



SONORO
GOLD CORP

Cerro Caliche Project Update

December 10, 2020

John Darch, Chairman

Kenneth MacLeod, President & CEO

TSX.V: SGO

OTCQB: SMOFF

WWW.SONOROGOLD.COM

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:

This presentation contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for 50,000 meters of drilling of the Cerro Caliche Concessions, located in the municipality of Cucurpe, Sonora, Mexico, the Company's future exploration plans for those properties, the development of a heap leach pilot operation, and the need for future financing to support the Company's operations. 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 unfavourable interim exploration results, the lack of sufficient future financing to carry out exploration 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.

ADDITIONAL FORWARD-LOOKING STATEMENT CAUTIONS:

The Company is continuing to advance its conceptual fast-track development schedule for the Cerro Caliche project with the aspirational goal of commencing gold production by the end of 2021. A successful realization of that goal remains subject to certain material conditions, most notably including the satisfactory completion of metallurgical testing, securing required environmental permitting, a favorable preliminary economic assessment and the availability of project financing. As an important step in the execution of its plans, Sonoro has engaged two independent consulting firms to provide NI 43-101 compliant technical reports regarding a proposed Heap Leach Mining Operation (HLMO).

Cerro Caliche Project Highlights



Exceptionally Productive 4th Quarter 2020

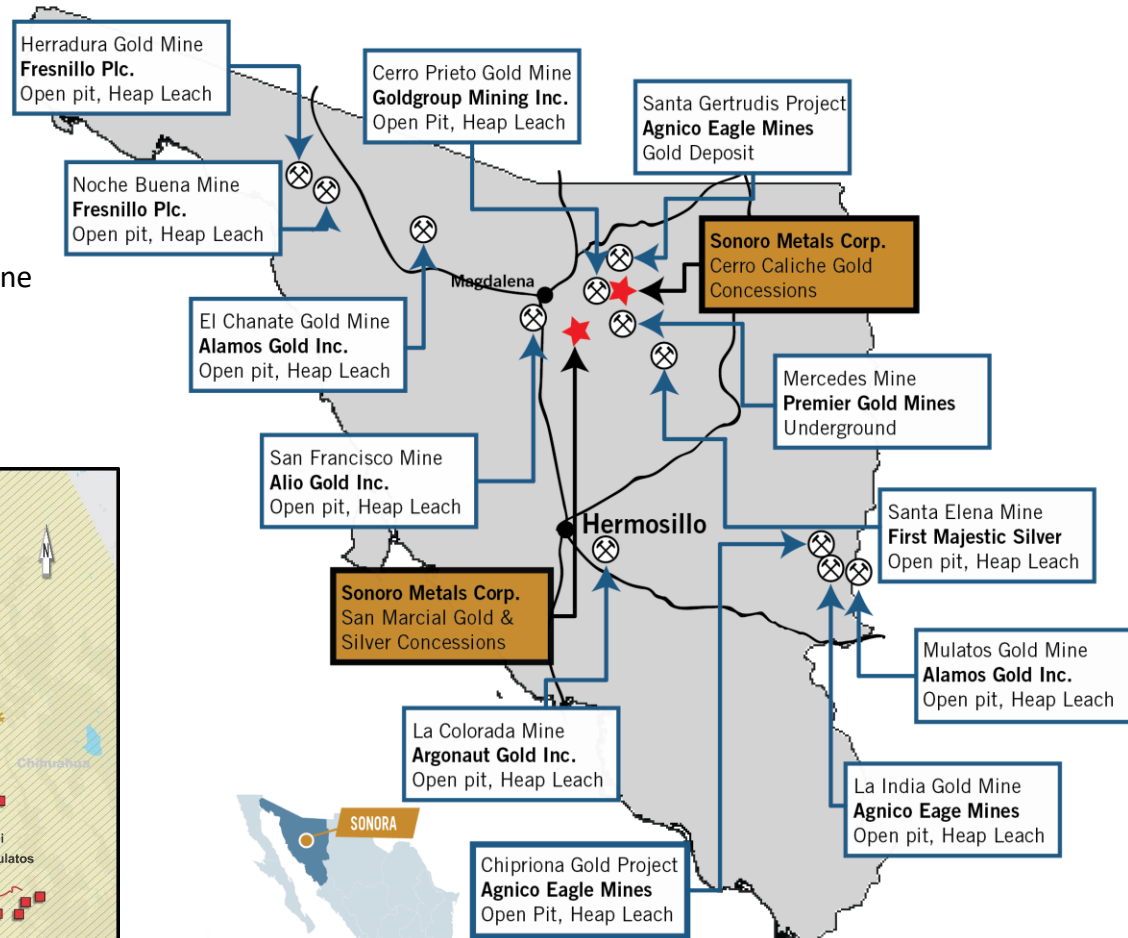
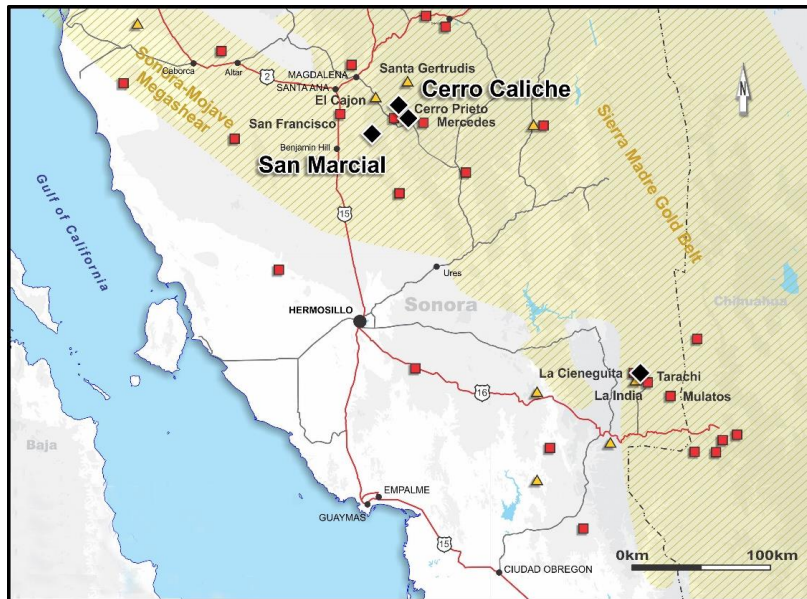
- ✓ Secured \$8M financing
- ✓ Objectives achieved
- ✓ Drilling 4,000 m core and 7,000 m RC to December 15
- ✓ Total drilling to date 34,680 m
- ✓ Inc. 11 metallurgical test holes from proposed open pit zones
- ✓ Existing zones expanded and new zones confirmed
- ✓ Higher grades identified in several zones
- ✓ All shallow zones confirm oxide to depth
- ✓ Drilling to continue into 2021
- ✓ Engaged McClelland Laboratories for metallurgical testing
- ✓ Engaged Micon International for 43-101 resource report
- ✓ Engaged D.E.N.M. Engineering for PEA
- ✓ Environmental permit for construction to be submitted Jan. 2021
- ✓ Mine development plan on track for production in Q4-2021
- ✓ Estimate Initial internal assessment for 8,000 tpd throughput



