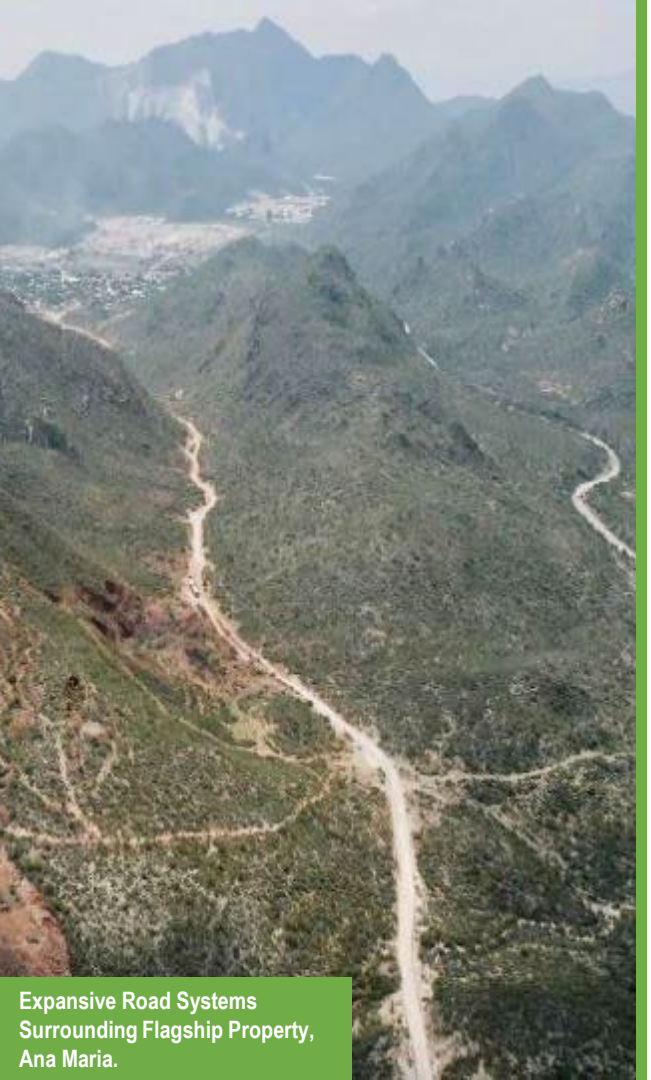
SILVER WOLF EXPLORATION

OCTOBER 2024

A Greener Future Through Resource Discovery

TSX.V:SWLF
OTCQB:SWLFF



Expansive Road Systems Surrounding Flagship Property, Ana Maria.

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Cautionary Statement

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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THE SILVER CASE

Industrial Metal & Financial Instrument

Silver's unique properties make substitution difficult

Most electrically conductive metal

~1,219M oz forecasted consumption vs. **824M oz** production

Crucial for EV's & smart electronics

82% sourced from mining vs. **18%** from recycling

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THE ANA MARIA PROJECT

Leveraging Strengths - Focus on Mexico

- The Ana Maria property is located over 3 claims in the prolific **CRD district in Durango Mexico**
- Accessed off the highway on paved roads with easy access to power and water
- Signed Agreement with local Ejidos to establish best ESG practices early
- **Fully funded for Inaugural 2500m Drill Program – $1,000,000 Raise completed at $0.15**

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THE ANA MARIA PROJECT

Leveraging Strengths - Focus on Mexico

- **Fully Funded Inaugural Drill Program Underway**

- Option to acquire 100% Ownership – CAD$150k remaining due 2025, no royalty

- **Avino Silver & Gold Mines Ltd (TSX: ASM) Synergies** = low overhead and drilling costs

- Historical local small-scale mining but no modern exploration or drill holes

SHARE & CAPITAL STRUCTURE

Current Market Capitalization, CAD$6M

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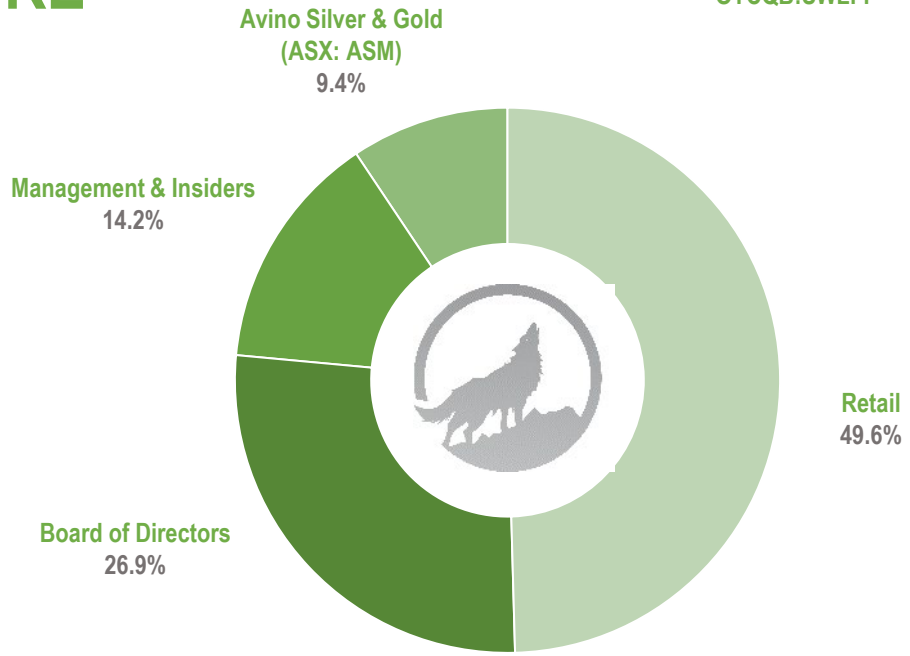
Share Capitalization	
Common Shares	46,010,621
Warrants ($0.25)	7,348,065
Options	4,594,000
Total Fully-Diluted Shares	**57,952,686**



Share Ownership Structure

LASSONDE CURVE

SWLF CURRENT POSITION IN THE MINING LIFECYCLE

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Risks

- Fluctuating commodity prices
- Funding risk
- Technical risk
- Exploration risk

Value

Digging In
Junior exploration companies are typically the first on the ground proving a geology concept with surface exploration.

