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News Release

August 3, 2021

SILVER WOLF ANNOUNCES CORPORATE AND EXPLORATION UPDATES AT ITS ANA MARIA PROJECT

VANCOUVER, B.C - August 3, 2021: Silver Wolf Exploration Ltd. (OTCQB: SWLFF) (TSX-V: SWLF) (“Silver Wolf” or the “Company”) is pleased to provide the following corporate and exploration update as it continues to advance its Ana Maria Project in Durango Mexico. The Ana Maria Property is located 21 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). It is located along the prolific Mexican “CRD” or “Carbonate Replacement Deposit” belt, located 25 km away from the La Platosa Mine, the highest-grade silver mine in Mexico, and 9 km away and on trend from the historic, past producing Ojeula mine that produced approximately 150 million ounces of silver.

“We have focused our efforts on the central claim of the Ana Maria property, which is an area where we have identified skarn-type mineralization on the contact between the El Sarnoso intrusive and the surrounding host limestone,” said Peter Latta, President. “This matches the CRD-Skarn geological theory quite well which is very encouraging for the potential of the Ana Maria property. This contact stretches for 4.1 kms and to date, we have mapped approximately 75%. The other areas of our claim package remain of significant interest and will be further examined in due course. Finally, we would like to thank all our stakeholders for their contributions as we continue to deepen our understanding of the Ana Maria Geology and work towards making a discovery.”

Key Milestones – Exploration Activities & Corporate

- **Assembled Geological Team & Field Office** - Currently employing 4 field geologists that have worked a combined total of 2424 man hours mapping the property. A field office has been set up with full internet connection for ease of communication and data sharing
- **Consulting Experienced Geologist** – the Company has added Garth Kirkham to the technical advisory board
- **Sample Collection** - Collected 290 samples across the property with assays submitted to SGS lab in Durango Mexico, results of which are currently pending
- **Survey Program** - Flew survey drones to collect lidar and hyperspectral data which are technologies that can help identify structural features and minerals. This information and will be overlaid over the field mapping to identify anomalies and refine the drill program.
- **IP Geo Physics Program** - Engaged a geophysics vendor who will perform an IP survey over the property to further identify and refine interesting anomalies
- **Land Package Extension** - Submitted application to increase the size of our land package substantially, and is currently in process
- **Listing Upgrades** - Received approval for up listing to the OTCQB exchange, with the ticker symbol of SWLFF
- **Local Stakeholder Engagement** - Communications with, and signed approval letters from the local communities for exploration work

- **Prioritization of Local Employment** - Employed 7 people from the local communities to help with exploration activities and road building

The Company plans to commence the initial drill program during the fourth quarter of 2021, focusing on the skarn contact area.

For more information on the CRD belt & property map, see Image 1 & 2 below and our corporate presentation on our website at www.silverwolfexploration.com.

Image 1 – Schematic of Carbonate Replacement Deposit
Image courtesy of Dr. Peter Megaw

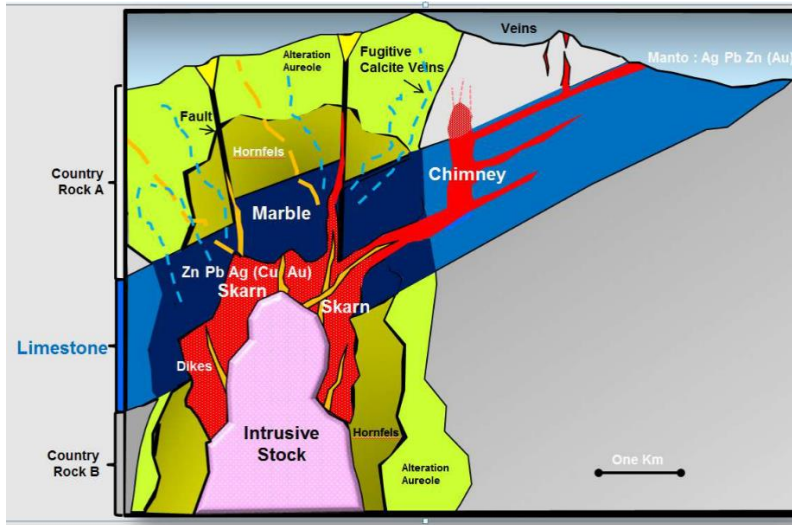
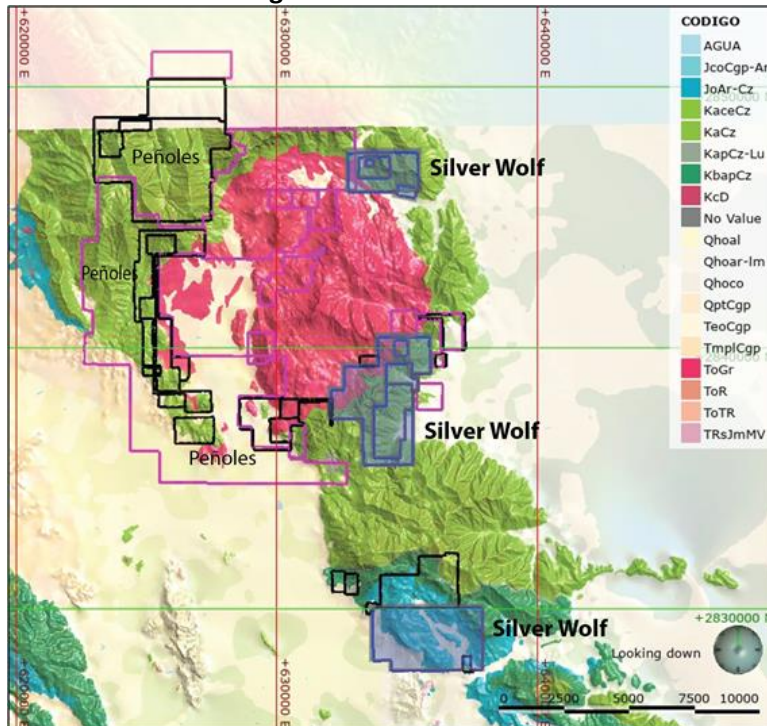


Image 2 – Claim Boundaries



Qualified Person

Mr. Peter Latta, B.A.Sc, P.Eng (BC), the Company's President, a "qualified person" as defined by National Instrument 43-101 has approved the scientific and technical disclosure in this news release and supervised its preparation.

About Silver Wolf Exploration

Our vision and mission are to be a part of the growing role that mining will play in a greener future. Silver and other metals are key to decarbonizing our economy, and capital efficient exploration is essential for identifying the future mineral deposits of tomorrow. We are clear that we must operate our business with purposeful and responsible action. We owe this action to our community, our work force, the planet, and ourselves.

To achieve a greener future through resource discovery, we aim to operate our business with purposeful and responsible action for our community, our workforce, the planet, and ourselves. In pursuit of this mission and in memory of Lou Wolfin, Silver Wolf Exploration Ltd. adopted Rosa, a Mexican Gray Wolf in support of the Species Survival Plan to re-establish the wild population in the USA & Mexico. You may read about Rosa here: <https://silverwolfexploration.com/investors/rosa/>

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"

Peter Latta, P.Eng.
President

Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on numerous assumptions and involve known and unknown risks, uncertainties, and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement. Neither the OTCQB Venture Market or 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.