

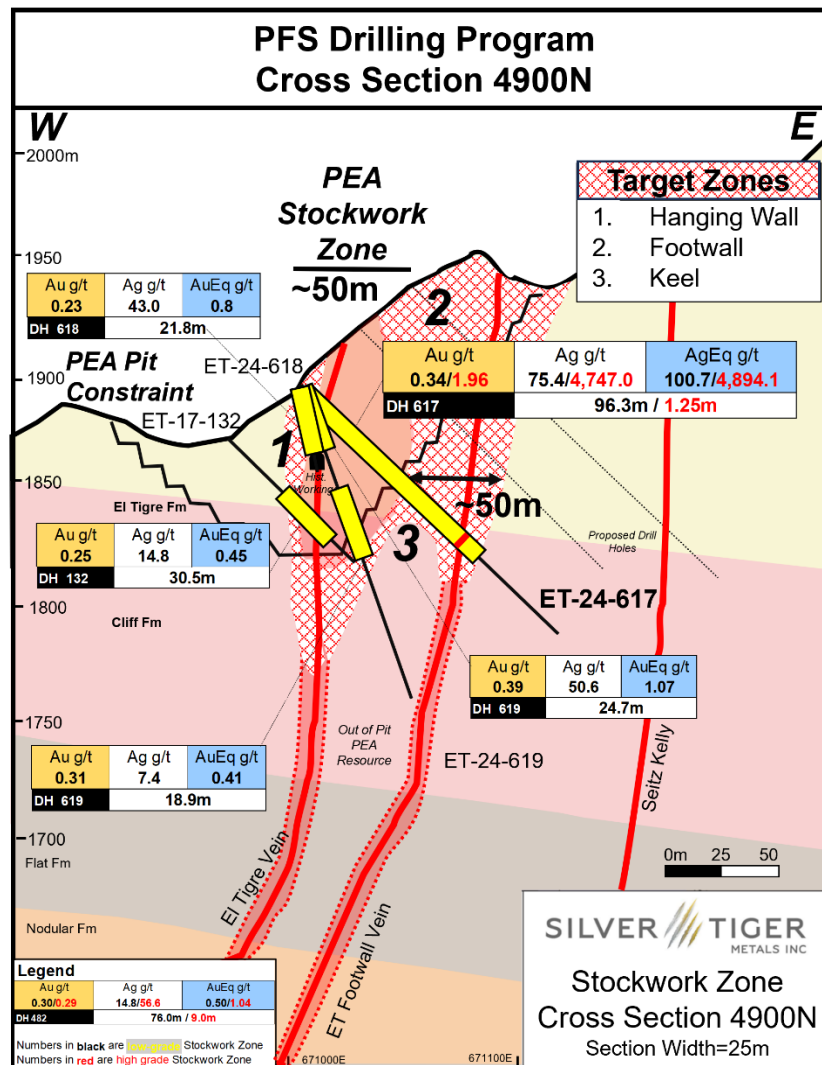
NEWS RELEASE

SILVER TIGER INTERSECTS 96.3 METRES OF 100.7 g/t SILVER EQUIVALENT IN THE STOCKWORK ZONE INCLUDING 1.2 METRES OF 4,894.1 g/t SILVER EQUIVALENT WITHIN THE HIGH-GRADE KEEL ZONE

HALIFAX, NOVA SCOTIA – August 13, 2024 – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQX:SLVTF) ("Silver Tiger" or the "Company") is pleased to provide an update on the first 151 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 high-grade nature of the Keel Zone while expanding near-surface mineralization footprint 700 metres from the Starter Pit.

