SONORO GOLD CORP

Corporate Presentation

January 2022

Cerro Caliche Gold Project

TSX.V: SGO

OTCQB: SMOFF

WWW.SONOROGOLD.COM

Qualified Person / Legal Cautions

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QUALIFIED PERSON:

All scientific or technical information contained in this presentation has been reviewed and approved by Stephen Kenwood, P.Geo., a Director of Sonoro Gold Corp., who is a "Qualified Person" as defined in National Instrument 43-101 of the Canadian Securities Administrators.

FORWARD-LOOKING STATEMENT CAUTIONS:

"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, including the NPV, IRR, initial and sustaining capital costs, operating costs, and LOM production of Cerro Caliche, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of the Company and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of Mineral Resource Estimates. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations include exploration and development risks associated with the Company's projects, the failure to establish estimated Mineral Resources or Mineral Reserves, volatility of commodity prices, variations of recovery rates, and global economic conditions. The forward-looking information contained in this release is made as of the date of this release. 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.

Company Overview

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Highlights

- ✓ Publicly listed gold exploration and development company (TSXV: SGO) (OTCQB: SMOFF) (FRA: 23SP)
- ✓ Highly experienced management team in financing and developing resource deposits
- ✓ Highly experienced technical team in discovering, developing and operating gold deposits with 5M oz discovered
- ✓ Collectively discovered and developed 12 gold and copper mines
- ✓ Two precious metals properties in Sonora, Mexico
  1. Cerro Caliche Gold Project - Flagship
  2. San Marcial Gold & Silver Project

Management Team

John Darch, Chairman & Director:
35 years experience as financier, developer & operator in international resource sector.

Kenneth MacLeod, President, CEO & Director:
35 years experience as financier and developer in the international resource sector.

Melvin Herdrick, P.Geo, VP Exploration:
45 years experience, inc. Head of Exploration Mexico for Phelps Dodge & Pediment Gold.

Jorge Diaz, Operations Manager, Mexico:
49 years experience in design/construction/operations as a mining engineer in Mexico,

Curtis Turner, Director:
15 years experience in resource finance & operations, m&a, govt & community relations.

Steve Kenwood, P.Geo, Director & Qualified Person:
25 years mineral exploration experience with Cominco, Prime Expl. & Adrian Resources.

Neil Maedel, Executive Director, Corporate Finance:
30 years experience in international venture capital and resource sector financing.

James Taylor, Director:
35 years experience as an investment advisor specializing on resource sector financing.

Salil Dhaumya, CPA, CMA, Chief Financial Officer:
20 years financial and administrative experiences with public companies.

Cerro Caliche – Prime Location

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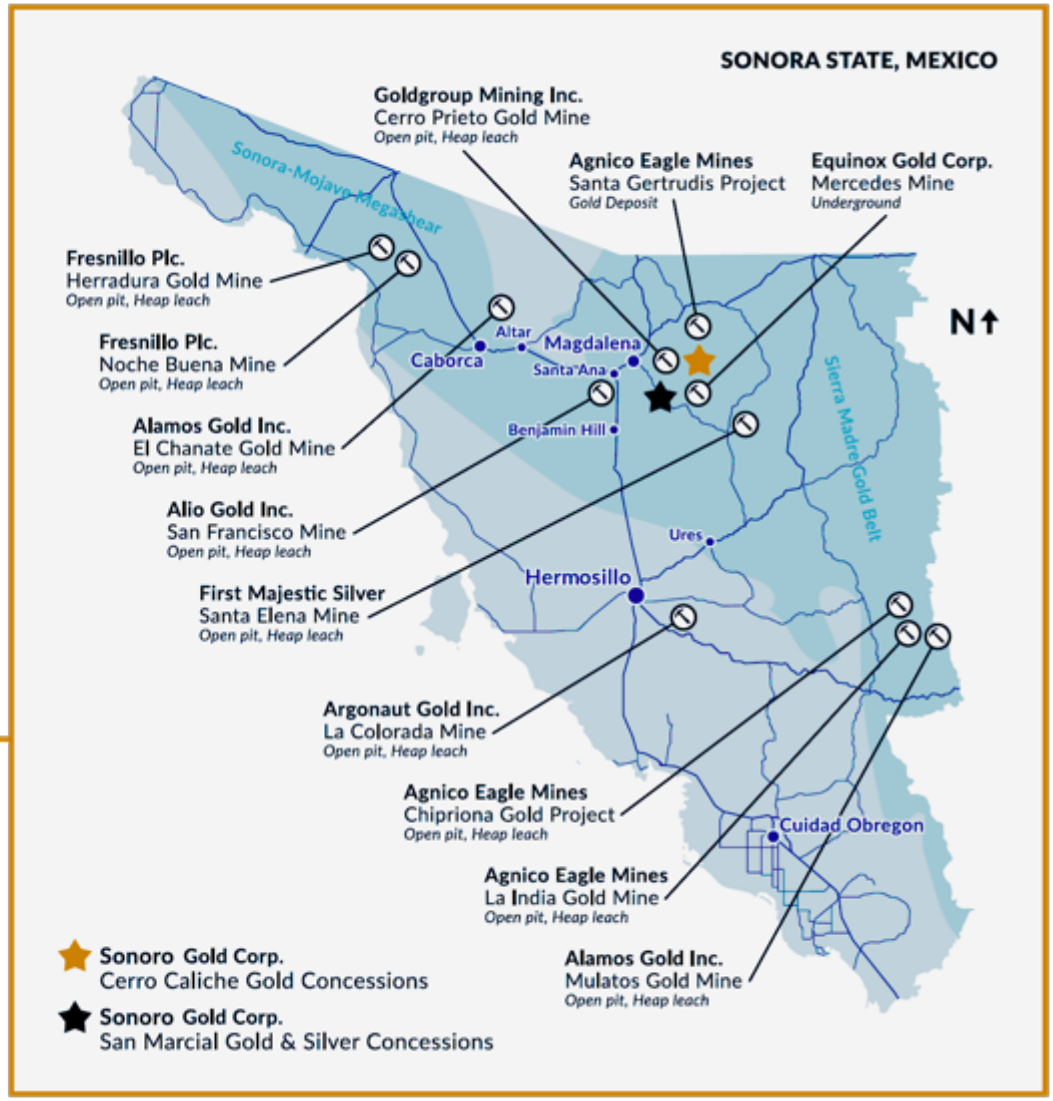
LOCATION

- 3 hours north of Hermosillo
- 3 hours south of Tucson, AZ
- First-class infrastructure
- Pro-mining jurisdiction
- Neighbouring Gold Mines
  - Equinox Gold's Mercedes Gold Mine
  - Goldgroup's Cerro Prieto Gold Mine
  - Agnico Eagle's Santa Gertrudis Gold Project
  - Magna Gold Corp's San Francisco Mine



Cerro Caliche PEA Highlights

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PEA Highlights ($1,750/oz gold price)

USD $41.5 million
After-Tax NPV (5%)

32.5%
After Tax IRR

USD $32.2 million
Initial Capital Costs

2.2 Years
Payback Period

7 Years
Life of Mine

323.5k oz AuEq
LOM Total Production

56,500 oz AuEq
Annual Production (Years 1-3)

74% Recovery
Gold Recovery Rate

$1,227/oz
Cash Costs

$1,351/oz
All-in-Sustaining Cost

The PEA has been prepared in accordance with the requirements of National Instrument 43-101 by D.E.N.M. Engineering Ltd. of Burlington, Ontario with an updated resource estimation completed by Micon International Ltd. of Toronto, and metallurgical testing completed by McClelland Laboratories Inc. of Sparks, Nevada.

