

January 5, 2022

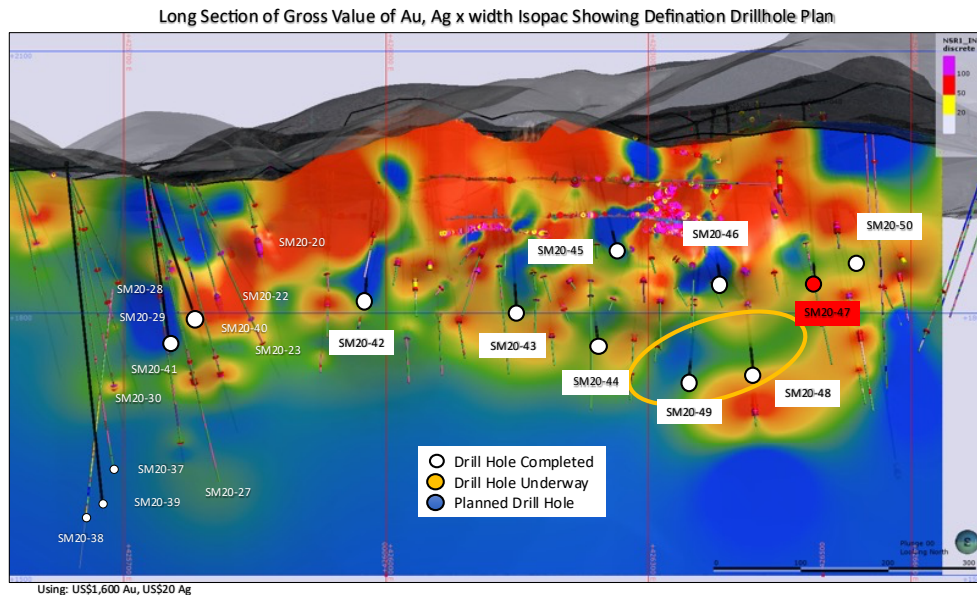
TSX-V: FCO

Fabled Continues to Intersect Mineralized Santa Maria Structure Over 13.10 meters Reporting 98.31 g/t Ag Eq

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, “As you can see below, planned definition hole SM20-47 was designed to fill in a shallow depth, drill poor gap in the past resource area. Of interest to note is the lack of or decrease of gold values found in previous drilling to the east and at depth. See Figure 1 below.

Figure 1 – Longitudinal View of Area of Current Drilling



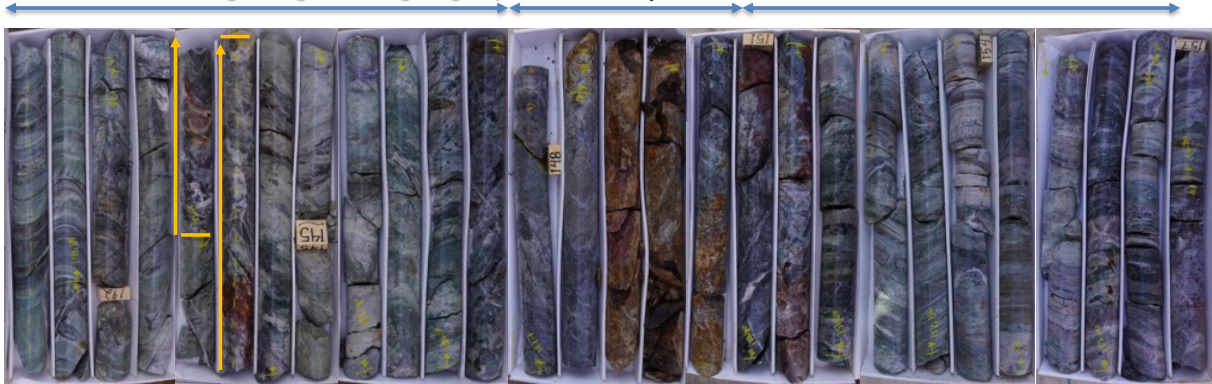
SM20-47

Definition Diamond Drill Hole SM20-47 was drilled at a dip or angle of -66 degrees for a planned total drilled length of 200 meters but actual drilled meterage was 188 meters and was designed to hit the targeted Santa Maria Footwall structure at approximately -150 meters below surface.

Before intercepting the targeted Santa Maria Structure, a newly discovered mineralized hydrothermal breccia was intersected from 143.2- 144.2 meters which graded 162.08 g/t Ag Eq over the 0.95 meters. See Photo 1, Figure 2 and Table 1 below.

