

Silver Tiger Intersects 59.0 metres of 66.7 g/t silver Equivalent in the Stockwork Zone Including 2.0 metres of 635.1 g/t silver Equivalent within the High-Grade El Tigre Vein

09.07.2024 | [ACCESS Newswire](#)

HALIFAX, July 9, 2024 - [Silver Tiger Metals Inc.](#) (TSXV:SLVR)(OTCQX:SLVTF) ("Silver Tiger" or the "Company") is pleased to provide an update on the first 125 drill holes of the Company's Pre-Feasibility Study ("PFS") drilling program on its El Tigre Project in Sonora, Mexico. These new results are highlighting the expansion of the mineralization along the Hanging Wall Zone of the PEA "Starter Pit".

Silver Tiger Attends the Rule Symposium

This week Silver Tiger is attending the Rule Symposium in Boca Raton, Florida. Glenn Jessome, Silver Tiger's CEO, will be delivering a breakfast presentation at the Rule Symposium on Thursday, July 11. The Rule Symposium is a resource investing forum hosted by Rick Rule. Silver Tiger will be located in Booth 44 at the Symposium.

Drill hole ET-24-592 intersected the Hanging Wall Stockwork Zone with 59.0 metres grading 66.7 g/t silver equivalent or 0.89 g/t gold equivalent from 80.3 to 139.3 metres, consisting of 0.62 g/t gold and 20.4 g/t silver INCLUDING the high-grade El Tigre Vein with 2.0 metres grading 635.1 g/t silver equivalent or 8.47 g/t gold equivalent from 134.5 to 136.5 metres, consisting of 2.33 g/t gold and 460.5 g/t silver (Figures 1). The hole was lost in the open stope of the El Tigre vein and abandoned at a depth of 143.3 metres.

Highlighted Intersections

New intersections through the Stockwork gold deposit, comprised of the Footwall, Hanging Wall and high-grade Keel Zones, are highlighted below, shown on Figure 2 and listed in Table 1.

- Drill hole ET-24-590: 72.0 metres grading 60.8 g/t silver equivalent or 0.81 g/t gold equivalent from 148.0 to 220.0 metres, consisting of 0.62 g/t gold and 14.5 g/t silver INCLUDING 24.0 metres grading 90.2 g/t silver equivalent or 1.20 g/t gold equivalent from 181.5 to 205.5 metres consisting of 1.02 g/t gold and 14.0 g/t silver. The hole shows consistent, high-grade mineralization some 100 metres north of the Starter Pit area, expanding mineralization to the north.
- Drill hole ET-24-588: 22.0 metres grading 101.5 g/t silver equivalent or 1.35 g/t gold equivalent from 76.5 to 98.5 metres, consisting of 0.62 g/t gold and 54.7 g/t silver AND 11.0 metres grading 139.4 g/t silver equivalent or 1.86 g/t gold equivalent from 146.5 to 157.5 metres consisting of 0.16 g/t gold and 127.7 g/t silver. The hole confirms the Hanging Wall Zone 400 metres south of the Starter Pit and confirms unmined, high-grade El Tigre Vein in the area.
- Drill hole ET-24-586: 18.2 metres grading 46.2 g/t silver equivalent or 0.62 g/t gold equivalent from 1.0 to 19.2 metres, consisting of 0.53 g/t gold and 6.6 g/t silver in the Footwall Zone AND 1.8 metres grading 1123.4 g/t silver equivalent or 14.98 g/t gold equivalent from 33.7 to 35.5 metres consisting of 1.10 g/t gold and 1041.0 g/t silver in the El Tigre Vein showing high-grade, consistent mineralization to south of PEA 'Starter Pit'.

Figure 1 : Stockwork Zone Cross Section 4100 N

Silver Tiger's CEO, Glenn Jessome, stated, "We continue to receive promising results for our PFS Drilling

Program, especially in the newly defined Hanging Wall Zone and high-grade El Tigre Vein" Mr. Jessome further stated, "These results further de-risk the project, as we increase the confidence and size of the new MRE. We intend to release our PFS by September 2024."