Cerro Caliche PEA Highlights

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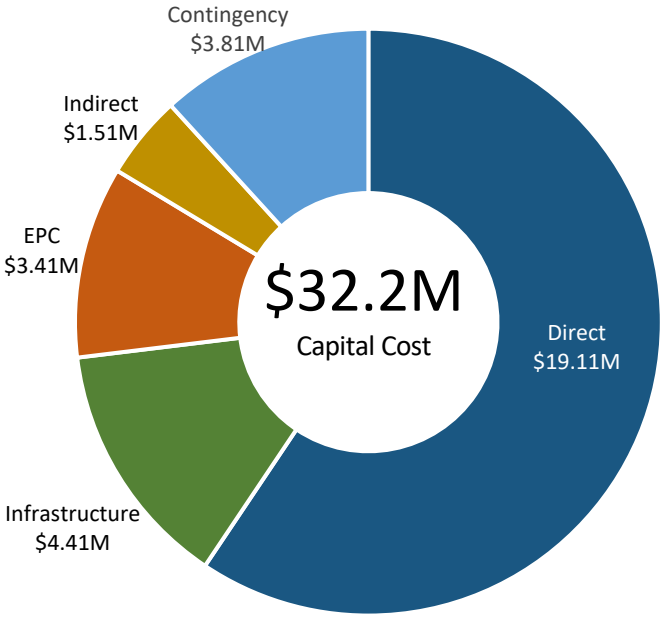
Capital Costs

CAPITAL COSTS	US$M
Direct	
3-Stage Crushing Facility	$12.75
Leaching Area	$2.02
Leach Pad & Pond	$3.07
Equipment & Materials	$1.29
Total Direct Costs	**$19.13**
Infrastructure	
Utilities	$2.71
Power	$1.43
Access Roads	$0.19
Communications	$0.07
Total Infrastructure Costs	**$4.40**
EPC	
EPCM	$3.16
Engineering Cost	$0.25
Total EPC Costs	**$3.40**
Indirect	
Admin Equipment & Expenses	$0.34
Vehicles	$0.27
Studies & Permits	$0.34
Professional Services	$0.54
Total Indirect Costs	**$1.48**
Contingency	$3.79
Total Capital Costs	**$32.20**

Estimated Capital Costs based on Open-Pit, Heap Leach Mining Operation



Cerro Caliche PEA Highlights

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Operating Costs

Operating Costs	Life of Mine		Initial 3-Years	
Cash Costs & AISC	USD $ Million	USD $/oz AuEq	USD $ Million	USD $/oz AuEq
Mining	$174.7	$540	$91.3	$538
Processing	$204.9	$633	$97.8	$577
G&A	$17.3	$53	$7.41	$44
Total Cash Costs	**$396.9**	**$1,227**	**$196.5**	**$1,159**
Refining	$20.7	$64	$9.3	$55
Royalties	$11.7	$36	$6.1	$36
Sustaining	$4.8	$15	$4.1	$24
Closure	$2.9	$9	$1.4	$8
All-In Sustaining Costs	**$437.0**	**$1,351**	**$217.4**	**$1,282**

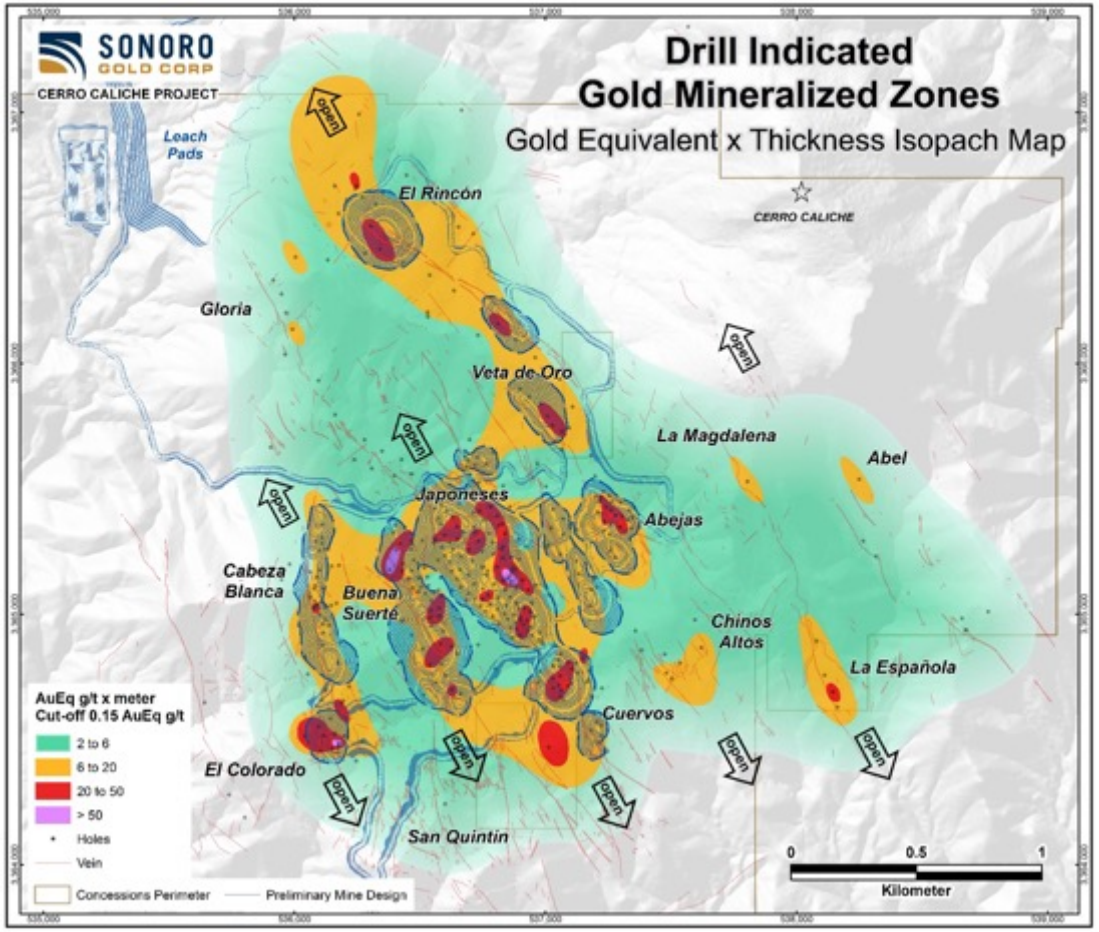
Cerro Caliche PEA Highlights

Mineral Resource Estimate
(within Resource Pit Shells)

