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News Release

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SILVER WOLF ANNOUNCES RECENT WORK AND RESULTS OF SELECT GRAB SAMPLES FROM THE ANA MARIA PROJECT THAT SHOW GOLD AND SILVER MINERALIZATION; DEVELOPING TARGETS FOR DRILL PROGRAM

VANCOUVER, B.C., March 29, 2021: Silver Wolf Exploration Ltd. (TSX-V: SWLF) ("Silver Wolf" or the **"Company")** is pleased to announce that it has received assay results from twenty-two (22) grab samples collected during phase one of its inaugural exploration and drill program at its Ana Maria Property, located 21 kilometers (km) northwest of the City of Gómez Palacio and the adjacent City of Torreón. The property consists of 9 mining concessions encompassing 2,549 hectares (ha).

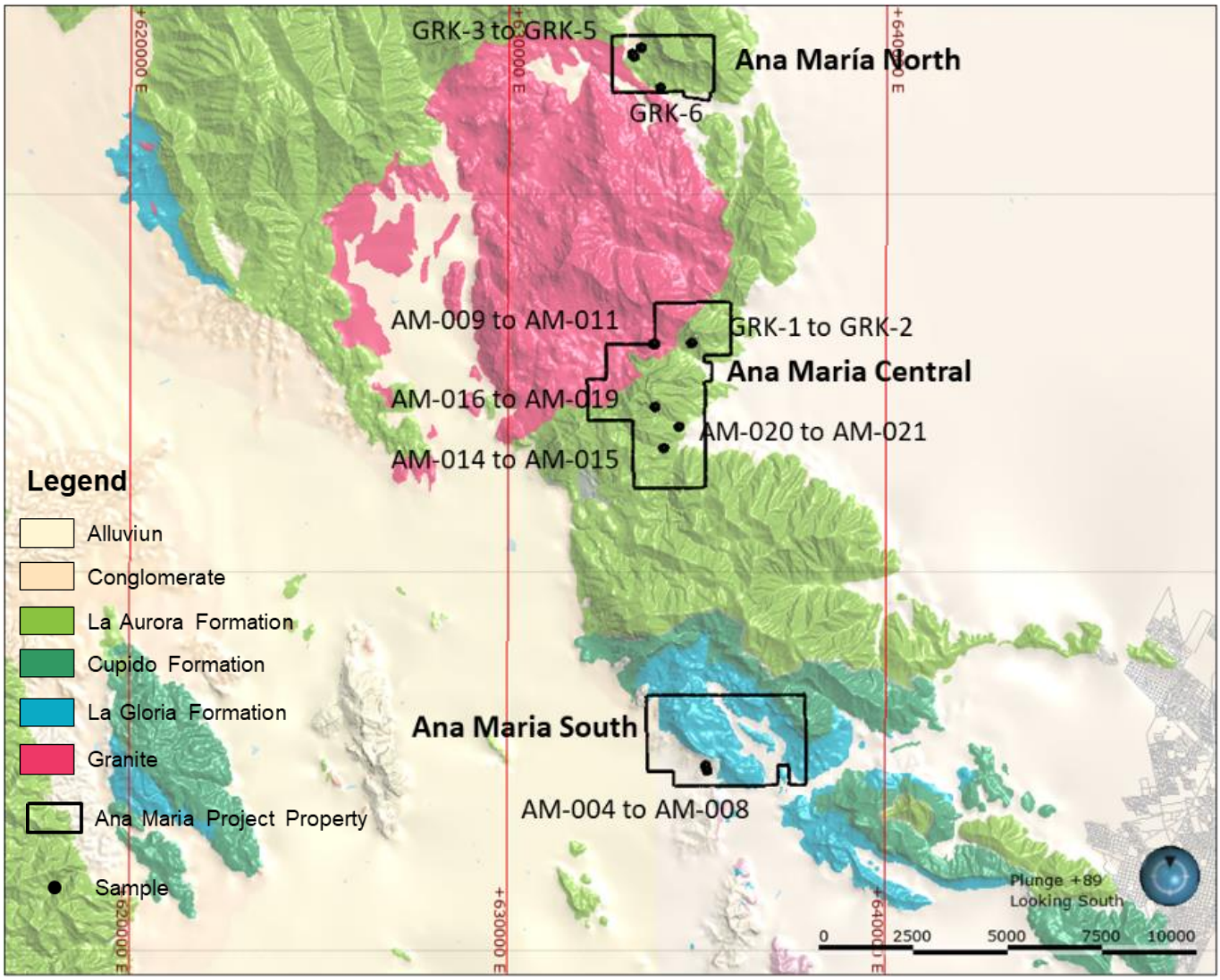
"We are very pleased to report on our initial exploration work on our strategic silver exploration assets in this well-known prolific carbonate replacement deposit (CRD) district" said Peter Latta, President. "It's encouraging to see signatures of mineralization in the grab samples that align well with the geological theory. We look forward to deepening our understanding with our ongoing field work as we continue to develop our target campaign in preparation of our upcoming drill program."

