



HIGHLANDER SILVER REPORTS HIGH GRADE ROCK SAMPLES & PRIORITY TARGET AREAS AT ITS POLITUNCHE PROJECT, CENTRAL PERU

March 10, 2023 - Vancouver, British Columbia – Highlander Silver Corp. (CSE:HSLV) (the “Company” or “**Highlander Silver**”) is pleased to provide latest soil and rock sampling results at its Politunche project, 15 kms southwest of Alta Victoria.

Highlights

- 62 additional rock chip samples were collected with 53 samples returning anomalous to bonanza grades ranging from 29.9 g/t AgEq up to 1522.6 g/t AgEq.
- 33 high grade rock samples (historic plus new samples) above 500 g/t AgEq define a significant undrilled target: the “Central Dome Target”. The high-grade samples are distributed 750m along a NNW – SSE structural trend where andesitic to basaltic, subvolcanic dome and dyke rocks intrude older, horizontally layered, pyroclastic and volcanoclastic rocks.
- Additional in-fill rock sampling and prospecting by Highlander along the “North Vein Target” has further confirmed potential for high grade, structurally controlled mineralisation for a minimum of 600m along this ENE structural corridor.

AgEq calculations in this press release are based on the following parameters: \$1700/oz Au, \$20/oz Ag, \$3.00/lb Cu, \$0.90/lb Pb, \$1.20/lb Zn (all prices in US\$).

CEO statement

David Fincham (President & CEO) commented “*We are very pleased with these high-grade rock sample results which define a significant zone of dome intrusion and mineralisation – the Central Dome Target - that has yet to be drill tested. Dome margins act as fluid conduits and can also provide traps for mineral deposition. Furthermore, this sampling has validated the potential for high grade vein hosted mineralization at the North Vein Target. The company looks forward to developing these targets further towards drilling over the coming year.*”

Politunche rock sampling

The 2022 rock sampling program at Politunche was designed to achieve the following objectives:

- Test for mineralisation spatially associated with subvolcanic dyke-dome complexes to support development of new targets, and;
- Confirm potential of the North Vein target, where historical drilling by Solitario returned four significant intercepts, the highest grade being 3.95m @ 355.38 g/t AgEq (Table 3).

Results

Sixty-two (62) new rock chip samples were collected where 53 (85.5%) of those samples returned anomalous to bonanza grade values ranging from 29.9 g/t AgEq up to 1522.6 g/t AgEq. Of those same 62 samples 22 (35.5%) ran over 250 g/t AgEq and 5 samples (8.1%) ran over 1000 g/t AgEq. Lead, zinc and gold are significant contributors to metal values in these samples with combined lead plus zinc returning as

high as 22.22%. See **Table 1** and **Table 2**, below. As announced in News Release of August 9, 2022, Highlander purchased the complete Solitario Zinc Corp data set, and that information has been integrated into the Company's data base.

SAMPLE #	AgEq	Au	Ag	Cu	Pb	Zn
	ppm	ppm	ppm	ppm	%	%
PTR00103	289.16	0.341	121	156	0.99	2.65
PTR00119	394.26	1.592	123	813	0.71	1.53
PTR00121	537.23	0.805	54.7	440	3.09	7.77
PTR00133	1522.64	0.311	1411	929	2.63	0.10
PTR00134	385.66	0.192	290	150	2.19	0.29
PTR00135	1225.50	2.253	168	197	4.50	17.72
PTR00136	543.68	1.01	441	1645	8.59	0.45
PTR00139	267.97	0.672	119	61.7	1.61	1.03
PTR00140	285.96	0.9	130	93.6	1.40	1.96
PTR00142	492.50	1.713	201	85.5	1.08	2.94
PTR00144	566.77	0.861	358	56.8	2.96	0.84
PTR00145	431.69	0.195	286	133	2.66	1.15
PTR00147	348.80	0.092	164	291	5.02	0.55
PTR00148	720.48	1.192	449	224	2.42	2.33
PTR00149	354.74	0.528	137	115	2.25	2.54
PTR00150	1159.11	0.169	648	142	10.32	4.36
PTR00151	739.79	0.022	713	295	0.88	0.06
PTR00152	1291.28	0.308	691	6169	5.71	8.16
PTR00154	260.06	1.199	142	83.2	0.15	0.28
PTR00155	649.76	2.245	367	2165	0.72	0.97
PTR00156	1068.58	2.474	605	509	3.24	3.74
PTR00158	615.63	0.171	281	1563	0.69	6.89

