

Sierra Madre Developments Inc.: AGM Results

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MISSION, Nov. 13, 2018 - [Sierra Madre Developments Inc.](#) (the "Company") (TSX-V: SMG) announces the results of its annual and special shareholders meeting, held today:

1. Each of Carl von Einsiedel, Robert Anderson and Kathryn Witter was appointed as a director of the Company;
2. The Company's disposition of its interests in the Harrison Gold Project, to its subsidiary - Bear Mountain Gold Mines Ltd. ("BMGM"), was approved. In consideration, BMGM will (i) issue 2,699,041 common shares in its capital to the Company, calculated on the basis of one BMGM share for every 20 outstanding shares of the Company, and (ii) assume \$287,822 of debt owed by the Company, which amount relates primarily to expenditures incurred after the Company disposed of its Mexican assets; and
3. The Company's distribution of the BMGM common shares, to be received upon the disposition of the Company's interests in the Harrison Gold Project, to the Company's shareholders as a return of capital, was approved.

The above matters are described in greater detail in the Information Circular for the Company's annual and special meeting, as filed on SEDAR. No shareholders exercised their right to dissent to the Company's disposition of its interests in the Harrison Gold Project. A record date of September 26, 2018 was earlier set for purposes of determining shareholders eligible to receive shares of Bear Mountain under the return of capital, which the Company plans to effect in the next 60 days.

ON BEHALF OF THE BOARD:

"Carl von Einsiedel"
Carl von Einsiedel, CEO

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the proposed disposition by the Company of its interests in the Harrison Gold Project and the subsequent distribution of the BMGM shares to the Company's shareholders. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, regulatory, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that the Company will be successful in completing any or all of the anticipated transactions listed above, or that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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 required by law.

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