NEWS RELEASE

SILVER TIGER INTERSECTS 2.7 METERS OF 1,268.6 g/t SILVER EQUIVALENT WITHIN 9.9 METERS OF 711.2 g/t SILVER EQUIVALENT AT THE SOUTHERN END OF THE SULPHIDE ZONE

HALIFAX, NOVA SCOTIA – July 25, 2023 – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") has intersected **1,268.6 g/t total silver equivalent over 2.7 meters** in the Sulphide Zone in **Drill Hole ET-23-463** from 466.1 meters to 468.8 meters, consisting of 1,089.2 g/t silver, 0.14 g/t gold, 1.01% copper, 0.96% lead and 1.47% zinc **within 9.9 meters grading 711.2 g/t total silver equivalent** from 461.0 meters to 470.9 meters consisting of 609.7 g/t silver, 0.13 g/t gold, 0.61% copper, 0.41% lead and 0.70% zinc in the Sulphide Zone.

Highlights from the drilling program include the following:

- Hole ET-23-464: **6.7 meters grading 495.9 g/t total silver equivalent** from 541.5 meters to 548.2 meters, consisting of 43.1 g/t silver, 0.33 g/t gold, 0.03% copper, 1.72% lead and 11.61% zinc within **13.9 meters grading 280.5 g/t total silver equivalent** from 538.0 meters to 551.9 meters consisting of 27.4 g/t silver, 0.23 g/t gold, 0.02% copper, 1.16% lead and 6.22% zinc in the Sulphide Zone.

Drill Hole Results Table

Hole ID	Comment	From m	To m	Length (1) m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %	AgEq Total (2) g/t
ET-23-463	Open Pit Gold Zone	83.0	119.0	36.0	0.95	1.7	0.00	0.01	0.01	73.4
	including	84.1	90.5	6.4	2.79	1.9	0.00	0.01	0.01	211.8
	including	89.0	90.5	1.5	7.18	4.8	0.01	0.01	0.01	544.2
	Sulphide Zone	461.0	470.9	**9.9**	0.13	609.7	0.61	0.41	0.70	**711.2**
	including	462.6	468.8	**6.2**	0.18	827.3	0.83	0.56	0.87	**962.8**
	including	462.6	463.3	**0.7**	0.19	1,431.0	2.08	0.48	1.69	**1,712.7**
	including	466.1	468.8	**2.7**	0.14	1,089.2	1.01	0.96	1.47	**1,268.6**
	including	466.1	468.1	2.0	0.14	1,165.6	1.04	0.85	0.51	1,313.3
	El Tigre Vein Zone	482.6	486.6	4.0	0.17	212.7	0.24	1.70	1.40	334.8
	including	482.6	485.8	3.2	0.18	243.3	0.27	2.02	1.63	385.2
ET-23-464	HW Gold Zone	487.0	490.0	3.0	0.04	63.1	0.08	0.24	0.03	80.5
	including	488.3	489.0	0.7	0.04	167.0	0.18	0.62	0.06	204.0
	HW Gold Zone	497.0	509.0	12.0	0.07	31.1	0.13	0.48	0.37	72.4

	including	497.0	500.0	3.0	0.08	69.2	0.09	0.73	1.16	139.9
	Sulphide Zone	538.0	551.9	**13.9**	0.23	27.4	0.02	1.16	6.22	**280.5**
	including	541.5	548.2	**6.7**	0.33	43.1	0.03	1.72	11.61	**495.9**
	including	547.0	547.7	0.7	0.21	38.9	0.04	2.55	24.64	936.4
	and	565.1	568.2	3.1	0.26	14.4	0.02	0.18	0.71	63.8

Notes: 1. Not true width.

2. Silver Equivalent ("EqAg") ratios are based on a silver to gold price ratio of 75:1 (Au:Ag). Copper, lead and zinc are converted using $3.66/lb copper, $0.90/lb lead, $1.26/lb zinc at 100% metal recoveries based on a silver price of $26.00/oz.

Silver Tiger's CEO, Glenn Jessome, stated, "This drilling indicates that the Sulphide Zone continues to extend along strike with an increase of 50 meters to the south. The high-grade Sulphide Zone now has a total strike length of over 250 meters and is open in all directions. Further drilling to the north and south of the Sulphide Zone should continue to expand this area of known mineralization."

Drill Holes Previously Released from the Sulphide Zone.