Photo 1 – SM20- 47

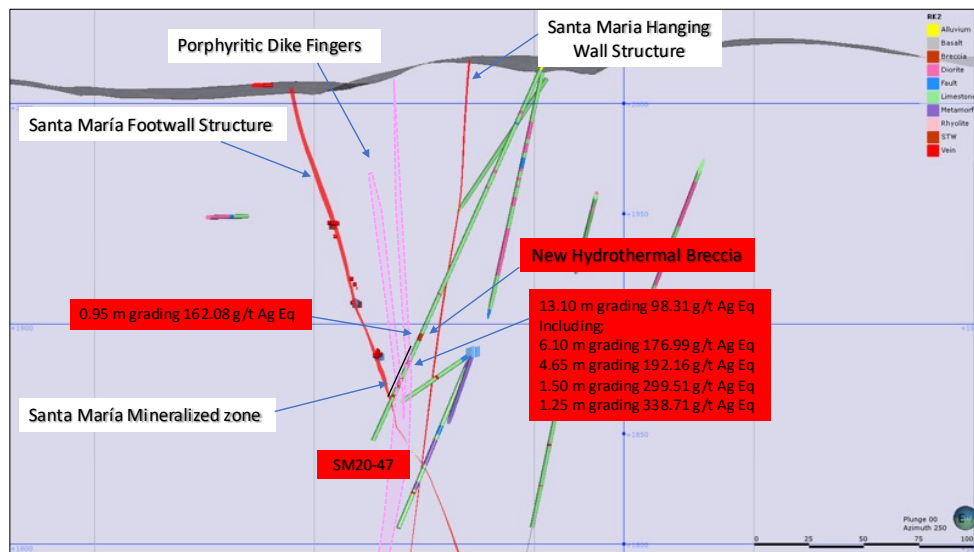
<p>138.00 m - 147.70 m, 9.7 m Greenish limestone layered, 20-30% Fine Pyrite and stock work veins of Quartz</p>	<p>Gray - Greenish Mineralized Porphyritic Dike. Fine Pyrite, Sphalerite and Galena Sulphides</p>	<p>150.40 m - 156.30 m, 5.90 m Greenish layered Limestone with 20 - 30% Fine Pyrite and stock work veins of Quartz</p>
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The main target which was the the Santa Maria footwall structure was intercepted from 156.30 – 169.40 meters where the entire 13.10 meters reported 98.31 g/t Ag Eq which many higher-grade intercepts are contained within including 6.10 meters grading 176.99 g/t Ag Eq; 4.65 meters grading 192.16 g/t Ag Eq, 1.50 meters returned 299.51 g/t Ag Eq and 338.71 g/t Ag Eq over 1.25 meters. See Figure 2, Table 1, Photo2 below.

Figure 2 – Cross Section Diamond Drill Hole SM20-47

Cross Section Drill Hole SM20 - 47



The 13.10-meter Santa Maria Footwall structure was composed of alternating zones of mineralized hydrothermal breccias within a porphyritic diorite dike host rock which has fine disseminated sulphides, See Figure 2 above, Table 1 and Photo 2 below.

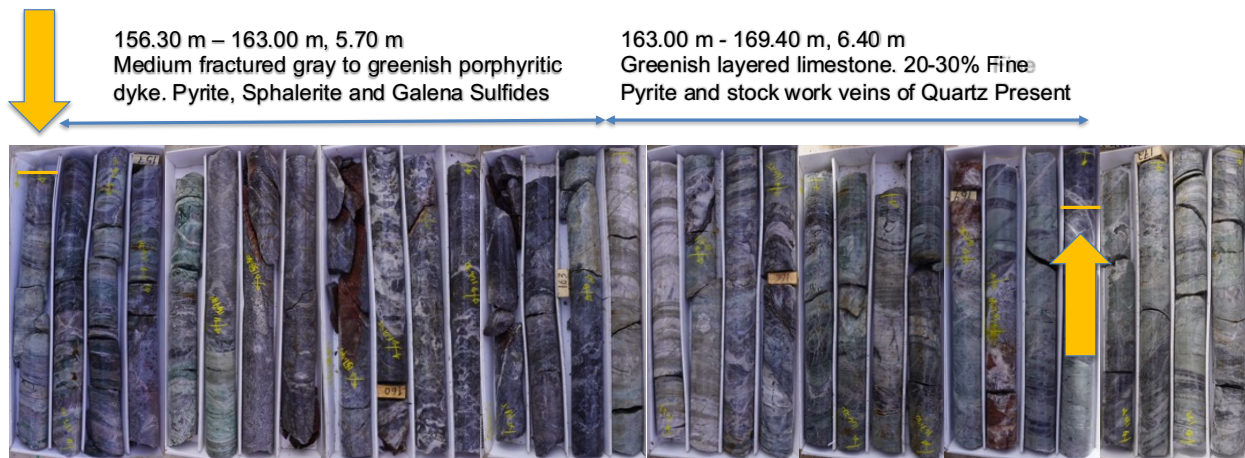
Table 1- SM20-47 Drill Hole Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	Ag Eq* g/t	Pb %	Zn %	Cu %
SM20-47	143.25	144.20	0.95	0.16	154.00	162.08	0.05	0.19	0.00
	156.30	169.40	13.10	0.23	86.48	98.31	0.14	0.39	0.01
Including	160.05	166.15	6.10	0.34	159.50	176.99	0.26	0.77	0.30
Including	161.50	166.15	4.65	0.25	179.30	192.16	0.28	0.79	0.02
Including	161.50	163.00	1.50	0.32	283.00	299.51	0.01	0.04	0.00
Including	164.90	166.15	1.25	0.46	315.00	338.71	0.97	2.84	0.08