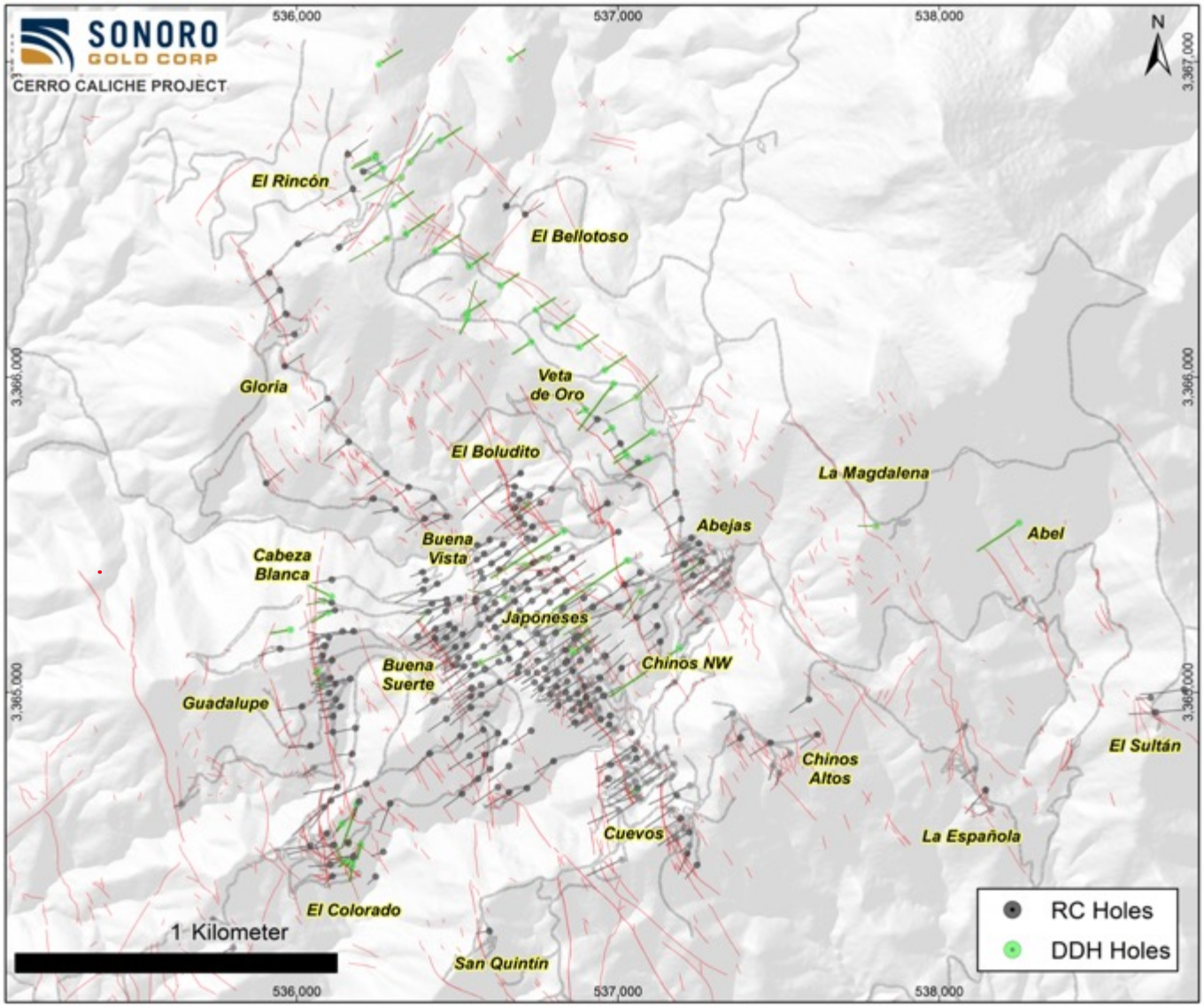
- ✓ Total tonnes processed: 31.5Mt
- ✓ M&I: 349,000 oz @0.41 g/t Au
- ✓ Inferred 71,000 oz @0.40 g/t Au

Potential Mineralization
(outside Resource Pit Shells, identified by limited exploration drilling)

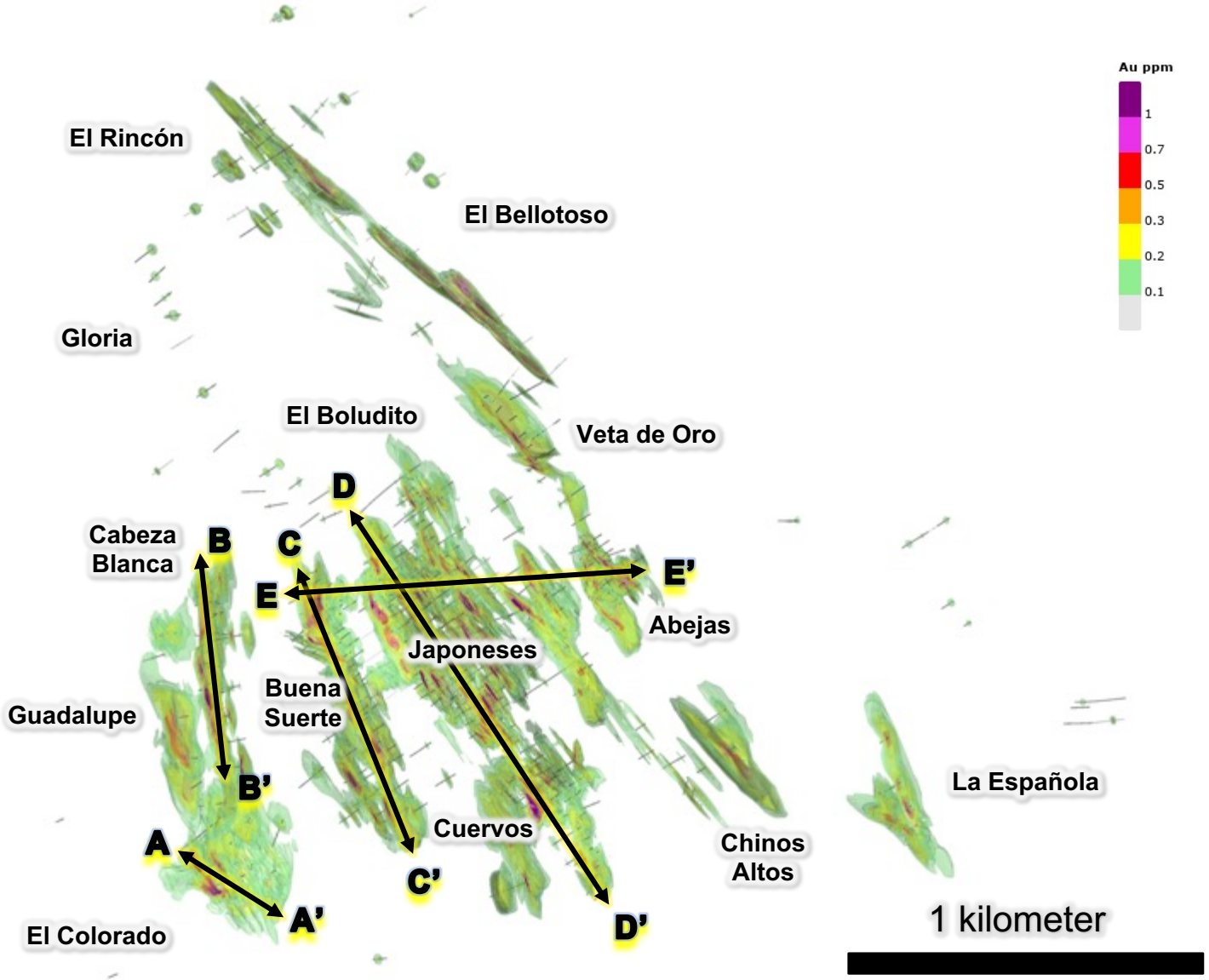
- ✓ 19.25 to 34.37 Mt containing:
  - ➢ 204,000 to 365,000 oz gold
  - ➢ 1,683,000 to 3,005,000 oz silver