Drill hole ET-24-617 intersected the Stockwork Zone with **96.3 metres grading** 100.7 g/t silver equivalent or **1.34 g/t gold equivalent** from 2.4 to 98.7 metres, consisting of 0.34 g/t gold and 75.4 g/t silver INCLUDING the high-grade SK Vein with **1.2 metres grading** 4,894.1 g/t silver equivalent or **65.25 g/t gold equivalent** from 97.5 to 98.7 metres, consisting of 1.96 g/t gold and 4,747.0 g/t silver (Figure 1). This hole highlights the newly discovered high-grade Keel Zone and expands Stockwork Zone 50 meters to east, over the 2023 MRE.

Figure 1 : Stockwork Zone Cross Section 4900 N



Highlighted Intersections

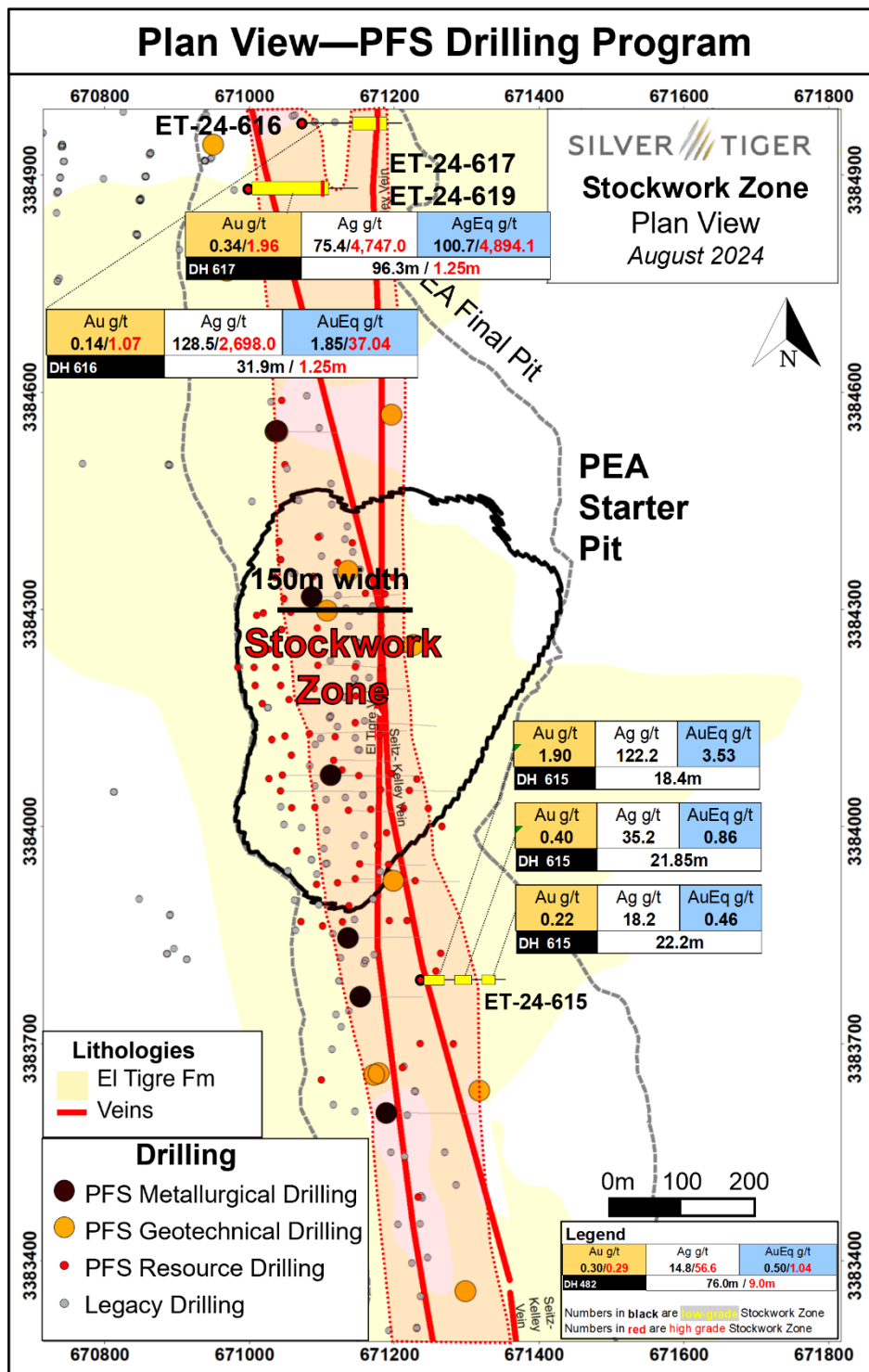
New intersections through the Stockwork gold deposit, comprised of the Footwall, Hanging Wall and high-grade Keel Zones, are highlighted below, shown on Figure 2 and listed in Table 1.

