

Silver Wolf Exploration Ltd. Announces Completion of Shares For Debt Settlements

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[Silver Wolf Exploration Ltd.](#) (TSX-V:SWLF)(OTCQB:SWLFF) ("Silver Wolf" or the "Company") is pleased to announce that further to the Company's press release dated May 22, 2024, the Company has completed the shares for debt transaction with two of its principal creditors, Oniva International Services Corp. ("Oniva"), a private company controlled by the Company's CEO, David Wolfin which provides administrative services to the Company, and [Avino Silver & Gold Mines Ltd.](#) ("Avino"), for administrative expenses and exploration and evaluation services, which shares common management and directors. As noted in the May 22, 2024 press release, no management fees or salaries are included as part of this settlement, and no fees or salaries are being charged by management at this time.

Pursuant to the shares for debt transaction, the Company has issued 1,073,000 common shares to Oniva and 2,292,000 common shares to Avino, each at a deemed price of \$0.20 per share for an aggregate total of 3,365,000 common shares. The shares are subject to resale restrictions for a period of 4 months and a day from June 26, 2024.

As a result of the shares for debt settlement, Oniva, and its joint actor, David Wolfin, now hold, directly and indirectly, 11,351,243 common shares of Silver Wolf, representing approximately 24.70% of the total issued and outstanding common shares of Silver Wolf, as of the date hereof, on a non-diluted basis.

An Early Warning Report respecting this acquisition has been filed by Oniva on the System for Electronic Document Analysis and Review, and it can be viewed on www.sedarplus.ca under Silver Wolf's profile.

Oniva and its joint actor acquired the common shares referred to above for the settlement of indebtedness only. Oniva and its joint actors' holdings may be increased or decreased in the future, depending upon economic or market conditions or matters relating to Silver Wolf.

"It's a privilege and a strategic advantage to have such supportive shareholders," said Peter Latta, President of Silver Wolf Exploration. "This transaction enables us to be extremely efficient with the recent capital raise ensuring that we maximize the resources put into the ground at Ana Maria, giving us the best opportunity for making a mineral discovery."

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 area 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. by phone at (604) 682-3701 or visit our website at www.silverwolfexploration.com.

ON BEHALF OF THE BOARD

"Peter Latta"

Peter Latta
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 factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume an obligation to update any forward-looking statement. Neither the 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 news release.

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SOURCE: Silver Wolf Exploration Ltd.

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