

Sterling Metals Strengthens Team with Key Appointments

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TORONTO, January 24, 2023 - [Sterling Metals Corp.](#) (TSXV:SAG)(OTCQB:SAGGF) ("Sterling Metals" or the "Company") is pleased to announce the appointment of Dr. Neil O'Brien, PhD, and Dr. Stephen J. Piercey, PhD, P.Geo., FGC, to its technical advisory board. Sterling Metals has also promoted Mr. Jeremy Niemi to Senior Vice President, Exploration and Evaluation. The appointments come at a critical time in the Company's growth with the recent expansion of the mineral footprint at Sail Pond and a concentrated effort to unlock the geological potential property wide.

"We are thrilled to welcome Dr. O'Brien and Dr. Piercey at a pivotal time in our growth," said Mathew Wilson, President, and Chief Executive Officer of Sterling Metals. "Dr. O'Brien's vast expertise as a senior executive at Lundin Mining and Dr. Piercey's deep exploration experience on the origin of mineral deposits, will be invaluable to us as we work to better understand the Sail Pond Project's geological potential as a brand-new discovery in Newfoundland."

Mr. Wilson continued, "Additionally, we are excited to have Mr. Niemi move into the role of Senior Vice President, Exploration and Evaluation. Jeremy has been an integral part of the exploration team this past year. He has a terrific track record across deposit and metal types, advancing projects from their initial discovery through to advanced stage resources. He will continue to lead the exploration strategy and build on the recent successes at Sail Pond."

Dr. Neil O'Brien is a consulting economic geologist and former mining executive with a PhD from Queen's University in Geological Sciences and over three decades of industry service with expertise in base metal and polymetallic mineral systems, including silver-rich polymetallic deposits. Dr. O'Brien has international experience on six continents in all stages of mineral exploration and development of economic mineral resource projects, mining project evaluation and strategic corporate development activities. He retired in 2018 from Lundin Mining Corporation as Senior Vice President, Exploration and New Business Development, the longest serving member of an executive team that successfully built a significant international base metal mining and mineral resource development company. Dr. O'Brien is currently President of MOAR Consulting Inc. and has experience as a director of several private and publicly traded companies, including NGEx Minerals, a Lundin Group company.

Dr. Stephen J. Piercey is an award-winning geologist with over 25 years of experience in academia and in the field. He is currently the President Elect of the Society of Economic Geologists, and a Professional Geoscientist (P.Geo.) in Newfoundland and Labrador and Ontario. He was awarded Fellow of Geoscientists Canada for his contributions to the geoscience profession in Canada and previously won the Lindgren Medal (SEG), W.H. Gross Medal (GAC), Howard Street Robinson Medal (MDD-GAC), and Hutchison Medal (GAC). Dr. Piercey holds BSc (Hons) and MSc degrees from Memorial University of Newfoundland, Canada and a PhD from the University of British Columbia, Canada. His experience includes Assistant and Associate Professor in the Department of Earth Sciences and Mineral Exploration Research Centre at Laurentia/n University, NSERC-Altius Industrial Research Chair in Mineral Deposits at Memorial University, and full-time consulting geologist and the Principal of SJPGeoConsulting. Dr. Piercey continues to consult to the mineral industry on a part-time basis and currently holds the rank of University Research Professor at Memorial University. His research, teaching, and consulting interests involve integrated field- and laboratory-based studies focused on the origin and exploration for mineral deposits, and their relationships to the tectonic and magmatic evolution of mountain belts. He has undertaken research and consulting in most provinces and territories in Canada, in numerous countries internationally, and on the modern seafloor.

The Company is also pleased to announce that it has engaged Momentum IR Corp. ("Momentum") a Toronto based investor relations and corporate communications firm, to provide investor relations and advisory services. The initial term of the engagement agreement is for 12 months with a monthly retainer of \$8,500 per month. There are no performance factors contained in the agreement.

In connection with the appointments and the consultancy engagement, Sterling Metals granted an aggregate of 2,000,000 options to purchase common shares of the Company exercisable at a price of \$0.21 per common share for a period of two (2) years to directors, officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

About Sterling Metals

Sterling Metals (TSXV: SAG) is a mineral exploration company focused on Canadian exploration opportunities. The company is currently exploring for silver and base metals at the Sail Pond project in Northwestern Newfoundland. Sterling owns 100% of the 13,500 Ha Sail Pond Project.

For more information, please contact:

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