Taquetren Silver Project, Argentina

Vancouver, British Columbia February 24, 2022 – Norseman Silver Inc. (TSXV:NOC) (Q:NOCSF) ("**Norseman**" or the "**Company**") is pleased to update on the ongoing exploration program at 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.

"Norseman is continuing to expand our efforts in Argentina, with a focus in Patagonia, Argentina, where recently significant gold and silver discoveries have been made. This region presents an excellent opportunity for the Company as one of the premier regions in the world for generating new discoveries." stated Sean Hurd, President & CEO.

Ongoing mapping and sampling in the area of the recent discovery is underway and the exploration team has been expanded to facilitate an accelerated regional exploration program. No evidence of previous exploration on the ground has been identified. The Company staked an additional 300 sq. km of ground in Q4 2021 that is contiguous to the original Taquetren concession areas to expand the property boundaries. The exploration team has been expanded to facilitate an accelerated regional exploration program.

Field observations and the collected samples confirm the existence of a vein system is located on the edge of a circular structure and along the trace of the NW-SE-trending Gastre Fault System, as well as NE-SW-tending Nord-Patagonico Fault System. Regionally, the mineralized LS epithermal system is located on the edge of one of the previously identified circular structures, reinforcing the model of the mineralization linked to a mega caldera. Geochemical results from the Q4 exploration program will be released when available.

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Taquetren is located in the Navidad-Calcatreau 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.

Sean Hurd
President and CEO

For further information, please contact:

Sean Hurd President and CEO

Info@norsemansilver.com

604-505-4554