Speculation
Initial drill results provide some insight as to what truly lays beneath, but more work is necessary to define a mineable deposit.

Early speculators buy into the project.

Discovery
There is a tipping point in exploration when drilling amounts to a real mineral discovery and excitement is at its peak.

Orphan Period
After initial excitement, proven discoveries require large amounts of capital for construction – but are not yet receiving cash flows from an operating mine.

Institutional / Strategic Investment
This is the point when experienced mine developers and financiers invest directly to develop the project into an operating mine. There are plenty of risks such as cost and time overruns, and further geological risk.

Operating Mine
The mine is now open, and the company can extract ore and generate cash flow. Risks, such as fluctuating commodity process, still remain.

4-5 Years	1-2 Years	2-3 Years	2 Years	1 Year	
Concept	Pre-discovery	Discovery	Feasibility	Development	Startup	Depletion

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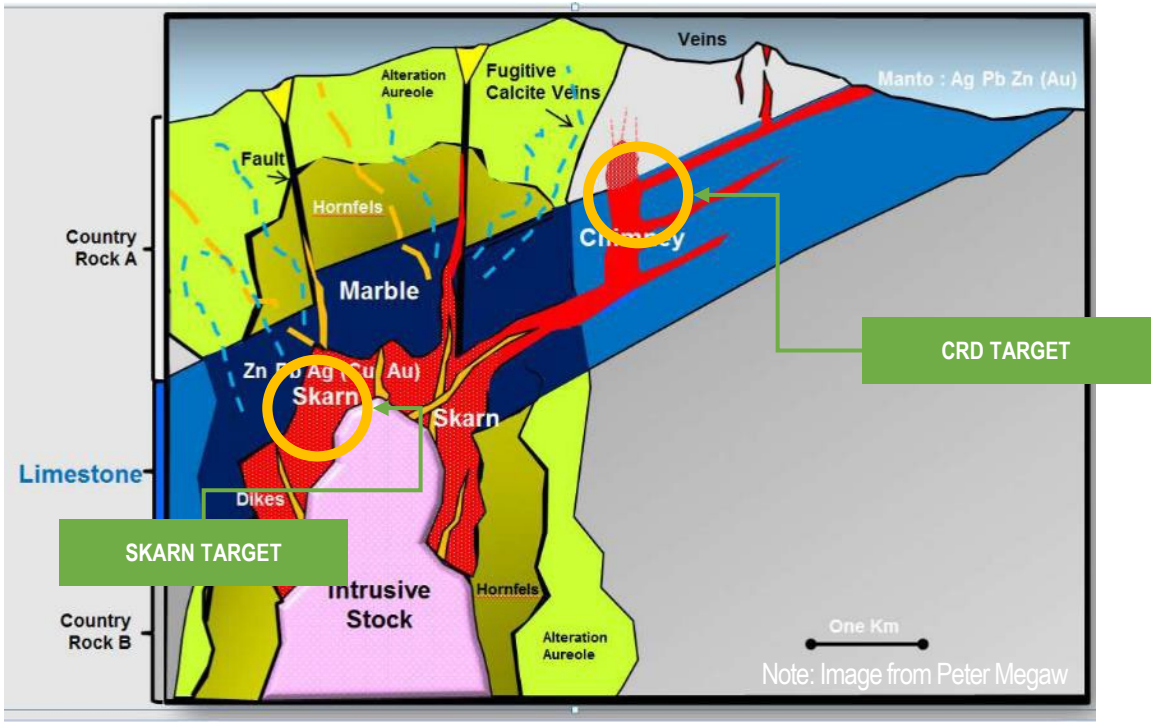
CRD-SKARN GEOLOGICAL MODEL

Ana Maria Property – Durango, Mexico.



PRIORITY TARGETS

Ana Maria Property – Durango, Mexico.

