

Sierra Grande Minerals Inc. 2021 Year in Review and 2022 Outlook

24.02.2022 | [CNW](#)

SURREY, Feb. 24, 2022 - Sierra Grande Minerals. (the "Company" or "Sierra") (CSE: SGRO) (OTCQB: SIERF) (FSE: SRR) ("Sierra" or the "Company") is pleased to provide an overview of the Company's accomplishments in 2021 and an outline of its priorities and objectives for 2022.

Sierra's President & CEO Sonny Janda commented "We are very pleased with the results of the 2021 soil geochemical programs at all three of our Nevada properties. As a result of those positive outcomes, we expanded all three projects materially. In the first half of 2022 our objective will be to complete the remaining exploration work to get these prospects drill ready."

2021 Year in Review

Successful Soil Geochemical Programs Completed at Nevada Properties

In May of 2021, Sierra completed soil geochemical programs on its 3 properties, Glitra-Sat/Orbit, Betty East, and B&C Springs-Mildred, located in the northern part of the Walker Lane trend of west-central Nevada (see Figure 1). The focus of the work was on soil geochemistry, with totals of 813, 332, and 645 soil geochemical samples collected from the Glitra/Sat, Betty East, and B&C Springs properties, respectively. Including blank samples submitted for QA/QC, a total of 1,805 soil geochemical samples were submitted. The aim on each property was to provide complete coverage via wide-spaced sampling (50 to 100 metres between samples) along lines oriented across known mineralized and/or altered trends and separated by 100 to 200 metres.

Glitra/Sat/Orbit Results

The Glitra/Sat properties are sister properties, with the relatively small "Orbit" property between them, that are located in Pershing County, western Nevada, in the Seven Troughs Range of the Farrell Mining District, which hosts numerous historical and modern-day mineral occurrences and deposits (see Figure 2). The properties are contiguous with Millennial Precious Metals Wildcat Project which hosts a 43-101 compliant inferred mineral resource of 67.6 million tons grading 0.37 g/t Au totaling 824,000 oz Au, and they lie a few kms north of Timberline Resources Seven Troughs Project.

- At Glitra, a promising +1km north-northeast trending mineralized and altered zone with a pronounced epithermal Au-Ag-As-Hg signature and a width ranging up to 150 to 200 metres has been identified.
 - Consistently high gold-in-soil results occur along the NNE trend include values of 1460, 1400, 987 and 718 ppb gold
 - A total of 467 samples were collected, with 58 samples returning values > 100 ppb gold
- At Sat, strong soil sampling results also appear to outline a north-northeast trending anomalous zone, or zones, with a pronounced Au-Hg-As-Ag signature that most likely reflects structurally-hosted epithermal mineralizing system.
 - Highlighted gold-in-soil values along this trend include values of 905, 529 and 345 ppb gold
 - A total of 355 samples were collected, with 31 samples returning values > 100 ppb gold

B&C Springs-Mildred Results

The B&C Springs property is located in the southern Paradise Range in west-central Nevada, within the Fairplay Mining District. The property abuts [Almadex Minerals Ltd.](#)'s Paradise Valley project on its east side (see figure 3)

A total of 544 soil geochemical samples were collected from the B&C Springs-Mildred property. The results

of the soil geochemical sampling clearly show that the anomalous copper, molybdenum and silver geochemistry at B&C Springs is closely associated with a west-northwesterly trending porphyry dike swarm crossing 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 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 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.

In the vicinity of the Mildred Mine and toward the southwestern part of the property, where there are numerous historical prospect pits, adits and shallow shafts, the soil geochemical response for gold and silver confirms the potential of that area for precious metals mineralization. It also hints at further potential for precious metals, to the west beneath the shallow overburden of the pediment area, which is an area staked very recently by the Company (see Figure 3).

Beatty East Results

The Betty East property is located in west-central Nevada, approximately 40 miles north of the town of Tonopah, in Nye County. The claims, which cover 653 acres, lie at the southern end of the Manhattan Mining District, adjacent to and immediately north of Huntsman Exploration's/Liberty Gold's Baxter Springs project and less than 20 km south of the world class Round Mountain mine (2020 gold equivalent production of 324,277 ounces, proven and probable reserves as of December 31, 2020 of 2.245M oz Au, and >15 million ounces of total historic production¹) (see figure 4).

