Silver Wolf Announces Assays From Ongoing Surface Sampling Program at Its Ana Maria Property Including 1,536 G/T Silver, and 33% Lead

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VANCOUVER, August 9, 2022 - Silver Wolf Exploration Ltd. (OTCQB:SWLFF)(TSXV:SWLF) ("Silver Wolf" or the "Company") is pleased to announce that it has received assay results from the one hundred and fifty-five (155) grab samples collected during the on-going surface sample program at the Ana Maria Property in Durango, Mexico. These rock samples yield several high-grade results, with values up to 1,536 g/t of silver, 34.0% lead and 19.4% zinc. The grades are consistent with previous rock samples taken and demonstrate that a mineralized trend can be readily identified, extending over 1 kilometre.

The grade contours shown below capture all the geochemical samples taken to date at the southern Ana Maria claim and showcase clear geochemical anomalies which are being investigated in conjunction with other exploratory techniques including geologic fieldwork, geophysical surveying and remote sensing approaches.

"In this round of sampling at the southern Ana Maria claim we continue to see high-grade silver, lead and zinc values with a clear NW-SE emerging trend," said Peter Latta, President. "Similar to the previous round of sampling, these results confirm the presence of high-grade lead and silver which are typically associated with intrusion related carbonate replacement deposits (CRD). Given the extent of the mineralization over a strike-length of > 1,000 metres, and surface exposures with numerous historic workings, it would suggest that a large mineral deposit may be contained on the property."

Ana Maria Exploration Work
The southern Ana Maria claim is hosted by the Cretaceous Aurora limestone formation. The geological team has been mapping the hydrothermal alteration assemblages and zoning patterns around showings and prospects of known CRD mineralization.

Based on the updated and extended sample database of 808 rock samples it is observed that Ag-Pb-Zn mineralization has a preferred linear orientation along a NW-SE trend. Mineralization is hosted in recrystallized limestone associated with a system of mantos and breccias with thicknesses ranging from 15 to 50 cm, and the presence of fine-grained black sulfides. Mineralized breccias contain sulfide clasts of 0.5 to 1 cm size with presence of abundant calcite veins and oxides such as hematite and jarosite. Common hydrothermal minerals also include calcite, siderite, manganese, and quartz. The orientation of mineralized breccia bodies is controlled by NW-SE and NE-SW structures with inclinations ranging from 55° to 75°. The folding of the limestone units is interpreted to control location of mineralization and is currently being investigated as a targeting method.

The southern Ana Maria property is shown in Figure 1 with location of samples with lead or zinc grades greater than 0.4%. These grab samples are listed below the map in Table 1.

Silver Wolf has been following a structured approach to exploration, as laid out in the NI 43-101 Technical Report, which is filed on SEDAR, and consists of field mapping, sampling, LIDAR and hyperspectral imaging and electromagnetic geophysical surveying. The Silver Wolf team is interpreting the data to finalize the drill targets planned for 2022/2023.

Highlights from Ana Maria Central and Ana Maria South are indicated in the tables below. The complete list of samples will be available on the website.

Figure 1: Ana Maria Southern Claim with Geology and Location of Grab Samples with Significant Assay Results

Table 1 Significant Assay Results of Grab Samples: The samples with silver grades higher than 100 ppm are highlighted in blue, and the lead or zinc grades with values greater than 0.4% are highlighted in red.

Sample number	Ag ppm	Pb %	Zn %	Sample number	Ag ppm	Pb %	Zn %
729	904	20.90	5.64	902	113	3.43	17.20
730	7	0.23	0.87	903	190	8.03	17.90
731	1,143	34.01	7.13	905	300	8.29	0.37
733	468	12.50	4.79	906	1	0.13	2.06
734	84	1.28	5.19	908	305	13.80	11.60
736	61	2.68	3.38	909	214	9.25	12.40
737	188	5.75	6.17	911	115	1.45	23.30
738	1,484	28.50	0.43	913	214	6.03	29.40
740	1,536	33.04	4.73	916	22	1.39	1.60
742	379	13.50	0.03	917	73	2.73	2.21
743	234	8.34	0.10	919	25	0.84	4.18
753	6	0.93	0.43	920	26	1.28	0.99
757	162	0.05	0.10	922	141	5.71	5.84
758	69	10.40	3.45	924	456	7.85	1.67
759	50	4.23	3.87	926	486	6.24	2.19
761	6	1.17	0.04	928	286	6.57	3.24
762	1	0.74	0.04	930	420	7.34	18.40
763	37	4.43	0.08	935	26	1.52	0.01
764	411	10.20	0.30	936	1104	16.70	0.26
766	24	0.92	0.01	937	21	1.68	0.02
768	138	5.83	0.85	939	617	18.20	0.50
770	1	0.29	0.87	940	16	0.90	0.02
771	49	2.80	0.18	941	103	3.85	0.71
773	367	9.32	7.16	942	24	1.30	0.40
775							