On May 20th, Silver Tiger has completed PFS Drilling, totalling 24,550 metres focused on expanding the Mineral Resource, upgrading the classification, completing metallurgical test work and geotechnical studies as it progresses from an exploration to a development project. The value-added PFS progress is on schedule for publication in H2-2024.

Figure 2: Stockwork Zone - Plan View

Highlights from the on-going Pre-Feasibility Study Drilling Program include the following:

- Expanding known mineralization by 10 to 15%, to the footwall and hanging wall zones, as well as the higher-grade 'Keel' at PEA pit bottom associated with the El Tigre and SK Veins;
- Converting first two to three years of mineralized material in the potential 'Starter Stockwork Zone' from Indicated Mineral Resource to Measured;
- Converting a significant portion of the 2 kilometres strike length 'ultimate' PEA pit-constrained Inferred Mineral Resource to Indicated;
- Completion of enhanced PFS Metallurgical Drilling, with samples underway comminution and leach testing; and
- Completion of enhanced PFS Geotechnical Drilling, with samples undergoing testing.

Mineral Resource Drilling

P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario completed the initial MRE in 2017. On Oct 27, 2023, P&E released an updated El Tigre Project NI 43-101 and NI 43-01 F1 compliant MRE technical report titled "Technical Report and Updated Mineral Resource Estimate of the El Tigre Silver-Gold Project, Sonora, Mexico" authored by William Stone, Ph.D., P.Geo., Yungang Wu, P.Geo., Fred H. Brown, P.Geo., Jarita Barry, P.Geo., David Burga, P.Geo., D. Grant Feasby, P.Eng., Eugene Puritch, P.Eng., FEC, CET and David Salari, P.Eng. The MRE has a pit-constrained Indicated Mineral Resource totaling 43.0 million tonnes containing 818 thousand ounces AuEq grading 0.59 g/t AuEq; and a pit-constrained Inferred Mineral Resource of 11.5 million tonnes containing 267 thousand ounces AuEq grading 0.72 g/t AuEq (see update MRE press release dated September 12th 2023).

PEA-level bench optimization of the pit-constrained Mineral Resource highlighted the higher-grade (~0.80 gpt AuEq), low strip ratio (~0.3) potential Starter Stockwork Zone (see PEA press release dated November 1st, 2023). Recommendations of the PEA-level study included increasing Mineral Resource confidence in potential 'Starter Stockwork Zone' and additional exploratory drilling to target the 1) Footwall, 2) Hanging Wall and 3) 'Keel' areas of the Stockwork Zone. P&E were again retained to lead the current El Tigre PFS-level study. Complete and final assay results are listed in Table 1.

Below, highlighted intersections are enumerated with reference to the three (3) zones targeted (Figure 2):

- Drill hole ET-24-590: The hole shows consistent, high grade mineralization some 100 metres north of the Starter Pit area, expanding mineralization to the north;
- Drill hole ET-24-592: The hole carries the stockwork zone mineralization in the Hanging Wall of the Starter Pit area,
- Drill hole ET-24-588 The hole confirms the Hanging Wall Zone 400 metres south of the Starter Pit and confirms unmined, high-grade El Tigre Vein in the area; and

- Drill hole ET-24-586: The Hole intersects the El Tigre Vein showing high-grade, consistent mineralization to south of PEA 'Starter Pit.

