



HIGHLANDER SILVER ANNOUNCES BOARD AND MANAGEMENT CHANGES

March 1, 2023 - Vancouver, British Columbia – Highlander Silver Corp. (CSE:HSLV) (the “Company” or “Highlander Silver”) announces changes to Board and Executive Leadership.

Phil Anderson, Director and founder of Minera CAPPEX S.A.C., the private Peruvian company that initially acquired the Company’s Alta Victoria project, has elected to step down from his current role as Exploration Manager and transition to a technical advisory role. He will continue to serve on the Company’s Board of Directors.

Contemporaneously with Mr. Anderson’s transition, through a Letter Agreement the Company has engaged Dr. Leandro Echavarría to join Highlander Silver as Vice President Exploration. Dr. Echavarría is an exploration geologist with 30 years’ experience across the Americas, specialising in the conception and execution of discovery driven exploration programs based on innovative concepts and ideas; from area selection to drill target definition. He has acquired expertise across all exploration stages from greenfields to brownfields and in-mine resource definition, having spent nine years with Hochschild Mining Plc in senior roles such as South America Chief Geologist and Exploration Manager Mexico, and more recently as an independent consultant. He was directly involved in the La Josefina greenfield discovery and San Jose mine start up (Argentina) and has successfully led resource expansions extending life of mine at the Arcata, Caylloma and Ares mines (Peru).

Nate Brewer, Director, has stepped down from the Board of Directors of the Company.

Graeme Lyall, a Consulting Geologist with over 30 years’ experience in the metals exploration and mining sector will be joining the Company’s Board. He provides specialist services in geological and resource modelling, project appraisals and due diligence, as well as evaluation of advanced exploration project opportunities. Throughout his career he has worked mostly for major mining companies (Anglo American and Barrick Gold) in roles covering nearly all aspects of geology related to mining, from exploration to project evaluations, business opportunities, project development, and mining. He has participated as a team member and in leadership roles in various greenfields and brownfields discoveries, including the Los Sulfatos discovery, having been a member of the team that was awarded PDAC’s Thayer Lindsey discovery award in 2011. Mr. Lyall is a Fellow Member of Australian Institute of Mining and Metallurgy and is qualified as a Competent Person as defined by the JORC Code, as well as a Qualified Person in accordance with the Canadian National Instrument 43-101.

David Fincham, Highlander’s President and CEO stated, *“Since initiating the acquisition of Alta Victoria and forming Minera CAPPEX S.A.C. in 2017, Phil spearheaded the project’s initial financing and exploration, leading to Highlander’s public listing in August, 2021. Subsequently, Phil identified the Politunche project which was brought into the Company’s portfolio in early 2022 and has since directed its evaluation work. On behalf of my fellow Board members and the Management team, I would like to thank Phil for his contributions to date. I look forward to continuing to work together as Board members and to having him advise the Company on an as-required basis.*

Given our focus on the Central Andes both in terms of current projects and new acquisitions, Leandro’s deep knowledge of Andean geology, broad experience across all exploration stages, and his discovery

track record will strengthen the Company's ability to execute on its strategy, and therefore to ultimately add significant value for our shareholders. We are delighted to welcome him to the team.

Nate has served on the Board since the Company went public a year and a half ago. Over this time he made many contributions to ensure the advancement of the Company, drawing on a wealth of experience over a long and successful career. On behalf of the Board and Management team, I thank Nate and wish him and his family all the best for the future.

Having Graeme join our Board will provide us with access to his considerable project evaluation and mining resource expertise as we develop our current portfolio and seek to acquire new assets that have the potential to transform the company. We are very pleased to welcome Graeme to our Board.

Phil Anderson, Director, commented, "I first want to extend my gratitude to the Peruvian team who have provided critical support to Minera CAPPEX S.A.C. and subsequently Highlander over the past six years, and who continue to fill vital roles in the company's activities. Furthermore, our shareholders have been hugely supportive, many of whom have been with us since the early days prior to listing. Finally, I have great confidence that through the new management's leadership, Highlander will deliver shareholder value through exploration success in the coming months. David Fincham with Leandro Echavarria provide the company with stellar leadership qualities and a proven track record of exploration success.

Dr. Leandro Echavarria stated, "I am excited to join Highlander as VP Exploration. I look forward to working with the Highlander team to build and advance a strong portfolio of projects in the Central Andes. This is a great time to be exploring in the region, where we, as a team, can contribute our vast experience towards making discoveries and generating value.

Graeme Lyall, Director said, "I am very pleased to have been invited to join the board of Highlander Silver. They have a great team in place, and, with much enthusiasm, I am optimistic that we can deliver on new exploration opportunities that promise in developing sustainable and economic mines."

About Highlander Silver

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 Silver 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.

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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 the future exploration plans of the Company, permitting and timing of future exploration. Such forward looking information or statements can be identified by the use of words such as "anticipates", "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, , changes in project parameters as plans continue to be refined, , accident, labour disputes and other risks of the mining industry, and delays in obtaining governmental approvals or financing. 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.