Figure 2 – Longitudinal View of Area of Current Drilling Being Reported



The last western fence of drill holes SM20-34, 35 and 36 are located 75 meters to the west of drill collars SM20-31, 32 and 33 (which were reported by news release dated September 30, 2021), and were designed to once again tighten up, or close off the interpretation of the boundaries of the new Santa Maria gold domain dike structure with respect to the highly anomalous auriferous sheeted veins and breccias intersected to the east in the previous fences of holes.

The drill holes were targeted to intercept the dike related gold trend at vertical depths of -90, -170, and -250 meters, respectively on one section or in one plane. As one can see, these new results continue to validate the interpreted mineral / structural thesis that gold mineralization is plunging 45 degrees to the west. The gold domain remains open in all directions, especially at depth. See Figure 3, below.

Figure 3 – Cross Section for Drill Hole SM20-34,35,36



As previously mentioned in prior news releases, any vein sheet, micro or macro in size, grading greater than 0.50 g/t gold is highly anomalous and of potential economic interest. Of the 3 holes being reported in this release, SM20-34, 35 and 36 reported approximately 97% of sampled intervals above the gold detection limit. To continue to explain the significance of this hydrothermal gold domain system, the holes and sections below will report all values greater than 0.10 g/t Au cut-off to demonstrate the gold population in the sheeted veins, hydrothermal breccias and mineralized diorite. We apologize that each hole results will be plotted on a duplicate section as there are too many intercepts to plot on one section.

SM20 – 34

A gray to green in color, layered limestone containing 15% disseminated sulphides with occasional sheeted quartz veins with 1% sphalerite was intersected from the collar to approximately 87 meters. This was followed by 5 meters of reddish-pink oxidized hydrothermal breccia with oxidized pyrite, and then back to layered limestone. At 147.5 meters a 7.6 meter mineralized hydrothermal diorite dike, oxidized in parts, with quartz veinlets, followed by 15.1 meters of a gray porphyritic dike with veinlets of quartz with disseminated sulphides.

A total of 12 intercepts of 0.10 g/t gold or greater were intersected in the hole either in sheeted vein structures, stockwork veining, hydrothermal breccias, or in the diorite dike.

See Table 1, Photo 1 and Figure 4 below.

Table 1- Drill hole SM20- 34 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SM20-34	84.85	91.85	6.05	0.18	16.69	25.95	0.17	0.38	0.02
Including	84.85	85.30	0.45	0.14	50.30	57.50	1.48	4.20	0.05
Including	85.90	86.50	0.60	0.13	1.50	8.19	0.01	0.02	0.00
Including	86.90	87.80	0.90	0.27	16.40	30.29	0.11	0.12	0.03
Including	87.80	89.50	1.70	0.15	25.20	32.92	0.11	0.10	0.03
Including	89.50	90.95	0.50	0.28	4.50	18.90	0.01	0.07	0.01
Including	90.95	91.85	0.90	0.31	16.20	32.15	0.01	0.04	0.02
	146.55	158.00	11.45	0.19	11.48	21.25	0.32	0.76	0.02
Including	147.45	148.60	1.15	0.45	12.10	35.25	1.14	1.30	0.03
Including	148.60	149.20	0.60	0.56	54.90	83.71	0.99	0.90	0.04
Including	150.00	151.00	1.00	0.13	9.90	16.59	0.02	0.08	0.00
Including	151.00	151.50	0.50	0.12	5.30	11.47	0.06	0.09	0.00
Including	151.50	153.00	1.50	0.28	11.00	25.40	0.03	0.40	0.01
Including	153.00	153.90	0.90	0.14	21.00	28.20	0.70	3.47	0.04

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

Photo 1 – SM20-34

147.5m to 155.1m, 7.6m Mineralized oxidized Diorite Dike, Quartz Veinlets and Disseminated Pyrite

155.1m to 170.2m, 15.1m Grey Porphyritic Diorite Dike with Veinlets of Quartz and Disseminated Sulphides.

