

El Tigre Silver Corp. Announces Closing of First Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 20, 2013) - [El Tigre Silver Corp.](#) ("El Tigre" or the "Company") (TSX VENTURE:ELS) (FRANKFURT:5RT) (OTCQX:EGRTF) is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the "Private Placement") of 800,000 units of the Company ("Units") at a price of \$0.25 per Unit for aggregate cash proceeds of \$200,000. Each Unit will be comprised of one common share and one-half of a common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will entitle the holder to acquire an additional common share of the Company for a period of 24 months from the date of issue at a price of \$0.38, provided that, if over a period of 20 consecutive trading days after the expiry of the hold period on the warrants, the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange (or such other stock exchange on which such shares are listed) is greater than \$0.50, then at the Company's discretion, it may, within 10 days of such 20 day period, accelerate the expiry date of the Warrants to a date 30 days after the date of the notice.

The Company will be continuing with the second tranche of the Private Placement on the same terms and conditions announced in its September 5, 2013 news release, subject to regulatory approval. The Company anticipates closing the second tranche of the Private Placement within the allowable time frame provide by the policies of the TSX Venture Exchange.

The proceeds will be used to continue exploration on the El Tigre Property (defined below) and for general working capital purposes.

This private placement is subject to regulatory approval, and the common shares, together with the shares issued on the exercise of the Warrants, will be restricted from trading for a period of four months and a day from the date of issuance of the Units, in compliance with securities legislation and TSX Venture Exchange policies.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

About El Tigre

The Company, through its subsidiaries, holds the rights to 100% of nine mineral concessions, eight comprising of 215 square kilometres located in north-eastern Sonora, Mexico (the "El Tigre Property"). El Tigre also holds one additional 32 hectare claim separate from the El Tigre Property. A NI 43-101 Technical Report Preliminary Feasibility Study has been prepared for the El Tigre Silver Project and can be found on the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.eltigresilvercorp.com.

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include amount and use of proceeds from the offering. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these

forward-looking statements include those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Contact

[El Tigre Silver Corp.](#)

Stuart Ross
President and CEO
(778) 980-7187
srross@eltigresilvercorp.com

[El Tigre Silver Corp.](#)

Steven Craig
VP Exploration
(775) 815-8456
scraig@eltigresilvercorp.com

[El Tigre Silver Corp.](#)

Rob Grace
Corporate Communications
(604) 639-0044
rgrace@eltigresilvercorp.com
www.eltigresilvercorp.com

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