



SWLF: TSX.V

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News Release

February 25, 2020

SILVER WOLF PROVIDES UPDATE ON MEXICAN SILVER PROPERTY OPTION AGREEMENT AND ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Silver Wolf Exploration Ltd. (TSX-V: SWLF) (“Silver Wolf” or the “Company”) reports that further to the Company’s press release dated August 13, 2020 announcing the option agreement dated August 12, 2020 (the “Option Agreement”) with Avino Silver & Gold Mines Ltd. (“Avino”), as optionor, Silver Wolf is pleased to report that it has received conditional acceptance of the transaction from the TSX Venture Exchange (the “Exchange”).

Pursuant to the terms of the Option Agreement, Gray Rock was granted the exclusive right to acquire an 100% interest in the Ana Maria and El Laberinto properties in Mexico, in consideration of the issuance to Avino of share purchase warrants to acquire 300,000 common shares of the Company at an exercise price of \$0.20 per share for a period of 36 months from the date of the TSX Venture Exchange’s final acceptance of the Option Agreement (the “Approval Date”), and an initial payment to Avino of common shares equivalent in value to \$50,000 within 10 days of the Approval Date. Further details of the Option Agreement are contained in the Company’s prior press release date August 13, 2020. The El Laberinto property is not considered to be a material resource property of the Company at this time. The Option Agreement is subject to the final acceptance for filing of the Exchange.

The Company also announces a non-brokered private placement of up to 5,000,000 common shares at an offering price of \$0.20 per share to raise gross proceeds of up to \$1,000,000 (the “Offering”). The terms of the Offering are also subject to the acceptance of the TSX Venture Exchange. No commissions or finder’s fees are payable in connection with this financing. The securities issued by the Company in connection with this financing are subject to a 4-month “hold period” from the date of distribution, as prescribed by the policies of the TSX Venture Exchange and applicable securities laws.

The net proceeds of the Offering will be used for financing the balance of the first phase of exploration work on the Ana Maria property, and the Company’s general working capital requirements.

“We are very pleased to receive conditional approval and we look forward to commencing exploration work on our strategic silver exploration assets in this well-known prolific carbonate replacement deposit (CRD) district” said Peter Latta, President. “Our initial focus will be the Ana Maria property, situated only a 30 minute highway drive from the international airport in the City of Torreón. We have an experienced team in Mexico to lead the work, as well as an industry-leading consulting geologist here in Canada, who are all working to build knowledge and confidence in the Ana Maria property.”

Ana Maria Property

The initial exploration work will consist of ASTER satellite image analysis followed by drone flown lidar and hyperspectral data acquisition and analysis. Our 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.

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 and supervised its preparation.

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

ON BEHALF OF THE BOARD

"Peter Latta"

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 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 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.