



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



TSXV : TSLV OTCQB : TSLVF

May 2024

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, Exploration), P. Geo, is the Qualified Person who assumes responsibility for the technical contents of this presentation



Tier One Investment Highlights



STRONG FUNDAMENTALS

- ✓ **Quality Asset:** Flagship project, Curibaya, is on a world-class porphyry belt, directly surrounded by some of the largest discoveries in the world including: Cerro Verde (Freeport), Toquepala (southern Copper), Quellaveco (Anglo), Cuajone (Southern Copper)
- ✓ **Excellent High-Grade Results:**
 - Initial surface sampling programs at Curibaya returned phenomenal high-grade samples of silver, gold and copper over a 4 km x 5 km alteration system that reached **298,000 g/t Ag and 940 g/t Au**
 - The 2021 maiden drill program returned multiple significant intercepts, **including 1.5 m of 1,129 g/t silver, 1.04 g/t Au and 1 m of 1,431 g/t Ag, 0.39 g/t Au***
 - Uncovered the potential for a large Porphyry Copper system
- ✓ **Peru, Favorable Mining Jurisdiction:** Access to infrastructure: low elevation (1900m), close proximity to the coast, easy accessibility, drill permitted
- ✓ **Experienced Team:** Leadership with a track record of monetizing discovery success for shareholders: Keegan Resources and Cayden Resources
- ✓ **Low Valuation, Primed for Re-Rating:** Current entry point provides tremendous upside potential as we look to progress flagship project and enhance portfolio of projects.

* AgEq (Ag,Au) intervals at 75ppm (minimum 1m, max consecutive dilution 2m)

Experienced and Balanced Team

MANAGEMENT & DIRECTORS

MANAGEMENT



PETER DEMBICKI
President, CEO & Director



STACY ROWA, CPA, CA
Chief Financial Officer



CHRISTIAN RIOS, P. Geo.
Senior Vice President, Exploration

DIRECTORS



IVAN BEBEK
Co-Founder, Chair



STEVE COOK,
LLB



JEFFREY MASON,
CPA, ICD.D



ANTONIO ARRIBAS,
PhD (Geology)



PAUL SUN
CFA, P. Eng.



CHRISTY STRASHEK,
CFA

Leadership with a 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, P. Geo.

SVP, Exploration

Former Vice President of Exploration at Bear Creek Mining



ANTONIO ARRIBAS, PhD (Geology)

Director

Former Vice President of Geoscience at BHP Billiton, Senior Manager Geosciences at Newmont and Exploration Manager at Placer Dome

PERU TECHNICAL TEAM

HENRY ALIAGA

Senior Geologist/Operations

STEFANO BARBOZA

Curibaya Project Geology Leader

ESTEBAN TAIBE

Senior Geologist

ADVISORS

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

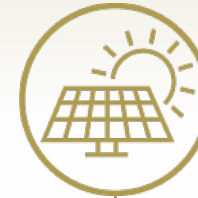
Automotive & EV

From 2021 to 2022, the number of electric cars sold almost doubled, increasing from 3.75 million to 6.75 million globally



Solar Industry

Silver industrial demand rose 11% in 2023 reaching a new record. Silver demand for photovoltaics increased 64%



Bullion

Increasing choice for safe haven investment



Electronics

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



Jewelry, Silverware, Photography, etc.

After a record high in 2022, silver jewelry fabrication in 2023 was 203.1Moz (6,318t)



**Global silver demand:
1,195Moz (37,169t) in 2023**

**Peru is top 3 global producer of
silver with ~13% of the global
supply of silver**

*Sources: EV-Volumes; World Silver Survey 2021; Australian Renewable Energy Agency (ARENA); The Silver Institute, <https://www.silverinstitute.org/wp-content/uploads/2024/04/World-Silver-Survey-2024.pdf>