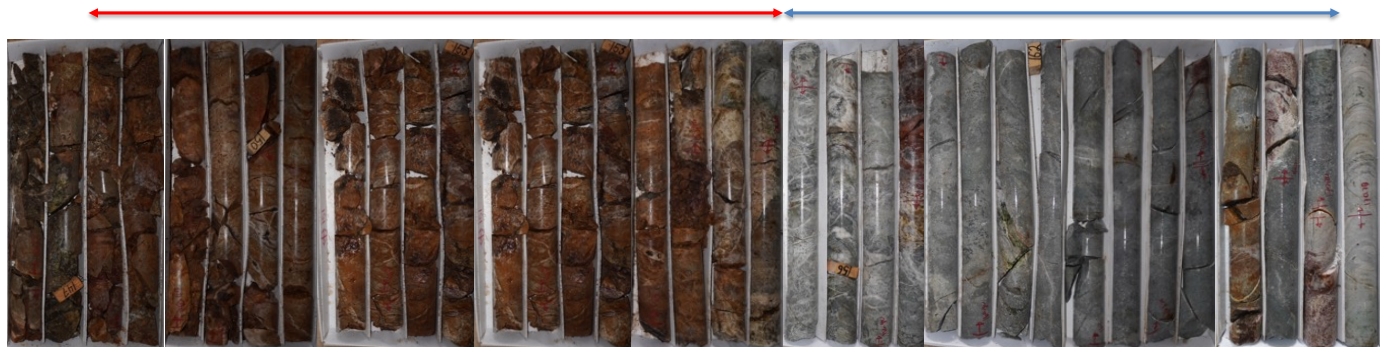
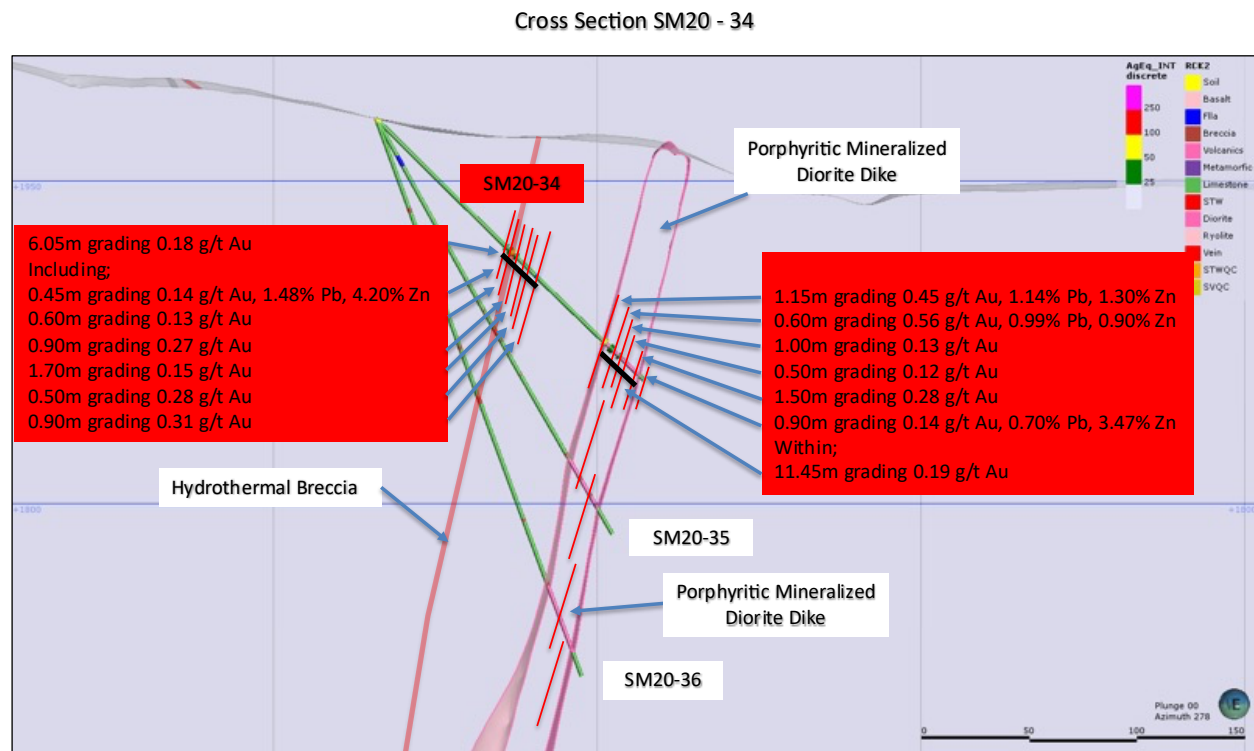


Figure 4 – Cross Section for Drill Hole SM20-34



SM20-35

Surface diamond drill hole SM20-35 was drilled underneath hole SM20-34 at -55 degrees to target an intercept at -170 meters and was successful in the interception of the mineralized hydrothermal dike and related sheeted quartz veins, veinlets, and breccias.

