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NEWS RELEASE – APRIL 12, 2022

Silver Grail Approves New Stock Option Plan

Vancouver, Canada — Silver Grail Resources Ltd. (“Silver Grail” or “the Company”) (“SVG”-TSX-V) has adopted a new stock option plan, called the 2022 Stock Option Plan, to replace its old stock option plan. The new plan is a fixed less than or equal to 10-per-cent plan, in accordance with TSX Venture Exchange policy. It is identical to the old plan except that the total number of shares which may be issued according to the plan has increased due to the increase in the company's shares outstanding.

The number of shares which can be reserved for issuance under the plan is 3,309,462, which is 10 per cent of the 33,094,622 shares currently outstanding; there are currently 2,527,000 unexercised options which were previously granted. The new plan is subject to acceptance by the TSX-V.

About Silver Grail
Silver Grail owns interests in over 12 mineral properties in the southern portion of the Golden Triangle, all located within 35 kilometers the town of Stewart, BC. Many of these properties contain veins or shear zones hosting significant amounts of silver mineralization. In addition, the Company also owns interests in three other properties in British Columbia containing cobalt mineralization. At this time, the most prospective of these is the Pacifico on northern Vancouver Island which has some of the most anomalous cobalt stream geochemistry in the province.

More detailed information can be found at the Company’s website, **www.silvergrail.com**.

On Behalf of the Board of Directors of Silver Grail Resources:

"Dino Cremonese, P.Eng."

Dino Cremonese, P. Eng.,
President and Chief Executive Officer

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Cautionary Statements regarding Forward-Looking information

Certain statements contained in this press release constitute forward-looking information. These statements relate

to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements relating to future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. 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 the Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.