

## SIERRA SUCCESSFULLY MODIFIES OPTION AGREEMENT

Surrey, British Columbia, March 27, 2023, Sierra Grande Minerals Inc. (the “Company” or “Sierra”) (CSE: SGRO) (OTC: SIERF) (FF: F91Q) is pleased to announce that it has successfully agreed to new and modifying terms and conditions with CIEMSA, the Optionee of our Silveria property in Peru. As previously announced on October 27, 2020, the original option agreement held a 3-year term, with 4 cash instalments, totalling \$1,000,000 USD, supplemented with a 1% NSR, for a 3-year term, commencing upon mineral extraction and/or production. The changes to the terms and conditions are outlined in the table below:

Option Agreement (Silveria)			
21-Aug-20		20-Feb-23	
Original Agreement		Modified Agreement	
NSR	1%	NSR	1%
Amount	Terms	Amount	Terms
\$ 200,000.00	Upon Registration (paid)	\$ 200,000.00	Credit from Original Agmt.
\$ 100,000.00	12 months thereon	\$ 82,527.00	Upon execution (paid)
\$ 450,000.00	24 months thereon	\$ 82,527.00	December 29, 2023
\$ 250,000.00	36 months thereon	\$ 165,000.00	June 28, 2024
		\$ 165,108.60	December 30, 2024
		\$ 250,000.00	Court confirmation (Peru)
<b>\$ 1,000,000.00</b>		<b>\$ 945,162.60</b>	

Given the legacy nature of this transaction, we are pleased to have come to a resolution and continue working with our Optionee.

### ON BEHALF OF THE BOARD

Sonny Janda, CEO & Director

[www.sierraminerals.com](http://www.sierraminerals.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](http://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.”*