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September 3, 2024

News Release

SILVER WOLF ANNOUNCES START OF INAUGURAL DRILL PROGRAM AT THE ANA MARIA PROJECT

Silver Wolf Exploration Ltd. (TSX.V:SWLF; OTCQB:SWLFF) ("Silver Wolf" or the "Company") is pleased to announce the commencement of drilling on the El Soldado Claim at the Ana Maria Project.

Over the last few months, the team has been integrating additional data into the geological model and drill plan, which has resulted in improved drill targets and a refined proposed drill program at El Soldado. The El Soldado Claim is the primary target at the Ana Maria Property and is interpreted to be a carbonate replacement deposit (CRD)-style target.

The number of planned drill holes has increased to fifteen (15) for a 2,500-metre drill budget. Two drill rigs will be utilized for the drill program and will be mainly testing targets by drilling 120-230 meters long, HQ diameter, diamond drill holes along the NW-SE prospective trend where the various historical workings and mineral occurrences have shown significant precious and base metal mineralization from surface sampling (See Figure 1 and 2). The drill planning will also use geological deposit modelling and target classic CRD alteration and brecciated carbonate host rock features.

In addition, two (2) optional holes have been laid out with planned depths of 200-250 meters to test the SE continuation of the mineralization trend, in case the preliminary results of the previous holes justify deeper target testing. The proposed drill program is subject to changes as the program progresses, and can lead to changes in number, location, depth and orientation of the drilled holes.

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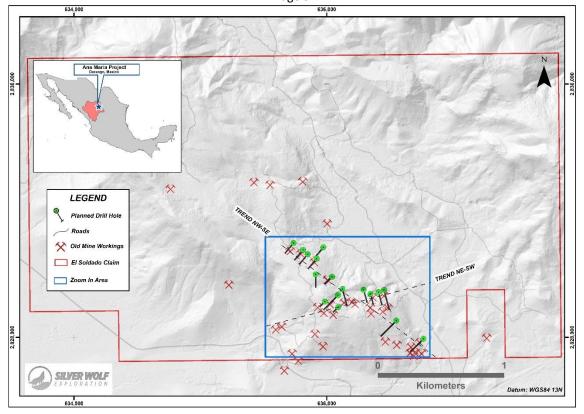


Figure 1: El Soldado Claim with Planned Drill Hole Locations

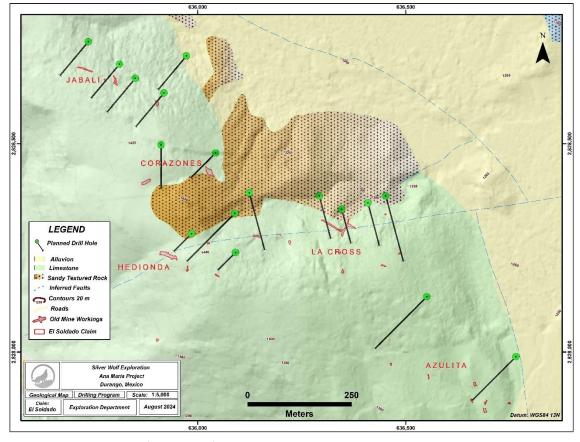


Figure 2: Magnified Area of the El Soldado Claim showing the Planned Drill Holes

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"I am thrilled to announce the start of this fully-funded drill campaign" said Peter Latta, President. "Our team on the ground, as well as our technical advisors, have done a tremendous job collecting, analyzing and synthesizing all the data for these targets. I am eager to see the what possible mineralization lies underneath the out-cropping NW-SE trend of old workings and mineral occurrences that we have been able to identify."

Qualified Person

Dr. Honza Catchpole P. Geo., an Independent Director of Silver Wolf Exploration, is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has approved the scientific and technical disclosure in this news release.

About Silver Wolf

Silver Wolf is an exploration company focused on exploring high potential projects in prime silver and gold regions of Mexico including the Ana Maria and El Laberinto properties. The Ana Maria claims are 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 2,549 hectares (ha). The claims are located in a well-known area that is prolific for carbonate replacement deposits (CRDs) in the vicinity of many active or historic mining operations. The Company has operational synergies with Avino Silver & Gold Mines Ltd. and shares many years of combined experience in exploration, development and production. In addition, Silver Wolf has an experienced geological field team who have worked on similar projects with a demonstrated understanding of the jurisdiction and local communities.

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

Connect with us on X (formerly Twitter) @SWLFexploration and on LinkedIn at Silver Wolf Exploration Ltd.

"Peter Latta"

ON BEHALF OF THE BOARD

Peter Latta 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 factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume an obligation to update any forward-looking statement. Neither the 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.

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