

Silver Wolf Exploration Ltd. Reports Anomalous CRD Mineralization from Drilling at the Ana Maria Project

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[Silver Wolf Exploration Ltd.](#) (TSXV:SWLF)(OTCQB:SWLFF) ("Silver Wolf" or the "Company") is pleased to announce the results of its inaugural drill program on the El Soldado Claim at the Ana Maria Project.

The drill program commenced in late 2024 with the objective of testing the continuity of the carbonate replacement deposits (CRD) breccia structures where significant Silver, Lead, and Zinc (Ag-Pb-Zn) were observed on the NE-SW and NW-SW trending structures (reported on August 9, 2022 which can be viewed [here](#)), such as encountered in the El Jabali and La Cross historical mining adits (Figure 1 and Figure 2 shown below).

A total of 17 holes and 2,560 meters were drilled with 1,234 drill core samples analyzed.

Exploration highlights include:

At El Soldado

- Discovered extensive CRD-type hydrothermal mineralization and dolomitization underlying historical Silver, Lead, and Zinc (Ag-Pb-Zn) workings at El Soldado to a depth of over 150-200 meter and is open to depth.
- Identified several significant subvertical chimney breccias and flat-laying mantos with anomalous intercepts of Ag-Pb-Zn. ES-24-005 returned values of 4.85% Zn and 0.47% Pb over 1m and ES-24-012 returned 2.23% Zn along with 52 g/t Ag and 0.43% Pb over 0.85m.
- Confirmed CRD style mineralization and appears to be similar in setting and features to the historic past producing Ojuela Ag mine just north of the Sarnoso intrusive complex.

At La Recompensa

- A 3D inversion of magnetic data has now been completed to support delineation of the shape and location of the intrusive stock and gold-zinc (Au-Zn) contact skarn mineralization at depth, and targeting for a new drill campaign on the La Recompensa claim.

"These initial drill results confirm CRD-style mineralization and provide evidence that we may have a mineralized system similar to the historic Ojuela silver mine" said Peter Latta, President. "The fact that most of the holes cut large breccia bodies coupled with the anomalous silver, lead and zinc values and elevated pathfinder elements is very encouraging. Furthermore, our team has developed a proven method for mapping and identifying breccia bodies at surface. The results provide the basis to expand the target areas over other showings and breccia bodies that are being identified within a mineralized area very similar to the Ojuela setting. In addition, we were able to advance the understanding of the gold-zinc skarn targets on the central La Recompensa claim to the drill ready phase."

This inaugural drill program was successful in identifying significant subvertical breccias ("Chimney" bodies)

with extensive hydrothermal mineralization and dolomitization underlying the historical Silver, Lead, and Zinc (Ag-Pb-Zn) workings at El Soldado. Anomalous Ag, Pb and Zn values were found in the breccias that were intersected as well as pathfinder elements typical for CRD mineralization, including Arsenic (As) Antimony (Sb), Manganese (Mn), Magnesium (Mg) and Barium (Ba). Flat-lying mineralized bodies ("Manto"-style bodies) of the La Hedionda mine was explored to the depth and the continuation of the manto with anomalous Zn and Pb value, as well as dolomitization (high Mg values), indicates the continuation of the manto.

All the drill results and collar location details can be viewed here .

Figure 1: Location of the El Soldado Claim, Ana Maria project

Surface expression of the breccias is subtle, however, notable circular to elongated depressions can be mapped on the surface, together with the presence of iron oxides, red jasperoid veining, and dolomitized limestone. The presence of dolomite associated with breccias and mantos is encouraging as it provides evidence of a hydrothermal system and is considered the precursor of CRD mineralization. Dolomite usually has a darker color compared to the light-grey color of the limestone host rock. Base metal mineralization is typically non-sulfide as the area has undergone significant supergene weathering. Zinc and Pb are interpreted to manifest in the form of light-colored carbonates and are not clearly distinguishable from common carbonate veining and matrix of the wide-spread breccias encountered.

These results coupled with general geometry of the intercepted bodies provide compelling evidence for an analogous geological model of mantos and subvertical chimney breccias as observed at the nearby historic Ojuela Ag mine (Figure 1). Ojuela is reported to have produced upwards of 160 million ounces ¹ with high grades of Ag oxide minerals since the early 1600's. The mine was extensively developed underground (Figure 3) but production was stopped not long after the Mexican revolution. La Concha is an operating mine 5 km to the north of Ojuela (Figure 1) that produces lead, zinc and silver which is believed to be the same style of mineralization.

Figure 2: Magnified Area of the El Soldado Claim showing the diamond drill holes

Figure 3 - Geometry of the Ojuela Mine mineralized mantos and chimneys compared to the La Cross breccia bodies intercepted at El Soldado in drill holes ES-24-01, ES-24-03 and ES-24-16

Nine drill holes ES-24-001, ES-24-002, ES-24-003, ES-24-004, ES-24-005, ES-24-007, ES-24-009, ES-24-012, and ES-24-016 tested the three main structural systems and breccia bodies which are located along the structural lineament "La Cross - La Hedionda" trending ENE, where the main anomalies of silver, lead and zinc were intercepted during the drilling of the breccias.

