



Highlander Silver Announces Exploration Update and Management Change

May 13, 2022 - Vancouver, British Columbia – Highlander Silver Corp. (CSE:HSLV) (the “Company” or “Highlander”) is pleased to provide an update on its exploration activities and plans for the 2022 drilling season on its Alta Victoria and Politunche projects in central Peru and announces the appointment of Executive Director, Phil Anderson as interim CEO replacing Ron Stewart. Mr. Stewart has stepped down as President and Chief Executive Officer and plans on stepping down as a director in order to pursue other career opportunities.

“While we are sorry to see Ron go, the Board remains committed to delivering on our business strategy and serving our shareholders. We are eager to advance both Alta Victoria and Politunche during the 2022 field season,” said Phil Anderson. “At Alta Victoria, in addition to a series of high priority drill targets at Pachas and Santa Teresita, the new Marca Plata and Ninarupa prospects represent significant additions to our target pipeline. This together with the encouraging results from our preliminary surface work on Politunche has us pleased and excited about the value upside of our projects.”

Alta Victoria Project

Highlander’s flagship Alta Victoria covers over 7,100 Ha in the highly prospective central Peru polymetallic belt that includes some of the world’s largest silver-lead-zinc carbonate replacement deposits. Work to date has defined four target areas of interest on the project, including the drill ready Pachas and Santa Teresita prospects in the central block as well as the recent new prospect discoveries at Marca Plata and Ninarupa at the north and south ends of the property, respectively ([Figure 1](#)).

The Company plans to drill 3500 metres in 22-25 diamond drill holes to test priority targets generated from work carried out over the past year focusing on the Pachas and Santa Teresita areas. The drill plan with drill site locations and drill hole orientations, has been submitted to the Company’s permitting consultant to amend the DIA drill permit and will allow the program to commence in early Q3 2022. In addition, the Company will be negotiating another renewal of the surface access agreement with the local community which expires the latter half of May 2022.

Pachas Target

In the Pachas area, coincident magnetic, induced-polarization and gravity anomalies are spatially associated with outcropping Ag-Pb-Zn mineralisation as feeder veins and pipe-like breccia bodies as well as stratigraphically controlled, mineralized mantos. High density soil sampling has further defined structural and stratigraphic controls all culminating in select, well defined drill targets ([Figure 2](#)).

High priority targets to be tested in the Pachas area are:

- Adriana North: Moderately southwest dipping, manto mineralization with coincident steep dipping, northeast striking mineralized feeder structures.

- Buena Estrella: Northeast trending feeder structures with associated breccia pipe mineralization emanating from a deeper gravity anomaly that could represent manto style replacement and/or skarn mineralization.

Santa Teresita Target

The Santa Teresita target area hosts outcropping, silver-manganese rich limestone replacement bodies, veins, stockwork and breccia zones similar to the mineralized rock package at Uchuchacua, the district's largest primary silver producer. Drilling is planned to follow-up encouraging rock chip and channel sampling as well as favorable drill results from the initial scout drill program conducted in 2020.

High priority targets to be tested in the Santa Teresita area are:

- Below outcropping Ag-Pb-Zn-Mn mineralization where surface rock chip channel sampling returned 71.6 g/t Ag, 0.39% Pb, 0.79% Zn, 29.1% Mn across 13 metres.
- Steeply dipping, structurally controlled mineralisation with locally massive alabandite (MnS) that crops out for 20 metres along a north-northwest trend.
- Follow up to drill hole AV20-03 which cut 20 metres grading 86.6 g/t Ag, 0.11% Pb, 0.20% Zn with 33.8% Mn and surface channel sampling that returned 91.8 g/t Ag, 0.23% Zn with 31.3% Mn across 3 metres.

Marca Plata & Ninarupa Prospect

Ongoing mapping and sampling together with magnetics and induced polarization geophysical surveys are planned to further define targets on the Marca Plata and Ninarupa prospects discovered during the Company's reconnaissance of the northern and southern portions of the property in late 2021.

Politunche Project

The recently acquired Politunche project continues to display potential for the discovery of high-grade silver, gold, plus lead-zinc mineralization as the geologic team dives deeper into historic information (see [Figure 3](#)).



