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## News Release

January 18, 2022

### **SILVER WOLF ANNOUNCES 37 G/T GOLD and 7.6% ZINC OVER 0.70 METERS FROM ON-GOING SURFACE SAMPLING PROGRAM**

**VANCOUVER, B.C.**, January 18, 2022: Silver Wolf Exploration Ltd. (OTCQB: SWLFF) (TSX-V: SWLF) (“Silver Wolf” or the “Company”) is pleased to announce that it has received the assay results from one hundred and fourteen (114) grab/chip samples collected during the on-going surface sampling program at the Ana Maria Property, located 21 kilometres (km) northwest of the City of Gómez Palacio and the adjacent City of Torreón. The property consists of 9 mining concessions encompassing a total of 2,549 hectares (ha) in the well-known Mexican silver belt, adjacent to claims owned by Penoles.

“We continue to execute on our exploration plan as we develop our understanding of the Ana Maria Property using the CRD model developed by Dr. Peter Megaw” said Peter Latta, President. “The results of these samples confirm the mineralized skarn structure previously identified in September. The high-grade channel samples, taken over a cross section of an underground level accessed from surface, provides an indication of the key geological features that host high grade mineralization in the El Sarnoso area. This gives us more confidence that the other areas of the large skarn structure could host similar mineralization providing the basis for a significant new discovery. In the southern claim, the extremely high-grade zinc and lead mineralization along with the high-grade silver values as well as the recently discovered historical workings indicate the potential for a carbonate replacement deposit. This aligns well with the hub and spoke theory created by the El Sarnoso intrusion. We will layer in data from the recently started geophysical survey to finalize our drill targets for later this year. Finally, we have submitted an application to more than double our land package in the area.”

#### **Ana Maria Exploration Work**

The Ana Maria Central claim, know as the La Recompensa claim, is shown in Figures 1 with the location of samples that have assays of zinc grades greater than 1% from this set of sample results. These channel samples are listed with the assay results and corresponding widths in Table 1. The numbers listed in the figures correspond to the sample number in the full list available on our website and in the abbreviated table. Figure 2 shows the development of a skarn structure underground from a plan view, represented by the iron oxides (hematite, magnetite, jarosite) and weak veinlet of white calcite. Gold and zinc grades are shown from the channel sampling. The Ana Maria South claim, known as the El Soldado claim, is shown in Figure 3 with location of samples with lead or zinc grades greater than 1%. These grab samples are listed with the assays results in Table 2. The numbers listed in the figures correspond to the sample number in the full list available on our website and in the abbreviated table. Historic workings where recently discovered in the claim indicating historic small-scale mining.

Silver Wolf has been following a structured approach to exploration, as laid out in the NI 43-101 technical report as filed on SEDAR, which consists of field mapping, sampling, LIDAR and hyperspectral imaging. In addition, a geophysical survey, performed by Terraquest, using electromagnetic methods has started and is ongoing. With the completion of the geophysical survey in early Q1, the Silver Wolf team will interpret the data to finalize the drill targets planned for 2022.

Highlights from Ana Maria Central and Ana Maria South are indicated in the tables below. The complete list of the samples are available at this [link](#).

**Table 1: Significant highlights from Ana Maria Central**

Sample Number	Coordinate-X (WGS84)	Coordinate-Y (WGS84)	Width Meters	Au g/t	Ag g/t	Cu %	Pb %	Zn %
544	633847	2839587	0.4	2.48	8	0.06	0.02	5.25
545	633847	2839588	0.3	3.29	1	0.02	0.01	3.18
<b>546</b>	<b>633848</b>	<b>2839587</b>	<b>0.7</b>	<b>36.98</b>	<b>1</b>	<b>0.02</b>	<b>0.01</b>	<b>7.57</b>
<b>547</b>	<b>633848</b>	<b>2839586</b>	<b>0.9</b>	<b>5.83</b>	<b>1</b>	<b>0.01</b>	<b>0.01</b>	<b>6.33</b>
<b>548</b>	<b>633849</b>	<b>2839586</b>	<b>0.4</b>	<b>7.66</b>	<b>1</b>	<b>0.03</b>	<b>0.01</b>	<b>5.35</b>
549	633848	2839589	0.3	0.88	11	0.05	0.07	2.37
552	633850	2839589	0.4	0.41	1	0.01	0.02	2.53
553	633851	2839589	0.5	2.06	8	0.05	0.05	4.50
<b>554</b>	<b>633851</b>	<b>2839590</b>	<b>0.3</b>	<b>0.22</b>	<b>6</b>	<b>0.04</b>	<b>0.02</b>	<b>9.65</b>
555	633851	2839588	0.8	0.83	6	0.07	0.04	3.80
562	633855	2839593	0.6	1.10	12	0.02	0.07	2.18
<b>568</b>	<b>633856</b>	<b>2839588</b>	<b>0.6</b>	<b>2.24</b>	<b>9</b>	<b>0.05</b>	<b>0.06</b>	<b>11.90</b>