Cerro Caliche – Over 47,500 m Drilling



Cerro Caliche – Sections Plan View



Cerro Caliche – CABEZA BLANCA

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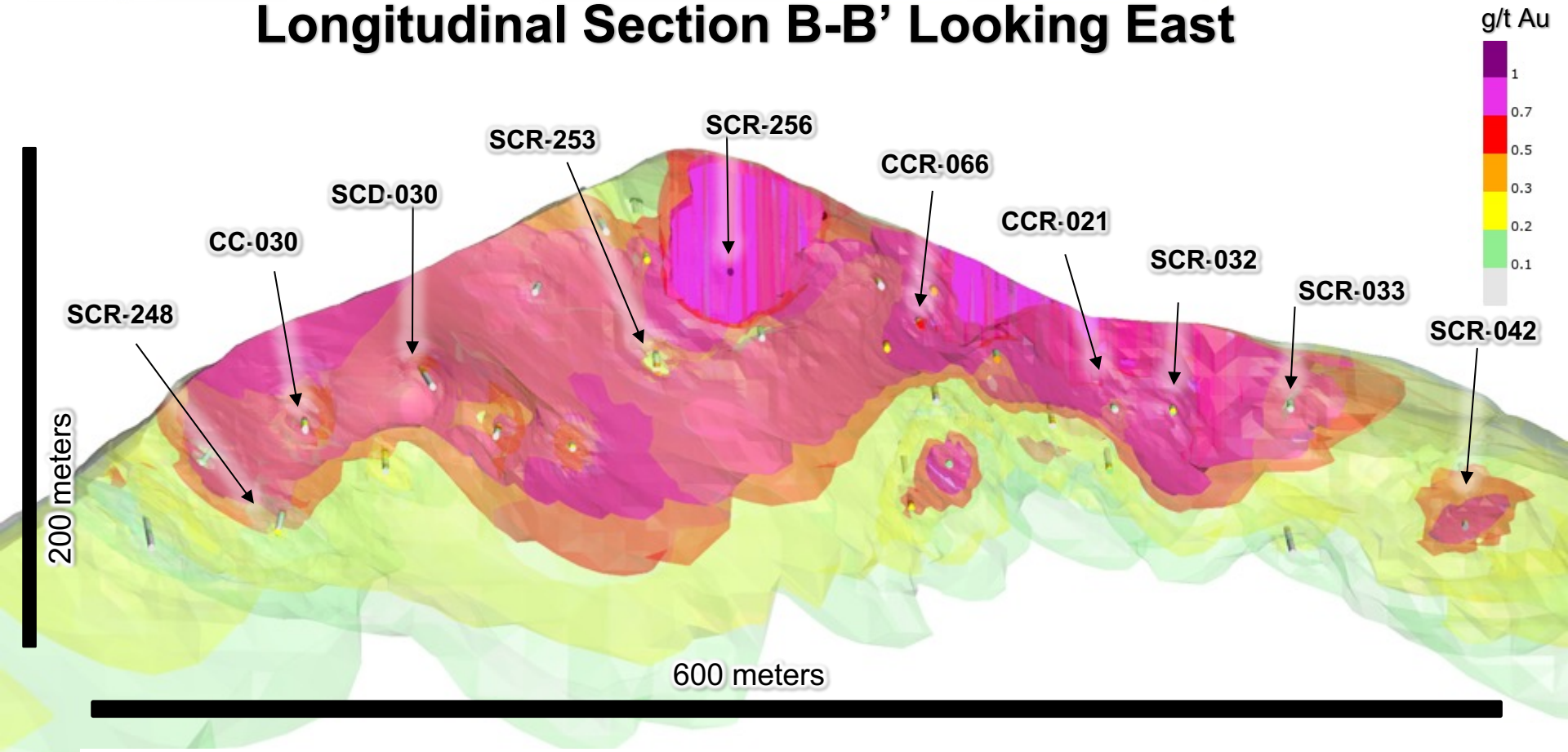
Longitudinal Section B-B' Looking East



SCR-248, 13.72m@**0.535** g/t Au
CC-030, 22.5m@**0.467** g/t Au, includes 1.7m@**1.45** g/t Au
SCD-030, 14.4m@**0.592** g/t Au, includes 1.8m@**1.891** g/t Au
SCR-253, 12.19m@**0.792** g/t Au, includes 1.52m@**2.159** g/t Au
SCR-256, 12.19m@**1.067** g/t Au, includes 4.57m@**2.176** g/t Au
including 1.52m@**3.701** g/t Au

CCR-066, 28.96m@**0.70** g/t Au , includes 3.05m@**2.523** g/t Au
CCR-021, 33.53m@**0.60** g/t Au, includes 3.05m@**2.985** g/t Au
SCR-032, 15.24m@**0.878** g/t Au, includes 3.05m@**3.305** g/t Au
SCR-033, 12.19m@**0.824** g/t Au, includes 1.52m@**2.10** g/t Au
SCR-042, 9.15m@**0.525** g/t Au, and 1.53m@**4.190** g/t Au

