



**PURSUING WORLD-CLASS SILVER AND GOLD
DISCOVERIES IN PERU**



TSXV : TSLV OTCQB :
TSLVF

SEPTEMBER 2022

Disclaimer

This document has been prepared by Tier One Silver (the “Company”) to introduce the Company’s mineral exploration projects. Because it is a high-level summary presentation, the information contained herein cannot contain all the information that should be reviewed before making an investment decision.

SUMMARY OF CAUTIONARY NOTES

- Forward looking statements are inherently uncertain
- Canadian mineral disclosure differs from U.S. mineral disclosure
- See full disclosure records for Tier One Silver at www.sedar.com
- Christian Rios (SVP of Exploration), P. Geo
is the Qualified Person who assumes responsibility for
the technical contents of this presentation.



Experienced and Balanced Team

MANAGEMENT & DIRECTORS

MANAGEMENT



PETER DEMBICKI
President, CEO & Director



MICHAEL HENRICHSEN, MSc
Chief Geologist



CHRISTIAN RIOS, MSc
Senior Vice President of Exploration



STACY ROWA
Chief Financial Officer



NATASHA FRAKES
Vice President of Communications

DIRECTORS



IVAN BEBEK
Co-Founder, Chair



SHAWN WALLACE
Co-Founder



STEVE COOK



JEFFREY MASON



ANTONIO ARRIBAS



PAUL SUN



CHRISTY STRASHEK

Track Record of Monetizing Discovery Success

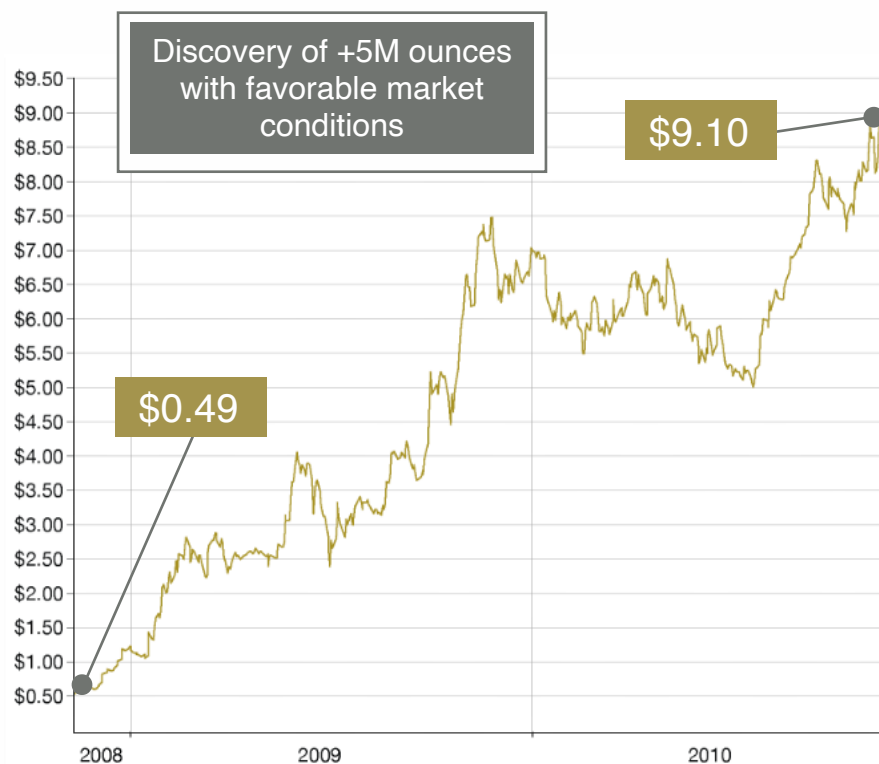


KEEGAN RESOURCES*

2008 – 2011

*Renamed to Galiano Gold
in lieu of a sale a producing mining company was formed

18x RETURN During Discovery



CAYDEN RESOURCES*

May 2013 – Sept 2014

Takeover
*Sold for \$205 Million to Agnico Eagle in 2014

5x RETURN During Discovery and
sale of company



Multidisciplinary Technical Team



MAJOR MINING EXPERIENCE



CHRISTIAN RIOS

SVP Exploration

Former Vice President of Exploration at
Bear Creek Mining



MICHAEL HENRICHSEN

Chief Geologist

Former Global Structural
Geologist Newmont



ANTONIO ARRIBAS, PHD

Director

Former Chief Geologist Newmont,
Former VP Geological Sciences
BHP Billiton

PERU TECHNICAL TEAM

HENRY ALIAGA

Senior Geologist/Operations

STEFANO BARBOZA

Curibaya Project Geology Leader

ESTEBAN TAIPE

Senior Geologist

MIGUEL CARDOZO

Technical Advisor

Prominent Peruvian
Exploration Specialist

KIM COOK

Geophysicist

Former Global Geophysicist Newmont
& Anglo

DAN McCOY, PHD

Technical Advisor

Former Chief Geologist at Cayden
Resources and Keegan Resources

MIKE McMILLAN

Research Inversions Geophysicist (CGI –
UBC)

Former Global Geophysicist Newmont

FORMER EMPLOYERS OF THE TECHNICAL TEAM



Silver – The Perfect Commodity

PIVOTAL ROLE IN A SUSTAINABLE & GREEN FUTURE

Automotive & EV

Globally, the number of EVs on the road rose 43% in 2020



Solar Industry

Consumes 20% of global industrial silver consumption and is expected to comprise of almost 50% of the U.S.' renewable power by 2050



Bullion

Increasing choice for safe haven investment



Jewelry, Silverware, Photography, etc.

Still account for significant percentage of silver demand



Electronics

Silver's conductivity and corrosion resistance make it necessary for conductors and electrodes



Global demand is expected to surge by 15% following pandemic

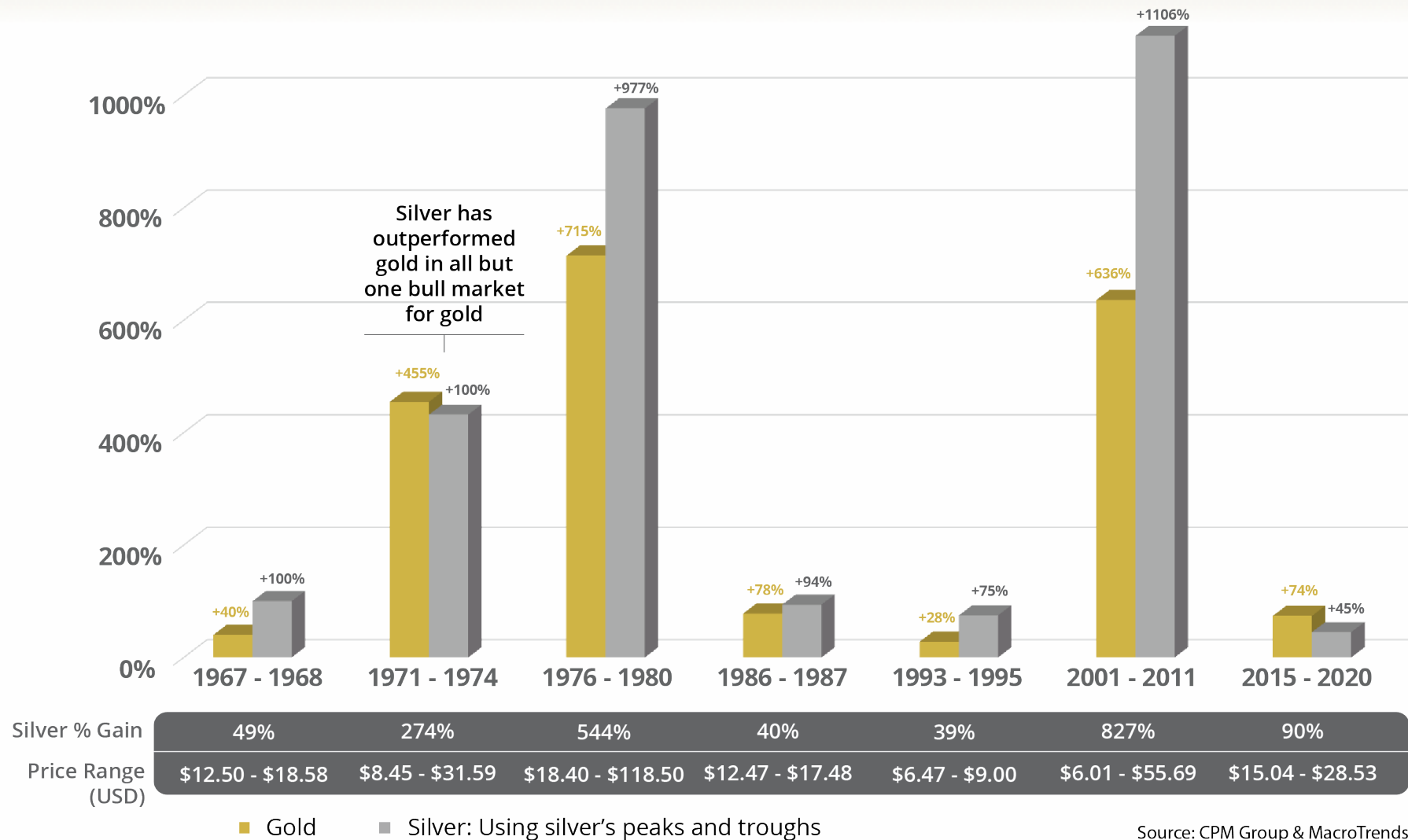
Peru produces approximately 16% of the global supply of silver

*Sources: World Silver Survey 2021, Australian Renewable Energy Agency (ARENA)

Silver – Best Performing Commodity

SILVER BULLS

Silver Comparative Price Performance to Gold in Commodity Bull Markets



Two Premier Projects in Peru

SILVER- FOCUSED

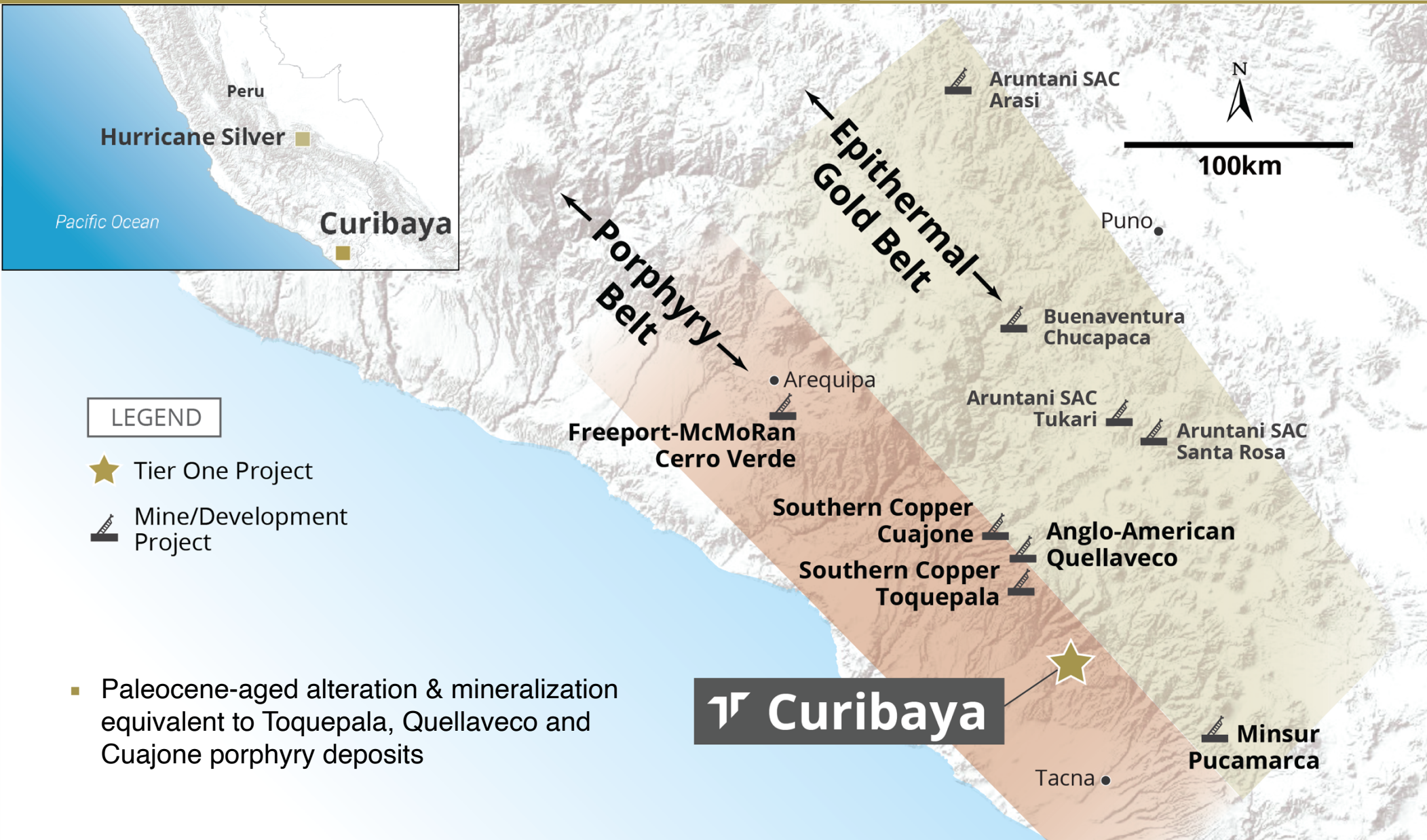


WHY PERU?

- ✓ 3rd largest producer of silver
- ✓ Largest reserves of silver in the world
- ✓ 6th largest producer of gold
- ✓ 2nd largest copper producer

Curibaya – First Epithermal Intermediate Sulphidation System on a World-Class Porphyry Belt

LARGE-SCALE, HIGH-GRADE, 100% OWNED*



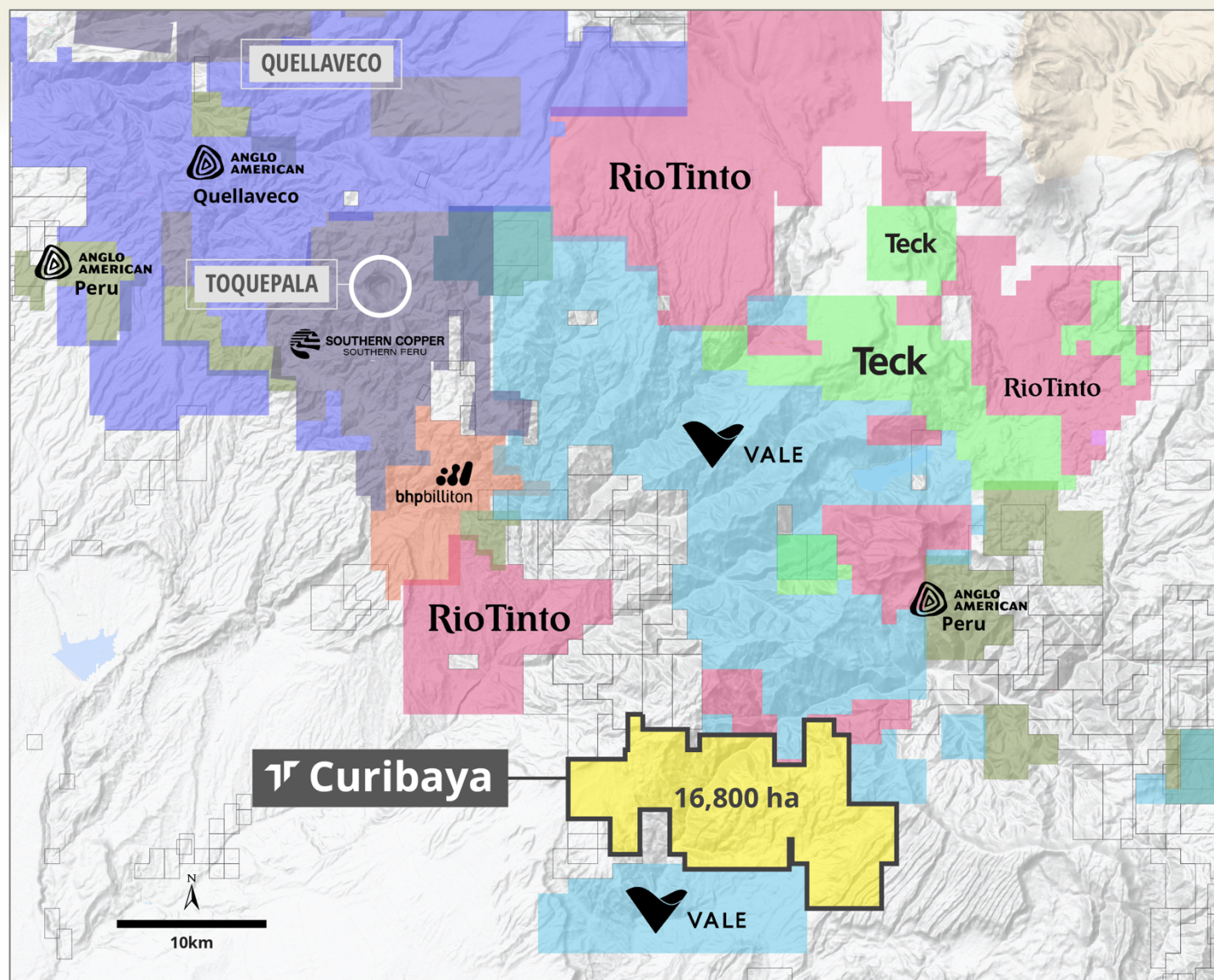
Curibaya

World-Class Mining District

SURROUNDED BY MAJOR MINING COMPANIES

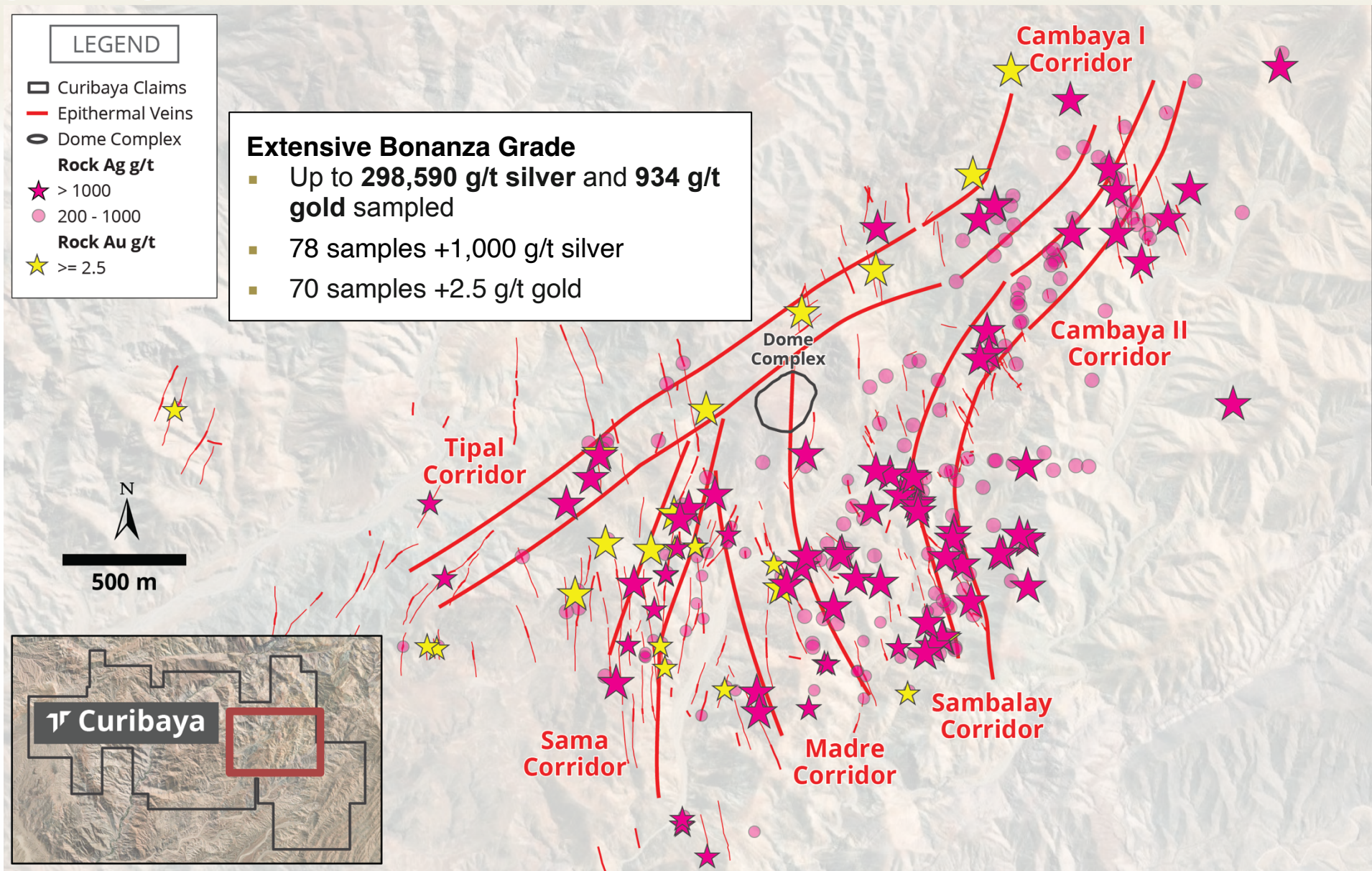
LEGEND

- 1st Curibaya**
Curibaya Project
- Large-Scale Mines
- ANGLO AMERICAN**
Anglo American Peru S.A.
- ANGLO AMERICAN**
Anglo American Quellaveco S.A.
- bhpbilliton**
BHP Billiton World Exploration Inc.
Sucursal Del Peru
- RioTinto**
Rio Tinto Mining And Exploration S.A.C.
- SOUTHERN COPPER**
Southern Peru Copper Corporation,
Sucursal Del Peru
- Teck**
Teck Peru S.A.
- VALE**
Vale Exploration Peru S.A.C.
- Other Claims



Curibaya – The Start of a Potential Silver Discovery

SILVER & GOLD ROCK SAMPLES



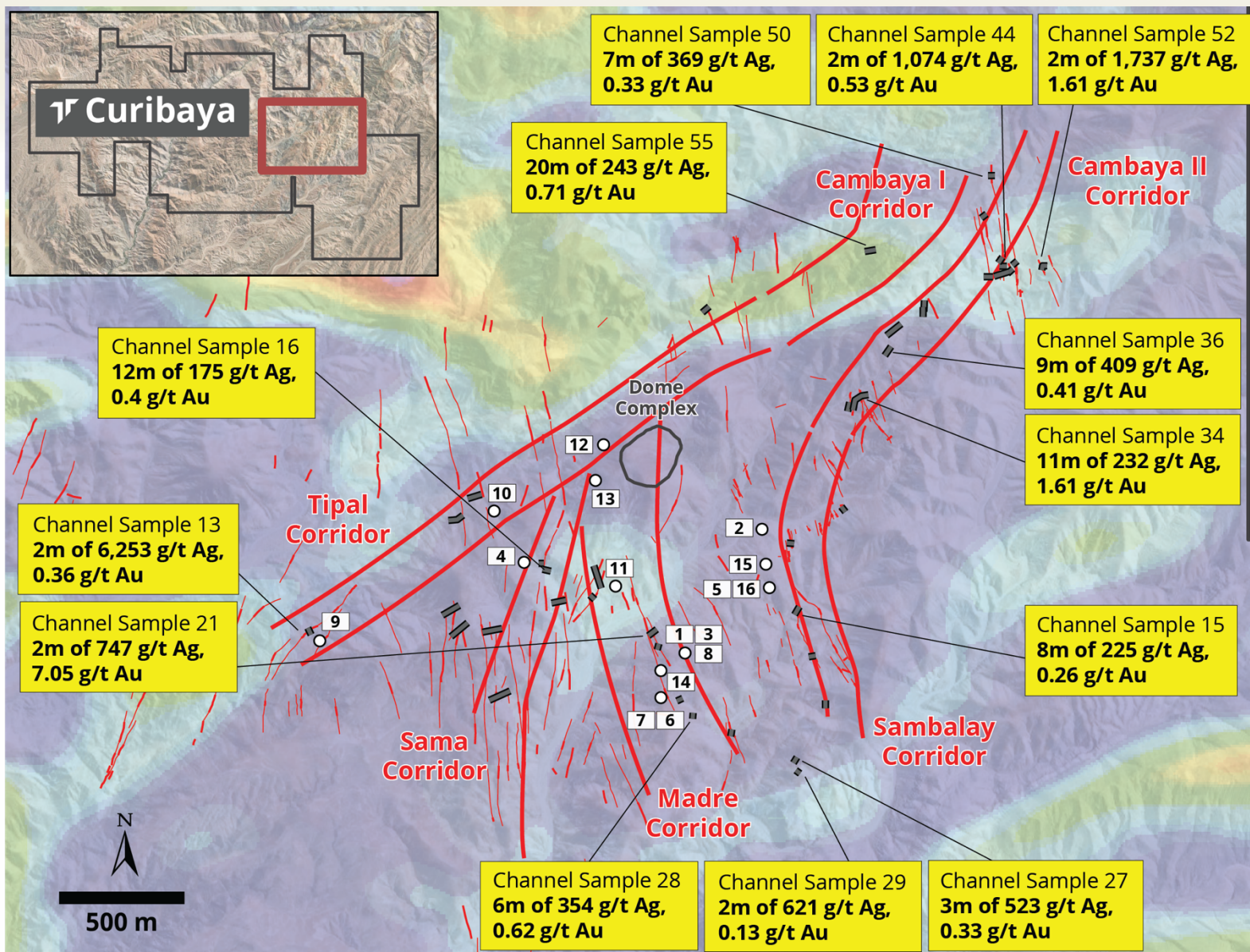
Curibaya – Magnetics Coinciding with Channel Sampling Results

CHANNEL SAMPLING HIGHLIGHTS

LEGEND

- Previously Released Channel Sampling
- Completed Drill Hole
- Epithermal Veins
- Dome Complex
- Curibaya Claims

