

Sterling Metals Announces Upsize to Private Placement of Units

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Toronto, April 21, 2022 - [Sterling Metals Corp.](#) (TSXV: SAG) (OTCQB: SAGGF) (the "Company") is pleased to announce that further to its press release of April 18, 2022, the Company has increased the size of its non-brokered private placement to up to 15,000,000 units (each, a "Unit") at a price of \$0.20 per Unit for aggregate gross proceeds of up to \$3,000,000 (the "Offering"). Each Unit shall be comprised of one common share (each, a "Common Share") in the capital of the Company and one Common Share purchase warrant (each, a "Warrant") of the Company. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.40 per Common Share for a period of two (2) years from the closing of the Offering.

Mathew Wilson, CEO of the Company, commented: "We are thrilled with the reaction to our investment offering. This upsize reflects the broad interest while maintaining an awareness of dilution of future share appreciation. This financing will position the Company for an aggressive 2022 exploration campaign as the Company follows up on its Heimdall Zone discovery."

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 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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