A gray to green in color, layered limestone containing 15% disseminated sulphides with occasional sheeted quartz veins with 1% sphalerite was intersected from the collar to 101.9 meters, which contained numerous sheeted veins of which, four reported 0.12 g/t Au over 1.0 meters; 0.14 g/t Au over 2.0 meters; 0.10 g/t Au over 0.30 meters and finally 0.17 g/t Au over 0.80 meters.

This was followed by 18 meters of reddish-pink oxidized breccia hydrothermal breccia with oxidized pyrite, and then back to layered limestone. This unit reported four gold intercepts 0.95 meters grading 0.76 g/t Au; 1.10 meters grading 0.15 g/t Au; 0.40 meters grading 0.10 g/t Au and 0.10 g/t Au over 0.35 g.t Au. This zone correlated to hole SM20-34 above which returned 6.05 meters grading 0.18 g.t Au.

At 145.55 meters, a 0.20 meters breccia zone reported 57.27 g/t Ag Eq with base metal credits of 1.26% Pb and 2.86% Zn.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com

FABLED
SILVER GOLD
CORP.

From 178.4 meters, a 18.8 meter mineralized hydrothermal diorite dike, partly oxidized in places with crustification textures as veins, sulphide content including sphalerite, galena and pyrite in the structures and disseminated within the dike unit was encountered. This interval reported 0.25 g/t Au over its entire 18.8-meter length with the upper contact being higher in grade which returned 1.11 g/t Au over 0.50 meters and the lower contact also higher in grading reporting 1.93 g/t Au over 1.65 meters.

This 18.8-meter interval grading 0.25 g/t gold correlated with hole 34 above which returned 11.45 meters grading 0.19 g/t gold.

A total of 14 intercepts of 0.10 g/t gold or greater were intersected in the hole either in sheeted vein structures, stockwork veining, hydrothermal breccias or in the diorite dike. See Table 2, Photos 2, 3 and Figure 5 below.

Table 2- Drill hole SM20-35 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-35	25.40	26.40	1.00	0.12	6.30	12.47	0.08	0.31	0.01
	26.40	28.40	2.00	0.14	8.50	15.70	0.19	0.56	0.04
	32.10	32.40	0.30	0.10	10.30	15.44	0.02	0.03	0.04
	59.60	60.40	0.80	0.17	0.60	9.34	0.01	0.01	0.00
	101.90	119.90	18.00	0.10	9.04	14.18	0.10	0.15	0.03
Including	101.90	102.85	0.95	0.76	32.00	71.09	0.03	0.02	0.25
Including	113.90	115.00	1.10	0.15	14.70	22.42	0.22	0.25	0.04
Including	115.00	115.40	0.40	0.10	4.80	9.94	0.04	0.06	0.01
Including	118.30	118.65	0.35	0.10	17.30	22.44	0.01	0.54	0.08
	145.55	145.75	0.20	0.05	54.70	57.27	1.26	2.86	0.15
	183.10	201.80	18.80	0.25	9.50	22.36	0.22	0.52	0.02
Including	183.10	183.60	0.50	1.10	16.10	73.20	0.48	0.98	0.03
Including	184.70	186.00	1.30	0.12	12.30	18.47	0.29	0.91	0.01
Including	192.00	193.00	1.00	0.18	6.80	16.06	0.02	0.22	0.01
Including	195.50	196.10	0.60	0.10	6.30	11.44	0.11	0.30	0.01
Including	200.15	201.80	1.65	1.93	32.20	131.48	0.81	1.97	0.09

