

# Sierra Madre Announces Francisco Correa as General Manager of La Guitarra Mine and Mill Complex, Grants Incentive Options

Vancouver, British Columbia--(Newsfile Corp. - May 23, 2024) - Sierra Madre Gold and Silver Ltd. (TSXV: SM) (OTCQX: SMDRF) ("**Sierra Madre**" or the "**Company**") is pleased to announce the appointment of Mr. Jose Francisco Correa Robles as General Manager of La Guitarra Silver-Gold Mine and Mill Complex in Estado de Mexico, Mexico. The Company also announces the issuance of stock options to La Guitarra employees, advisors and consultants of the company.

Mr. Correa has more than 23 years of experience in underground mining operations. He has worked for Minera Frisco, LuisMin, Genco Resources, Farallon, Silvermex and First Majestic Silver Corp. He has an in-depth knowledge of the Guitarra mine having served as Head Planning Engineer from 2001 to 2008, Mining Superintendent from 2010 to 2011, and Operations Manager from 2011 to 2013. Mr. Correa was also General Manager of Guitarra in 2013 and 2015. He is a graduate of the Autonomous University of Zacatecas with a degree in Mining and Metallurgical Engineering.

Gregory K. Liller, Sierra Madre Chief Operating Officer and Executive Chairman, states "We are delighted to welcome Francisco to lead our team at La Guitarra. He has a long and positive history with the mine operations, employees, and local community."



Photo of Mr. Correa showing banded high grade quartz vein in the Guitarra mine.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10436/210294\\_9b754734943e4be1\\_002full.jpg](https://images.newsfilecorp.com/files/10436/210294_9b754734943e4be1_002full.jpg)

Sierra Madre also announces that, pursuant to its Stock Option Plan, it has granted stock options to 60 employees of La Guitarra Compania Minera, S.A. DE C.V., certain directors, management and consultants to purchase an aggregate of 7,350,000 common shares of the Company at the price of \$0.50 per share for a period of 5 years from the grant date. The options will vest 1/3 immediately as of the date of grant; 1/3 six months after the date of the grant; and 1/3 twelve months after the date of the grant. The Company also announces that it has granted stock options to a certain consultant to purchase an aggregate of 225,000 common shares of the company at the price of \$0.50 per share for a period of 2 years from the grant date. The options will vest 1/3 immediately as of the date of grant; 1/3 six months after the date of the grant; and 1/3 twelve months after the date of the grant. This stock option grant is subject to acceptance by the TSX Venture Exchange.

### **About Sierra Madre**

**Sierra Madre Gold and Silver Ltd.** (TSXV: SM) (OTCQX: SMDRF) is a precious metals development and exploration company focused on evaluating the potential of restarting the La Guitarra Mine in the Temascaltepec mining district, Mexico, and the exploration and development of its Tepic property in Nayarit, Mexico. The La Guitarra Mine is a permitted, past-producing underground mine, which includes a 500 t/d processing facility that operated until mid-2018.

The +2,600 ha Tepic Project hosts low-sulphidation epithermal gold and silver mineralization with an existing historic resource.

Sierra Madre's management team has played key roles in managing the exploration and development of more than 22Moz gold and 600Moz silver in combined mineral reserves and mineral resources. Sierra Madre's team of professionals has collectively raised over \$1 billion for mining companies.

On behalf of the board of directors of Sierra Madre Gold and Silver Ltd.,

*"Alexander Langer"*

Alexander Langer  
President, Chief Executive Officer and Director  
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### **Cautionary Note**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.*

*Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

**SOURCE:** Sierra Madre Gold and Silver



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