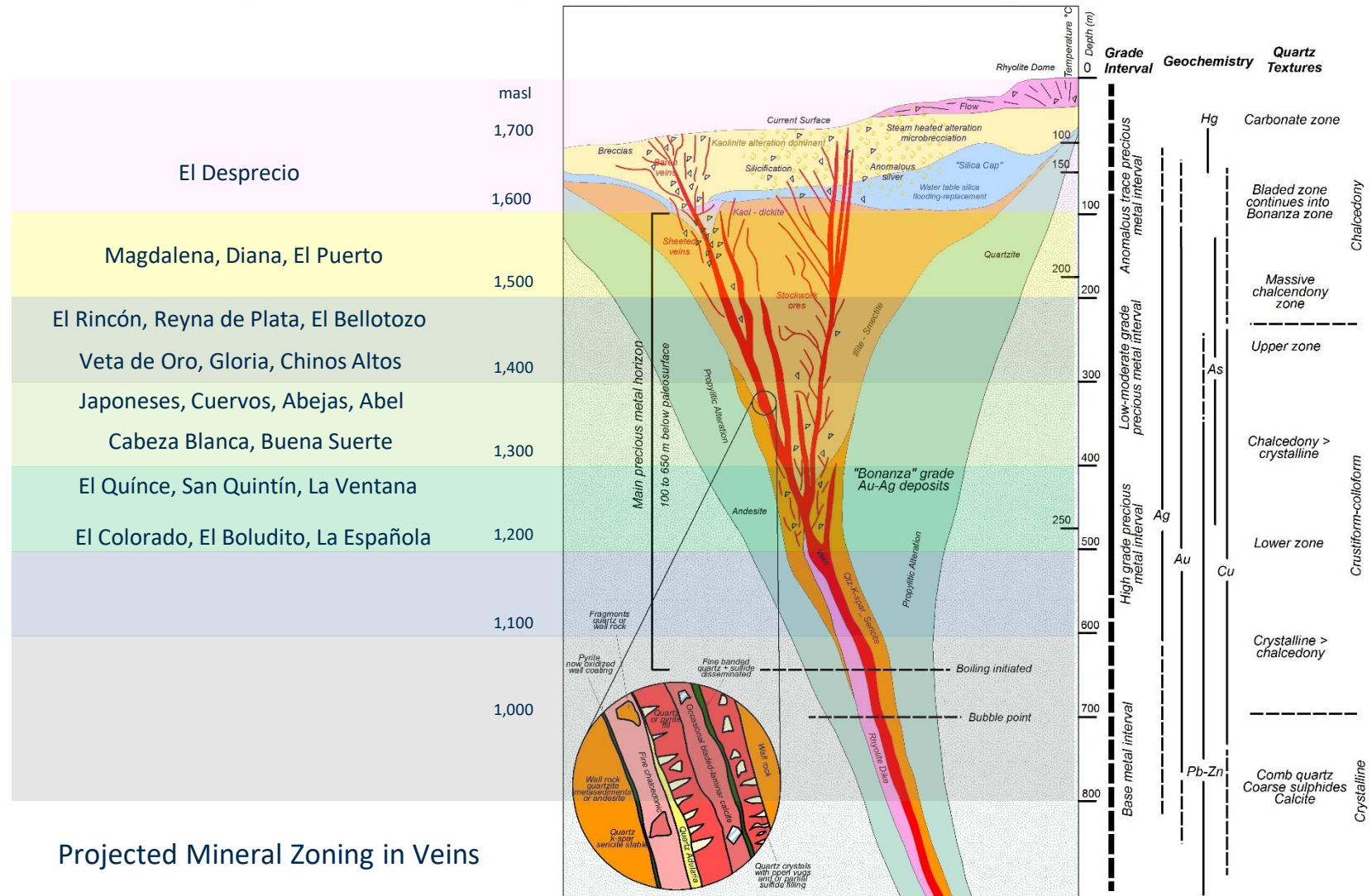
Cerro Caliche – Prime Location

Location of Cerro Caliche Project

- ✓ 45 kilometers SE of Magdalena de Kino
- ✓ 3 hrs. N of Hermosillo; 3 hrs. S of Tucson, AZ
- ✓ Sonora-Cucurpe Mega-district
- ✓ Neighboring operating gold mines
- ✓ Premier Gold’s Mercedes underground gold mine
- ✓ Goldgroup’s Cerro Prieto open-pit gold mine
- ✓ Agnico Eagle’s Santa Gertrudis gold project
- ✓ Magna Gold Corp’s San Francisco mine

