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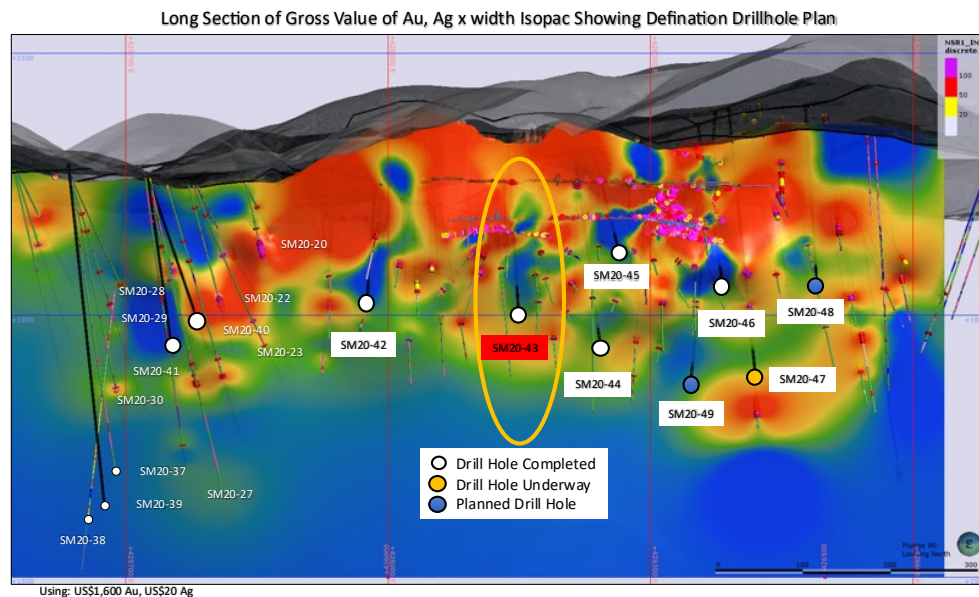
TSX-V: FCO

Fabled Definition Drilling to the East Continues to Add to Deposit Modelling

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 14,400 - meter drill program on the “Santa Maria” Property in Parral, Mexico.

Peter J. Hawley, CEO and President, remarks, “Planned definition hole SM20-43 was designed to fill in a drill poor gap in the past resource area. Of interest to note is the lack of or decrease of gold values found in drilling to the east. See Figure 1 below.

