

Sierra Madre Announces Commencement of the Maiden Drilling Program at La Tigra Project, Nayarit, Mexico

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VANCOUVER, April 4, 2022 - [Sierra Madre Gold and Silver Ltd.](#) (TSXV:SM)(OTCQB:SMDRF) ("Sierra Madre" or the "Company") is pleased to announce commencement of its maiden drilling program at its La Tigra Gold Silver project, located in Nayarit, Mexico. The La Tigra project consists of seven Mining Concessions, totaling 357 hectares, covering the historical high-grade mines in the Distrito Minero Del Tigre. Servicio Geológico Mexicano (SGM), a department of the Mexican Federal Secretaria de Economía, reports the historic grade of material derived from the La Tigra mine between 1983 and 1991 was 10 g/t gold and 358 g/t silver. This is the first ever drill program undertaken within the district.

La Tigra drilling will focus primarily on areas defined by the ongoing trenching program.

Results of the trenching program previously released are tabulated below:

Area	Trench	From	To	Int (m)	Au g/t	Ag g/t	AuEq
El Tigre Foot Wall	LTZ01	0.0	8.6	8.6	1.44	10	1.58
	LTZ02	0.0	19.7	19.7	0.46	6	0.54
El Tigre	LTZ02E	0.0	18.0	18.0	0.37	1	0.38
	Combined			37.7	0.42	3	0.46
El Tigre Hanging Wall	LTZ03	0.0	11.6	11.6	1.22	7	1.30
	includes	6.0	10.3	4.3	2.52	10	2.70
El Cacolote	LTZ04	7.8	20.6	12.8	1.45	9	1.57
	Includes	15.3	20.6	5.3	3.22	35	3.69
El Cacolote	LTZ 05	Gap in main vein zone due to shaft, currently sampling to side					
Zapolito	LTZ06	9.0	13.9	4.9	0.46	3	0.49
Zapolito	LTZ07	3.8	14.8	11.0	1.03	1	1.05
	includes	9.8	11.8	2.0	4.13	2	4.15
El Verde	LTZ08	4.5	16.5	12.0	2.85	5	2.91
	includes	12.0	16.5	4.5	6.94	8	7.05
El Verde	LTZ09	0.0	6.1	6.1	0.98	1	1.00

El Camino	LTZ10	0.0	24.2	24.2	1.59	3	1.63
	Includes	15.0	19.7	4.7	5.58	4	5.64
El Tigre	LTZ11	0.0	22.9	22.9	1.78	6	1.85
	Includes	5.2	12.3	7.1	2.20	7	2.30
	and	14.3	20.9	6.6	3.42	4	3.48
	or	15.3	19.4	4.1	4.69	3	4.73

Notes:

1. Intervals reported are Trench lengths with true width estimated to be 90% or greater
2. Length-weighted averages from uncut assays
3. *Gold silver ratio used to calculate AuEq is 75 g/t Ag to 1 g/t Au

Greg Liller, Executive Chairman and COO of Sierra Madre states, "Drilling is underway on the first hole. The Phase I drilling program at La Tigra has been designed using the data we acquired from our extensive surface mapping, sampling and trenching programs. This work has defined a 3.5 km long structural corridor with stacked northwest striking structures. These stacked veins and breccias will allow some holes to test multiple targets giving us more value for our exploration expenditures. Drill targets will be methodically tested and, as new assay data is acquired and incorporated into the project database, additional drilling will be undertaken. Maiden drilling programs are always exciting, and this one even more so, as these will be the first ever holes drilled in the district".

The drilling contractor, Tecindyser S.A. de C.V., has mobilized one core rig to the project site. The core rig was moved from the Company's Tepic project; located 140kms away also in Nayarit, Mexico. The plan is to move the drilling equipment back and forth between the Tepic and La Tigra projects so as to ensure assay results are available before off set or step out drilling is begun. The company currently has 2 drill rigs in operation; one each at Tepic and La Tigra.

The Mexican federal environmental permitting agency, SEMARNAT; authorized the use of 30 drill pads within the La Tigra Project. Multiple exploration holes can be drilled and offset from each permitted pad. In addition, the Company entered into formal surface rights exploration agreements with Ejidal Santa Maria Picachos in January of 2022.

About Sierra Madre

[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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Sierra Madre Gold and Silver Best Practice

Sierra Madre is committed to best practice standards for all exploration and sampling activities. The Company's exploration programs have been conducted following CIM Exploration Best Practice Guidelines which are incorporated by reference in NI 43-101. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Bureau Veritas Lab located in Durango, Mexico or ALS Chemex in Guadalajara, Mexico for 30 gram gold fire assay, Aqua Regia digestion for silver and multi-element analyses by four acid digestion.

Qualified Person

Mr. Gregory Smith, P. Geo, Director of Sierra Madre, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein.

Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to, statements with respect plans for the La Tigra property, including the prospect of preparing a technical report containing a mineral resource estimate. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk that the La Tigra Property may not yield the results expected and the general risk factors related to exploration and development as are set out under the heading "Risk Factors" in the Company's final long form non-offering prospectus dated March 31, 2021 available for review on the Company's profile at www.sedar.com. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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