



Sterling Metals Launches 2022 Exploration Campaign on Its 100% owned Sail Pond Silver-Copper-Lead-Zinc Project

June 9, 2022 – Toronto, Ontario – Sterling Metals Corp. (TSXV: SAG, OTCQB: SAGGF) (“**Sterling Metals**” or the “**Company**”) is pleased to announce the commencement of 2022 exploration activities on the Sail Pond project, Newfoundland. The 2022 exploration program will have a two-fold focus, with a geological team focusing on drilling and another team focused on regional target generation and project enhancement. Drilling will focus on the 2021 Heimdall Zone discovery as well as exploring for new zones in highly prospective targets along the 12 kilometre trend which is defined by surface geochemistry, trenching, and prospecting. The target generation team will complete regional soil sampling, geological mapping, and prospecting both along the 12 kilometre trend as well as elsewhere on the highly underexplored property.

CEO Mathew Wilson states, “In the first ever drill campaign undertaken at the Sail Pond project we were able to define an initial zone of mineralization and a theory of structural control – which we believe has the potential to replicate several times over along the greater than 12 kilometre trend defined by outcrop, trenching and soils. Our recently oversubscribed financings demonstrate the confidence the market has in our exploration strategy. We are excited to start this drill season and are optimistic that we will continue to uncover Canada’s next potential high grade silver district”.

Highlights

- 7,500m Phase Two Drilling commences on June 15, 2022
- Building on discovery at Heimdall Zone exploring for additional zones
- Exceptional exploration team in place to drive the discovery process

Drilling at Sail Pond is planned to commence on June 15th and will begin with an initial program focused on expanding the mineralization at the 2021 discovered Heimdall Zone. Sterling Metals has once again contracted Logan Drilling Group International out of Stewiacke, Nova Scotia, and Mercator Geological Services out of Dartmouth, Nova Scotia, to complete an initial 7,500 metre program. Assays will be sent to SGS Canada Inc.

At present, the Company has generated 38 priority drill targets along the 12 km mineralized corridor. The targets include favorable locations adjacent to Heimdall, those with coincident metal in soil anomalies and preferential structural trends, and several other targets with multiple overlapping favourable geological, structural, geochemical and geophysical features. These targets were generated via a combined effort between the Sterling Metals technical team, SRK Consulting (“**SRK**”) and GoldSpot Discoveries Corp. (TSXV: SPOT, “**SPOT**”).

The Heimdall Zone

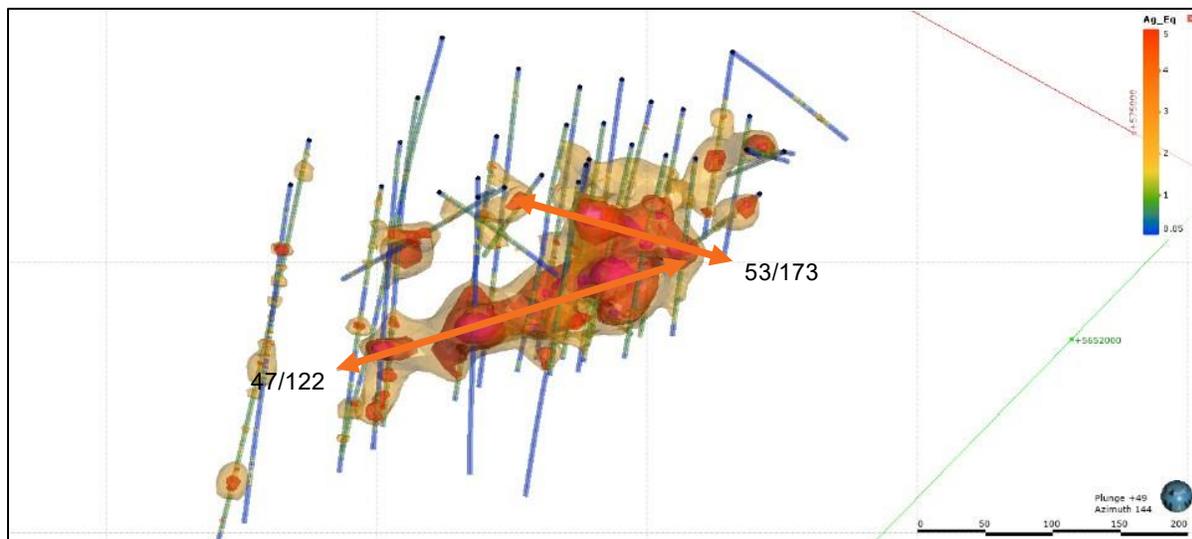


Figure 1:

Oblique view of the Heimdall Zone generated through SRK's structural 3D modelling, showing isotropic Ag Eq grade interpolation shells and apparent preferred planes through higher grade mineralization. Note that these grade interpolation shells are not representative of a mineral resource nor do they accurately reflect the higher grades of mineralization identified through drilling, but instead are meant to show the mineralized trends and corridors.

The Heimdall Zone, identified in 2021, is characterized by a broad zone of low grade precious and base metals associated with breccia-style or veinlet-style sulfide mineralization. The current dimensions of the lower grade zone are approximately 400 metres of strike, 200 metres of depth, and 80 metres of width. The Heimdall Zone plunges shallowly to the northeast, starting from surface. Within this broad zone, as shown in **Figure 1**, high grade quartz-vein-hosted mineralization form at least two lenses which are currently correlated between drillholes over distances up to 100m.