Hole ID	Comment	From m	To m	Length[(1)] m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %	AgEq Total [(2)] g/t
ET-22-443	Sulphide Zone	362.8	367.5	4.7	0.11	419.8	0.45	0.26	0.42	491.4
	including	365.2	366.3	1.1	0.29	901.0	1.00	0.84	1.05	1,073.3
	Sulphide Zone	418.6	456.4	**37.8**	0.19	171.7	0.39	1.85	3.67	**388.8**
	including	441.0	444.3	**3.3**	0.19	633.8	1.04	4.80	11.38	**1,239.0**
	including	443.2	444.3	1.1	0.18	977.0	1.65	4.79	12.32	1,671.5
ET-22-441	Sulphide Zone	415.3	435.3	**20.0**	0.35	369.0	0.85	4.11	8.15	**845.1**
	including	432.5	434.5	**2.0**	0.20	1,255.7	2.02	12.67	26.87	**2,656.0**
	including	432.5	433.8	1.3	0.21	1,484.1	2.71	14.67	29.82	3,097.9
ET-22-440	Sulphide Zone	377.1	434.3	**57.2**	0.20	231.5	0.41	0.71	1.02	**336.2**
	Sulphide Zone	397.9	434.3	**36.4**	0.25	314.6	0.58	0.90	1.40	**457.2**
	including	421.7	424.5	**2.8**	0.21	1,986.3	4.02	3.94	5.64	**2,668.8**
	including	421.7	423.2	**1.5**	0.25	2,714.0	5.41	0.08	1.04	**3,289.9**
	including	422.5	423.2	0.7	0.26	3,054.0	7.28	0.09	1.37	3,822.4
ET-22-438	HW Gold Zone	9.2	52.7	43.5	0.16	18.7	0.00	0.01	0.01	31.3
	including	29.0	29.6	0.6	2.26	566.0	0.02	0.02	0.02	739.5
	Sooy Vein Zone	321.3	324.5	3.2	0.52	300.5	0.18	0.73	0.33	384.8
	including	322.1	323.0	0.9	1.51	773.0	0.48	2.08	0.77	1,006.7
	Sulphide Zone	393.5	413.0	**19.5**	0.27	408.4	0.53	0.88	0.83	**527.5**

