

Exploration Update Taquetren Project, Argentina

Vancouver, British Columbia March 8, 2022 – Norseman Silver Inc. (TSXV:NOC) (Q:NOCSF) (“Norseman” or the “Company”) is pleased to announce an exploration update on the Taquetren Silver-Gold Project in Southern Argentina. Exploration has successfully discovered a low sulphidation (LS) epithermal vein system within its 285 sq. km Taquetren project in Rio Negro, Argentina.

Towards the southern sections of the group of claims (or SSW sections of Coiron 3 claim), the team encountered a highly mineralized vein with distinct Cu sulfides/oxides (Veta Juan). A calcite-quartz-sulfide vein (10-20 cm wide) and traceable to a strike length of about 300 meters was observed. Seven (7) samples collected along the vein’s strike (outcrop and floats) all assayed >1% Cu. Four of the samples contain >100 ppm Ag, two of which having >200 ppm Ag. Gold is also anomalous and ranges in values from 0.06 to 0.49 ppm. Although the structure is quite narrow, this is a very encouraging occurrence and an indication of a currently perceived Calcatreu-type of mineralization in the area. This certainly comes in as one distinct target area.

Along the western portion of the claims, and still following the margins of a circular structure, Norseman’s team has also encountered the same geology/stratigraphic sequence similar to the Navidad setting i.e., carbonate rocks on top of a volcanic breccia rock unit. These rocks serve as the favorable host rocks of the Ag and poly-metallic mineralization at Navidad. No evidence of previous exploration on the ground has been identified. The Company staked an additional 300 sq. km in Q4 2021 that is contiguous to the original Taquetren claims to expand the property boundaries.

Taquetren is located in the Navidad-Calcatreu Mining District in SW Rio Negro Province, and approximately 30 km north of Chubut Province. Accessed by high quality and well maintained paved and gravel roads. This under explored district hosts several deposits, including Navidad, one of the largest silver deposits in the world (M&I: 632M Oz Ag contained in 155.2 Mt @ 127 g/t Ag, 0.85% Pb, 0.05% Cu, 150 g/t AgEq).

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. The Company’s current property portfolio includes the Cariboo, Silver Vista, Silver Switchback and New Moon projects, located in a prolific region in central British Columbia, Canada, and the Taquetren silver project, located in Rio Negro, Argentina. 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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