

# Sterling Metals Announces Upsize to Private Placement of Units and Flow-Through Units

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TORONTO, March 17, 2021 - [Sterling Metals Corp.](#) (TSXV:SAG) (the "Company") is pleased to announce that further to its press release of March 15, 2021, the Company has increased the size of its non-brokered private placement to gross proceeds of up to \$3,000,000 through the issuance of units (each, a "Unit") at a price of \$0.52 per Unit and flow-through units (each, a "FT Unit") at a price of \$0.57 per FT (the "Offering").

Each Unit shall be comprised of one common share ("Common Share") in the capital of the Company and one Common Share purchase warrant ("Warrant") of the Company. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.78 per Common Share for a period of two (2) years from the closing date (the "Closing Date") of the Offering. Each FT Unit shall be comprised of one Common Share, issued on a flow-through basis ("FT Share") and one Warrant, issued on a non-flow-through basis, having the same terms as the Unit Warrant. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

The Company has engaged Canaccord Genuity Corp. ("Canaccord Genuity") to act as financial advisor for the Offering. The Company will pay Canaccord Genuity an advisory fee which will be satisfied through the issuance of 125,000 Units. The Company may pay certain eligible persons (the "Finders") a cash commission equal to 7% of the gross proceeds of the Offering and broker warrants ("Broker Warrants") equal to 7% of the number of Units and FT Units issued pursuant to the Offering. Each Broker Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.65 per Common Share for a period of two (2) years from the Closing Date.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes. The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through expenditures" as such terms are defined in the Income Tax Act (Canada).

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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*This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*

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