



SIERRA NEVADA GOLD

ASX ANNOUNCEMENT

ASX: SNX

19 May 2022

Investor Presentation

Recently-listed gold and copper explorer Sierra Nevada Gold Inc. (ASX:SNX) (“Sierra Nevada Gold” or “the Company”) is pleased to release the attached new Investor Presentation containing information about the Company and its projects, for the information of current and potential investors.

This announcement was authorised for release by Mr Peter Moore, Executive Chairman of the Company.

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SIERRA NEVADA GOLD

Drill Ready Copper & Gold Explorer

INVESTOR PRESENTATION
MAY 2022



Disclaimer

PURPOSE OF THIS DOCUMENT

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FORWARD LOOKING INFORMATION

Certain statements in this presentation constitute "forward looking information" that is based on expectations, estimates and projections as of the date of this presentation. These statements are subject to risks and uncertainties. The forward-looking information should not be relied upon as representing the view of SNX after the date of this presentation. SNX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those current expectations described in the forward-looking information. However, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and that could cause actual actions, events or results to differ materially from current expectations. There can be no assurance that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place undue reliance on the forward-looking information. These factors are not intended to represent a complete list of the factors that could affect the forward-looking information.

EVENTS AFTER THE DATE OF THIS DOCUMENT

The information in this presentation that relates to previous mining and/or exploration work is based on information included in the Company's Prospectus dated 10 March 2022. The Company confirms that it is not aware of any new information or data that materially affects the information that was set out in that Prospectus.

COMPETENT PERSON STATEMENT

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin. Mr. Butlin is an employee and shareholder in the Company. Mr. Butlin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Butlin consents to the inclusion in the report of the matters based on his information in the form and context in which it applies.

Company Overview

An experienced team with drill-ready copper and gold assets located in Nevada – a globally recognised Tier 1 mining jurisdiction.

KEY PERSONNEL

Peter Moore	Executive Chairman
Dr Alan Wilson	Non-Executive Director
Robert Gray	Non-Executive Director
Michael Ramsden	Non-Executive Director
Brett Butlin	Chief Geologist
Tony Panther	Company Secretary
Total Directors/Management securities holdings	11.06%

SUBSTANTIAL HOLDERS

Athena AX LLC	9.16%
Cairnglen Investments Pty Ltd	8.63%
Kensington Trust Singapore Ltd <IS&P Singapore Retire/F A/C>	8.61%
Edward Meadows Pty Ltd <Moore Investment A/C>	5.73%
Goldco Investments Limited	5.23%

INVESTMENT HIGHLIGHTS

Five copper and gold assets ready to drill including unexplored high-grade historic mining centres

Expansive 100%-owned land package located in Nevada, a Tier 1 mining jurisdiction.

Experienced team with two recent discoveries in Nevada.

Early resource potential on high-grade gold projects.

Listed on the ASX in May 2022



Sierra Nevada Gold's Difference

A rare investment opportunity:

Drill ready - testing five potentially “company making” assets for copper and gold.

US\$12M spent to date to generate advanced, drill ready, high impact targets.

COPPER - Tier 1 scale Cu/Au porphyry system discovery to be drilled. Potential for massive uplift in current copper price environment.

GOLD - 4 high-quality, high-grade gold projects with a clear pathway to early resource established.

Experienced team exploring in Nevada, the world's best mining investment jurisdiction. (Fraser Institute 2020)



Chief Geologist Brett Butlin with globally respected porphyry expert Dr Greg Corbett on site at the Blackhawk Project in Nevada.

Why Nevada?

NEVADA IS:

- “Elephant Country” – numerous +20Moz Au deposits.
- Unparalleled mineral endowment (+300Moz gold discovered).
- A Tier 1 infrastructure with major gold mining operations.
- +5.5Moz gold produced in Nevada 2018 (80% of USA production).
- Pro-mining environment – low geo-political risk.
- Exciting exploration opportunity – underexplored.

THE SIERRA NEVADA STORY:

- Active in Nevada for 20+ years with a history of involvement in major discoveries with Geoflite at Pipeline (20Moz) & Long Canyon (3.4Moz)
- Sierra Nevada established in 2011 to assemble a group of exploration properties using proprietary remote sensing data and IP.
- Initial properties selected with legendary Nevada geologist Dr Ken Snyder and Professor Bruce Moore and his Geoflite data.
- Invested US\$12m in generating and developing the properties.



Exploring for Copper and Gold in Nevada

1. BLACKHAWK PORPHYRY - COPPER / GOLD

- Tier 1 scale copper / gold porphyry system.
- Multiple high impact drill-ready targets – big upside.

2. BLACKHAWK EPITHERMAL – HIGH-GRADE SILVER / GOLD

- Large high-grade system with initial discovery hole of a 12m high-grade vein intersection
- Largely de-risked and drill ready.

3. COLORBACK

- Carlin-style gold – Battle Mountain Trend (+100Moz Au).
- Next to and analogue for the giant Cortez and Pipeline deposits (+50Moz).
- Significant near-surface mineralisation.

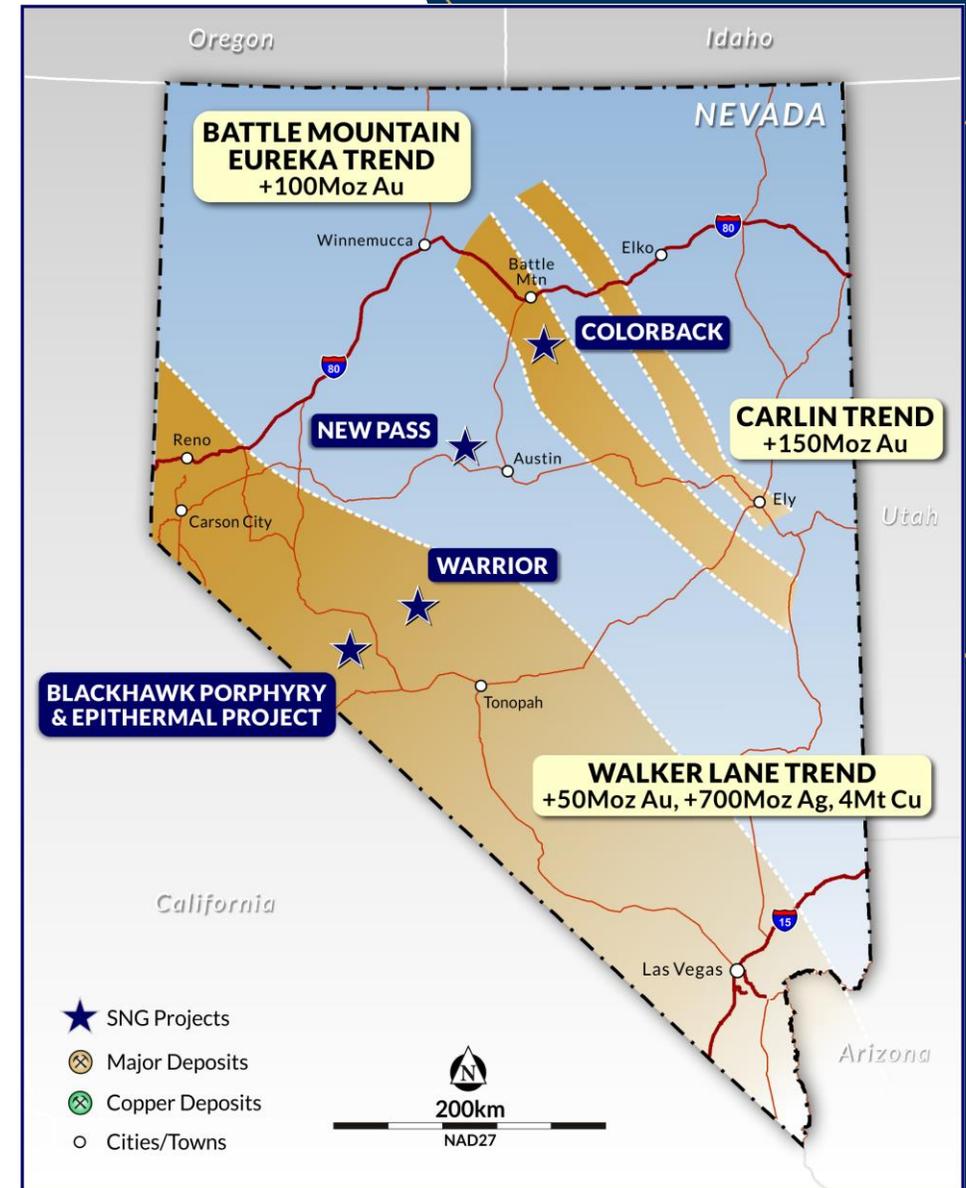
4. WARRIOR

- Epithermal vein and disseminated gold.
- Round Mountain (+20Moz gold) analogy – large fertile system drilled; drill ready high-grade gold targets.
- Bonanza grades from historic mining such as a level composite of 90m at 52g/t Au (Discovery Shaft Level 1 – 1920's sampling).¹

5. NEW PASS

- Multiple high-grade gold veins + Carlin-style gold potential.
- Potential to step out from existing workings with documented past production.

1. Information on historical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73.



ASX listing completed in May 2022

- Initial Public Offer of CHESS Depositary Interests over shares of common stock (“**IPO**”) raised A\$10 million.
- Using IPO funds for drilling, geophysics, seismic and target generation at Blackhawk Porphyry, Blackhawk Epithermal, Colorback, Warrior, and New Pass projects.
- IP completed at Blackhawk, New Pass and Warrior
- Preparing to mobilise drilling at New Pass, Warrior, and Blackhawk.

USE OF FUNDS	
Item	IPO funds
Exploration	A\$7,685,000
Project payments/Claim fees	A\$640,000
IPO Costs	A\$977,000
Working Capital	A\$729,000
Total	A\$10,031,000



1. Blackhawk Porphyry Copper / Gold

Tier 1 scale concealed porphyry system discovered in 2018 by Sierra Nevada Gold.

