Sienna Closes Second Tranche of Private Placement

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Vancouver, March 28, 2023 - Sienna Resources Inc. (TSXV: SIE) (OTC Pink: SNNAF) (FSE: A1XCQ0) ("Sienna" or the "Company") is pleased to announce that, further to its News Release dated February 27, 2023, it has completed the second tranche of its private placement (the "Offering"), pursuant to which it issued an aggregate of 10,280,000 units (each, a "Unit") at a price of $0.05 per Unit for aggregate gross proceeds of $514,000. Each Unit is comprised of one common share (each, a "Share") and one transferrable share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share (each, a "Warrant Share") at a price of $0.08 per Warrant Share until March 27, 2028. The Company paid cash finder's fees of $17,430 and issued 348,600 non transferrable share purchase warrants (the "Finder's Warrants") to certain finders as a finder's fee in connection with the second tranche of the Offering. Each Finder's Warrant entitles the holder thereof to acquire one Share (each, a "Finder's Warrant Share") at a price of $0.08 per Finder's Warrant Share until March 27, 2025. All securities issued in connection with the second tranche of the Offering are subject to a statutory hold period that expires on July 28, 2023.

The aggregate gross proceeds $2,907,500 from the sale of the first tranche and the second tranche of the Offering are expected to be used towards drilling on current projects and general working capital. The Offering is subject to final approval of TSX Venture Exchange.

None of the securities issued have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Jason Gigliotti, President of Sienna Resources Inc. states, "We want to thank our shareholders for their support. We are now in the best financial position in the Company's history. This financing will allow Sienna to work on all of our current projects, evaluate any new strategic projects as well as to embark on a capital markets strategy. Sienna is a large landholder in Clayton Valley, Nevada. Clayton Valley is home to the only producing lithium mine currently in production in North America. We are very optimistic about 2023."

Recently, the Bureau of Land Management (BLM) has given Sienna approval for up to 4 additional holes to be completed on the 100% owned Blue Clay Lithium Project in Clayton Valley, Nevada (See map below). On March 25, 2022, Sienna revealed a new lithium discovery on the Blue Clay Lithium Project. Lithium values as high as 1230 ppm Li were encountered. The Blue Clay Lithium Project consists of 150 contiguous claims totaling approximately 2,950 acres prospective for lithium right in the heart of the Clayton Valley in Nevada, which is currently home to the only producing lithium region in North America.

Clayton Valley Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/854/160155_eed5a84b94312acc_002full.jpg

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About Sienna Resources Inc.

Sienna is one of the larger landholders in Clayton Valley Nevada. Sienna's Clayton Valley projects include the Blue Clay Lithium Project, the Silver Peak South Project, and the Clayton Valley Deep Basin Lithium Project. The Clayton Valley is home to the only lithium production in North America, being Albemarle Corp's (NYSE: ALB) Silver Peak deposit. This project is also near Tesla Motors Inc.'s (Nasdaq: TSLA) Gigafactory in Nevada. On March 18, 2021, Schlumberger New Energy Venture (NYSE: SLB) announced the development of a lithium extraction pilot plant through its new venture, NeoLith Energy in a strategic partnership with Pure Energy (TSX.v: PE). The deployment of the pilot plant will be in Clayton Valley, Nevada, USA. The NeoLith Energy sustainable approach uses a differentiated direct lithium extraction (DLE) process to enable the production of high-purity, battery-grade lithium material while reducing the production time from over a year to weeks. Sienna also has the 'Marathon North Platinum-Palladium Property' in Northern Ontario directly bordering Generation Mining (CSE: GENM) Marathon Deposit.

Qualified Person:

Mr. Frank Bain, PGeo, a qualified person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure contained within this news release.

If you would like to be added to Sienna's email list, please email info@siennaresources.com for information or join our twitter account at @SiennaResources.

Contact Information
Tel: 1.604.646.6900
Fax: 1.604.689.1733
www.siennaresources.com
info@siennaresources.com

"Jason Gigliotti"
President, Director
Sienna Resources Inc.

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