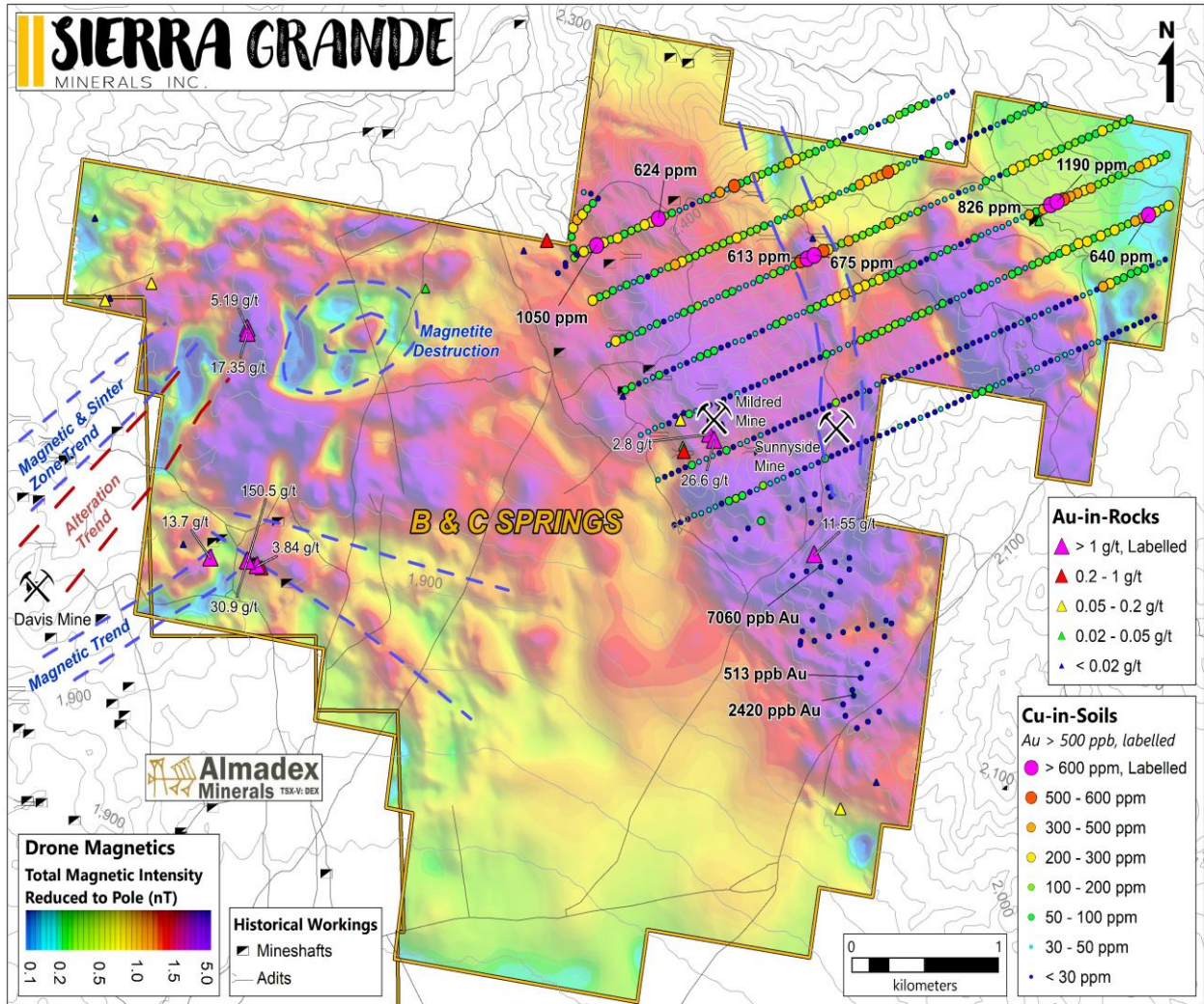


## Sierra Completes Airborne Magnetic Surveys at B&C Springs

Surrey, British Columbia, March 23, 2023, Sierra Grande Minerals Inc. (the “Company” or “Sierra”) (CSE: SGRO) (OTCQB: SIERF) (FSE: SRR) (“Sierra” or the “Company”) is pleased to announce that it has completed drone-based aeromagnetic surveys at its B&C Springs Property in Western Nevada, which along with previously collected soil and rock geochemical data and preliminary geologic mapping, further highlight the exploration potential.



**Figure 1.** B&C Springs Magnetic survey data with Cu-in-soil geochemical results and Au grab sample results

The magnetic lineaments and magnetic relief, which commonly correlate with altered and potentially demagnetized host rocks on structures, also correlate closely with anomalous precious metals values outlined in the Company’s 2020 geological evaluations, and in its 2021 soil and rock geochemical sampling. The results of the Company’s present compilation work will be employed in 2023 to focus further geological mapping and geochemical sampling efforts, and to lay a foundation for ground geophysical surveys (for example, Controlled Source Audio Magneto-Telluric (CSAMT) and/or induced Polarization (IP) surveys). The aim is that these

surveys will lead to drill-testing of targets which display the most attractive combination of geological, geochemical, and geophysical features.

