Oceanus Resources Announces Name Change to Silver Tiger Metals Inc., New Trading Symbol “SLVR” and Private Placement

Thursday, May 14, 2020 10:45 PM

HALIFAX, NS / ACCESSWIRE / May 14, 2020 / Oceanus Resources Corporation (TSXV:OCN) ("Oceanus" or the "Company") announces that it is changing its name to **Silver Tiger Metals Inc.** and its trading symbol from "OCN" to "**SLVR**".

Name and Trading Symbol Change

Effective at the start of trading on Wednesday, May 20, 2020, **Silver Tiger Metals Inc.** ("Silver Tiger") will commence trading on the TSX Venture Exchange under the new symbol "**SLVR**".

There is no change in the share capital of the Company. The Company's new CUSIP number is 82831T109 and its new ISIN number is CA82831T1093. No further action is required by existing shareholders with respect to the name change. Certificates representing common shares of the Company will not be affected by the name and symbol change and will not need to be exchanged.

CEO, Glenn Jessome, states, "We believe this name change more accurately reflects the Company's evolution as an emerging high-grade silver deposit in Sonora, Mexico. The new Silver Tiger name pays homage to the property's namesake historic El Tigre mine. The old El Tigre mine produced over 200 million silver equivalent ounces at an average grade of over 2 kgs per ton from 1903 to 1938. The old El Tigre mine forms a small portion of our 35 kilometer long, 28,000 hectare district size property. After acquiring the El Tigre property, our technical team focused on the low hanging fruit and drilled off and delivered our maiden NI 43-101 compliant resource estimate. It is the tenor of grade at El Tigre that excites us as we begin to drill the kilometers long un-mined high-grade vein extensions to the North and South of the old El Tigre mine."

Private Placement

The Company also announces a non-brokered private placement to raise up to $675,000 through the issuance of units at a price of $0.07 per unit. Each unit will consist of one common share and one-half warrant of the Company. Every two one-half common share purchase warrants of the Company entitles the subscriber to acquire one common share of the Company for $0.10 for a period of twenty-four months from the closing date. The Units issued pursuant to this private placement will be subject to a four month hold.

The proceeds from the private placement will be used to explore and drill the Company's El Tigre Property in Sonora, Mexico and for general working capital purposes. The private placement is subject to final acceptance by the TSX Venture Exchange.

VRIFY Slide Deck

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

About the El Tigre Property

Following the completion of the maiden El Tigre resource estimation (the full NI 43-101 technical report is posted to the Company's website and can also be accessed on SEDAR at www.sedar.com) the Company directed its exploration efforts at identifying other areas of silver-gold mineralization across the expansive property holdings (28,414 hectares). The Company's prospecting and mapping program identified in excess of 10 kilometers of favorable host stratigraphy (i.e. the El Tigre formation) with several areas of mineralization identified to the south, east and north-east of the old El Tigre Mine. The El Tigre formation is the rock package that hosts the historic El Tigre Mine, which operated from 1903 to 1938, and was reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tonnes averaging 7.54 g/t gold and 1,308 g/t silver (Steven D. Craig, B.A., M.Sc., P. Geo. 2012).

The Company's drilling completed after filing its' 43-101 compliant resource estimate intersected similar-style silver-gold mineralization in the El Tigre formation at the Protectora, Caleigh and Fundadora areas to the north of the old mine, as well as to the south, past Gold Hill (see Figure 1 below). Drilling to the north of the old mine by the Company returned the following impressive silver-gold intercepts:

Hole ID	Comment	From (meters)	To (meters)	Length[(1)] (meters)	Au (g/t)	Ag (g/t)	AgEq[(2)] (g/t)
ET-17-144		88.25	91.40	3.15	10.1	1,990.9	2,748.4
	including	88.25	89.10	0.85	37.2	7,338.9	10,128.9
	and	188.65	190.15	1.50	0.024	1,107.3	1,109.1
ET-17-145		28.50	29.25	0.75	10.9	2,830.4	3,647.9
ET-17-148		90.10	90.60	0.50	9.83	2,247.1	2,984.35

Notes to Table:

1. True width has not been calculated for each individual intercept, but true width is generally estimated at 75-90% of drilled width. Metallurgical recoveries and net smelter returns are assumed to be 100%.
2. Silver Equivalent ("AgEq75") ratio based on silver to gold price ratio of 75:1 Ag:Au.