Cerro Caliche – BUENA SUERTE

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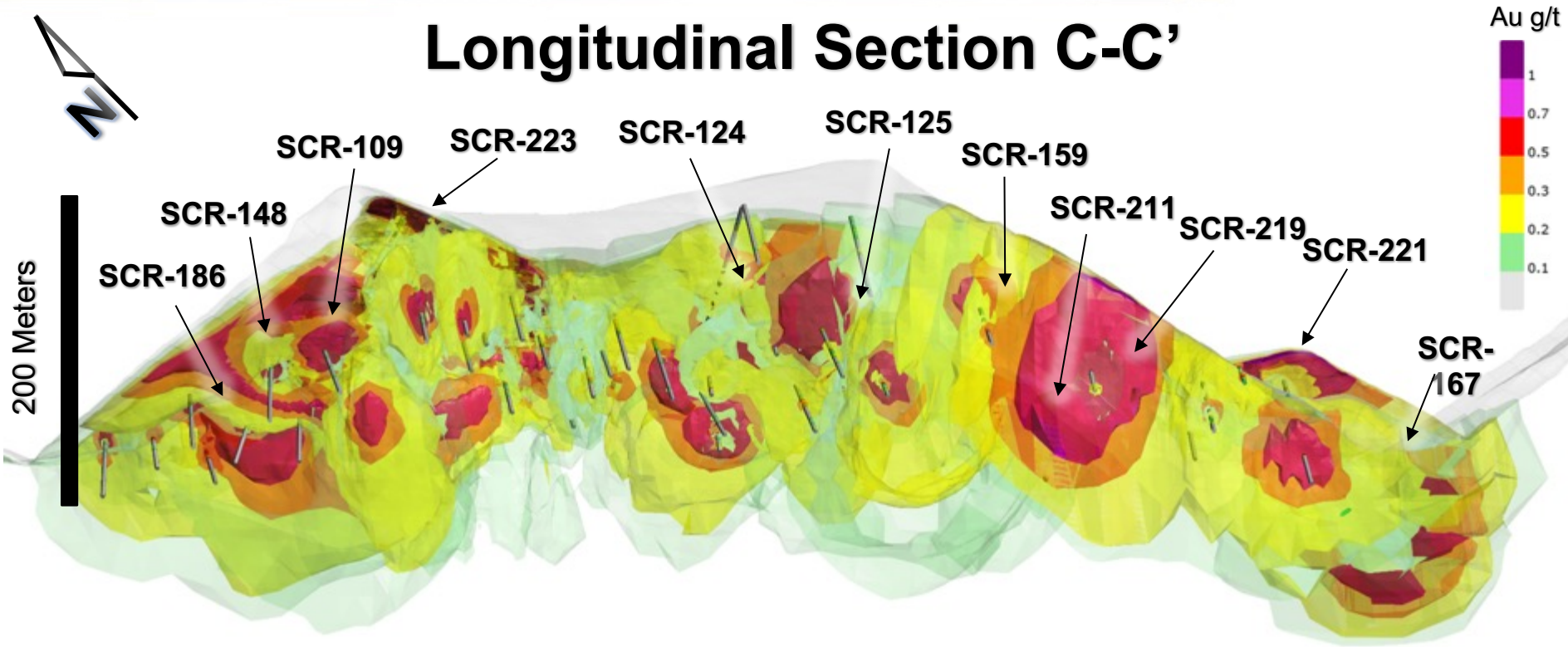
Longitudinal Section C-C'

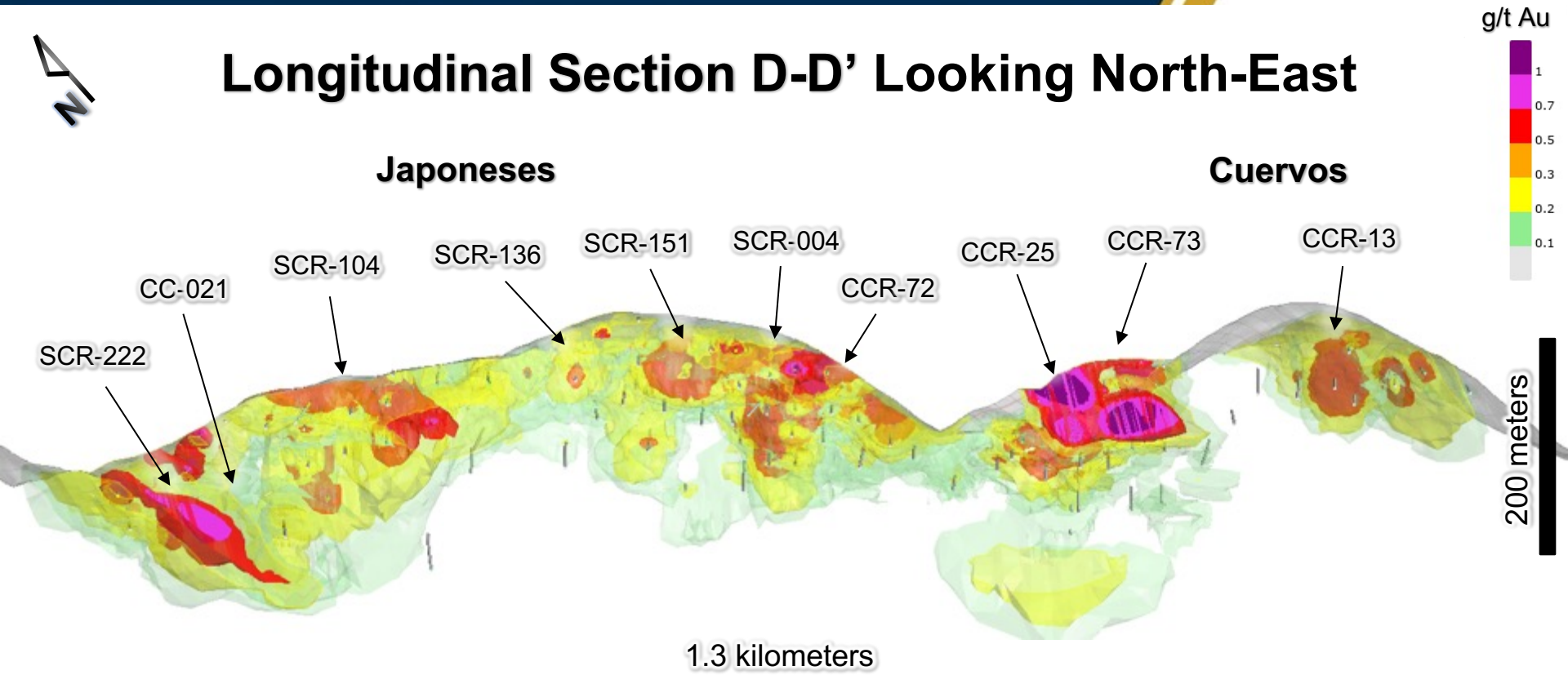


SCR-186, 24.39m@1.206 g/t Au, includes 13.72m@1.853 g/t Au
SCR-148, 27.44m@1.170 g/t Au, includes 3.05m@4.696 g/t Au
SCR-109, 45.72m@0.972 g/t Au, includes 15.24m@2.101 g/t Au
SCR-223, 74.67m@0.605 g/t Au, includes 1.52m@3.677 g/t Au
SCR-124, 6.09m@3.987 g/t Au, includes 3.04m@7.803 g/t Au
SCR-125, 10.67m@1.816 g/t AuEq, includes 1.52m@8.915 g/t AuEq