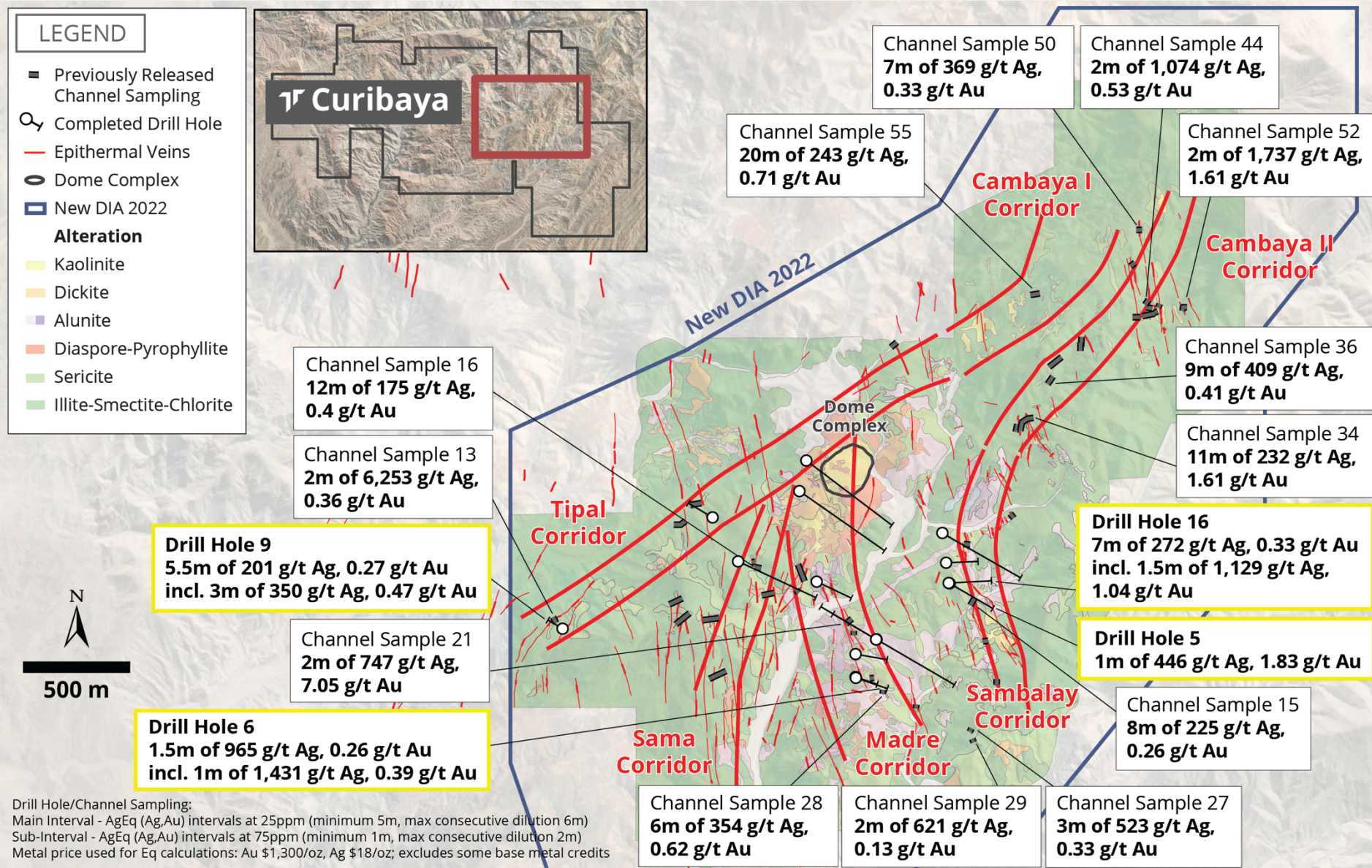
Magnetics



Main Interval - AgEq (Ag,Au)
intervals at 25ppm (minimum 5m,
max consecutive dilution 6m)
Sub-Interval - AgEq (Ag,Au)
intervals at 75ppm (minimum 1m,
max consecutive dilution 2m)
Metal price used for Eq
calculations: Au \$1,300/oz, Ag
\$18/oz; excludes some base
metal credits

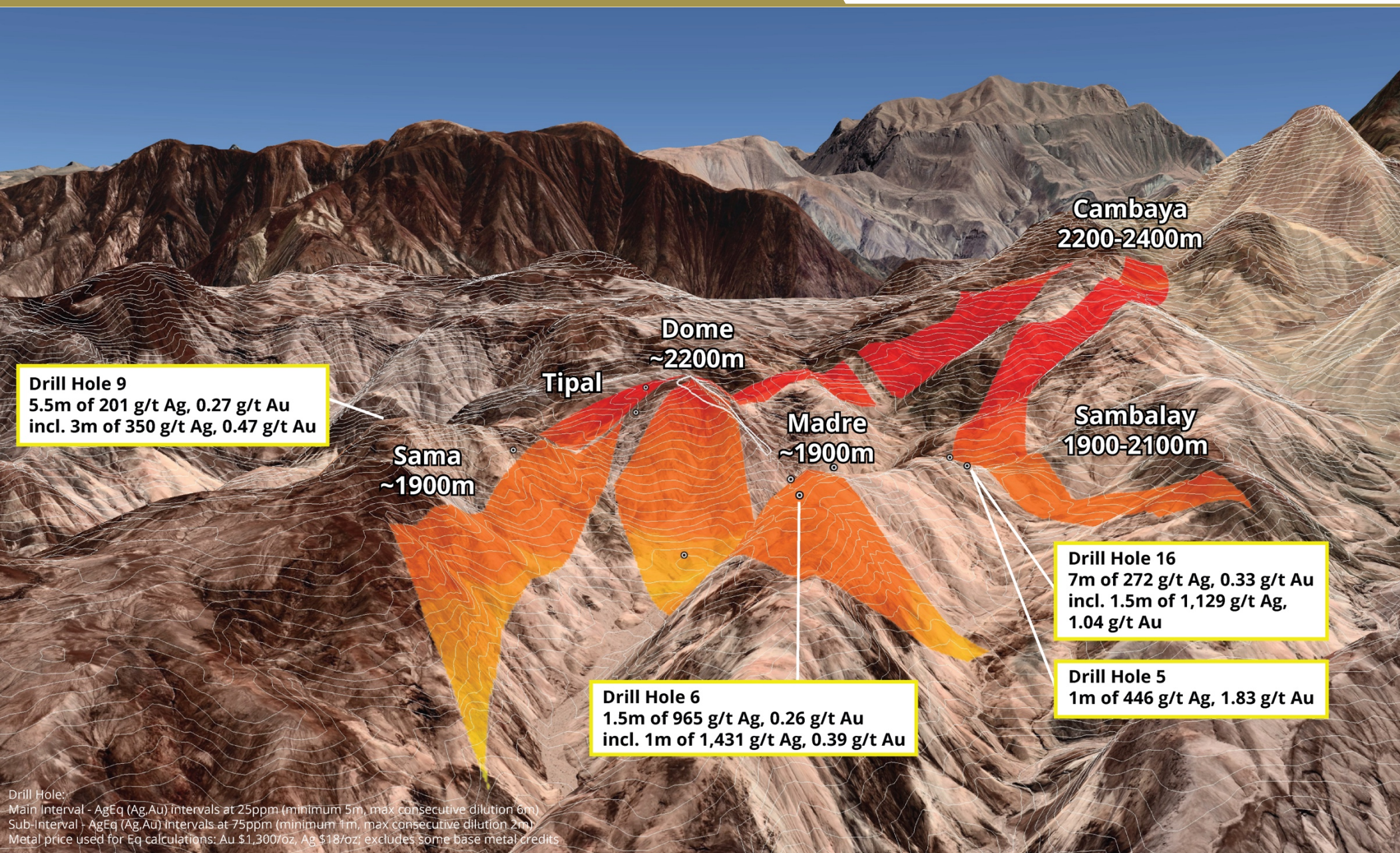
Curibaya – Drilling and Channel Sampling Highlights

