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**Phone: (778) 430-5680**
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**NEWS RELEASE**

## Private Placement

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**October 4, 2023 Victoria, Canada –– Silver Grail Resources Ltd. ("Silver Grail") ("SVG"-TSX-V) ("the Company")** announces that it intends to complete a non-brokered private placement consisting of the issuance of up to 3,000,000 units ("Units") at a price of $0.10 per Unit for gross proceeds of up to $300,000 subject to the approval of the TSX Venture Exchange. Each Unit will consist of one common share ("Common Share") and a Common Share purchase warrant ("Warrant"). Each Warrant is exercisable into one Common Share at a price of $0.15 for a period of two years from closing.

There are no finder's fees or other commissions associated with the transaction. Certain of the Company's insiders may participate in the private placement. The proceeds of the financing will be used to advance the Company's many properties in the Golden Triangle Region of northwestern British Columbia as well as its cobalt properties on Vancouver Island and east of Harrison Lake. A portion of the funds will be directed to general working capital.

**Respectfully submitted,**

"Dino Cremonese, P.Eng."

Dino Cremonese, P. Eng.,

**President and Chief Executive Officer**
**Silver Grail Resources Ltd**

For further information, please visit the Company's website at www.silvergrail.com or contact:

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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.***