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Blende Silver Corp. – Phase 1 Drilling and Exploration Program Update

August 24, 2021

Vancouver, Canada – Blende Silver Corp. (the “Company”) (TSX.V: BAG) announced today an update on its Phase 1 drilling and exploration activities at the Company’s wholly owned Blende Silver-Zinc-Lead project located 63 km north of Keno Hill, Yukon.

Exploration is focused on what is currently a 5 km mineralized trend striking NW to SE at the Blende project with Inferred and Indicated resources in the East and West pits, approximately 2 km apart which contain Inferred 37.32 Million oz silver, 1.706 Billion lbs. zinc and 1.505 Billion lbs. lead, which makes the project one of the largest carbonate hosted silver-zinc-lead projects in western Canada (see News release May 20, 2021).

The 2021 program has been successfully drilling infill and extension holes in the West Zone, and is currently drilling the near surface southeastern extension of a copper silver zone in the West Zone. Company director Andrew H. Rees stated “The Company is extremely encouraged with the initial findings of its 2021 exploration program, focusing on increasing the current indicated and inferred resources, as well as expanding on the copper potential at the Blende deposit, with the intent to incorporate it into the next resource estimate that is completed.”

The Company awaits the results of the previously announced 3D IP survey (see News Release dated August 9, 2021), which will aid in targeting the continuation of mineralization between the East and West pits, and the strike extent of the Far West Zone to the northwest. The Far West Zone has been traced a further 250m on surface and remains open to the northwest. A narrow iron oxide possible exhalite horizon was discovered approximately 1.4 km along trend of the Far West Zone, which may represent a distal or high-level expression of the zone. Additionally, a significant lead-zinc-copper-silver reconnaissance soil anomaly from 2006, about 2 km west of the Far West Zone, will be tested by detailed soil sampling.

Further ground surface mapping has uncovered jasperoid occurrences, which may indicate a high-level signature of a Carlin type system. The Blende project lies 25 km to the northwest of ATAC Resources Ltd.’s Rackla Gold Property which contains Carlin-type gold systems.

The technical information in this news release was reviewed by Dr. Sarah Palmer, P. Geo., a qualified person with respect to NI 43-101.

About Blende Silver Corp.

Blende Silver Corp. is a Vancouver-based junior resource company focused on silver-zinc-lead exploration and development at the company’s flagship Blende Deposit in north-central Yukon. The 100% owned property is the largest carbonate-hosted Ag-Zn-Pb deposit in Yukon and one of the largest undeveloped Ag-Zn-Pb deposits in Western Canada. It is winter-road accessible, 5,345 ha and situated 63 km northeast of Keno Hill, Yukon. The property has had more than

\$9.2M in past exploration (\$5.2M by Blende Silver); including 25,195 meters of drilling in 132 drillholes.

For further information please contact:

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