

**28 May 2024**

SNX commences strategic review process

Highlights

- SNX has commenced a strategic review of company projects, all located in Nevada, USA, in an effort to realise value for shareholders.
- SNX has five projects with copper, gold and silver exposure.
- Strategic review has the potential to lead to full or partial asset sales and/or JV partnerships
- Follow up of high-grade silver intercepts up to 1270 g/t Au at Blackhawk remains its key priority.

Sierra Nevada Gold Inc. (ASX: SNX) has initiated a comprehensive strategic review of its assets in Nevada, USA, aimed at evaluating options to maximise value for shareholders.

The review will explore various strategic options, including the possibility of forming joint ventures, strategic partnerships or outright project sales. The objective is to allow the Company to focus its resources on projects with greatest potential and strengthen its position as a junior explorer.

While Sierra Nevada Gold previously prioritised its flagship Warrior Project, the Company recently re-examined the potential at its Blackhawk Epithermal Project, with 22.5-line kilometres of high-grade silver-gold-lead-zinc veins identified which has remained relatively untouched since mining ceased in the area in the 1920s. Following up the high-grade silver intercepts up to **1270 g/t Ag** returned from Blackhawk, which is fully permitted and ready for drilling, is a key priority. The Company believes this project could deliver further high-grade results, leading to a company-making discovery.

The Company expects that following its portfolio assessment and the conclusion of partnership discussions, there will be a clear path forward to continue drilling at its most valuable prospects and maximise shareholder value.

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

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About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is actively engaged in the exploration and acquisition of precious and base metal projects in the highly prospective mineral trends in Nevada, USA since 2011. The Company is exploring five 100%-controlled projects in Nevada, comprising four gold and silver projects and a large copper/gold porphyry project, all representing significant discovery opportunities for the company.

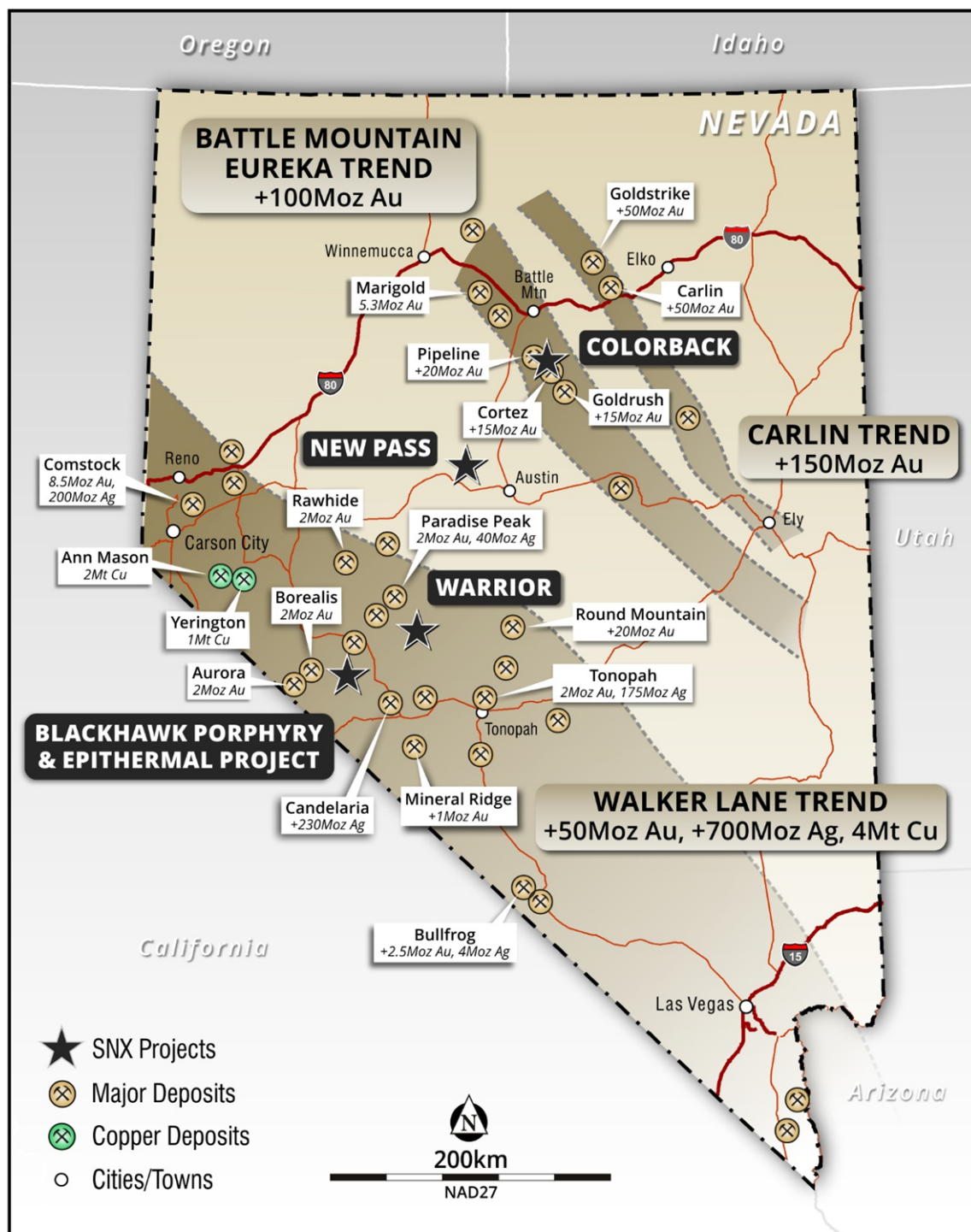


Figure 2. Location of SNX projects in Nevada, USA showing the location of the major gold, silver and copper deposits.