

Exploration Results On Norseman’s Caribou Copper-Silver Project, British Columbia

Vancouver, British Columbia – February 22, 2022 – Norseman Silver Inc. (TSXV:NOC) (Q:NOCSF) (“**Norseman**” or the “**Company**”) is pleased to announce that 3 concessions with a total area of approximately 3,567 hectares have been covered during fall 2021 field program. Detailed grid soil geochemical sampling was carried out within two separate blocks to cover in detail the NH and the Caribou West targets.

“Norseman is very pleased with the initial results to date that have shown significant copper values on surface at the Caribou Project, underlain by corresponding geophysical anomalies. We are looking forward to advancing this exciting project, as well as expanding our activities in Argentina.” stated, Sean Hurd, President & CEO.

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, 45 samples or 30% 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.

The soil geochemistry defined areas with elevated values for Cu, Ag, Pb and Zn within the NH and Caribou West targets. The positively anomalous values show a NE-SW trend at NH 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. (see table below and map below).

Ground IP and Magnetometer surveys were also carried out 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.

Table 1. Significant Results from Caribou Project to date.

No.	Rock Sample Type	Cu%	Ag g/t	No.	Rock Sample Type	Cu%	Ag g/t
1	Outcrop	1.42	63	24	Outcrop	1.01	43
2	Outcrop	1.70	100	25	Outcrop	10.10	441
3	Outcrop	9.51	569	26	Outcrop	1.55	64
4	Outcrop	5.08	265	27	Outcrop	5.30	328
5	Outcrop	2.63	124	28	Outcrop	2.86	158
6	Outcrop	2.09	108	29	Outcrop	3.74	189
7	Outcrop	1.13	49	30	Outcrop	4.91	293
8	Outcrop	3.54	170	31	Outcrop	1.07	1
9	Outcrop	3.09	183	32	Outcrop	1.16	51

10	Float	1.97	77	33	Outcrop	1.35	61
11	Outcrop	1.11	40	34	Outcrop	2.65	78
12	Outcrop	2.06	69	35	Outcrop	3.92	99
13	Outcrop	1.46	51	36	Outcrop	1.86	40
14	Outcrop	1.84	61	37	Outcrop	2.91	67
15	Outcrop	9.45	555	38	Outcrop	2.84	161
16	Outcrop	2.97	126	39	Outcrop	2.27	76
17	Outcrop	1.24	44	40	Float	2.16	193
18	Outcrop	2.12	67	41	Outcrop	6.33	345
19	Outcrop	1.70	123	42	Float	5.61	320
20	Outcrop	2.81	215	43	Float	12.00	547
21	Outcrop	1.32	53	44	Outcrop	9.61	572
22	Outcrop	42.00	384	45	Outcrop	2.66	104
23	Outcrop	1.00	65				

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).

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On behalf of Norseman Silver Inc.

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President and CEO

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