

Fabled Hits New High Grade Vein Breccia Outside Santa Maria Structure Boundaries, with Grades High As 1,072.73 g/t Ag Eq

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VANCOUVER, September 1, 2021 - [Fabled Silver Gold Corp.](#) ("Fabled" or the "Company") (TSXV:FCO)(OTCQB:FBSGF)(FSE:7NQ) is pleased to announce results of underground diamond drilling from the 1,200 meter underground drill program on the "Santa Maria" Property in Parral, Mexico.

Preamble

As mentioned previously, underground drilling is currently taking place from drill stations in the ramp, or in mined out areas, where bulk samples were taken by previous property holders. Unfortunately, the ramp was centered down the Santa Maria vein in order to access mineralized material as the previous operators advanced the ramp. This has resulted in the higher-grade portion of the Santa Maria Vein being absent from the beginning of the majority of the drill holes.

This begs the question, what is the purpose of drilling? We know from previous holes drilled in this program, that the Santa Maria vein and Santa Maria Dos veins are the footwall and hanging wall of a mineralized structure, and the purpose of the program is to determine the widths of this structure. As the ramp is restrictive, useful available drill locations will become sparser, and therefore the Company is planning to establish new "proper" drill bays for future holes, see Figure 1.

Figure 1 - Longitudinal View of Area of Current Underground Drilling

Drill Hole SMUG21-11

Drill hole SMUG21-11 was drilled from the same drill station as previously reported holes SMUG21- 4, 5 and 6, was collared approximately 75 meters east of the drill station from which SMUG21- 03 was drilled, and was designed to test the extent of the Santa Maria Dos footwall mineralization.

The hole was drilled at a dip of -30 degrees and was successful in intercepting a low-grade interval of 37.46 g/t Ag Eq over 0.50 meters, followed by 1.30 meters of hydrothermal breccia which reported 101.96 g/t Ag Eq, and further followed by the Santa Maria hanging wall structure which returned 107.54 g/t Ag Eq over 0.32 meters. It now appears, in hindsight, that the hole should have been drilled further, as it did not reach the new vein breccia located outside of the Santa Maria hanging wall structure. At the time of drilling the Company was not aware the new vein breccia existed. See Figure 2 for cross section of SMUG21- 11 below.

Table 1- Drill hole SMUG 21- 11 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SMUG21-11	95.50	96.00	0.50	0.56	8.60	37.46	0.01	0.04	0.01
	115.10	116.40	1.30	0.25	89.00	101.96	0.03	0.07	0.01

125.60 125.92 0.32 0.20 97.25 107.54 0.03 0.28 0.01

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

Figure 2- Cross Section Of Underground Drill Holes SMUG21-11, 12, 13

Drill Holes SMUG21-12 and SMUG21-13

Drill holes SMUG21- 12 and 13 were both drilled from a drill station located approximately 100 meters east of the drill location of SMUG21-11.

SMUG21-12 was drilled at a dip of 0 degrees or flat and was successful in the interception of the Santa Maria hanging wall structure and a new hydrothermal quartz breccia located outside the boundaries of the Santa Maria structure and not previously encountered before.

The collar, or beginning, of hole SMUG21-12 reported 3 meters of 82.59 g/t Ag Eq in the footwall of the Santa Maria structure.

Outside of the hanging wall zone, a newly discovered hydrothermal quartz breccia was encountered not previously known. The entire interval of 2.35 meters graded 386.12 g/t Ag Eq, including 0.75 meters reporting 1,072.73 g/t Ag Eq or 1.07 kilo's.

See Figure 2 above for a cross section of SMUG21- 12.

Table 2- Drill hole SMUG 21- 12 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SMUG21-12	0.00	3.00	3.00	0.13	75.70	82.59	0.12	0.14	0.01
	90.50	92.85	2.35	0.49	360.76	386.12	0.09	0.15	0.04
Including	90.50	92.10	1.60	0.24	49.40	60.92	0.05	0.19	0.01
Including	92.10	92.85	0.75	1.03	1,020.00	1,072.73	0.17	0.25	0.11

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

As mentioned in previous underground drill releases, as the ramp decreases with depth, we expect the near surface lower grade oxide component to decrease and start to see some supergene enrichment at the contact between oxides and sulphides. This is exactly what was intersected outside the Santa Maria Structure and is being labeled as a new vein breccia not recognized before.

Photo 1- Drill hole SMUG 21- 12; Supergene Enriched Sulphides in Quartz Breccia at the Contact Between Oxides and Sulphides

SMUG21- 13 was drilled in the same plane or section as SMUG21- 12 but at -45 degrees and was designed to target the new vein breccia. It was successful in intercepting it at a vertical depth of -125 meters below SMUG21- 12.

The hole hit the new vein breccia, and intercepted, over a 4.55 meter width, with intercepts contained within

this zone of; 345.73 g/t Ag Eq over 1.5 meters and 541.40 g/t Ag Eq over 0.80 meters. See Figure 2 above for cross section of SMUG21- 13.

Table 3- Drill hole SMUG21-13 Assay Results

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb %	Zn %	Cu %
SMUG21- 13	81.90	86.45	4.55	0.42	111.06	132.66	0.15	0.38	0.01
Includes	83.30	84.80	1.50	0.71	309.21	345.73	0.45	1.10	0.02
	84.00	84.80	0.80	0.69	506.00	541.49	0.79	1.92	0.03

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

Photo 2 - SMUG21-13 Hi Level Epithermal Veining in Breccia, note textures.

FUTURE UNDERGROUND DRILLING UPDATE

Holes SMUG21- 14, 15, 16 and 17 have been completed and submitted for assay while SMUG21-18 is in progress.

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.

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.

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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.

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