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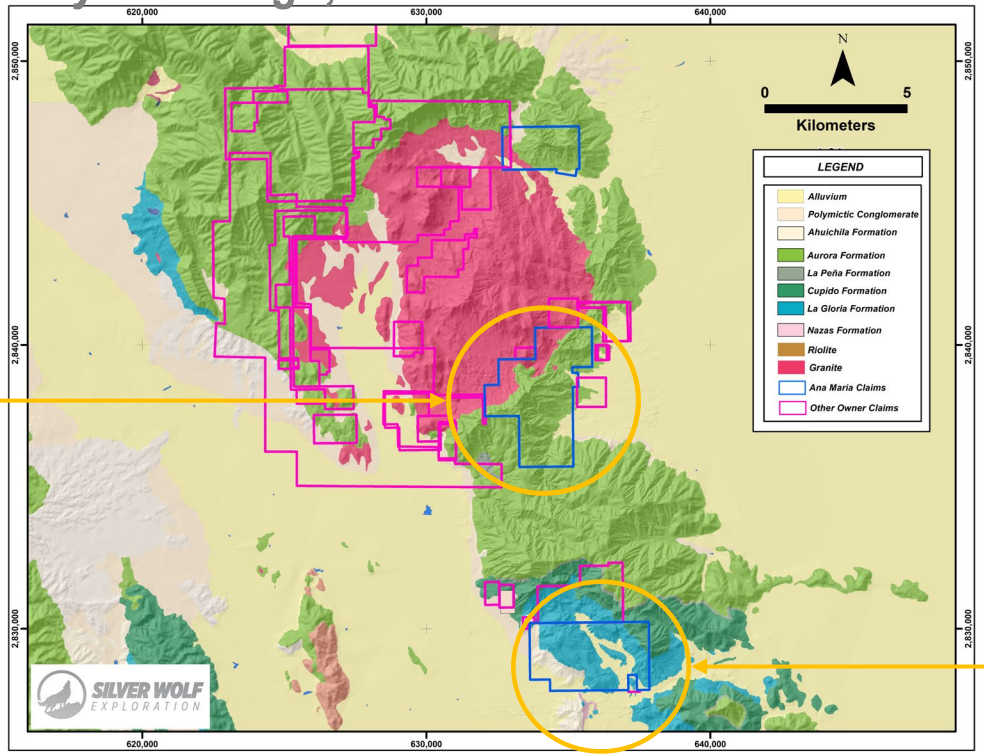

RECOMPENSA CLAIM - SKARN TARGET
Permits Pending

El SOLDADO CLAIM - CRD Target
Permits Received and Fully Funded for Drilling

EL SOLDADO CLAIM

Historical Mine Workings

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Work completed by Small-Scale Miners

EL SOLDADO – SAMPLES & ASSAY RESULTS

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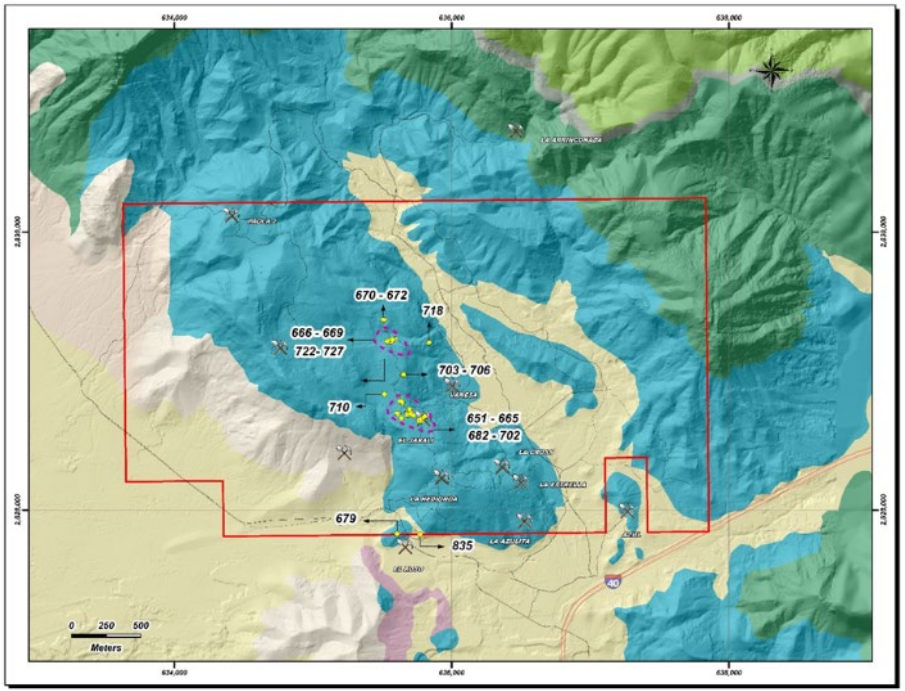

Sample Number	Ag ppm	Cu %	Pb %	Zn %
651	246	0.027	4.520	1.730
652	11	0.007	0.496	0.236
653	6	0.013	0.132	0.165
655	12	0.006	0.231	0.194
656	74	0.091	2.330	0.664
657	13	0.036	0.762	0.711
658	13	0.004	0.484	0.217
659	105	0.026	3.310	1.510
660	578	0.033	11.900	0.295
661	442	0.036	11.400	1.500
662	163	0.041	6.170	0.469
663	168	0.012	4.130	0.220
664	22	0.009	1.040	7.630
665	60	0.009	5.070	11.200
666	64	2.050	0.037	0.009
669	27	2.210	0.019	0.029
670	18	0.416	0.428	0.022
672	12	1.760	0.236	0.055
679	28	0.024	0.547	2.480
682	1227	0.061	25.700	0.564
684	309	0.035	2.260	4.830
685	1306	0.086	20.400	7.360

Sample Number	Ag ppm	Cu %	Pb %	Zn %
686	57	0.008	1.530	0.492
687	65	0.008	1.320	0.545
688	130	0.017	1.410	3.780
693	263	0.072	15.400	11.000
695	792	0.042	16.900	0.638
697	70	0.004	2.860	0.040
698	56	0.006	1.790	0.116
699	253	0.017	6.460	0.643
702	9	0.002	0.699	0.326
703	6	0.005	0.082	0.884
704	28	0.021	1.440	0.496
706	18	0.010	0.299	0.411
710	8	0.024	0.598	0.128
718	7	0.219	0.002	0.005
722	3	0.093	0.624	0.073
723	184	0.078	3.510	0.644
724	2	0.085	0.542	0.142
725	28	1.500	0.009	0.008
726	27	0.975	0.276	0.048
727	40	1.540	0.156	0.018
835	61	0.011	1.580	2.000