These diamond drill holes were some of the last holes drilled by the Company with no follow up drilling in this area having been undertaken.

As part of the Company's mapping and sampling program in the fall of 2019 to prepare for the upcoming drilling program, channel samples were collected from legacy underground exploration tunnels and from surface samples on the Caleigh, Canon Combination (unmined portion of the El Tigre vein), Protectora and Aguila veins located north of the old El Tigre mine (see Figure 2 below).

In the Caleigh vein, approximately 2 kilometers north of the old El Tigre Mine, underground channel sample ETU-1007 returned **2,375.97 g/t silver equivalent** consisting of **1,896.3 g/t silver** and **6.40 g/t gold** over a true width of **0.50 meters**. Underground Channel Sample ETU-1006 returned **2,318.35**

g/t silver equivalent consisting of **1,970.7 g/t silver** and **4.64 g/t gold** over a true width of **0.50 meters**.

In the Canon Combination vein (unmined portion of the El Tigre vein) underground channel sample ETU-1012 returned **1,812.72 g/t silver equivalent** consisting of **1,793.7 g/t silver** and **0.25 g/t gold**across a true width of **0.50 meters.**

In the Protectora vein, approximately 2 kilometers north of the old El Tigre Mine, underground channel sample ETU-1008 returned **528.57 g/t silver equivalent** consisting of **378.0 g/t silver** and **2.01 g/t gold** across a true width of **0.50 meters.**

