



NEWS RELEASE

SILVER TIGER ANNOUNCES COMMENCEMENT OF UNDERGROUND DRILLING ON HIGH-GRADE VEIN, SULFIDE AND SHALE ZONES AND EXPECTS TO DELIVER A PEA FOR THE UNDERGROUND IN H1-2025

HALIFAX, NOVA SCOTIA – December 3, 2024 – Silver Tiger Metals Inc. (TSXV:SLVR and OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") is announcing the commencement of its underground drilling campaign targeting the Veins, the Sulfide Zone and the Shale Zone on its 100% owned, silver-gold El Tigre Project (the "Project" or "El Tigre") located in Sonora, Mexico.

Glenn Jessome, President & CEO stated "After the release of our robust PFS on the near-surface, low-capex open pit portion of the El Tigre Project, our next goal will be to complete a PEA on the underground component of the project in the first half of 2025. Our current underground drilling program is targeting the Veins, the Sulfide Zone and the Shale Zone from our 400-meter-long rehabilitated haulage-way. The new drill holes will provide new assay, geotechnical, metallurgical and geological information for the Mineral Resource blocks near the completed haulage-way close to first development."

Underground Dilling

The El Tigre Project underground drilling campaign is targeting the Veins, the Sulfide Zone and the Shale Zone located as close as 40 meters to the pre-existing haulage way. These high-grade zones, especially the historically-mined Veins with results up to 86.5 kilograms/tonne silver equivalent, form a crucial component of the UG PEA (see Press Release dated November 9, 2021).

The drill rig and geological team are mobilized and drilling has begun in a 5,000 meter array. Role Drilling of Hermosillo has been contracted for drilling HQ, oriented drill holes ranging in depth from 100-300 meters, offering a significant cost savings over drilling from surface. Assays are expected before EOY 2024.

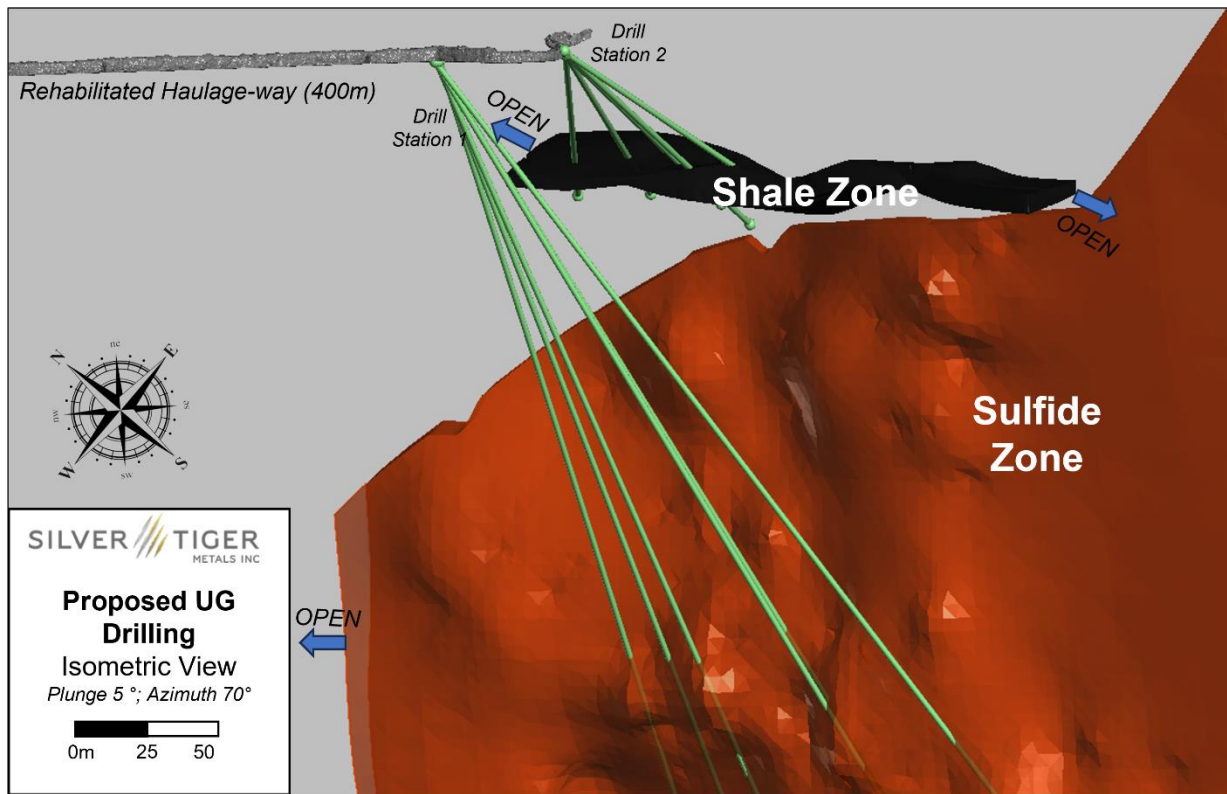
Figure 1 – Underground Drilling Operations in Progress at El Tigre Project



Underground Preliminary Economic Assessment

The Corporation will also continue to work on this substantial, permitted underground Mineral Resource Estimate and advance this towards a Preliminary Economic Assessment by H1-2025.