TARGETING STRUCTURAL CORRIDORS



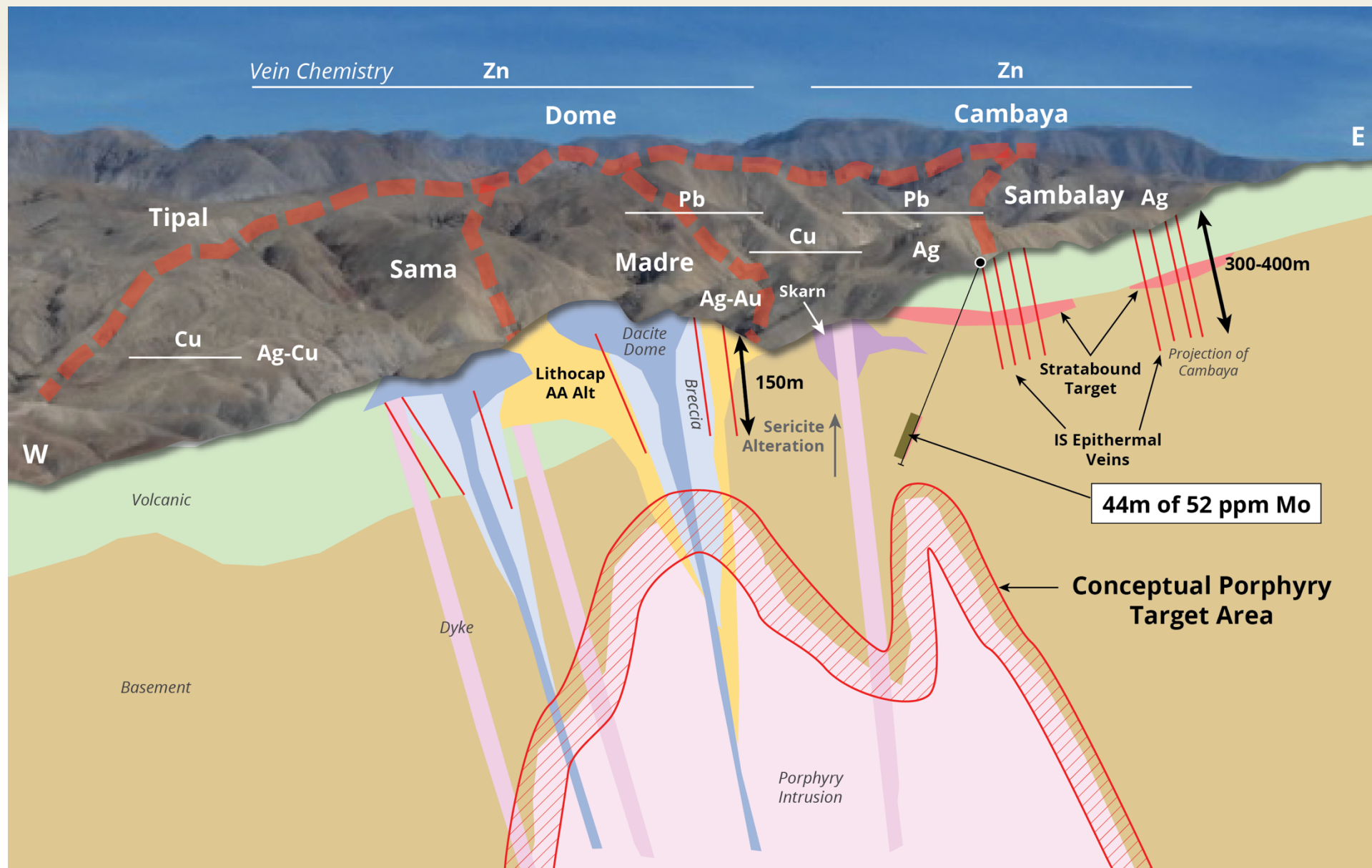
Curibaya Overview

ELEVATION CONTROL ON MINERALIZATION



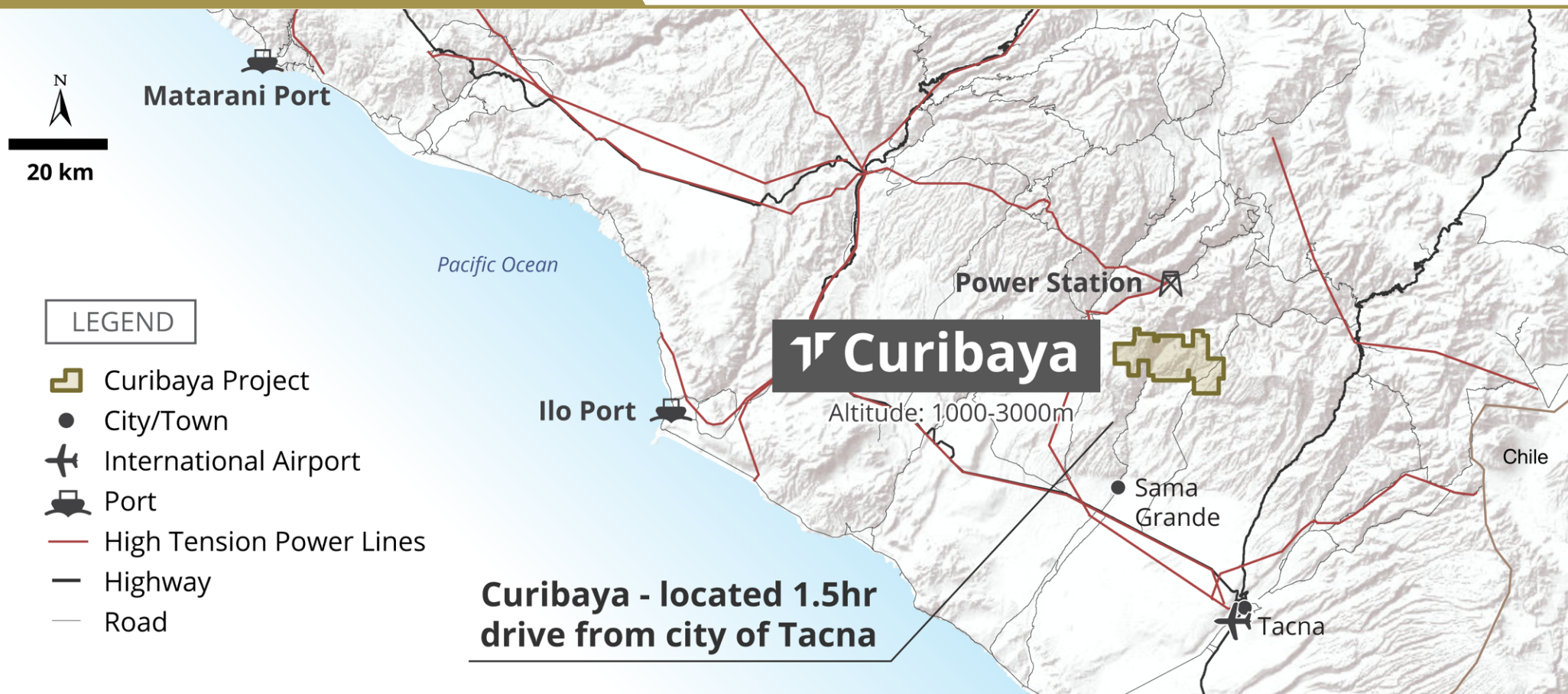
Conceptual Geological Model

ELEVATION CONTROL ON SILVER MINERALIZATION



Exceptional Access to Infrastructure

POSITIONED FOR SUCCESS



ACCESS ROADS



HIGH TENSION POWER LINES



TOWN OF SAMA GRANDE



PORT



Committed to Sustainable Positive Social Programs in Peru



CURIBAYA SOCIAL ASSEMBLY



COMMUNITY SUPPORT

- Two-year social agreement signed with the Chipispaya community allowing for drilling large, untested alteration system
- Food and related assistance provided through a variety of programs
- Local job opportunities and training offered

PERMITTING TIMELINE



PROGRESSIVELY GETTING STRONGER

✓ ADDRESS

- On a world-class porphyry belt with equivalent aged mineralization to nearby major mines

✓ SCALE

- Multiple structures with high-grade results and strike length to be tested

✓ STRENGTH

- Bonanza grades demonstrated on surface and subsurface

Identifying both precious metal and copper porphyry targets



Hurricane Silver – Highly Underexplored with Exceptional Silver Grades

SURFACE WORK COMMENCED

Numerous High-Grade Silver Showings over 30,000 ha

- Early-stage project with historical workings that demonstrate significant grade
- Excellent infrastructure: road access, 66 km from Cusco, nearby power lines
- Social permit acquired for two high priority targets and surface work commenced

OPTION FOR 100% OWNERSHIP

(See Appendix)

