

Caribou Silver Copper Project Acquired By Norseman Silver

Vancouver, British Columbia September 12, 2022 – Norseman Silver Inc. (TSXV:NOC) (Q:NOCSF) (“**Norseman**” or the “**Company**”) is pleased to announce that the Company has completed all of its obligations under the option agreement and now has acquired the Caribou Silver- Copper project.

A total of 148 rock outcrop and float samples were collected at the Caribou property. An outcrop sample from Caribou West, graded 42% Cu and 384 ppm Ag. From the total samples collected to date, 31 samples or 20% have Cu contents of 1% and above. Although most of these were from the NH area, significant numbers were also taken from the Caribou West.

Caribou consists 3 concessions with a total area of approximately 3,567 and is located 36 km west of Smithers , British Columbia, Canada. Detailed grid soil geochemical sampling was carried out within two separate blocks to cover in detail the NH and the Caribou West targets.

The soil geochemistry defined areas with elevated values for Cu, Ag, Pb and Zn within these two targets. The positively anomalous values show a NE-SW trend in the NH area and an E-W trend at Caribou West. Results to date have identified targets approximately 30-hectare and 40-hectare zones in the Caribou West and NH.

Ground IP and Magnetometer surveys were also carried within a section of the soil sampling block at the NH area. Six (6) survey lines spaced 100 meters apart and with a total length of 6.3 kms. were covered by the survey. The IP work employed a pole-dipole array and along the same survey lines, total magnetic readings were taken at 5 to 10-meter intervals.

Caribou was optioned for \$80k cash, 2.75m shares and \$225k in expenditures. The NSR is 2% was given to Cloudbreak. Half can be bought back for \$1m before production. Other half is \$5m to extinguish the NSR altogether.

The Company also announces that it will not be proceeding on the New Moon project to enable to focus on Norseman’s core projects that appear to have great leverage and provide more cost-effective exploration.

Qualified Person

The technical information in this news release was reviewed by Rene Victorino, P. Geo., Vice President for Exploration of Norseman Silver Inc., a qualified person as defined under National Instrument 43-101 (NI 43-101).

About Norseman Silver

Norseman Silver is focused on acquiring, exploring and developing silver assets with upside potential in the Americas. Norseman Silver’s shares are listed on the TSX Venture Exchange under

the symbol NOC and on the OTCQB under the symbol NOCSF. Learn more about Norseman Silver at www.norsemansilver.com.

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On behalf of Norseman Silver Inc.

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