

Fabled Silver Gold Corp. Intercepts “North Vein Structure” with Multi Silver Intercepts

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Including 26.9 m of 31.72 g/t AgEq., 2.2 meters of 118.57 AgEq and 3.6 m grading 42.65 AgEq

VANCOUVER, April 28, 2021 - [Fabled Silver Gold Corp.](#) ("Fabled" or the "Company") (TSXV:FCO) (OTCQB:FBSGF) (FSE:7NQ) is pleased to announce updates of diamond drilling from the upgraded 9,200 meter drill program on the "Santa Maria" Property in Parral, Mexico.

As previously mentioned, in drill hole SM20-08B the last sampled interval was from 226.5 - 227.6 meters grading 75.9 g/t silver in a north - south silicified structure, mineral bearing and black in color, this unit continues to the end of the hole at 234 meters, an extra 6.4 meters and the rest of the hole had been sampled on a rush bases priority of which we have now received the assays.

In hole SM20-8B from 199.10 - 215.40 meters reddish, highly oxidized and fractured quart cemented breccia was encountered with a vuggy texture and pervasive silicification very indicative of the structure.

Peter J. Hawley, CEO and President, reports, " We noticed that the rush samples had elevated zinc, which has not been encountered before and as such have reviewed the entire core assayed and can confirm that there is anomalous low-grade silver, but elevated zinc, indicative of a different age mineral plumbing system up to 16.30 meters in width. The bottom of the hole over the 6.40 meters was composed of a greenish, highly fractured limestone with veinlets of quartz and medium - strong chlorite plus argillaceous with sericite alteration.

Knowing this, we have now re-entered into hole 8B to extend the hole to a barren rock unit."

Table 1: Drill Hole SM20-8B

	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb ppm	Zn ppm	Cu ppm
Drill Hole	199.10		16.30				92	303	20
SM20-8B	201.00	215.40	2.10	0.03	7.00	8.54	287	331	24
Includes	210.60	203.10	4.80	0.05	12.00	14.57	86	453	32
Includes	226.10	215.40	7.90	0.05	13.00	15.57	137	305	26
	226.10	234.00	1.50	0.02	14.84	15.87	291	527	35
Includes	227.60	227.60	6.40	0.04	60.00	62.06	101	253	24
	234.00			0.02	1.00	5.83			

** Ag Equivalent ("Ag Eq") grade is calculated using \$20 per ounce Ag and \$1,800 Au

As previously mentioned drill hole SM20-09 was drilled for a targeted depth of -250 meters and was terminated prematurely at 231 meters where not only did the hole collapse due to the fault but jammed the drill rods and a section of the drill string and bit was left in the hole.

Drill Hole SM20 -10 was drilled under hole SM20-09 at -70 degrees and encountered 97.5 meters (79.5 - 177 meters) of C1 tectonic faulting containing breccias with oxidized quartz with argillic alteration and was

completed to a depth of 226.5 meters. This dry hole with low anomalous silver values also gave zinc values indicating a change in the system.

Table 2: Drill Hole SM20-10

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb ppm	Zn ppm	Cu ppm
SM20-10	79.50				3.70			88	15
	93.80	82.00	2.50	0.017	2.70	4.57	22	105	15
	100.40	95.40	1.60	0.019	7.70	3.86	9	156	14
	113.00	101.50	1.10	0.022	5.30	8.83	9	229	30
	142.30	136.00	3.00	0.043	9.30	7.51	15	187	30
	166.00	143.00	0.70	0.028	3.1	10.74	24	94	42
				0.033	4.80		27		

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

The important structural information collected from holes 8B and 10 allowed the Company to vector in on the movement components and as such collar drill hole SM20-11 approximately 200 meters to the northeast of holes 8-10 and was drilled at right angle or 90 degrees to the north - south trending faulting and encountered multiple zones of mineralization including 26.90 meters in what is now called the "North Vein Structure."

Peter J. Hawley, CEO and President, remarks, "As I mentioned in previous releases, we are exploring areas never explored before, with new ideas to test our structure-on-structure theory over the Property and ever hole regardless of mineralization tell a piece of the story and adds to the understanding of the emplacement of the various pulses of mineralization and their relationship to orientation of structures.

We are systematically taking what was previously thought of as simple E-W high grade structure and re-evaluating, with numerous successes to date, in order to develop our new concept which is seen below in Figure 1, "Plan View of IP Anomalies and Drill Hole Collars".

P. Hawley continues, "Three silver, zinc bearing new structures found, in addition to other silver bearing structures as we continue to zero in on additional new discoveries on the Santa Maria Property bodes well for the rest of the program.

Table 3: Drill Hole SM20-11 "North Vein Structure"

Drill Hole	From m	To m	Width m	Au g/t	Ag g/t	AgEq* g/t	Pb ppm	Zn ppm	Cu ppm
SM20-11	62.80		26.90					1,735	47
	63.60	95.50	1.40	0.047	29.30	31.72	553	10,500	105
Includes	65.00	65.00	1.20	0.105	24.40	29.80	690	2,670	50
Includes	91.10	66.20	4.40	0.041	108.00	110.11	849	458	33
Includes	101.00	95.50	2.20	0.062	83.50	86.69	237	206	27
	121.80	103.20	3.60	0.017	117.70	118.57	85	137	29
				0.036	40.80	42.65	44		

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

Figure 1 - Plan View of IP Anomalies and Drill Hole Collars

FUTURE DRILLING UPDATE

Drill hole SM20-12 which has been designed to intersect the eastern extension of the anomaly at a vertical depth of -150 meters, while SM20-13 was planned to intercept the western sector of the anomaly at a vertical depth of -275 meters.

Both these hole have been completed with the drill machine now re-entering hole SM-208B to further extend the hole.

After the completion of hole 8B, hole SM20-14 will be drilled to investigate the hole 11 - 26.9 meter interception at a depth of -170 meters vertically.

Figure 2 - Section View of hole SM20-11 and Proposed hole SM20-14.

The Company has now completed drill holes SM20-01 - 13 for a total of approximately 3,250 meters of the increased 9,200 meter drill program. Holes SM20-12,13 have been sampled and submitted to ALS Chihuahua Laboratory for analysis. Hole SM20-8B is currently in progress.

To facilitate the underground drilling, various drill bays have been prepared, electric generator set up at the portal and over 350 meters of electric submarine cable being installed in preparation for the installation of the diamond drill in the first drill bay.

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.

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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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