Figure 1 – Longitudinal View of Area of Current Drilling



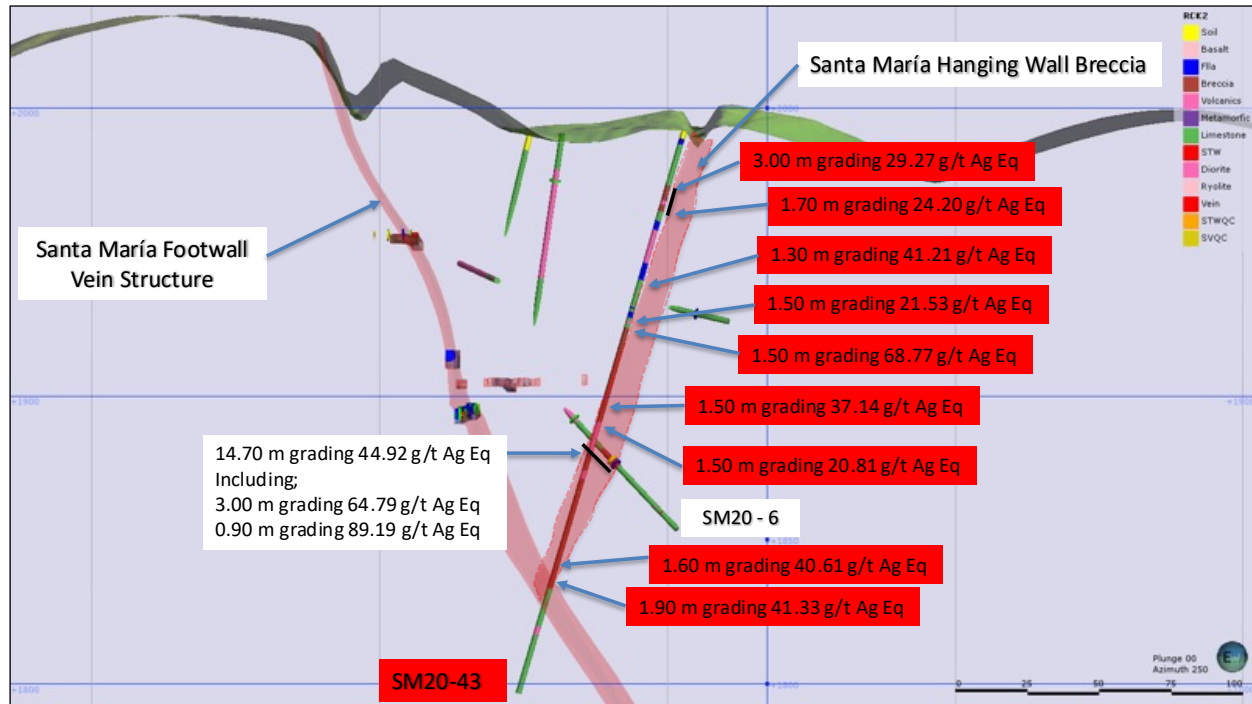
SM20-43

Definition Diamond Drill Hole SM20-43 was drilled at a dip or angle of -73 degrees for a total drilled length of 204 meters and designed to hit the targeted zone at -125 meters below surface.

The hole was also successful in intercepting 6 silver, with little to no gold, bearing zones of interest before hitting the targeted zone, see Figure 2, Table 1, and Photos 1, 2 and 3 below.

Figure 2 – Cross Section Diamond Drill Hole SM20-43

Drill Section SM20-43



The first intercept of interest, which was shallow, began at 51 meters and returned 3.00 meters grading 29.27 Ag Eq followed by 1.70 meters grading 24.20 g/t Ag Eq in an oxidized breccia. This interval has anomalous gold mineralization

Further down the hole at 58.70 – 60.00 meters another similar breccia was encountered and returned 1.30 meters grading 41.21 g/t Ag Eq. Very low anomalous gold was reported. See Figure 2 above, Table 1.

From 75.00 – 88.50 meters a strong, well developed polymictic breccia was encountered over the entire 13.50 meters. The breccia was composed mostly of limestone clasts, poorly sorted with 20-25% disseminated sulphides with some replacement textures, sulphides contained within the clasts, (primary) as well as renealing the breccia, (secondary). The upper contact of the breccia returned 21.53 Ag Eq over 1.50 meters, at 78 meters the breccia returned 68.77 g/t Ag Eq over 1.50 meters followed by 1.50 meters of 37.14 g/t Ag Eq at 82.50 meters and on the lower contact 20.81 g/t Ag Eq over 1.50 meters at 87.00 meters. See Figure 2 above, Table 1 and Photos 1 and 2 below.

Photo 1 – SM20-43 Drill Core

SM20- 43; 75m - 88.5m, 13.5m Polymictic Breccia.

← 78.00 m - 79.50 m, 1.50 meters grading 68.77 g/t Ag Eq →



Note, that as described above, certain clasts within the breccia contain sulphides, (primary) and the matrix around the clasts contains up to 25% sulphides, (secondary). Question is, which sulphides have the silver mineralization and where is the source rock of the breccia clasts with primary sulphides and why is there little to no gold mineralization?

Photo 2 – SM20-43 Drill Core

SM20-43; Close Up Of Hydrothermal Breccia 78-79.5 meters, 68.77 g/t Ag Eq



At 126.80 – 131.3 a grayish hydrothermal breccia was encountered, with the upper and lower contacts oxidized with quartz and sulphides in the matrix. The upper contact returned 1.60 meters grading 40.61 g/t Ag Eq and the lower contact reported 41.33 g/t Ag Eq.

See Figure 2 above, Table 1 and Photo 3 below.

