

Sierra Madre Announces Kenneth Scott as CFO

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VANCOUVER, July 25, 2022 - [Sierra Madre Gold and Silver Ltd.](#) (TSXV:SM)(OTC PINK:SMDRF) ("Sierra Madre" or the "Company") is pleased to announce the appointment of Mr. Kenneth Scott to the role of Chief Financial Officer ("CFO"), effective immediately. Mr. Scott brings over 33 years of public company auditing experience to the Company.

Mr. Scott retired as a partner of PricewaterhouseCoopers in Vancouver in 2018, where his engagements as either the engagement leader or quality review partner (QRP) included mining companies with international operations, such as SSR Mining, Lundin Gold, B2Gold and Teck Resources. He has also performed multi-location audits, advised on mergers and acquisitions, and advised on public and private financings.

Mr. Scott's regulatory experience includes a leadership role on engagements selected by either the firm's internal audit quality review process or by the Canadian Public Accountability Board.

Alex Langer, Sierra Madre's President and Chief Executive Officer commented, "We are delighted to have Ken accept the position of CFO as we build out our management team in preparation for operations at La Guitarra. Ken brings a wealth of experience and knowledge and will lead our accounting team as we transition to become a producing mining company."

Kenneth Scott, Sierra Madre's new CFO commented, "I am truly excited to join Sierra Madre during this transformative stage of its development. The Company has an outstanding portfolio of projects, highlighted by La Guitarra. Having the opportunity to work as part of the Sierra Madre team is a highlight for me and I look forward to helping the Company achieve its goals of becoming a mid-tier silver producer."

Since retiring, Mr. Scott has served as a consultant and performed quality review roles for many of PwC's larger public company engagements. Mr. Scott holds a Canadian Chartered Professional Accountant (CPA) designation.

The Company's outgoing CFO, Kerry Spong, will remain an Officer of the Company holding the positions of Controller and Corporate Secretary.

About SierraMadre

[Sierra Madre Gold and Silver Ltd.](#) is a mineral exploration company, currently focused on the acquisition, exploration and development of the Tepic and La Tigra Properties in Nayarit, Mexico. The Company has an experienced management team with a proven track record of wealth creation in Mexico through project discovery, advancement, and monetization. Sierra Madre's key objective is to advance exploration on the Tepic and La Tigra Properties to determine whether they contain commercially exploitable deposits of precious or base metals.

On behalf of the board of directors of [Sierra Madre Gold and Silver Ltd.](#),

"Alexander Langer"

Alexander Langer
President, Chief Executive Officer and Director

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