Highlander Confirms Expanded High Grade Silver-Gold Footprint at Politunche in Central Peru

February 21, 2022 - Vancouver, British Columbia – Highlander Silver Corp. (CSE:HSLV) (the "**Company**" or "**Highlander**") is pleased to announce the results from ninety-five (95) due diligence grab and chip samples (including six previously reported) from outcropping exposures on its recently acquired Politunche Property ("the Property" or "Politunche"). Highlander was attracted to the Project based on the extent of historic, high-grade gold and silver surface samples and encouraging drill results, found within an intensely altered package of volcanic rocks.

Highlights of the recent sampling include:

- Of the ninety-five (95) samples collected, twenty-two (22) samples returned gold results in excess of 1.0 g/t. Ten (10) of those 22 samples exceeded 3.0 g/t ranging from 3.01 g/t to 13.20 g/t;
- Forty-three (43) of the samples assayed above 50 g/t silver including 25 assays that ranged from 167g/t to 1,535 g/t silver;
- The majority of the highly anomalous gold samples are coincident with an historic gold-in-soil anomaly that measures 250 metres by 650 metres that has yet to be drill tested;
- The silver (g/t) to gold (g/t) ratio is highly variable ranging from 1.8 to 4,650. The spatial distribution and analytical data suggest two mineralizing events, a silver rich base metal phase followed by a gold-silver phase.

Ron Stewart, President and CEO of Highlander commented, *"The results of our due diligence sampling confirm the presence of a high-grade mineralizing system and clearly demonstrate potential for the discovery of a precious metal deposit on the Politunche property. We intend to systematically map and sample the property to define the size and scope of the mineralized system and develop priority drill targets for testing later in the year. We expect that this work, together with our ongoing exploration of the nearby Alta Victoria project will continue to demonstrate the highly prospective nature of our project holdings.*

Since initiating the due diligence a total of 95 grab and chip samples have been collected an analysed on the property including 6 results that were previously reported. In addition, 39 soil samples were collected and submitted for multi-element ICP analysis and 243 sample sites were tested with a portable X-Ray Fluorescence (pXRF) analyzer. This work was directed at confirming the historic results from work completed by Solitario Zinc Corp from 2007 to 2011.

Gold anomalism appears concentrated in the northern half of the property while high-grade silver associated with increased lead-zinc values has a broader distribution across the property. Of the ninety-five (95) samples collected, 22 samples returned gold results in excess of 1.0 g/t and 10 exceeded 3.0 g/t ranging from 3.01 g/t to 13.20 g/t (see Table 1). Forty-three (43) of the samples assayed above 50 g/t silver including 25 assays that ranged from 167g/t to 1,535 g/t silver. Table 2 presents the analytical results of the silver samples that exceed 150 g/t.

Table 1: Gold Grab & Chip Sample Results Above 3.0 g/t

Sample ID	East	North	Elevation (m ASL)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)	AgEQ[1] (g/t)	Target
PTR00033[2]	340490	8735048	4876	3.30	179.0	0.57%	0.60%	461	Soil Target
PTR00043	340454	8735037	4871	13.20	43.1	0.15%	0.05%	1103	Soil Target
PTR00045	340456	8735113	4873	5.05	29.1	0.10%	0.91%	450	Soil Target
PTR00046	340450	8735178	4867	3.78	56.5	0.21%	0.70%	374	Soil Target
PTR00047	340477	8735129	4848	4.42	11.8	0.02%	0.01%	366	Soil Target
PTR00064[2]	340128	8735686	4792	5.39	385.0	2.14%	0.01%	845	NE Trend
PTR00075	340390	8735023	4828	3.04	15.7	0.42%	0.14%	267	Soil Target
PTR00085	340393	8734972	4830	7.83	56.9	0.40%	0.08%	690	Soil Target
PTR00086	340429	8735013	4859	3.89	113.0	1.03%	3.12%	491	Soil Target
PTR00087	340405	8735180	4841	3.01	5.3	0.01%	0.01%	247	Soil Target