- Drill hole ET-24-615: **18.4 metres grading 3.53 g/t gold equivalent** or 264.5 g/t silver equivalent from surface to 18.4 metres, consisting of 1.90 g/t gold and 122.2 g/t silver AND **21.9 metres grading 0.86 g/t gold equivalent** or 64.8 g/t silver equivalent from 66.3 to 88.2 metres consisting of 0.40 g/t gold and 35.2 g/t silver. The hole has expanded Hanging Wall Zone mineralization 25 metres up dip to surface over 2023 MRE.
- Drill hole ET-24-616: **31.9 metres grading 1.85 g/t gold equivalent** or 138.7 g/t silver equivalent from 61.4 to 93.3 metres, consisting of 0.14 g/t gold and 128.5 g/t silver INCLUDING **1.3 metres grading 37.04 g/t gold equivalent** or 2,778.3 g/t silver equivalent from 77.4 to 78.7 metres consisting of 1.07 g/t gold and 2,698.0 g/t silver. The hole confirms Hanging Wall Zone mineralization 700 metres north of Starter Pit and expands mineralization profile 25 metres to the west.
- Drill hole ET-24-619: **24.7 metres grading 1.06 g/t gold equivalent** or 79.9 g/t silver equivalent from 3.3 to 28.0 metres, consisting of 0.39 g/t gold and 50.6 g/t silver AND **18.9 metres grading 0.41 g/t gold equivalent** or 30.6 g/t silver equivalent from 41.4 to 60.3 metres consisting of 0.31 g/t gold and 7.4 g/t silver. This hole expands Stockwork mineralization to surface, some 600 metres north of the PEA 'Starter Pit.'

Silver Tiger's CEO, Glenn Jessome, stated, "As we progress to release the PFS study, the last round of Resource Drilling assay results continues to highlight the extensive Stockwork Zone mineralization at the El Tigre Project." Mr. Jessome further stated, "The last and final assay results from Geotechnical drilling will be released in the coming weeks, completing the assay results from the PFS study."

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.

Figure 2: Stockwork Zone – Plan View



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-24-617: This hole highlights the newly discovered high-grade Keel Zone and expands Stockwork Zone mineralization to surface, over the 2023 MRE;
- Drill hole ET-24-615: The hole has expanded Hanging Wall Zone mineralization 25 metres up dip to surface over 2023 MRE;
- Drill hole ET-24-616: The hole confirms Hanging Wall Zone mineralization 1000 m north of Starter Pit and expands mineralization profile 25 metres to the west; and
- Drill hole ET-24-619: This hole expands Stockwork mineralization to surface, some 700 metres north of the PEA ‘Starter Pit.’

