

Silver Tiger Metals Inc.
Treasury Offering of Common Shares
November 12, 2025

The Common Shares will be offered by way of a short form prospectus in all of the provinces of Canada, other than Quebec. A preliminary short form prospectus containing important information relating to the Common Shares has not yet been filed with the applicable Canadian securities regulatory authorities. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this term sheet and expressed an interest in acquiring the Common Shares. There will not be any sale or any acceptance of an offer to buy the Common Shares until a receipt for the final short form prospectus has been issued. This term sheet does not provide full disclosure of all material facts relating to the Common Shares. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the Common Shares, before making an investment decision.

Terms and Conditions

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| Issuer: | Silver Tiger Metals Inc. (the “Company”). |
| Offering: | Treasury offering of 54,800,000 common shares (“Common Shares”). |
| Offering Price: | C\$0.73 per Common Share. |
| Issue Amount: | C\$40,004,000. |
| Over-Allotment Option: | The Company has granted the Underwriters an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering at the Offering Price to cover over-allotments, if any. |
| Use of Proceeds: | The net proceeds of the Offering will be used for the exploration and development of the Company’s El Tigre project and for general corporate purposes. |
| Form of Offering: | Bought deal by way of a short-form prospectus to be filed in all provinces of Canada, other than Quebec. U.S. sales by private placement via Rule 144A. |
| Listing: | An application will be made to list the Common Shares on the TSX Venture Exchange (the “TSXV”). The existing common shares are listed on TSXV under the symbol “SLVR”. |
| Eligibility: | Eligible for RRSPs, RRIFs, RESPs, TFSA, RDSPs and DPSPs. |
| Joint Bookrunners: | BMO Capital Markets and Stifel Nicolaus Canada Inc. |
| Commission: | 5.50%. |
| Closing: | November 26, 2025. |