Internal analysis and a recent SRK report suggest that the footwall of mineralization in this area is defined by an argillite unit. Importantly, the contact of the argillite has a distinct bend and the highest-grade ore shoot is parallel to the plunge of this bend. Drilling at the Heimdall zone in 2022 will look to test the down plunge projection to the north as well as the down plunge projection of the highest-grade intersections along the bend in the argillite contact.

For a more in depth look at the Heimdall Zone please click this link to view the Company's presentation:

<https://seureservercdn.net/192.169.220.245/kp3.a88.myftpupload.com/wp-content/uploads/2022/04/Website-deck.pdf>

Regional Exploration

Leading into the Phase 2 program, the Company is armed with a new and robust structural interpretation of the project and several very compelling target areas have stood out. Drilling will systematically test and explore each target with an aim to uncover multiple mineralized bodies along the trend, as is seen in similar silver-base metal districts like Coeur d'Alene and Keno Hill in the Yukon.

Several structural and geophysical targets along the 12 kilometre mineralization trend have been identified that require further surface mapping and sampling. The Company will conduct the regional exploration work in parallel with its drill campaign. Sterling Metals will use the results of this regional program to advance its targeting along trend and to further refine its drill targets.

See **Figure 2** for a drill plan map as provided by SRK alongside the targeting map developed by the team at SPOT.

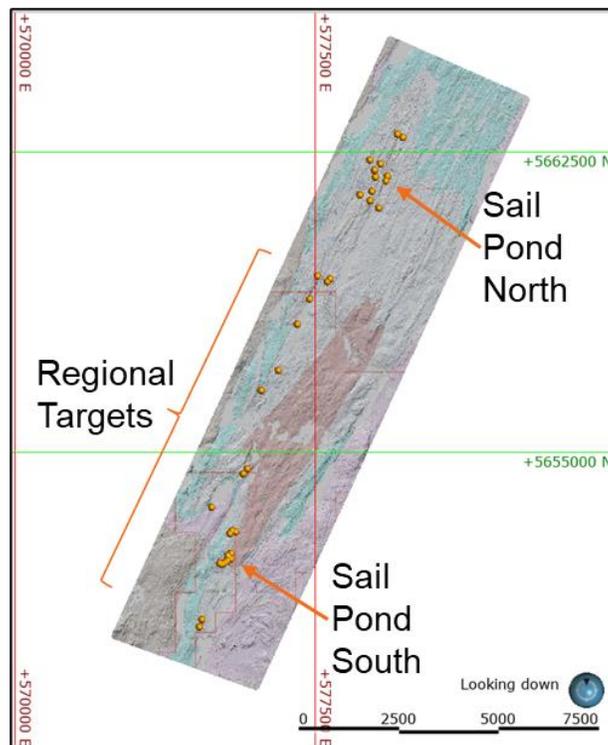
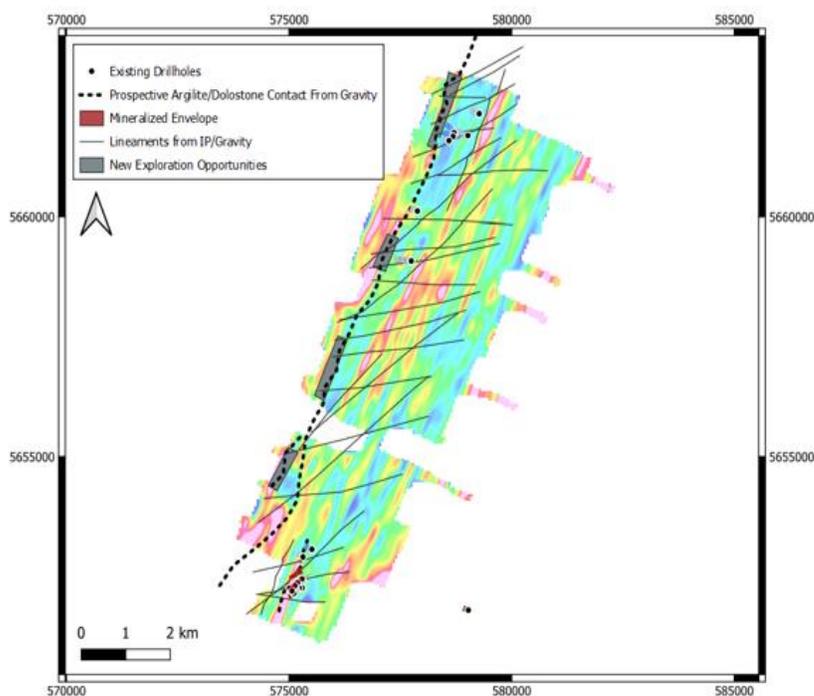


Figure 2:
A – Regional targets as generated by the team at GoldSpot Discoveries.
B – Drill targets as generated by the team at SRK Consulting

The Company also announces that it has granted an aggregate of 2,125,000 options to purchase common shares of the Company exercisable at a price of \$0.31 per common share for a period of 2 years to directors, officers, consultants, and advisors 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.

Qualified Persons

Kelly Malcolm, P.Geo., Technical Advisor to Sterling Metals, and a Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

About Sterling Metals

Sterling Metals (**TSXV: SAG, OTCQB: SAGGF**) is a mineral exploration company focused on Canadian exploration opportunities. The Company is currently following up on the silver and base metal discovery made from the first drill campaign at its 100% owned Sail Pond project in Northwestern Newfoundland.

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