



## NEWS RELEASE

### SIERRA MADRE ANNOUNCES CHANGE OF MANAGEMENT

August 21, 2020

Sierra Madre Developments Inc. (the “**Company**”) (TSXV: SMG.H) announces that Raymond Wladichuk has resigned as the Chief Executive Officer, Chief Financial Officer and a director of the Company, and that Hani Zabaneh has joined the board of directors and been appointed Chief Executive Officer.

Mr. Zabaneh currently consults with companies providing assistance with funding, mergers and acquisitions, and transitioning to public markets. From 2007 to 2019 he was a principal of Orange Capital Corporation and from January 2015 to October 2016, Mr. Zabaneh was the Vice-President Corporate Development at Eventbase Technology Inc. Prior thereto, Mr. Zabaneh was the Vice President Administration of Metrobridge Networks Corp. from 2005 to 2007 and from 2008 to 2012. Mr. Zabaneh has been a director and officer of public companies since 2007.

Mr. Zabaneh obtained an Advanced Diploma in Geographic Information Systems in 1996 from the British Columbia Institute of Technology and a Bachelor of Science (Honours) from Queens University in 1993.

#### ON BEHALF OF THE BOARD:

*“Robert Anderson”*

Robert Anderson, Director

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