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

Photo 2- Hole SM20-35



Photo 3- Hole SM20-35

SM20-35; Crustification and Fluidal Textures

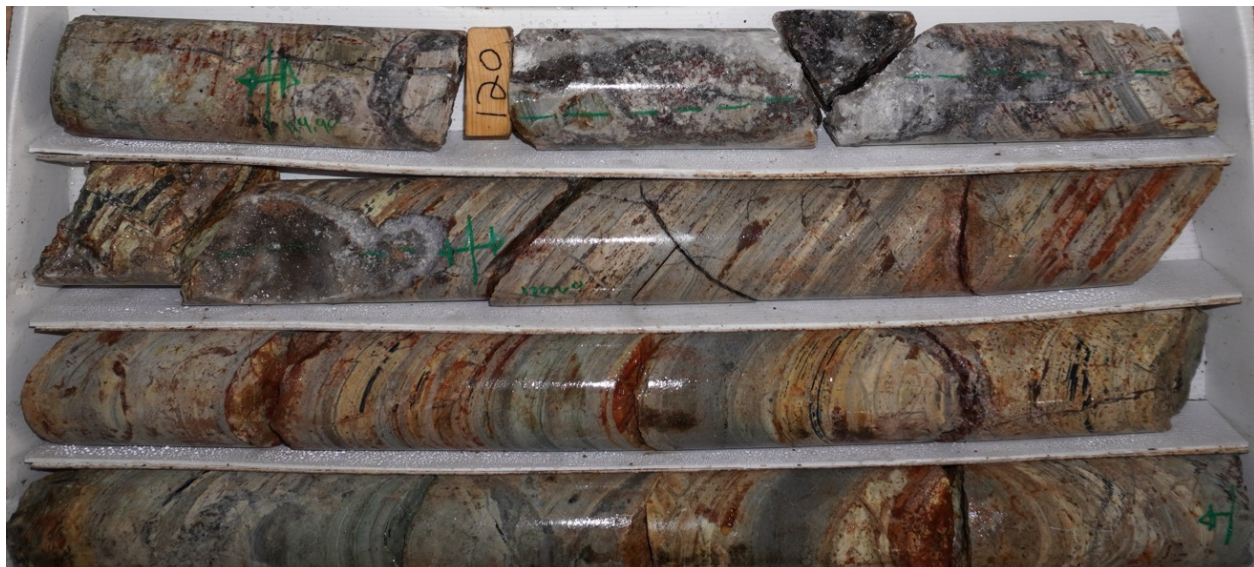
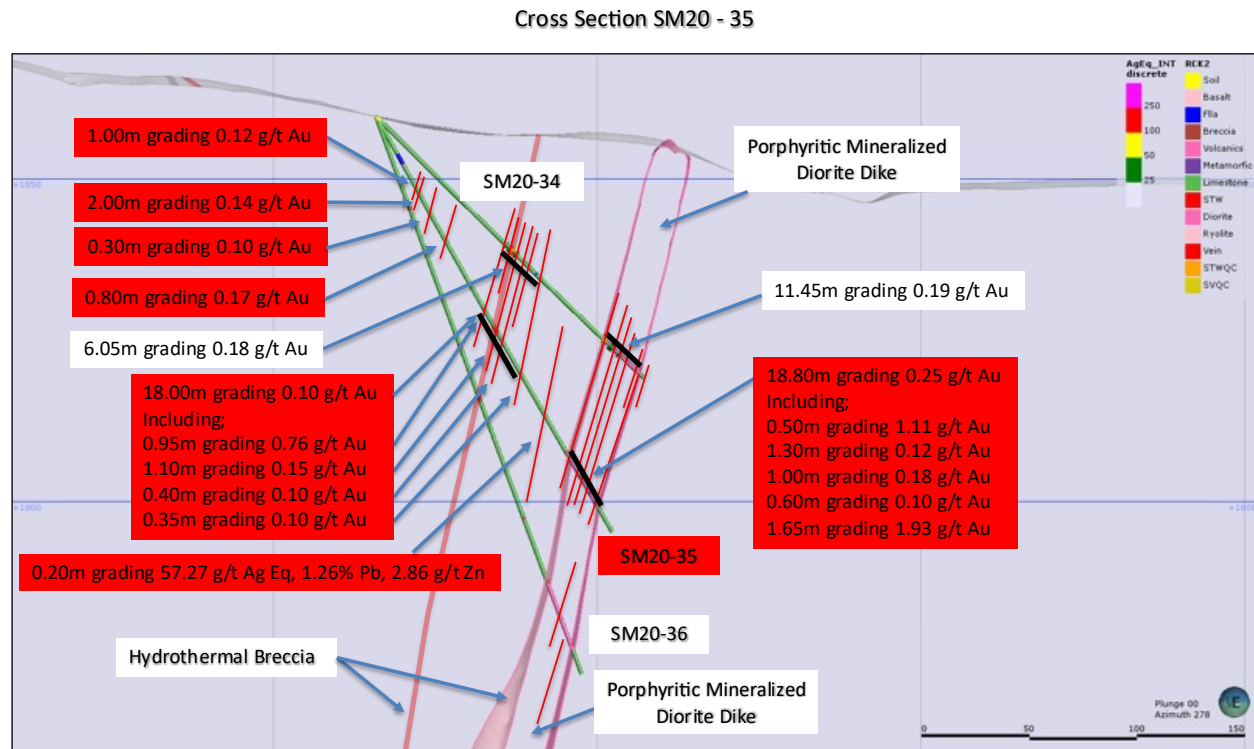


Figure 5 – Cross Section for Drill Hole SM20-35



SM20-36

Surface diamond drill hole SM20-36 was drilled underneath hole 35 and in the same plane at -70 degrees to target an intercept at -250 meters and was again successful.

