

For Immediate Release

SIERRA CLOSES NON-BROKERED PRIVATE PLACEMENT

Surrey, British Columbia. February 27, 2023 – Sierra Grande Minerals Inc. (the “**Company**” or “**Sierra**”) (CSE: SGRO) (OTC: SIERF) (FF: F91Q) announces that, subject to exchange policies, it has closed its non-brokered private placement. The company has raised \$300,000 through the sale of 5,000,000 units at a price of \$0.06 per unit (the “**Unit**”). Each Unit consists of one common share in the equity of the Company and one common share purchase warrant (the “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.08 per common share, expiring on February 27, 2025 (the “**Financing**”)

Securities issued as a result of the Financing are subject to a statutory hold period. The proceeds of this Financing will be used primarily for exploration activities and general working capital. No finder’s fees were paid.

Certain directors of the Company acquired Units under the Financing. Such participation is considered to be a related party transaction as defined under *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The transaction 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 persons will exceed 25% of the Company’s market capitalization.

ON BEHALF OF THE BOARD

Sonny Janda, CEO & Director

For further information on the Company, please contact Sonny Janda, Tel: (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.”