Figure 1: Map of El Tigre Concessions

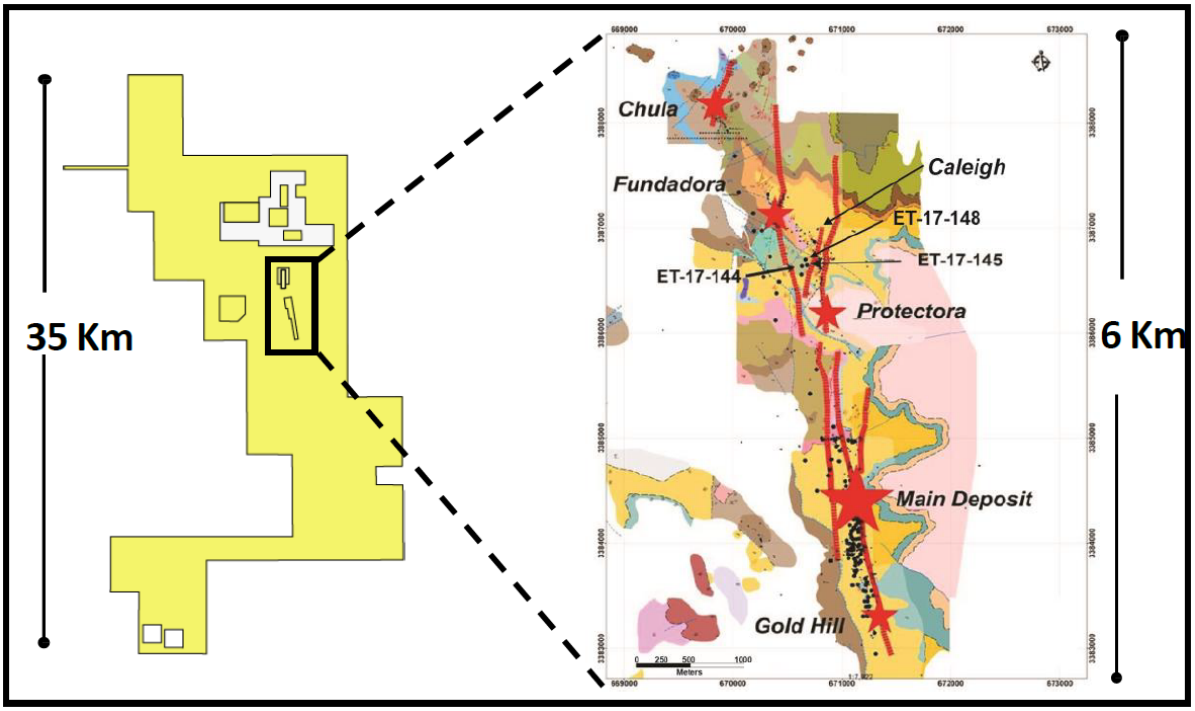
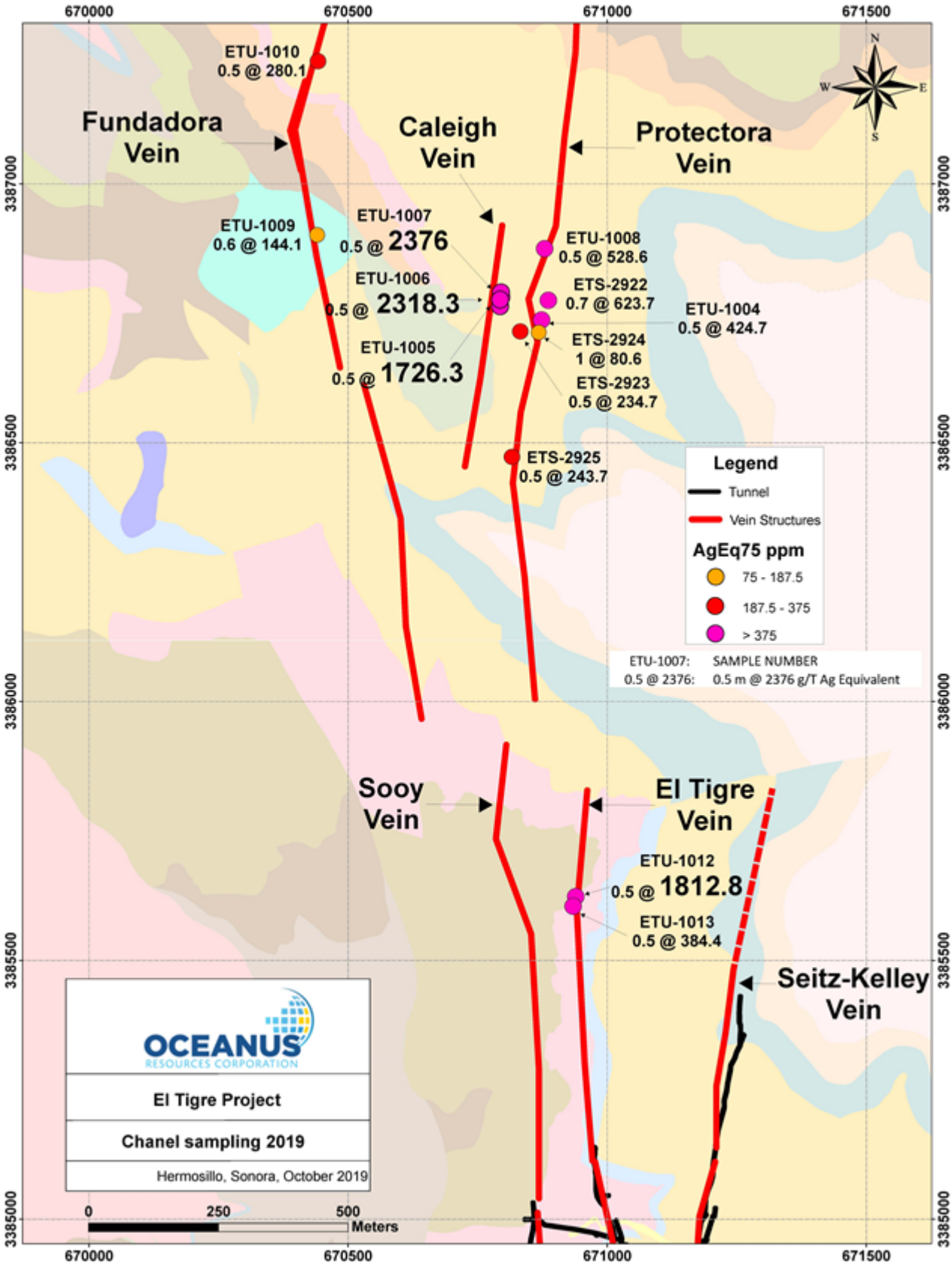


Figure 2: 2019 Channel Sampling Results



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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.

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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 the Ocampo mine, exploration results, and future plans and objectives of Oceanus, 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 Oceanus 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 Oceanus'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 Oceanus with securities regulators.

SOURCE: Oceanus Resources Corporation