Ana Maria Property

The initial exploration work on the Ana Maria property has consisted of ASTER satellite image analysis followed by drone flown lidar and hyperspectral data acquisition and analysis. Following up this work, our field geologists will ground-truth areas of interest and continue with geological mapping, surface sampling and general prospecting. It is expected that the initial exploration work will be completed by the end of the 2nd quarter of 2021 dependent upon COVID-19 restrictions and safety protocols, but data will be released on an ongoing basis as it becomes available.

The twenty-two grab samples were collected from the three principal areas (area map attached), Ana Maria North, Ana Maria Central and, Ana Maria South illustrating the prospective potential as discussed in the NI 43-101 Technical Report, which has been filed on SEDAR.

Figure 1: Plan Map of Grab Sample Locations for the Ana Maria Project



Ana Maria North

At Ana Maria North, mineralization occurs within skarn at the contact between the El Sarnoso stock and limestone of the Aurora formation. Hematite occurs as large red masses and is the principal source of iron from historic mining.

Situated in a CRD district, Ana Maria North aligns well with the CRD model with the host rocks being carbonates and occurring adjacent to an intrusive stock along with showing skarn and manganese oxide alteration with hematite and magnetite. The presence of iron in the north, as high as 50% Fe, was confirmed by the sampling program and visual observation from the site visit performed in January 2021. The presence of abundant iron and manganese which recrystallizes lower in the geological system, due the nature of iron's high solubility in hydrothermal fluids, can be indicative of potential CRD deposits.

In addition, like the historic La Ojuela mine, gold mineralization is present alongside hematite and manganese oxides, and the sulphides present are those expected of a CRD.

Table 1: Assay Results for Ana Maria North Grab Samples

Area	SAMPLE	Au (g/t)	Ag (g/t)	Cu (ppm)	Fe (%)	Mn (%)	Pb (ppm)	Zn (ppm)	Ba (ppm)	W (ppm)
North	GRK-3	0.003	1	9	**8.66**	0.02	212	48	91	219
	GRK-4	0.003	1	15	**50.025**	0.01	**1,440**	278	97	1000
	GRK-5	0.006	1	13	26.6	0.06	321	172	185	669
	GRK-6	0.003	1	10	3.23	0.03	23	54	106	10

Ana Maria Central

Like Ana Maria North, the Ana Maria Central mineralization occurs at the contact between the El Sarnoso stock and limestone of the Aurora formation. Gold and silver mineralization (Sample AM-010 0.96 g/t gold) is present alongside hematite (15% Fe) and manganese oxides (up to 30% Mn), and the sulphides (3,770 ppm and 3,830 ppm) present are those expected of a CRD. Gold is associated with oxidized pods of pyrite along the boundary with the El Sarnoso stock.