- Large and fertile mineral system substantiated by a 4km diameter ring of historic mines exploiting porphyry style mineralisation that surround the core of the project, important examples being:

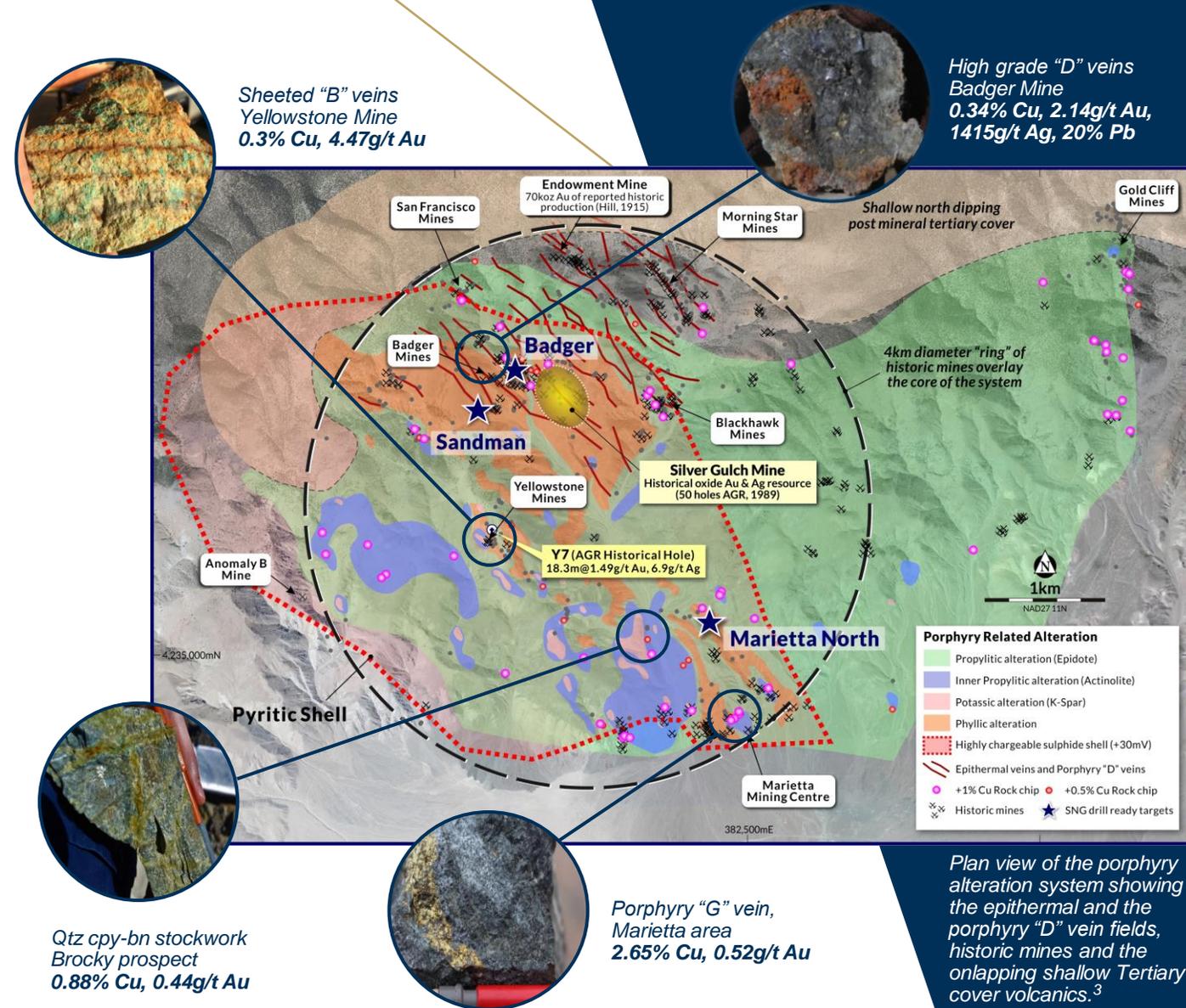
Yellowstone Mine – Sheeted and well mineralised Au + Cu “B” style veins within intrusive porphyry.

Badger, Birdsong and Silver Gulch Mines – High grade “D” style veins over strikes of up to 1km. Grades up to **18.5g/t Au, 1900g/t Ag** (Historical oxide Au & Ag resource (50 holes AGR, 1989).²

Marietta Mining Camp – Cluster of early prograde “G” style porphyry Cu + Au veins over 2km². Grades up to **9.41% Cu, 4.47g/t Au, 130g/t Ag**.²

- Porphyry alteration footprint of +30km² – world class scale.
- Impressive +13km² sulphide alteration zone in the core of the porphyry system – world class scale.
- Geological model proven by initial Sierra Nevada drilling.
- Ongoing project reviews being undertaken by some of the world’s largest mining houses.

Many high impact targets ready to drill – Sandman, Badger, Marietta North.....



High grade “D” veins
Badger Mine
0.34% Cu, 2.14g/t Au,
1415g/t Ag, 20% Pb

Sheeted “B” veins
Yellowstone Mine
0.3% Cu, 4.47g/t Au

Porphyry “G” vein,
Marietta area
2.65% Cu, 0.52g/t Au

Qtz cpy-bn stockwork
Brocky prospect
0.88% Cu, 0.44g/t Au

Plan view of the porphyry alteration system showing the epithermal and the porphyry “D” vein fields, historic mines and the onlapping shallow Tertiary cover volcanics.³

2. Information on SNX’s geochemical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 45-51.
3. Sierra Nevada Gold Replacement Prospectus - page 33, figure 2.6.

1. Blackhawk Porphyry High-Priority Targets

1. SANDMAN

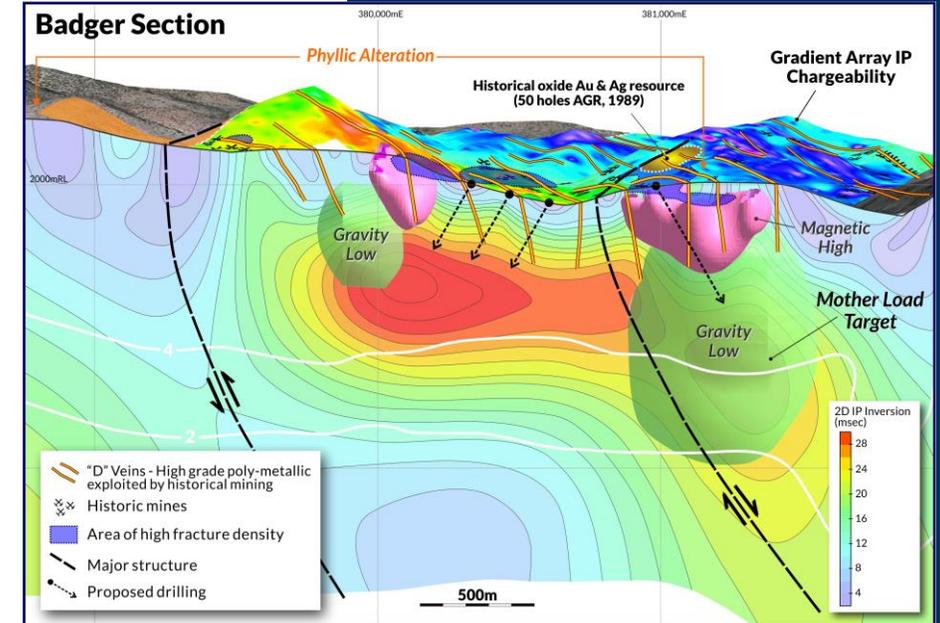
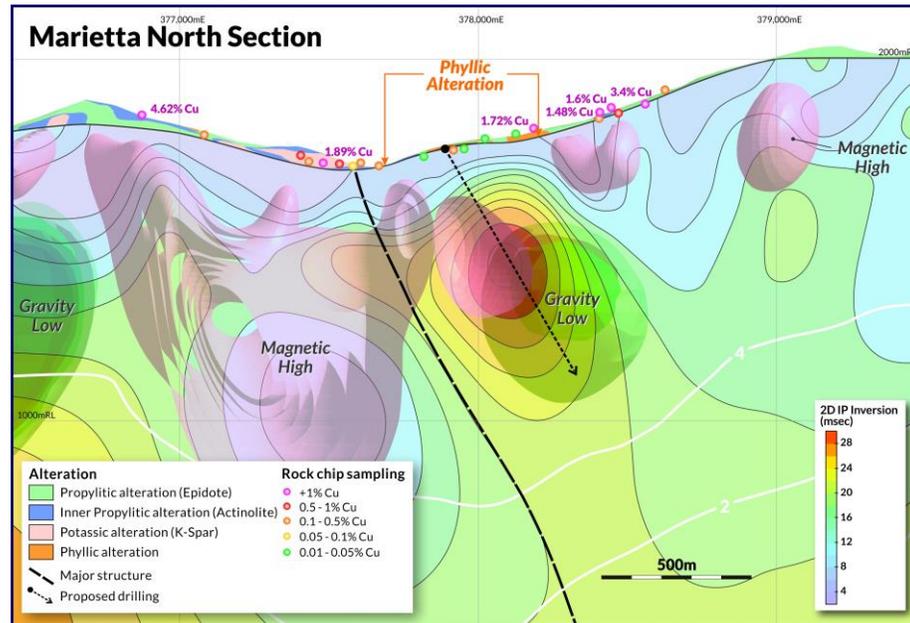
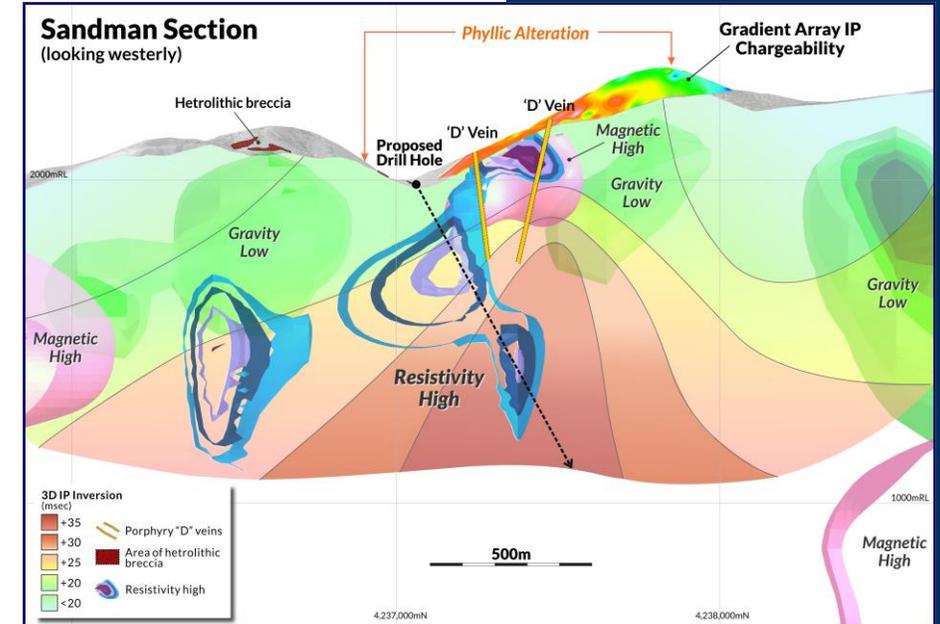
- Compelling geophysical and geological target. Vertically attenuated IP chargeability high with coincident resistivity high (silicification or quartz veins).
- Numerous “D” type veins cut the area as well as strongly developed phyllic alteration.