Table 1—Mineral Resource Drill Hole Results

Hole ID	Comment	From m	To m	Length ⁽¹⁾ m	Gold g/t	Silver g/t	AuEq Total ⁽²⁾ g/t	AgEq Total ⁽²⁾ g/t
ET-24-613	STOCKWORK ZONE	163.4	182.2	18.8	0.34	16.8	0.56	42.2
ET-24-614	STOCKWORK ZONE	10.4	14.0	3.6	1.12	1.1	1.14	85.2
	STOCKWORK ZONE	68.8	97.0	28.2	0.41	1.5	0.43	32.5
ET-24-615	STOCKWORK ZONE ³	0.0	18.4	18.4	1.90	122.2	3.53	264.5
	STOCKWORK ZONE	34.0	38.4	4.4	0.61	56.7	1.37	102.4
	STOCKWORK ZONE	66.3	88.2	21.9	0.40	35.2	0.86	64.8
	STOCKWORK ZONE	96.2	118.4	22.2	0.22	18.2	0.46	34.7
	STOCKWORK ZONE	129.3	135.3	6.0	0.29	22.2	0.58	43.7
ET-24-616	STOCKWORK ZONE	61.4	93.3	31.9	0.14	128.5	1.85	138.7
	including	69.4	78.7	9.3	0.27	399.4	5.60	419.9
	including	77.4	78.7	1.3	1.07	2698.0	37.04	2778.3
ET-24-617	STOCKWORK ZONE	2.4	98.7	96.3	0.34	75.4	1.34	100.7
	including	4.4	15.4	11.0	0.34	112.6	1.84	137.8
	KEEL Zone	97.5	98.7	1.2	1.96	4747.0	65.25	4894.1
ET-24-618	STOCKWORK ZONE	5.5	27.3	21.8	0.23	43.0	0.80	60.2
	Mining VOID	27.3	31.5	4.2	*	*	*	*
ET-24-619	STOCKWORK ZONE ⁴	3.3	28.0	24.7	0.39	50.6	1.06	79.9
	Mining VOID	17.6	20.6	3.0	*	*	*	*
	Mining VOID	21.2	25.0	3.8	*	*	*	*
	STOCKWORK ZONE	41.4	60.3	18.9	0.31	7.4	0.41	30.6
ET-24-620	STOCKWORK ZONE	30.0	72.7	42.7	0.34	14.0	0.52	39.2
	including	66.4	71.7	5.3	0.20	89.8	1.40	104.7
	and	86.1	90.1	4.0	0.12	55.4	0.86	64.5
ET-24-621	STOCKWORK ZONE	26.0	61.0	35.0	0.33	26.2	0.68	50.6
	including	54.4	61.6	7.2	0.37	123.5	2.02	151.4
	STOCKWORK ZONE	83.6	93.2	9.6	0.13	21.1	0.41	30.7
	Mining VOID	93.2	95.2	2.0	*	*	*	*
ET-24-622	STOCKWORK ZONE	21.0	26.3	5.3	0.36	0.5	0.36	27.4
	STOCKWORK ZONE	72.6	80.6	8.0	0.33	20.3	0.60	45.3
	STOCKWORK ZONE	104.6	111.3	6.7	0.04	170.3	2.31	172.9
	Seitz Kelly Vein	133.9	137.6	3.7	0.02	90.9	1.23	92.4
ET-24-623	STOCKWORK ZONE	52.0	57.8	5.8	0.89	159.2	3.01	226.0
	STOCKWORK ZONE	138.0	167.4	29.4	0.57	1.1	0.58	43.6
	including	138.0	149.5	11.5	1.04	1.4	1.06	79.2
ET-24-624	STOCKWORK ZONE	56.0	74.2	18.2	0.43	35.2	0.90	67.5
	including	60.6	69.5	8.9	0.56	64.0	1.41	105.6
ET-24-625	STOCKWORK ZONE	12.0	26.0	14.0	0.96	2.1	0.99	74.4
	Seitz Kelly vein	17.3	20.0	2.7	3.77	2.0	3.79	284.5