SCR-159, 7.62m@3.088 g/t Au, includes 3.05m@6.839 g/t Au
SCR-211, 3.05m@4.766 g/t Au
SCR-219, 16.76m@1.427 g/t Au, includes 1.52m@6.475 g/t Au
SCR-221, 3.05m@2.483 g/t Au, includes 1.53m@4.397 g/t Au and 6.1m@2.301 g/t Au, includes 1.52m@6.995 g/t Au
SCR-167, 3.05m@2.325 g/t Au

Cerro Caliche – JAPONESES

Longitudinal Section D-D' Looking North-East



SCR-222, 15.24m@2.039 g/t Au, includes 6.1m@3.15 g/t Au
CC-021, 34.5m@0.558 g/t Au, and 20m@0.706 g/t Au
SCR-104, 38.1m@0.794 g/t Au, includes 15.24m@1.278 g/t Au
SCR-136, 56.39m@0.656 g/t Au, includes 6.1m@2.028 g/t Au
SCR-151, 27.43m@0.694 g/t Au, includes 3.05m@3.355 g/t Au

SCR-004, 39.62m@0.884 g/t Au, and 6.09m@2.881 g/t Au
CCR-72, 44.2m@0.527 g/t Au, includes 9.14m@1.654 g/t Au
CCR-25, 12.19m@2.162 g/t Au, and 4.57m@2.788 g/t Au
CCR-73, 33.58m@0.878 g/t Au, includes 9.14m@2.252 g/t Au
CCR-13, 7.62m@1.372 g/t Au, includes 1.53m@4.720 g/t Au

Cerro Caliche – CENTRAL ZONE

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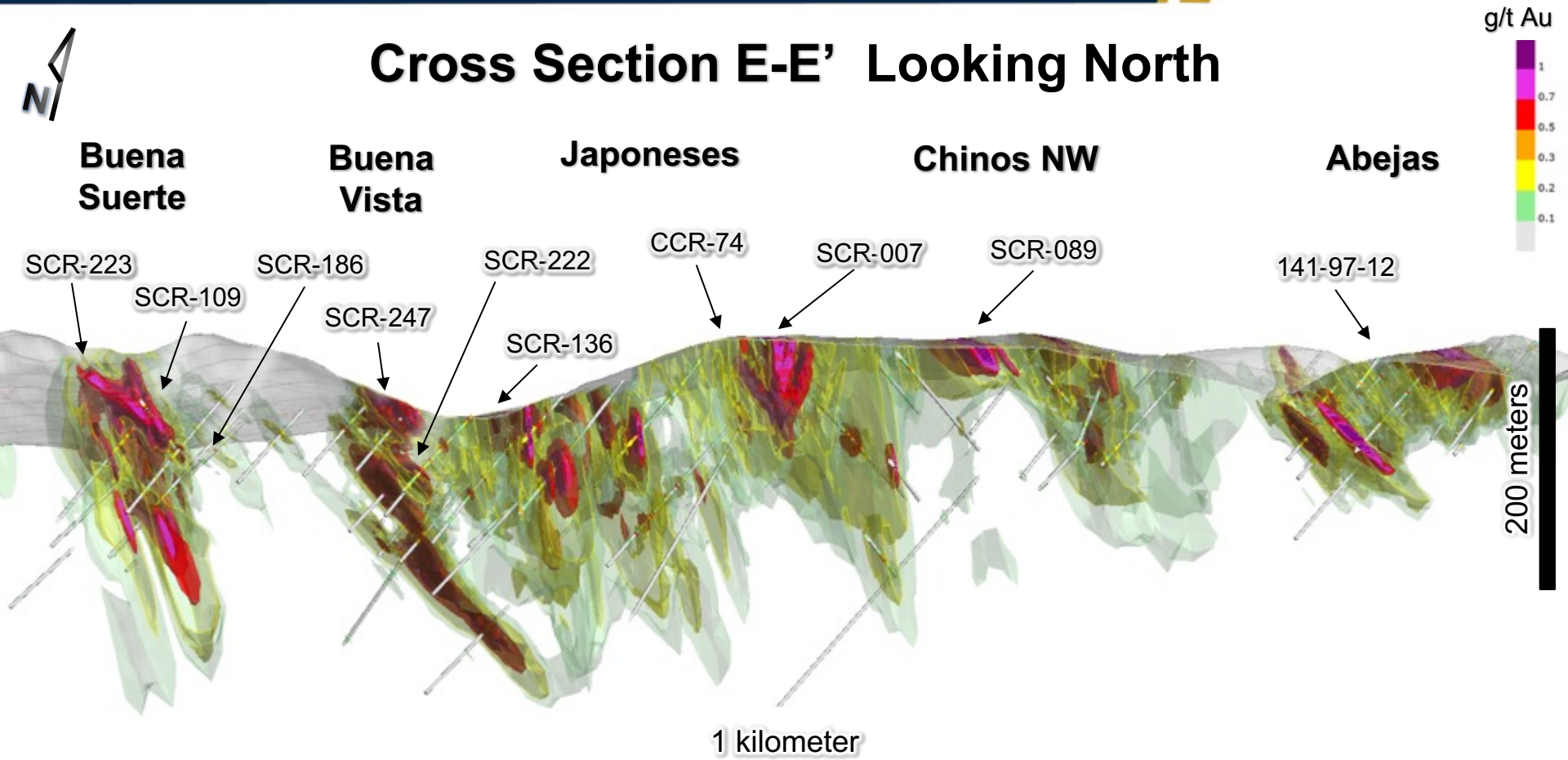


SCR-223, 74.67m@0.605 g/t Au, includes 1.52m@3.677 g/t Au
SCR-109, 45.72m@0.972 g/t Au, includes 15.24m@2.101 g/t Au
SCR-186, 24.39m@1.206 g/t Au, includes 1.53m@ 4.536 g/t Au
SCR-247, 25.91m@0.578 g/t Au, includes 1.52m@3.377 g/t Au
SCR-222, 15.24m@2.039 g/t Au, includes 6.1m@3.150 g/t Au

SCR-136, 56.39m@0.656 g/t Au, includes 6.1m@2.028 g/t Au
CCR-74, 96.01m@0.9 g/t Au, includes 13.72m@3.905 g/t Au
SCR-007, 54.86m@0.556 g/t Au, includes 3.05m@1.822 g/t Au
SCR-089, 22.86m@0.522 g/t Au, includes 4.57m@2.256 g/t Au
141-97-12, 22.86m@1.261 g/t Au, includes 4.57m@5.515 g/t Au