2. BADGER

- High density swarm of high-grade polymetallic “D” type veins within a strong phyllic alteration zone.
- Vein swarm is underlain by and extensive chargeable IP high (sulphides).
- Evidence for telescoping porphyry system due to overprinting early “A” & “M” type veins.

3. MARIETTA NORTH

- Coincident vertically attenuated chargeability high, gravity low, remnant magnetic response after strong phyllic alteration.
- Mapped “B”, “D” & “G” type veins overlay the target zone.



2. Blackhawk Epithermal - Polymetallic silver/gold

BLACKHAWK EPITHERMAL – HIGH IMPACT DRILL READY TARGETS

- Covering several historic high grade mining centers over 4.5km²
- Located on the northern edge of the porphyry system – 22 line km of defined but mostly untested veins.
- Bonanza rock chip geochemistry returned over a large area (+30g/t Au, 1% Ag, +20% Pb, Zn).⁴
- Major high-grade discovery made below the Endowment Mine.⁵

Sierra Nevada will advance discoveries already made while scoping the project to deliver a large-scale mineral system.

ENDOWMENT MINE – Estimated past production of 70koz's Au (Hill, 1915) <90m depth

- Sierra Nevada discovery hole BHD006 (2018) of 12.0m at 219g/t Ag, 0.36g/t Au, 3.05% Pb and 8.54% Zn from 250-262m downhole. This interval includes **5.0m at 479g/t Ag, 0.73g/t Au, 6.96% Pb and 19.84% Zn** from 256-261m downhole intersected 150m below the deepest portion of the mine.⁵
- **No drilling** within 600m of the mining center prior to SNX's ownership.

MORNING STAR MINES – Past production unknown but extensive (800m X 300m)

- Sierra Nevada rock sampling and mapping highlights bonanza Au/Ag veins **+30g/t Au, +1% Ag**.⁴
- High grade ore shoots identified for drill targeting.

NELLIE – Past production unknown but high grade

- High grade breccia commonly overprinted with Mn oxide (after rhodochrosite).
- Rock chips up to 26g/t Au, 2630g/t Ag.⁴



Discovery Hole BHD006. 259.5m Banded quartz, yellow-red sphalerite, galena, and MnO after rhodochrosite.

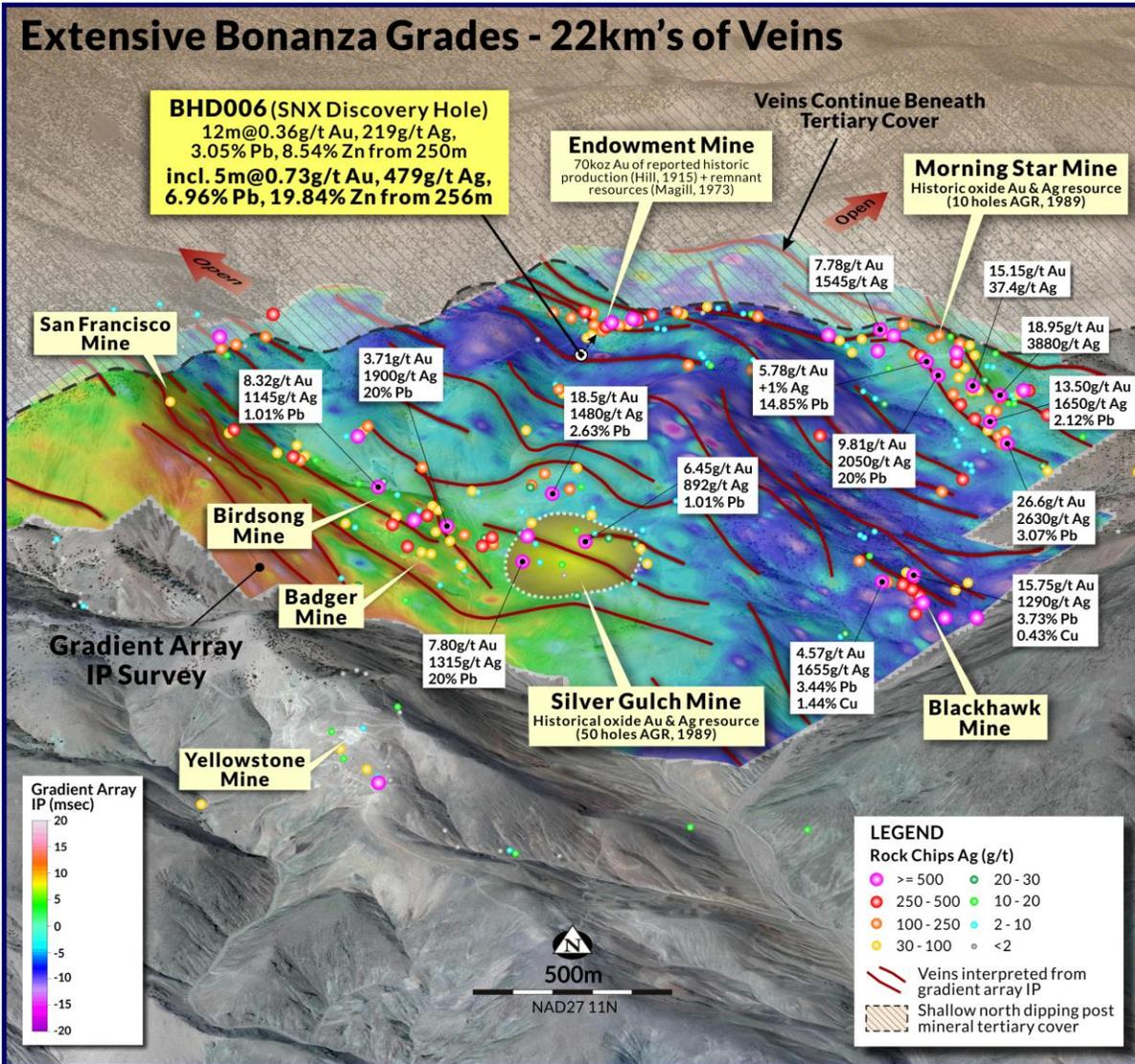
1m @ 243g/t silver, 0.54g/t gold, 7.03% lead, 14.65% zinc.



Bonanza grade vein from Morning Star Mines. Silver Sulphosalts within an opaline vein. EX398. +1% silver, 5.78g/t gold, 14.85% lead

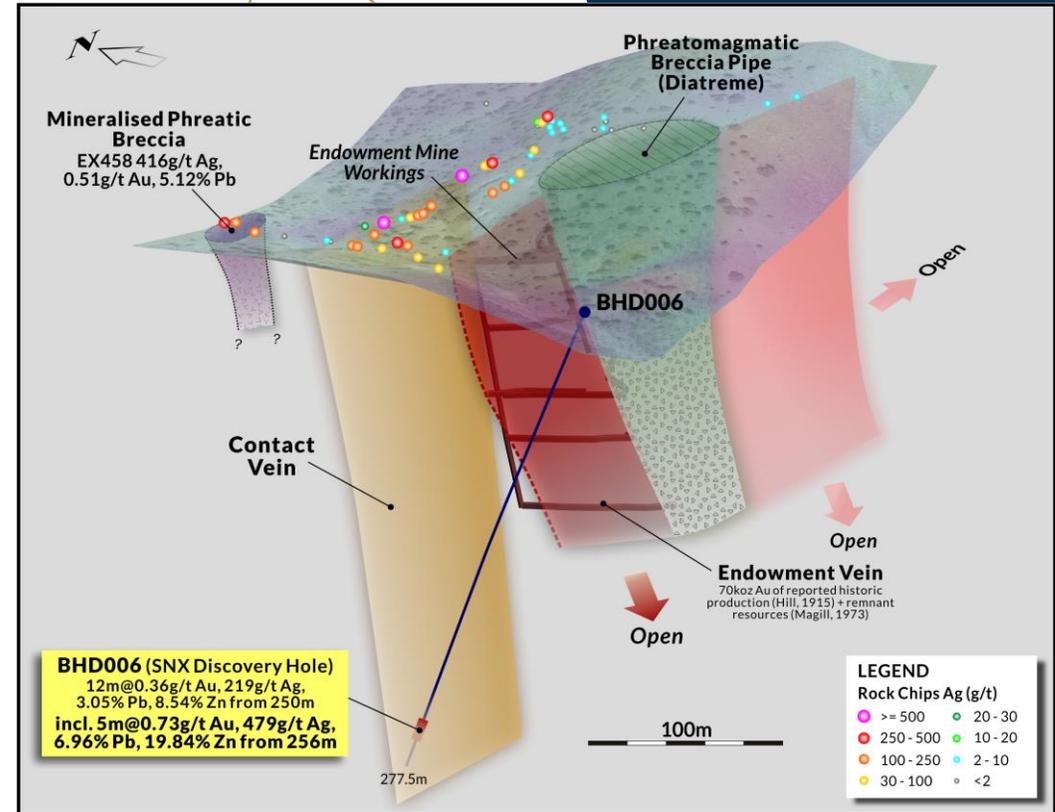
4. Information on SNX's geochemical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 45-46.
5. Information on SNX's drilling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 45-51.

