

Silver Tiger Intersects 50.7 Metres of 155.0 g/t Silver Equivalent in the Stockwork Zone Including 14.3 Metres of 334.3 g/t Silver Equivalent Within the High-Grade Keel Zone

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HALIFAX, July 30, 2024 - [Silver Tiger Metals Inc.](#) (TSXV:SLVR) and (OTCQX:SLVTF) ("Silver Tiger" or the "Company") is pleased to provide an update on the first 138 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 stockwork mineralization in the Keel Zone, now projecting mineralization 100 metres below the PEA designed pit.

Drill hole ET-24-609 has intersected significant mineralization in the HW Stockwork Zone, and the Keel Zone in both El Tigre and Seitz Kelly veins. The hole intersected 50.7 metres grading 155.0 g/t silver equivalent or 2.07 g/t gold equivalent, consisting of 0.17 g/t gold and 142.1 g/t silver, from 178.4 to 229.1 metres in the Keel Zone of the Seitz Kelly vein. The interval also includes 14.3 metres grading 334.3 g/t silver equivalent or 4.46 g/t gold equivalent from 198.4 to 212.7 metres, consisting of 0.20 g/t gold and 319.5 g/t silver. This hole highlights the high-grade Keel Zone in the Seitz Kelly Vein, some 100 metres below the PEA pit (Figure 1).

The hole also intersected 40.0 metres grading 80.7 g/t silver equivalent or 1.08 g/t gold equivalent, consisting of 0.09 g/t gold and 74.1 g/t silver, from 124.4 to 164.4 metres in the Keel Zone of the El Tigre vein some 50 metres below the PEA pit. The interval also includes 17.3 metres grading 143.8 g/t silver equivalent or 1.92 g/t gold equivalent from 145.1 to 162.4 metres, consisting of 0.12 g/t gold and 134.7 g/t silver (Figure 1).

In the Hanging Wall gold stockwork zone, the hole cut two significant zones of gold and silver mineralization including 24.2 metres from 3.7 to 27.9 metres grading 58.1 silver equivalent or 0.77 g/t gold equivalent, consisting of 0.76 g/t gold and 0.8 g/t silver, and 53.8 metres from 51.4 to 105.2 metres grading 44.7 silver equivalent or 0.60 g/t gold equivalent, consisting of 0.56 g/t gold and 2.8 g/t silver (Figure 1).

Silver Tiger's CEO, Glenn Jessome, stated, "As we progress to a PFS release in September 2024 we continue to receive promising assay results, especially in the newly defined Keel Zone and high-grade El Tigre and Seitz Kelly veins" Mr. Jessome further stated, "These results further de-risk the project, as we increase the confidence and size of the new MRE as we are now discovering stockwork mineralization 100 meters below the PEA designed pit."

On May 20th, Silver Tiger has completed PFS Drilling, totalling 24,550 metres focused on expanding the Mineral Resource, upgrading the classification, completing metallurgical test work 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.

Silver Tiger Attends the 2024 Precious Metals Summit in Beaver Creek, Colorado

Silver Tiger is attending the 2024 Precious Metals Summit in Beaver Creek, Colorado on September 10 to 13, 2024. Glenn Jessome, Silver Tiger's CEO, will be delivering a presentation,

Figure 1 : Stockwork Zone Cross Section 4200 N

Image:

<https://www.accesswire.com/imagelibrary/682423e8-1164-4acc-b2ac-dc22dcf5afe0/893917/image.png>

Highlighted Intersections

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-24-600: 46.5 metres grading 0.83 g/t gold equivalent or 62.1 g/t silver equivalent from 19.5 to 66.0 metres, consisting of 0.37 g/t gold and 34.3 g/t silver INCLUDING 13.3 metres grading 1.90 g/t gold equivalent or 142.5 g/t silver equivalent from 19.5 to 32.8 metres consisting of 0.49 g/t gold and 105.6 g/t silver. The hole has expanded Hanging Wall Zone mineralization to the west 25 metres and confirms high-grade mineralization 500 metres to the north of the 'Starter Pit.'
- Drill hole ET-24-602: 92.5 metres grading 0.66 g/t gold equivalent or 49.2 g/t silver equivalent from 49.5 to 142.0 metres, consisting of 0.45 g/t gold and 15.5 g/t silver INCLUDING 10.6 metres grading 1.72 g/t gold equivalent or 129.4 g/t silver equivalent from 130.4 to 141.0 metres consisting of 0.57 g/t gold and 86.6 g/t silver. The hole has expanded Hanging Wall Zone mineralization to the west 15 metres and confirms high-grade mineralization 200 metres to the south of the 'Starter Pit.'
- Drill hole ET-24-607: 120.5 metres grading 0.69 g/t gold equivalent or 51.9 g/t silver equivalent from 7.9 to 128.4 metres, consisting of 0.58 g/t gold and 8.1 g/t silver INCLUDING 7.6 metres grading 1.67 g/t gold equivalent or 125.1 g/t silver equivalent from 87.8 to 95.4 metres consisting of 1.46 g/t gold and 15.4 g/t silver. This hole confirms near-surface, high-grade mineralization 100m south of the PEA 'Starter Pit.'
- Drill hole ET-24-609: 24.2 metres grading 0.77 g/t gold equivalent or 58.1 g/t silver equivalent from 3.7 to 27.9 metres, consisting of 0.76 g/t gold and 0.8 g/t silver. A second interval of 53.8 metres grading 0.60 g/t gold equivalent or 44.7 g/t silver equivalent from 51.4 to 105.2 metres, consisting of 0.56 g/t gold and 2.8 g/t silver. Both these intersections are in the HW Stockwork Zone of the Starter Pit.

