



## **NEWS RELEASE**

### **Silver Tiger Announces \$11 Million Non-brokered Private Placement Financing**

**HALIFAX, NOVA SCOTIA – July 13, 2020** – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQB:SLVTF) ("Silver Tiger" or the "Corporation") announces a non-brokered private placement of units of the Corporation at \$0.30 per unit for gross proceeds of up to \$11 million. Each unit will consist of one common share of the Corporation and one-half common share purchase warrant. Each full warrant will entitle the holder to acquire a common share of the Corporation at \$0.50 per common share for 36 months following the issuance of the warrants.

The net proceeds from the offering shall be primarily used for further exploration of Silver Tiger's El Tigre silver property located in Sonora, Mexico and for general and administrative expenses.

Silver Tiger anticipates that certain insiders may acquire securities in the private placement. To the extent such insiders participate in the private placement, any such participation would be considered a "related party transaction," as defined under Multilateral Instrument 61-101.

Silver Tiger may pay a finder's fee to one or more arm's-length parties that introduce Silver Tiger to investors, in accordance with the policies of the TSX Venture Exchange (the "Exchange"). The securities issued will be subject to a four-month-and-one-day statutory hold period from the date of issuance. Closing of the private placement remains subject to Exchange approval.

#### **About the El Tigre Property**

The El Tigre 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 Property is approximately 35 kilometers long and comprises 28,414 hectares and includes 25 kilometers of the prolific Sierra Madre trend. The El Tigre gold and silver 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 the target 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 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. 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 Corporation's website at: [www.silvertigermetals.com](http://www.silvertigermetals.com).

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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, 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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