Silver Tiger Intersects 2.8 meters of 2,668.8 g/t Silver Equivalent within 36.4 meters of 457.2 g/t Silver Equivalent in the Sulphide Zone

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HALIFAX, February 27, 2023 - Silver Tiger Metals Inc. (TSXV:SLVR)(OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") has intersected 2,668.8 g/t total silver equivalent over 2.8 meters in the Sulphide Zone in Drill Hole ET-22-440 from 421.7 meters to 424.5 meters, consisting of 1,986.3 g/t silver, 0.21 g/t gold, 4.02% copper, 3.94% lead and 5.64% zinc within 36.4 meters grading 457.2 g/t total silver equivalent from 397.9 meters to 434.3 meters consisting of 314.6 g/t silver, 0.25 g/t gold, 0.58% copper, 0.90% lead and 1.40% zinc in the Sulphide Zone.

Highlights from the on-going drilling program include the following:

- Hole ET-22-441: 2.0 meters grading 2,656.0 g/t total silver equivalent from 432.5 meters to 434.5 meters, consisting of 1,255.7 g/t silver, 0.20 g/t gold, 2.02% copper, 12.67% lead and 26.87% zinc within 20.0 meters grading 845.1 g/t total silver equivalent from 415.3 meters to 435.3 meters consisting of 369.0 g/t silver, 0.35 g/t gold, 0.85% copper, 4.11% lead and 8.15% zinc in the Sulphide Zone.
- Hole ET-22-442: 1.2 meters grading 2,978.1 g/t total silver equivalent from 378.2 meters to 379.4 meters, consisting of 2,614.0 g/t silver, 0.24 g/t gold, 2.67% copper, 1.82% lead and 1.38% zinc within 22.1 meters grading 263.5 g/t total silver equivalent from 370.0 meters to 392.1 meters consisting of 221.7 g/t silver, 0.08 g/t gold, 0.21% copper, 0.28% lead and 0.28% zinc in the Sulphide Zone.
- Hole ET-22-443: 3.3 meters grading 1,239.0 g/t total silver equivalent from 441.0 meters to 444.3 meters, consisting of 633.8 g/t silver, 0.19 g/t gold, 1.04% copper, 4.80% lead and 11.38% zinc within 37.8 meters grading 388.8 g/t total silver equivalent from 418.6 meters to 456.4 meters consisting of 171.7 g/t silver, 0.19 g/t gold, 0.39% copper, 1.85% lead and 3.67% zinc in the Sulphide Zone.

Silver Tiger's CEO, Glenn Jessome, stated, "These drill results targeted the newly discovered Sulphide Zone along strike to the North and have intercepted wide, high-grade mineralization." Mr. Jessome further stated: "The Sulphide Zone dimensions are now in excess of 200 meters along strike, approximately 75 meters across strike with apparent widths approaching 35 meters, and open in all directions."

Additional drill results for the Sulphide Zone and the Sooy Vein are presented in the Drill Hole Results table below along with the details for the calculation of the silver equivalent grades.

Attached as illustrations are the Sulphide Zone Plan, Sulphide Zone-Cross Section 4940N, El Tigre - Conceptual Cross Section, El Tigre-Conceptual Long Section, and El Tigre Long Section Showing Exploration Potential.

Drill Hole ResultsTable

Hole ID	Comment	From	To	Length(1)	Gold	Silver	Copper	Lead	Zinc	AgEq Total(2)
		m	m	m	g/t	g/t	%	%	%	g/t
ET-22-440	Sulphide Zone	377.1	434.3	57.2	0.20	231.5	0.41	0.71	1.02	336.2
	Sulphide Zone	397.9	434.3	36.4	0.25	314.6	0.58	0.90	1.40	457.2
	including	421.7	424.5	2.8	0.21	1,986.3	4.02	3.94	5.64	2,668.8
	including	421.7	423.2	1.5	0.25	2,714.0	5.41	0.08	1.04	3,289.9
	including	422.5								