*Reported widths are not true widths and cannot be determined due to style and orientation of mineralization*

**Figure 1: Ana Maria Central Claim Showing Sample Numbers with Significant Results**

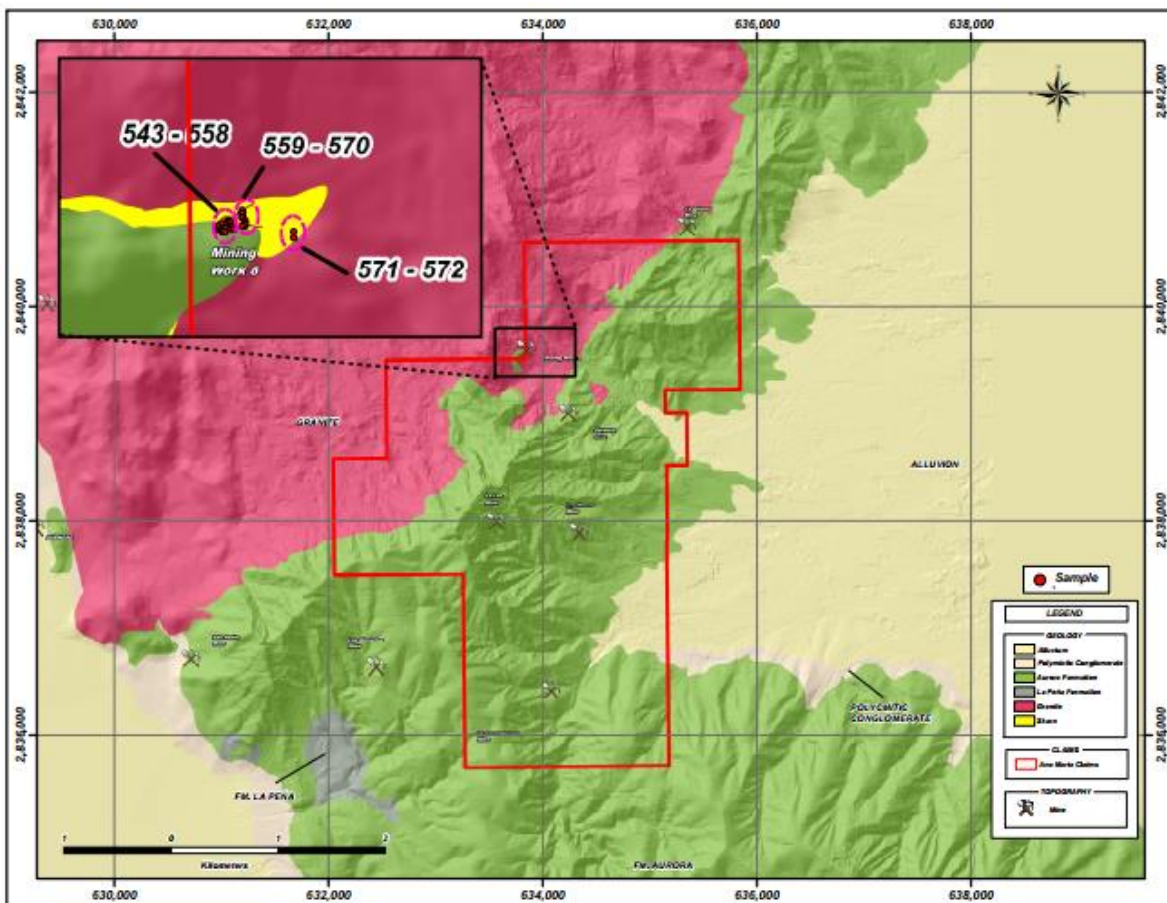


Figure 2: Plan view of Underground Level Showing Geological structure and Channel Sample Lines