The drone-mag surveys at B&CS covered the entirety of the property with flight lines spaced 50m apart and flown on lines perpendicular to known and/or interpreted stratigraphic, structural, mineralized and altered trends (see Figures 1-2; technical details for the survey are given below). The goal of the survey was to better outline and target altered and mineralized trends and allow the Company to trace the trends beneath areas that are partially to completely covered by overburden.

On the B&CS property there is extensive but generally thin overburden comprising the head of a broad pediment fan which obscures a large area separating precious metals showings to the west, on Almadex's Davis Gold Property, from showings to the east, in the Mildred Mine area, where the Company's earlier soil sampling work yielded a number of highly anomalous samples (News release dated August 31, 2021; See Figure 1). During Q1 of 2022, following the Company's recognition of the potential of the covered area, and after staking a large number of new claims, a short prospecting program yielded a number of high-grade grab samples, including those returning 17.35, 30.9 and 150.5 g/t Au (see Image 1). Furthermore, limited outcrop exposed in drainages lying within the bounds of the pediment area indicates that the overburden there is generally thin and that the rocks are altered along structures.

Now that the airborne magnetometer work is complete, the Company is contemplating next steps. These include plans for ground-based CSAMT (controlled source audio-magnetic telluric) and/or IP (Induced Polarization) geophysical surveys, but not until further mapping, prospecting, and sampling are undertaken. The purpose of this follow-up work will be to closely define drill targets along trends showing the greatest potential to host economic mineralization.

The Company's CEO, Sonny Janda, commented: "The results from ongoing exploration at B&C Springs are very encouraging. Prospecting of the recently flown area to the west of the pediment and near the Almadex property have yielded high-grade gold samples associated with magnetic lineaments outlined in our drone-based magnetometer survey. What is most intriguing is that the sampling was undertaken prior to running the drone-based survey! It is clear from the results that these magnetic lineaments continue beneath the thin overburden cover, and we are very much looking forward to working that area and defining some exciting drill targets when we return to the field this spring."

### **About the B&C Springs Property**

The B&C Springs property is located in the southern Paradise Range in west-central Nevada, within the Fairplay Mining District, which is known mainly for its precious metals potential, but that also hosts a number of copper deposits and occurrences. The B&C Springs property mirrors the potential of the Fairplay District in that it has both base (copper-silver-molybdenum) and precious (gold-silver) metals potential. Much of the focus for previous work at B&C Springs, including a considerable amount of drilling, was on a Mo-Cu-Ag mineralized zone on the east side of the property. However, farther west, in the Mildred Mine area, numerous historical prospecting pits, adits and shallow shafts exist, and the soil geochemical response for gold and silver in that area confirms that there is potential for precious metals mineralization. Still farther west, across the area of the pediment, the Company's expanded property holdings about Almadex Minerals Ltd.'s Paradise Valley project, which has long seen exploration for precious metals (see Figure 1). The historical work on either side of the pediment area hints at further potential for precious metals exploration beneath the shallow overburden of the upper part of the pediment, and that potential was further reinforced by the results of Sierra's recent staking-related prospecting program, in which grab samples returned values up to 150.5 g/t gold (see above and Image 1).



As for the exploration potential for base metals, the Company's recent soil geochemical sampling at B&C Springs property (see News Release dated October 6, 2021) clearly shows that anomalous copper, molybdenum and silver appears to be closely associated with a west-northwesterly trending porphyry dike swarm that crosses the northern part of the property. The anomalous zone is extensive, running from beyond the previously drilled Mo-Cu-Ag mineralized zone at B&C Springs on the east, to beyond the western boundary of the claim group, a distance of over 4 km. The anomalous values are also of high tenor, with a broad zone, nearly a km in width, that has many values exceeding 100 ppm copper, and which range up to 1200 ppm copper. Elevated Ag, Mo, Au, Hg and Sb are also commonly associated with the anomalous copper values, but this latter expression is most evident in a semi-circular "halo" around the northern margins of the greenstone "cap" to the B&C Springs Mo-Cu-Ag mineralized zone.

For this area and its base metals potential, the Company is also considering plans for mapping and sampling in advance of potential ground geophysical work to investigate and develop potential drill targets.