Previously reported surface sampling on the Politunche property by Highlander includes the following:

- Twenty-two (22) of 95 surface grab samples returned gold grades exceeding 1.0 g/t gold with 10 ranging from 3.01 to 13.20 g/t gold.
- Forty-three (42) of the same 95 samples returned silver grades exceeding 50 g/t silver with 25 results ranging from 167 g/t to 1,535 g/t silver (see News Release dated Feb 21, 2022).

Recent work has focused on the following activities:

- Interpretation of hydrothermal alteration mapping (Aster) from public domain data re-boxing and logging of core from a near site storage facility from an 11 hole, 1,916 metre campaign completed by Solitario Zinc in 2011.
- Analysis by handheld XRF of 575 sample rejects. Select samples have been sent for ICP analysis. Results are pending.
- Upgrading access to the project to insure safe access in all weather conditions.

The Company is in the process of acquiring all of the historic exploration data on the property which will jump start the next phase of work on the project. Meanwhile, the underlying owner has received title to the main Politunche concession comprising 500 hectares of the 600 hectare project area. The option agreement can now be registered and work towards drill permitting can go forward.

Figure 1: <https://highlandersilver.com/news/highlander-silver-update-2022-exploration-program/#Figure-3>

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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 (www.sedar.com) 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.

For further information, please contact:

Ronald Stewart

Highlander Silver Corp.
(604) 283 7630
info@highlandersilver.com

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, 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 or are "in the process" of being taken. 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 governmental approvals or financing, or 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.