A gray to green in color layered limestone containing 10-15% disseminated sulphides, with occasional sheeted quartz veins, and with minor sphalerite was intersected from the collar to 127.2 meters. This section contained numerous sheeted veins of which, one reported 0.10 g/t Au over 1.0 meters.

This was followed by 10.2 meters of limestone with breccia zones containing veinlets, stockwork veining, and sheeted veins of quartz and sericite with pyrite and sphalerite. This zone reported 0.30 meters grading 0.14 g/t Au and 0.17 g/t Au over 0.90 meters with minor base metal credits at the lower contact.

From 137.4 – 141.7 meters, the 4.3-meter intercept contained reddish quartz veining containing sphalerite with fluidal / crustiform textures. This distinct unit correlates well with holes 35 and 34 above. This was followed by layered limestone.

From 222.7 -246.7 meters the brecciated contact reported 0.60 meters grading 0.25 g/t Au with the main unit being a greenish – gray porphyritic dike, locally brecciated, possible from pulses of fluids or mineralization and pervasive sericite, chlorite and silicification alteration masking the original textures over 24 meters.

Within this unit a 0.90 meters breccia interval assayed 0.21 g/t gold with 82.30 g/t Ag Eq with base metal credits of 2.09% Pb and 1.91% Zn, which correlates with holes SM20-34 and 35 reported above. Additional intercepts included 1.1 meters of 0.17 g/t Au and 0.6 meters grading 0.18 g/t Au

A total of 8 intercepts of 0.10 g/t gold or greater were intersected in the hole either in sheeted vein structures, stockwork veining, hydrothermal breccias, or in the diorite dike. See Table 3, Photos 4, 5 and Figure 5 below.

Table 3- Drill hole SM20-36 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-36	113.50	114.50	1.00	0.10	2.70	7.84	0.03	0.02	0.01
	137.10	137.40	0.30	0.14	6.80	14.00	0.27	0.16	0.00
	137.40	138.30	0.90	0.17	8.30	17.04	0.15	0.22	0.02
	153.60	154.50	0.90	0.13	3.00	9.69	0.08	0.21	0.01
	222.70	223.20	0.60	0.25	28.60	41.46	0.27	0.50	0.24
	230.50	231.40	0.90	0.21	17.50	82.30	2.09	1.91	0.05
	244.90	246.00	1.10	0.17	4.10	12.84	0.09	0.11	0.00
	246.00	246.60	0.60	0.18	6.50	15.76	0.15	0.36	0.02

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

Photo 4- Hole SM20-36

From 137.4m to 141.7m, 4.3m, Quartz-Sphalerite Reddish Vein With Fluidal / Crustiform Textures.

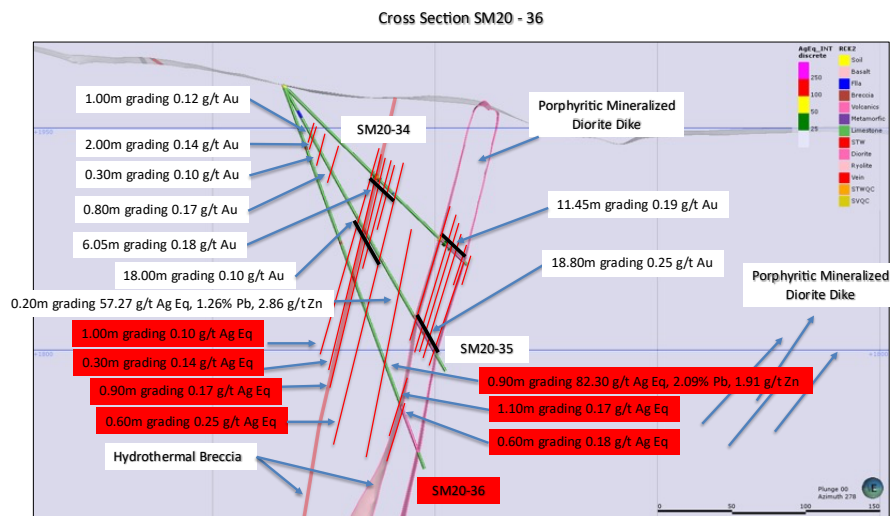


Photo 5- Hole SM20-36;

SM20-36, 82.30 g/t Ag Eq with 2.09% Pb, 1.91% Zn



Figure 5 – Cross Section for Drill Hole SM20-36



FUTURE DRILLING UPDATE

The western fence of exploration drill holes SM20-34, 35 and 36 conclude the Phase 1 exploration drill program and as such holes SM20-37 onwards will be designed to define the previously discovered zones or trends. Figure 6 below outlines the next 13 target areas.