EL SOLDADO – LEAD & SILVER SAMPLING RESULTS

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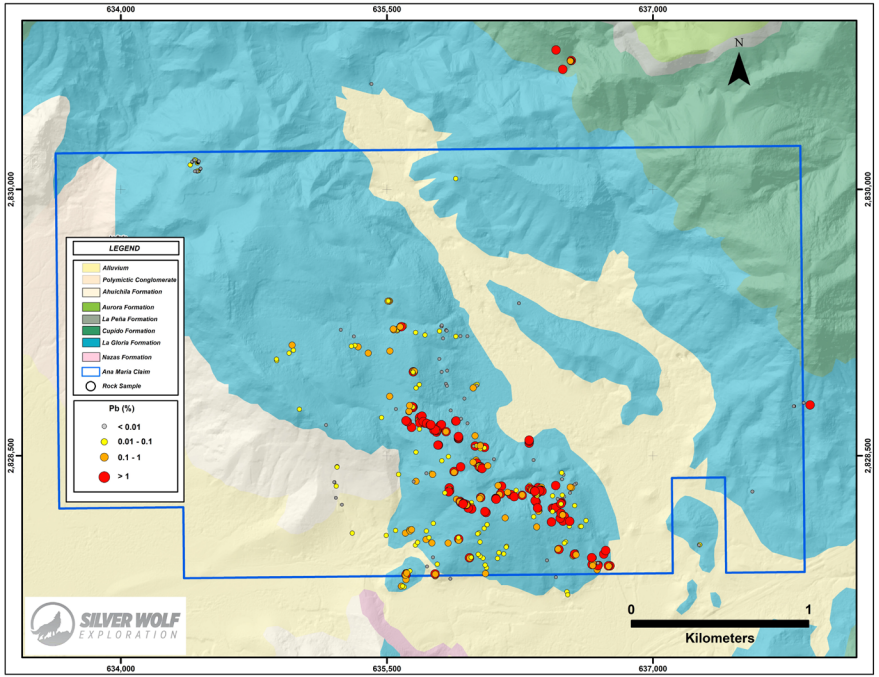