2. Blackhawk Epithermal – Large-scale vein system



Oblique view looking north showing SNX's rock chip sampling, interpreted and mapped veins, and gradient array IP survey (Chargeability) draped on the digital terrain model.⁶

- Bonanza rock samples returned over 4.5km²
- 22km of undrilled veins identified
- High grade discovery made beneath the Endowment Mining Centre



Oblique View of the Endowment Mining Centre (70koz Au of reported historic production (Hill, 1915) + remnant resources (Magill, 1973). Oblique view looking NE showing mine workings, two of the six interconnected veins with BHD006. Note the Breccia Pipe on east side of Endowment Vein which precluded vein development – historic maps suggest the Endowment Vein continues eastward of the breccia pipe and is untested.⁷

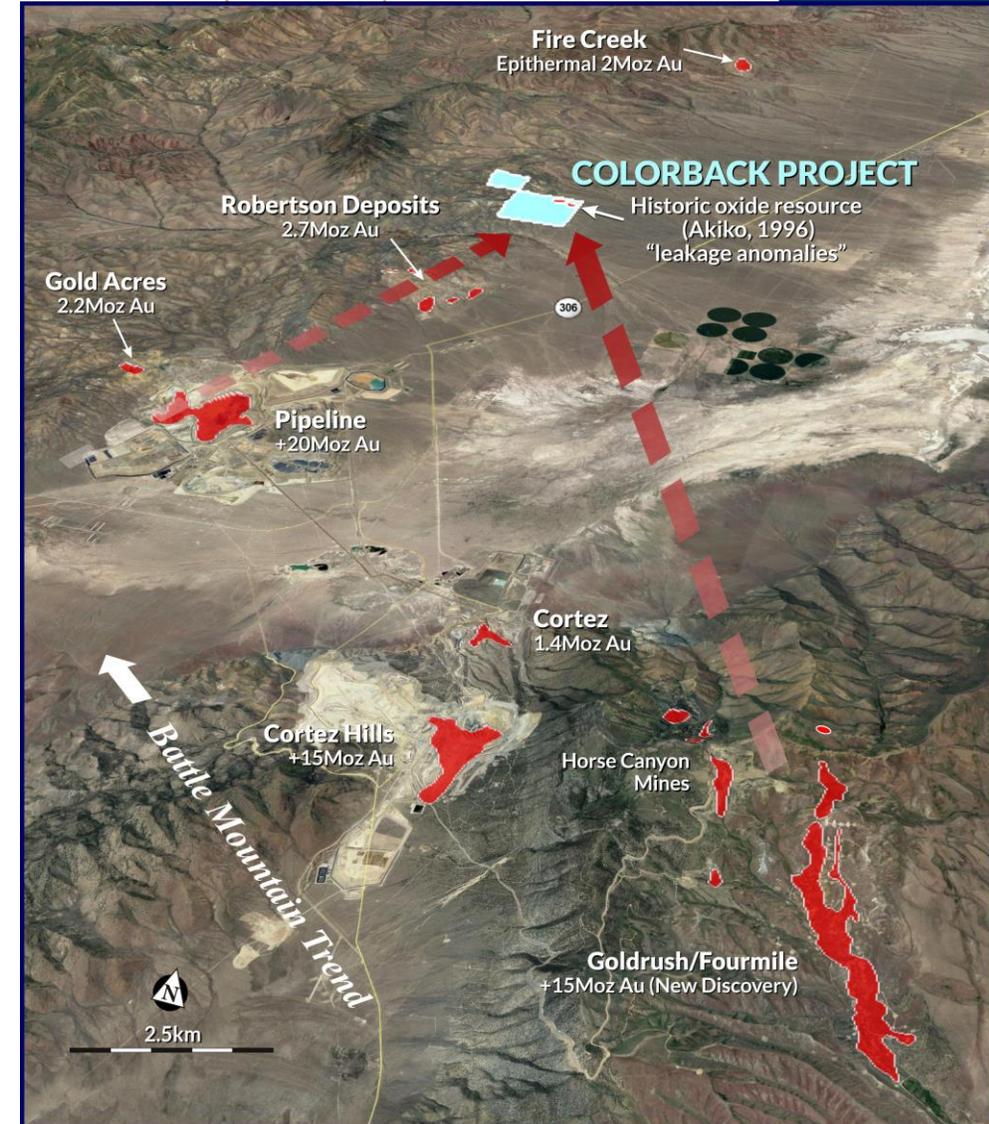
6. Information on SNX's geochemical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 45-46, figure 17.
7. Information on SNX's drilling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 45-51, and figure 19, page 49.

3. Colorback – Carlin-style gold

Located in the heart of the prolific Battle Mountain Gold Trend (+100Moz Au)

- Close to and on structural trends from the giant Cortez Complex and Pipeline deposits (combined +50Moz).
- Major recent on trend discoveries made – Goldrush and Fourmile +15Moz and growing (Barrick).
- Near surface historic oxide resource (Akiko, 1996) “leakage anomalies” above fertile structures within upper plate rocks drilled – 2 coherent mineralised zones defined.
- Historical near surface drill results include: ⁸
 - 10.6m at 2.37g/t Au from 18m
 - 13.7m at 1.75g/t Au from 9m
 - 15.2m at 1.10g/t Au from 12m
- Priority targets analogous to Pipeline and Cortez systems identified.
- Adjacent to world class deposits with major anomalism and targets defined.

60MOZ
NEIGHBOURHOOD



Oblique view looking NW along the Battle Mountain Trend showing the mines and orebodies close to the Colorback Project.⁹

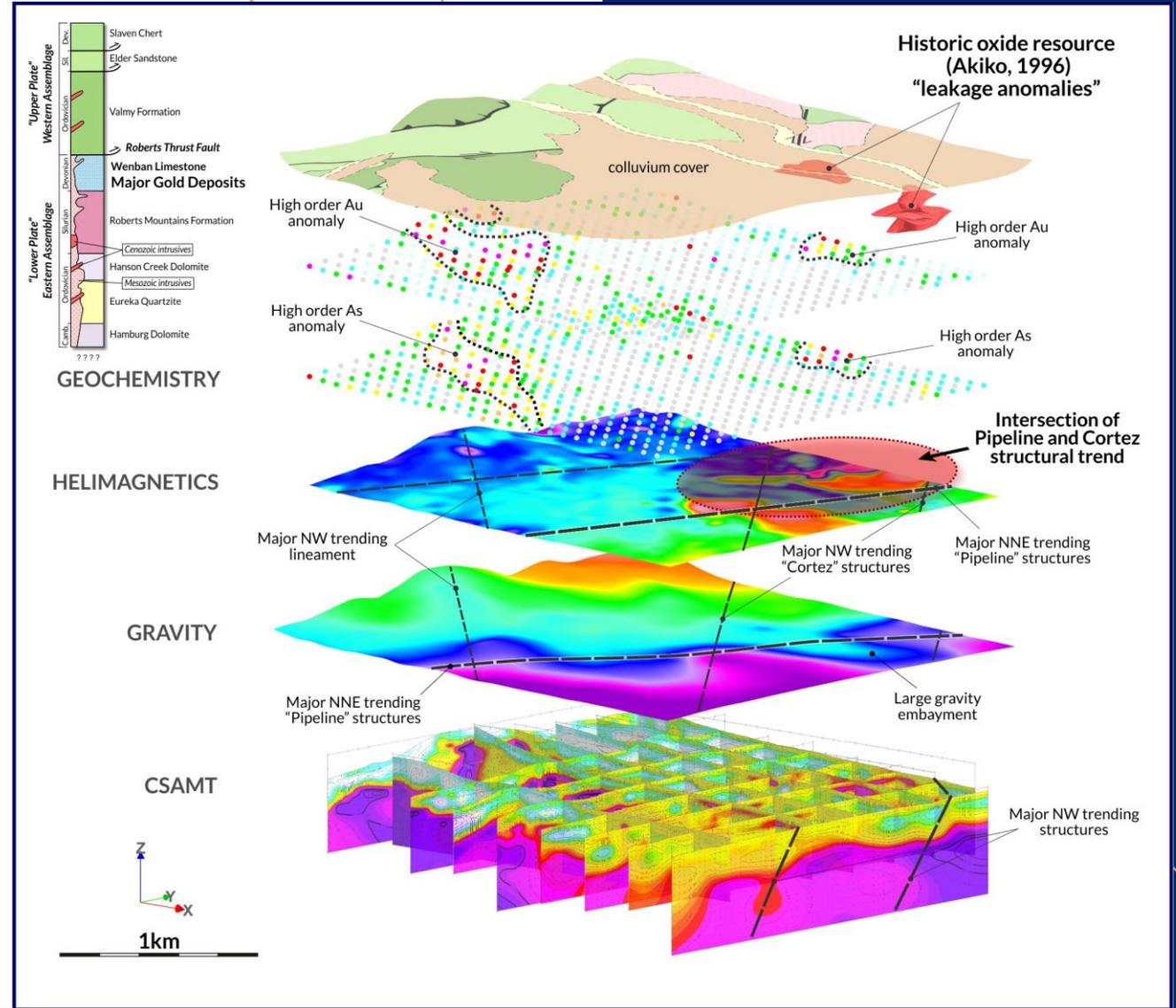
8. Information on historical drilling results - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 85-89
9. Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report figure 42, page 78.