20

0.96

0.16

946

374

3.34

7.27

776	12	0.71	0.09	956	32	1.16	11.40
777	24	0.89	0.59	964	294	8.15	37.22
780	11	0.47	2.35	965	5	0.15	0.52
783	725	17.40	4.75	969	8	4.34	0.08
784	689	14.00	6.32	970	47	1.60	2.38
785	533	9.58	11.60	973	30	2.18	0.53
786	18	0.57	0.13	975	22	0.48	14.00
787	585	12.20	5.66	983	73	3.05	0.42
788	31	0.88	0.23	984	1	0.16	0.53
789	85	3.52	0.90	987	375	14.20	0.52
790	22	0.74	6.40	989	1	0.84	0.06
794	682	10.50	3.49	991	28	1.08	0.60
797	22	0.87	1.12	992	21	0.88	0.70
798	799	25.90	19.40	993	118	13.10	0.20
799	678	9.80	7.36	999	3	0.63	0.03
800	59	2.98	10.70	1103	1	0.19	0.54

Silver Wolf has updated the contour maps for silver, lead and zinc with the new assay data (Figures 3-5). These maps show the grade intensity and of the respective element being mapped. The grade contours represent anomalies that, when combined with the anomalies generated in the geophysical and remote sensing surveys, will provide a basis for prioritizing drill targets.

Figure 3- Silver Grade Contour Map for the Southern Claim Area with dots indicating grab samples below specified grade in the legend

Figure 4- Lead Grade Contour Map for the Southern Claim Area with dots indicating samples below specified grade in the legend

Figure 5- Zinc Grade Contour Map for the Southern Ana Maria Claim Area with dots indicating samples below specified grade in the legend

Corporate Update
Silver Wolf has granted incentive stock options for the purchase of 690,000 shares at a price of $0.15 per share exercisable on or before August 8, 2027, to directors, officers, consultants, and employees of the Company. The options are subject to the Company's stock option plan.

On June 16, 2022, the Company announced the closing of its private placement of 4,014,400 units. Three officers of the Company participated in the private placement for a total of 333,333 units.

Sampling and Assay Methods
Grab samples are selective in nature, and do not necessarily reflect the general geology of the Ana Maria property. Sampling and analyses of rock samples is subject to SWLF QA/QC protocols. Control samples are

routinely used including standards, blank and field duplicate samples. Samples were submitted to the SGS Laboratory facility in Durango, Mexico. Multi-element analyses are completed using 4-acid digest methods (ICP14B). Any zinc, lead, copper or manganese samples exceeding 10,000 ppm (1%) are assayed using over limit methods (ICP90Q). Gold is analyzed by lead fusion fire assay with atomic absorption spectrometry (FAA313) and gravimetric finish above over limit. For silver above over limit, a lead fusion fire assay with gravimetric finish is used (FAG313).

Qualified Person
Dr. Honza Catchpole P. Geo., is a "qualified person" as defined by National Instrument 43-101 and has approved the scientific and technical disclosure in this news release.

About Silver Wolf
Silver Wolf is an exploration company focused on exploring high potential projects in prime silver and gold regions of Mexico including the Ana Maria and El Laberinto properties. The Ana Maria claims are located 21 kilometres (km) northwest of the City of Gómez Palacio and the adjacent City of Torreón. The property consists of 9 mining concessions encompassing 2,549 hectares (ha). The claims are located in a well-known are that is prolific for carbonate replacement deposits (CRDs) in the vicinity of many active or historic mining operations. The Company has operational synergies with Avino Silver & Gold Mines Ltd. and shares many years of combined experience in exploration, development and production. In addition, Silver Wolf has an experienced geological field team who have worked on similar projects with a demonstrated understanding of the jurisdiction and local communities.

For further information please contact Silver Wolf Exploration Ltd. at ph. (604) 682-3701 or visit our website at www.silverwolfexploration.com.

The management team at Silver Wolf welcomes the opportunity to connect with investors and answer questions. Connect with us on Twitter @SWLFexploration and on LinkedIn at Silver Wolf Exploration Ltd.

ON BEHALF OF THE BOARD

"Peter Latta"

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Peter Latta, P.Eng.
President

Cautionary Note
The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on numerous assumptions and involve known and unknown risks, uncertainties, and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

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