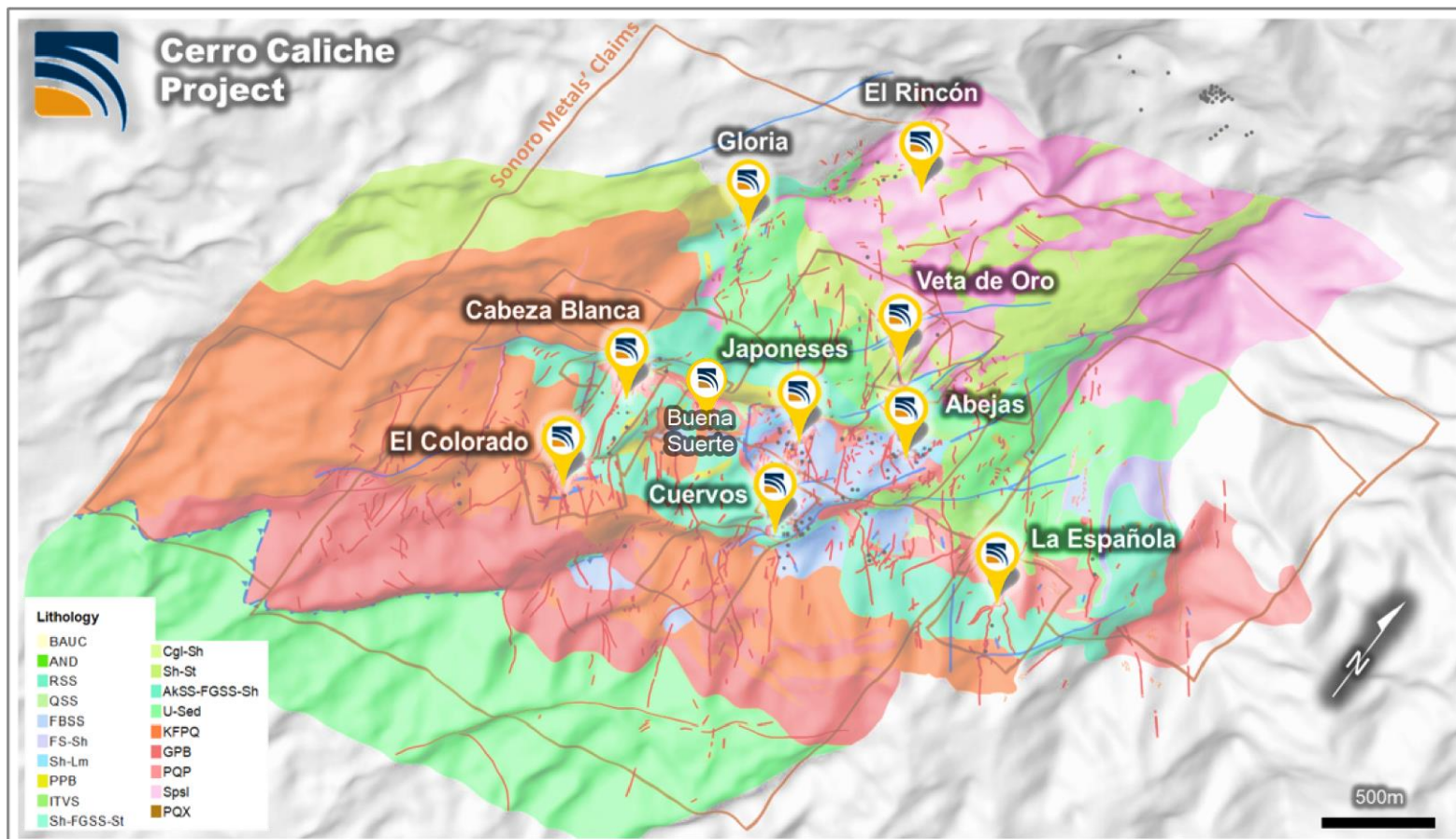


Conceptual Epithermal Model



Modificado de Buchanan (1981), Corbett & Leach (1996) y otros.