Silver Prices Compared to Gold Prices

SILVER BULLS



Source: MacroTrends

Premier Flagship Project in Peru

WORLD CLASS MINING JURISDICTION

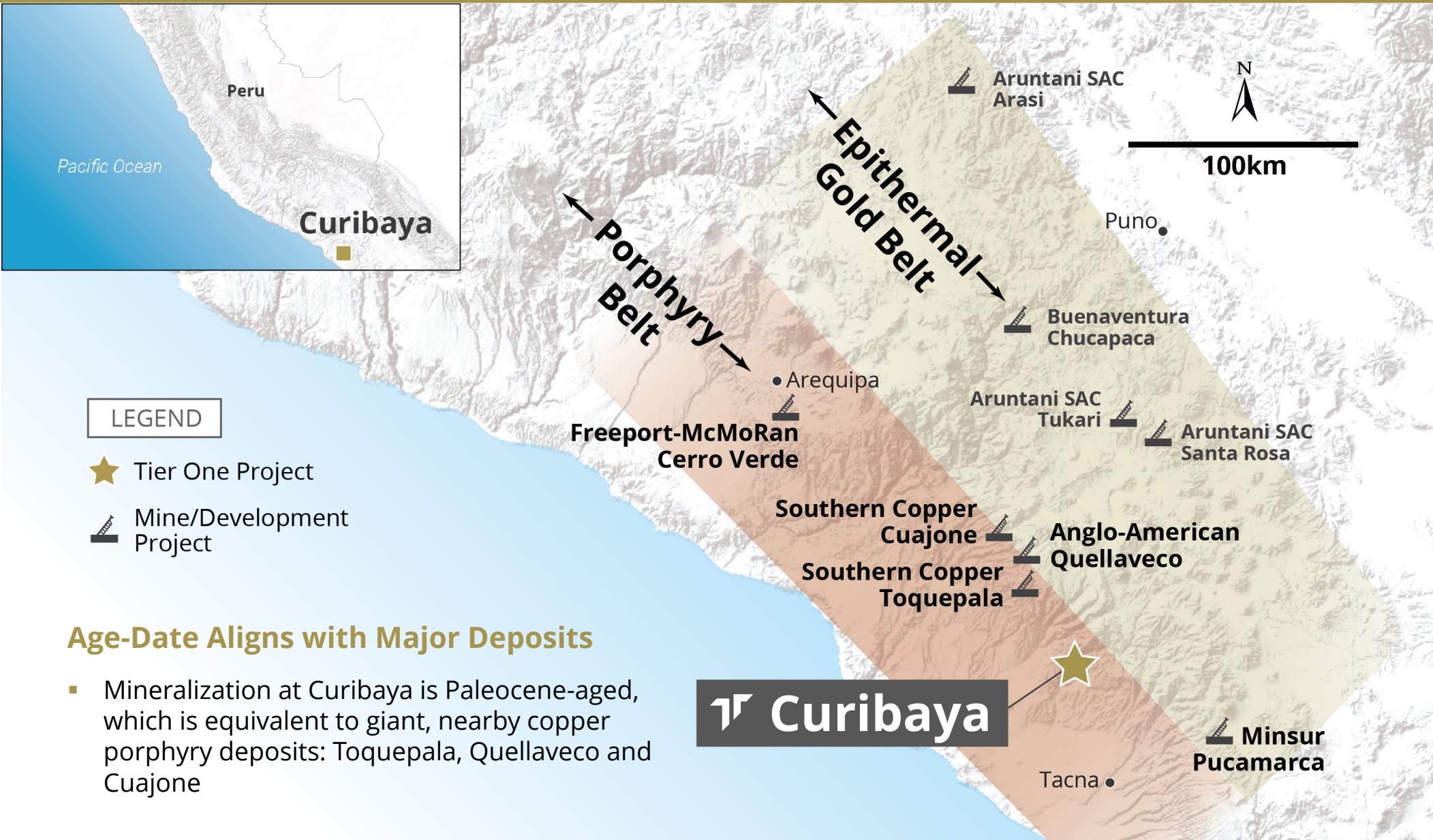


WHY PERU?

- ✓ 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*



LEGEND

- ★ Tier One Project
- 🏗️ Mine/Development Project

Age-Date Aligns with Major Deposits

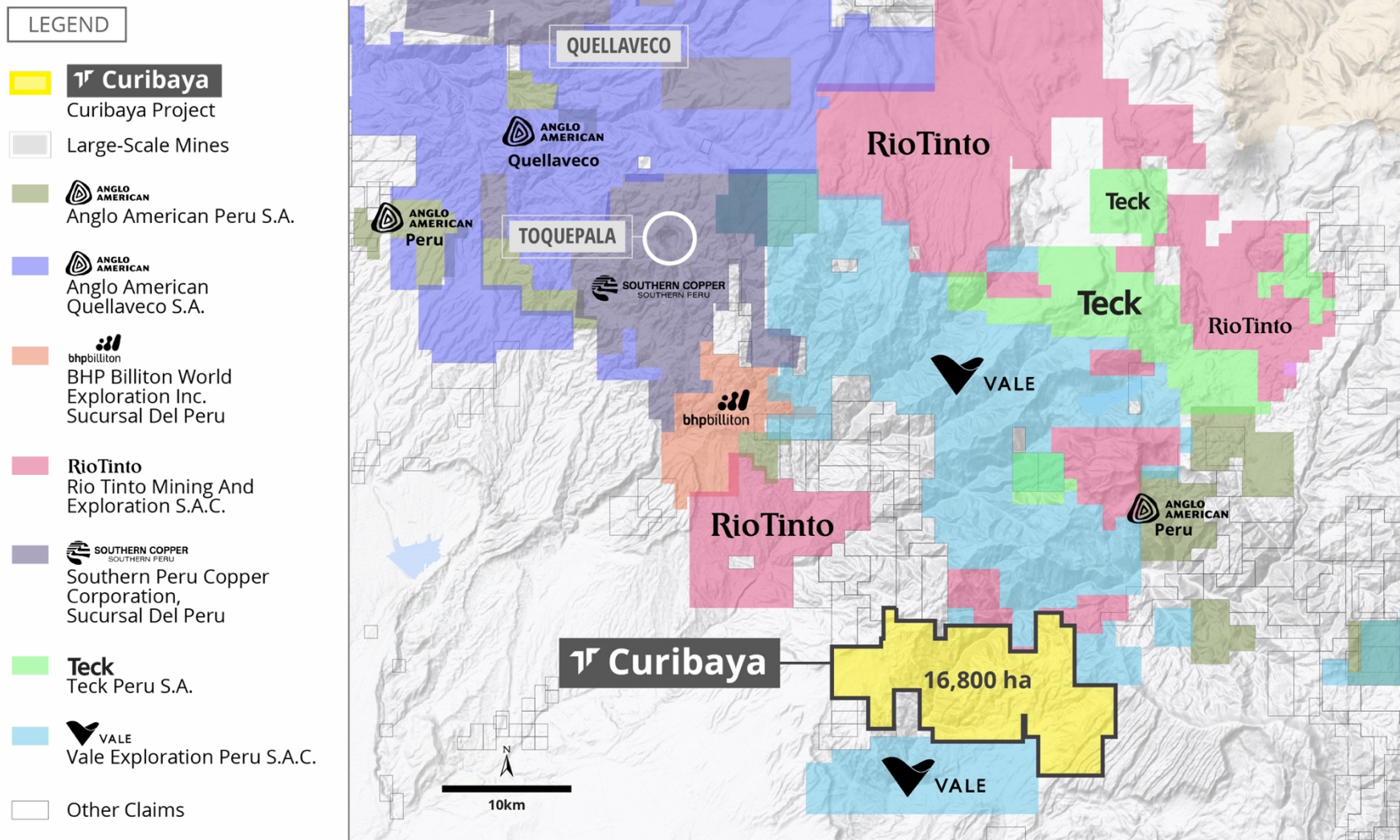
- Mineralization at Curibaya is Paleocene-aged, which is equivalent to giant, nearby copper porphyry deposits: Toquepala, Quellaveco and Cuajone