In addition, anomalous values of tungsten and barium indicate potential skarn styles of mineralization warranting further sampling and investigation.

Table 2: Assay Results for Ana Maria Central Grab Samples

Area	SAMPLE	Au (g/t)	Ag (g/t)	Cu (ppm)	Fe (%)	Mn (%)	Pb (ppm)	Zn (ppm)	Ba (ppm)	W (ppm)
Central A	AM-009	0.003	1	32	4.44	0.28	37	176	163	60
	AM-010	**0.961**	**12**	**3,770**	**15.005**	0.16	35	**3,830**	**51**	**5**
	AM-011	0.013	1	36	**15.005**	0.27	9	275	2.5	5
Central B	GRK-1	0.003	5	202	0.08	**27.5**	31	**1,200**	**10000**	**1000**
	GRK-2	0.003	1	4	0.01	0.02	2	2.5	27	11
Central C	AM-016	0.003	1	27	0.04	**29.6**	33	771	29000	1770
	AM-017	0.007	1	98	0.39	**28.5**	28	737	22500	1460
	AM-018	0.003	1	31	1.58	**19.5**	34	759	19800	800
	AM-019	0.003	1	21	5.52	**23.3**	154	937	25700	800
Central D	AM-020	0.006	1	226	0.3	**30.01**	50	963	45100	2450
	AM-021	0.003	1	78	0.35	**23.7**	26	499	21200	1190
Central E	AM-014	0.007	1	57	0.28	**14.1**	16	302	16000	993
	AM-015	0.003	1	23	0.54	**11.7**	12	343	12400	984

Ana Maria South

Mineralization is situated within breccia bodies that are strongly fractured with jarosite, goethite, limonite, pyrolusite, sphalerite, galena, and malachite. Gangue is mostly calcite and quartz, and oxidation (hematite and limonite) is common. Ana Maria South is hosted within the calcareous sandstones of the La Gloria formation. Grab samples returned copper values up to 2.6%.

Table 3: Assay Results for Ana Maria South Grab Samples

Area	SAMPLE	Au (g/t)	Ag (g/t)	Cu (ppm)	Fe (%)	Mn (%)	Pb (ppm)	Zn (ppm)	Ba (ppm)	W (ppm)
South	AM-004	0.003	9	**1,370**	1.09	0.09	74	33	611	5
	AM-005	0.003	1	4	1.18	0.04	2	7	528	5
	AM-006	0.003	1	82	1.88	0.02	15	58	377	5
	AM-007	0.003	1	5	1.45	0.02	11	10	711	5
	AM-008	0.01	**15**	**26,200**	1.04	0.02	43	63	780	5

Ana Maria Central and Ana Maria South show less skarn alteration than Ana Maria North but these are situated farther from the El Sarnoso stock.

Furthermore, the preliminary initial ASTER results and analyses have identified a number of additional anomalies previously unknown at the time of the initial site visit that now warrant investigation.

Sampling and Assay Methods

Grab samples are selective in nature, and do not necessarily reflect the general geology of the Ana Maria property. Samples were submitted to the SGS Laboratory facility in Durango, Mexico. Gold is assayed by fire assay with an AA finish. Multi-element analyses are completed using SGS ICP14B methods. Any copper, manganese or iron samples exceeding 10,000 ppm (1%) are assayed using SGS ICP90Q methods.

Qualified Person(s)

Mr. Garth Kirkham P. Geo., Independent Consultant for Silver Wolf, and Mr. Peter Latta, BASc, P.Eng (BC), the Company's President, both "qualified persons" as defined by National Instrument 43-101 have approved the scientific and technical disclosure in this news release and supervised its preparation.

For further information please contact Silver Wolf Exploration Ltd. at phone (604) 682-3701 or visit our website at www.silverwolfexploration.com.

ON BEHALF OF THE BOARD

"Peter Latta"

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Peter Latta, P.Eng.
President

Cautionary Note

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