3. Colorback – Carlin-style gold

Sierra Nevada exploration dataset clearly defines gold carrying structures suitable for controlling the deposition of a major Carlin Style Gold system in this highly endowed environment.

POTENTIAL FOR A LARGE-SCALE SYSTEM

- Seismic survey planned – to better constrain the stratigraphy and structural framework.
- Drill test key structural positions within the lower plate rocks.
- Shallow RC drill testing to determine the potential for a near surface resource from the “leakage anomalies” that sit within the intersection of the fertile Pipeline and Cortez structural trends within the upper plate rocks.



3D stack of the various datasets Sierra Nevada has acquired over the Colorback Project, all indicating the potential for a large-scale system.

4. Warrior Project – High-grade epithermal

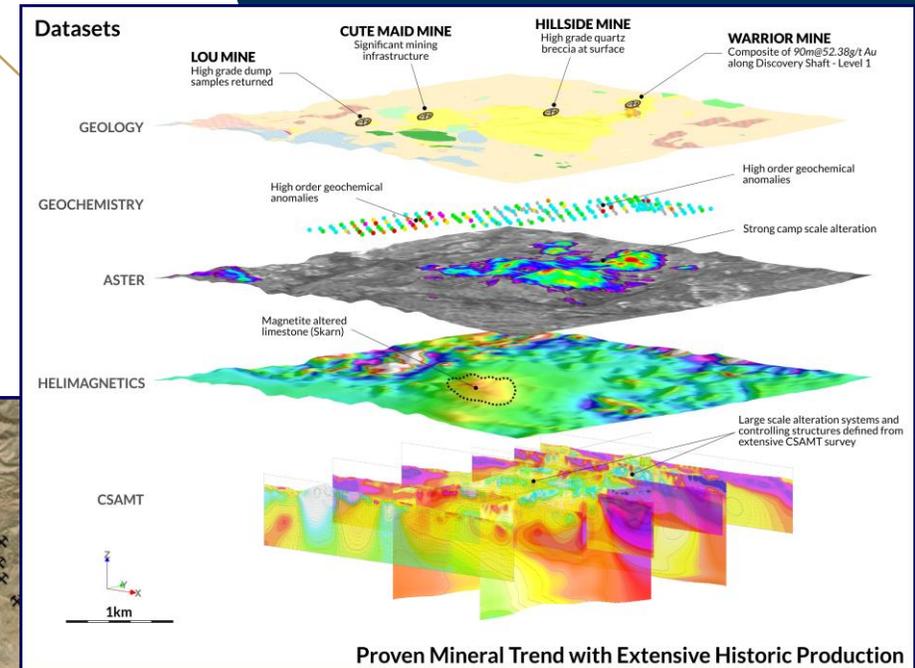
Drill-ready prospects - great potential for large-scale, high-grade epithermal systems.

GREAT LOCATION

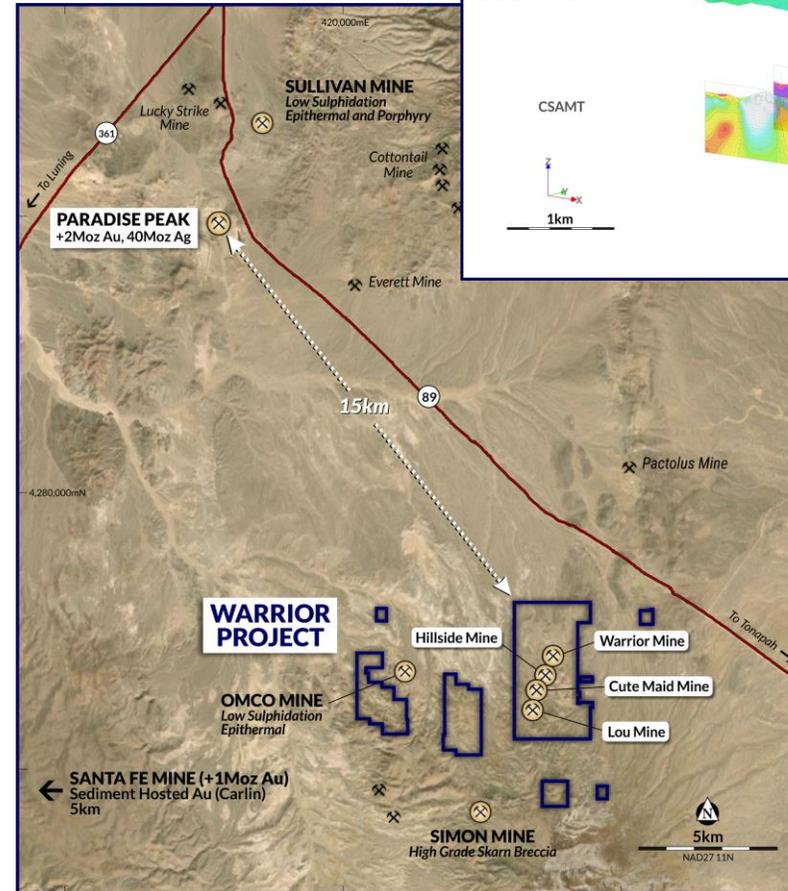
- 15km along strike from the high-grade Paradise Peak High Sulphidation epithermal Au/Ag deposit (+2Moz Au, 40Moz Ag).
- Simon Mine (Skarn Breccia Pipe) located 4km SW of the Warrior Mine (high grade polymetallic Ag).
- Santa Fe sediment hosted Au deposit (1Moz) occurs in similar geology 25km to west.

POTENTIAL FOR RAPID DISCOVERY FROM EXISTING DATA

- Large mining camp with four main historic high-grade mining centres: Warrior, Hillside, Cute Maid and Lou Mines.
- Historic underground sampling (1920s) at the Warrior Mine shows bonanza grades over significant vein lengths such as **90m at 52.38g/t Au – Warrior Mine has never been drilled.**¹⁰
- Large-scale hydrothermal footprints defined; exploration programs planned.
- Initial scout drilling by SNX targeting the large hydrothermal footprints returned +100m at 0.3g/t Au (incl. 6m at 0.94g/t Au EOH) from an extensively silicified tuff unit 500m on trend to the SE of Warrior Mine - analogous to Round Mountain (+20Moz).¹¹
- Potential for sediment-hosted Au and skarn deposits – highly anomalous jasperoids (**0.81g/t Au**) mapped, ready for follow up.¹²



Proven Mineral Trend with Extensive Historic Production



10. Information on historical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73.
 11. Information on SNX's drilling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report page 54, pages 67-71.
 12. Information on SNX's geochemical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report page 62.

4. Warrior Mine – Historic high-grade production

WARRIOR MINE HISTORY

Discovered via a small gossan at surface in 1904. Most of the mine development (on right) was in place by 1921.

Production history is poorly recorded. However, records of gold, silver and mercury shipped from the mine reported an average recovered grade of 31g/t Au.

In the 1920s the mine was mapped, and remnant veins sampled (on right) resulting in a good overview of the veins structure and grade profiles.

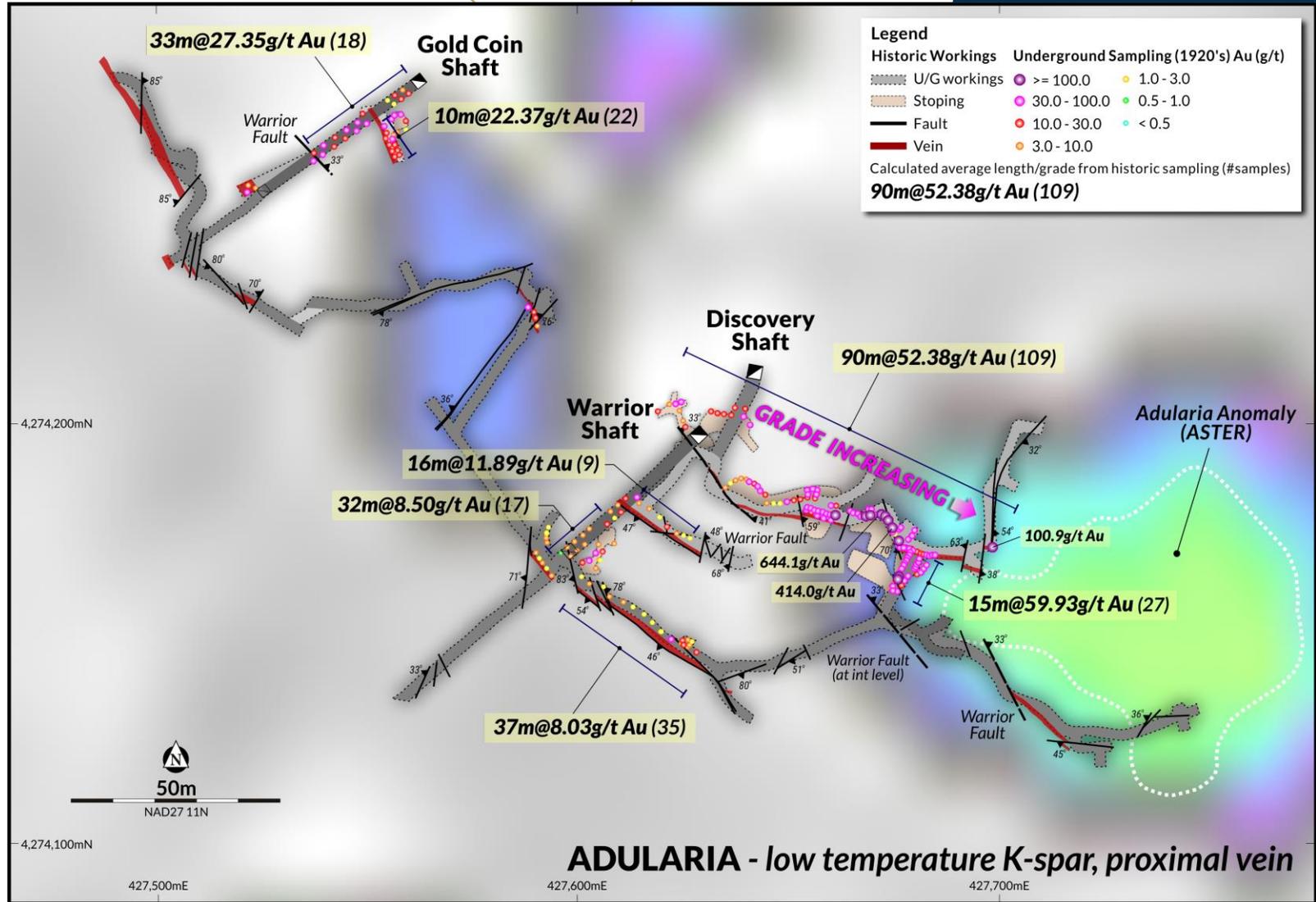
Bonanza grades returned underground from historic sampling of remnant vein material include composites of;