Table 1. 22 highest grade rock samples from the recent program

Sample Type	Company	Samples by Company	Total Samples
Rock Samples (chip, select grab, channel)	Highlander	168	2,092
	Solitario	1924	
Soil Samples (ICP multi-element analysis)	Highlander	106	818
	Solitario	712	
pXRF (Soil)	Highlander	766	766
Drill Core Assays	Solitario	1062	1062

Table 2. Sampling completed to date at Politunche

Discussion

The highly variable silver to gold ratios in the sampling results suggest at least two mineralising events. This is consistent with a concept introduced in the Company's News Release of August 9, 2022 where evidence in drill core shows a clear cross-cutting relationship between two distinct styles of mineralisation comprising relatively low grade gold in thin, sheeted and stockwork veining overprinted by a silver-rich polymetallic, intermediate sulfidation, veining and breccia event. Multiple mineralising events are usually present in high grade mineral deposits.

Central Dome Target

At the Central Dome Target 20 rock chip samples returning over 500 g/t AgEq define a zone with 750m strike length coincident with andesitic dome-dyke intrusions. This is interpreted as a NNW – SSE structural corridor which provided a conduit for both subvolcanic dome intrusion and subsequent mineralising fluids. The >250 ppb gold in soil anomaly in the northern part of this target area, generated from historic sampling by Solitario Zinc Corp (see also Politunche project presentation on the Company website) is further supporting evidence for fertile fluid flow. The scale and tenor of this target area warrant follow up; likely through geophysics followed by drill testing (see **Figure 1** below).

North Vein Target

Results of historical drilling by Solitario Zinc Corp were first reported in the Company's News Release of January 19, 2022. Drill holes AZ-001 to AZ-004 were drilled to test mineralisation along the "North Vein Target". Mineralised intercepts encountered in these four, widely spaced drill holes indicate the potential for continuous ENE trending structurally controlled mineralisation for a minimum of 600m along strike. High grade rock samples stepping out from the drill collars supports this concept, The drill intercepts shown in Table 3 below are comparable with economically viable grades in high grade underground mining operations in central Peru and elsewhere.

Drill Hole	From	To	width	AgEq
	m	m	m	g/t
AZ-001	113.5	117.5	3.95	355.38
AZ-002	112.2	115.1	2.9	266.09
AZ-003	165.82	168.54	2.7	294.42
AZ-004	30.37	31.3	0.93	273.90
Average width & grade			2.62m @ 307.74 g/t	

Table 3.

AgEq calculations in this Table are based on the following parameters: \$1700/oz Au, \$20/oz Ag, \$3.00/lb Cu, \$0.90/lb Pb, \$1.20/lb Zn (all prices in US\$). Widths refer to core length and do not necessarily represent true thickness

