



TIER ONE SILVER CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT FINANCING

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Vancouver, Canada – January 3, 2025 – Tier One Silver Inc. (TSXV: TSLV)(OTCQB:TSLVF) (“Tier One” or the “Company”) is pleased to announce that it has completed the first tranche of its previously announced non-brokered private placement by issuing 5,183,333 units at C\$0.075 per unit for gross proceeds to the Company of C\$388,749.98. Each Unit consists of one common share (a “Share”) and one full common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder thereof to purchase one common share of the Company at a price of C\$0.15 at any time on or before the date which is 36 months from the closing date of the Offering. The Company intends to extend the closing of a second and final tranche for 30 days, subject to TSX Venture Exchange approval. Raising further funds is subject to the execution of additional subscription agreements by investors.

In connection with the closing of the first tranche of the Offering, the Company paid cash finders’ fees of C\$12,825 and issued 171,000 non-transferable finders’ warrants, with each finder’s warrant exercisable on the same terms as the unit warrants as noted above. The proposed use of proceeds from the Offering is to fund general working capital.

Insiders of the Company acquired an aggregate of 2,000,000 units in the Offering for a total of C\$150,000, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the securities acquired by the insiders was less than 25% of the Company’s market capitalization.

In accordance with applicable securities laws, the securities issued under the Offering are subject to a statutory four-month and one-day hold period from the date of issuance in Canada. Final approval by the TSX Venture Exchange is expected upon filing standard documentation.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Tier One Silver

Tier One Silver is an exploration company focused on creating value for shareholders and stakeholders through the discovery of world-class silver, gold and copper deposits in Peru. The Company is focused on its flagship

exploration project, Curibaya. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success.

ON BEHALF OF THE BOARD OF DIRECTORS OF TIER ONE SILVER INC.

Peter Dembicki President, CEO and Director

For further information on Tier One Silver Inc., please contact the Company at (778) 729-0700 or visit the Company's website: www.tieronesilver.com

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Forward Looking Information and General Cautionary Language

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events in connection with the Offering. Forward-looking statements are not historical facts and therefore may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be heavily relied upon. These statements speak only as of the date of this news release. In particular, and without limitation, this news release contains forward-looking statements in regard to the size and closing of a second tranche, the use of proceeds of the Offering, and receipt of regulatory approval.

Readers should refer to the risks discussed in the Company's Annual Information Form and Management's Discussion & Analysis for the year ended December 31, 2023, and subsequent continuous disclosure filings with the Canadian Securities Administrators available at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.