



## NEWS RELEASE

### **Silver Tiger To Restart Safe Exploration at El Tigre and Closes Private Placement**

**HALIFAX, NOVA SCOTIA – May 22, 2020** - Silver Tiger Metals Inc. (TSXV:SLVR) ("Silver Tiger" or the "Company") is pleased to announce that it will begin a safe, phased restart of exploration at its El Tigre property beginning June 1, 2020. This restart of exploration is following the Mexican Health Ministry's decree on May 13, 2020 that amends the March 30, 2020 decree to include mining as an essential service effective June 1, 2020.

Silver Tiger has closed its previously announced non-brokered private placement raising \$675,000 through the issuance of 9,642,857 units at a price of \$0.07 per unit. Each unit consisting of one (1) Common Share and one-half (1/2) warrant of the Company. Every two (2) one-half common share purchase warrants of the Company entitling the subscriber to acquire one (1) common share of the Company for \$0.10 for a period of twenty-four (24) months from the closing date. The common shares issued pursuant to this private placement are subject to a 4 month hold period that expires on September 23, 2020. The proceeds from the private placement will be used for Silver Tiger's El Tigre Property in Sonora, Mexico and for general working capital purposes. The private placement remains subject to final acceptance by the TSX Venture Exchange (the "Exchange").

CEO, Glenn Jessome states, "Our focus will always be the health and safety of our employees, contractors, their families and the neighboring communities as we begin to explore again. I would like to thank all of our employees and contractors for the ongoing support during this unprecedented time. Our exploration team is ready to get back to work at El Tigre. The historic El Tigre mine produced over 200 million silver equivalent ounces at an average grade of over 2 kgs per ton from 1903 to 1938. It is this tenor of grade on our large land package which we look forward to exploiting. I urge all to view the 3D Presentation and Slide Deck of the El Tigre property at Silver Tiger's profile page on <https://vrify.com> or on the VRIFY app."

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 Company's website at: [www.silvertigermetals.com](http://www.silvertigermetals.com).

As previously announced on December 20, 2019, Silver Tiger has settled \$392,121 of debt owed to geological service and drilling companies for exploration work conducted for the Company at its El Tigre Property by issuing 5,726,157 shares to SPM Minería S.A. de C.V. and 809,209 shares to SPM Perforación SA de R.L. de C.V. This shares for debt transaction was approved by the Exchange and is subject to their final acceptance.

Silver Tiger compensates its non-executive directors and consultants with stock options only, in lieu of any cash payment. The last grant of stock options and DSU's to officers, directors and consultants of the Company was in January, 2019. Silver Tiger has granted 1,450,000 DSU's at a deemed price of \$0.17 and 3,275,000 stock options at a price of \$0.17 each with a 10 year expiry period to certain directors, officers and consultants.

### About Silver Tiger

Following the completion of the maiden El Tigre resource estimation (the full NI 43-101 technical report is posted to the Company's website at [www.silvertigermetals.com](http://www.silvertigermetals.com) and can also be accessed on SEDAR at [www.sedar.com](http://www.sedar.com)) the Company directed its exploration efforts at identifying other areas of silver-gold mineralization across the expansive property holdings (28,414 hectares). The Company's prospecting and mapping program identified in excess of 10 kilometers of favorable host stratigraphy (i.e. the El Tigre formation) with several areas of mineralization identified to the south, east and north-east of the old El Tigre Mine. The El Tigre formation is the rock package that hosts the historic El Tigre Mine, which operated from 1903 to 1938, and was reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tonnes averaging 7.54 g/t gold and 1,308 g/t silver (Steven D. Craig, B.A., M.Sc., P. Geo. 2012).

The Company's drilling completed after filing its' 43-101 compliant resource estimate intersected similar-style silver-gold mineralization in the El Tigre formation at the Protectora, Caleigh and Fundadora areas to the north of the old mine, as well as to the south, past Gold Hill. Drilling to the north of the old mine by the Company returned the following impressive silver-gold intercepts:

Hole ID	Comment	From (meters)	To (meters)	Length <sup>(1)</sup> (meters)	Au (g/t)	Ag (g/t)	AgEq <sup>(2)</sup> (g/t)
ET-17-144		88.25	91.40	3.15	10.1	1,990.9	2,748.4
	<i>including</i>	88.25	89.10	0.85	37.2	7,338.9	10,128.9
	<i>and</i>	188.65	190.15	1.50	0.024	1,107.3	1,109.1
ET-17-145		28.50	29.25	0.75	10.9	2,830.4	3,647.9
ET-17-148		90.10	90.60	0.50	9.83	2,247.1	2,984.35

Notes to Table:

- (1) True width has not been calculated for each individual intercept, but true width is generally estimated at 75-90% of drilled width. Metallurgical recoveries and net smelter returns are assumed to be 100%.
- (2) Silver Equivalent ("AgEq75") ratio based on silver to gold price ratio of 75:1 Ag: Au.

These diamond drill holes were some of the last holes drilled by the Company with no follow up drilling in this area having been undertaken. The Company intends to recommence drilling these unmined Northern high-grade vein extensions.

### For further information, please contact:

Glenn Jessome  
 President and CEO  
 (902) 492-0298  
[jessome@oceanusresources.ca](mailto:jessome@oceanusresources.ca)

CAUTIONARY STATEMENT:

*Neither 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 release.*

*(Not for distribution to US wire services or for dissemination in the United States of America)*

*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, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to the Ocampo mine, 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.*