Curibaya

World-Class Mining District

SURROUNDED BY MAJOR MINING COMPANIES

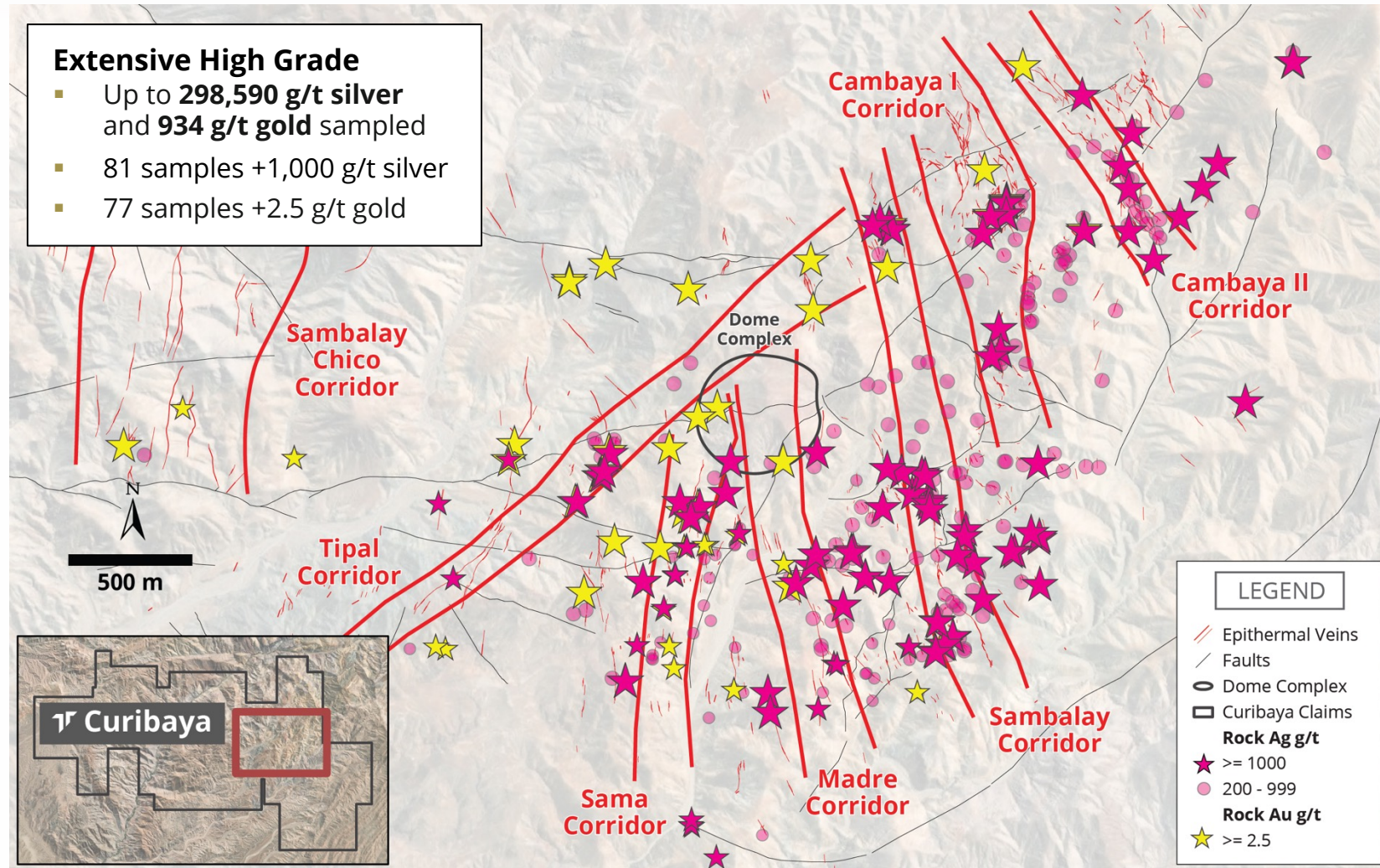
- Curibaya is a large, underexplored land package in a belt of major mines and deposits
- Land immediately surrounding Curibaya has been staked since Tier One initiated exploration



Curibaya - The Start of a Potential Silver Discovery

HIGH GRADE ROCK SAMPLES

- Rock sampling programs, demonstrate significant metal content on surface
- Identified high-grade corridors to target



Curibaya - 4 x 5 km Alteration System with Significant Metal Budget



ROCK SAMPLES

- 81 samples over 1,000 g/t silver and 77 samples over 2.5 g/t gold

SILVER (g/t)								GOLD (g/t)							
1	298,590	23	2,410	45	1,575	67	1,180	1	934.00	23	8.19	45	4.79	67	2.88
2	10,415	24	2,330	46	1,560	68	1,160	2	43.20	24	8.01	46	4.78	68	2.86
3	9,910	25	2,290	47	1,540	69	1,140	3	42.60	25	7.88	47	4.78	69	2.82
4	9,180	26	2,240	48	1,520	70	1,140	4	42.20	26	7.62	48	4.66	70	2.80
5	8,240	27	2,220	49	1,490	71	1,130	5	19.20	27	7.59	49	4.29	71	2.76
6	7,990	28	2,190	50	1,480	72	1,125	6	17.65	28	7.39	50	4.11	72	2.61
7	7,220	29	2,130	51	1,480	73	1,105	7	17.55	29	7.29	51	4.05	73	2.55
8	6,940	30	2,130	52	1,450	74	1,095	8	17.50	30	7.19	52	4.04	74	2.54
9	6,810	31	2,010	53	1,445	75	1,070	9	16.50	31	7.02	53	3.97	75	2.52
10	4,900	32	1,975	54	1,430	76	1,070	10	15.60	32	6.97	54	3.86	76	2.52
11	4,740	33	1,880	55	1,410	77	1,030	11	14.55	33	6.81	55	3.63	77	2.50
12	4,620	34	1,865	56	1,405	78	1,020	12	14.10	34	6.72	56	3.52		
13	4,520	35	1,855	57	1,400	79	1,020	13	13.40	35	6.39	57	3.49		
14	4,100	36	1,840	58	1,360	80	1,015	14	12.30	36	5.82	58	3.32		
15	3,950	37	1,810	59	1,350	81	1,010	15	11.80	37	5.10	59	3.31		
16	3,610	38	1,740	60	1,310			16	11.40	38	5.10	60	3.30		
17	3,510	39	1,680	61	1,300			17	10.10	39	4.94	61	3.30		
18	3,490	40	1,635	62	1,290			18	9.94	40	4.93	62	3.20		
19	3,230	41	1,630	63	1,285			19	9.67	41	4.92	63	3.19		
20	3,110	42	1,600	64	1,280			20	9.46	42	4.89	64	3.11		
21	2,990	43	1,600	65	1,190			21	8.79	43	4.84	65	3.08		
22	2,480	44	1,585	66	1,190			22	8.31	44	4.84	66	2.91		

