

Update on 2023 Surface Exploration of Silver Grail's Properties Located East of Stewart in the Golden Triangle

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[Silver Grail Resources Ltd.](#) ("Silver Grail") (TSXV:SVG) ("the Company") announces that it has completed surface exploration on some of its many properties located east of Stewart in the Golden Triangle region of northwestern British Columbia. These include the Clone, Fiji and Konkin Silver properties, all of which have shared ownership with Teuton Resources Corp. The properties were prospected and sampled with emphasis on zones recently exposed by retreating ice.

In addition, Silver Grail and Teuton also staked the 856 hectare Kshwan property in July after it came open. It lies between the Clone property and Goliath's Golddigger property.

This region of the Golden Triangle area has become more prominent in recent years, largely due to the efforts of Dolly Varden Silver Corporation and Goliath Resources Limited. These two companies have drilled over 60,000 metres in 2023 at their Homestake Ridge-Dolly Varden and Golddigger properties, respectively. Recent drill results from Dolly Varden Silver have continued to expand their silver zones. During Silver Grail-Teuton's property examination of the jointly-owned Fiji property, a string of fresh drill pads was observed on neighbouring Dolly Varden Silver claims extending northwest of their Homestake Main deposit. These drill pads had several rigs on them ostensibly testing the northwestern extension of what is known as the "Kitsault Valley Trend", a trend which continues from the Dolly Varden and Torbrit Silver mines northwestward into the Homestake Main and beyond into Teuton and Silver Grail's Fiji property (see map, URL below). Goliath Resources has also been successful in 2023. They recently reported that 42% of the 98 holes drilled so far in 2023 contained visible gold. Goliath is also investigating new mineralized zones which recently emerged from ice cover, two of which are on claims which bound properties owned by Silver Grail and Teuton.

A first batch of assay data from sampling has been received from 2023 prospecting on Silver Grail-Teuton's Clone property. These include 25 grab samples from an area of the Clone property that has seen only light exploration to date and which is hypothesized as being distal to a porphyry copper zone. Results for copper show a range from 66 to 4,450 ppm with an average of 1,640 ppm (0.16% Cu); for silver, a range from 0.20 to 6.24 ppm with an average of 2.34 ppm, and; for gold, a range from 10 to 1,480 ppb gold with an average of 213 ppb gold. More samples have been sent in for assay.

Silver Grail and Teuton have owned the Clone property jointly since first staking in 1994-5. An optionee of the property eventually earned a 50% interest, leaving Teuton and Silver Grail owning 25% each. The interest earned by the optionee was later put up for sale in 2019 when the owner changed its business from mineral exploration to biopharma; it was subsequently acquired by Teuton for \$200,000. Silver Grail now will pay Teuton \$100,000 (plus interest) to acquire an additional 25% interest, which would leave both companies reverting to their previous joint ownership (50-50).

A claim map (drawn before the Kshwan was acquired) shows properties held by Teuton and Silver Grail in this area of the Golden Triangle and can be viewed here: <http://teuton.com/StewartEastmap> .

Qualified Person

Dino Cremonese, P. Eng., is the Qualified Person for Teuton Resources; as President and CEO of Teuton, he is not independent of the Company..

Respectfully submitted,

"Dino Cremonese, P.Eng."

Dino Cremonese, P. Eng.,

President and Chief Executive Officer

[Silver Grail Resources Ltd.](#)

For further information, please visit the Company's website at www.silvergrail.com or contact:

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