Photo 3 – SM20-42 Drill Core

126.80 m - 131.30 m, 4.50 m
 Brownish to reddish Quartz - Oxides cemented hydrothermal breccia. Sulphide mineralization following quartz diorite dikes

131.30 m - 165.70 m, 34.4m
 Gray, Lithic-Rich, matrix supported (crystal-rich) polymictic breccia. Predominantly SLS clasts. Poorly sorted. 20-25% diss sulphides. Some replacement textures (sulphides) in clasts

129.40 m – 131.30 m, 1.90 meters grading 41.33 g/t Ag Eq



From the lower contact of the oxidized breccia at 131.30 meters the next 34.40 meters was composed of a polymictic breccia similar to that seen above from 75 - 88 meters, see Photo 1 and note similarities.

Table 1- SM20-43 Drill Hole Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-43	51.00	54.00	3.00	0.12	23.10	29.27	0.01	0.05	0.00
	54.00	55.70	1.70	0.14	17.00	24.20	0.02	0.08	0.00
	58.70	60.00	1.30	0.01	40.70	41.21	0.01	0.05	0.00
	75.00	76.50	1.50	0.02	20.50	21.53	0.02	0.02	0.01
	78.00	79.50	1.50	0.05	66.20	68.77	0.04	0.01	0.00
	82.50	84.00	1.50	0.03	35.60	37.14	0.02	0.01	0.00
	87.00	88.50	1.50	0.01	20.30	20.81	0.01	0.01	0.00
	126.80	128.40	1.60	0.01	40.10	40.61	0.02	0.00	0.00
	129.40	131.30	1.90	0.16	33.10	41.33	0.07	0.01	0.00

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

Summary

Hole SM20-43 was successful in providing valuable information in this drill poor area. The 7 zones of interest, the breccias and related mineralization will now start to be modeled into our bigger picture of the controls of the types of mineralization on the property.

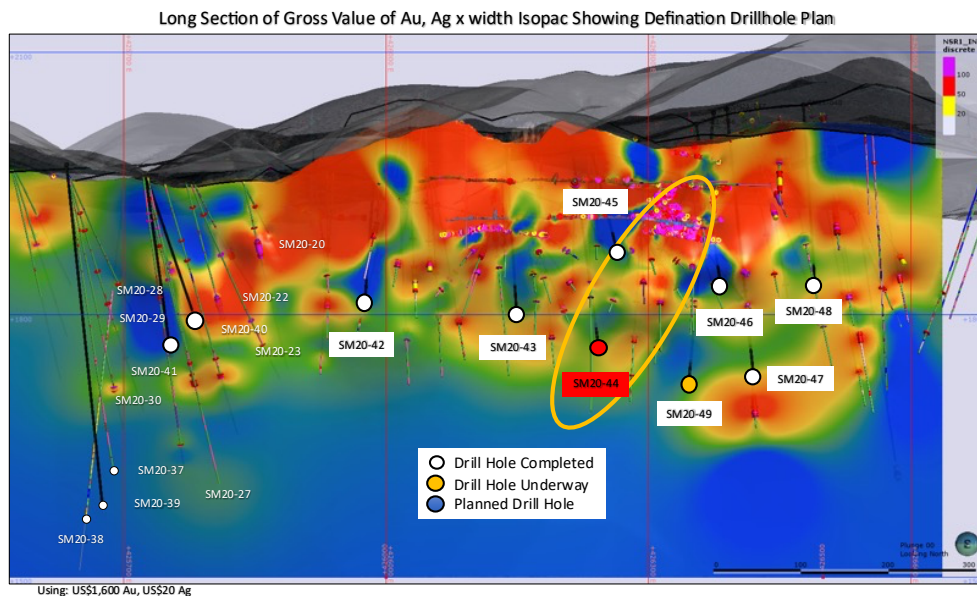
This not only includes the assay data but also structures intercepted, mineralized sheeted veins in dikes and related breccias will provide a comprehensive detailed view of this section and maybe applied to other parts of the property.

As previously reported definition drill hole SM20-42 which is located approximately 200 meters west of hole 43 being reported, hole 42 reports gold values with lesser silver values while here we see only silver values with little to no gold. In 200 meters something has changed to the system, perhaps going from a hydrothermal system to an epithermal system? This will be further investigated.

Definition diamond drill hole SM20-44 is located approximately 75 meters to the east and again has been defined to fill in a drill poor area. Holes SM20-44 – 48 have been completed, hole 44-47 have been submitted for assay.

See Figure 3 below.

Figure 3



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

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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:

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.

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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.

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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.