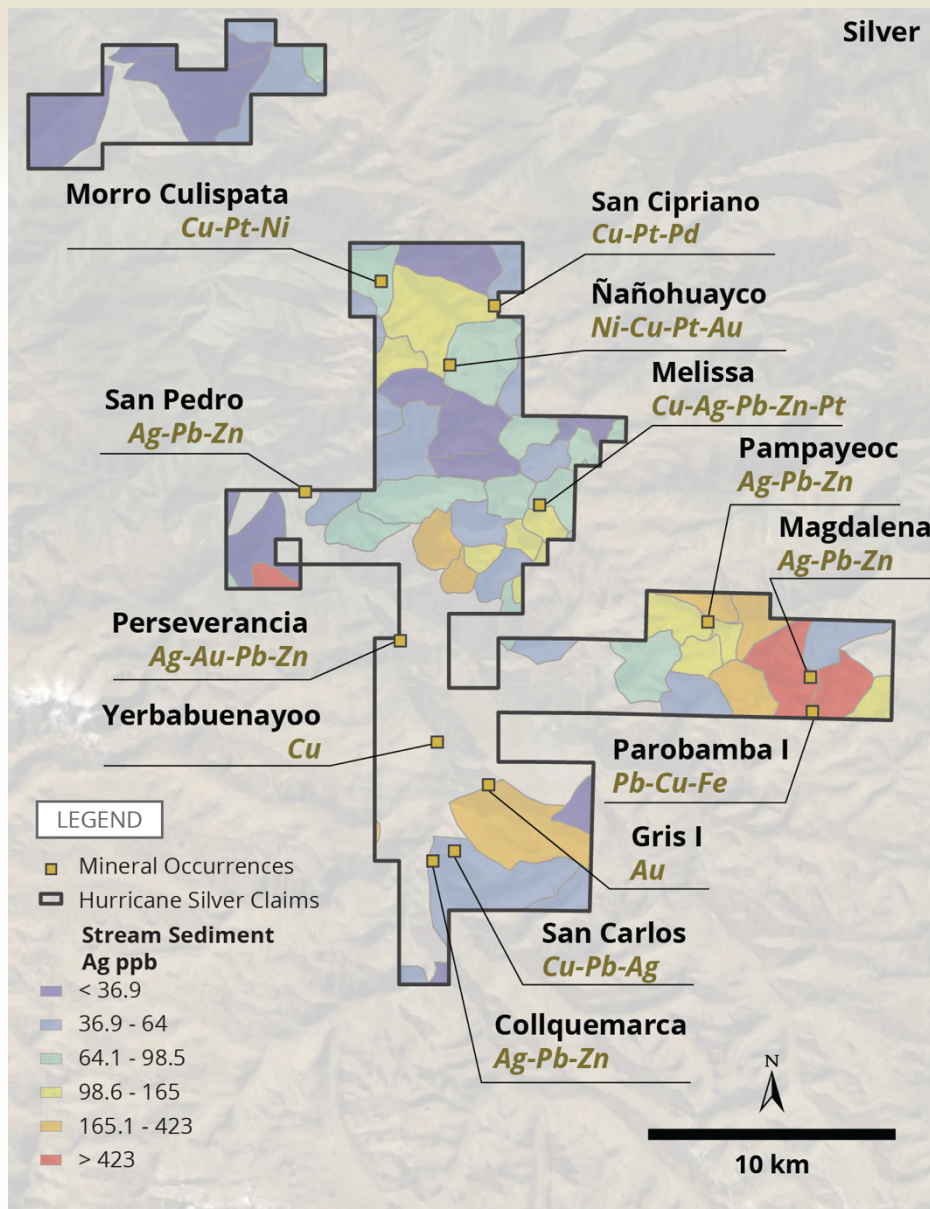
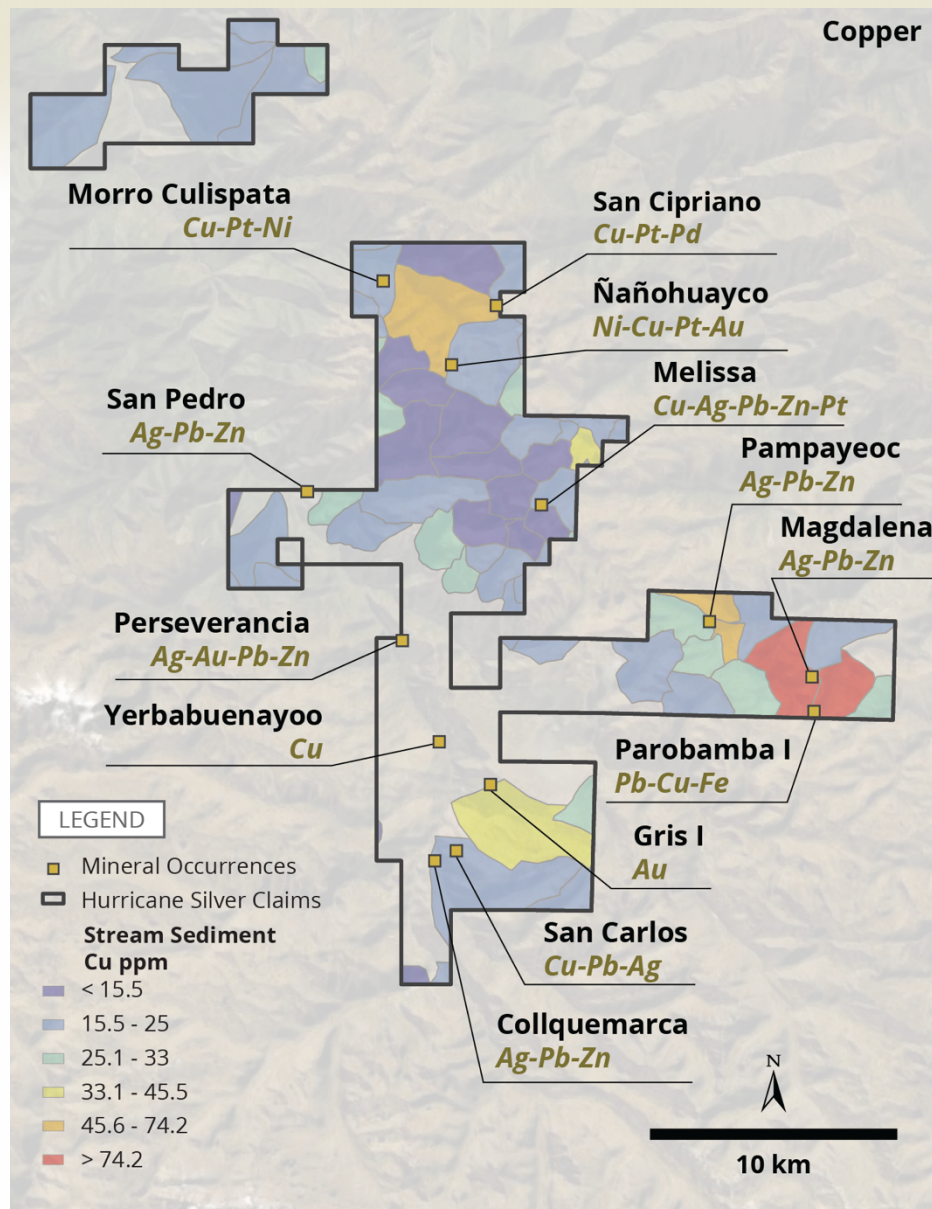


LEGEND

- Hurricane Silver Project
- City/Town
- ✈ International Airport
- High Tension Power Lines
- Highway
- Road

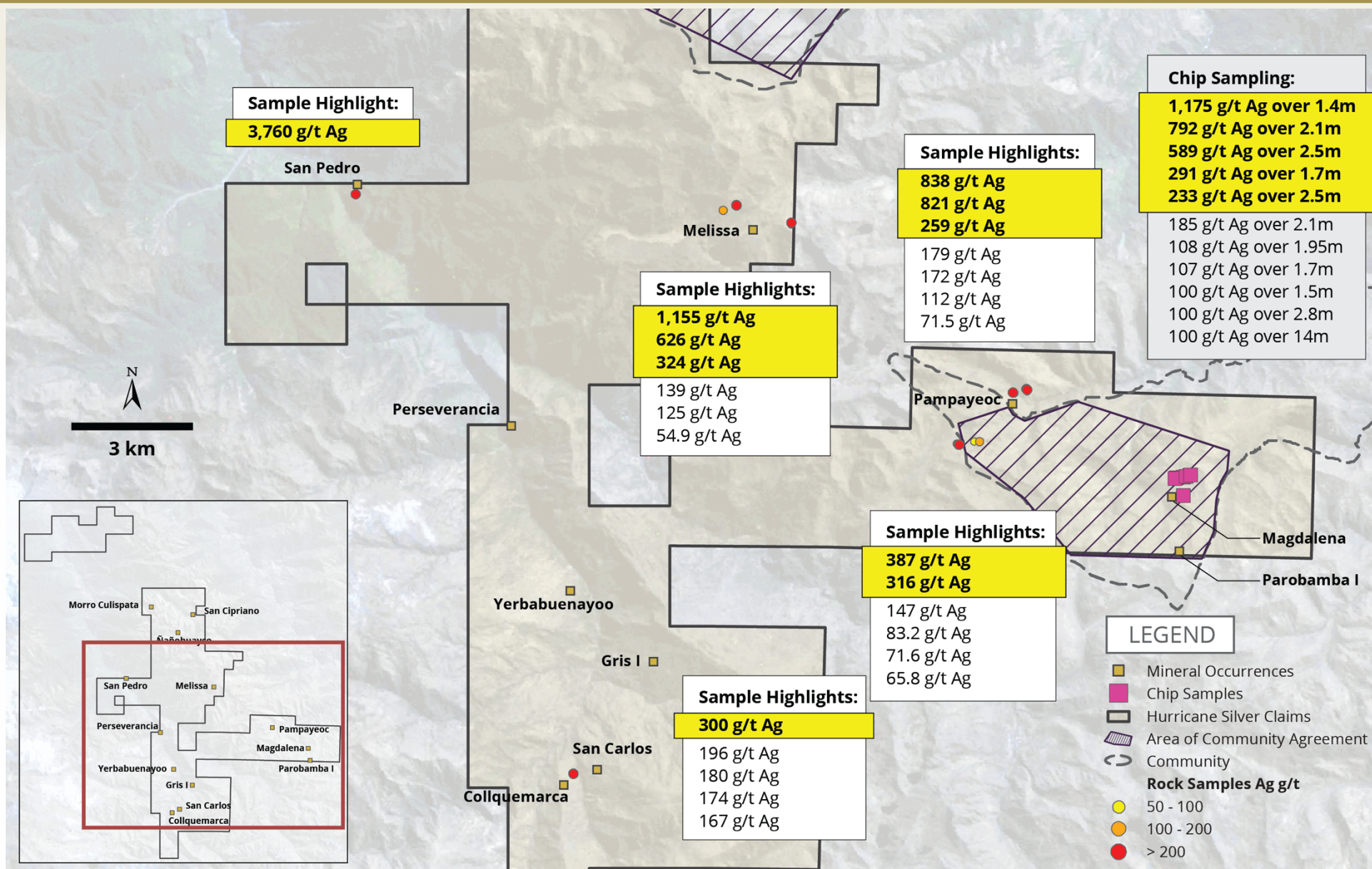
Hurricane Silver – Robust Stream Sediment Anomalies

