Tier One Silver Advances Ruta de Cobre Transaction and Revises Financing

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Vancouver, Canada – September 24, 2026 – Tier One Silver Inc. (TSXV: TSLV, OTCQB: TSLVF, FSE: TOV0) ("**Tier One**" or the "**Company**") announces that further to the Company's news release dated August 13, 2026, the Company, in consultation with 3L Capital Inc., as lead agent and on behalf of a syndicate of agents (collectively, the "**Agents**") including Ventum Financial Corp is amending the size of its unit financing (the "**Offering**") to minimum gross proceeds of C$7.4 million and a maximum of C$9.0 million, subject to the Over-Allotment Option. The Over-Allotment Option has been amended to grant the Agents the option to offer for sale up to an additional C$4.5 million worth of units at a price of C$0.07 per unit, being the same issue price as the units sold under the Offering, exercisable in whole or in part, at any time until 48 hours prior to the closing of the Offering. In the event that the Over-Allotment Option is exercised in full, the maximum size of the Offering would be C$13.5 million.

The Offering will otherwise proceed on the same terms as previously disclosed. The closing of the Offering is interdependent upon the concurrent execution of the agreement to conditionally acquire 70% of the shares of Compañía Minera Ruta de Cobre S.A. ("**CMRDC**"). The Company's June 30, 2026 news release describes the proposed agreement to acquire 70% of the outstanding CMRDC common shares, completion of which is now targeted for October 8, 2026.

The Company plans to use US$1.8 million of the net proceeds of the Offering to fund the initial purchase payment requirements of the CMRDC transaction. Remaining net proceeds of the financing are to be used to establish local Ecuadoran exploration operations, commence selective re-logging sections of the 136 thousand meters of drill core to confirm validity of the data set, maintain the corporate status of CMRDC and its mineral concessions that constitute the CMRDC project in good standing, and cover general corporate costs for six (6) months. Additionally, proceeds will be used towards legal activities targeted at both converting the legal status of CMRDC project's mineral concessions to the small miner category, which is expected to extend their term and reduce holding costs, as well the legal costs of applying to lift the voluntary force majeure status on the CMRDC project which CMRDC requested in 2022.

The CMRDC copper-molybdenum project is one of South America's largest greenfield mineral projects. Tier One believes that the CMRDC project stands to benefit from a recent regulatory change in Ecuador that is favourable to mineral exploration. On June 24, 2026, Ecuador's Agencia de Regulación y Control Minero ("**ARCOM**") exempted qualifying exploration-stage concessions from the annual Mining Supervision and Control Fee, which immediately reduced the holding costs associated with the CMRDC project.

The CMRDC conditional share purchase agreement currently remains subject to settlement of a final definitive agreement and, both the CMRDC transaction and the Offering remain subject to customary closing conditions including receipt of subscription agreements, professional opinions and final TSX Venture Exchange approval (as conditional TSXV approval has already been provided).

The offered securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 any State in which such offer, solicitation or sale would be unlawful.

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.

About Tier One Silver Inc.

Tier One Silver is an exploration company focused on creating value for shareholders and stakeholders through the discovery of world-class silver, gold and base metal deposits in South America. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success. With the closing of the CMRDC conditional share purchase, the Company's exploration assets will include Ruta de Cobre, which will now be the Company's flagship project, and its Peruvian high grade Curibaya. For more information, visit www.tieronesilver.com.

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. Forward-looking statements are not historical facts and therefore may involve 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 Offering including the likelihood of success, completion timing, amount and use of proceeds, as well as the likelihood of execution and concurrent closing of the CMRDC transaction and fulfilling all closing conditions for both.

Readers should refer to the risks discussed in the Company's 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