

Sienna Resources To Raise \$2 million for Cobalt and Lithium Project Development

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VANCOUVER, British Columbia, Dec. 18, 2017 (GLOBE NEWSWIRE) -- Sienna Resources (TSX.v:SIE) (FSE:A1XCQ0) (OTCBB:SNNAF) is proposing a non-brokered private placement to consist of up to ten million units at 20 cents per unit for gross proceeds of up to \$2-million. Each unit will consist of one common share in the capital of the company and one transferable share purchase warrant, exercisable at 30 cents for a period of five years. The private placement is subject to approval of the TSX Venture Exchange.

[Sienna Resources Inc.](#) plans to rely upon the existing security holder exemption found in B.C. Instrument 45-534 (Exemption from Prospectus Requirement for Certain Trades to Existing Security Holders) and as further described in Multilateral CSA Notice 45-313 (Prospectus Exemption for Distributions to Existing Security Holders (published March 13, 2014)) or analogous exemptions in each of the applicable permitted jurisdictions for shareholders of record as of Dec. 15, 2017, as well as other exemptions. As at the date hereof, the existing security holder exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador. A finder's fee may be paid in accordance with regulatory policies.

In addition to the existing security holder exemption and other available prospectus exemptions, a portion or all of the offering may be completed pursuant to Multilateral CSA Notice 45-318 (Prospectus Exemption for Certain Distributions through an Investment Dealer), and the corresponding blanket orders and rules implementing CSA Notice 45-318 in the participating jurisdictions in respect thereof. As at the date hereof, the exemption available under CSA Notice 45-318 is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA Notice 45-318, each subscriber relying on the investment dealer exemption must obtain advice regarding the suitability of the investment from a registered investment dealer. There is no material fact or material change of the company that has not been generally disclosed.

As required by B.C. Instrument 45-534 and CSA Notice 45-318, the attached table sets out the intended use of proceeds of the offering on a percentage basis. The intended uses of proceeds and/or the company's development capital needs may vary based upon a number of factors.

Estimated fund allocation is as follows.

Work programs on its properties: 50 per cent

Working capital: 48 per cent

Loans Payable: 2 per cent

Total: 100 per cent

Unless the company determines to increase the size of the offering, if subscriptions received for the offering based on all available exemptions exceed the offering amount of \$2-million, units will be allocated pro rata amongst all subscribers qualifying under all available exemptions.

If you are an existing security holder or qualified person with respect to the existing security holder exemption or the investment dealer exemption noted above and you have interest in this offering, please call or e-mail the company.

Any questions or inquires about this placement please call President Jason Gigliotti directly at 604 646 6900

or toll free 1 855 646 6901 or email info@siennaresources.com

About Sienna Resources Inc.:

Recently Sienna received TSX Venture approval to go forward into an exploration and option agreement to acquire the Slättberg Cobalt-Nickel-Copper Project in Sweden (the "Project"). The Project consists of two adjacent exploration permits comprising approximately 9513 contiguous acres.

Jason Gigliotti president of Sienna states, "We are very pleased to receive approval for this exciting cobalt-nickel-copper prospect. Cobalt prices have just crossed fresh nine year highs as of yesterday, and we look forward to advancing this prospect. There are 12 historic mines on this property and with modern mining approaches, we are very optimistic about what this project could contain. We expect to be drilling early 2018 as the project is drill ready now."

Northvolt is planning to be the largest battery factory in Europe at roughly the same size as Tesla's Gigafactory. Jason Gigliotti states "Northvolt wants to locally source as much battery material as possible such as cobalt and nickel. There are now more than 20 mega battery factories currently being planned or constructed globally, creating a massive demand on the battery metals such as lithium, cobalt and nickel. Sienna is focused on exploring and developing projects that will meet this insatiable demand."

Slättberg is located 25 kilometers northwest of Falun, Sweden. Slättberg is a historic mining camp hosting cobalt-nickel-copper rich massive sulfide mineralization that occurs within a two kilometer belt of historic nickel-copper mines. The Project contains drill defined massive sulfide mineralization that extends to ~100 meters in depth, and remains open for expansion at depth and along strike. The Project is accessible year round, with nearby rail, power and 5 smelters in the Nordic region. At least 12 historic mines are located on the property, with historic operations dating back to the late 1800's.

To see an image of the Geophysics and Target Map, please visit:
https://orders.newsfilecorp.com/files/854/31425_a1513643148894_29.jpg

Mineralization at Slättberg is hosted by 1.8-1.9 Ga (Svecofennian) supracrustal rocks (metavolcanics and metasediments) located along the southwestern flank of a large gabbroic intrusive complex. The historic mines are positioned along an east-west trend of massive sulfide occurrences developed in and around a similarly oriented body of "leptite". This is a local term used to describe rhyolitic/felsic tuffaceous rocks commonly associated with sulfide mineralization in Bergslagen. Mafic and ultramafic rocks also occur in and around the mine workings.

Sweden is at the forefront of an exploration and development boom in the mining industry. The country's favorable business environment includes a low corporate income tax rate, a proactive geological survey, and broad public support for export-led resource extraction. Sweden has a long history of mining, and is host to some of Europe's largest active mines.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101.

Sienna has launched its new corporate website and branding. Please visit the site at www.siennaresources.com

If you would like to be added to Sienna's email list please email info@siennaresources.com for information or join our twitter account at @SiennaResources

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

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