

Norseman Silver Corporate Update

Vancouver, British Columbia – November 23, 2021 – Norseman Silver Inc. (TSXV:NOC) (Q:NOCSF) (“Norseman” or the “Company”) is pleased to provide a Corporate Update on its exploration and Corporate activities in 2021.

During 2021 Norseman’s exploration team has been very active advancing the Company’s projects in British Columbia, Canada, and in Rio Negro Province, Argentina. Exploration programs have been conducted in British Columbia on the Silver Switchback, Silver Vista and Caribou projects. In Argentina, exploration is currently underway on the Taquetren project.

Taquetren project, Argentina

In Rio Negro Province, Argentina, crews are now in the field on the Taquetren project. The project is located in an underexplored region that hosts Patagonia Gold’s Calcatreu Gold-Silver Deposit and Pan American’s Navidad, one of the world’s largest undeveloped silver deposits. The exploration program is being conducted by seasoned professionals with extensive exploration experience in Argentina.

Field work is focused on rock and stream sediment sampling and work is also in the process to expand the land package through the acquisition of additional grounds adjacent to the project. This program is expected to be completed by the end of 2021 with results available in late December or early January 2022. Norseman plans to continue to expand its exploration at Taquetren through an accelerated exploration program in Q1, 2022.

Silver Switchback

On Silver Switchback an extensive geochemical program has been completed. The geochemical rock and grid soil sampling program primarily involved the collection of samples to fill in and extend the grid coverage over the known mineralized zones. The total geochemical soil grid area is now about 4.90 km X 1.4km. The next Phase of work will be to conduct a geophysical survey followed up with a drill program to test high priority targets on the project.

Silver Vista

Exploration in late summer of 2021 on Silver Vista was focused on a 1,500 m. drill program to define the strike length and down-dip extensions of the already-identified Silver-Copper mineralization. Mineralization trends remain open in all directions. This drill program has been completed and results are expected to be available in early December of this year.

Caribou

The work program at Caribou concentrated on expanding previously announced results that include 4.93% copper, 242.5 g/t silver in a 7.6 m trench within a 1500 metre by 500 metre soil anomaly in the NH target area. Infill- geochemical soil sampling was carried out in the Eastern Block NH Target as well as in another separate Western Block. In addition, a ground IP-Resistivity survey consisting of 6 IP line kilometres within a 45-hectare area at NH was also completed. The goal of these work programs is to define further the mineralized targets for trenching and/or drilling in the next field season. Prospecting work which involved mapping and rock sampling was also completed within the newly-acquired 1, 867- hectare concession which is located directly north of the main Caribou concessions. Results from Norseman’s exploration at Caribou are expected in the coming weeks.

Corporately Norseman Silver has been approved for trading on the OTCQB Venture Market under the ticker symbol "NOCSF", which took effect on February 18, 2021.

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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