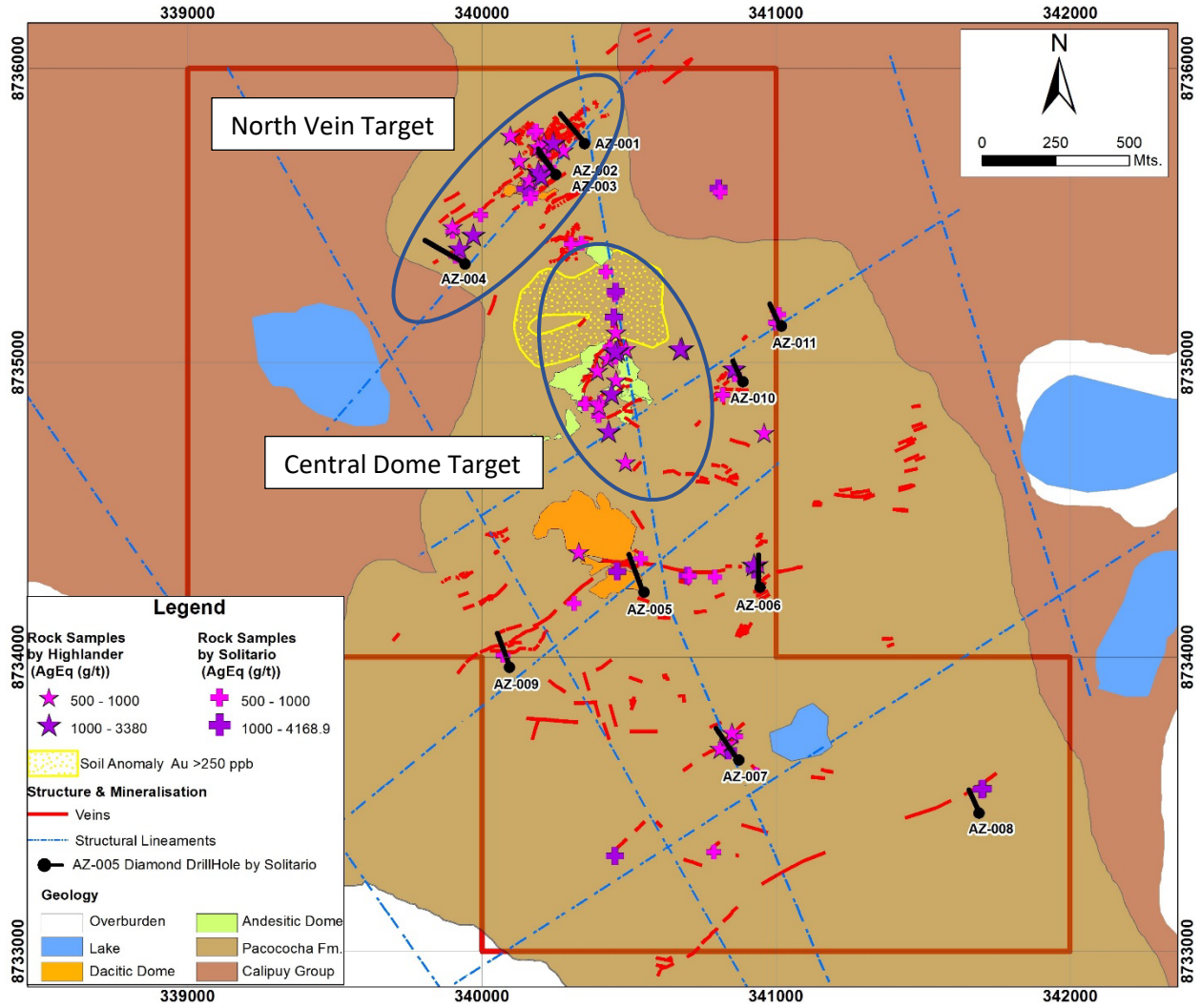


Figure 1. Project geology and location of anomalous samples with priority target areas.

Sampling Quality Control

All Highlander Silver sample assay results have been independently monitored through a quality control / quality assurance ("QA/QC") protocol which includes the insertion of blind Certified Reference Material (CRM or standards). Logging and sampling are completed at Highlander Silver's core handling facility located at the Obrajillo site. Samples are securely transported to CERTIMIN laboratories ("CERTIMIN") sample preparation facility in Lima, Peru.

Silver and other elements are also determined by ICP methods. Samples of more than 10 g/t gold and 100 g/t silver exceeding the limits are re-analysed by fire assay with gravimetric finish by CERTIMIN. Samples with more than 10000 ppm of Cu, Pb, Zn and Mn are re-analysed by CERTIMIN by Atomic Absorption (AA). Highlander Silver is not aware of any other factors that could materially affect the accuracy or reliability of the data referred to herein. CERTIMIN Laboratories is independent of Highlander Silver.

Qualified Person

All scientific and technical information contained in this news release was prepared and approved by Walter La Torre, (Qualified Person), MAusIMM (CP). Mr. La Torre 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

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

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