Figure 1

Figure 1: Alta Victoria Target Areas

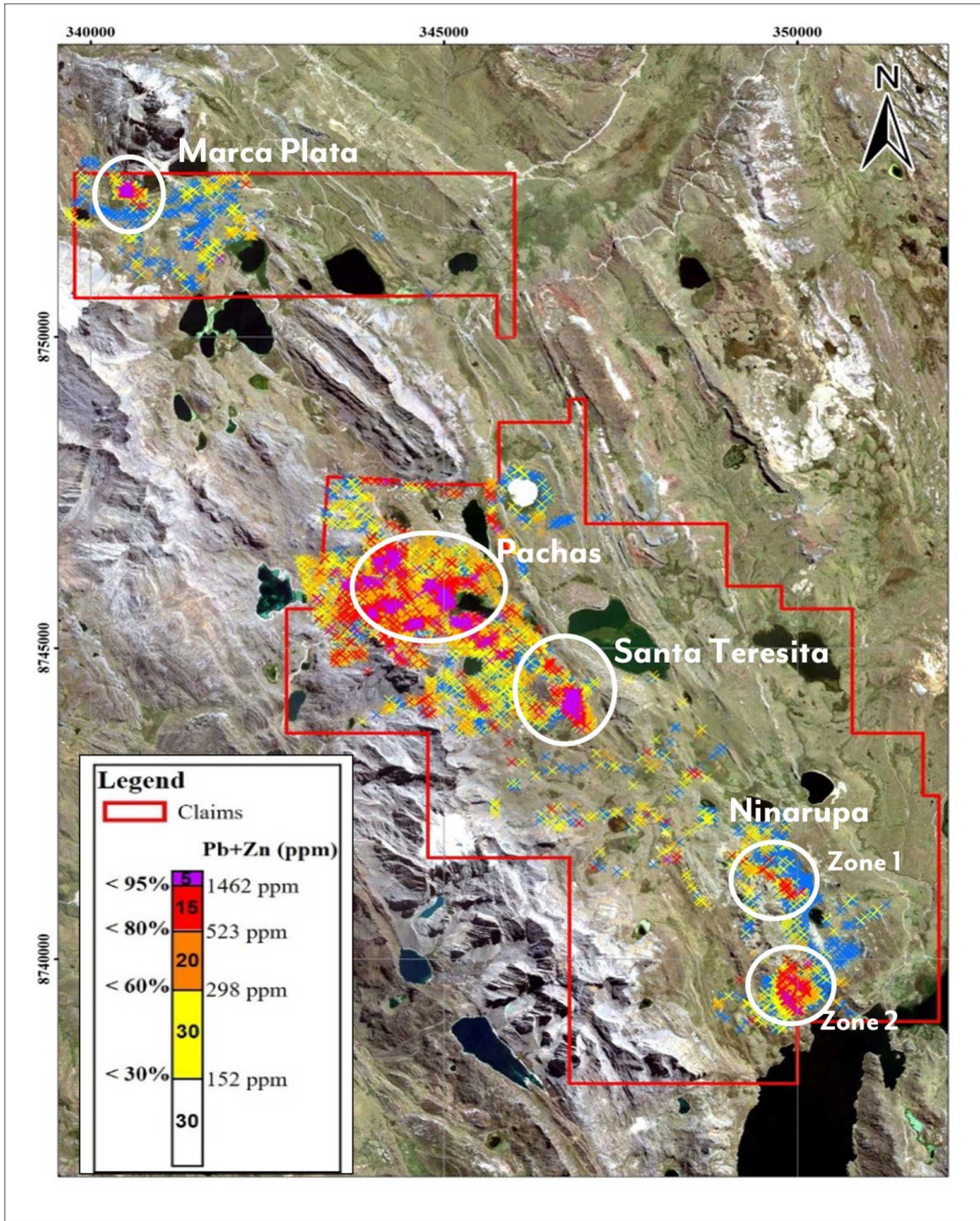


Figure 2

Figure 2



ALTA VICTORIA 2021 Exploration Results

Pachas Area

STRATIGRAPHY

Limestone Sequence

- Jumasha
- Pariatambo
- Chulec
- Pariahuanca

Siliciclastic Sequence

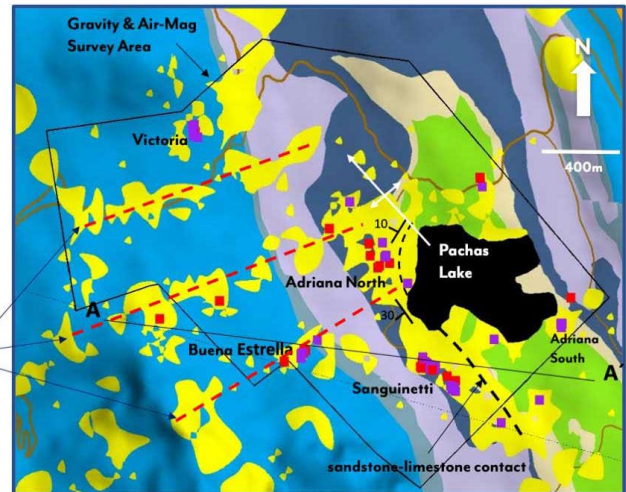
- Farrat
- Carhuaz

Pb+Zn soil anomalism mimicks NE trending feeder structures

Rock samples

- Ag > 120 g/t
- 46 < Ag < 120

Pb+Zn soil anomalism (upper 20% percentile by ICP & XRF analysis)



Pachas Area geology, geochemistry & geophysical survey



ALTA VICTORIA 2022 Drill Targets Defined

3D Leapfrog Image right shows high priority drill targets:

- Gravity Anomaly 1
- West dipping limestone-sandstone stratigraphic contacts

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Siliciclastic Sequence

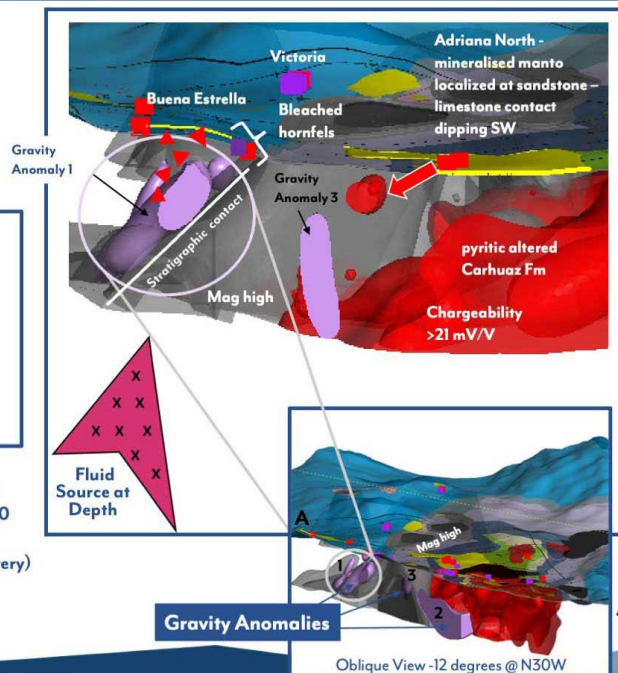
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Polymictic Bx (recent discovery)

Pb+Zn soil anomalism (upper 20% percentile)



Gravity Anomalies

Oblique View -12 degrees @ N30W

Figure 3

Figure 3: Politunche Grab Sampling & Historic Drilling