- 90m @ 52.38g/t Au from Discovery Shaft Level.
- 15m @ 59.93g/t Au from Discovery Shaft Winze.
- 33m @ 27.35g/t Au from Gold Coin Shaft.¹³

Grade is increasing to the SE towards the surficial Adularia anomaly (potassic core of the system). Interestingly the workings appear to have skirted around the edge and stopped short of the Adularia anomaly.

Phase 1 drilling program designed, government approvals in place for drilling Q3, 2022.

Significant Undrilled Potential



Plan view of the Warrior Mine showing underground workings and sampling (1920's). ASTER showing Adularia anomalism at surface in background.¹⁴

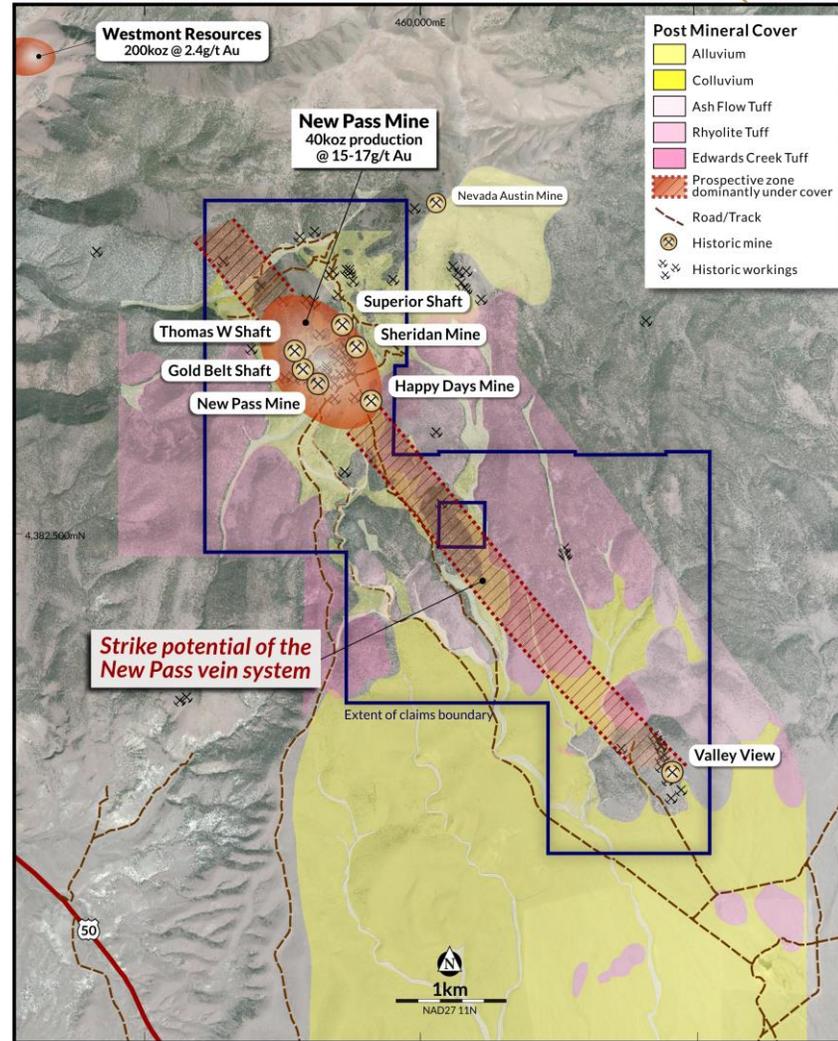
13. Information on historical sampling - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73.
 14. Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report figure 38, page 73.

5. New Pass Project – High-grade gold

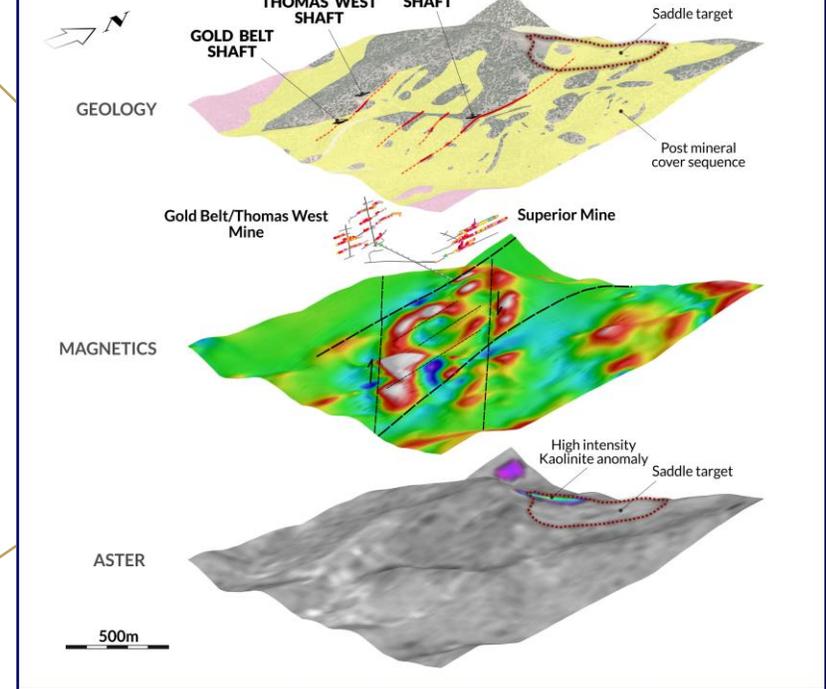
Large-scale mineral system, ready for drilling:

- Complimentary datasets indicate a highly prospective structural, hydrothermal and geochemical setting.
- High-grade veins mined @ 17g/t Au, open at depth and 4km along strike.¹⁵
- Immediate potential for additional high grade gold resource.
- Down dip continuity of veins demonstrated by limited historic drilling +150m.
- Large-scale epithermal alteration NW of the New Pass mining centre – high impact targets defined for immediate drilling.
- Additional high order sediment hosted gold (Carlin style) targets identified.

Potential to rapidly expand high grade ore zones along strike and down dip



Datasets



New Pass Project – Data Driven Exploration Program.

Large-scale mineral system outlined and ready for drilling. Complimentary datasets indicate a highly prospective structural, hydrothermal and geochemical setting.¹⁶