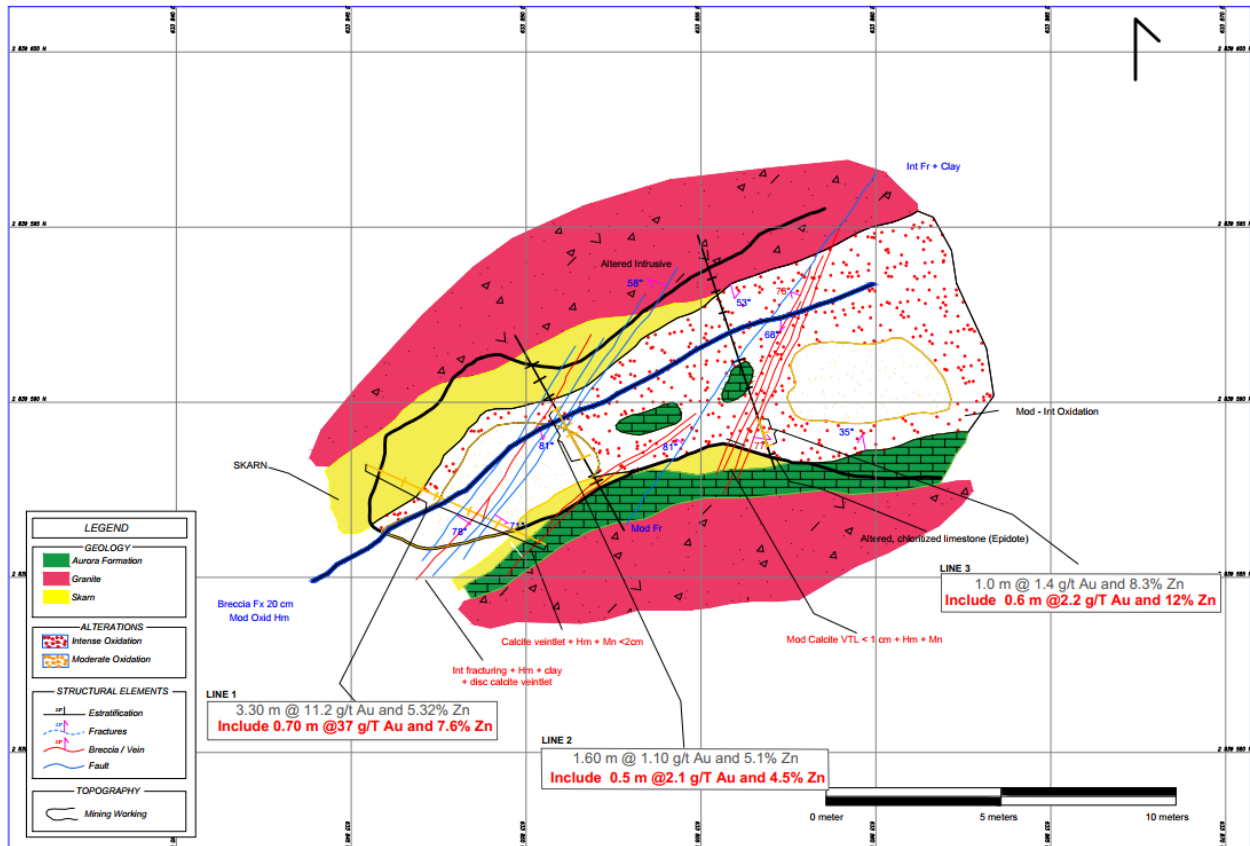
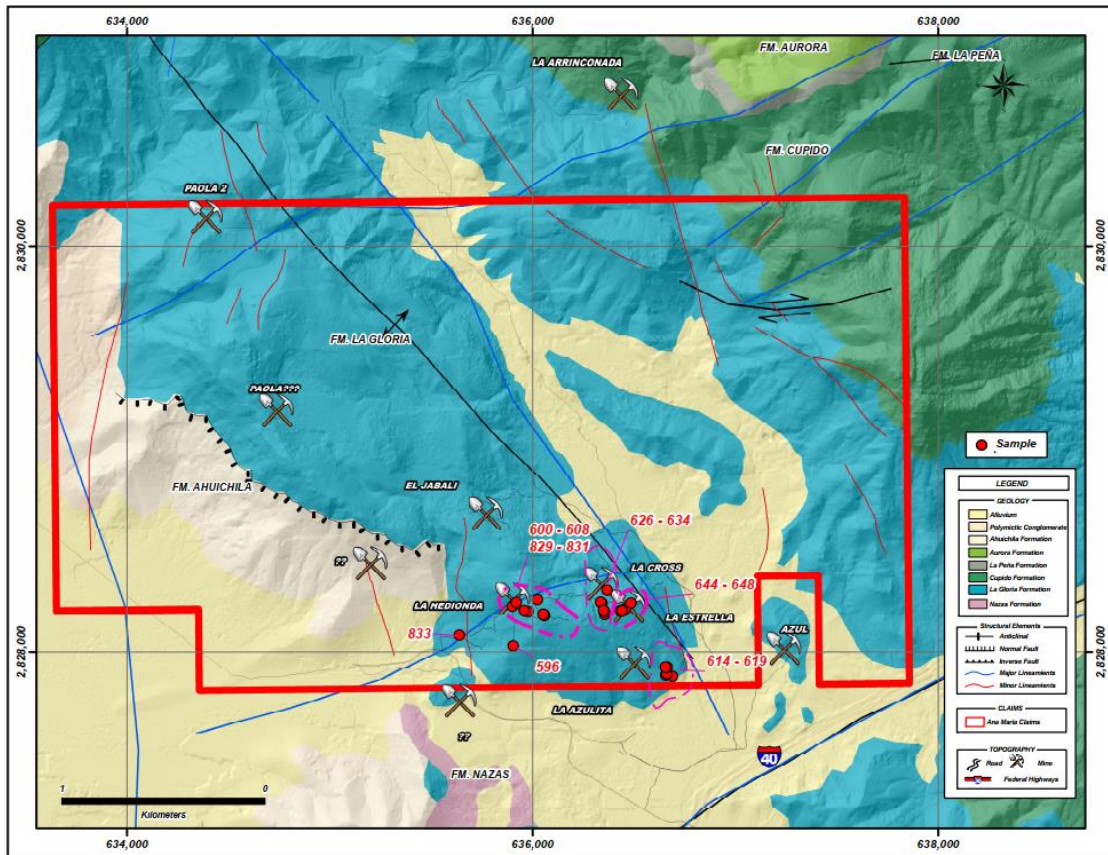