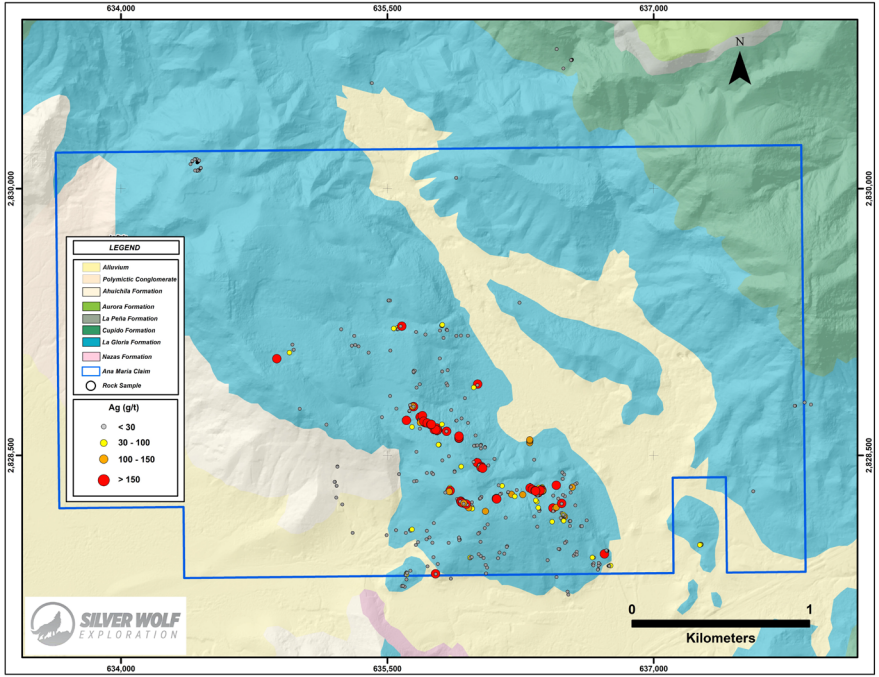

SIMILARITY TO OJUELA MINE

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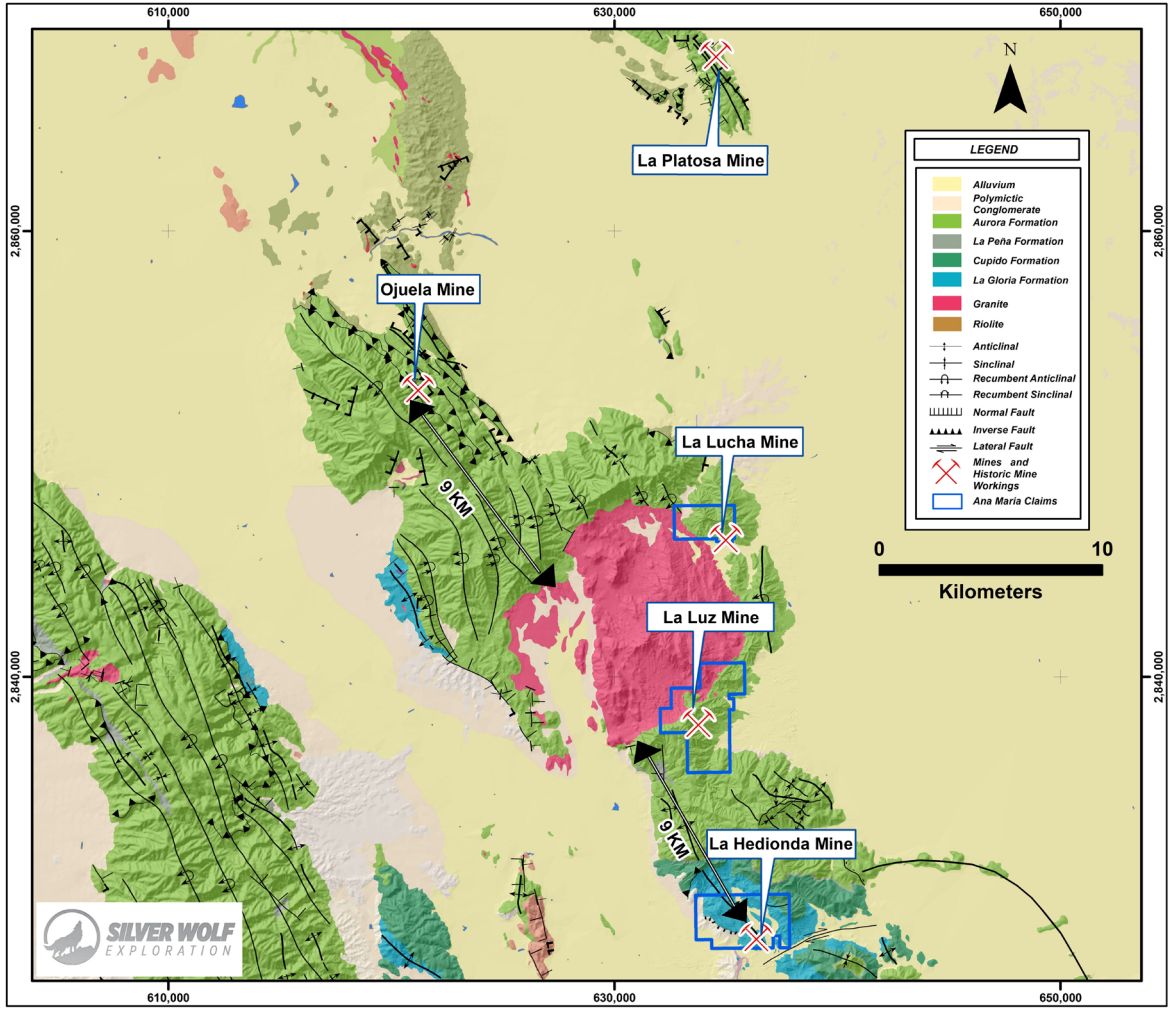
- Discovered in 1598
- One of Penoles first mines in early 1900's
- Produced 160M ozs AgEq from underground operations at high grade



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COMPARISON OF OJUELA MINE & EL SOLDADO

Similar Geological Features

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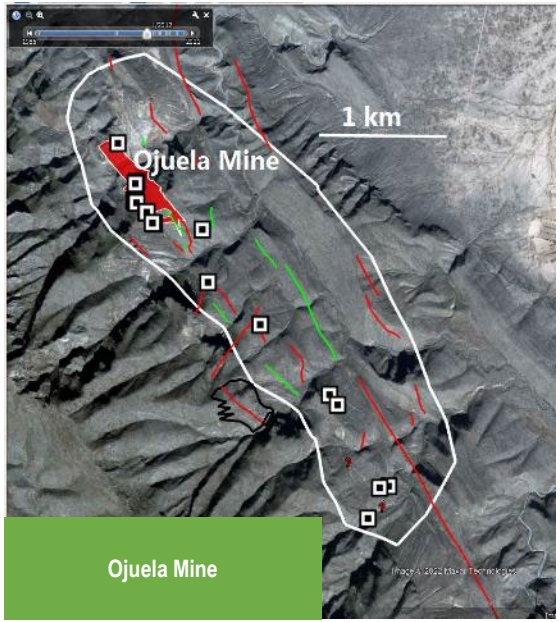
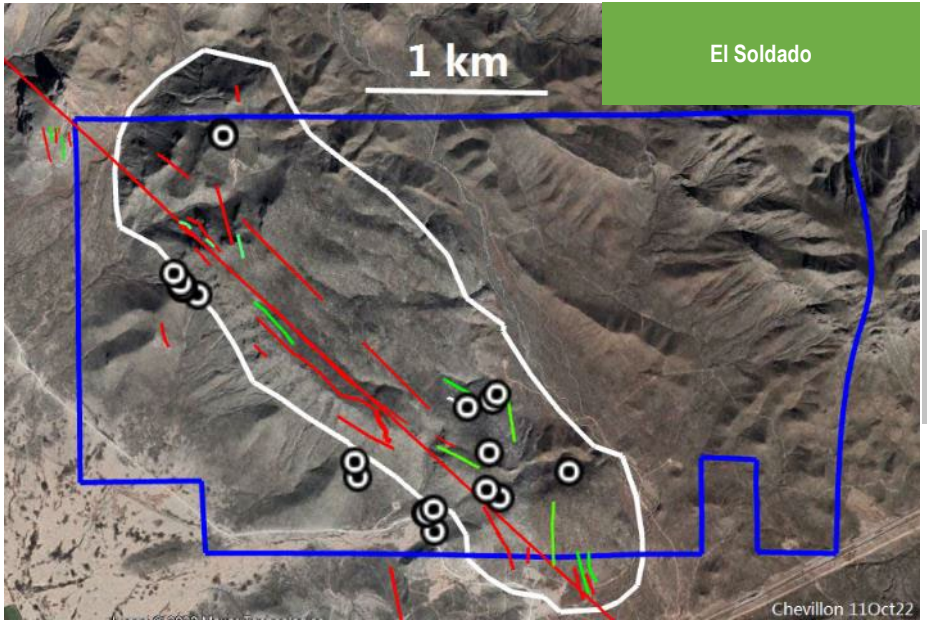


