

Silver Tiger Intersects from Surface 79.5 Metres of 1.13 g/t Gold Equivalent Including 35.4 Metres of 2.07 g/t Gold Equivalent in the Stockwork Deposit

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HALIFAX, June 18, 2024 - [Silver Tiger Metals Inc.](#) (TSXV:SLVR)(OTCQX:SLVTF) ("Silver Tiger" or the "Company") is pleased to provide an update on the first 110 drill holes of the Company's Pre-Feasibility Study ("PFS") drilling program on its El Tigre Project in Sonora, Mexico. These new results are highlighting the expansion of the mineralization along the Footwall of the PEA "Starter Pit".

Drill hole ET-24-583 cut from surface 79.50 metres grading 1.13 g/t gold equivalent or 84.8 g/t silver equivalent from 0.0 to 79.50 metres, consisting of 0.97 g/t gold and 12.3 g/t silver AND 26.0 metres grading 0.72 g/t gold equivalent or 53.7 g/t silver equivalent from 101.0 to 127.0 metres, consisting of 0.67 g/t gold and 3.6 g/t silver in the Hanging Wall and Footwall Zones (Figures 1 & 2). The hole passed through the El Tigre vein and has expanded the Footwall Zone footprint some 50m to east.

Figure 1 : Stockwork Zone Cross Section 4200 N

New intersections through the Stockwork gold deposit, comprised of the Footwall, Hanging Wall and high-grade Keel Zones, are highlighted below, shown on Figure 2 and listed in Table 1.

- Drill hole ET-24-571: 44.2 metres grading 1.00 g/t gold equivalent or 75.1 g/t silver equivalent from surface to 44.2 metres, consisting of 0.49 g/t gold and 38.4 g/t silver AND 57.0 metres grading 0.32 g/t gold equivalent or 24.0 g/t silver equivalent from 55.5 to 112.5 metres consisting of 0.31 g/t gold and 1.1 g/t silver. The former Hanging Wall intersection shows consistent, higher grades at surface in the Stater Pit area and the latter Footwall intersection expand the mineralization profile 60m to east over the 2023 MRE.
- Drill hole ET-24-576: 41.1 metres grading 1.03 g/t gold equivalent or 77.5 g/t silver equivalent from 129.0 to 170.1 metres, consisting of 0.92 g/t gold and 8.5 g/t silver INCLUDING 14.2 metres grading 1.62 g/t gold equivalent or 121.8 g/t silver equivalent from 140.9 to 155.1 metres consisting of 1.52 g/t gold and 7.5 g/t silver gold in the Hanging Wall Zone.
- Drill hole ET-24-580: 27.1 metres grading 0.74 g/t gold equivalent or 55.5 g/t silver equivalent from 25.9 to 53.0 metres, consisting of 0.68 g/t gold and 4.6 g/t silver in the Hanging Wall Zone AND 9.0 metres grading 1.75 g/t gold equivalent or 131.4 g/t silver equivalent from 84.0 to 93.0 metres consisting of 1.60 g/t gold and 11.5 g/t silver in the Keel Zone showing high-grade, consistent mineralization 100m to south of PEA 'Starter Pit'.

Silver Tiger's CEO, Glenn Jessome, stated, "In line with previous assay results, the Footwall and Keel Zone are showing significant potential for expansion over the 2023 MRE" Mr. Jessome further stated, "The results may increase the updated MRE associated with the PFS-level study, as well as further de-risk the project."

On May 20th, Silver Tiger has completed PFS Drilling, totalling 24,550 metres focused on expanding the Mineral Resource, up-grading the classification, completing metallurgical testwork and geotechnical studies as it progresses from an exploration to a development project. The value-added PFS progress is on schedule for publication in H2-2024.

Figure 3 : Stockwork Zone - Plan View

Highlights from the on-going Pre-Feasibility Study Drilling Program include the following:

- Expanding known mineralization by 10 to 15%, to the footwall and hanging wall zones, as well as the higher-grade 'Keel' at PEA pit bottom associated with the El Tigre and SK Veins;
- Converting first two to three years of mineralized material in the potential 'Starter Stockwork Zone' from Indicated Mineral Resource to Measured;
- Converting a significant portion of the 2 km strike length 'ultimate' PEA pit-constrained Inferred Mineral Resource to Indicated;
- Completion of enhanced PFS Metallurgical Drilling, with samples underway comminution and leach testing; and
- Completion of enhanced PFS Geotechnical Drilling, with samples undergoing testing.

