



Sterling Metals Commences Exploration Activities at its Adeline Project in Labrador

July 13, 2023 – Toronto, Ontario – Sterling Metals Corp. (TSXV: SAG, OTCQB: SAGGF) (“Sterling Metals” or the “Company”) is pleased to announce the commencement of exploration activities at the Adeline Copper project (“Adeline” or the “Project”) in Labrador, Canada (Figure 1). Located within the Central Mineral Belt of Labrador, this wholly owned 44 km long sedimentary basin hosts over 250 surface copper-silver occurrences and has many similarities to other world class, shale-hosted copper sulphide deposits. Sterling has compiled and layered 60 years of exploration data, including extensive showings, Induced Polarization (IP), Magnetic Survey, surface trenching and structural geology to develop a number of priority targets that are expected to be drill tested later this summer.

Highlights

- Permits received for drilling and camp with construction and field activities commencing immediately.
- Drill pads set up at the Ellis Main prospect, where recent trenching was completed, and initial drilling is expected to commence (Figure 2).
 - The Ellis Main prospect is exposed in a series of 11 trenches along the western end of Seal Lake and was subject of historic work including grab samples and drilling.
 - The strongest historical mineralization occurred in hole SL-11-10 from 90.6 m where 7.9 m @ 1.76% Cu and 56.2 g/t Ag was intercepted 50 m down dip from a surface trench of 4.5 m of 2.5% Cu, 94.3 g/t Ag (2011, Playfair Mining Ltd.).
 - IP data collected by Noranda in the early 90s shows a large anomaly whereby SL-11-10 intercepted the edge of it. Drill pad preparation is beginning to test this anomaly as well as the others across the basin.
- Completed hyperspectral study with ALS Goldspot Discoveries Ltd., confirming Ellis as the primary target, providing support for numerous secondary targets and new priority areas of interest.
- Drilling contract with a minimum of 2,000 metres of diamond drilling with Logan Drilling Group International, whom Sterling has worked with in the past.

Jeremy Niemi, SVP Exploration and Evaluation comments, "We are thrilled to be working in Newfoundland and Labrador. In just a few months we have built our field team, permitted Adeline, and are now beginning to build our camp. The stage has been set for us to enter discovery mode and we look forward to commencing our inaugural drill program at Adeline, on schedule, within the next 6 weeks. We are eager to drill and hit our targets which could reveal large high grade copper mineralization and confirm the potential for a very substantial copper system."

Mathew Wilson, CEO and Director states, “Sediment hosted copper accounts for approximately 20% of the world’s copper production and reserves. The incredible lateral extent of these projects along with very high grades of copper create attractive mineral systems - if you can find the correct conditions that result in near surface deposits. Adeline holds many of the key characteristics needed to host a super giant sediment hosted copper system – and the Ellis target – with its already confirmed drill intercept – is the first area where we will look for a near surface deposit.”



Figure 1: Adeline Project located in Labrador, Canada

Comprised of roughly 30,000 hectares and a 44 km strike of copper-silver-rich terrain (Figure 2), Adeline covers the youngest middle Mesoproterozoic volcano-sedimentary sequences, known as the Seal Lake Group. The Seal Lake Group consists of supracrustal argillaceous and arenaceous sedimentary rocks, intercalated with basalt flows and intruded by gabbro sills. The volcano-sedimentary rocks formed as a result of extensive continental sedimentation from the transition from subaerial to shallow-marine during a rift-related cycle of uplift and erosions.

While sediment-hosted stratiform copper deposits are widespread, economically significant occurrences are infrequent. These deposits contribute to roughly 20 percent of global copper production and known reserves. Supergiant and giant deposits are formed in basins that experienced extended periods of fluid flow, where specific conditions facilitated the accumulation of substantial quantities of metal-rich fluid, ample reduced sulfur, and significant amounts of reductants.

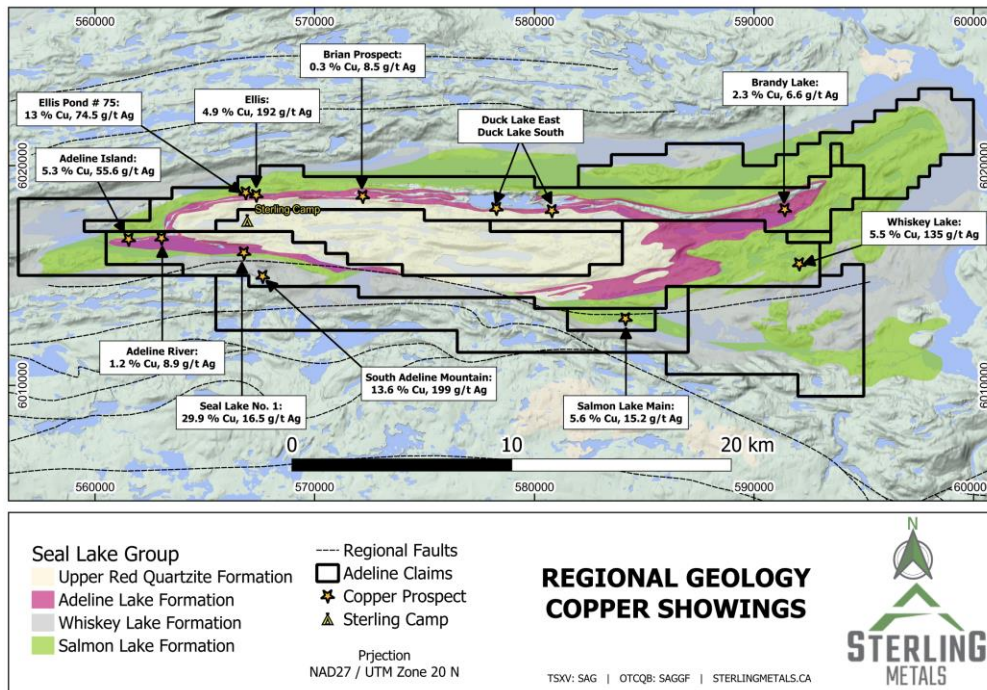


Figure 2: Copper occurrences at the Adeline Project

The host rocks of this potential copper basin primarily consist of reduced facies marine or lacustrine rocks, such as green, black, or gray shale, siltstone, thinly laminated tidal facies, reefoid carbonate rocks, and dolomitic shales. These deposits are typically found in Middle and Late Proterozoic rocks worldwide. They are formed in continental clastic sedimentary basins that transition into epicontinental shallow-marine or lacustrine basins within 30° of the paleo-equator. The tectonic setting for these deposits is typically an intracontinental rift or aulacogen. Deposits may exhibit zoning, with centers of chalcocite-bornite, outer zones of chalcopyrite-pyrite, and peripheral galena-sphalerite. The exploration of this extensive copper basin through a targeted drill program promises to be an exciting opportunity to test these theories and initiate a systematic exploration program.

Qualified Person

Jeremy Niemi, P.Geo., Senior Vice President of Exploration and Evaluation 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 and OTCQB: SAGGF) is a mineral exploration company focused on large scale and high-grade Canadian exploration opportunities. The Company is advancing the Adeline Project in Labrador which covers an entire sediment-hosted copper belt, with demonstrated potential for important new copper discoveries with significant silver credits, and the Sail Pond Project in Newfoundland.

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