



Sierra Metals Commences Trading Activity on the Lima Stock Exchange

Toronto, ON – June 28, 2024 – Sierra Metals Inc. (TSX:SMT | OTCQX:SMTSF | BVL:SMT) (“Sierra Metals” or the “Company”) announces, as at June 28, 2024, the Company’s common shares will begin trading on the Bolsa de Valores de Lima (“BVL” or the “Lima Stock Exchange”) under the symbol of BVL:SMT.

Mr. Ernesto Balarezo, CEO of Sierra Metals, comments, “We are pleased to list our common shares on the Lima Stock Exchange allowing Sierra Metals to increase its investor exposure and liquidity potential by accessing the Nuam Exchange that is an agreement among the Chilean, Colombian, and Peruvian markets; allowing investment funds, institutions, and retail investors to participate in the Company’s growth.”

About the Lima Stock Exchange

The Lima Stock Exchange (BVL), today a subsidiary of Nuam Exchange, is the first regional integration of stock exchanges, bringing together the Chilean, Colombian, and Peruvian markets. The main objective of the BVL is to facilitate the trading of securities listed on the exchange, providing services, systems, and mechanisms for fair, competitive, orderly, continuous, and transparent intermediation.

About Sierra Metals

Sierra Metals is a Canadian mining company focused on copper production with additional base and precious metals by-product credits at its Yauricocha Mine in Peru and Bolivar Mine in Mexico. The Company is intent on safely increasing production volume and growing mineral resources. Sierra Metals has recently had several new key discoveries and still has many more exciting brownfield exploration opportunities in Peru and Mexico that are within close proximity to the existing mines. Additionally, the Company has large land packages at each of its mines with several prospective regional targets providing longer-term exploration upside and mineral resource growth potential.

For further information regarding Sierra Metals, please visit www.sierrametals.com or contact:

Investor Relations

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Forward-Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities legislation. Forward-looking information relates to future events or the anticipated performance of Sierra and reflect management’s expectations or beliefs regarding such future events and anticipated performance based on an assumed set of economic conditions and courses of action. In certain cases,

statements that contain forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved" or the negative of these words or comparable terminology. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual performance of Sierra to be materially different from any anticipated performance expressed or implied by such forward-looking information.

Forward-looking information is subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the risks described under the heading "Risk Factors" in the Company's annual information form dated March 15, 2024 for its fiscal year ended December 31, 2023 and other risks identified in the Company's filings with Canadian securities regulators, which are available at www.sedarplus.ca.

The risk factors referred to above are not an exhaustive list of the factors that may affect any of the Company's forward-looking information. Forward-looking information includes statements about the future and is inherently uncertain, and the Company's actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors. The Company's statements containing forward-looking information are based on the beliefs, expectations, and opinions of management on the date the statements are made, and the Company does not assume any obligation to update such forward-looking information if circumstances or management's beliefs, expectations or opinions should change, other than as required by applicable law. For the reasons set forth above, one should not place undue reliance on forward-looking information.