**Image 1. Quartz vein breccia cementing altered volcanic rocks in a meter-scale zone from the western part of the B&C Springs property, where grab samples have yielded up to 150.5 g/t gold**





**Image 2. Slabbed grab sample from locality shown in Image 1, of quartz vein breccia cementing altered volcanic rocks from the western part of the B&C Springs property.**

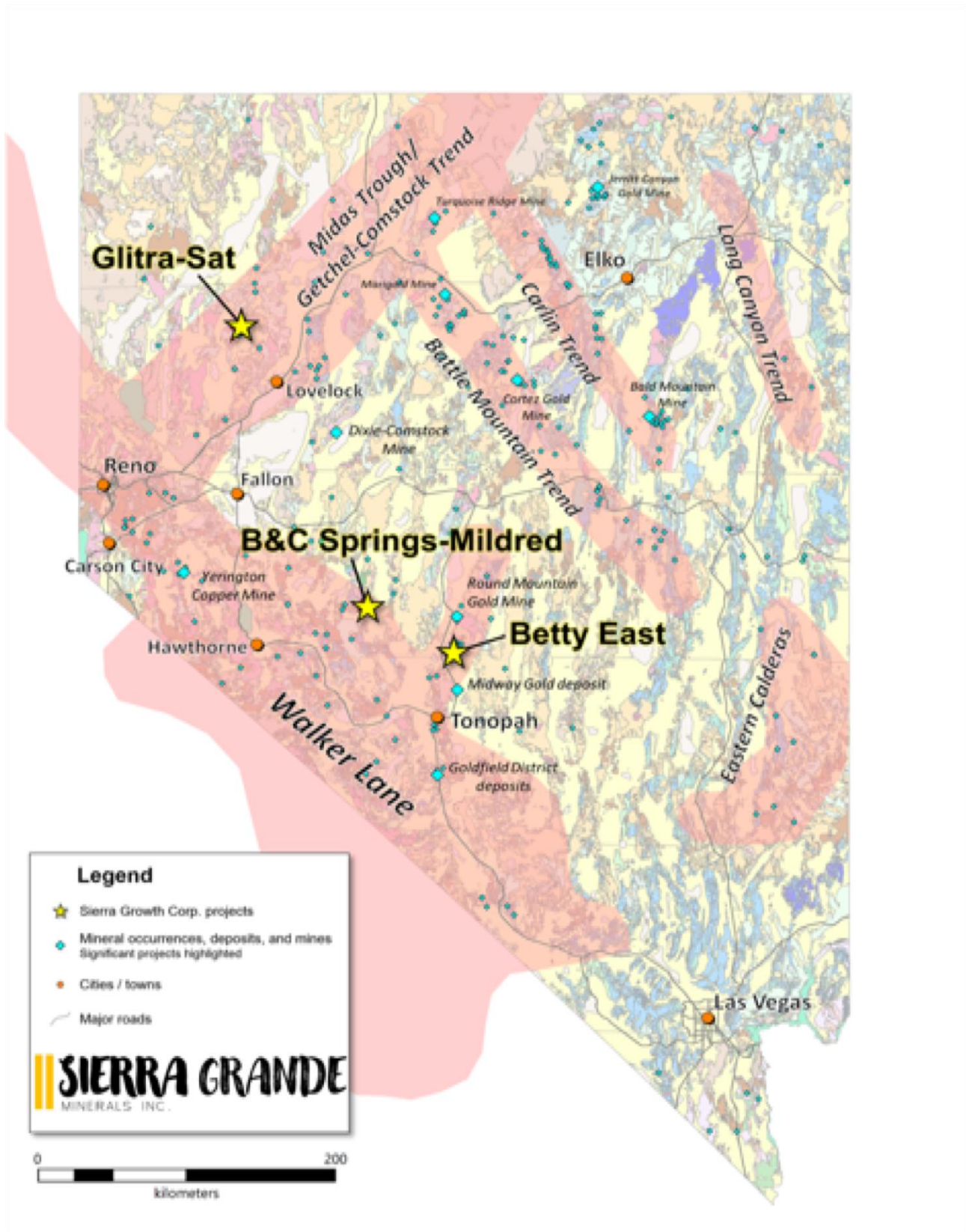


Figure 2. Nevada Regional Setting with Sierra Projects

## **Drone-Mag Survey Technical Details**

The drone-mag survey at B&C Springs featured 50 metre line spacings along NE-SW azimuths, with a total surveyed area of 1,298 line kilometres.

(see Image 1.).

Data Deliverables for the surveys included:

- Technical Reports
- Total Field Magnetism Maps
- First Vertical Derivative Map
- Analytical Signal Map
- Processed, micro-leveled line by line database of the magnetic data
- Raw survey data and geodatabase digital files and base station data
- 12m and 5m resolution DSM files

Technical data pertaining to this new release was reviewed and approved by Charles J. “Charlie” Greig, MSc., P.Geo., a qualified person under National Instrument 43-101.

### **ON BEHALF OF THE BOARD**

Jared Scharf, Director

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