Table 1-Mineral Resource Drill Hole Results

Hole ID	Comment						AuEq Total ⁽²⁾	AgEq Total ⁽²⁾
		From	To	Length ⁽¹⁾	Gold	Silver		
		m	m	m	g/t	g/t	g/t	g/t
ET-24-586	STOCKWORK ZONE	1.0	19.2	18.2	0.53	6.6	0.62	46.2
	Mining VOID	32.0	33.7	1.7	*	*	*	*
	El Tigre Vein	33.7	39.5	5.8	0.43	328.3	4.81	360.6
	including	33.7	35.5	1.8	1.10	1041.0	14.98	1123.4
	STOCKWORK ZONE	49.5	57.0	7.5	0.52	4.8	0.59	44.1
	Seitz Kelly	66.0	78.4	12.4	0.54	13.7	0.72	54.1
ET-24-587	STOCKWORK ZONE	100.0	108.0	8.0	0.43	1.6	0.46	34.2
	STOCKWORK ZONE	129.0	185.8	56.8	0.26	3.5	0.31	23.0
	STOCKWORK ZONE	237.3	244.0	6.7	0.13	12.8	0.30	22.4
	Mining VOID	245.8	249.0	3.2	*	*	*	*
ET-24-588	STOCKWORK ZONE ³	76.5	98.5	22.0	0.62	54.7	1.35	101.5
	STOCKWORK ZONE	114.0	122.5	8.5	0.37	1.8	0.39	29.2
	STOCKWORK ZONE	146.5	157.5	11.0	0.16	127.7	1.86	139.4
	including	147.5	152.0	4.5	0.25	268.8	3.83	287.4
ET-24-590	STOCKWORK ZONE	148.0	220.0	72.0	0.62	14.5	0.81	60.8
	including	181.5	205.5	24.0	1.02	14.0	1.20	90.2
ET-24-592	STOCKWORK ZONE	80.3	139.3	59.0	0.62	20.4	0.89	66.7
	including	125.5	136.5	11.0	1.18	86.6	2.34	175.5
	including	134.5	136.5	2.0	2.33	460.5	8.47	635.1
	Mining VOID	139.3	143.3	4.0	*	*	*	*
ET-24-593	STOCKWORK ZONE	26.9	40.6	13.7	0.67	4.4	0.73	54.7
	STOCKWORK ZONE	66.8	77.5	10.7	1.04	1.6	1.06	79.5
	STOCKWORK ZONE	136.5	145.5	9.0	0.87	0.6	0.88	65.8
ET-24-594								

STOCKWORK ZONE ⁴

186.5

231.5

ET-24-595 STOCKWORK ZONE	7.0	10.0	3.0	1.03	1.8	1.06	79.3
STOCKWORK ZONE	64.5	73.5	9.0	0.39	1.3	0.40	30.1
ET-24-596 STOCKWORK ZONE	29.8	37.9	8.1	1.08	1.7	1.10	82.4
including	34.1	35.4	1.3	3.03	3.0	3.07	230.2
ET-24-597 STOCKWORK ZONE	33.2	42.1	8.9	0.48	46.5	1.10	82.2
Mining VOID	42.1	46.0	3.9	*	*	*	*
ET-24-598 STOCKWORK ZONE ⁵	13.0	47.0	34.0	0.31	9.2	0.43	32.4
STOCKWORK ZONE	61.0	67.0	6.0	0.46	0.8	0.47	35.0

Notes:

1. Not true width.
2. Silver Equivalent ("AgEq") ratios are based on a silver to gold price ratio of 75:1 (Au:Ag).
3. Excludes 2.00 metres of Mining void
4. Excludes 1.80 metres of Mining void
5. Excludes 1.70 metres of Mining void

Drill hole ET-24-589 has no assays to report as the holes was aborted due to technical issues. Drill holes ET-24-591 and ET-24-599 have no assays to report as the holes were exploration-oriented and located on periphery of mineralization.

Table 2-Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
ET-24-586	671,202.5	3,383,902.1	1903.9	130	-45	103.0
ET-24-587	671,099.5	3,383,646.4	1981.5	90	-50	249.0
ET-24-588	671,175.5	3,383,654.4	2006.5	90	-50	264.0
ET-24-589	671,042.7	3,384,275.2	1979.1	110	-60	56.3
ET-24-590	671,038.0	3,384,544.4	2097.6	90	-75	251.5
ET-24-591	671,231.6	3,384,202.0	2024.9	90	-45	105.0
ET-24-592	671,056.2	3,384,119.6	1935.7	90	-45	143.3
ET-24-593	671,205.1	3,384,149.2	2016.6	90	-45	150.0
ET-24-594	671,044.1	3,384,589.1	2099.0	90	-85	281.5
ET-24-595	671,217.0	3,384,193.6	2015.5	90	-45	126.0
ET-24-596	671,308.0	3,383,192.1	1846.2	90	-45	76.9