Cerro Caliche Gold Project

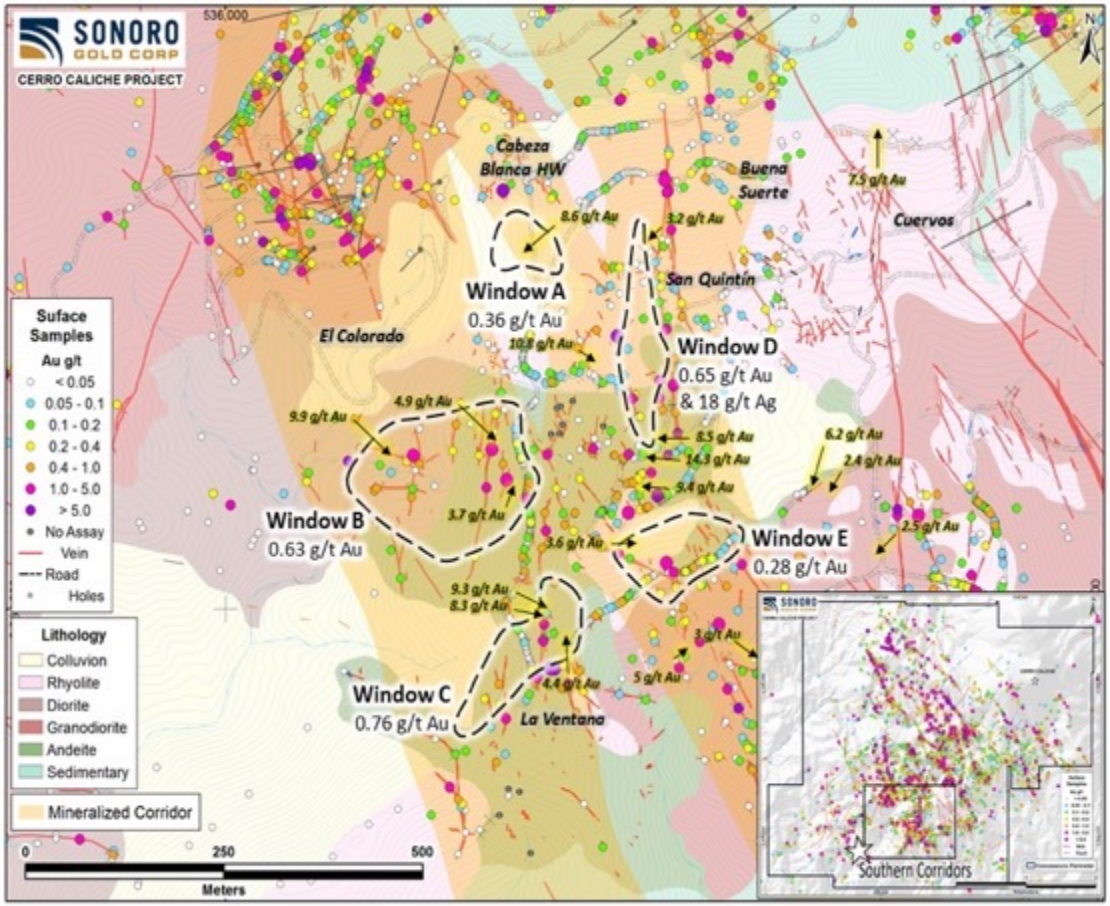
2021-2022 Program

Surface Sampling & Mapping

- Confirmed 750m zone extensions
- Revealed mineralized "windows" along 2 structural corridors
- Near surface, high-grade targets
- 5 high-priority window targets
  - El Colorado - La Ventana
    - 3 gold mineralized windows
  - Buena Suerte - San Quintin
    - 2 gold mineralized windows