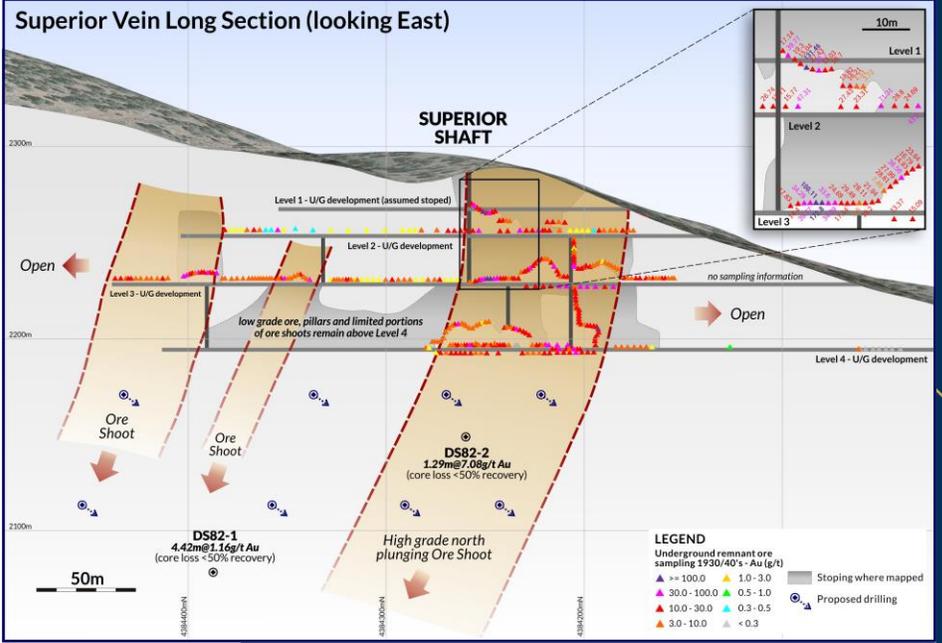
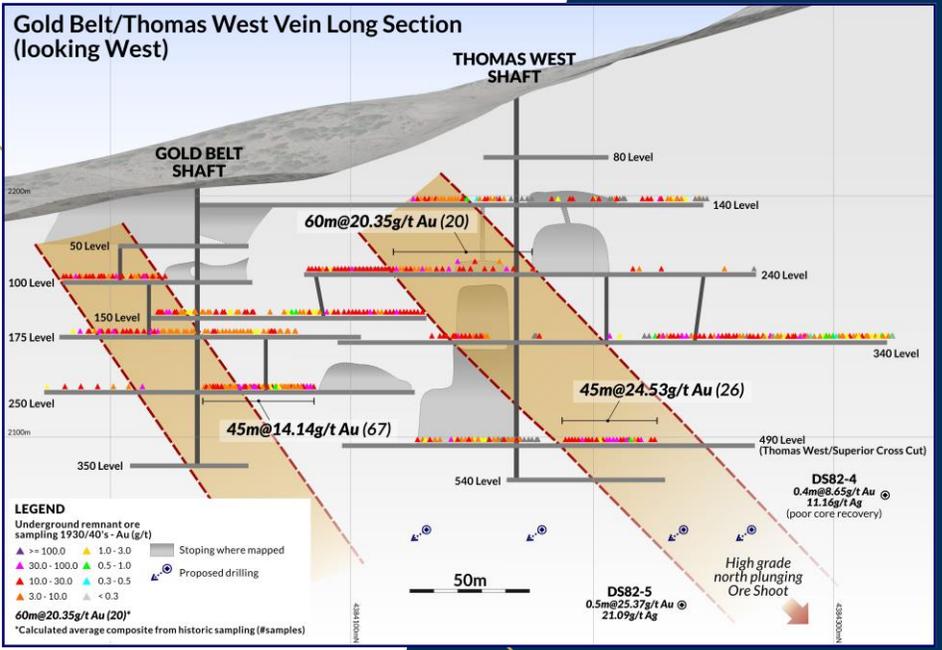
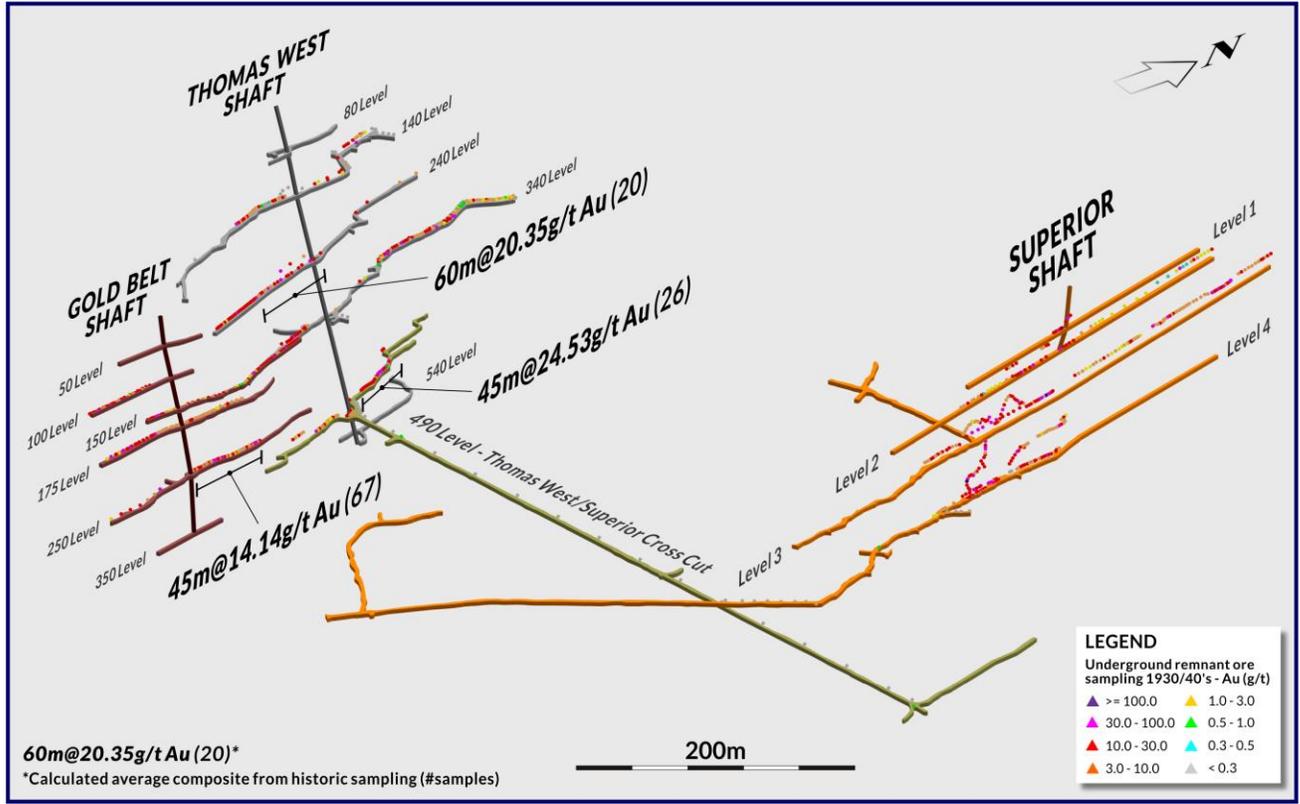
15. Information on historical sampling and production - Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report page 91, pages 95-96, pages 98-101.
 16. Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report figure 54, page 93.

5. New Pass Project – Early resource potential ¹⁷

INITIAL DRILLING PROGRAM WILL TARGET:

- Down dip and along strike of previously mined high-grade veins, specifically targeting higher grade “ore shoots” within the vein system.
- Initial 3,000m RC program finalised ready for drilling end of Q2.

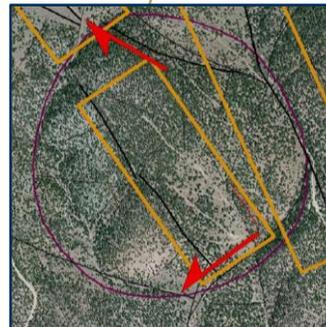
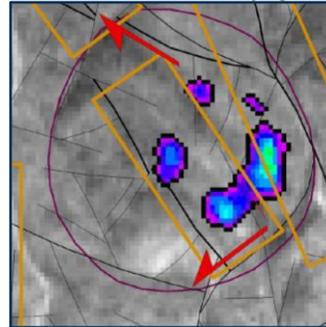
New Pass Mine has not been drilled in 40 years



Generative Program – The Next Discoveries

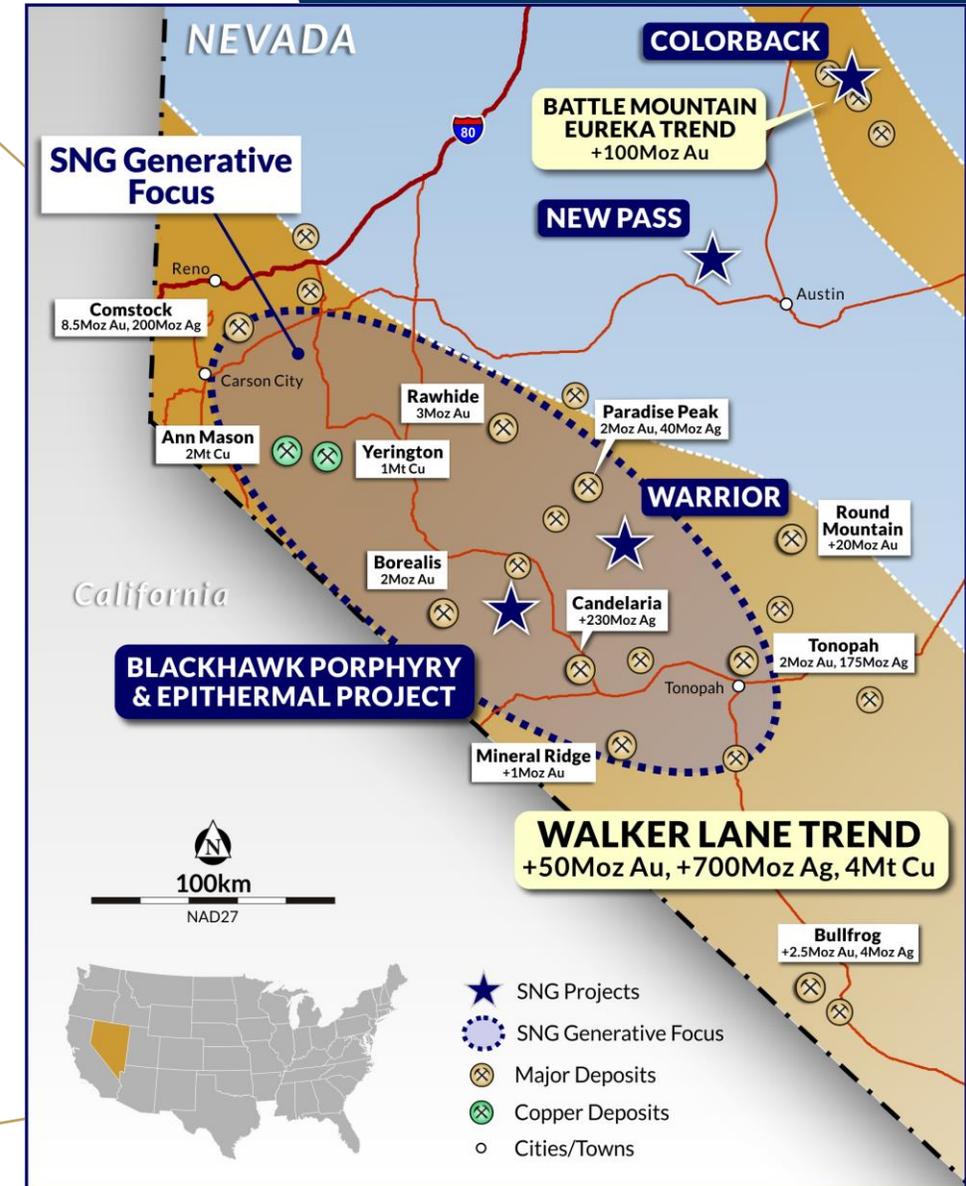
Grassroots generative program initiated by in Sierra Nevada in 2014 to detect large-scale hydrothermal systems capable of hosting Tier 1 deposits within the underexplored Walker Lane Trend of SW Nevada.