Table 2: Significant Grab Sample highlights from Ana Maria South

Sample Number	Coordinate-X (WGS84)	Coordinate-Y (WGS84)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
600	635978	2828199	0.00	74	0.01	3.37	0.00
<b>601</b>	<b>635959</b>	<b>2828204</b>	<b>0.00</b>	<b>120</b>	<b>0.02</b>	<b>11.60</b>	0.00
<b>602</b>	<b>635959</b>	<b>2828204</b>	<b>0.00</b>	<b>169</b>	<b>0.02</b>	<b>11.50</b>	0.00
606	636053	2828185	0.00	150	0.02	5.96	0.00
<b>626</b>	<b>636341</b>	<b>2828240</b>	<b>0.00</b>	<b>54</b>	<b>0.01</b>	<b>1.88</b>	<b>12.30</b>
<b>627</b>	<b>636342</b>	<b>2828239</b>	<b>0.00</b>	<b>56</b>	<b>0.01</b>	<b>1.61</b>	<b>21.30</b>
628	636336	2828246	0.00	53	0.01	1.92	7.80
<b>632</b>	<b>636350</b>	<b>2828205</b>	<b>0.00</b>	<b>40</b>	<b>0.02</b>	<b>1.17</b>	<b>16.60</b>
<b>644</b>	<b>636433</b>	<b>2828203</b>	<b>0.00</b>	<b>199</b>	<b>0.02</b>	<b>20.10</b>	<b>1.71</b>
<b>829</b>	<b>635910</b>	<b>2828234</b>	<b>0.00</b>	<b>247</b>	<b>0.02</b>	<b>7.33</b>	<b>0.00</b>
<b>830</b>	<b>635901</b>	<b>2828224</b>	<b>0.00</b>	<b>339</b>	<b>0.06</b>	<b>9.99</b>	<b>7.94</b>
<b>831</b>	<b>635920</b>	<b>2828244</b>	<b>0.01</b>	<b>319</b>	<b>0.03</b>	<b>8.33</b>	<b>5.76</b>