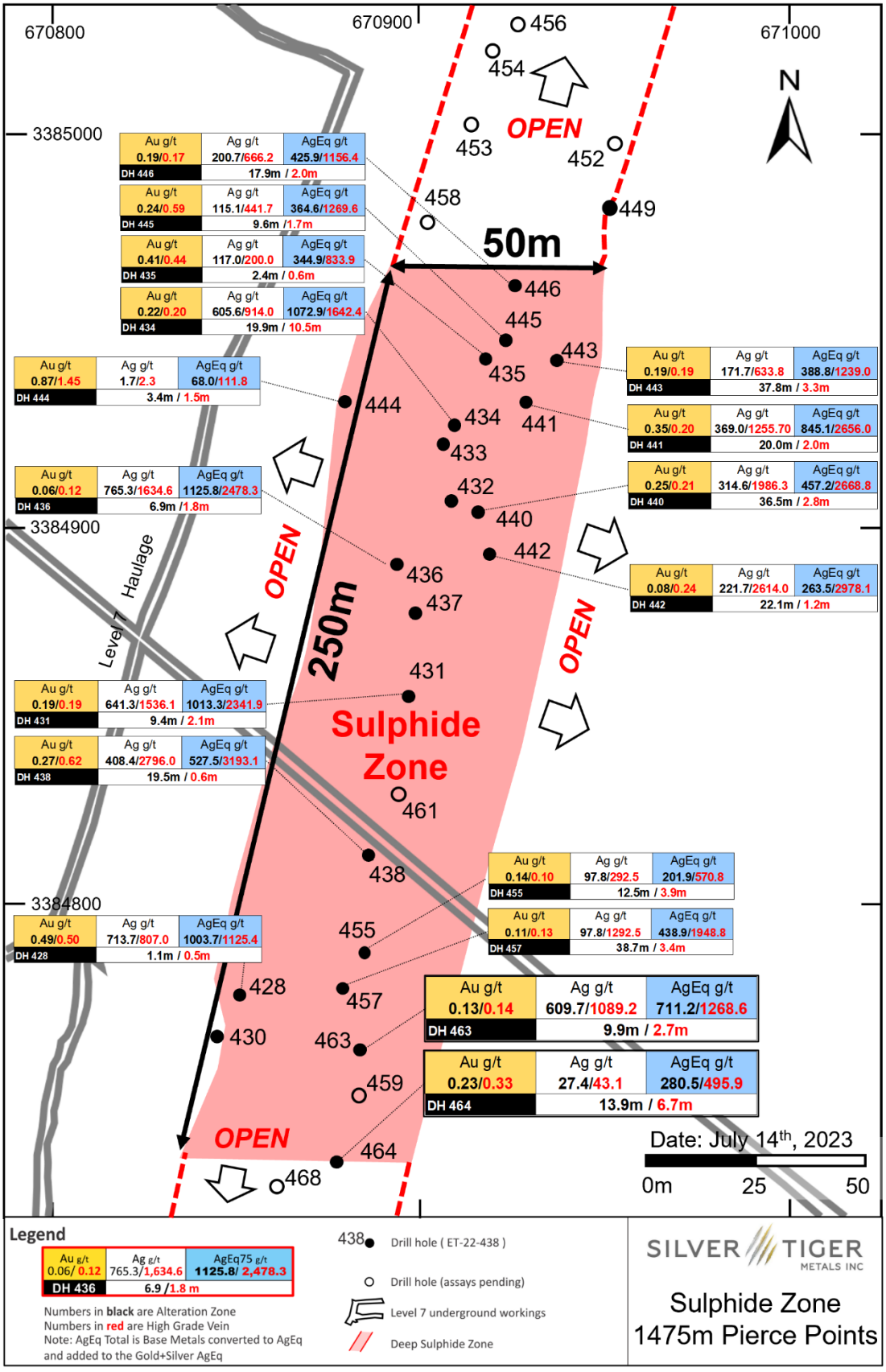
	including	394.8	398.5	**3.7**	0.24	879.4	0.76	0.86	1.36	**1,035.8**
	including	396.0	396.5	0.5	0.62	2,796.0	1.75	1.85	4.16	3,193.1
	including	403.8	411.8	8.0	0.51	564.3	0.90	1.68	1.31	771.9
	including	406.3	407.0	0.7	1.47	1,148.0	1.40	1.52	0.71	1,452.3
ET-22-434	HW Gold Zone	6.5	15.0	8.5	0.39	96.7	0.01	0.08	0.01	129.8
	including	10.1	11.6	1.5	2.04	336.0	0.02	0.17	0.04	496.6
	Sooy Vein Zone	184.6	197.6	**13.0**	0.16	172.5	0.36	2.08	2.56	**354.0**
	including	190.6	195.8	**5.2**	0.19	326.4	0.84	4.89	5.97	**734.8**
	including	192.3	194.4	2.1	0.24	496.1	1.76	7.17	8.62	1,139.2
	Sulphide Zone	306.7	313.3	6.6	0.11	376.8	0.32	0.14	0.09	421.9
	including	311.3	313.3	2.0	0.20	1,116.5	0.89	0.20	0.11	1,225.9
	including	312.3	313.3	1.0	0.25	1,859.0	1.44	0.33	0.19	2,030.4
	Sulphide Zone	361.7	381.6	**19.9**	0.22	605.6	1.13	4.04	7.43	**1,072.9**
	including	370.1	380.6	10.5	0.20	914.0	1.68	5.92	12.42	1,642.4
	including	359.0	360.2	**1.2**	0.19	1,345.0	1.57	2.10	0.83	**1,587.4**
ET-22-433	HW Gold Zone	0.0	14.2	14.2	0.10	56.9	0.01	0.04	0.01	66.8
	Sooy Vein Zone	190.9	201.9	11.0	0.29	165.4	0.16	1.43	4.42	382.5
	including	193.6	198.4	4.8	0.41	369.9	0.35	3.19	9.96	840.2
	including	194.7	195.8	1.1	0.12	634.5	0.57	4.68	18.48	1,422.5
	Sulphide Zone	330.5	374.9	**44.4**	0.16	508.2	0.55	1.76	3.17	**720.5**
	including	332.9	337.9	**5.0**	0.17	1,431.8	1.41	2.47	6.27	**1,846.8**
	including	335.5	336.1	0.6	0.18	3,225.0	4.19	5.34	15.59	4,285.5
	including	364.5	370.5	6.0	0.20	1,354.4	1.57	6.10	10.86	2,025.5
	including	366.8	367.8	1.0	0.19	2,371.5	3.07	10.00	17.81	3,508.8
ET-22-432	HW Gold Zone	4.6	14.0	9.4	0.10	39.0	0.01	0.02	0.02	48.5
	Sooy Vein Zone	191.2	201.6	10.4	0.16	399.0	0.43	2.84	5.16	690.6
	including	195.6	197.7	**2.1**	0.24	1,153.6	1.29	9.76	16.82	**2,084.8**
	Sulphide Zone	348.4	383.2	**34.8**	0.13	257.4	0.47	1.18	2.02	**407.4**
	including	372.4	380.6	8.2	0.13	956.6	1.69	3.58	7.01	1,446.2
	including	378.5	380.6	2.1	0.17	1,663.5	4.32	6.28	11.50	2,622.5
ET-22-431	HW Gold Zone	10.1	46.5	36.4	0.13	41.9	0.00	0.01	0.01	52.6
	including	10.1	11.6	**1.5**	0.11	731.0	0.00	0.05	0.00	**740.9**
	Sooy Vein Zone	83.9	86.7	2.8	0.59	137.4	0.03	0.19	0.24	196.5
		339.5	342.6	3.1	0.06	211.5	0.08	0.02	0.03	225.2