- Large geophysical and spectral datasets generated by Sierra Nevada.
- Structural and alteration model developed yielding quality targets.
- Blackhawk projects generated from this propriety data on open ground.
- In-house IP.
- Existing generative data set contains multiple targets:
 - **Priority 1 targets: 34** (27 yet to be assessed).
 - **Priority 2 targets: 49** (46 to be assessed).
 - **Priority 3 targets: 41** (41 to be assessed).
- Exploring the highly prospective yet underexplored Walker Lane Trend.



Structural and Alteration Synthesis of a high priority target showing structural kinematic relationships relative to structure and alteration.

ACTIVE TARGET GENERATION
QUALITY DISCOVERY MADE!



Exploration Pipeline and Target Hierarchy

1. ADVANCED EXPLORATION

- High level of geological confidence. Significant exploration data gathered. Drill ready or follow-up drilling targets.

▶ 19 high impact drill-ready targets

2. EARLY-STAGE EXPLORATION

- Moderate to high level of geological confidence. Some exploration data yet to be gathered prior to drilling decision.

▶ 21 advanced exploration targets

3. PROSPECTING GRASSROOTS

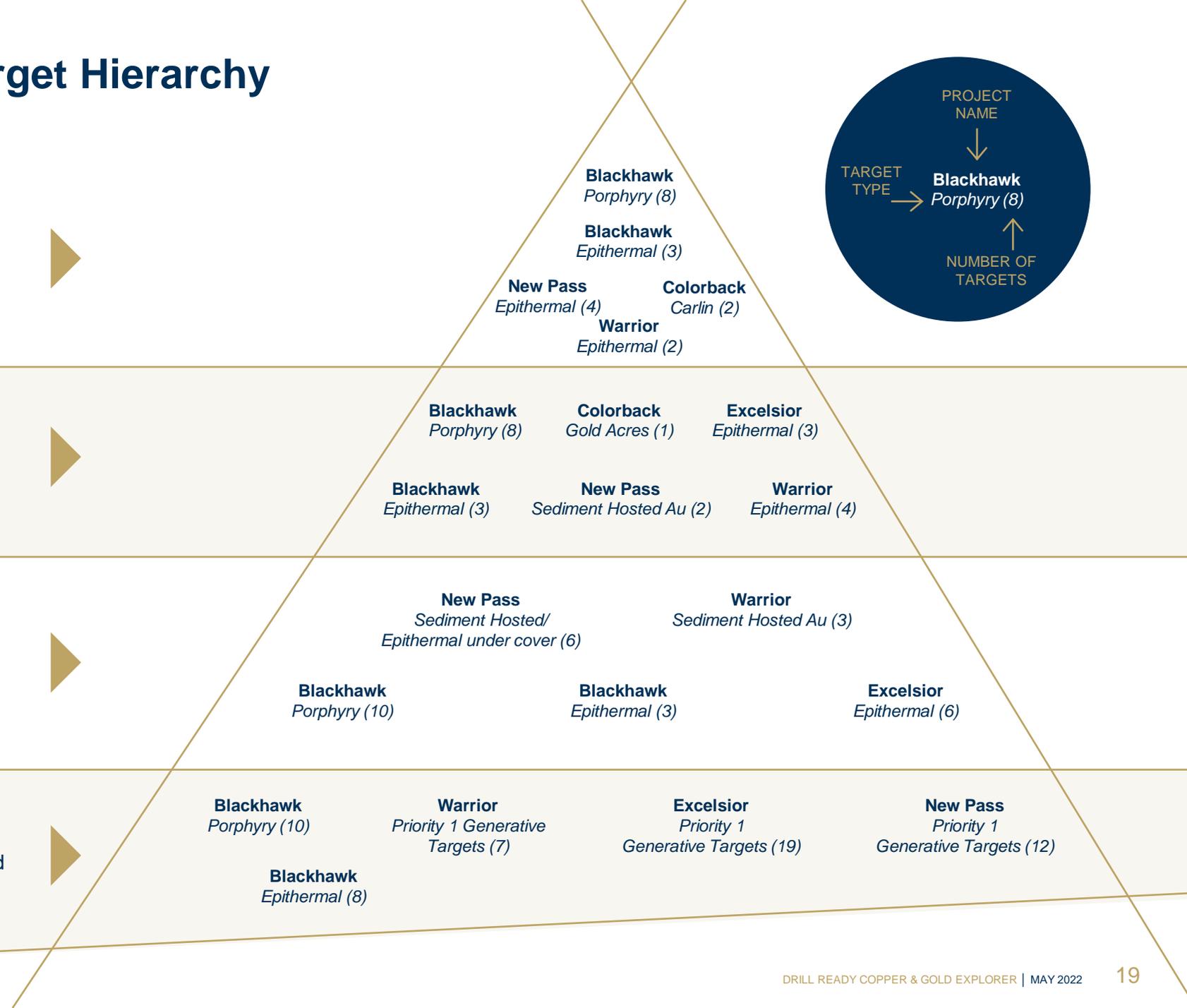
- Promising targets displaying key characteristics of a potential mineralised system. Gathering further data to support or eject from pipeline.

▶ 28 quality prospects and targets

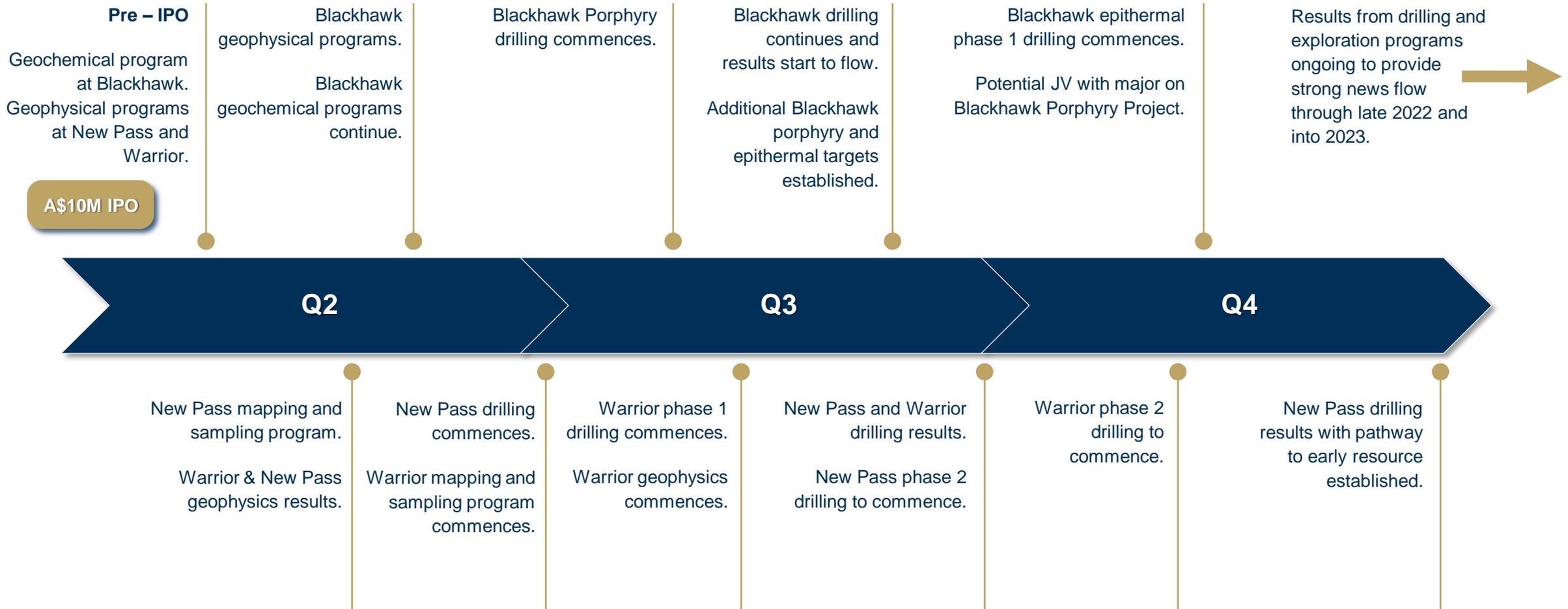
4. GENERATIVE/CONCEPTUAL

- Prospects/targets that require further evaluation and data to confirm credentials.

▶ 46 priority-1 prospects



Exploration News Flow – 2022 Value Drivers



Key Takeaways

- Located in “Elephant Country”, Nevada – Tier 1 mining jurisdiction.
- Experienced team with discovery track record.
- Balanced portfolio: 5 quality copper, gold & silver exploration assets – all drill ready.
- World-class scale Cu/Au porphyry discovery potential.
 - Major companies interested
 - External non-dilutive funding options (Farm-In/JV) going forward.
- Focused on building shareholder value.
- Strong early news flow over next 24 months, with aggressive drilling programs.

Contact



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