

Silver Wolf Exploration Ltd. Provides Operational and Corporate Update

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[Silver Wolf Exploration Ltd.](#) (TSXV:SWLF)(OTCQB:SWLFF) "Silver Wolf" or the "Company" is pleased to provide an update on recent activities.

Operational Update

Silver Wolf has been planning the upcoming drill program at the El Soldado Claim at the Ana Maria Property. Activities that have been completed to date include: preparing and fine tuning the drill targets, finalizing drilling and QA/QC procedures, selecting a drill contractor to conduct the drilling work, updating and revising the drill budget to reflect the change in Mexican Peso and inflationary costs, finalizing access agreements with the local communities for drilling activities, staffing the appropriate positions to conduct the program with contractors and employees.

The geological team believes there is discovery potential for an Ag-Pb-Zn carbonate replacement deposit (CRD) at the El Soldado Claim based on extensive field mapping and observed features along with the historic artisanal mining areas discovered on the property, supported by the geochemical data from surface samples collected and reported August 9, 2022. Mineralization at the El Soldado Claim is hosted by Cretaceous Aurora limestone. It has been observed that Ag-Pb-Zn mineralization has a preferred linear orientation along a NW-SE trend. Mineralization is found 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. These observations appear very similar to the mineralization and features described at the historic Ojuela Mine located only 9 km to the northwest, and La Platosa Mine located 15 km north of the of the Ana Maria Property, both known as CRD type Ag-Zn-Pb-(Au) deposits.

With the recently completed capital raise, Silver Wolf is fully funded to complete its first phase of drilling. Drilling is projected to start this quarter and take 3 to 4 months to complete.

Management continues to forgo salary to minimize overhead and maximize capital efficiency with respect to exploration dollars into the ground to provide the best chance of making a discovery and align management's incentives with that of our shareholders.

"We are getting close to kicking off our inaugural drill program at Ana Maria," said Peter Latta, President. "The start of drilling will be the culmination of three years of hard work by our teams in Durango and Vancouver and I truly appreciate our employees, consultants, shareholders and advisors who have supported us through this journey."

Corporate Update

Pursuant to a shares for debt transaction, the Company intends to issue 65,455 common shares to Salman Partners Inc. at a deemed price of \$0.12 per share. The shares are subject to resale restrictions for a period of 4 months from the date of issuance.

In addition, Silver Wolf intends to grant incentive stock options for the purchase of 1,369,000 shares at a price of \$0.15 per share exercisable on or before July 16, 2029, to directors, officers, consultants, and employees of the Company. The terms of the options are subject to the Company's stock option plan.

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 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. at ph. (604) 682-3701 or visit our website at www.silverwolfexploration.com.

Connect with us on X (formerly Twitter) @SWLExploration and on LinkedIn at Silver Wolf Exploration Ltd.

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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