



NEWS RELEASE

Silver Tiger Closes \$11 Million Non-Brokered Private Placement With Investment by Eric Sprott

HALIFAX, NOVA SCOTIA – July 28, 2020 – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQB:SLVTF) ("Silver Tiger" or the "Corporation") is pleased to announce that it has closed its previously announced institutional non-brokered private placement of units of the Corporation ("Private Placement") for gross proceeds of \$11 million, including \$4 million from Eric Sprott, with the majority of the balance invested by strategic institutional resource funds.

Silver Tiger issued an aggregate of 36,666,667 units at a price of \$0.30 each (the "Units"). Each Unit is comprised of one common share of the Corporation and one-half common share purchase warrant, with each full warrant exercisable at \$0.50 for 36 months after the issuance of the warrants.

Glenn Jessome, President and CEO of Silver Tiger, commented, "We are pleased to have Mr. Sprott's support along with that of our other strategic institutional resource investors. We are now fully funded to drill the high grade vein extensions to the North and South of the historic El Tigre Mine."

The net proceeds from the offering shall be primarily used to fund continued exploration of the Corporation's El Tigre silver property located in Sonora, Mexico. A portion of the proceeds will be used for general working capital purposes.

In connection with the closing, Silver Tiger issued 2,000,000 finder's warrants to one finder who acted on behalf of the Corporation in connection with the Private Placement. Each finder's warrant is exercisable into one common share of the Company at \$0.50 per share, for a period of 36 months from the closing date.

All common shares issued in connection with the Private Placement and all common shares issued in connection with the finder's warrants are subject to a four-month hold period that expires on November 28, 2020.

Red Cloud Summer Silver Conference – July 28, 2020

Glenn Jessome, the President and CEO of Silver Tiger, will be a panelist at the virtual Red Cloud Summer Silver Conference today and he will be providing an El Tigre VRIFY presentation at the Conference at 3:45 EST. Please click on the link below to register for the Conference.

<https://redcloud.eventsair.com/red-cloud-2020-silver-summer-mini-conference/rc2020summersilverregistration/Site/Register>

About the El Tigre Silver Property

The El Tigre silver property lies at the northern end of the Sierra Madre gold belt which hosts many epithermal gold and silver deposits including Dolores, Santa Elena and 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 much of the production coming from the El Tigre vein. Underground mining on the El Tigre vein extended 1,450 meters along strike and mined on 14 levels to a depth of 450 meters. By the time the mine closed in 1938, it is reported to have produced a total of 67.4 million ounces of silver and 353,000 ounces of gold from 1.87 million tons (Craig, 2012).

Silver Tiger's district scale El Tigre silver property is approximately 35 kilometers long and comprises 28,414 hectares and includes 25 kilometers of the prolific Sierra Madre trend. 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 gold and silver mineralized prophylic alteration zone. The veins dip steeply to the west and are typically 1 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. Historical mining and exploration activities focused on a 1.5 kilometer portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins. The unexplored Caleigh, Fundadora and Protectora exposed veins continue north for more than 3 kilometers and will be targets of Silver Tiger's exploration.

El Tigre Resource Estimate

After acquiring El Tigre, the Corporation drilled 12,500 meters to define the 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 is available on the Corporation's website and on SEDAR under the Corporation's profile.

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 and has reviewed the Technical Report.

VRIFY Slide Deck and 3D Presentation – Silver Tiger's El Tigre Silver Property

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. Corporate 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.

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.

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