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

The purpose of planned definition hole SM20-47 was to once again fill in a drill poor gap in the past resource area and was very successful. As seen below, the multi phased hydrothermal breccias along and within the Dike unit are well mineralized. See Photo 2 below.

Photo 2 – SM20- 47



156.30 m – 169.40 m, 13.10 m grading 98.31 g/t Ag Eq
 Including: 160.05 m – 166.15 m, 6.10 m grading 176.99 g/t Ag Eq
 161.50 m – 166.15 m, 4.65 m grading 192.16 g/t Ag Eq
 161.50 m – 163.00 m, 1.50 m grading 299.51 g/t Ag Eq
 164.90 m - 166.15 m, 1.25 m grading 338.71 g/t Ag Eq

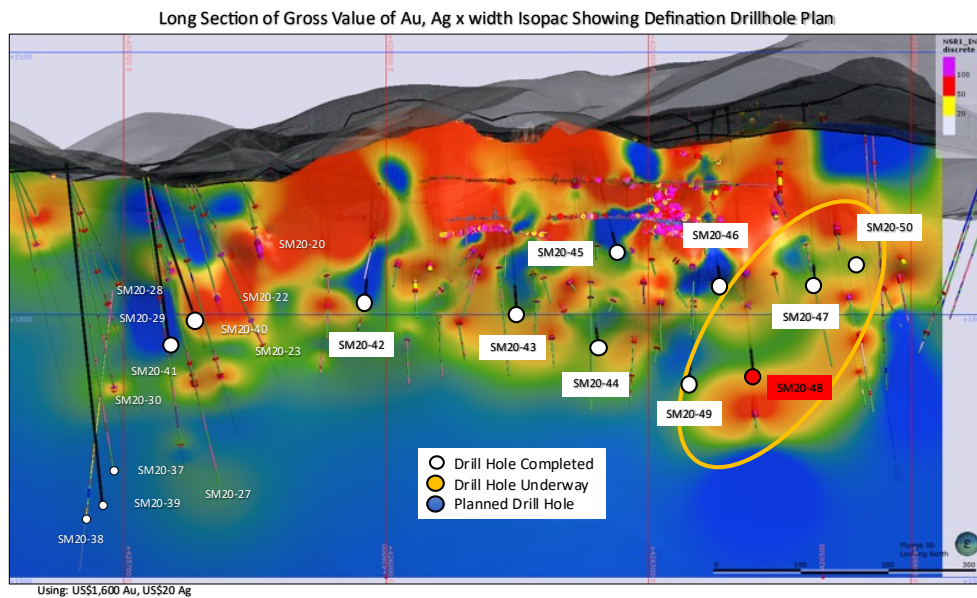
Summary

Hole SM20-47 was not only successful in determining the exact location of the mineralized Santa Maria footwall structure but more importantly filled in the resource gap with a 13.10 meter mineralized intercept which will help build out the ounce category in this area.

Definition diamond drill hole SM20-48 is located approximately 25 meters to the east and designed to test the structure horizon at -275 meters and in-fill the lack of drill pierce points into the structure at this depth.

Holes SM20-48 – 50 have been completed, holes 48 - 50 have been submitted for assay. See Figure 5 below.

Figure 5



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:

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.

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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.

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

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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.