	El Tigre Vein	409.1	418.5	**9.4**	0.19	641.3	0.65	3.32	6.51	**1,013.3**
	including	413.5	415.6	**2.1**	0.19	1,536.1	1.62	7.71	13.66	**2,341.9**
ET-23-445	Sulphide Zone	397.7	400.8	3.1	0.24	129.6	0.16	0.81	1.97	246.8
	including	399.1	399.9	0.8	0.17	305.0	0.31	1.69	4.83	547.5
	Sulphide Zone	465.0	474.6	**9.6**	0.24	115.1	0.58	1.98	3.88	**364.6**
	including	467.0	468.6	**1.6**	0.59	441.7	2.14	7.58	12.00	**1,269.6**
	including	468.1	468.6	0.5	0.52	857.0	1.74	6.44	14.60	1,700.0
ET-23-446	Sulphide Zone	382.8	400.7	**17.9**	0.19	200.7	0.42	2.23	3.55	**425.9**
	including	390.5	392.5	**2.0**	0.17	666.2	0.93	4.26	8.67	**1,156.4**
	including	394.6	397.0	2.4	0.31	427.6	0.66	4.03	5.05	777.4
	including	394.6	395.1	0.5	0.48	804.0	1.22	3.99	0.57	1,071.5
ET-23-447	Sooy Vein Zone	237.5	240.1	2.6	0.02	264.7	0.16	0.01	0.03	282.4
	including	237.5	238.5	1.0	0.02	573.0	0.35	0.01	0.07	610.5
	El Tigre Vein Zone	311.0	312.0	**1.0**	0.08	1,689.2	0.80	0.08	0.18	**1,780.2**
	including	311.5	312.0	**0.5**	0.16	3,351.0	1.59	0.13	0.33	**3,530.4**
ET-23-448	El Tigre Vein Zone	253.0	257.9	**4.9**	0.03	484.8	0.33	0.01	0.08	**521.7**
	including	254.9	255.9	**1.0**	0.04	1,194.5	0.84	0.03	0.19	**1,285.5**
	including	254.9	255.4	0.5	0.05	1,560.0	1.14	0.04	0.27	1,683.6
ET-23-449	Sooy Vein Zone	305.7	306.6	0.9	0.01	345.0	0.18	0.00	0.12	367.6
	El Tigre Vein Zone	451.5	452.1	0.6	0.05	18.6	0.03	0.80	1.53	95.3
ET-23-450	El Tigre Vein Zone	267.4	268.5	1.1	0.20	135.0	0.49	0.19	1.37	246.5
ET-23-455	Sooy Vein	272.0	273.5	1.5	0.04	147.0	0.07	0.01	0.04	158.4
	Sulphide Zone	468.8	481.2	12.4	0.14	97.8	0.13	0.93	1.78	201.9
	including	468.8	474.7	5.9	0.12	201.1	0.24	1.92	3.69	**401.5**
	including	470.3	474.1	3.8	0.10	292.5	0.34	2.70	5.26	570.8
	including	472.3	473.5	1.2	0.12	436.4	0.50	3.32	6.66	792.7
ET-23-457	Sulphide Zone	441.0	479.7	38.7	0.11	297.5	0.28	1.42	2.19	**438.9**
	including	441.0	456.8	15.8	0.17	692.6	0.60	2.99	4.61	986.8
	including	445.0	451.3	6.3	0.15	1,100.1	0.87	5.10	8.01	**1,581.4**
	including	445.0	448.4	3.4	0.13	1,245.7	1.00	6.38	13.43	**1,948.8**
	including	447.8	448.4	0.6	0.15	1,943.0	1.58	7.29	10.95	2,642.2