Cutoff at
500 g/t Ag

Cutoff at
2 g/t Au

Curibaya – Building Targeting Confidence

CHANNEL SAMPLING HIGHLIGHTS

- Following rock sampling, the Company conducted a channel sampling program, which demonstrates the grade on surface extends at significant widths
- The best results are primarily in the Cambaya target area

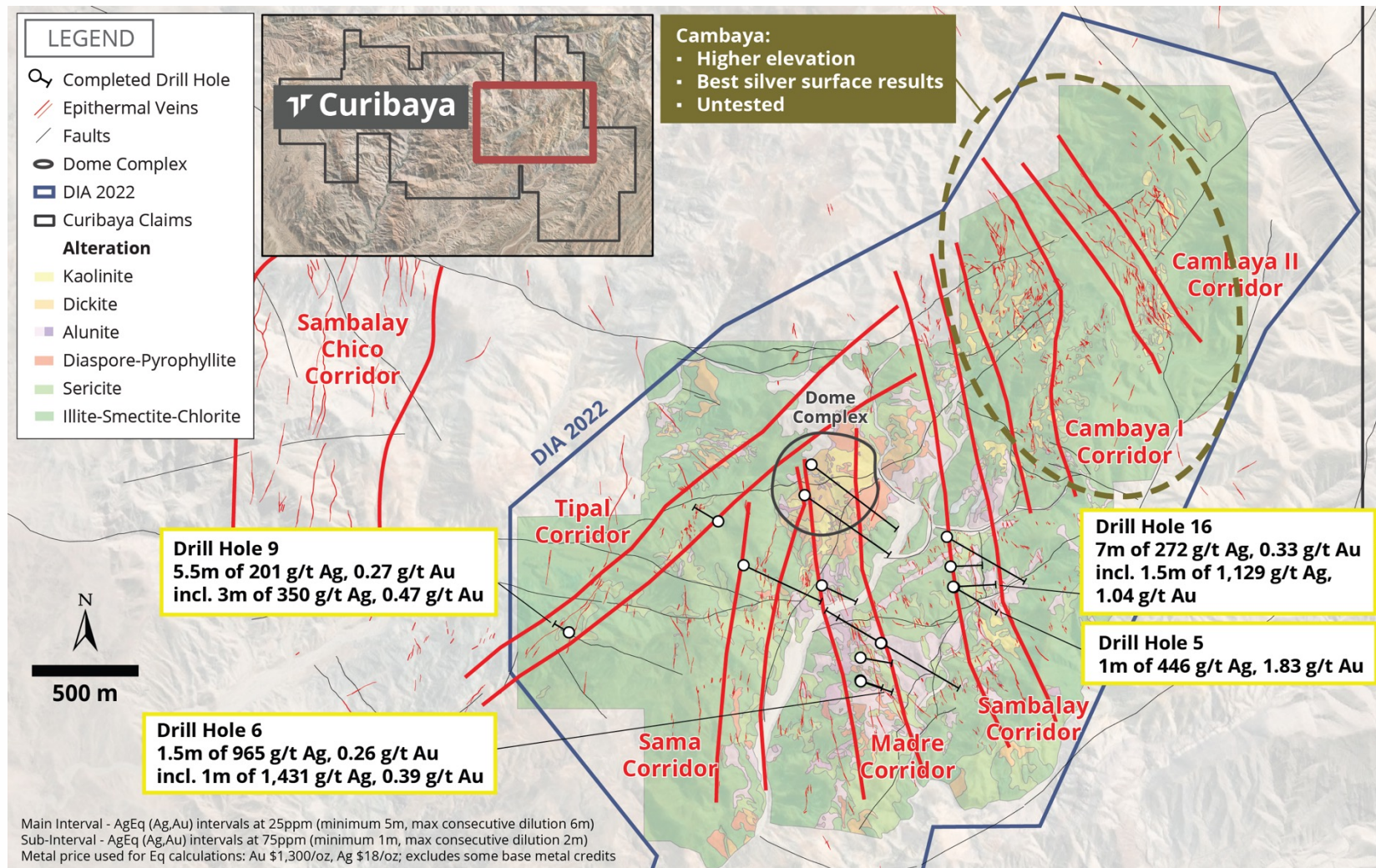
Channel ID	Corridor	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)
Channel Sample 13	Tipal	2	4	2	6,253.2	0.36
		3	4	1	12,484.0	0.62
Channel Sample 55	Cambaya I	4	24	20	242.7	0.71
Channel Sample 36	Cambaya I	19	28	9	409.0	0.41
Channel Sample 52	Cambaya II	8	10	2	1,736.5	1.61
Channel Sample 56	Cambaya I	2	10	8	349.1	0.46
Channel Sample 50	Cambaya II	6	13	7	368.8	0.33
Channel Sample 34	Sambalay	26	37	11	232.1	1.61
Channel Sample 44	Cambaya II	6	8	2	1,074.0	0.53
Channel Sample 28	Madre	0	6	6	354.2	0.62
Channel Sample 16	Sama	2	14	12	174.6	0.40
Channel Sample 80	Cambaya I	2.5	7	4.5	408.2	1.48
Channel Sample 15	Sambalay	0	8	8	224.6	0.26
Channel Sample 27	Madre	1	4	3	523.2	0.33
Channel Sample 21	Madre	9	11	2	747.2	7.05
Channel Sample 37	Cambaya I	31	47	16	87.1	0.12
Channel Sample 45	Cambaya II	0	13	13	96.5	0.16
Channel Sample 29	Madre	2	4	2	621.0	0.13
Channel Sample 24	Sambalay	1	9	8	149.0	0.19
Channel Sample 38	Cambaya II	18	26	8	139.6	0.46
Channel Sample 32	Cambaya II	5	30	25	44.1	0.05
Channel Sample 35	Sambalay	3	20	17	63.9	0.08
Channel Sample 20	Madre	0	7	7	152.9	0.36
Channel Sample 01	Madre	0	30	30	35.6	0.09
Channel Sample 04	Tipal	18	35	17	59.7	0.16
Channel Sample 22	Madre	1	6	5	196.6	0.91