10 Gold Mineralized Zones Being Drilled

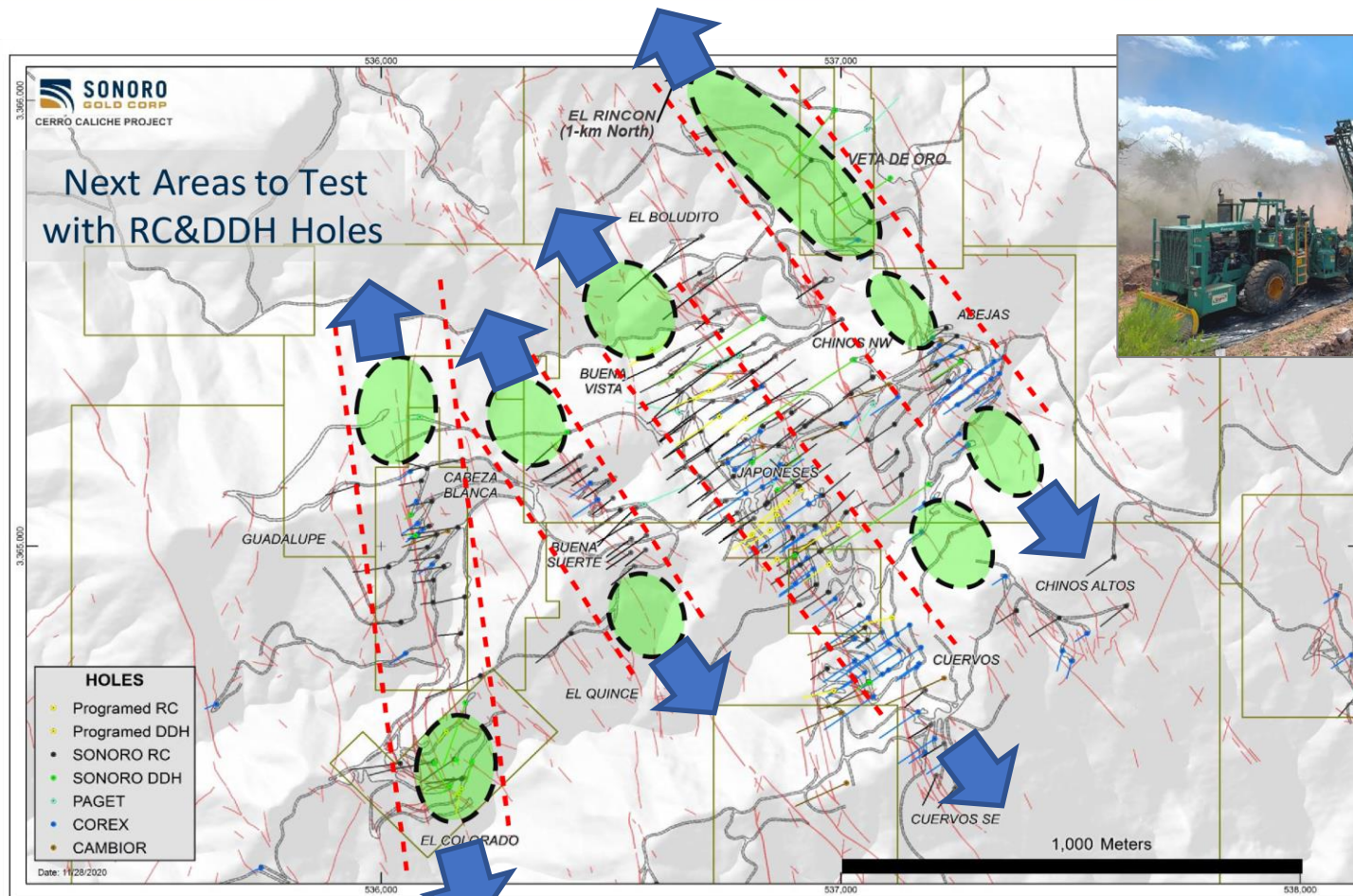


NI 43-101 Maiden Resource Estimate:

201,000 Oz AuEq*, average grade 0.5 g/t gold & 4.3 g/t silver - Japoneses (90%) – El Colorado (10%)

*NI 43-101 Technical Report on the Cerro Caliche Property, July 26, 2019, Strickland, D., Sim, R.C. prepared for Sonoro Metals; comprised of an inferred resource of 201,000 AuEq ounces at a grade of 0.55 AuEq (0.495 g/t Au and 4.3 g/t Ag).

4 Major Gold Mineralized Zones To Date



- ✓ **El Rincon – Veta de Oro – Abejas:** Over 2 km total length (drilling continuing)
- ✓ **Japoneses - Cuervos:** 1.3 km total length x 300 m wide (drilling continuing)
- ✓ **Buena Suerte:** 450 m in length x 45 m wide (drilling continuing)
- ✓ **El Colorado – Cabeza Blanca:** Over 1 km in length (awaiting assays and drilling in progress)

