

Norseman Silver Inc. Updates on Silver Switchback Property in British Columbia

Vancouver, British Columbia November 6, 2020 – Norseman Capital Ltd. (TSXV: NOC) (“**Norseman**” or the “**Company**”) is pleased to announce that it has completed its initial program on the Silver Switchback (the “**the Property**”). Exploration was conducted across the property adding to the geologic understanding across the property.

A total of 444 soil samples and 50 rock samples have been collected during this campaign on Silver Switchback. The Longford Exploration field crew was composed of 5 person field crew who conducted prospecting, mapping and soil sampling. This program was designed to build on the anomalous and prospective findings of the previous exploration conducted on the property and further prospecting of the 3 Minfile occurrences on the property (Silver Switchback, Snowflake, Kitnayakwa River). New access continues to be created through additional forestry operations reducing cost and creating increased exposure which was how the main showing was originally discovered on the property.

The property is located 55Km east-southeast of Terrace, BC in the Stikine terrane. The rocks on the property are of the Hazelton Group volcanics and sedimentary rocks. To date, only Limited reconnaissance programs have been conducted on the property, which include a small, anomalous for Cu and Ag, soil grid over the northern portion of the Switchback Showing. The outcrop sampling includes samples that assays returned 626.3 g/t Ag and 4.39% Cu located roughly in the center portion of the claims (and the showing) and 138 g/t Ag and 4.02% Cu in an outcrop approximately 100m to the north.

Volcanic Redbed Copper (VRC) deposits occur as concordant and peneconcordant disseminated crosscutting vein and fault-controlled copper sulphide and/or native copper deposits in predominantly subaerial volcanic sequences. Mineralization can typically be comprised of chalcopyrite, chalcocite, bornite covellite and/or native copper which contain silver, this style of mineralization is distinct from VMS deposits. Common textures and structures are open space filling, vein and veinlets, replacement, disseminated and laminated mineralization.

Qualified Person: Rory Kutluoglu, B.Sc. P.Geo., a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release.

About Norseman Silver Inc.:

Norseman Capital Ltd. is a mineral exploration company listed on the TSX Venture Exchange with properties located in the Province of British Columbia.

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Cautionary Note Regarding Forward-Looking Statements

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “intends”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”, and similar expressions. Forward-looking statements in this release include, among other things, the entering into and completion the Option Agreement, statements regarding the issuance and trading of the Common Shares and business, economic, and political conditions in Canada. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.