Ojuela Mine



Explanation

Altered area

anticline axis

syncline axis

mines & prospects

SKARN TARGET

Outcropping at the Recompensa Claim

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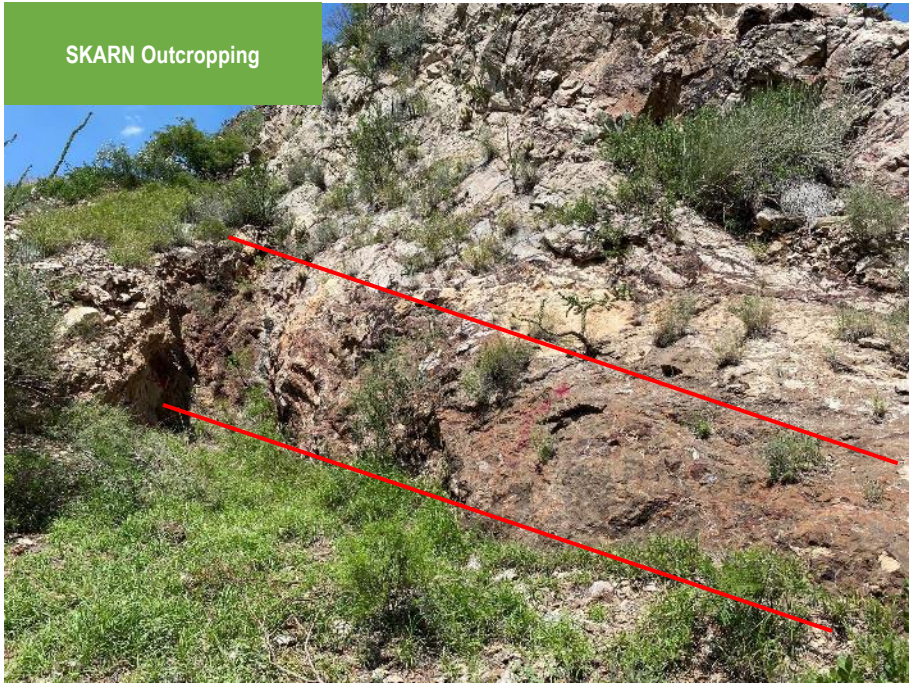
SKARN Outcropping



RECENT SAMPLE LOCATIONS AT RECOMPENSA

SKARN Target

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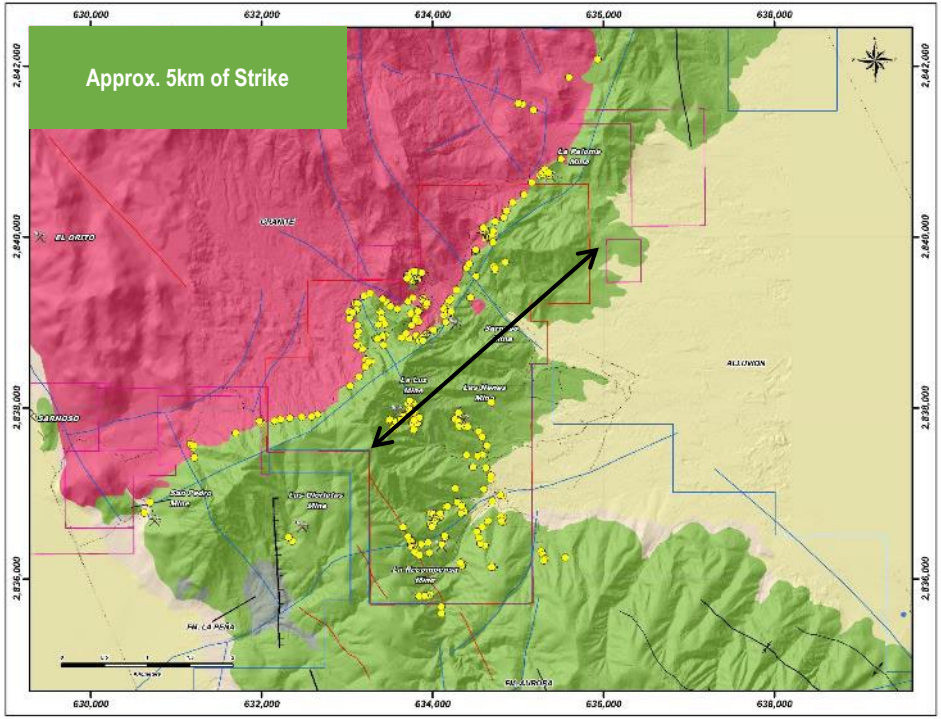

Sample #	Au g/t	Ag g/t	Fe %	Pb %	Zn %
543	1.15	<2	>15	0.01	2.25
544	2.48	8	>15	0.02	5.25
545	3.29	<2	>15	0.01	3.18
546	36.98	<2	>15	0.01	7.57
547	5.83	<2	>15	0.01	6.33
548	7.66	<2	>15	0.12	5.35
549	0.87	11	>15	0.07	2.37
552	0.41	<2	>15	0.02	2.53
553	2.06	8	>15	0.05	4.50
554	0.21	6	>15	0.02	9.65
555	0.82	6	>15	0.04	3.77
556	0.09	2	>15	0.03	6.17
557	1.43	<2	>15	0.01	3.66
558	0.08	<2	14.5	0.01	0.58
562	1.10	12	>15	0.07	2.18
563	0.89	6	>15	0.04	4.57
564	0.96	6	>15	0.03	4.66
567	0.12	2	>15	0.03	2.93
568	2.24	9	4.97	0.06	11.9
569	0.05	<2	5.83	0.01	3.24
570	0.24	<2	>15	0.01	5.44
571	0.06	<2	>15	0.01	1.35
572	1.75	<2	>15	0.01	1.29

DRILL PROGRAM AT THE EL SOLDADO CLAIM

15 holes at the CRD Target

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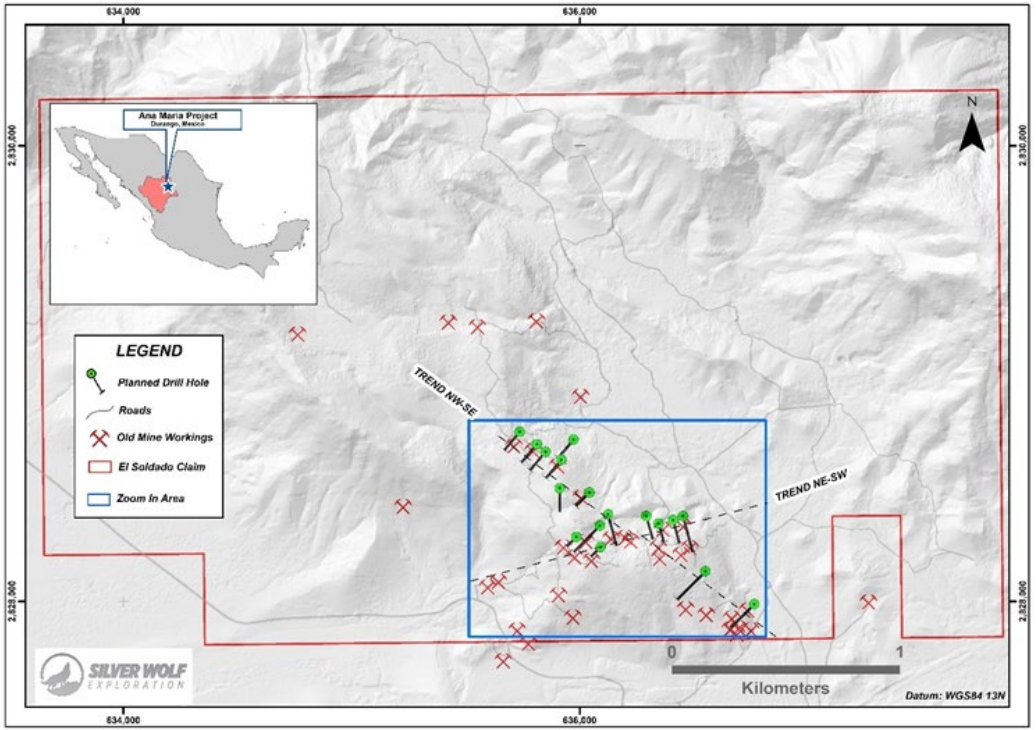
- Up to 2,800m on the CRD target, based on geo chem, geo physics and mapping results
- Using Avino relationships & drills can drill for approx. $125 USD/m
- Follow up work pending CRD target results or shift to intersecting the Skarn target



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BOARD OF DIRECTORS

- **David Wolfin, Chairman & CEO:** Mr. Wolfin brings 35 years of experience in mining and finance. He is the President and CEO of Avino Silver and Gold mines and has been senior officer or director of several other mining companies throughout his career.

- **Peter Schriber, Director:** Mr. Schriber has extensive experience in merchant and commercial banking, specializing in corporate finance as well as acting as director and VP for a Canadian brokerage firm. He graduated with a commerce degree in Switzerland and entered a banking career in both Switzerland and Canada.

- **Stephen Williams, Director:** Mr. Williams, P.Eng, MBA, is currently the vice president of investor relations for Lundin Mining. Previously, he was a director at Canaccord Genuity Corp. in the metals and mining investment banking team, where he provided strategic advice to clients on acquisitions, mergers, and equity financings.

- **Peter Latta, President & Director:** Mr. Latta BASc, P.Eng, MBA, has over 15 years of operational, engineering, and commercial experience in the mining industry having worked on a variety of precious and base metals projects across 6 continents. He is also the VP technical services for Avino Silver and Gold Mines.

- **Honza Catchpole, Director:** Honza Catchpole is an exploration geologist with 15 years of experience working in Mexico, USA, Canada, Andean South America and Europe. He received his Ph.D. in Earth Sciences from the University of Geneva, Switzerland. He has extensive experience in mineral exploration with porphyry Cu, skarn (Zn-Pb-Ag-Cu), epithermal precious (Au-Ag) and base metal (Ag-Zn-Pb-Cu) deposits.

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MANAGEMENT

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- **Rodney Stevens, VP Finance:** Mr. Stevens is a Chartered Financial Analyst ("CFA") charter holder with over a decade of experience in the capital markets, first as an investment analyst with Salman Partners Inc. and subsequently as a merchant and Portfolio Manager. While at Salman Partners, he became a top-rated analyst by StarMine on July 17, 2007 for the metals and mining industry. Over the course of his career, he has been instrumental in assisting in financings and mergers and acquisitions activities worth over $1 billion in transaction value.