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 Highlights

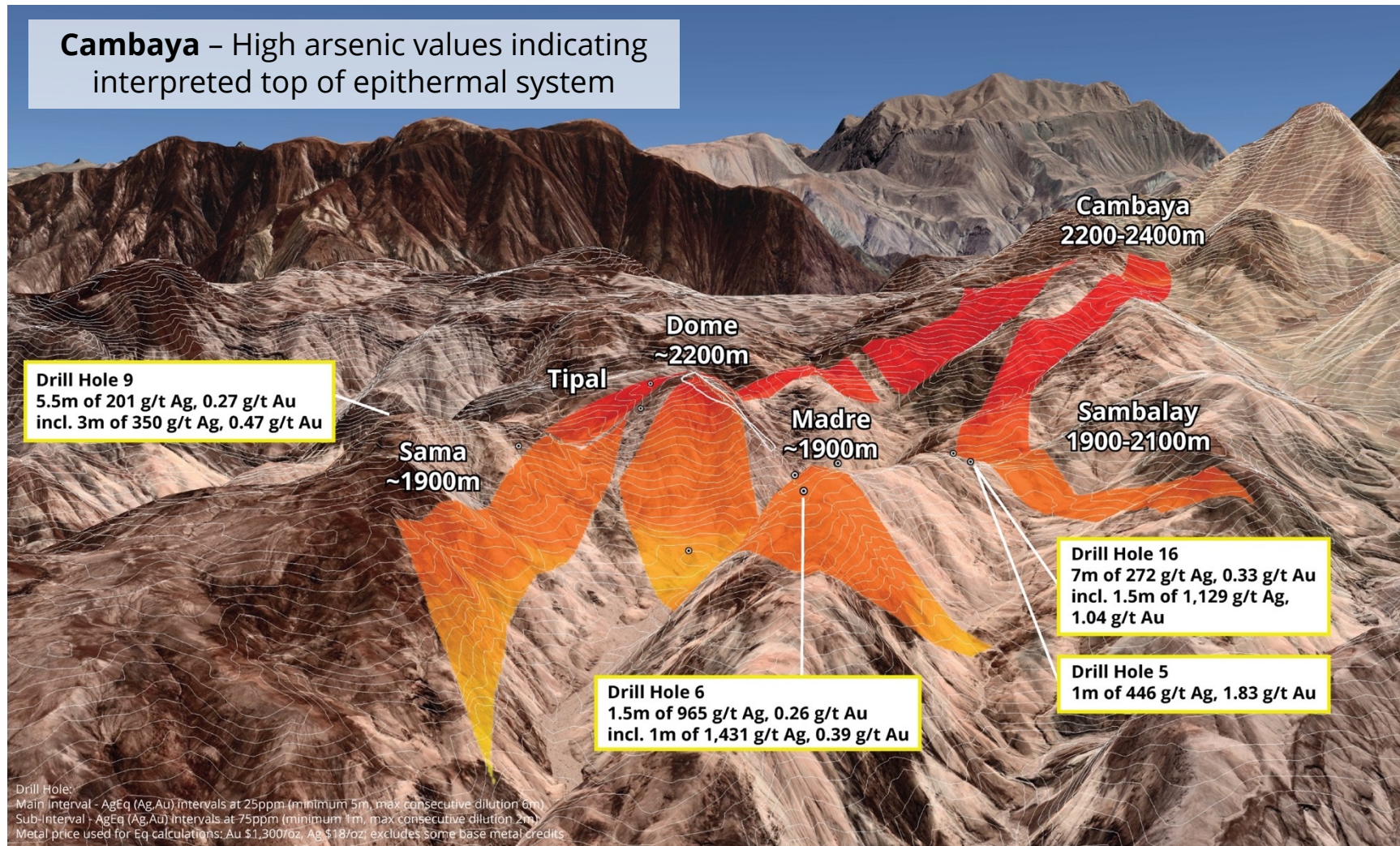
TARGETING STRUCTURAL CORRIDORS

- 30% of the holes in the inaugural drill program at Curibaya hit high-grade intercepts
- New DIA exploration permit includes the Cambaya region in the northern portion of the project, which will be targeted in the second drill program