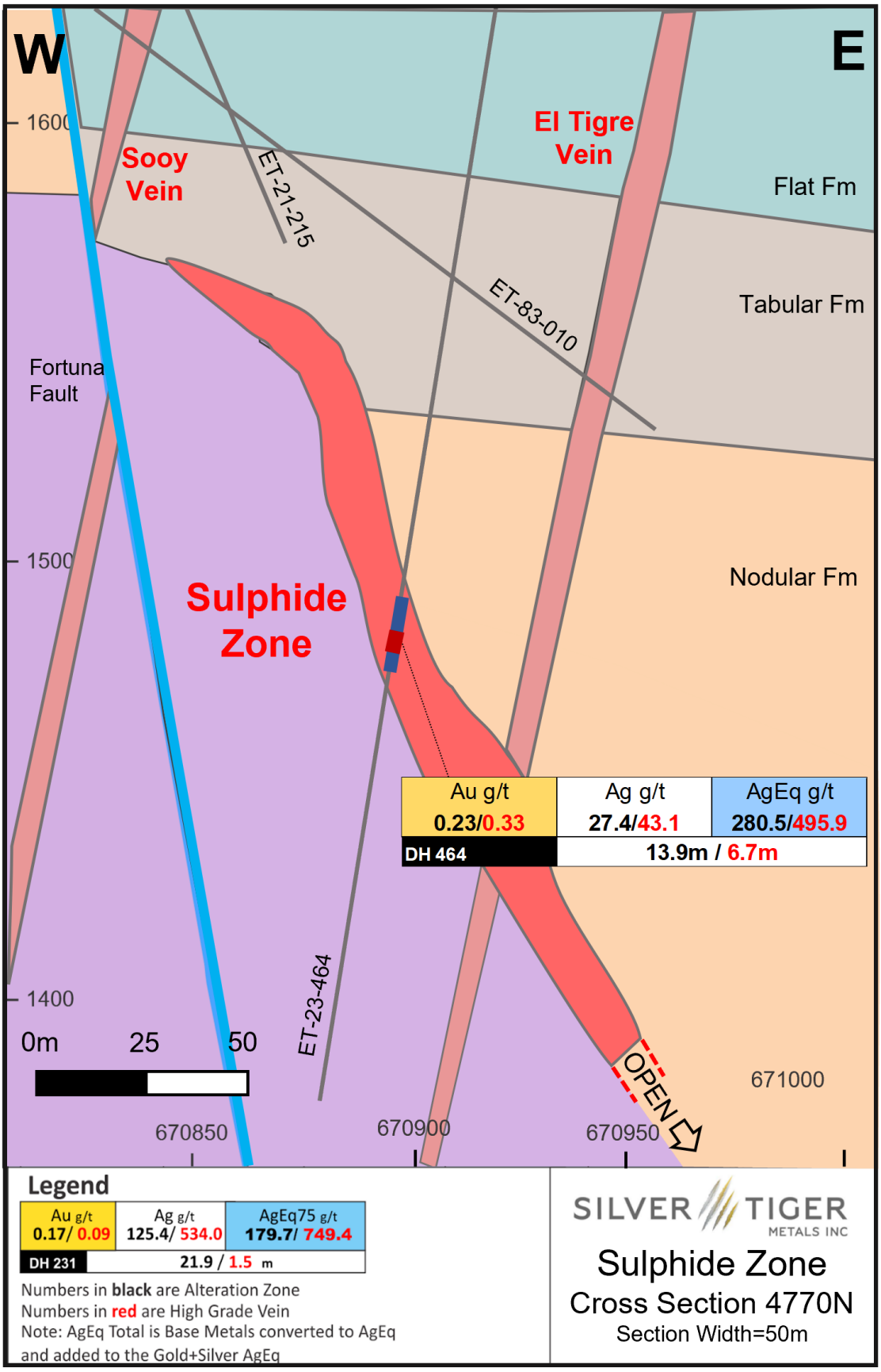
Notes: 1. Not true width.
2. Silver Equivalent ("AgEq") ratios are based on a silver to gold price ratio of 75:1 (Au:Ag). Copper, lead and zinc are converted using $3.66/lb copper, $0.90/lb lead, $1.26/lb zinc at 100% metal recoveries based on a silver price of $26.00/oz.

Attached as illustrations are the Sulphide Zone Plan, Sulphide Zone—Cross Section 4770N, Sulphide Zone-Cross Section 4790N, El Tigre – Conceptual Cross Section, El Tigre—Conceptual Long Section, and El Tigre Long Section Showing Exploration Potential.