1. AgEQ: Based on $1,650/oz Au; $20.60/oz Ag; $0.90/lb Pb; $1.15/lb Zn
2. Sample also presented in Table 2

Table 2: Silver Grab & Chip Samples Above 150 g/t

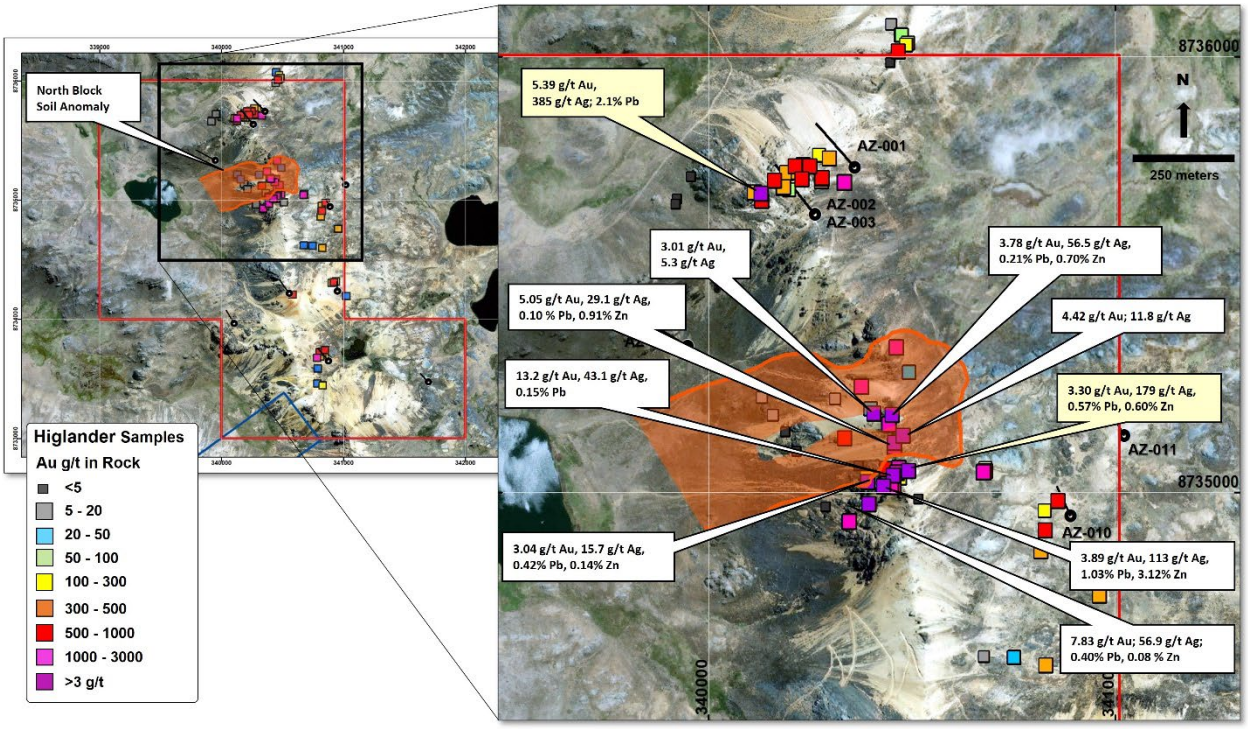
Sample ID	East	North	Elevation (m ASL)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)	AgEQ[1] (g/t)
2109004[2]	340680	8735049	4812	0.89	879	1.40%	5.43%	1,060
2109006[2]	340926	8734313	4875	0.64	1,535	1.53%	1.21%	1,627
2109008[2]	340836	8733703	4825	0.11	511	3.61%	6.53%	677
PTR00001[2]	340675	8735046	4809	1.17	1,128	10.24%	8.56%	1,500
PTR00009[2]	340810	8733688	4836	0.22	649	1.41%	1.26%	706
PTR00012[2]	340851	8733743	4854	0.54	437	4.25%	0.25%	540
2109009	340828	8734602	4806	0.43	194	1.21%	0.19%	247
2109010	340960	8734762	4749	0.31	241	2.62%	4.26%	372
PTR00004	340939	8734316	4871	0.15	541	0.59%	0.84%	575
PTR00007	340830	8733698	4831	0.22	241	2.72%	1.65%	322
PTR00011	340806	8733728	4844	0.60	210	0.07%	0.32%	264
PTR00020	340825	8734957	4809	0.18	398	1.40%	0.28%	435
PTR00022	340827	8734912	4791	0.74	167	0.54%	0.35%	239
PTR00023	340858	8734980	4797	0.67	1,378	3.53%	1.02%	1,495
PTR00033[3]	340490	8735048	4876	3.30	179	0.57%	0.60%	461
PTR00036	340462	8735044	4873	1.21	868	2.86%	1.37%	1,025
PTR00044	340456	8735104	4871	2.35	489	3.56%	1.48%	749
PTR00050	340278	8735722	4844	0.72	210	5.50%	2.88%	388
PTR00051	340278	8735720	4844	0.31	230	4.44%	2.54%	356
PTR00056	340248	8735749	4850	0.50	233	2.42%	2.38%	345
PTR00057	340212	8735748	4806	0.94	393	2.99%	2.84%	555
PTR00058	340191	8735733	4808	0.40	410	1.82%	7.27%	588
PTR00064[3]	340128	8735686	4792	5.39	385	2.14%	0.01%	845
PTR00065	340111	8735689	4786	0.36	171	1.10%	1.00%	231
PTR00068	340197	8735694	4813	0.08	251	1.55%	2.37%	318

