



## HIGHLANDER SILVER ANNOUNCES ACQUISITION AND RESULTING 100% OWNERSHIP OF THE LA ESTRELLA EPITHERMAL SILVER – GOLD PROJECT IN HUANCVELICA PROVINCE, CENTRAL PERU

**March 23, 2023 - Vancouver, British Columbia – Highlander Silver Corp. (CSE:HSLV)** (the “Company” or “Highlander Silver”) is pleased to announce that it has acquired the 400 hectare Estrella 001 concession pursuant to an agreement with Compañía Minera Ares S.A.C. and the contiguous 200 hectare Estrella 002 concession by auction from the Peruvian mining authority.

### Highlights

- Acquisition of the La Estrella epithermal silver – gold advanced exploration stage project, plus historical data base in Huancavelica Province, Central Peru.
- Historical significant drill intercepts, for example 70.5 m returning 0.84 g/t Au and 71.8 g/t Ag, including 22 m of 1.41 g/t Au and 144.9 g/t Ag in hole DDH-E12 confirm prospectivity.

The La Estrella project is located in the Huancavelica Department, Central Peru, about 250 km ESE of Lima, on the eastern slope of the Western Cordillera. It is within the prolific Miocene polymetallic belt, approximately 34 km NNE of the Julcani Mine, which has produced over 105 million ounces of silver from high grade vein mineralisation averaging 16 ounces per ton since production started by Buenaventura in 1953 (Hector Barrionuevo, Julcani – Mina emblematica de Minas Buenaventura con 63 años de operación. PERU XVIII Peruvian Geological Congress).

Mineralisation at La Estrella occurs spatially and genetically associated with a sequence of volcanic and subvolcanic rocks, comprising coarse fragmental dome-diatreme andesite, massive porphyritic andesite and dacite dome facies, with late stage emplacement of amygdaloidal, biotite-feldspar porphyritic lamprophyre dykes and sills. These rocks lie on the hanging wall of a west-dipping fault, against redbeds of the Permo-Triassic Mitu Formation.

From 2003 to 2012 a total of 8,500 m was drilled in 41 holes defining a NNE tabular, west dipping mineralised system approximately 1,800 m long north to south, up to 300 m wide east to west, and 200 m thick. The deposit, which is open to the north, south and also down dip to the west, consists of multi-episodic polymetallic (Ag-Au ±Pb ±Zn ±Cu) intermediate sulphidation epithermal mineralisation that often starts in drill holes within a few metres from surface.

Drill results show continuous mineralisation over long intercepts, for example in drill hole DDH-E12 (the diamond core extension of drill hole RC-E11) mineralisation extends over 70.5 m between 144 m and 214.5 m returning 0.84 g/t Au and 71.8 g/t Ag, and in hole DDH-E23, which returned 112.8 m (from 84.4 m to 197.2 m) of 0.41 g/t Au and 21.4 g/t Ag average grade. Narrower, higher-grade intercepts are commonly found within the longer intervals, for example 22 m of 1.41 g/t Au and 144.9 g/t Ag also in hole DDH-E12, 3.0 m (from 36.0 m to 39.0 m) grading 1.07 g/t Au and 147.6 g/t Ag in hole DDH-E3 and 5.1 m (from 155.0 m to 160.1 m) grading 0.88 g/t Au and 225.4 g/t Ag in hole DDH-E23. Table 1 below shows selected drill results.

Drill Hole	Length (m)			Interval (m)	Au g/t	Ag g/t	
	Total		From				To
DDH-E3	162.3		3.0	162.3	159.3	0.30	40.6
		Incl	36.0	39.0	3.0	1.07	147.6
		Incl	77.0	84.0	7.0	0.68	77.4
RC-E11 / DDH-E12	245.0		144.0	214.5	70.5	0.84	71.8
		Incl	164.5	186.5	22.0	1.41	144.9
DDH-E23	239.6		84.4	197.2	112.8	0.41	21.4
		Incl	153.0	163.3	10.3	0.62	130.5
		Incl	155.0	160.1	5.1	0.88	225.4

Table 1. Selected drill results from: Bear Creek Mining News Release, June 2003; Canadian Shield News Release, February 2008 and Estrella Gold News Release, September 2012.

### Acquisition terms

The Estrella 001 concession was transferred from Compañía Minera Ares S.A.C. (a subsidiary of Hochschild Mining) for a nominal fee to cover administrative expenses and a 2% Net Smelter Return (NSR) royalty. The Company, at its sole discretion and at any time may purchase 50% of the NSR for a consideration of US\$200,000 (two hundred thousand United States dollars) and the remaining 50% for a consideration of US\$300,000 (three hundred thousand United States dollars). It is anticipated that the concession will be registered in the Peruvian Public Registry over the coming weeks.

The Estrella 002 concession was acquired via auction with the Peruvian Mining Authority for consideration of USD\$31,000 (thirty one thousand United States dollars).

In addition, the Company has acquired the La Estrella project data base including diamond drill core, assay results and laboratory certificates from Alianza Minerals Ltd. in consideration for the payment of CAD\$ 15,000 (fifteen thousand Canadian Dollars) and the issuance of 75,000 (seventy five thousand) common shares of Highlander Silver.

David Fincham, President & CEO commented “We are very excited to have both consolidated the mining tenure over the entire La Estrella mineral system and acquired the historical project data. This acquisition brings an advanced exploration stage, high quality silver – gold project into the Company’s portfolio at a very reasonable cost. Historical significant silver and gold drill intercepts plus open mineralisation in all directions provide the basis of our enthusiasm for this compelling exploration opportunity. We believe that applying innovative, systematic exploration has the potential to expand known mineralisation and identify further high grade zones in the mineral system. Our first technical priority will be to build a geologic model from the extensive data base that will guide future exploration programs focused on adding value to the project. In parallel we will engage with the local community and other stakeholders to ensure optimal relationships are in place to support development at La Estrella. The company continues to seek additional acquisition opportunities that will add value for our shareholders, and we expect to be providing updates on this and the development of our current portfolio regularly over the coming months.”

## Qualified Person

All scientific and technical information contained in this news release has been reviewed and is approved by Graeme Lyall (FAusIMM N°224791), non-executive Director at Highlander Silver Corp, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

## 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](http://www.sedar.com)) profile at [www.sedar.com](http://www.sedar.com) and its website at [www.highlandersilver.com](http://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 "prospect" 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.*