ES-24-016 cut an extensive breccia body underneath the historic La Cross artisanal mine (Figure 3). Samples were taken across areas with abundant veining of white calcite and crackle breccias with carbonate matrix and hematite-rich fractures (Figure 4). A lead value of 1.91% over 1 m was encountered in hole ES-24-16 (69.2-70.2m). Notable assays can be viewed below in Table 1.

Table 1: Geochemical results for select intervals of diamond drillhole ES-24-16

Figure 4: Brecciated limestone with calcite matrix and fractures filled with iron oxides.

ES-24-007 and ES-24-005 were designed to intercept the continuation of the Hedionda manto body dipping to the NE. A manto feature with dolomitization was intercepted in both holes at the projected intercept, however anomalous Zn values were found in hole ES-24-005 at 47m depth. A different mineralized breccia feature was intercepted in hole ES-25-005 with values of 4.85% Zn and 0.47% Pb over 1m (15.75-16.75m).

ES-24-012 was perhaps the most interesting hole drilled ~200m east of La Cross workings underneath mine workings interpreted to be the eastern extension of the La Cross breccias. Fragments of jasperoid were found in the drill core and multiple events of limestone brecciation and intense white calcite veining are

observed, as well as recrystallized limestone with bleaching (Figure 5). The interval 57.9-63.0m is found in a section of intense stockwork calcite breccia together with a white coarse-crystalline and banded carbonate vein with Fe-oxides (Figure 5). This interval (60.8-61.65m) is also where concentrations of 2.23% Zn along with 52 g/t Ag and 0.43% Pb over 0.85m were measured. Notable assays can be viewed in Table 2.

Table 2: Geochemical results for select intervals of diamond drillhole ES-24-12

Figure 5 Strong brecciation, calcite recrystallisation and carbonate veining with reddish iron-oxides.

ES-24-006, ES-24-008 and ES-24-017, tested a circular depression that had been detected and mapped as dissolution breccia structure. A significant breccia was intercepted which is interpreted as subvertical structures. A number of anomalous Pb and Zn values were registered in the breccia, but dolomitization was limited to a small section of the breccia.

ES-24-010, ES-24-011, ES-24-013, and ES-24-015 tested the Jabali workings. Brecciation was developed in a limited number of breccia intercepts with occasional anomalous values of Zn, Pb and pathfinder elements and limited dolomitization. Drillhole ES-24-014 tested the Corazonos workings and intercepting the subvertical extension of the surface working at about 45m depth with anomalous Pb values.

La Recompensa Claim Exploration

The La Recompensa Claim is the central claim on the Ana Maria property and the location of the intersection between the El Sarnoso intrusive complex and the limestones sequences. Surface sampling results yielded very positive results for gold and zinc hosted in skarn bodies found at the contact of the intrusion (that press release can be viewed here). In 2021, a magnetic and radiometric airborne survey was conducted over the Ana Maria project (that press release can be viewed here). A 3D inversion of magnetic data has now been completed to support delineation of the shape and location of the intrusive stock at depth. This information will help with targeting for a new drill campaign on the La Recompensa Claim. Skarn mineralization crops out over the entire surface boundary and is expected to continue at depth, following the contact of the intrusion. Furthermore, Silver Wolf has obtained all permits to drill in this area.

Social Responsibility and Community Relations

Before the start of the exploration activities and the El Soldado drill program, all permits were obtained from the Local Ejido authorities for right of way access. During the drill campaign 12 direct jobs were created for the benefit

of the local communities to go along with the indirect benefits generated by goods and services for the equipment and staff on the project.

Safety

Safety is a key focus for all our personnel. Zero safety incidents occurred during the drill campaign.

QA/QC

Silver Wolf follows industry standard procedures for diamond core drilling and sample analysis. Silver Wolf employees processed the HQ-diameter drill core, and logged, photographed, and split the core by diamond rock saw. One half of the core was then sampled and bagged for geochemical analysis and the other half of the core safely stored in core boxes. Sample intervals were generally 0.5-1.5 m, the samples were collected in sealed plastic bags with uniquely numbered tags and transported from site directly to SGS laboratory in Durango, Mexico. SGS carried out sample preparation and analysis. Pulps were four-acid digested and ICP-EOS analyzed for Ag, Zn, Pn, Cu and 27 other elements using method code GE_ICP40Q12. Gold in samples were analyzed by fire assay using 30g splits with AAS finish (SGS method code GE_FAA30V5). SGS was instructed to apply appropriate overlimits methods for Ag, Zn, and Pb. Results above 100 ppm Ag

were analyzed by fire assay with 30g splits and gravimetric finish (SGS Method Code GO_FAG37V), and Zn and Pb using overlimit method GO_ICP90Q10. The quality of preparation and analyses were monitored by control samples (Certified reference materials, blanks, and duplicates) that were inserted by the Silver Wolf team systematically into the drill core sampling series to monitor lab performance.

Qualified Person

Dr. Honza Catchpole P. Geo., an Independent Director of Silver Wolf Exploration, is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 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

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¹ T Moore -2003 Mineralogical Record September-October Volume 34 (Issue number 5)

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