



NEWS RELEASE

SILVER TIGER METALS BOLSTERS TECHNICAL LEADERSHIP TEAM

HALIFAX, NOVA SCOTIA – August 31, 2023 – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") is pleased to announce the appointment of Mr. Francisco Albelais as Vice-President of Operations and Mr. Charles Spath as Vice-President of Technical Services. These strategic additions to the technical leadership team underscore the Corporation's commitment to transitioning El Tigre from exploration to development.

Mr. Francisco Albelais – Vice President of Operations

Mr. Francisco Albelais, is a Mining Engineer who has more than 25 years' experience building, commissioning, and operating open pit and underground mines in Mexico. Mr. Albelais has worked on mining projects in Mexico on both the consulting and company sides during his career. He worked for Kappes Cassiday & Associates (KCA) from 2005 to 2012. At KCA, Mr. Albelais worked on the start up and commissioning of the Ocampo Project, the Los Filos Project, the Pinos Altos Project, the El Castillo Mine, the Mascota Project and the La Colorada Mine. Mr. Albelais joined Argonaut Gold as General Manager in 2012 where he was responsible for the permitting, construction, and operation of the El Castillo Mine and the San Augustin Mine. From 2018 to 2023, Mr. Albelais served as Director of Projects Mexico for Argonaut Gold and had the Cerro del Gallo Project, the San Antonio Project and the Ana Paula Project added to his responsibilities.

Commenting on his appointment, Mr. Francisco Albelais stated, "I am thrilled to be joining Silver Tiger at such an exciting phase of the Corporation's growth as we transition rapidly from exploration to development."

Charles Spath – Vice President of Technical Services

Joining Mr. Albelais is Mr. Charles Spath, assuming the role of Vice-President of Technical Services. Mr. Spath has an extensive background in resource evaluation, resource modeling, project management, and technical oversight. Mr. Spath is a Professional Geologist and Qualified Person with 10 years of international experience in the exploration, delineation, and production of Ag-Au Epithermal, Ag-Zn-Cu-Pb VMS, Au Carlin, Ni-Cu-PGE Magmatic Sulfide, and PGE Layered Intrusion-type deposits. Mr. Spath specializes in resource estimation, geological modelling, geostatistics, and database and drill program management. In addition, having been employed as a senior-level geologist for Hecla, Newmont and Vale, he has a well-grounded exploration and mining background with the management of multimillion dollar underground and surface drilling campaigns from greenfield stage to full production.

Silver Tiger Metals Inc.'s CEO, Mr. Glenn Jessome, welcomed the new additions, stating, "As we prepare to release our PEA and resource estimate update in the next 30 days, we begin the transition from an exploration company to a development company progressing towards production." Mr. Jessome continued, "I am so pleased to welcome Mr. Albelais and Mr. Spath to lead the development towards production at El Tigre. Mr. Albelais' 25 year track record of permitting, building, commissioning and operating open pit and underground mines in Mexico is unparalleled."

Estimated and Expanded Mineral Resource Estimate and PEA

In addition to the previously announced initial scoping-level metallurgical test work, an updated and expanded mineral resource estimation and PEA for the El Tigre deposit is expected to be released during Q3 2023.

Access Road to El Tigre Completed

Silver Tiger has completed the construction and upgrade of a 46 km access road from Colonia Morels to the El Tigre Project. This access road now provides year round access including for heavy equipment to El Tigre.

Stock Option Grant to New Vice Presidents

In conjunction with the appointment of Mr. Francisco Albelais and Mr. Charles Spath, the Corporation has granted a total of 400,000 stock options to these two employees at an exercise price of \$0.20 with a term of 10 years. All stock options will vest in equal amounts over 4 years.

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 epithermal 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 high-grade 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 meters along strike and was mined on 14 levels to a depth of approximately 450 meters. The Seitz Kelley Vein was mined along strike for 1 kilometre to a depth of approximately 200 meters. The Sooy Vein was only mined along strike for 250 meters to a depth of approximately 150 meters. Mining abruptly stopped on all 3 of these veins when the price of silver collapsed to less than 20¢ 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.

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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, 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 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.