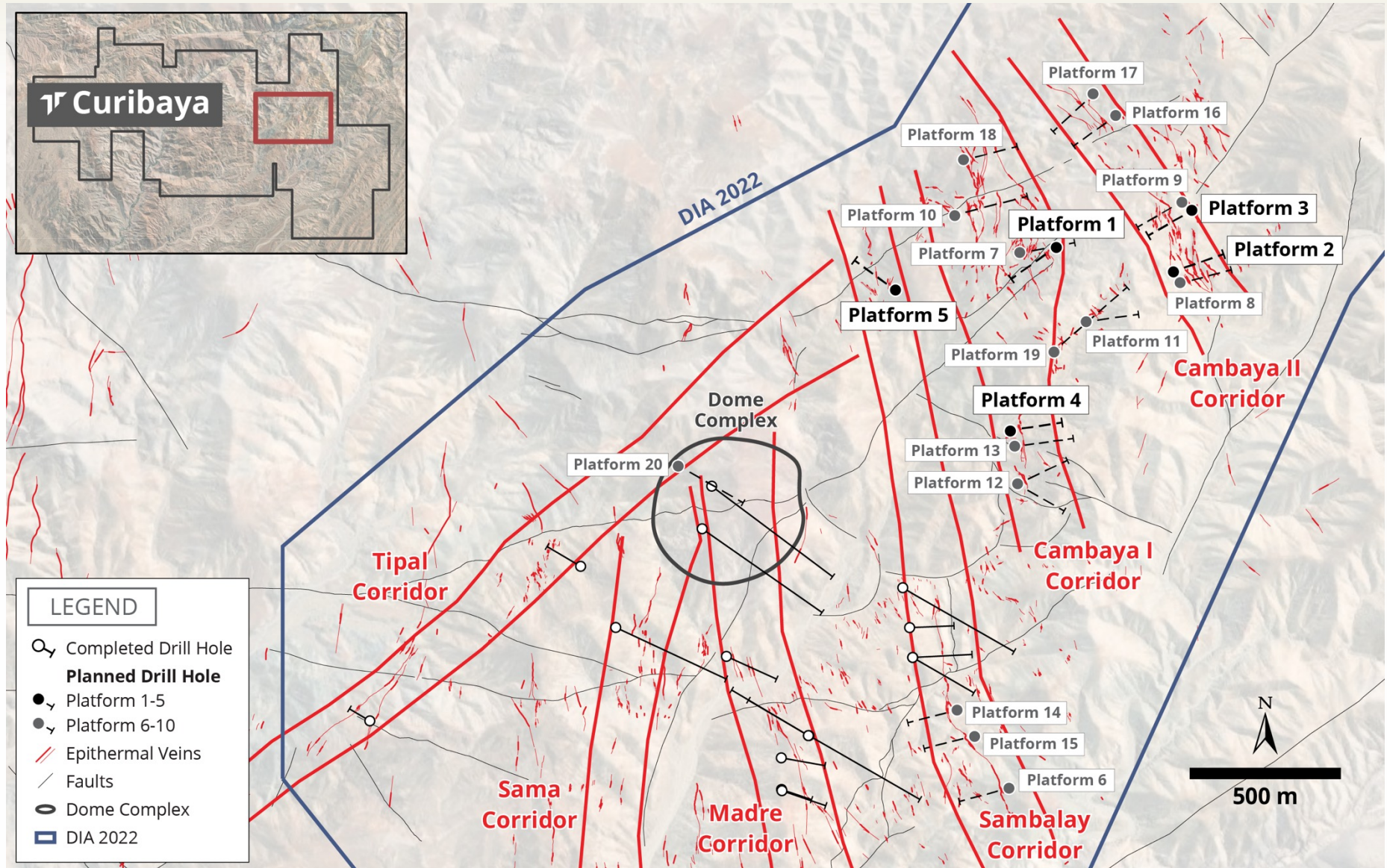
ELEVATION CONTROL ON MINERALIZATION

- The Cambaya region is approximately 300m - 400m higher in elevation than phase 1 drilling
- Less erosion allows for a larger window of preserved epithermal mineralization