RC Drilling Program

- 10,000m next phase

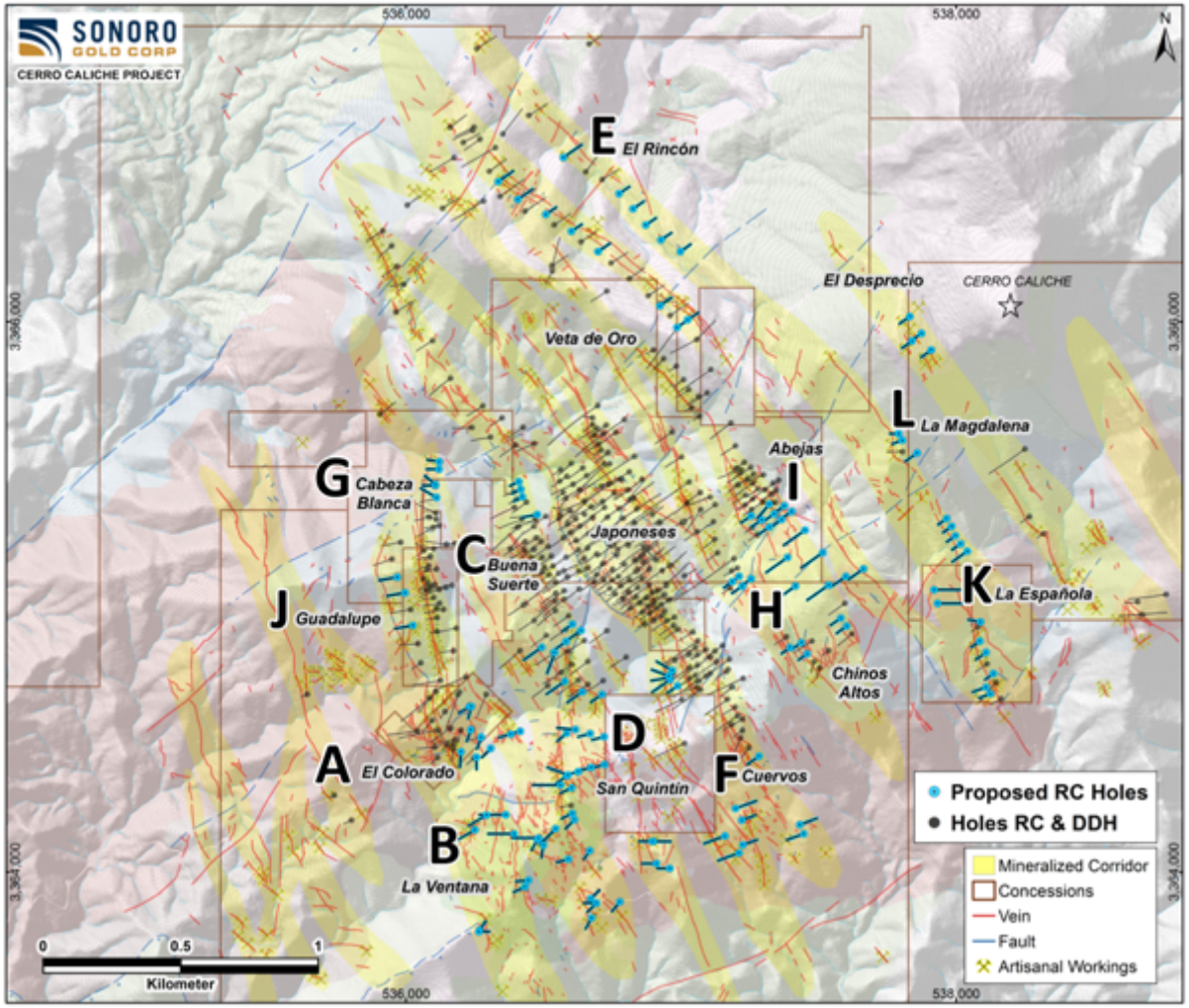


Cerro Caliche Gold Project

RC Drilling Program

- 10,000m next phase

Mineralized Zones	Map	Holes	Meters
El Colorado Zone	A	9	705
El Colorado/La Ventana Corridor	B	13	1,230
Buena Suerte Zone	C	12	1,215
Buena Suerte/San Quintín Corridor	D	23	1,800
El Rincón Zone	E	14	1,110
Cuervos Zone	F	13	1,290
Cabeza Blanca Zone	G	5	390
Abejas/Chinos Altos Corridor	H	16	1,490
Abejas Zone	I	8	590
Guadalupe Zone	J	3	300
La Española Zone	K	13	1,030
La Magdalena Zone	L	3	190
TOTAL		**132**	**11,340**



Cerro Caliche Gold Project

2021-2022 Program

- ✓ HLMO
  - Metallurgical Testing (completed)
  - Condemnation drilling
  - Technical Reports
  - Engineering Design
  - Environmental Review
  - Permitting
  - Project Financing
  - Site Preparations
  - Construction
  - Commissioning
  - 15,000 tpd initial throughput

Cerro Caliche Gold Project

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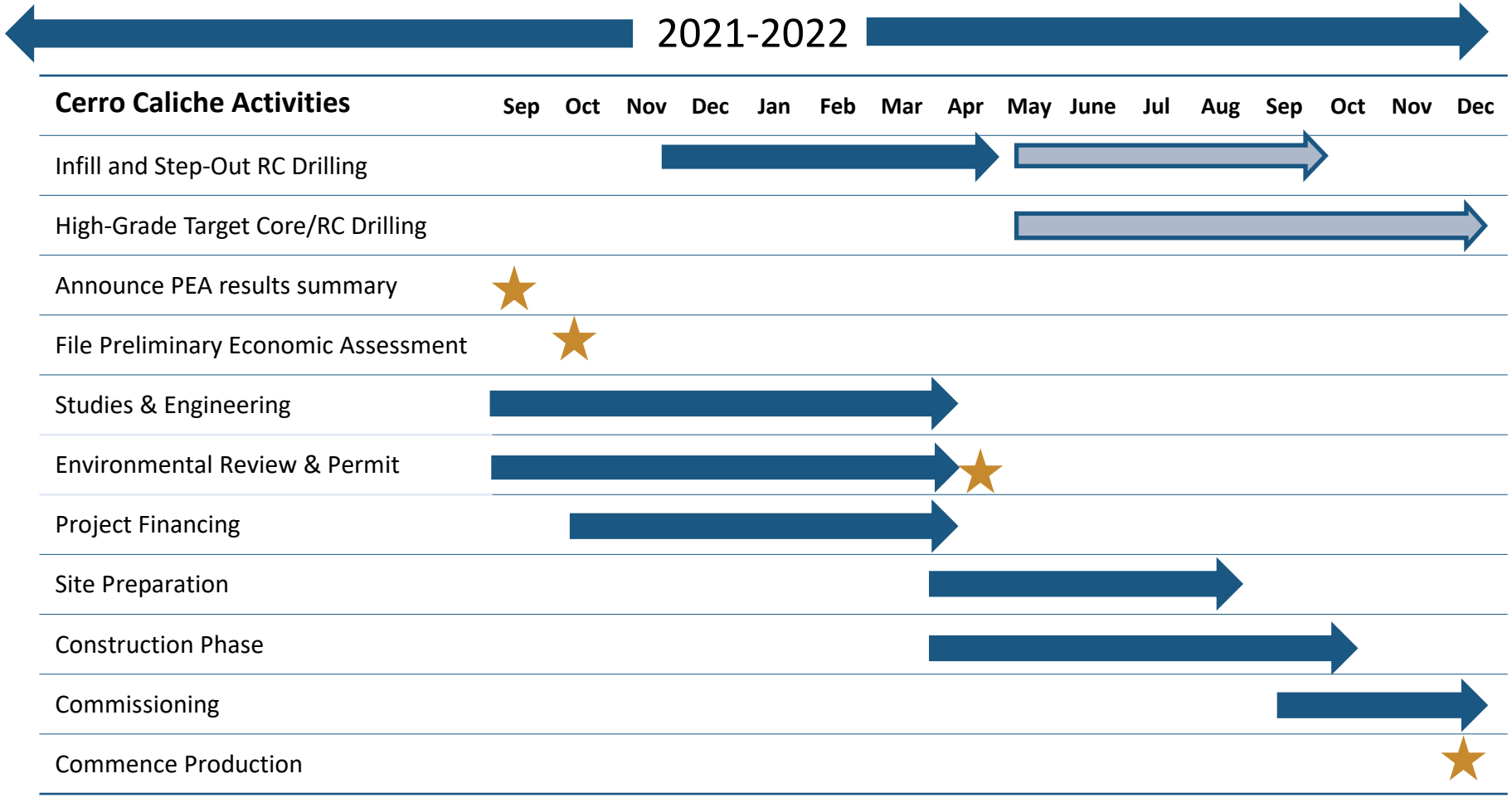
Projected Timeline



*(**Note**: This document contains certain "forward-looking statements" within the meaning of Canadian securities legislation, with respect to the Company's plans and forecasts for its Cerro Caliche Project. Readers are cautioned to review the qualifications on slides 2 of this document regarding such forward-looking statements)*

Capital Structure

SONORO GOLD CORP

Share Structure	
Trading Symbols	CANADA……TSX.V: SGO USA…….OTCQB: SMOFF GERMANY……FRA: 23SP
Recent Share Price	$0.18
Year-High	$0.39
Year-Low	$0.16
Average Monthly Volume (6 months)	3.9 million
Market Capitalization	$20 million
Current Issued & Outstanding	**119.26 million**
Warrants ($0.30)	73.04 million
Stock Options (WAEP $0.25)	9.85 million
Shares Fully Diluted	**202.15 million**

SONORO GOLD CORP

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