- Two prospective trends are apparent in the soil geochemical data. One, known as "The Knolls," trends northerly, has been explored previously and displays a pronounced Au-As-Ag-Hg epithermal signature. The other is a newly-emerging and more extensive trend. It appears to trend east-northeastward from the Knolls, and displays an Ag-As-Sb-Hg-Mo (Zn-Cu-W) signature (see figure 4).
- ● The Knolls trend has locally very high gold-in-soil results, including values of 6270, 5060, 1185 and 690 ppb gold, within an envelope of values that are anomalous in gold and arsenic (see Figure 3.)
- ● The newly emerging east-northeast trend is extensive (>1.5km long by up to 1km wide) and displays elements of both epithermal and intrusive-related signatures, with highly anomalous As-Hg-Ag-Sb-Mo, along with locally elevated gold and consistently elevated Zn-Cu-W. This trend appears to merge with the Knolls anomaly in the southwest part of the property

Additional Staking at the Nevada Properties was Completed in 2021

Upon receipt of the encouraging results from the Company's soil geochemical programs in Nevada, all three projects were expanded materially through additional claim-staking during the course of the late summer and early fall of 2021.

- ● At Glitra/Sat, 90 additional claims were staked to ensure that the anomalous trends identified by the soil geochemical program were sufficiently covered and buffered. The combined properties now total 1,130 acres (see figure 2).
- ● At B&C Springs 225 additional claims were staked. This expanded the property to the west and south west, in part to cover the encouraging Cu-Mo-Ag geochemical trend on the north, but also to cover the potential for precious metals mineralized zones between the historical workings near to and south of the Mildred Mine where there are numerous historical prospect pits, adits and shallow shafts. Many of the new claims were staked to the west of this area, encompassing a pediment area covered by shallow overburden that lies north of the main B&C Springs access road. Initial prospecting efforts there and along the west side of the pediment area, along with numerous historical workings in that area and on the adjacent Almadex property, suggest that there is excellent potential on the new Sierra claims. The B&C Springs project now totals 4,607 acres (see figure 3).
- ● At Betty East 28 additional claims were staked to cover the extensive and newly recognized east-northeast soil geochemical trend (see above; Figure 4). The Beatty East Project now totals 653 acres.

2021 Corporate Developments

Sierra's management team has been conducting due diligence on a number of prospective gold and silver projects located in the Walker Lane trend of west-central Nevada as part of the Company's future growth plans. The goal is to identify exploration projects that show the potential to host a tier 1 type gold/silver deposit. Sierra has narrowed its focus to a few possible opportunities and is hopeful it will make further acquisitions, ideally in H1 of 2022.

On April 23, 2021 Sierra received DTC eligibility. DTC is a subsidiary of the Depository Trust & Clearing Corporation, a United States company that manages electronic clearing and settlement for publicly traded companies. Securities that are eligible to be electronically cleared and settled through the DTC are considered to be "DTC eligible". DTC eligibility will simplify the process of trading and transferring the Company's common shares in the United States and is also expected to enhance the liquidity profile of its common shares in the United States due to the accelerated settlement period and reduction in trading costs for investors and broker/dealers.

On December 17, 2021 the Company filed an updated 43-101 compliant technical report for its B&C Springs Property.

2022 Outlook and Next Steps

In addition to evaluating potential new acquisitions, all three existing Nevada projects, B&C Springs, Glitra/Sat and Beatty East will be the focus for airborne magnetometer surveys, with the aim that the surveys will help us better understand the geologic context and provide an improved focus for future prospecting, geological mapping and expanded soil geochemical surveys. Ground geophysical surveying (Induced Polarization and/or CSAMT surveys) may also be considered for Q1/early Q2 2022.

In addition, further expansion of the Company's Nevada claim-holdings is also being considered, with a reasonably high likelihood that additional staking will start in Q1, 2022.

Also, in Q1, 2022 Sierra will begin the application process for drill permitting at its B&C Springs and Glitra/Sat properties.

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"

Jared Scharf, Director

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SOURCE [Sierra Grande Minerals Inc.](#)

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