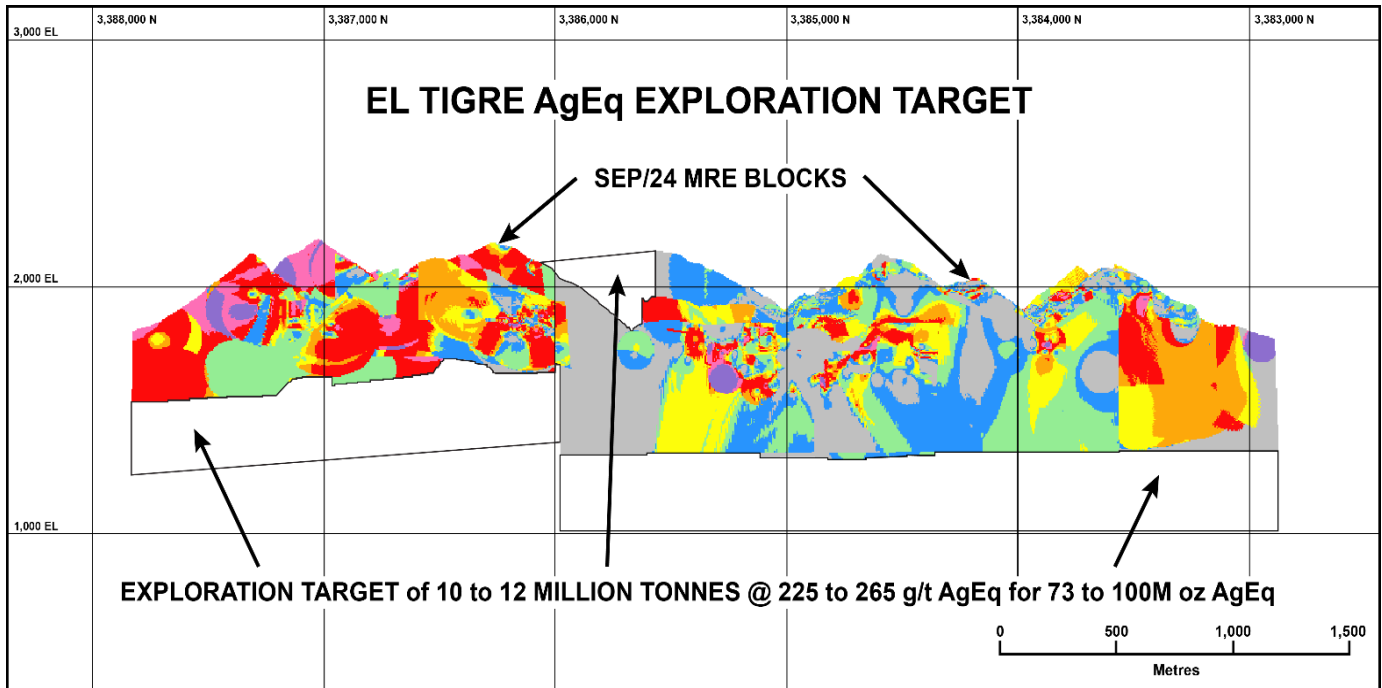
Figure 2 – Proposed Underground Drilling Campaign



Exploration Potential

Exploration potential at the El Tigre Project is substantial with prospective areas for exploration both down dip and along strike with the disclosed Exploration Target establishing 10 to 12 million tonnes at 225 to 265 g/t AgEq for 73 to 100 Moz AgEq.

Figure 3 —Exploration Potential released October 2024



Qualified Persons

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.

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. 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> and on the Corporation’s website at: www.silvertigermetals.com.

About Silver Tiger and the El Tigre Historic Mine District

Silver Tiger Metals Inc. is a Canadian company whose management has more than 25 years’ experience discovering, financing and building large epithermal silver projects in Mexico. Silver Tiger’s 100% owned 28,414 hectare Historic El Tigre Mining District is located in Sonora, Mexico. Principled environmental, social and governance practices are core priorities at Silver Tiger.

The El Tigre historic mine district is located in Sonora, Mexico and lies at the northern end of the Sierra Madre silver and gold belt which hosts many epithermal silver and gold deposits, including Dolores, Santa Elena and Las 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 production coming from 3 parallel veins the El Tigre Vein, the Seitz Kelley Vein and the Sooy Vein. Underground mining on the middle El Tigre Vein extended 1,450 metres along strike and was mined on 14 levels to a depth of approximately 450 metres. The Seitz Kelley Vein was mined along strike for 1 kilometre to a depth of approximately 200 metres. The

Sooy Vein was only mined along strike for 250 metres to a depth of approximately 150 metres. Mining abruptly stopped on all 3 of these veins when the price of silver collapsed to less than 20¢ per ounce with the onset of the Great Depression. By the time the mine closed in 1930, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012). The average grade mined during this period was over 2 kilograms silver equivalent per ton.

For further information, please contact:

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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 news 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, Mineral Resources and Reserves, the ability to convert Inferred Mineral Resources to Indicated Mineral Resources, the ability to complete future drilling programs and infill sampling, the ability to extend Mineral 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.