STREAM SEDIMENT SURVEY – COPPER & SILVER



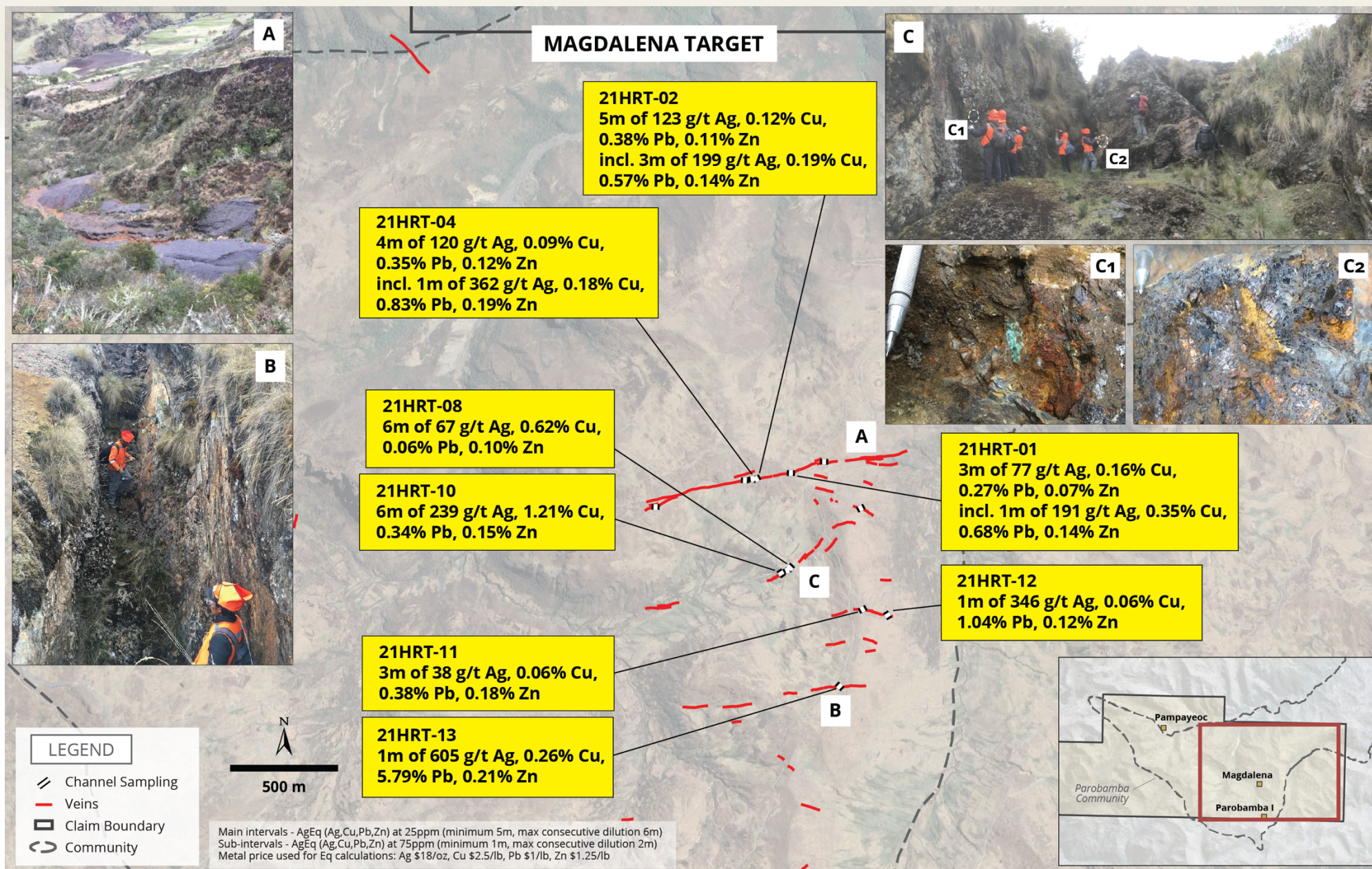
Hurricane Silver – Surface Work Commenced in Permitted Zone

HIGH-GRADE SILVER ROCK & CHIP SAMPLING



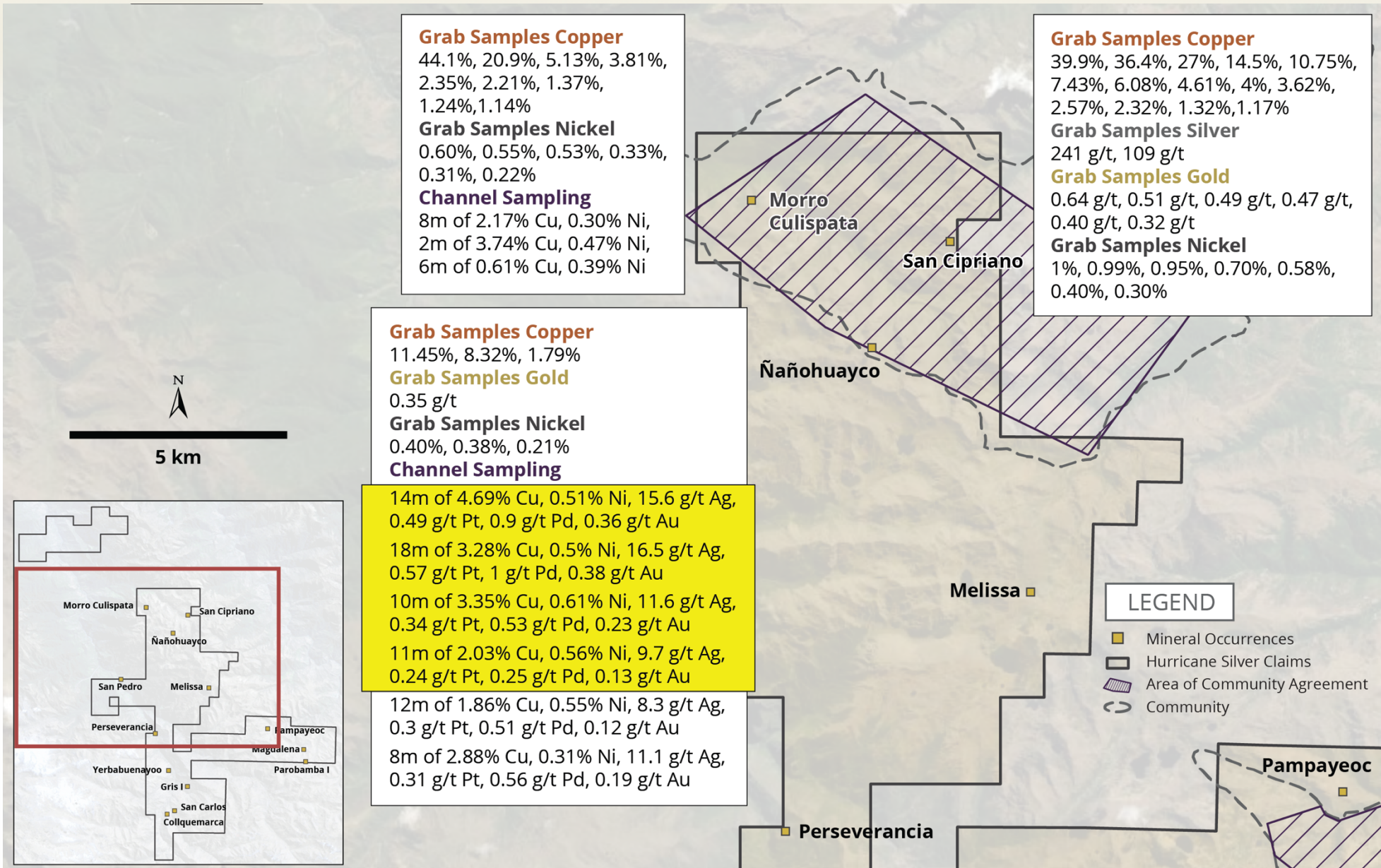
Hurricane Silver – Magdalena Target

CHANNEL SAMPLING HIGHLIGHTS



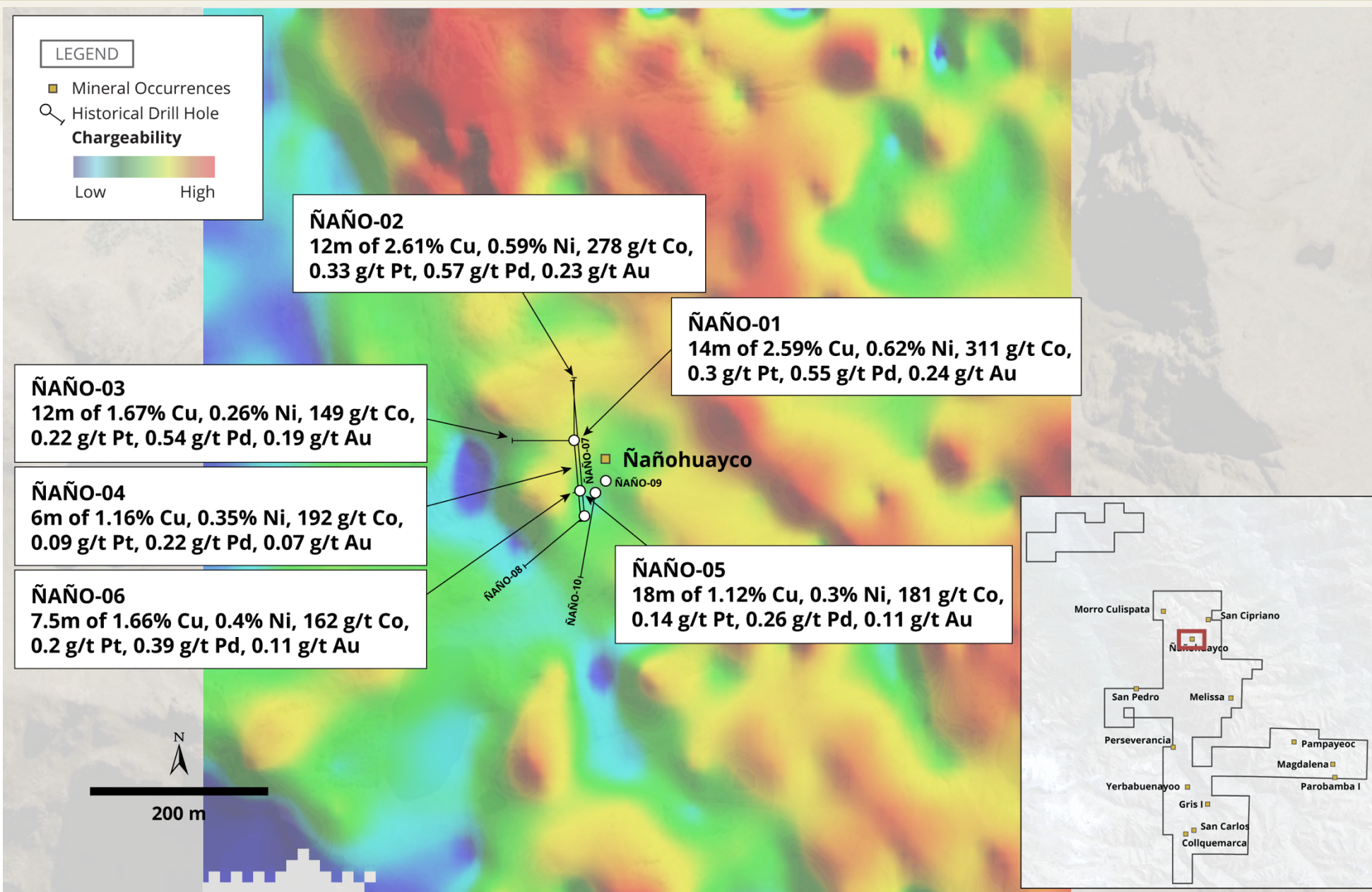
Hurricane Silver – Channel & Grab Highlights