Figure 3: Ana Maria Southern Claim showing Sample Numbers with Significant Results



Silver Wolf has updated the mineral contouring maps presented in the September 27, 2021 new release with the additional sampling data as shown in Figures 4 through 8. These maps show the intensity and extent of the respective element being mapped. The grade contours represent anomalies, that, when overlaid with anomalies generated in the upcoming geophysical surveys, will provide a basis for prioritizing drill targets.

Figure 4 – Gold Grade Contour Map for the Central Claim Area

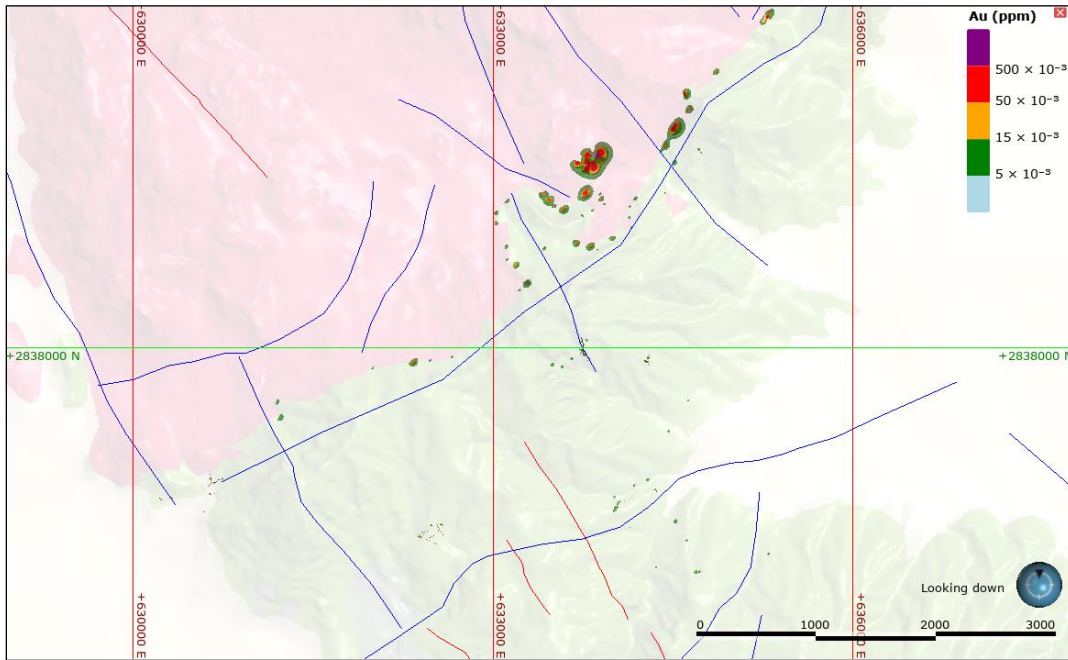


Figure 5 – Zinc Grade Contour Map for the Central Claim Area

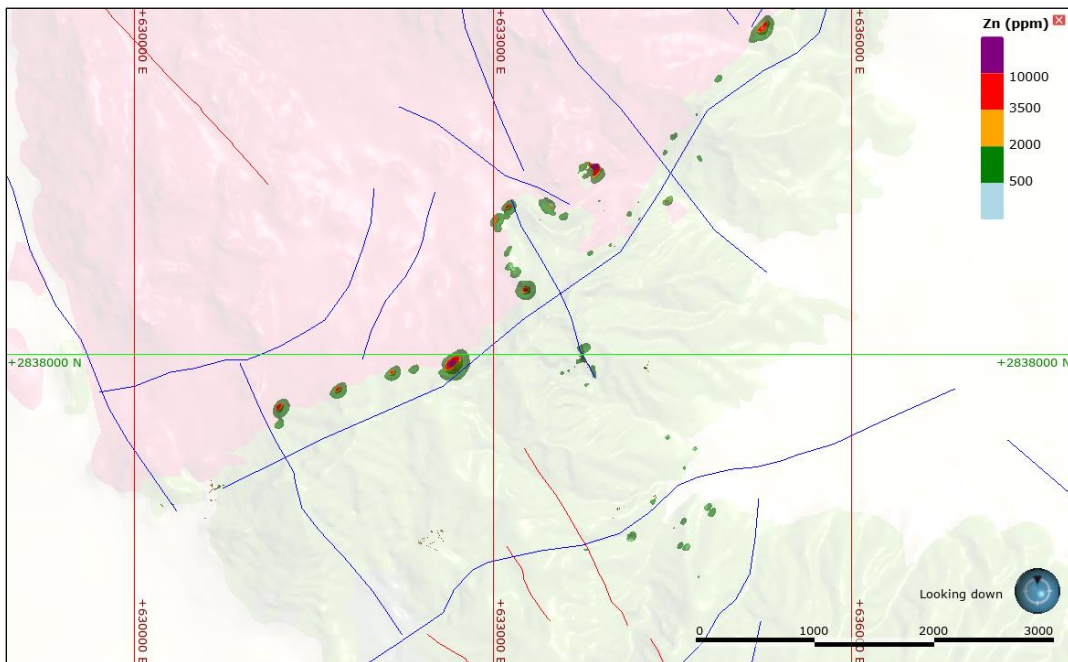