ET-24-597	671,010.2	3,384,850.0	1891.8	90	-80 46.0
ET-24-598	671,011.6	3,384,850.0	1892.1	90	-45 74.0
ET-24-599	671,212.3	3,384,302.1	2004.0	90	-45 102.0

Figure 4: El Tigre - Conceptual Cross-Section Showing Mineralization Styles

Figure 5: El Tigre-Longitudinal Projection Showing Exploration Potential

About Silver Tiger and the El Tigre Historic Mine District

Silver Tiger Metals Inc. is a Canadian company whose management has more than 25 years' experience discovering, financing and building large hydrothermal silver projects in Mexico. Silver Tiger's 100% owned 28,414 hectare historic El Tigre Mining District is located in Sonora, Mexico. Principled environmental, social and governance practices are core priorities at Silver Tiger.

The El Tigre historic mine district is located in Sonora, Mexico and lies at the northern end of the Sierra Madre silver and gold belt which hosts many epithermal silver and gold deposits, including Dolores, Santa Elena and Las Chispas at the northern end. In 1896, gold was first discovered on the Property in the Gold Hill area and mining started with the Brown Shaft in 1903. The focus soon changed to mining silver veins in the area with production coming from 3 parallel veins the El Tigre Vein, the Seitz Kelley Vein and the Sooy Vein. Underground mining on the middle El Tigre Vein extended 1,450 metres along strike and was mined on 14 levels to a depth of approximately 450 metres. The Seitz Kelley Vein was mined along strike for 1 kilometre to a depth of approximately 200 metres. The Sooy Vein was only mined along strike for 250 metres to a depth of approximately 150 metres. Mining abruptly stopped on all three of these veins when the price of silver collapsed to less than US20¢ per ounce with the onset of the Great Depression. By the time the mine closed in 1930, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012). The average grade mined during this period was over 2 kilograms silver equivalent per ton.

The El Tigre silver and gold deposit is related to a series of epithermal veins controlled by a north-south trending structure cutting across the andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad silver and gold mineralized propylitic alteration zone developed in the El Tigre Formation that can be up to 150 metres wide. The veins dip steeply to the west and are typically 0.5 metre wide; however, locally can be up to 5 metres in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3 kilometres along strike in our brownfield exploration area. Historical mining and exploration activities focused on a 1.6-kilometre portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins. The under explored Caleigh, Benjamin, Protectora and the Fundadora exposed veins continue north for more than 3 kilometres. Silver Tiger has delivered its updated NI 43-101 compliant Mineral Resource Estimate and PEA and is currently drilling to update its Mineral Resource Estimate and publish a PFS.

VRIFY Slide Deck and 3D Presentation - Silver Tiger's El Tigre Project

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the Silver Tiger Metals Inc. Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for Silver Tiger Metals Inc. can be viewed at: <https://vrify.com/explore/decks/492> and on the Corporation's website at: www.silvertigermetals.com .

Procedure, Quality Assurance / Quality Control and Data Verification

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full drill core is sawn with a diamond blade drill core saw with one half of the drill core being bagged and tagged for assay. The remaining half portion is returned to the drill core trays for storage and/or for metallurgical test work.

The sealed and tagged drill core sample bags are transported to the Bureau Veritas facility in Hermosillo, Mexico. Bureau Veritas crushes the samples (Code PRP70-250) and prepares 200-300 gram pulp samples with ninety percent passing Tyler 200 mesh (Code PUL85). The pulps are assayed for gold using a 30-gram charge by fire assay (Code FA630) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code FA530). Silver and multi-element analysis is completed using total digestion (Code MA200 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code FA530).

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified reference materials, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Silver Tiger's QA/QC protocols.

Qualified Person

David R. Duncan, P. Geo., V.P. Exploration of the Corporation, is the Qualified Person for Silver Tiger as defined under National Instrument 43-101. Mr. Duncan has reviewed and approved the scientific and technical information in this press release.

For further information, please contact:

Glenn Jessome
President and CEO
902 492 0298
jessome@silvertigermetals.com

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