

# Silver Wolf Announces Regulatory Approval to Option Agreement and Closing of the Non-Brokered Private Placement

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VANCOUVER, March 8, 2021 - [Silver Wolf Exploration Ltd.](#) (TSXV:SWLF) ("Silver Wolf" or the "Company"). Further to the Company's press releases dated August 13, 2020, and February 25, 2021, the Company announces that the TSX Venture Exchange has accepted the filing of its option agreement dated August 12, 2020, as amended (the "Option Agreement") with [Avino Silver & Gold Mines Ltd.](#) ("Avino"), as optionor, whereby Silver Wolf (or its assign) may acquire a 100% interest in the Ana Maria and El Laberinto properties in Mexico.

Pursuant to the terms of the Option Agreement, Silver Wolf was granted the exclusive right to acquire an 100% interest in the Ana Maria and El Laberinto properties in Mexico, in consideration of the issuance to Avino of share purchase warrants to acquire 300,000 common shares of the Company at an exercise price of \$0.20 per share for a period of 36 months from the date of the TSX Venture Exchange's final acceptance of the Option Agreement (the "Approval Date"), and an initial payment to Avino of common shares equivalent in value to \$50,000 within 10 days of the Approval Date. Further details of the Option Agreement are contained in the Company's prior press release date August 13, 2020. The El Laberinto property is not considered to be a material resource property of the Company at this time.

The Company is also pleased to report that it has closed its previously announced, non-brokered private placement (the "Offering"). The Company issued 5,000,000 common shares at an offering price of \$0.20 per share for gross proceeds of \$1,000,000. The securities issued under this private placement are subject to a four month and one day hold period, expiring on July 6, 2021. No commissions or finder's fees are payable in connection with this financing. The net proceeds of the Offering will be used for financing the balance of the first phase of exploration work on the Ana Maria property, and the Company's general working capital requirements.

In addition, a technical report has been prepared under NI 43-101 and filed on SEDAR, under the Company's profile, which contains further details of the Ana Maria property, and the historical and proposed exploration work.

"This is a great step forward to have received final regulatory approval from the TSX Venture Exchange and to have the ability to proceed with the exploration work planned at the Ana Maria property." said Peter Latta, President of Silver Wolf Exploration. "It is an honor to secure financing at any time and the speed at which the offering was fully subscribed and closed validates the excitement around the project and the experience of our team. I wish to thank all our shareholders and I look forward to sharing results as they become available."

As mentioned in the news release on February 25, 2021, Silver Wolf is commencing Phase 1 exploration work on the Ana Maria property. The initial exploration work will consist of ASTER satellite image analysis followed by drone-flown Lidar and hyperspectral data acquisition and analysis.

Grab samples have been taken and the results of which will be announced once they have been received and reviewed.

For further information please contact [Silver Wolf Exploration Ltd.](#) at ph. (604) 682-3701, or visit our website at [www.silverwolfexploration.com](http://www.silverwolfexploration.com).

ON BEHALF OF THE BOARD

"Peter Latta"

Peter Latta  
President

Neither 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 release.

SOURCE: [Silver Wolf Exploration Ltd.](#)

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