

El Tigre Silver Closes Private Placement for Gross Proceeds of \$707,000

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - **El Tigre Silver Corp.** ("El Tigre" or the "Company") (TSX VENTURE:ELS)(OTCQX:EGRTF)(FRANKFURT:5RT) is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement") for an aggregate of 2,828,000 units of the Company ("Units") for aggregate gross proceeds of \$707,000. Each Unit consists of a common share of the Company and one-half of a common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles 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 per share, 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 second tranche of the Private Placement closed on October 30, 2013 for 2,028,000 Units for gross proceeds of \$507,000. On September 20, 2013, the Company announced that it had closed the first tranche of the Private Placement of 800,000 Units for aggregate gross proceeds of \$200,000. The aggregate gross proceeds for both tranches of the Private Placement totals \$707,000.

The second tranche of the 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, being March 1, 2014, in compliance with TSX Venture Exchange policies and securities legislation.

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

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.

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