Figure 6 – Copper Grade Contour Map for the Central Claim Area

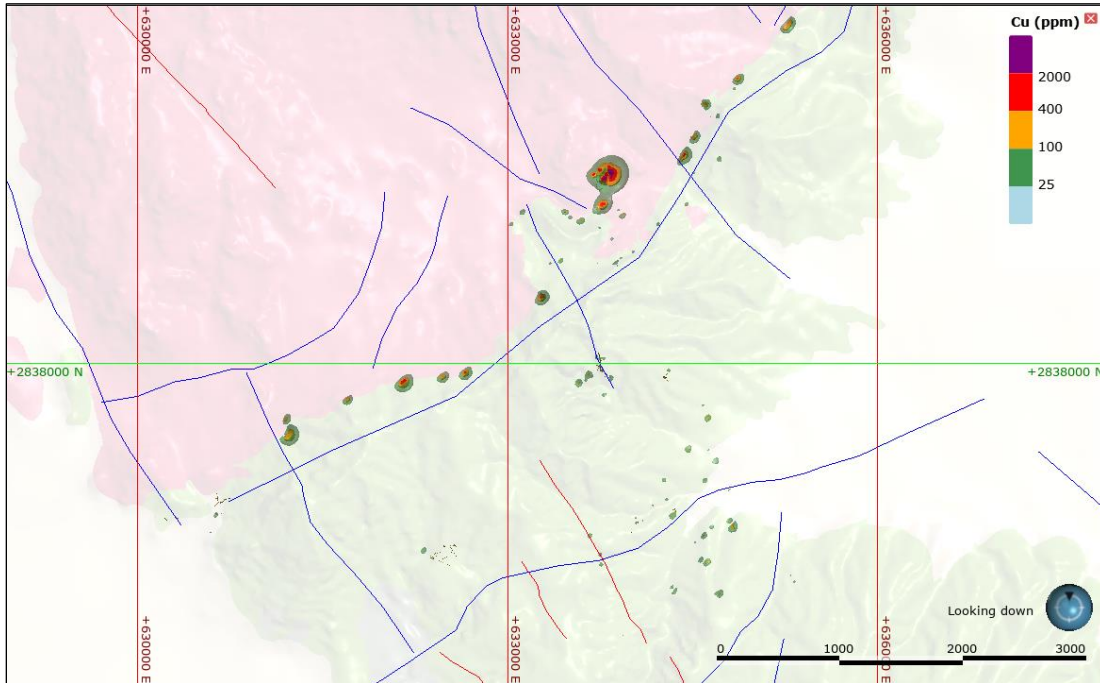


Figure 7 – Silver Grade Contour Map for the Southern Claim Area

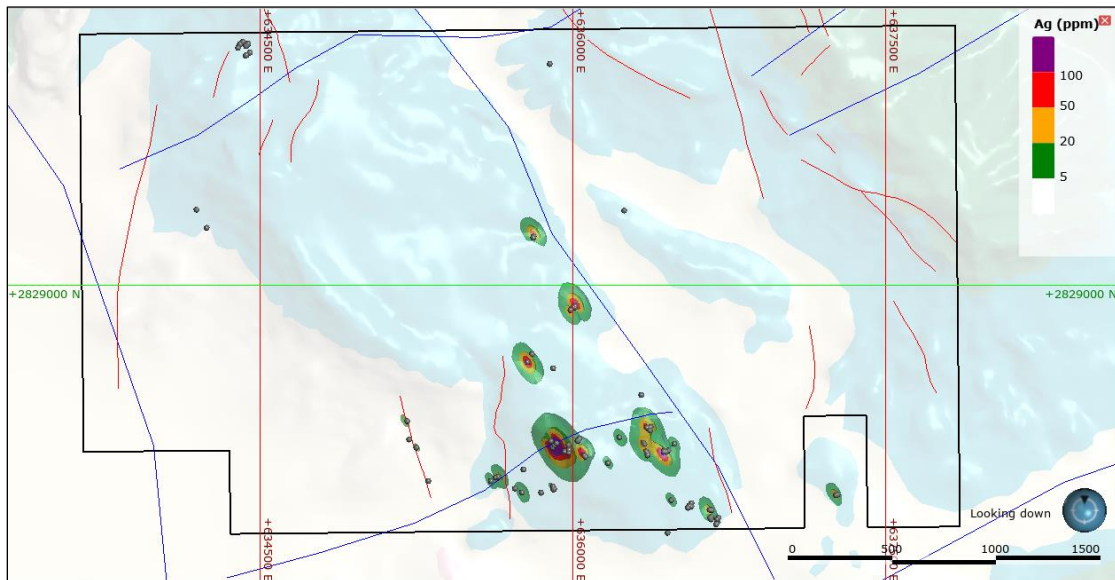


Figure 8 – Lead Grade Contour Map for the Southern Claim Area

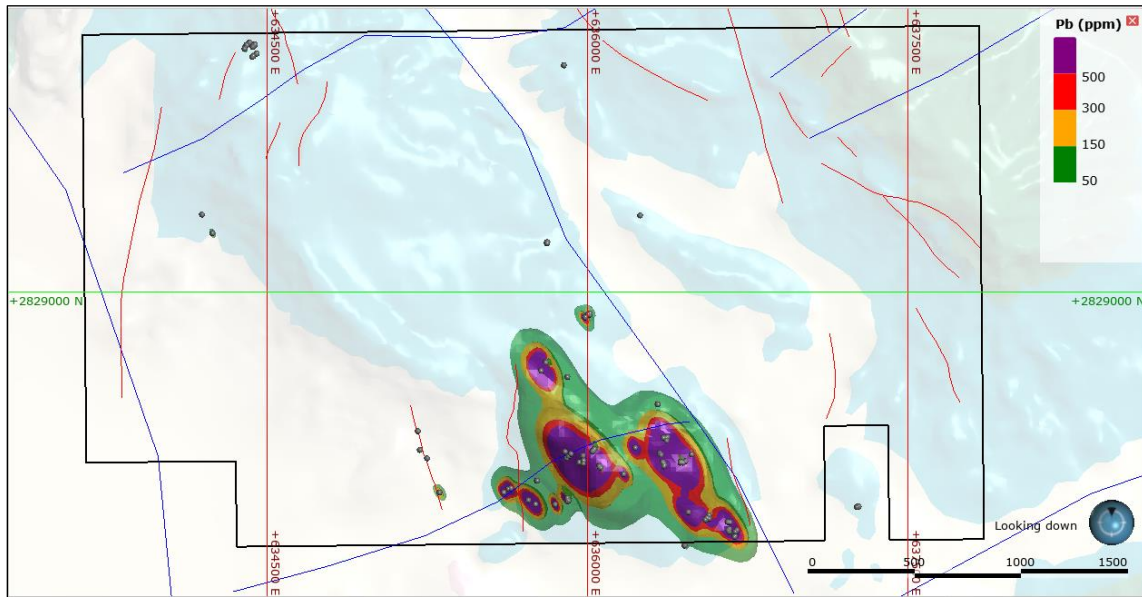
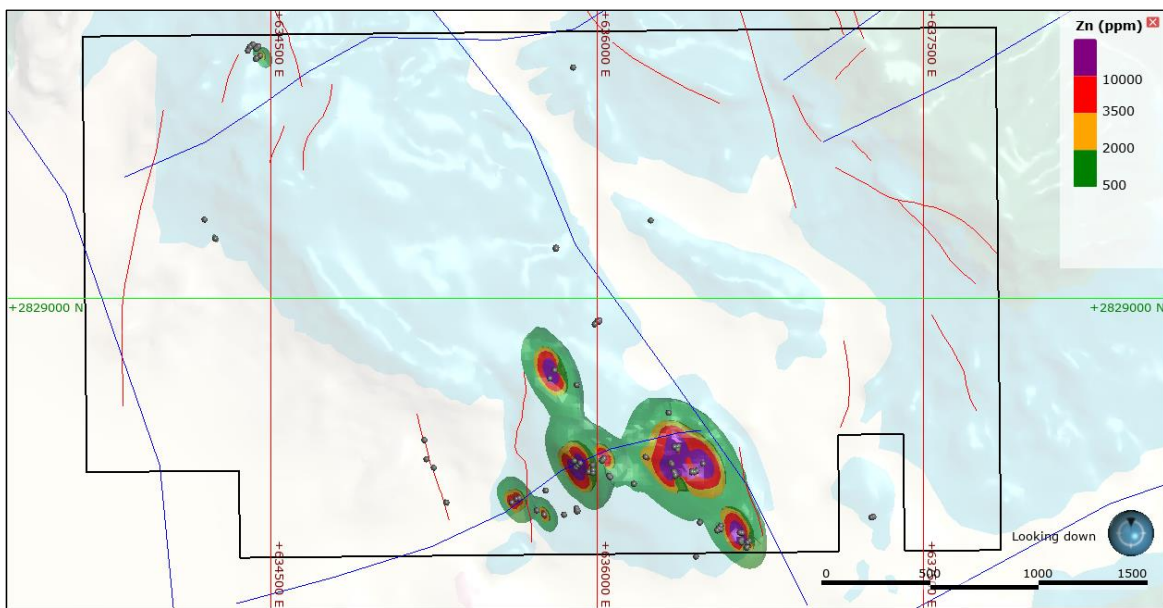


Figure 9 – Zinc Grade Contour Map for the Southern Claim Area



## Corporate Update

Silver Wolf is pleased to announce the appointment of Jennifer Trevitt to the position of Corporate Secretary in December 2021. Prior to joining the Company, Ms. Trevitt served as the Corporate Secretary and Vice President Corporate Affairs of Minco Silver Corporation and Minco Capital Corp. for 13 years. She is a Capilano College Certified Paralegal working in the Securities/Corporate finance industry for 23 years. In 2019, she obtained her Certificate in Mining Law and in November 2021 she completed the Fundamentals of U.S. Securities Law with Osgoode Hall Law School. She was also appointed Corporate Secretary of Avino Silver and Gold Mines Ltd. in December 2021.

The Company wishes to express its heartfelt thank you and appreciation to Dorothy Chin who has retired from the position of Corporate Secretary. Silver Wolf wishes her the very best for a happy retirement.

## Sampling and Assay Methods

Grab samples are selective in nature, and do not necessarily reflect the general geology of the Ana Maria property. True widths cannot be determined with the channel sample information as presented. 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. SGS is an ISO9001 certified laboratory.

## Qualified Person

Mr. Garth Kirkham P. Geo., Independent Consultant for Silver Wolf, is a “qualified person” as defined by National Instrument 43-101 and has approved the scientific and technical disclosure in this news release.

For further information please contact Silver Wolf Exploration Ltd. at ph. (604) 682-3701 or visit our website at [www.silverwolfexploration.com](http://www.silverwolfexploration.com).

## ON BEHALF OF THE BOARD

*"Peter Latta"*

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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.

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