

Sonoro Gold Corp. Secures All Surface Rights for the Proposed' Cerro Caliche Mining Operation

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[Sonoro Gold Corp.](#) (TSXV: SGO | OTCQB: SMOFF | FRA: 23SP) ("Sonoro" or the "Company") is pleased to announce that through its wholly owned Mexican subsidiary Minera Mar De Plata S.A. DE C.V. ("MMP"), it has secured all of the surface rights necessary for its Cerro Caliche Gold Project in Sonora, Mexico through a lease agreement.

Under Mexican law, mineral rights are separate from surface rights and concession holders are required to secure land access directly from landowners. The surface rights lease for the Cerro Caliche project is a critical milestone and a requirement for the construction and operation of the proposed gold mine.

Surface Rights Lease Highlights

- Exclusive surface rights to the Rancho El Cerro Prieto property covering 3,908 hectares, including the 15 contiguous Cerro Caliche mining concessions covering a total area of 1,350 hectares. Surface rights will expand to 5,007 hectares on September 1, 2028.
- Exclusive access for the exploration, development and extraction of mineral deposits, as well as the construction of related mining infrastructure.
- Initial term of 12.5 years with the option to renew for an additional 12.5-year term.
- MMP now controls 100% of the surface and mineral rights for the Cerro Caliche project area, thereby substantially de-risking the on-going development of the Cerro Caliche gold project.

"This agreement represents a pinnacle achievement in our business strategy to advance Cerro Caliche into production to generate cash flow and to fund ongoing exploration, potentially expanding the resource and proposed mining operation," stated Kenneth MacLeod, President and CEO of the Company, adding, *"We have enjoyed a strong working relationship with the Cerro Prieto Ranch owner since acquiring the project in 2018 and securing the exclusive surface rights for the Cerro Caliche concessions and the surrounding lands strengthens our objective to now move from exploration to production."*

The surface rights lease has a term of up to 25 years, comprising an initial term of 12.5 years (the "initial term"), together with an option exercisable by the Company to renew the lease for an additional 12.5 years (the "renewal term"). The lease payments for the initial term are as follows:

- Year 1: US \$3,125,000, plus a one-time issuance of 5.0 million Sonoro common shares
- Year 2: US \$6,250,000
- Year 3: US \$6,250,000

An initial payment of US \$1,000,000 has been made.

The lease payments for the renewal term, payable if the Company exercises its renewal option, are as follows:

- Year 13: US \$3,125,000
- Year 14: US \$6,250,000
- Year 15: US \$6,250,000

The Cerro Caliche project is in the final permitting stage for a proposed open-pit, heap leach mining

operation following four drilling campaigns and extensive technical and environmental studies. With only 30% of the project's identified mineralized zones drilled and assayed to date, the Company plans to develop an initial 12,000 tonnes per day operation to generate cash flow for further exploration of the remaining 70% of the mineralized area for potential resource and mine expansion.

About the Cerro Caliche Gold Project

Exploration to date at the 1,400-hectare property confirms a broadly mineralized low-sulphidation epithermal vein structure and over 25 northwest-trending gold mineralized zones along trend and near surface. With only 30% of the property's identified mineralized zones drilled and assayed, the Company filed an updated Mineral Resource Estimate (MRE) in March 2023 based on a total 55,360 meters of drilled data, including 498 drill holes, 17 trenches and assays for 53,865 meters of the drilled data.

In October 2023, the Company filed a new Preliminary Economic Assessment (PEA) demonstrating the potential viability of a 9-year open pit, heap leach mining operation. Using a gold price of US \$1,800 per ounce, the project has an after-tax net present value discounted at 5% ("NPV₅") of US \$47.7M and an Internal Rate of Return ("IRR") of 45%. Using a gold price of US \$2,000 per ounce, the project has an after-tax NPV₅ of US \$77M and an IRR of 63%.

The PEA was prepared in accordance with the requirements of National Instrument 43-101 by D.E.N.M. Engineering Ltd. and Micon International Limited, with confirmation of the applicable resource estimates prepared by SRK Consulting (U.S.) Inc.

Qualified Person Statement

Stephen Kenwood, P.Geo., a Director of Sonoro, is a Qualified Person within the context of National Instrument 43-101 (NI 43-101) and has read and approved this news release.

About Sonoro Gold Corp.

Sonoro Gold Corp. is a publicly listed exploration and development Company holding the development-stage Cerro Caliche project and the exploration-stage San Marcial project in Sonora State, Mexico. The Company has highly experienced operational and management teams with proven track records for the discovery and development of natural resource deposits.

Keep up-to-date on Sonoro developments and join our online communities on X, Facebook, LinkedIn, Instagram and YouTube.

On behalf of the Board of SONORO GOLD CORP.

Per: "Kenneth MacLeod"

Kenneth MacLeod
President & CEO

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Forward-Looking Statement Cautions:

This press release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Cerro Caliche project, and future plans and objectives of the Company, constitute forward looking information that involve various risks and uncertainties, including statements regarding the amount of financing proposed to be raised, intended use of the financing proceeds, sufficiency of fund to complete certain project development steps, and outlook for the results of the contemplated drilling program. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility of unfavorable exploration and test results, the lack of sufficient future

financing to carry out exploration and development plans and unanticipated changes in the legal, regulatory and permitting requirements for the Company's exploration programs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. 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 or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

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