HIGH-GRADE COPPER SURFACE SAMPLING



Ñañoahuayco – Historical Drilling

CHARGEABILITY



Pipeline of Catalysts for 2022

CONTINUALLY INCREASING VALUE & CONFIDENCE

Curibaya

- Mapping, sampling & geophysics
- Targeting for second phase of drilling
- Commencement of second phase of drilling

Hurricane

- Mapping, soil sampling & geophysics
- Targeting for first phase of drilling
- Permitting for additional community access and drilling
- Commencement of inaugural drill program



A Bullish Outlook for TSLV

SILVER- POTENTIAL FOR OUTPERFORMANCE

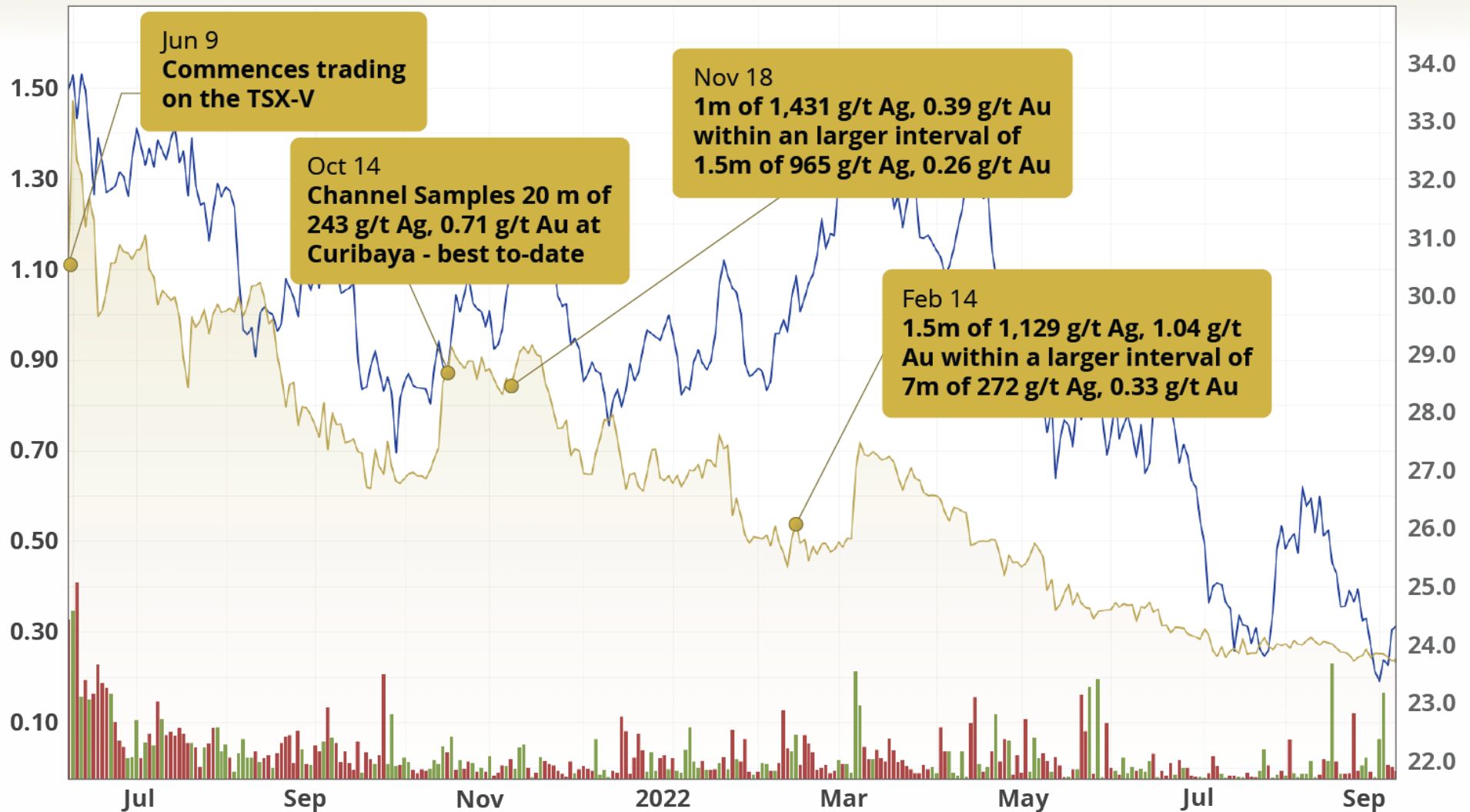
TSLV

SILVER

CAD

USD

Strong Correlation with Silver Price



Our Biggest Strength is Our Shareholders

CAPITAL STRUCTURE

As of Jun 16, 2022

Shares Issued: 139,530,923

Market Cap: ~C\$45M

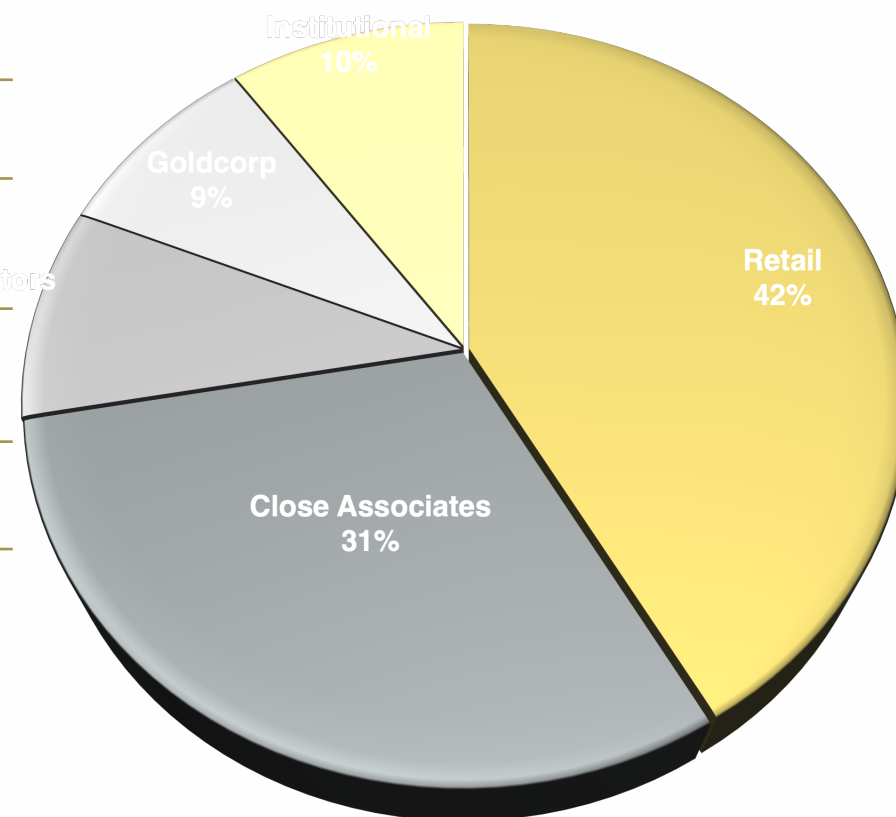
Options (avg. price \$1.01): 7,195,000

Warrants Outstanding* (\$0.75
Exp. May 31, 2025): 13,736,026

Fully Diluted Shares
Outstanding: 160,461,949

Treasury: ~C\$5M (as of June 30, 2022)

* Tier One has an additional obligation to issue up to 500,000 common shares upon the exercise of 337,813 common share purchase warrants of Fury Gold, which expire September 12, 2022. In that event, Tier One will receive cash proceeds of \$0.20 per common share issued.





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the latest news at
www.tieronesilver.com

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