



*For immediate release*

## **Sierra Sells Mining Concession in Peru**

**Surrey, British Columbia, October 27, 2020. SIERRA GROWTH CORP.** (the “Company” or “Sierra”) (CSE: SGRO) (OTC: SIERF) (FF: F91Q) is pleased to announce the sale of its Silveria mining concessions located in Peru to CIEMSA, a private Peruvian based company engaged in mining related activities. The aggregate sale price of USD \$1,000,000 is payable over a three (3) year period commencing August 21, 2020. The Company successfully received the first payment of USD \$200,000 as scheduled. The Company retains a 1% NSR for three (3) years commencing upon the date of mineral extraction/production.

### Silveria Transaction Details

Under the terms of the agreement, Sierra will receive cash payments over a 36-month period amounting to USD \$1 million. The cash payment schedule is as follows:

- USD \$200,000 upon signing of agreement (paid)
- USD \$100,000 after 12 months
- USD \$450,000 after 24 months
- USD \$250,000 after 36 months

In addition to the cash payments, Sierra will receive a 1% NSR for three (3) years commencing upon the date of mineral extraction/production.

Sierra views the sale of Silveria, a non-core asset, as another important milestone allowing the Company to focus its efforts and resources on the newly optioned Nevada projects and other potential opportunities. The sale of Silveria provides a non-dilutive source of capital for the Company and reduces its liabilities abroad. Given the strong market conditions for gold, Sierra is committed to focusing on mining friendly jurisdictions with clear advantages to a pathway to production.

### Nevada Update

As previously announced on October 20, 2020, the Company is proceeding to conduct geological mapping and other preliminary field work on the Nevada mineral claims. During this second field examination, the main focus will be on getting a more detailed assessment of the geologic framework of the multiple known mineralized and altered zones, such that the potential next steps for the Company’s larger exploration effort can be presented.

The State of Nevada has been continually ranked in the top 5 by the Fraser Institute in its annual assessment of mining jurisdictions that best encourage mining investment. Over the course of the Nevada's long mining history, the state has built up world-class mining infrastructure and is a powerhouse for precious metal production and exploration. The Fraser Institute attractiveness index details factors such as favourable regulations, taxation levels, the quality of infrastructure, political stability, security, and labour and skills availability.

## **About Sierra Growth Corp.**

Sierra Growth is a junior resource company actively engaged in the review, exploration and acquisition of a high quality mining and exploration assets.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

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Further information regarding Sierra Growth Corp. and its operations can be obtained by reviewing the Company’s interim and annual reports and other documents on SEDAR at [www.sedar.com](http://www.sedar.com).

*Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Sierra Growth Corp., including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*

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