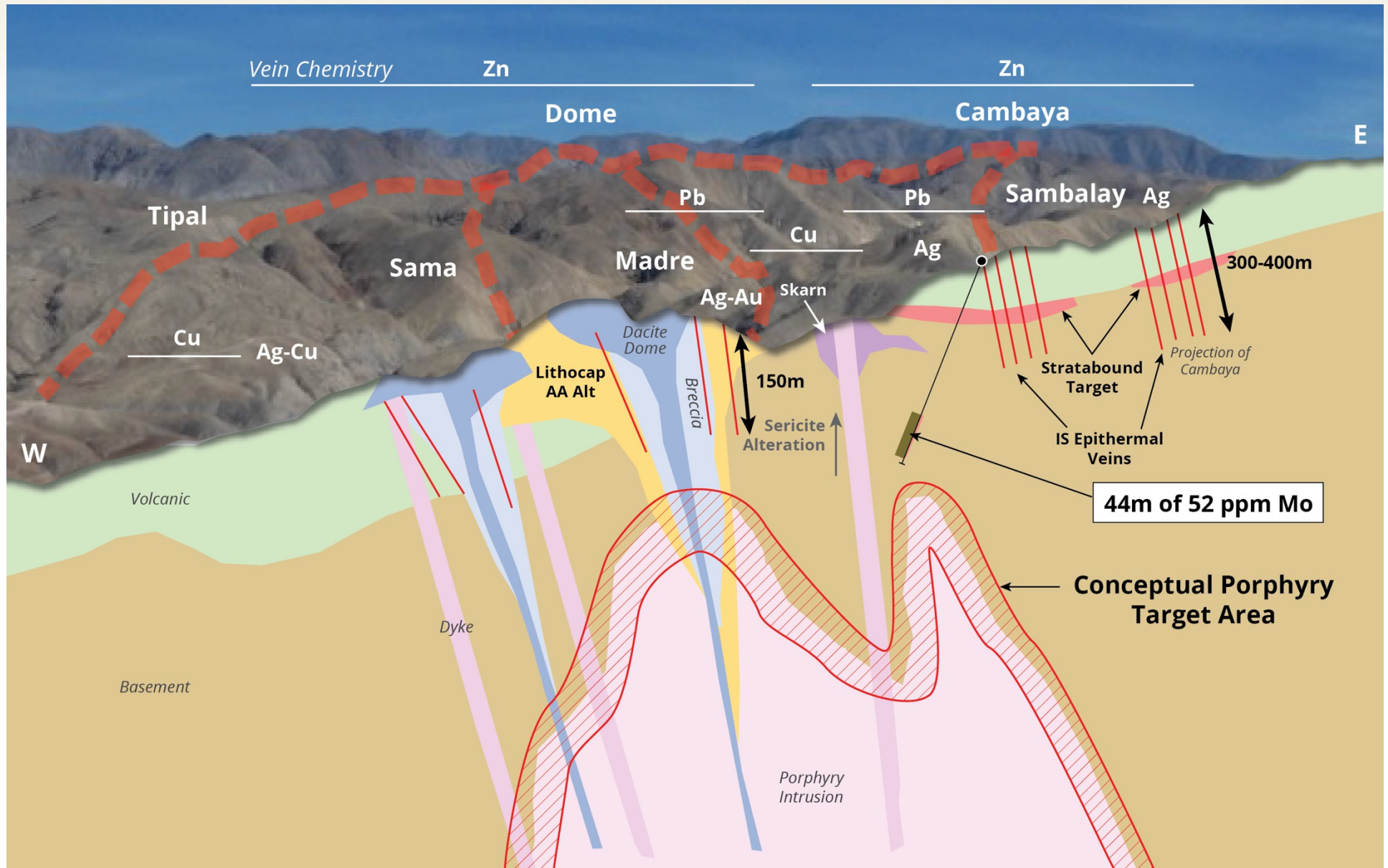
Curibaya - Second Phase of Drilling

PROPOSED LOCATION OF THE FIVE DRILL PLATFORMS



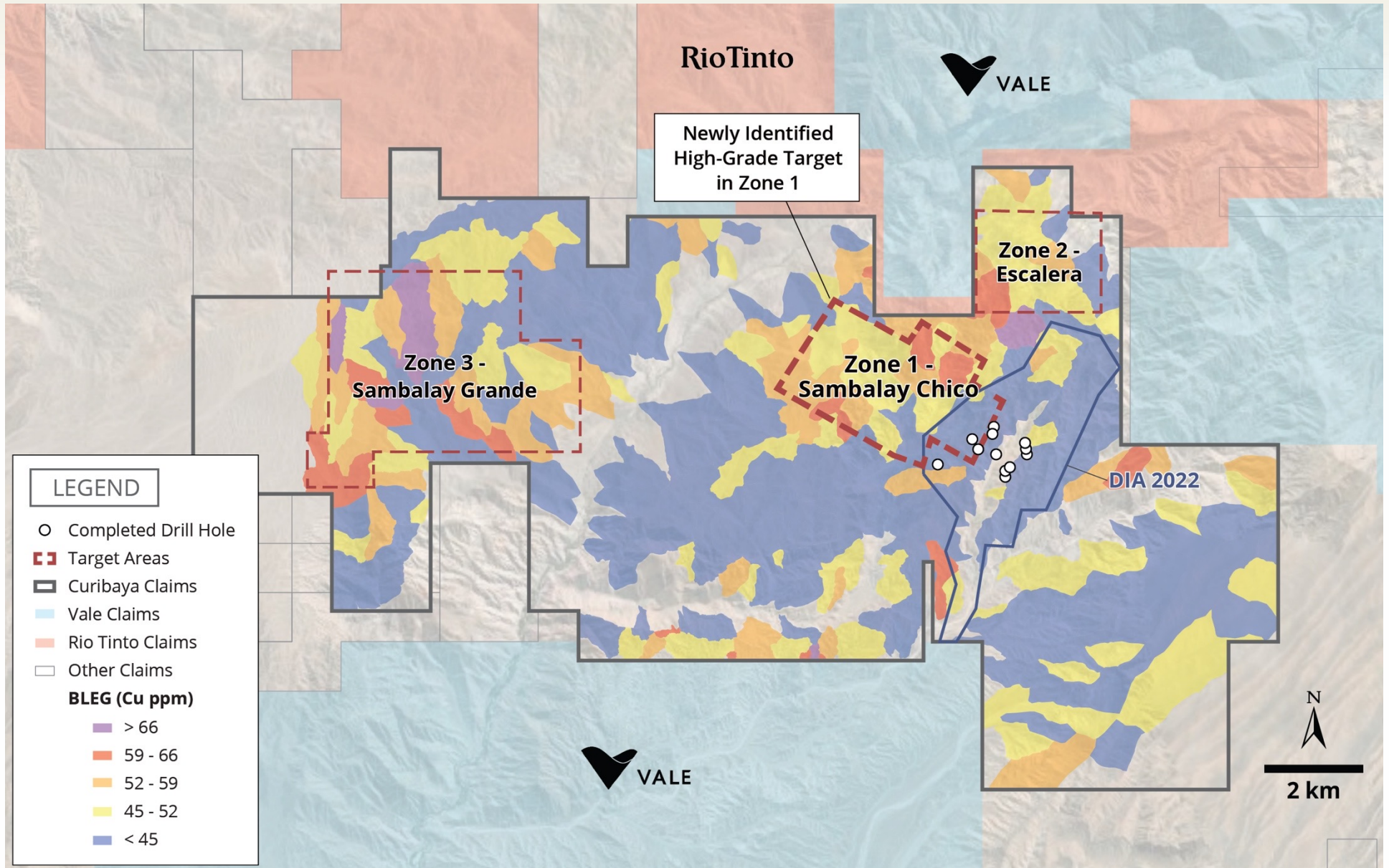
Curibaya - Conceptual Geological Model

TARGETING A POTENTIAL COPPER PORPHYRY SYSTEM



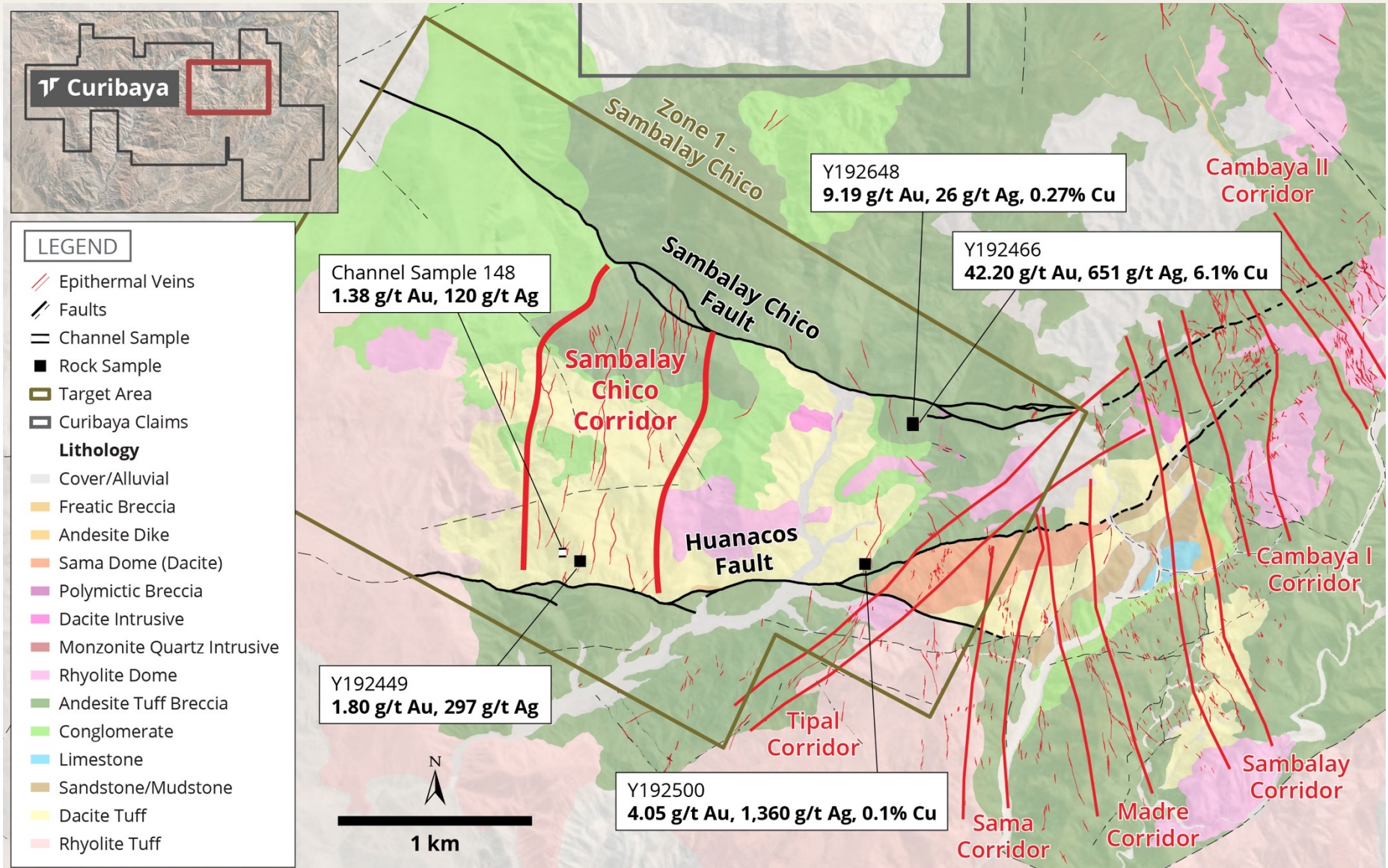
Curibaya - Regional Geological Targeting