Mineral Resource Drilling

P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario completed the initial MRE in 2017. On Oct 27, 2023, P&E released an updated El Tigre Project NI 43-101 and NI 43-01 F1 compliant MRE technical report titled "Technical Report and Updated Mineral Resource Estimate of the El Tigre Silver-Gold Project, Sonora, Mexico" authored by William Stone, Ph.D., P.Geo., Yungang Wu, P.Geo., Fred H. Brown, P.Geo., Jarita Barry, P.Geo., David Burga, P.Geo., D. Grant Feasby, P.Eng., Eugene Puritch, P.Eng., FEC, CET and David Salari, P.Eng. The MRE has a pit-constrained Indicated Mineral Resource totaling 43.0 million tonnes containing 818 thousand ounces AuEq grading 0.59 g/t AuEq; and a pit-constrained Inferred Mineral Resource of 11.5 million tonnes containing 267 thousand ounces AuEq grading 0.72 g/t AuEq (see update MRE press release dated September 12th 2023).

PEA-level bench optimization of the pit-constrained Mineral Resource highlighted the higher-grade (~0.80 gpt AuEq), low strip ratio (~0.3) potential Starter Stockwork Zone (see PEA press release dated November 1st, 2023). Recommendations of the PEA-level study included increasing Mineral Resource confidence in potential 'Starter Stockwork Zone' and additional exploratory drilling to target the 1) Footwall, 2) Hanging Wall and 3) 'Keel' areas of the Stockwork Zone. P&E were again retained to lead the current El Tigre PFS-level study. Complete and final assay results are listed in Table 1.

Below, highlighted intersections are enumerated with reference to the three (3) zones targeted (Figure 2):

- Drill hole ET-24-583: Confirms location and grade of AT-SURFACE mineralization inside Starter Pit AND has expanded the footprint of the Footwall 50m to east over 2023 MRE.
- Drill hole ET-24-571: Confirms location and grade of AT-SURFACE mineralization inside Starter Pit AND, downhole, expands the Footwall Zone 60m to the east over 2023 MRE;
- Drill hole ET-24-576: Confirms location and grade of the sharp Hanging Wall Zone Contact; and
- Drill hole ET-24-580: Shows high-grade, consistent mineralization 100m to south of PEA 'Starter Pit'

Table 1-Mineral Resource Drill Hole Results

Hole ID	Comment	From	To	Length ⁽¹⁾	Gold	Silver	AuEq Total ⁽²⁾	AgEq Total ⁽²⁾
		m	m	m	g/t	g/t	g/t	g/t
ET-24-571	STOCKWORK ZONE	0.0	44.2	44.2	0.49	38.4	1.00	75.1
	including	24.0	36.7	12.7	0.89	84.1	2.01	151.0
	STOCKWORK ZONE	55.5	112.5	57.0	0.31	1.1	0.32	24.0
	STOCKWORK ZONE	122.5	127.0	4.5	1.55	61.5	2.37	177.8
ET-24-572	STOCKWORK ZONE	81.0	125.6	44.6	0.21	5.4	0.29	21.5
	STOCKWORK ZONE	144.0	193.7	49.7	0.26	3.8	0.31	23.5
ET-24-573	STOCKWORK ZONE	12.5	14.4	1.9	0.51	0.5	0.51	38.6

STOCKWORK ZONE	25.8	29.0	3.2	0.46	0.7	0.47	35.1
STOCKWORK ZONE	58.0	66.2	8.2	0.36	4.2	0.42	31.5
including	58.0	60.0	2.0	0.71	14.2	0.90	67.6
and	93.0	96.0	3.0	0.52	4.3	0.58	43.4
ET-24-574 STOCKWORK ZONE	99.0	124.0	25.0	0.57	1.4	0.59	44.0
including	99.0	111.0	12.0	0.89	1.3	0.90	67.9
including	101.0	110.0	9.0	1.02	1.4	1.04	77.9
STOCKWORK ZONE	169.0	185.0	16.0	0.15	22.5	0.45	33.8
ET-24-575 No Significant Mineralization							
ET-24-576 STOCKWORK ZONE	88.0	95.5	7.5	0.43	0.5	0.44	32.9
STOCKWORK ZONE ³	129.0	170.1	41.1	0.92	8.5	1.03	77.5
including	140.9	155.1	14.2	1.52	7.5	1.62	121.8
Mining VOID	166.0	167.2	1.2	*	*	*	*
ET-24-577 STOCKWORK ZONE ⁴	0.0	52.0	52.0	0.19	10.7	0.33	25.0
Mining VOID	47.0	48.0	1.0	*	*	*	*
and	51.0	52.0	1.0	0.51	287.0	4.33	325.0
ET-24-578 STOCKWORK ZONE	0.0	25.5	25.5	0.25	15.3	0.45	34.0
including	4.2	10.8	6.6	0.31	39.0	0.83	62.3
ET-24-579 STOCKWORK ZONE	167.0	187.5	20.5	0.34	7.6	0.44	32.9
including	180.0	187.0	7.0	0.71	11.8	0.87	65.0
Mining VOID	187.5	191.8	4.3	*	*	*	*
ET-24-580 STOCKWORK ZONE	25.9	53.0	27.1	0.68	4.6	0.74	55.5
STOCKWORK ZONE	84.0	93.0	9.0	1.60	11.5	1.75	131.4
ET-24-581 STOCKWORK ZONE	87.0	91.0	4.0	1.28	3.5	1.32	99.3
STOCKWORK ZONE ⁵	121.0	163.0	42.0	0.49	7.2	0.59	44.2
including	129.0	134.0	5.0	1.57	2.6	1.60	120.0
ET-24-582 STOCKWORK ZONE	15.0	27.0	12.0	0.32	0.6	0.33	24.8
STOCKWORK ZONE	44.0	60.0	16.0	0.89	2.8	0.93	69.8
including	54.0	60.0	6.0	1.67	2.6	1.70	127.6
ET-24-583 STOCKWORK ZONE ⁶	0.0	79.5	79.5	0.97	12.3	1.13	84.8

	including ⁶	7.0	42.4	35.4	1.79	20.7	2.07	155.2
	STOCKWORK ZONE	101.0	127.0	26.0	0.67	3.6	0.72	53.7
	Mining VOID	37.8	41.6	3.8	*	*	*	*
ET-24-584	STOCKWORK ZONE	79.0	103.5	24.5	0.60	1.2	0.62	46.4
	including	97.0	100.0	3.0	2.94	1.7	2.96	222.3
	STOCKWORK ZONE	121.9	131.3	9.4	1.25	2.2	1.28	95.8
	including	122.9	129.5	6.6	1.64	2.3	1.67	125.0
ET-24-585	No Significant Mineralization							
	including	71.4	83.0	11.6	0.57	78.4	1.61	121.1

Notes:

1. Not true width.
2. Silver Equivalent ("AgEq") ratios are based on a silver to gold price ratio of 75:1 (Au:Ag).
3. Excludes 1.20m mining void
4. Excludes 1.00m mining void
5. Excludes 2.75m mining void
6. Excludes 3.80m mining void

Table 2-Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
ET-23-571	671,151.6	3,384,271.3	1972.2	90	-45	136.9
ET-23-572	671,225.8	3,383,531.0	2008.3	90	-70	275.0
ET-23-573	671,218.4	3,383,950.4	1888.0	90	-45	102.0
ET-23-574	671,020.7	3,384,164.0	1911.5	90	-45	279.0
ET-23-575	671,275.7	3,383,592.3	2052.8	90	-45	201.0
ET-23-576	671,009.1	3,384,395.0	2008.5	90	-45	218.0
ET-23-577	671,100.1	3,384,504.2	2080.2	90	-45	153.0
ET-23-578	671,280.8	3,383,652.6	2048.4	90	-45	150.0
ET-23-579	671,012.5	3,384,296.0	1985.3	90	-53	250.0
ET-23-580	671,088.6	3,383,821.3	1893.6	90	-50	126.0
ET-23-581	671,042.8	3,384,275.1	1978.8	105	-50	221.0
ET-23-582	671,229.9	3,383,928.3	1900.6	90	-47	78.0
ET-23-583	671,144.7	3,384,203.4	1965.5	90	-45	150.0
ET-23-584	671,083.5	3,384,145.0	1943.7	90	-80	150.0

ET-23-585 671,252.6 3,384,077.3 1968.3 90 -45 75.0

Figure 4: El Tigre - Conceptual Cross-Section Showing Mineralization Styles

Figure 5: El Tigre-Longitudinal Projection Showing Exploration Potential

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 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 metres along strike and was mined on 14 levels to a depth of approximately 450 metres. The Seitz Kelley Vein was mined along strike for 1 kilometre to a depth of approximately 200 metres. The Sooy Vein was only mined along strike for 250 metres to a depth of approximately 150 metres. Mining abruptly stopped on all three of these veins when the price of silver collapsed to less than US20¢ 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 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 propylitic alteration zone developed in the El Tigre Formation that can be up to 150 metres wide. The veins dip steeply to the west and are typically 0.5 metre wide; however, locally can be up to 5 metres in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3 kilometres along strike in our brownfield exploration area. Historical mining and exploration activities focused on a 1.6-kilometre 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 kilometres. Silver Tiger has delivered its updated NI 43-101 compliant Mineral Resource Estimate and PEA and is currently drilling to update its Mineral Resource Estimate and publish a PFS.

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

The sealed and tagged drill core 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 reference materials, 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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