423.2

0.7

0.26

3,054.0

7.28

0.09

1.37

3,822.4

ET-22-441	Sulphide Zone	415.3	435.3	20.0	0.35	369.0	0.85	4.11	8.15	845.1
	including	432.5	434.5	2.0	0.20	1,255.7	2.02	12.67	26.87	2,656.0
	including	432.5	433.8	1.3	0.21	1,484.1	2.71	14.67	29.82	3,097.9
ET-22-442	Sooy Vein	363.5	364.5	1.0	0.01	453.0	0.56	0.00	0.11	511.6
	Sulphide Zone	370.0	392.1	22.1	0.08	221.7	0.21	0.28	0.28	263.5
	including	378.2	379.4	1.2	0.24	2,614.0	2.67	1.82	1.38	2,978.1
ET-22-443	Sulphide Zone	362.8	367.5	4.7	0.11	419.8	0.45	0.26	0.42	491.4
	including	365.2	366.3	1.1	0.29	901.0	1.00	0.84	1.05	1,073.3
	Sulphide Zone	418.6	456.4	37.8	0.19	171.7	0.39	1.85	3.67	388.8
	including	441.0	444.3	3.3	0.19	633.8	1.04	4.80	11.38	1,239.0
	including	443.2	444.3	1.1	0.18	977.0	1.65	4.79	12.32	1,671.5
ET-22-444	Sulphide Zone	366.4	369.5	3.1	0.06	34.5	0.48	0.03	0.02	86.4
	including	368.8	369.5	0.7	0.07	68.0	0.94	0.04	0.01	165.4
	Sulphide Zone	408.5	411.9	3.4	0.87	1.7	0.01	0.00	0.00	68.0
	including	408.5	410.0	1.5	1.45	2.3	0.01	0.00	0.01	111.8
ET-22-439	MINING VOID (3)	154.2	161.4	7.2	*	*	*	*	*	*

Notes:

1. Not true width.
2. Silver Equivalent ("EqAg") ratios are based on a silverto gold priceratio of 75:1 (Au:Ag). Copper,lead and zinc are converted using $3.66/lb copper, $0.90/lb lead, $1.26/lb zinc at 100% metal recoveries based on a silver price of $26.00/oz.
3. Hole abandoned above Sulphide target due to intersection of old workings.

Sulphide Zone Plan

Sulphide Zone-Cross Section 4940N

El Tigre - Conceptual Cross Section Showing Mineralization Styles

El Tigre-Conceptual Long Section Showing Mineralization Styles

El Tigre-Long Section Showing Exploration Potential

Drill Hole LocationTable

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)

ET-22-439	670703	3384921	1843.4	90	-59	201.3
ET-22-440	670741	3384942	1851.6	94	-68	555.1
ET-22-441	670741	3384942	1851.6	95	-64	523.1
ET-22-442	670741	3384942	1851.6	100	-64	564.3
ET-22-443	670741	3384943	1851.4	90	-62	555.1
ET-22-444	670741	3384943	1851.5	90	-68	561.5

Drill Holes Previously Released from the Sulphide Zone on January 25, 2023.