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 6.80m of Mining void

Table 2—Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
ET-24-613	670,914.0	3,384,753.2	1975.6	90	-45	236.3
ET-24-614	671,248.7	3,383,755.7	1970.9	90	-45	143.2
ET-24-615	671,244.5	3,383,792.6	1957.9	90	-45	154.4
ET-24-616	670,920.1	3,385,159.0	1894.0	110	-45	131.4
ET-24-617	671,010.4	3,384,883.7	1896.2	90	-45	152.4
ET-24-618	671,009.2	3,384,883.6	1896.0	90	-80	31.5
ET-24-619	671,009.5	3,384,883.6	1896.0	90	-70	170.4
ET-24-620	671,100.1	3,384,958.0	1885.5	90	-30	121.4
ET-24-621	671,103.5	3,384,955.0	1885.6	120	-30	95.2
ET-24-622	671,102.7	3,384,955.2	1885.6	140	-50	151.4
ET-24-623	671,011.0	3,384,773.1	1959.7	80	-45	200.0
ET-24-624	671,016.1	3,384,770.2	1960.1	120	-45	125.2
ET-24-625	671,274.3	3,383,708.3	2008.4	90	-45	84.0

Figure 4: El Tigre – Conceptual Cross-Section Showing Mineralization Styles

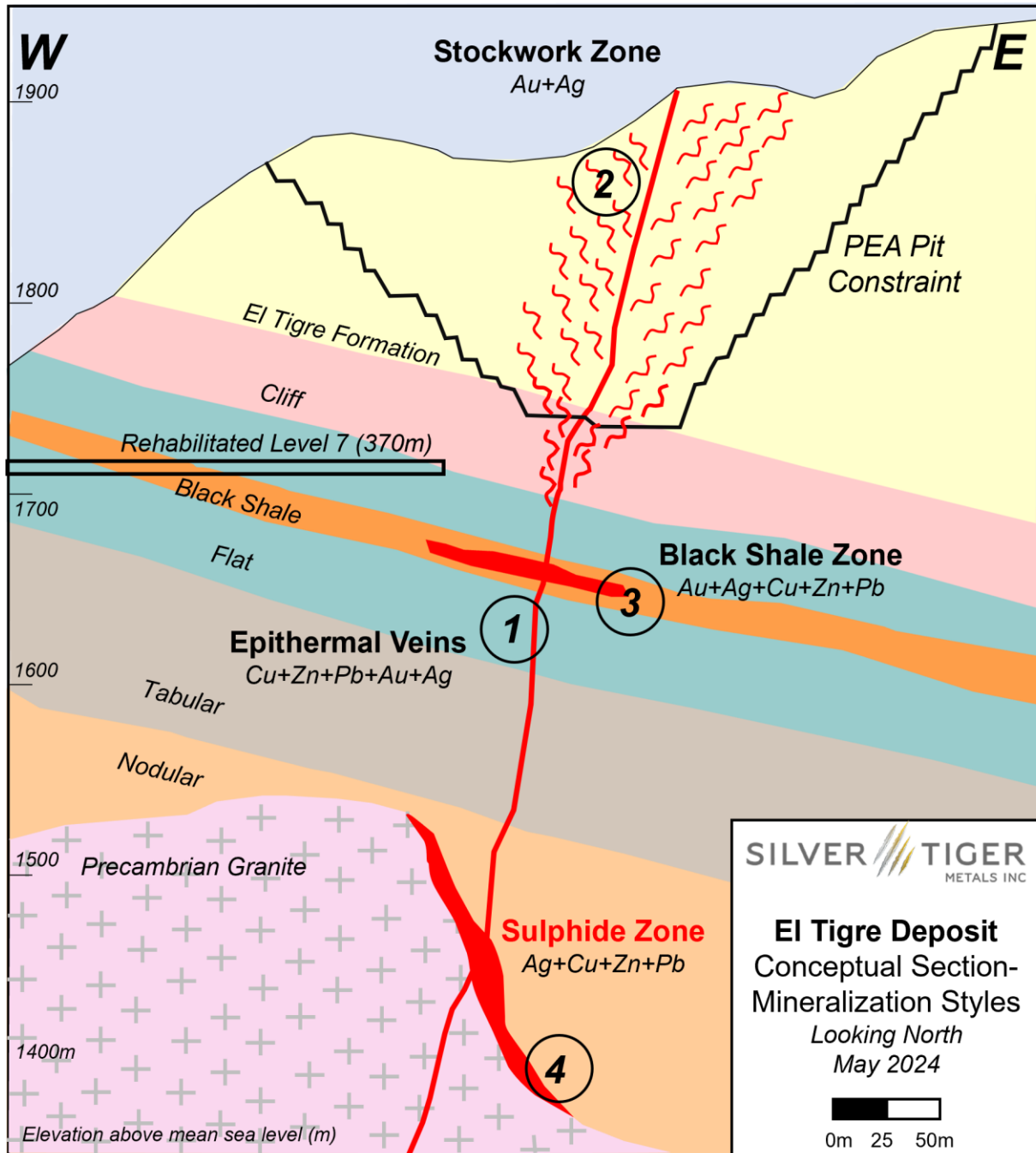
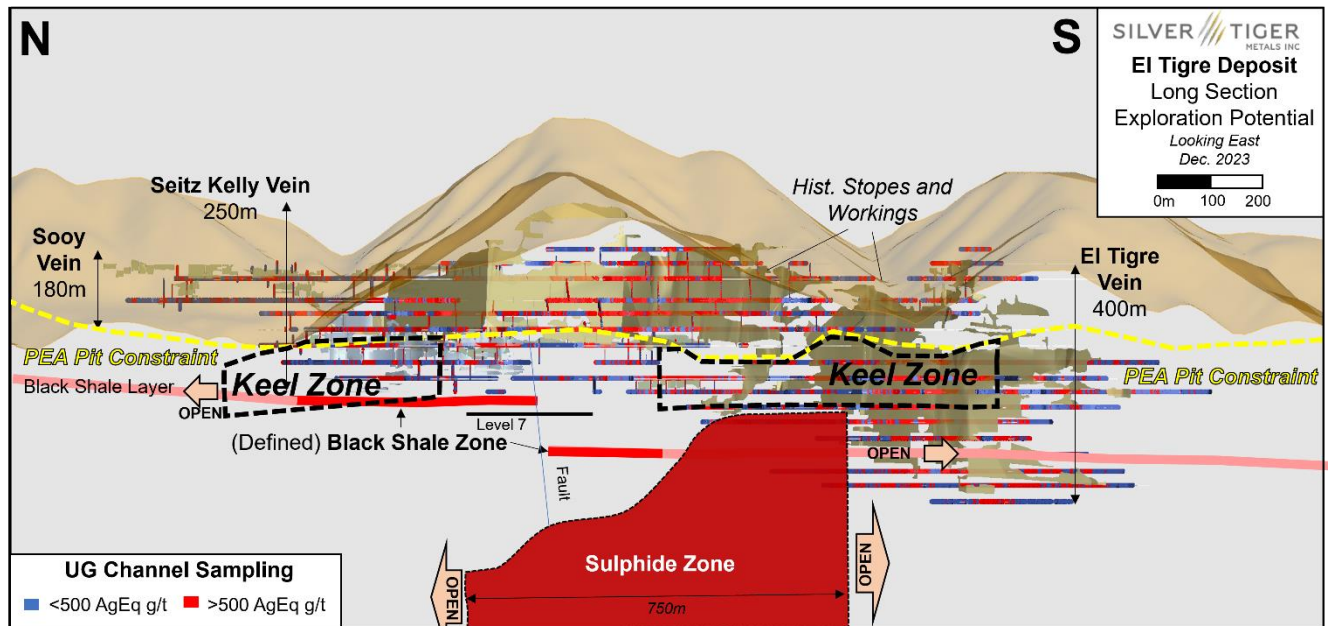


Figure 5: El Tigre—Longitudinal Projection Showing Exploration Potential



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 prophyritic 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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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.

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.