



## SONORO EPC PROJECT FINANCE NEGOTIATIONS UPDATE

VANCOUVER, Canada, February 20th, 2020, Sonoro Metals Corp., (TSXV: SMO | OTCQB: SMOFF | FRA: 23SP), ("Sonoro" or the "Company"), provides the following update on discussions regarding project debt finance and engineering, procurement and construction ("EPC") contracts with China-based EPC companies.

Meetings with four EPC companies scheduled for the week of the 16th of February with the Company's Chairman John Darch, Director of Finance, Neil Maedel and Sonoro's representative in China, Dr. Wei Qian, have been postponed. Two of the four EPC companies scheduled to meet with Sonoro have suspended operations due to the COVID-19 outbreak. Company officials with the other two EPC companies are continuing discussions with Sonoro, albeit from their respective residences as offices remain closed.

Rescheduling of these meetings is subject to Chinese authorities lifting travel restrictions within China. Sonoro's representative in China, Dr. Wei, continues to maintain an active dialogue with the Senior Executives and Project Directors-Managers of each EPC company in order to advance these discussions until the meetings can be rescheduled.

The principal focus of these meetings is to finalize details on three outstanding Memorandum of Understandings yet to be executed as well as to confirm upcoming site visits to Cerro Caliche. On January 13th, 2020, Sonoro and one EPC company executed a Memorandum of Understanding regarding project debt financing and EPC services for the development and operation of Sonoro's proposed Cerro Caliche Pilot Project. Sonoro has since been advised that the EPC company is preparing a detailed proposal regarding its provision of EPC services together with project finance. Details will be announced should a definitive agreement be finalized with this EPC Company.

"Sonoro's management and employees would like to commend the people of China for their strength, courage and composure," says John M Darch, Chairman of Sonoro, "we will continue to update all stakeholders as details become available."

### **About Sonoro Metals Corp.**

Sonoro Metals Corp. is a publicly listed exploration and development company with a portfolio of precious metal properties 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.

On behalf of the Board of SONORO METALS CORP.

Per: "John Darch"  
JOHN DARCH  
Chairman

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