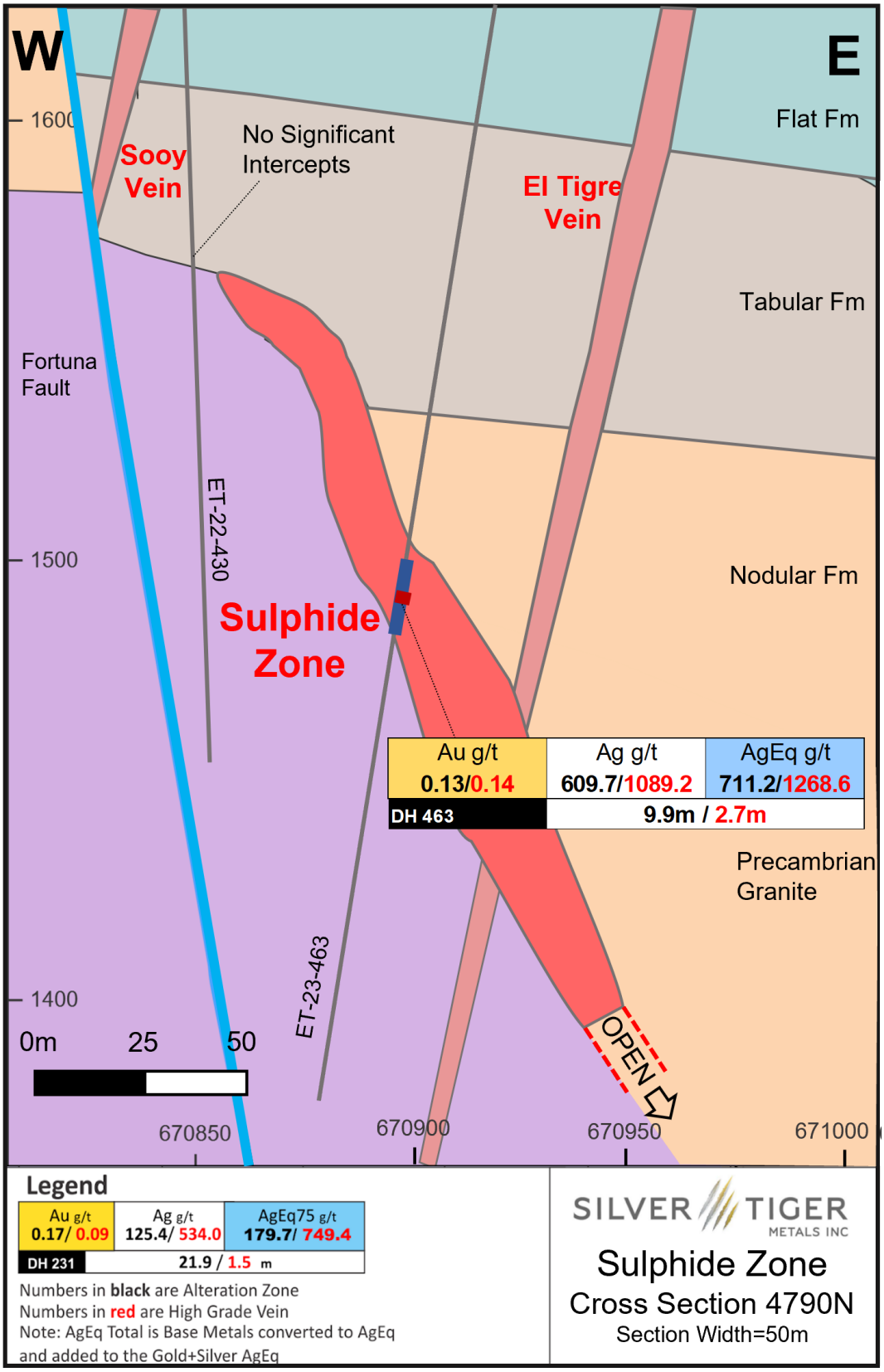
Sulphide Zone Plan



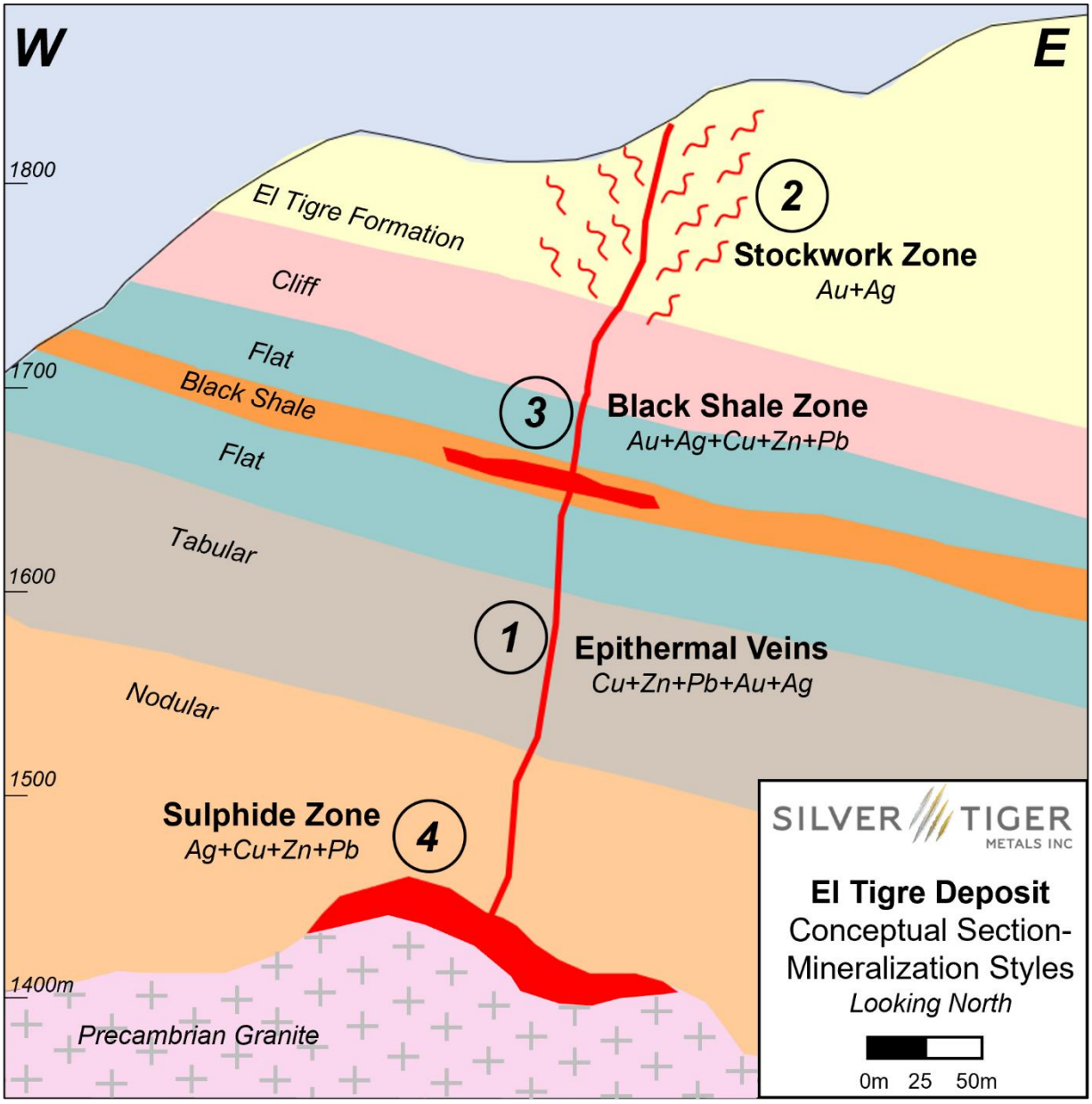
Sulphide Zone—Cross Section 4770N



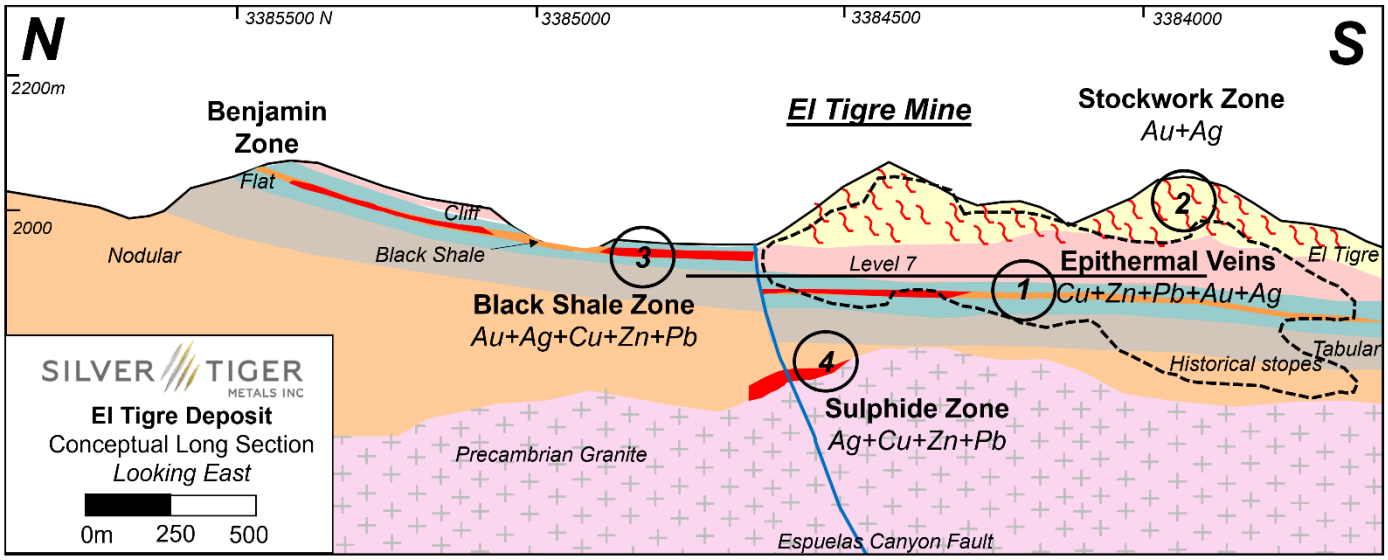
Sulphide Zone – Cross Section 4790N



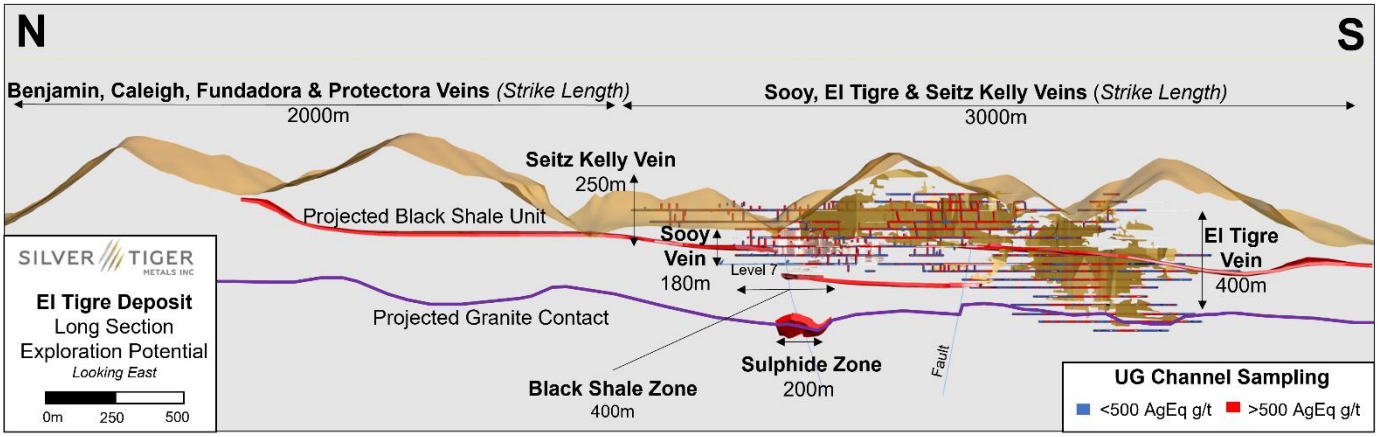
El Tigre – Conceptual Cross Section Showing Mineralization Styles



El Tigre—Conceptual Long Section Showing Mineralization Styles



El Tigre—Long Section Showing Exploration Potential



Drill Hole Location Table

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
ET-23-463	670968	3384780	1953.8	285	-80.5	584.0
ET-23-464	670968	3384780	1953.6	260	-81.5	599.0

El Tigre Resource Estimate

After acquiring El Tigre, Silver Tiger drilled 12,500 meters to define the wide halo of near surface gold mineralization around the mined high-grade veins of the historic El Tigre Mine. This allowed Silver Tiger to deliver a maiden resource estimate for the El Tigre Property to a depth of 150 meters containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The National Instrument 43-101 