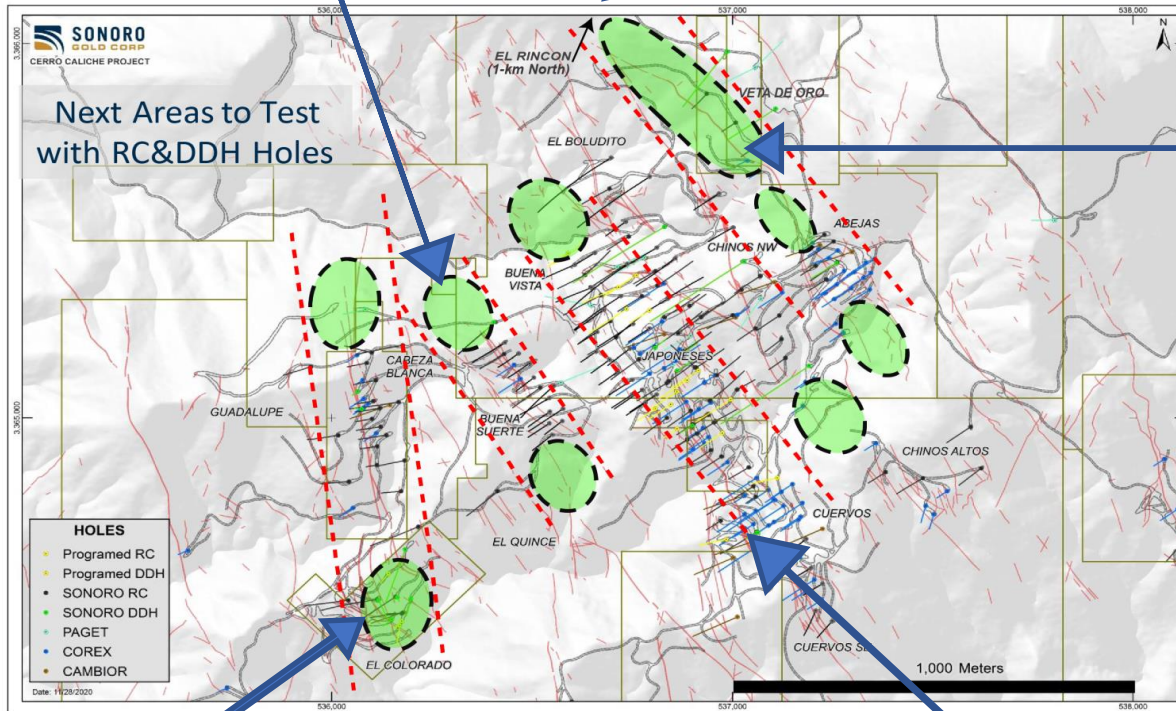
Selected Assay Results by Zone

Buena Suerte

- 45.72 m @ 0.97 Au
- 10.67 m @ 1.06 g/t Au
- 6.09 m @ 3.99 g/t Au

El Rincon (1 km NW)

- 20.95 m @ 0.85 g/t AuEq (0.5 g/t Au + 25 g/t Ag)
- 21 m @ 1.13 g/t AuEq (0.88 g/t Au + 18 g/t Ag)
- 10.67 m @ 0.744 g/t AuEq (0.71 g/t Au + 2.1 g/t Ag)



Veta de Oro

- 16.25 m @ 0.74 g/t AuEq (0.67 g/t Au + 5.3 g/t Ag)
- 10.67 m @ 2.74 g/t AuEq (1.52 g/t Au + 84.9 g/t Ag)
- 3.05 m @ 5.48 g/t AuEq (4.67g/t Au + 57.3 g/t Ag)

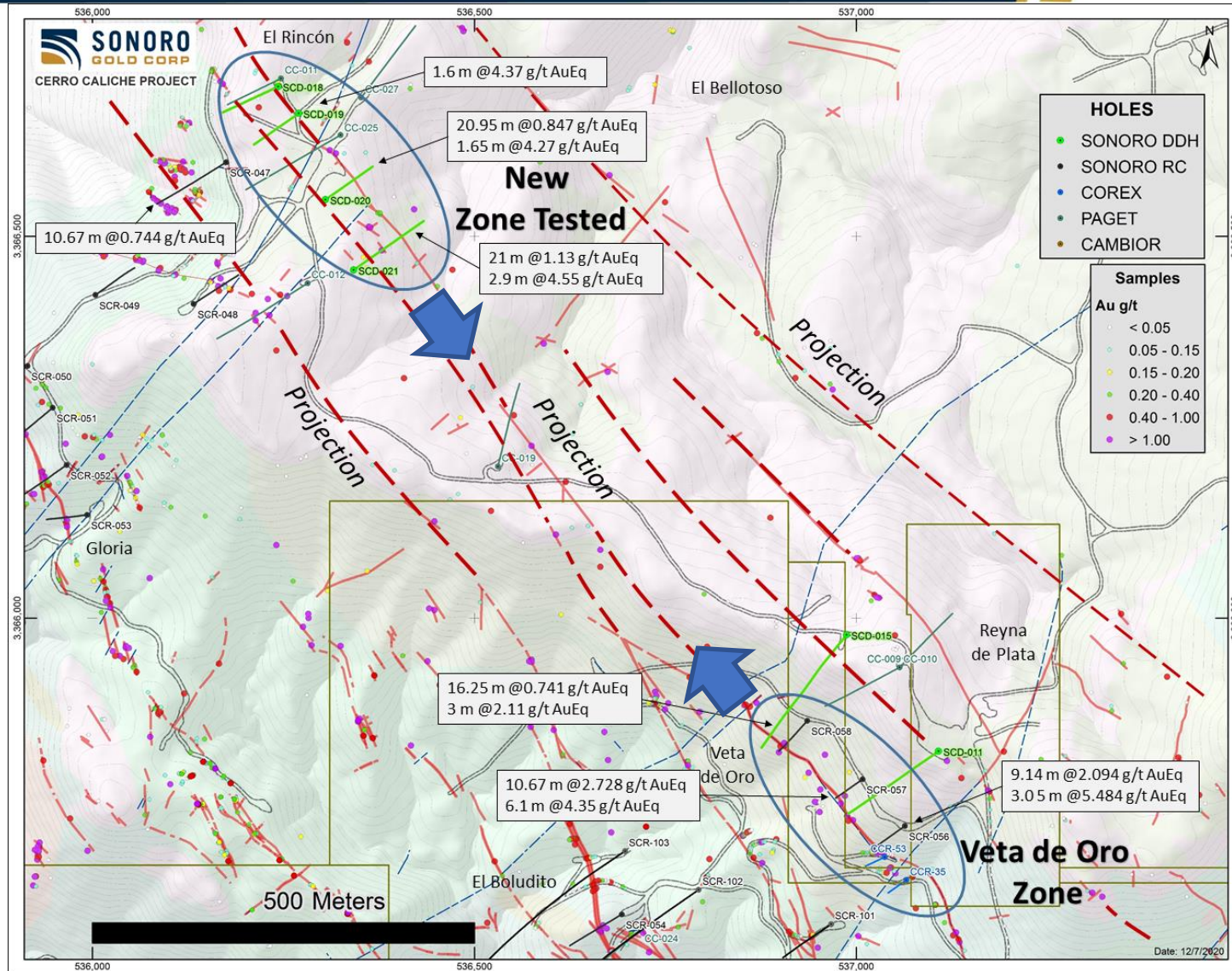
El Colorado

- 12.19 m @ 11.30 g/t Au
- 15.24 m @ 0.99 g/t Au
- 4.57 m @ 4.69 g/t Au

Japoneses

- 9.15 m @ 1.26 g/t Au
- 27.44 m @ 0.95 g/t Au
- 6.1 m @ 2.03 g/t Au

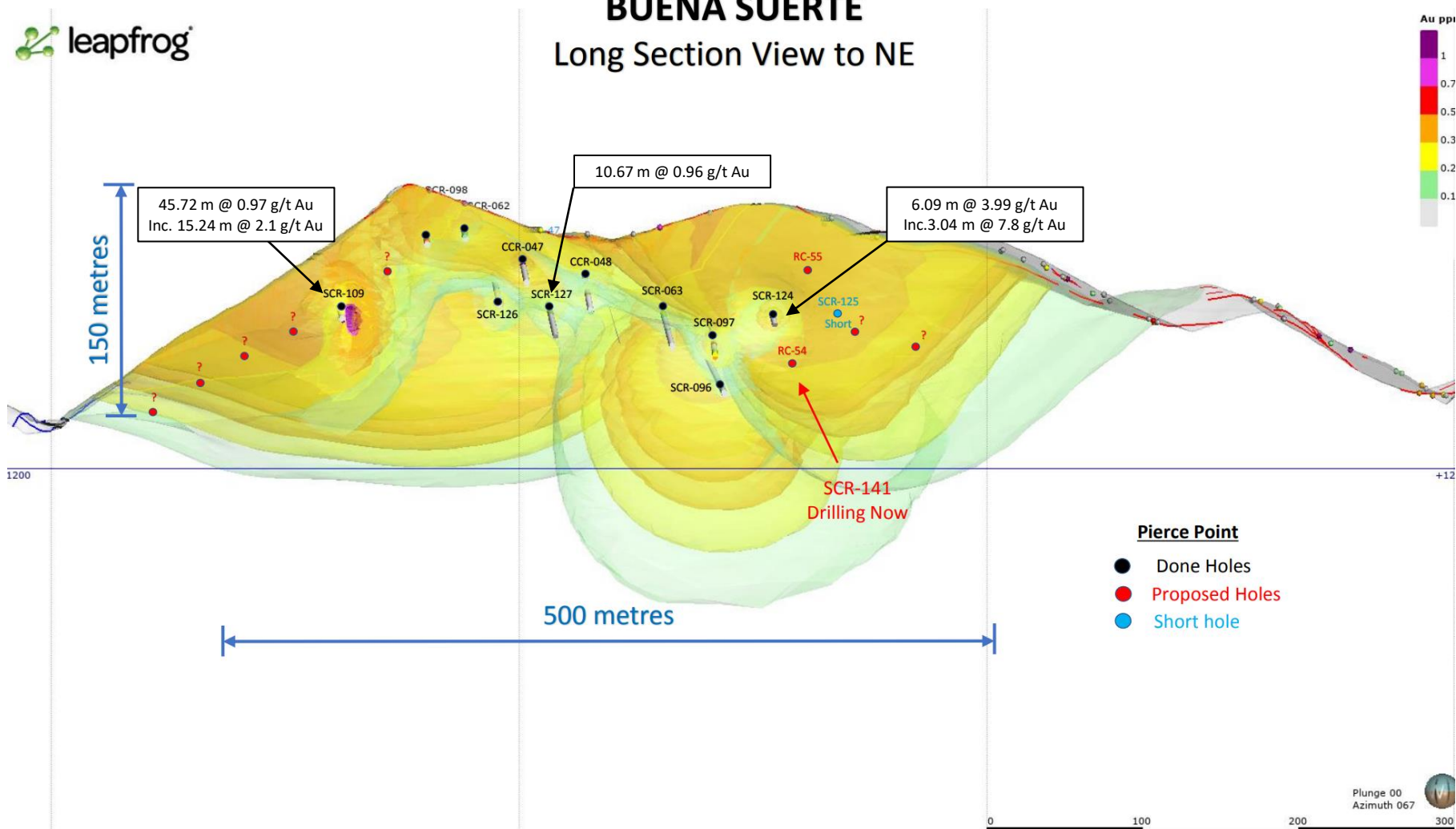
New Zone: El Rincon – Veta de Oro



