

SIERRA GROWTH SIGNS LETTER OF INTENT

Delta, British Columbia, July 20, 2020, Sierra Growth Corp. (the “**Company**” or “**Sierra**”) (CSE: *SGRO*) (OTC: *SIERF*) (FF: *F91Q*) is pleased to announce that it has entered into a non-binding letter of intent with Primus Resources LC (“**Primus**”), a Nevada based privately held corporation, whereby Sierra will acquire all of Primus’ right, title, interest, and obligations in and to 3 projects, inclusive of 5 properties consistent of, but not limited to, 50 unpatented gold mining claims (the “**Properties**”), (collectively the “**LOI**”).

This strong project portfolio places Sierra within the mining powerhouse of Nevada, holding projects centrally located within the active exploration centers of Nye and Pershing counties.

The LOI contemplates:

1. The Company shall remit a payment of \$10,000 good faith deposit.
 - affording Sierra 90 days to complete a thorough due diligence and evaluation of the Properties. Such due diligence is subject to, and will be mutually extended by both parties, if border crossing restrictions are not lifted.

Should due diligence be satisfactorily achieved and the Definitive Agreement executed, the LOI further contemplates:

2. An outright acquisition over a 6-year period, with an aggregate price (all in USD), per project, as follows:

➤ Betty East Property	\$500,000
➤ Mildred/B&C Springs Property	\$500,000
➤ New Sat/Glitra Property	\$675,000

The aggregate price is subject to an agreed upon schedule containing payments in cash and stock of the Company, which will be more specifically set out in the Definitive Agreement.

3. Grant to Primus a 2.0% Net Smelter Return (“**NSR**”), with buydown provisions as follows:
 - Betty East for \$1,500,000 for one-half of the NSR;
 - The Mildred/B&C Springs and the New Sat/Glitra Properties for one-half (1%) percent of the NSR can be purchased for the price of \$2,000,000. Both these packages contain 2 properties each.
4. There shall be an area of influence which shall consist of the area within 1.5 miles from the current boundary of the Properties. Any new claims or property acquired within the area of influence shall be subject to the 2% NSR provisions, excepting (1) in case where the acquired claims or property carry

an existing 3rd party royalty, in which case, Primus shall only be entitled to any percentage of NSR, if any, that would bring the aggregate total NSR to a maximum of 2%; (2) current active claims of Primus or its principles that are not part of the Agreement which may overlap into the area of influence.

Project Details

Betty East is located in Nye County, NV near the town of Manhattan, southwest of the Round Mountain gold deposit operated by Kinross Gold. Of interest on the project is an area known as the 'Knolls.' Originally a gold soil geochemical anomaly, the site was investigated by 39 short Reverse Circulation drill holes in the early 1980s. The work program included backhoe trenching and a two phased drill program totaling 1626m (5,335 ft). The trenching and drilling assisted in defining a zone of shallow gold mineralization along a 365m (1,200 ft) strike length at an average grade of 2 g/t gold.

Betty East gold mineralization is associated with structurally controlled hydrothermal brecciation, silicification and replacement within argillized Paleozoic limestone and phyllites. Observed alteration zonation suggest the mineralization may continue at depth and a deeper drill program will be a key priority for Sierra to greatly increase the mineralized volume of rock.

The New Sat/Glitra claims occur within the Seven Trough Range, an area of historic mining camps in Nye County Nevada. The claims cover mineralized trends are directly adjacent to the Wildcat gold project in which Vista Gold reported a gold resource in 2003. According to Vista Gold the resource studies in compliance with Canadian National Instrument 43-101 were performed by Mine Development Associates of Reno, Nevada, an independent consulting firm, under the supervision of Mr. Neil Prenn, P.Eng., a qualified person. Indicated resources were 34,564,228 tons of 0.56 g/t (38,108,300 short tons of 0.018 oz/short ton) for 679,800 oz and 25,722,860 tons of 0.47 g/t (28,354,600 short tons of .015 oz/short ton) for 435,600 oz. Sierra understand that such nearby mineralization is not indicative of mineralization hosted on the company's property. Within the Glitra claims occur 4 known gold showings associated with alteration, stockwork and vein swarms within a 1800m (6,000 feet) long structure.

Mildred/B&C Springs Project - These two adjacent projects are located in the Fairplay Mining District of Nye County Nevada. The area, northwest of Tonopah, NV, is currently a hotspot for gold and base metal exploration.

The Mildred Project is located within an area with historic prospects which host a myriad of metallic elements with Silver-Zinc-Lead-Copper-Gold and Tungsten (Ag-Zn-Pb-Cu-Au-Wo) mineralization occurring on the project. Selected samples grab and chip samples from the U.S. Bureau of Mines produced generally anomalous mineral values that included individual sample values of 22 g/t gold, 882 g/t silver, 6.7% copper, 14% zinc, 9.9% lead and 1610 g/t tungsten. A tertiary age episode of Au mineralization may overprint portions of the claim block and add the separate potential of volcanic hosted epithermal gold mineralization which is observed in nearby past producing mines such as Paradise Peak, the Davis Mine and the Pactolus Hills Project.

The BCS (B&C Springs) is a porphyry prospect in which skarn-type Molybdenum, Copper and silver mineralization have been the subject of past exploration, drilling and mineral resource defining efforts from 1978 to 1989. In March 2007 Adanac Molybdenum Corp. published both open pit and underground copper and molybdenum resources based on 56 diamond drill holes.

At this time a qualified person has not done sufficient work to classify the Adanac Molybdenum Corp's resource as current, thus the company recognizes the B&C Springs Resource estimate as historical and is not

treating the resource as current. Sierra intends to develop a program to continue the development of this project and have qualified personnel examine the historic B&C Springs 43-101 resource to determine what is required to make it current.

The Company and Primus have agreed to work in good faith to execute a definitive agreement which is contingent upon completing satisfactory due diligence, the COVID19 related restrictions being lifted and both parties obtaining all necessary corporate and regulatory approvals.

Technical data pertaining to this new release was reviewed and approved by Craig Alford, MSc., P.Geo., acting as Sierra Growth's qualified person under National Instrument 43-101. Sited reports were reviewed to verify geologic and geochemical data.

The Company is pleased to announce that Jared Scharf has joined the board of directors. Mr. Scharf is Chief Executive Officer and a director of Desert Gold Ventures Inc., a regional scale West African gold exploration Company. Prior to working with Desert Gold, Mr. Scharf worked for ITM Corporation, a Toronto-based asset management firm. He has extensive capital markets experience and brings a wealth of industry contacts to the table. His primary focus will be to enhance Sierra's capital markets exposure and funding efforts. Mr. Scharf holds an Honours Bachelor of Commerce degree from the Telfer School of Management at the University of Ottawa as well as a Bachelors of Administration also from the University of Ottawa.

The Company further wishes to announce that it has granted an aggregate of 1,000,000 incentive stock to its directors and officers, pursuant to the Company's rolling stock option plan. The options granted will be set for a two (2) year period, at an exercise price of \$0.15 per share.

ON BEHALF OF THE BOARD

"Sonny Janda"

Sonny Janda, Director

For further information on the Company, please contact Sonny Janda, Director, Telephone: 604-357-3741 or at sonny.janda@sierragrowth.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of certain agreements and development. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include Covid-19 restrictions, market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation."