

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Sierra Grande Minerals Inc.
9648-128th Street, Suite 210
Surrey, BC V3T 2X9

Item 2. Date of Material Change

April 27, 2022

Item 3. Report

On April 11, 2022 a press release was issued and disseminated through the services of Stockwatch and MNP.

Item 4. Summary Of Material Change

The Company closed its non-brokered private placement.

Item 5. Full Description of Material Change

The Company closed its previously announced non-brokered private placement (the "Financing") The Company raised CAD\$2,037,900 through the sale of \$13,586,001 Units. Securities issued as a result of closing of the Financing will be subject to hold period of 12 months from closing.

Pursuant to the terms of the Financing, each Unit was priced at CAD \$0.15 and consists of one common share in the equity of the Company and one common share purchase warrant exercisable for period of three (3) years from the closing of the Financing ("Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.20 per share for the first year then \$0.25 per share for the second year and \$0.30 per share for the third year. The expiration date of the Warrants is subject to an accelerated 30 day period in the event the shares trade at \$0.60 after the first year of closing the Financing.

Certain directors participated in the Financing. Under MI 61-101 the Financing is "related party" transaction. The Company relies upon the exemption in MI61-101 whereby the funds paid by the participating directors was under 25% of the capitalization of the Company.

The proceeds of the Financing will be used for working capital and exploration activities at the Company's Nevada projects.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Sonny Janda, Director and CEO

Item 9. Date of Report – May 3, ,2022