



SWLF: TSX.V

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News Release

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November 25, 2025

SILVER WOLF CLOSSES UPSIZED LIFE OFFERING OF C\$2.125 MILLION TO FUND DRILL PROGRAM AT THE ANA MARIA PROPERTY

VANCOUVER, B.C., November 25, 2025: Silver Wolf Exploration Ltd. (TSX-V: SWLF) (OTCQB: SWLFF) ("Silver Wolf" or the "Company") is pleased to announce that further to the Company's press release dated November 19, 2025, the Company has closed the non-brokered private placement (the "**Offering**") of 14,166,665 units of the Company ("**Units**") at a purchase price of C\$0.15 per Unit for aggregate gross proceeds of C\$2,125,000. Each Unit will be comprised of one (1) common share ("**Common Share**") of the Company and one half (1/2) of one non-transferable Common Share purchase warrant ("**Warrant**"). Each whole Warrant will entitle the holder to purchase one additional Common Share at an exercise price of C\$0.25 at any time up to 36 months following the date of issuance.

The Company is distributing the Units under the Offering utilizing the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, and accordingly the Common Shares to be issued as part of the Units will be free-trading except in certain cases where an Exchange Hold Period (as such term is defined under Policy 1.1 of the TSX Venture Exchange ("**TSX-V**")) is applicable.

In connection with the closing of the Offering, the Company paid a finder's fee of C\$1,500 to Castlewood Capital Corporation.

The net proceeds of the Offering will be used for exploration and drilling on the Ana Maria property in Mexico, and for the Company's general working capital requirements.

The Offering remains subject to the final acceptance the TSX-V.

"I would like to thank all those who participated in this private placement, as well as all existing shareholders," said Peter Latta, President of Silver Wolf Exploration. "This marks an important step in advancing our exploration efforts at Ana Maria. We are pleased to launch a 13-hole, 3,000-metre drill program focused on the Skarn target within the central claim of the Ana Maria property in Mexico."

MI 61-101 Disclosure

Avino Silver & Gold Mines Ltd. ("**Avino**") the "**Related Party**", acquired an aggregate of 5,000,000 Units under the Offering for a total purchase price of C\$750,000. The participation by the Related Party in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). However, the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to or the consideration paid by such Related Parties exceeds 25% of the Company's market capitalization.

Early Warning Disclosure

Avino acquired 5,000,000 Units under the Offering, comprised of 5,000,000 Common Shares and 2,500,000 Warrants. Immediately prior to the Offering, Avino had beneficial ownership of 2,431,719 Common Shares and 416,677 Warrants, representing approximately 5.28% of the issued and outstanding Common Shares on a non-diluted basis. Immediately after the Offering, including Avino's acquisition of 5,000,000 Units under the Offering, Avino had beneficial ownership of 7,015,052 Shares, representing approximately 11.65% of the issued and outstanding Common Shares on a non-diluted basis (16.5% on a fully diluted basis, including a total 2,916,677 of Warrants). Avino acquired its Common Shares and Warrants in the Offering for investment purposes and intends to review its investment in the Company on a continuing basis. Depending upon a number of factors including market and other conditions, Avino may from time to time increase or decrease its beneficial ownership, control, direction or economic exposure over securities of the Company. The Company is a corporation existing under the laws of British Columbia with its head office at 900 – 570 Granville St. Vancouver, BC V6C 3P1, Canada. An early warning report will be electronically filed with the applicable securities commission in each jurisdiction where the Company is reporting and will be available on SEDAR+ at www.sedarplus.ca. For further information or to obtain a copy of the early warning report, please contact Avino at:

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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) as well as skarn deposits 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. by phone at (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 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. Forward-looking statements in this release include statements regarding acceptance of the TSX-V in respect of the Offering, the anticipated use of net proceeds of the Offering, the anticipated benefits thereof, and the Company's plans and business objectives with respect to the Ana Maria property, and statements regarding Avino's anticipated plans with respect to securities of the Company. 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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This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. Neither 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 release.