COPPER ANOMALIES



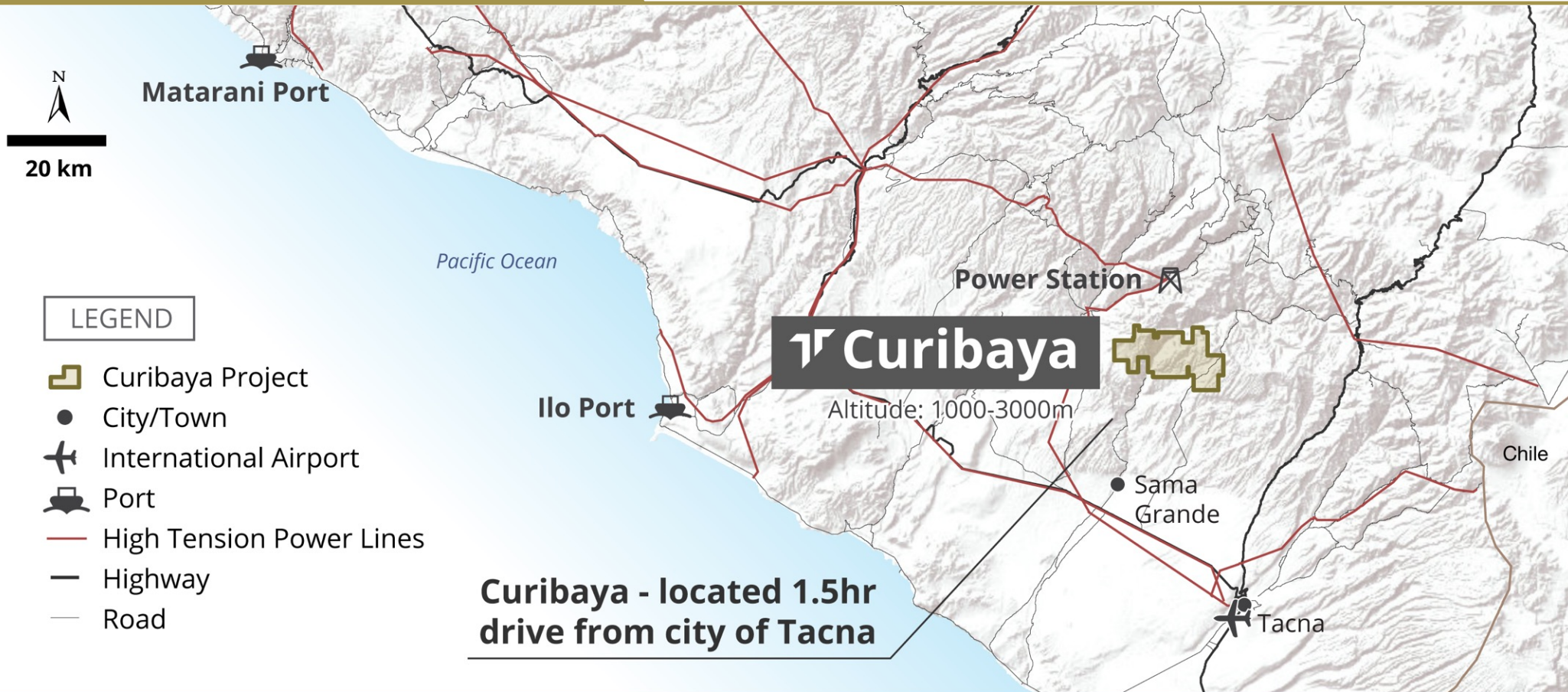
Curibaya - Newly Identified Sambalay Chico Corridor

GEOLOGICAL MAP



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

COMMUNITY SUPPORT

HIGHLIGHTS

- Social agreement signed with the Chipispaya community allowing for all exploration and drilling
- Food, medical and related assistance provided to the community through a variety of programs
- Creating local job opportunities and training



Training new employees at the Curibaya project, 2022



Providing the Chipispaya community near Curibaya with food & medical supplies, 2021



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



Our Biggest Strength is our Shareholders



CAPITAL STRUCTURE

As of May 6, 2024

Shares Issued:	170,549,523
Current Market Cap:	~C\$23M
Options (avg. price \$0.72):	11,147,500
Warrants Outstanding: (\$0.35 Exp. April 21, 2025, \$0.25 Exp. April 24, 2025, \$0.25 Exp. April 30, 2025, \$0.75 Exp. May 31, 2025, \$0.25 Exp. December 8, 2025, \$0.25 Exp. December 15, 2025)	45,551,397
Fully Diluted Shares Outstanding:	227,248,420

OPPORTUNITY FOR INVESTORS

- Excellent entry point, significant upside potential
- Substantial value added to portfolio over the last two years
- 52-week high: **\$0.37**
52-week low: **\$0.07**

Shareholder Info:

Total # of Shareholders: ~14,000



Sign up for
the latest news at
www.tieronesilver.com

Contact:
info@tieronesilver.com

778-729-0700

TSXV : TSLV
OTCQB : TSLVF