1. AgEQ: Based on $1,650/oz Au; $20.60/oz Ag; $0.90/lb Pb; $1.15/lb Zn
2. Previously released data (Jan 19 2022)
3. Sample also presented in Table 1

The North block mineralization is characterized by a set of NE trending structures cross-cutting a NNW trending ridgeline which transects the property. Historic exploration identified a series of veins, breccias and stockworks over a 1.5 x 3 kilometre area. An arcuate shaped gold trend appears to be emerging from Highlanders current sampling along and adjacent to a ridge-forming, dike-dome outcropping. Here, nine rock samples returned grades in excess of 3.0 g/t with one sample grading above the assay labs upper detection limit of 10 g/t gold. This highly anomalous gold trend zone lies adjacent to a 250ppb gold soil anomaly measuring roughly 250 metres by 650 metres which drapes over a saddle along the NNW trending ridgeline. No drilling has been conducted on this target. (Figure 1).

A second gold trend was previously identified near the northern boundary of the property where a NE trending structural zone hosts multiple veins with gold grades ranging from 0.5 g/t to a maximum of 5.39 g/t over a 1.0-kilometre strike length. Four of Solitario's 11 drill holes encountered multiple, significant gold intercepts within this zone. The best intersection came from hole AZ-003 that averaged 0.46 g/t Au, 7.3 g/t Ag over 54.5m including 6.9m @ 1.46 g/t in hole AZ-003.