Technical Report titled “NI 43-101 Technical Report and Updated Mineral Resource Estimate on the El Tigre Project, Sonora, México” effective as of September 7, 2017 and dated October 26, 2017 prepared by David Burga, P.Geo., Yungang Wu, P.Geo., Fred Brown, P.Geo., Jarita Barry, P.Geo.,

Eugene Puritch, P.Eng., FEC, CET, Alfred Hayden, P.Eng. and Richard H. Sutcliffe, Ph.D., P.Geo. of P&E Mining Consultants Inc. is available on the Corporation's website at www.silvertigermetals.com and on www.sedar.com under the Corporation's profile.

Corporate Updates

Wade Anderson has resigned as a director of the Corporation to pursue other business interests. The Corporation would like to thank Mr. Anderson for his contribution to the Corporation during his time as a director.

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 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 kilometer 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.

The El Tigre silver and gold deposit is related to a series of high-grade 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 prophylitic alteration zone developed in the El Tigre Formation that can be up to 150 meters wide. The veins dip steeply to the west and are typically 0.5 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3 kilometers along strike in our brownfield exploration area. Historical mining and exploration activities focused on a 1.6 kilometer 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 kilometers. Silver Tiger has delivered its maiden 43-101 compliant resource estimate and is currently drilling to update its resource estimate and publish a PEA.

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 core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged 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 standards, 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.

For further information, please contact:

Glenn Jessome
President and CEO
902 492 0298
jessome@silvertigermetals.com

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, 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.