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NEWS RELEASE

November 15, 2018

Sierra Madre Developments Inc. (the “**Company**”) announces that the directors have approved a share consolidation and a private placement.

The directors have approved the consolidation of the Company’s 53,980,827 issued and outstanding common shares on the basis of one new share for every 10 outstanding shares.

The directors have also approved a private placement to raise up to \$270,000 through the distribution of 5,400,000 post-consolidated shares at \$0.05 per share. Funds will be used for costs associated with its corporate reorganization with Bear Mountain Gold Mines Ltd. (see news release of October 22, 2018), payment of certain debts, and for working capital purposes. Finder’s fees may be paid in accordance with TSX Venture Exchange guidelines.

ON BEHALF OF THE BOARD:

“Carl von Einsiedel”

Carl von Einsiedel, CEO

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 release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the proposed consolidation of the Company’s shares, and the proposed private placement. There is no assurance the Company will be able to raise funds on the terms stated, or at all. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that the Company will be successful in completing either the consolidation or the private placement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.