Figure 1: Location of grab & chip rock samples above 3.0 g/t gold

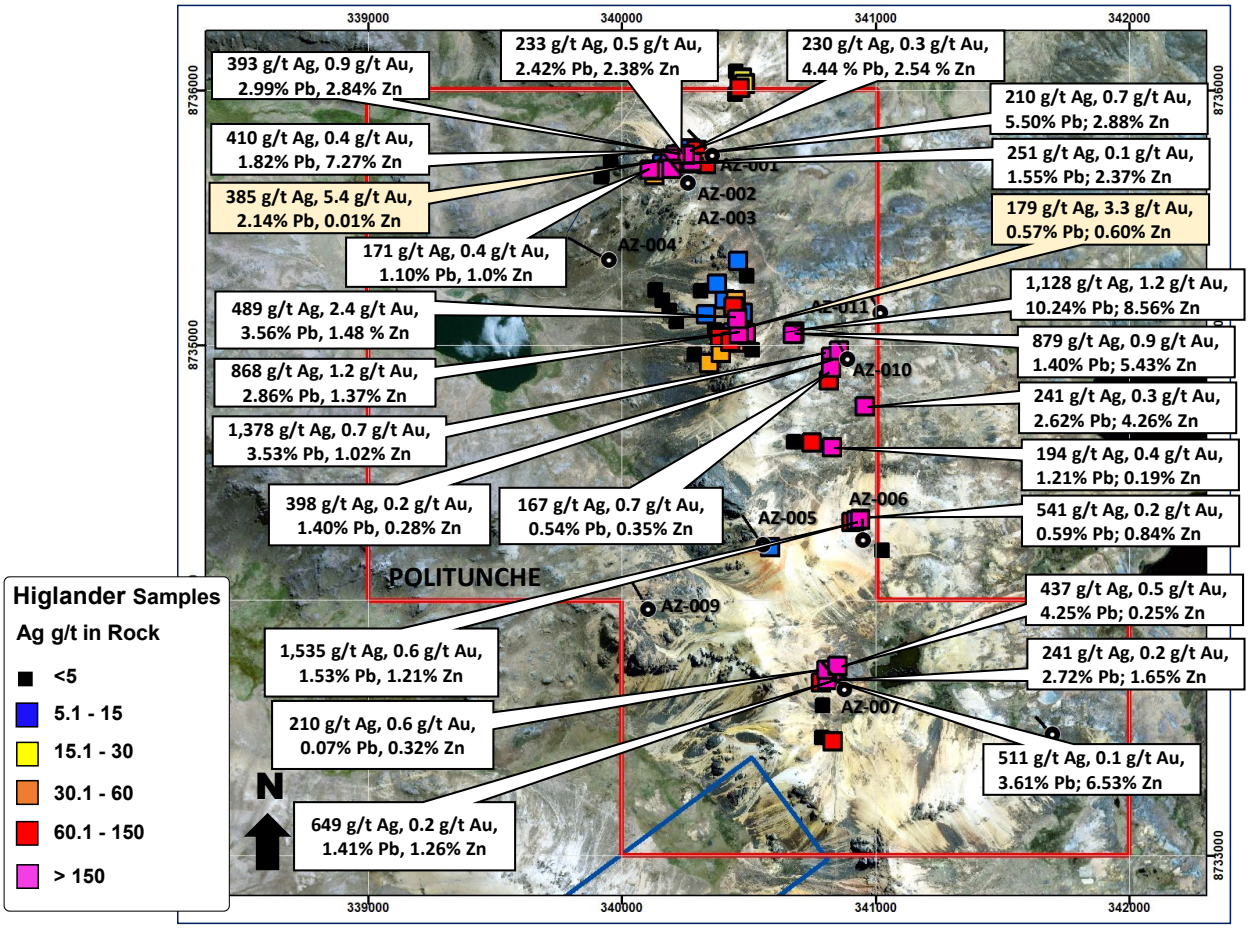


Silver-lead-zinc bearing structures extend over the entire length of the property, forming what appears to be a north-northwest trend. The distribution may be in part due to limited sample density. These veins and breccias typically contain disseminated to semi-massive veinlets of galena, brown sphalerite and silver sulfosalts with later drusy quartz cavity linings and bladed barite. This style of mineralization occurs with pervasive argillic and phyllic alteration, which is often known to be linked to underlying intrusive related, mineralizing systems at depth.