Drill hole collars, or locations for definition diamond drill holes SM20- 37, 38 and 39 are near the drill setup for the previously drilled exploration holes SM20 – 28, 29 and 30, and have been designed to make a deep cut at depth under or through hole SM20-30.

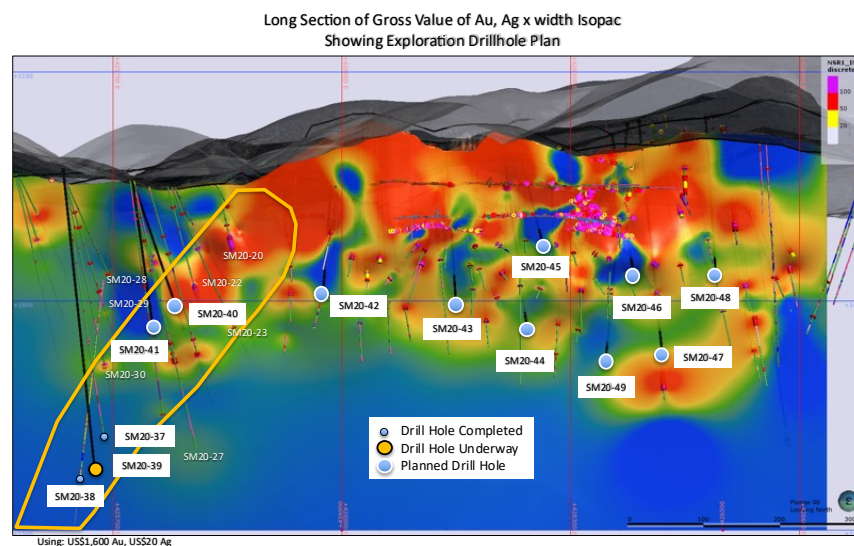
Exploration drill hole SM20-30 reported 22 intercepts greater than 0.10 g/t Au plus a base metal feeder which reported 1.57 g/t Au, 202.76 g/t Ag Eq plus base metal credits of 3.68% Pb, 14.30% Zn and 0.14% Cu. An example of 0.90 meters grading 2.6 g/t Au within 174.14 Ag Eq; 0.60 meters grading 1.79 g/t Au within 127.08 g/t Ag Eq; 0.30 meters grading 4.22 g/t Au within 268.28 g/t Ag Eq and 0.70 meters grading 1.28 g/t Au within 109.24 g/t Ag Eq.

Planned definition holes SM20-40, and 41 target the down plunge extension of previous drilled exploration holes SM20-20 and 22. Hole 20 intercepted 30.7 meters grading 2.5 g/t Au containing; 22.7 meters reporting 3.3 g/t Au, 5.61 g/t over 11.6 meters and 8.4 meters grading 7.24 g/t Au. The highest-grade intercept in the 30.7 meter gold mineralized zone was 10.85 g/t Au over 1.5 meters.

Exploration hole SM20-22 below and to the west of hole SM20-20 intercepted 14.4 meters grading 4.95 g/t Au containing; 9.5 meters of 7.17 g/t Au, 1 meter grading 14.05 g/t Au, 1.8 meters reported 22.60 g/t Au and 1.5 meters graded 7.11 g/t Au.

The other planned sites for definition diamond drill holes SM20-42 to 49 plus other holes are being planned, subject to assays results and structural / dike interpretation and may be altered.

Figure 6 – Future Exploration Drill Program



QA QC Procedure

Analytical results of sampling reported by the Company represent core samples that have been sawn in half with half of the core sampled and submitted by Company 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 digestions 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:

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.

Fabled Silver Gold Corp.

Phone: (819) 316-0919

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.

Fabled Silver Gold Corp.

Suite 480 – 1500 West Georgia St.

Vancouver, BC V6G 2Z6

Telephone: 819-316-0919

TSX-V: FCO

www.fabledsilvergoldcorp.com

FABLED
SILVER GOLD
CORP.



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.