



Sterling Metals Commences Diamond Drilling at its Adeline Project in Labrador

August 29, 2023 – Toronto, Ontario – Sterling Metals Corp. (TSXV: SAG, OTCQB: SAGGF) (“**Sterling Metals**” or the “**Company**”) is pleased to announce the commencement of its 2,000-meter inaugural diamond drilling program at the Adeline project (“**Adeline**” or the “**Project**”) in Labrador, Canada.

The drill program will initially aim to test the Ellis Main prospect (Figure 1), which was the subject of recent trenching and past historical work including the strongest mineralization encountered to date in hole SL-11-10 from 90.6 m where 7.9 m @ 1.76% Cu and 56.2 g/t Ag was intercepted on trend from a surface trench of 4.5 m of 2.5% Cu, 94.3 g/t Ag (2011, Playfair Mining Ltd.). The Ellis Main prospect is exposed in a series of 11 trenches along the western end of Seal Lake. Re-modelling of IP data collected by Noranda in the early 90s indicates that the discovery hole intercepted at Ellis was just the very edge of a broad Induced Polarization (IP) anomaly located at the intersection of a prominent crosscutting structure and the key copper mineralization hosting sedimentary beds.

In addition to the Ellis target, multiple targets exist within the 100% owned 44km x 7km basin. These targets continue to be advanced through the compilation and analysis of previous exploration data, re-logging of available core on site and in Goose Bay, and new field work by the on site geological team.

Mathew Wilson, CEO comments, “We are excited to commence our first drilling program at Adeline, kicking off from the Ellis Main prospect. Since acquiring this project in March, the data we have compiled has only made this project more attractive – which is always a good thing in exploration. The size and grades of copper and silver found in this basin combined with it residing in the attractive jurisdiction of Labrador make this a very unique project. We look forward to updating the market as we begin what will hopefully be the first step in playing a large role in securing Canada’s future copper supply.”

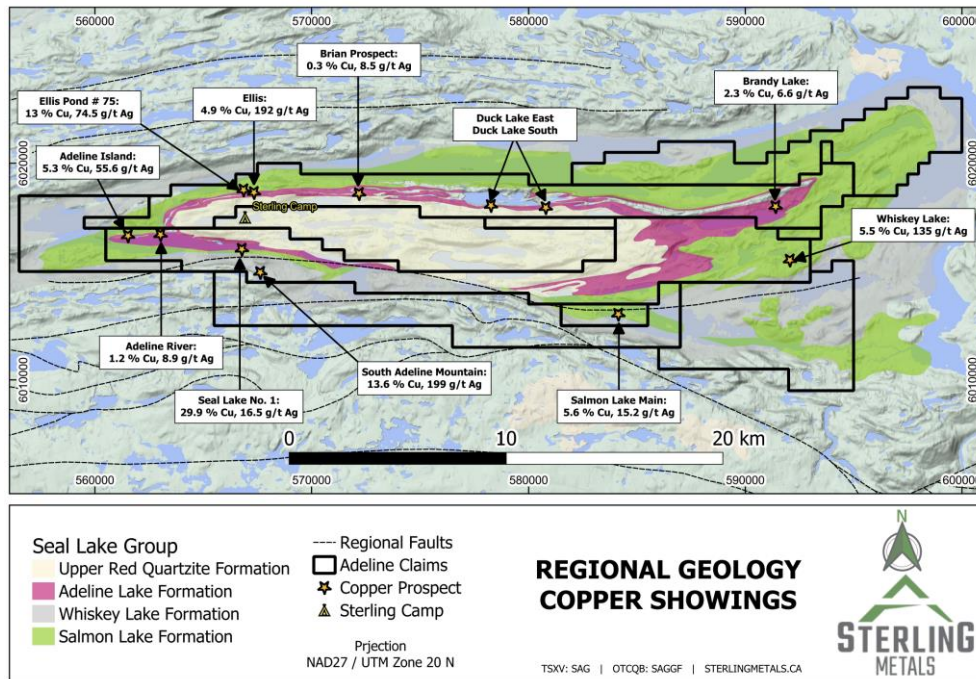


Figure 1: Ellis Main Prospect and Additional copper occurrences at the Adeline Project

About the Adeline Project, Labrador

Comprised of roughly 30,000 hectares and a 44 km strike of copper-silver-rich terrain, 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.

Option Grant

In addition, the Company announces that it has granted an aggregate of 175,000 options to purchase common shares of the Company exercisable at a price of \$0.15 per common share for a period of two (2) years to consultants and employees 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 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.

For more information, please contact:

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