Figure 2: Stockwork Zone - Plan View

Image:

<https://www.accesswire.com/imagelibrary/34c2a57e-0587-4abd-b430-46bc1153c5de/893917/image.png>

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-24-600: This hole has expanded Hanging Wall Zone mineralization to the west 25 metres and confirms high-grade mineralization 500 metres to the north of the 'Starter Pit.';
- Drill hole ET-24-602: This hole has expanded Hanging Wall Zone mineralization to the west 15 metres and confirms high-grade mineralization 100 metres to the south of the 'Starter Pit.';
- Drill hole ET-24-607: This hole confirms near-surface, high-grade mineralization 100m south of the PEA 'Starter Pit.'; and
- Drill hole ET-24-609: This hole highlights the high-grade Keel Zone on the Seitz Kelly Vein some 100m beneath the floor of the 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-24-600	STOCKWORK ZONE	19.5	66.0	46.5	0.37	34.3	0.83	62.1
	including	19.5	32.8	13.3	0.49	105.6	1.90	142.5
	and	107.0	111.0	4.0	0.21	207.0	2.97	222.6
	and	118.0	123.0	5.0	0.05	71.8	1.01	75.7
ET-24-601	STOCKWORK ZONE ³	44.5	64.5	20.0	0.79	105.6	2.20	164.9
	including ³	48.2	59.5	11.3	1.30	193.6	3.88	290.9
	STOCKWORK ZONE	87.9	103.0	15.1	0.42	2.8	0.45	34.0
ET-24-602	STOCKWORK ZONE	49.5	142.0	92.5	0.45	15.5	0.66	49.2
	including	78.0	103.0	25.0	0.88	15.9	1.09	82.1
	including	130.4	141.0	10.6	0.57	86.6	1.72	129.4
ET-24-603	STOCKWORK ZONE	41.2	67.2	26.0	0.33	1.0	0.34	25.6
	and	133.1	134.8	1.7	1.76	3.1	1.80	135.1
	and	161.7	162.7	1.0	2.93	5.0	2.99	224.4
	and	175.2	184.9	9.7	0.85	5.8	0.93	69.6
ET-24-604	STOCKWORK ZONE	10.8	17.1	6.3	0.03	19.8	0.30	22.3
	STOCKWORK ZONE	31.0	65.5	34.5	0.14	18.5	0.38	28.9
	including							

	STOCKWORK ZONE	116.0	136.3	20.3	0.23	6.3	0.31	23.2
ET-24-605	STOCKWORK ZONE	24.7	32.2	7.5	0.93	0.5	0.94	70.4
	STOCKWORK ZONE	84.2	103.0	18.8	0.16	23.9	0.48	35.8
	STOCKWORK ZONE	120.7	126.7	6.0	0.94	1.0	0.96	71.8
	STOCKWORK ZONE ⁴	203.2	223.2	20.0	0.31	4.0	0.36	27.1
	including	204.0	214.6	10.6	0.42	5.8	0.50	37.3
ET-24-606	STOCKWORK ZONE	57.1	59.6	2.5	0.98	0.5	0.99	73.9
	STOCKWORK ZONE	110.2	114.0	3.8	0.34	0.8	0.35	26.2
	STOCKWORK ZONE	159.9	180.8	20.9	0.35	25.6	0.69	51.4
	Mining VOID	180.8	185.2	4.4	*	*	*	*
ET-24-607	STOCKWORK ZONE ⁵	7.9	128.4	120.5	0.58	8.1	0.69	51.9
	and	87.8	95.4	7.6	1.46	15.4	1.67	125.1
ET-24-609	STOCKWORK ZONE	3.7	27.9	24.2	0.76	0.8	0.77	58.1
	STOCKWORK ZONE	51.4	105.2	53.8	0.56	2.8	0.60	44.7
	El Tigre Vein Keel	124.4	164.4	40.0	0.09	74.1	1.08	80.7
	including	145.1	162.4	17.3	0.12	134.7	1.92	143.8
	Seitz Kelly Vein Keel	178.4	229.1	50.7	0.17	142.1	2.07	155.0
	including	198.4	212.7	14.3	0.20	319.5	4.46	334.3

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 1.10m of Mining void
4. Excludes 1.40m of Mining void
5. Excludes 2.50m of Mining void

Drill holes ET-24-608, 610, 611 and 612 have no significant assays to report as the holes were exploration-oriented and located on periphery of mineralization.

Table 2-Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
ET-24-600	671,010.6	3,384,850.0	1892.0	90	-65	137.0

ET-24-601	671,230.6	3,383,690.2	2000.2	90	-45	103.0
ET-24-602	671,165.9	3,383,689.4	1988.5	90	-45	181.5
ET-24-603	671,236.8	3,383,262.3	1931.7	90	-45	206.2
ET-24-604	670,960.7	3,385,047.8	1856.6	90	-45	183.0
ET-24-605	671,024.8	3,384,643.8	2076.8	90	-50	245.2
ET-24-606	671,023.6	3,384,643.8	2076.8	90	-75	222.0
ET-24-607	671,191.8	3,383,747.1	1956.2	90	-45	188.4
ET-24-608	671,225.2	3,384,150.5	2018.4	90	-45	111.0
ET-24-609	671,084.8	3,384,202.2	1932.1	90	-70	248.4
ET-24-610	671,209.3	3,385,147.0	1976.3	90	-45	50.4
ET-24-611	671,194.2	3,385,084.2	1953.5	90	-45	101.4
ET-24-612	671,128.6	3,385,043.7	1921.8	90	-45	50.4

Figure 3: El Tigre - Conceptual Cross-Section Showing Mineralization Styles

Image:

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Image:

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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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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, Mineral Resources and Mineral Reserves, the ability to convert Inferred Resources to Indicated Resources, the ability to complete future drilling programs and infill sampling, the ability to extend Mineral 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.

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