Hole ID	Comment	From	To	Length(1)	Gold	Silver	Copper	Lead	Zinc	AgEq Total(2)
		m	m	m	g/t	g/t	%	%	%	g/t
ET-22-432	HW Gold Zone	4.6	14.0	9.4	0.10	39.0	0.01	0.02	0.02	48.5
	Sooy Vein Zone	191.2	201.6	10.4	0.16	399.0	0.43	2.84	5.16	690.6
	including	195.6	197.7	2.1	0.24	1,153.6	1.29	9.76	16.82	2,084.8
	Sulphide Zone	348.4	383.2	34.8	0.13	257.4	0.47	1.18	2.02	407.4
	including	372.4	380.6	8.2	0.13	956.6	1.69	3.58	7.01	1,446.2
	including	378.5	380.6	2.1	0.17	1,663.5	4.32	6.28	11.50	2,622.5
ET-22-433	HW Gold Zone	0.0	14.2	14.2	0.10	56.9	0.01	0.04	0.01	66.8
	Sooy Vein Zone	190.9	201.9	11.0	0.29	165.4	0.16	1.43	4.42	382.5
	including	193.6	198.4	4.8	0.41	369.9	0.35	3.19	9.96	840.2
	including	194.7	195.8	1.1	0.12	634.5	0.57	4.68	18.48	1,422.5
	Sulphide Zone	330.5	374.9	44.4	0.16	508.2	0.55	1.76	3.17	720.5
	including	332.9	337.9	5.0	0.17	1,431.8	1.41	2.47	6.27	1,846.8
	including	335.5	336.1	0.6	0.18	3,225.0	4.19	5.34	15.59	4,285.5
	including	364.5	370.5	6.0	0.20	1,354.4	1.57	6.10	10.86	2,025.5
	including	366.8	367.8	1.0	0.19	2,371.5	3.07	10.00	17.81	3,508.8
ET-22-434	HW Gold Zone	6.5	15.0	8.5	0.39	96.7	0.01	0.08	0.01	129.8
	including	10.1	11.6	1.5	2.04	336.0	0.02	0.17	0.04	496.6
	Sooy Vein Zone	184.6	197.6	13.0	0.16	172.5	0.36	2.08	2.56	354.0

	including	190.6	195.8	5.2	0.19	326.4	0.84	4.89	5.97	734.8
	including	192.3	194.4	2.1	0.24	496.1	1.76	7.17	8.62	1,139.2
	Sulphide Zone	306.7	313.3	6.6	0.11	376.8	0.32	0.14	0.09	421.9
	including	311.3	313.3	2.0	0.20	1,116.5	0.89	0.20	0.11	1,225.9
	including	312.3	313.3	1.0	0.25	1,859.0	1.44	0.33	0.19	2,030.4
	Sulphide Zone	361.7	381.6	19.9	0.22	605.6	1.13	4.04	7.43	1,072.9
	including	370.1	380.6	10.5	0.20	914.0	1.68	5.92	12.42	1,642.4
ET-22-435	HW Gold Zone	6.9	15.0	8.1	0.38	89.2	0.01	0.08	0.01	120.9
	including	6.9	11.0	4.1	0.70	134.3	0.01	0.04	0.01	189.1
	Sooy Vein Zone	187.7	204.8	17.1	0.06	22.9	0.02	0.08	0.16	36.8
	including	189.1	189.8	0.7	0.17	89.3	0.07	0.40	1.34	163.0
	Sulphide Zone	373.1	375.5	2.4	0.41	117.0	0.30	2.20	3.51	344.9
	including	374.9	375.5	0.6	0.44	200.0	0.86	6.28	11.13	833.9
ET-22-436	HW Gold Zone	0.0	33.2	33.2	0.10	36.3	0.00	0.01	0.01	44.6
	including	25.3	31.7	6.4	0.03	52.4	0.01	0.02	0.03	57.5
	Sooy Vein Zone	210.3	216.4	6.1	0.10	416.8	0.39	1.31	2.62	580.1
	including	213.9	215.9	2.0	0.11	935.0	0.76	2.55	5.77	1,267.8
	including	214.4	215.4	1.0	0.12	1,365.5	1.00	3.25	8.08	1,815.7
	Sulphide Zone	387.8	394.7	6.9	0.06	765.3	0.73	2.97	6.51	1,125.8
	including	389.8	391.6	1.8	0.12	1,634.6	1.61	7.14	15.39	2,478.3
ET-22-437	HW Gold Zone	0.0	32.3	32.3	0.07	21.8	0.00	0.01	0.01	28.1
	including	23.9	32.3	8.4	0.10	40.7	0.01	0.02	0.04	50.4
	Sooy Vein Zone	258.7	263.4	4.7	0.05	357.9	0.22	0.44	0.30	403.4
	including	260.2	260.9	0.7	0.24	2,048.0	1.29	2.70	1.66	2,309.2
	Sulphide Zone	358.0	367.7	9.7	0.08	354.4	0.39	0.91	0.70	442.2
	including	359.0	360.2	1.2	0.19	1,345.0	1.57	2.10	0.83	1,587.4
ET-22-438	HW Gold Zone	9.2	52.7	43.5	0.16	18.7	0.00	0.01	0.01	31.3
	including	29.0	29.6	0.6	2.26	566.0	0.02	0.02	0.02	739.5
	Sooy Vein Zone	321.3								