- **Nathan Harte, CFO:** Mr. Harte is a Canadian Chartered Professional Accountant (CPA) who brings a wealth of experience in both financial reporting and the mining sector. Prior to joining Avino in 2016, Nathan spent his professional career in public practice with Deloitte LLP, where he specialized in publicly-listed mining companies based in both Canada and the United States.

- **Carlos Rodriquez, VP Exploration:** Mr. Rodriguez M., P.Geo, graduated in 1984 from the University of Sonora in Hermosillo, Mexico with a degree in geology and from the Colorado School of Mines in 1998 with a Professional Degree in mineral exploration. He currently holds the position of Chief Operating Officer at Avino Silver & Gold Mines, a position he has held for the last 9 years.

ADVISORY BOARD

- **Vic Chevillon, Advisor:** Vic brings over 50 years of exploration experience and is credited with 3 major deposit discoveries. Mr. Chevillon worked for Noranda Exploration Inc., leading the New World copper-silver-gold discovery in Montana. With Placer Dome Exploration he recommended the Getchell-Turquoise ridge district acquisition that enabled Place Dome to control three of the four Nevada gold trends. Most recently, Mr. Chevillon was Vice President of Exploration for Levon Resources where he was credited with discovering the Cordero porphyry deposit in Chihuahua, Mexico. The Cordero deposit is one of the largest known silver resources in the world.

- **Terry Salman, Advisor:** Born in Montreal, he served as a sergeant with the US Marines during the Vietnam War before becoming a legend in mining finance. Terry worked with Nesbitt Thomson before leaving to form financial advisory firm Salman Partners, where he served as president, CEO, and co-director of research. Today, he is president and CEO of Salman Capital, Chair Emeritus of the Vancouver Public Library Foundation, and Honorary Consul General of the Republic of Singapore. Terry holds a BA from Chaminade University of Hawaii, an MBA from the University of Hartford, and an honorary doctorate from the B.C. Institute of Technology. He received the Order of Canada in 2020 and the Public Service Star from the Office of the President of Singapore in 2021.

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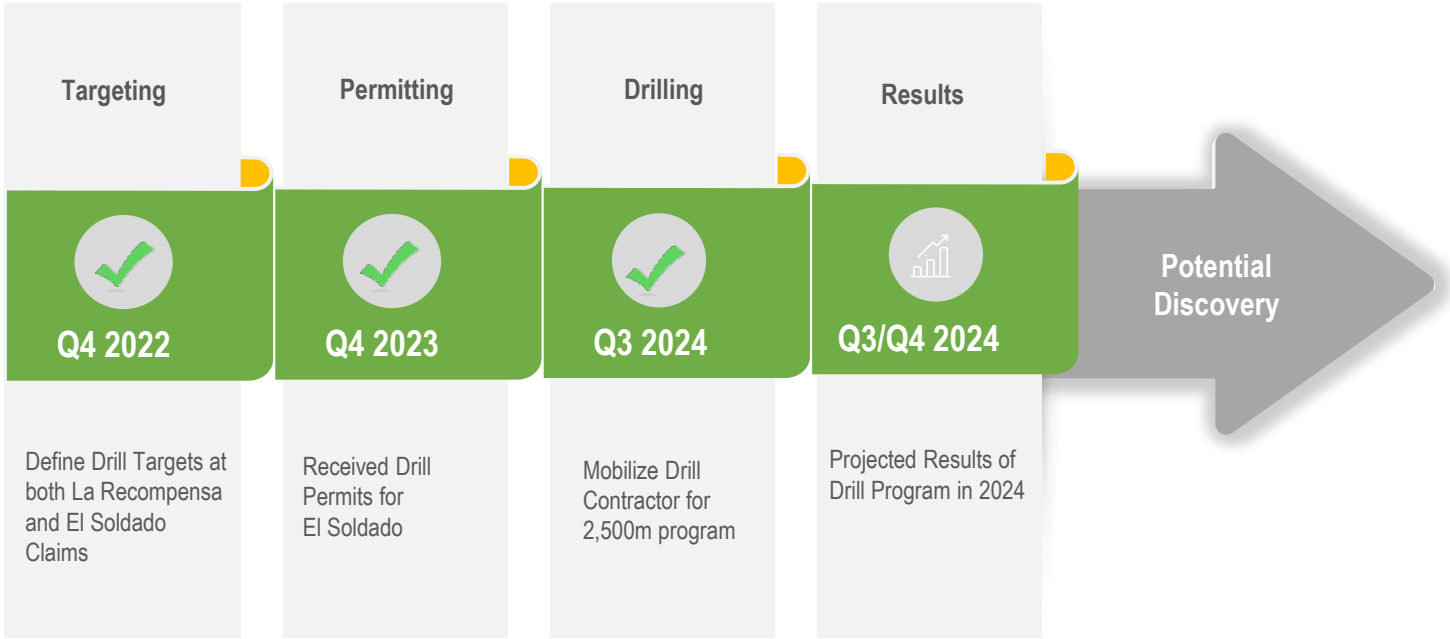
TIMELINE & MILESTONE

Working Towards Discovery



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INVESTMENT CASE

Silver Wolf Exploration Catalysts

MANAGEMENT

Experienced team with asset in familiar jurisdiction

FIRST-MOVER

Blue-sky CRD/Skarn potential in prolific CRD/Skarn Belt – Never been drilled

INFRASTRUCTURE

Easy access to infrastructure, skilled labor and discounted drilling

SYNERGIES

Optionality for exit with other regional operators or Avino

Silver Wolf Exploration

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PLATTA@silverwolfexploration.com

604-682-3701