Figure 2 presents the location of the 25 silver results above 150 g/t. The distribution of silver lead-zinc anomalism together with the fact that only 2 of the 25 highly anomalous silver samples had corresponding gold grades in excess of 3.0 g/t suggests the probability of two mineralizing events. This is further supported by the highly variable silver (g/t) to gold (g/t) ratio that varies from a low of 1.8 to a high of

4,645. Our current working hypothesis is that a late gold event overprinted an earlier silver- base metal phase in a telescoping, multi-episodic mineralizing system.

Figure 3: Location of Silver Grab & Chip Samples Above 150 g/t



Politunche Property

Highlander entered into an option agreement (the "Agreement") to acquire 100% of the 600 hectare (Ha) Politunche Property located in the prolific, silver-rich polymetallic belt of central Peru and just 15 kilometres from the Company´s flagship, Alta Victoria Project. The company can acquire a 100% interest in the Property by paying US$2.0 million over 4 years and completing a minimum of 2,500 metres of drilling. The property owner will retain a 2% NSR which Highlander may purchase by paying US$500,000 per one percent (see News Release dated January 19, 2022)

Quality Control

All new rock and soil samples reported in this press release were delivered to CERTIMIN Laboratories, a certified laboratory located in Lima, Peru for preparation and analysis. Rock samples were weighed, dried, crushed to 90% <2mm and riffle split while soils were weighed, dried and screened to -180 µm. A 250g subsample was pulverized to 85% <75 µm for both rock and soil sample types. All samples were assayed using a 30g nominal weight fire assay with atomic absorption finish (Au-G0108) for gold, and 49 elements by 4-acid ICP-OESMS (method G0176R). When G0176R results were >100ppm for Ag and >10,000ppm for Pb and Zn assays were reported using four-acid digest method (G0048) and metals (Ag-G0002, Pb-G0077,

Zn-G0388). Where silver exceeds 1000 ppm those samples were reported using Fire Assay-gravimetric (Ag-G0008). Two standards and one duplicate sample were submitted by Highlander. CERTIMIN routinely inserts certified gold, silver and base metal standards, blanks and pulp duplicates, and results of all CERTIMIN QA/QC samples are reported. The standard, blank and duplicate samples used by CERTIMIN are generally considered sufficient QA/QC for Highlander's sample analysis however Highlander may choose to add to the QA/QC protocol.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Ronald Stewart, P.Geo., President and CEO of Highlander Silver Corp. who is a Qualified Person as defined in NI 43-101. Mr. Stewart has verified the scientific and technical information disclosed in this news release by reviewing the sampling, analytical and drilling data from the Property.

About Highlander Silver Corp.

Highlander Silver Corp. is a mineral exploration company focused on the exploration of silver-polymetallic projects in central Peru, as well as targeting the acquisition of additional mineral projects by leveraging the team's significant experience in Peru and South America more widely. Additional information about Highlander and its mineral projects can be viewed on the Company's SEDAR profile at www.sedar.com and its website at www.highlandersilver.com.

Neither the Canadian Securities Exchange (CSE) nor the Investment Industry Regulatory Organization of Canada (IIROC) accepts responsibility for the adequacy or accuracy of this news release.

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Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" under Canadian securities legislation. This includes, but is not limited to, information or statements with respect to anticipated payments and drilling to be completed pursuant to the terms of the Agreement, the acquisition of the Property, registration of title to the Property, the future exploration plans of the Company, costs and timing of future exploration, anticipated results of exploration, potential mineralization of the Property, potential for future acquisitions and anticipated timing of such acquisitions. Such forward looking information or statements can be identified by the use of words such as "believes", "plans", "suggests", "targets" or "prospects" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "will" be taken, occur, or be achieved. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking information. Such factors include, among others, general business, economic, competitive, political and social uncertainties, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of precious and base metals, possible variations of ore grade or recovery rates, failure of plant, equipment, or processes

to operate as anticipated, accident, labour disputes and other risks of the mining industry, and delays in obtaining, or failure to obtain, governmental approvals, registration of title to the Property, or financing, or delays in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this news release. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. Accordingly, the reader is cautioned not to place undue reliance on forward-looking information.