324.5

3.2

0.52

300.5

0.18

0.73

0.33

384.8

including	322.1	323.0	0.9	1.51	773.0	0.48	2.08	0.77	1,006.7
Sulphide Zone	393.5	413.0	19.5	0.27	408.4	0.53	0.88	0.83	527.5
including	394.8	398.5	3.7	0.24	879.4	0.76	0.86	1.36	1,035.8
including	396.0	396.5	0.5	0.62	2,796.0	1.75	1.85	4.16	3,193.1
including	403.8	411.8	8.0	0.51	564.3	0.90	1.68	1.31	771.9
including	406.3	407.0	0.7	1.47	1,148.0	1.40	1.52	0.71	1,452.3

Notes: 1. Not true width.

2. Silver Equivalent ("EqAg") ratios are based on a silverto gold priceratio of 75:1 (Au:Ag). Copper,lead and zinc are converted using $3.66/lb copper, $0.90/lb lead, $1.26/lb zinc at 100% metal recoveries based on a silver price of $26.00/oz.

Underground Rehabilitation at Historic El Tigre Mine Update

As previously announced Silver Tiger has contracted Cominvi, a Mexican underground contract mining and development company to rehabilitate the Historic El Tigre Mine. Cominvi are progressing well in the underground rehabilitation of the Historic El Tigre Mine and have already completed over 450 meters of rehabilitation in Level 7, which was the main portal to the mine. Silver Tiger is still on schedule to reach the Sooy Vein and then begin underground drilling of this newly discovered wide high grade Sulphide Zone under the Northern end of the unmined portion of the Historic El Tigre Mine.

El Tigre Resource Estimate

After acquiring El Tigre, Silver Tiger drilled 12,500 meters to define the wide halo of near surface gold mineralization around the mined high-grade veins of the historic El Tigre Mine. This allowed Silver Tiger to deliver a maiden resource estimate for the El Tigre Property to a depth of 150 meters containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The National Instrument 43-101 Technical Report titled "NI 43-101 Technical Report and Updated Mineral Resource Estimate on the El Tigre Project, Sonora, México" effective as of September 7, 2017 and dated October 26, 2017 prepared by David Burga, P.Geo., Yungang Wu, P.Geo., Fred Brown, P.Geo., Jarita Barry, P.Geo., Eugene Puritch, P.Eng., FEC, CET, Alfred Hayden, P.Eng. and Richard H. Sutcliffe, Ph.D., P.Geo. of P&E Mining Consultants Inc. is available on the Corporation's website at www.silvertigermetals.com and on www.sedar.com under the Corporation's profile.

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 high-grade 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 meters along strike and was mined on 14 levels to a depth of approximately 450 meters. The Seitz Kelley Vein was mined along strike for 1 kilometer to a depth of approximately 200 meters. The Sooy Vein was only mined along strike for 250 meters to a depth of approximately 150 meters. Mining abruptly stopped on all 3 of these veins when the

price of silver collapsed to less than 20¢ 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 high-grade 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 prophylitic alteration zone developed in the El Tigre Formation that can be up to 150 meters wide. The veins dip steeply to the west and are typically 0.5 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3 kilometers along strike in our brownfield exploration area. Historical mining and exploration activities focused on a 1.6 kilometer 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 kilometers. Silver Tiger has delivered its maiden 43-101 compliant resource estimate and is currently drilling to update its resource estimate and publish a PEA.

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 core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged 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 standards, 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.

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CAUTIONARY STATEMENT:

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.

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to Delores, Santa Elena and Chispas, exploration results, and future plans and objectives of Silver Tiger, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook" and other similar words. Although Silver Tiger believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Silver Tiger's expectations include risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Silver Tiger with securities regulators.

SOURCE: Silver Tiger Metals Inc.

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