New Zone: Buena Suerte – Easy to Mine



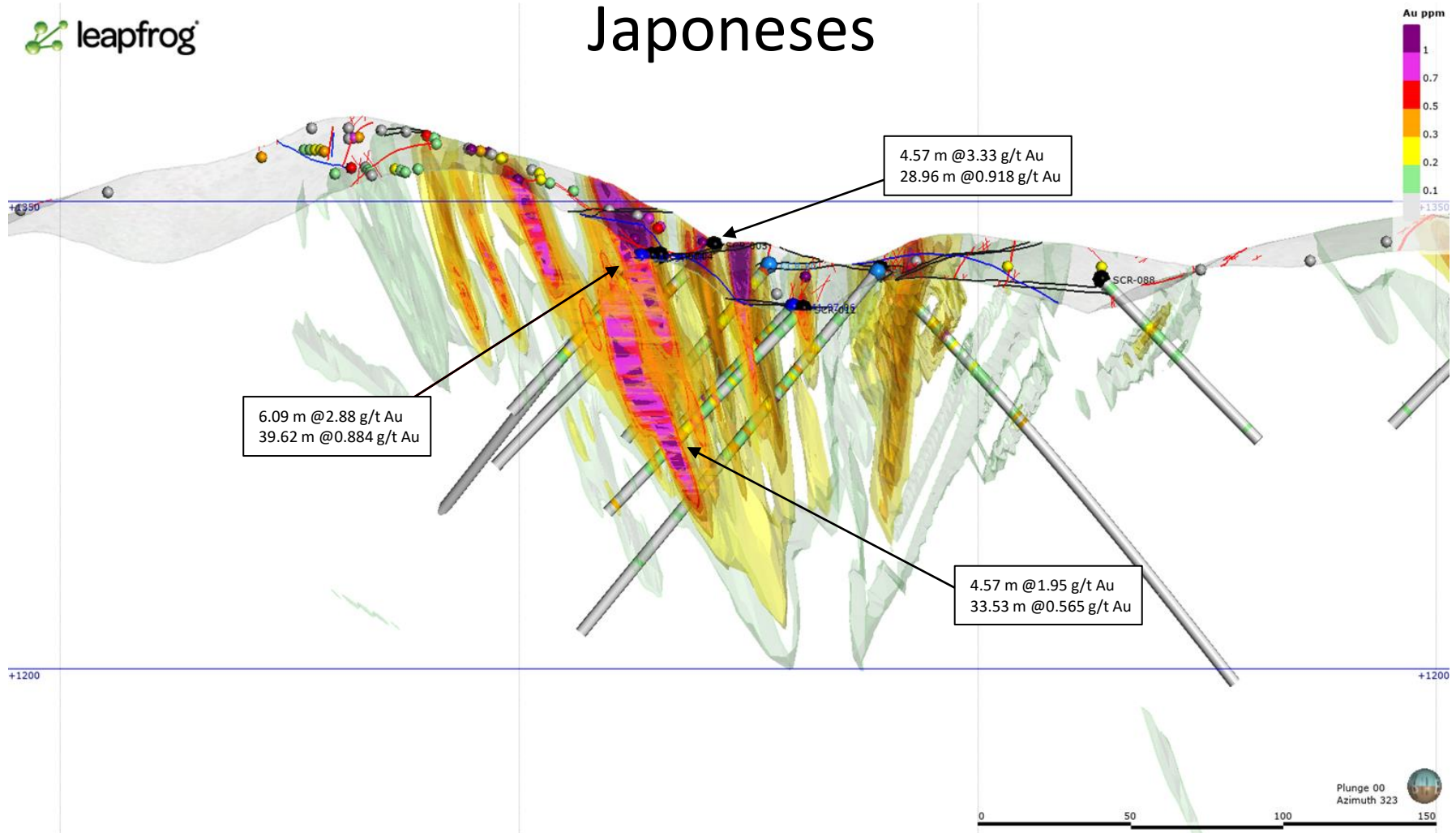
BUENA SUERTE Long Section View to NE



Japoneses Zone – Cross Section



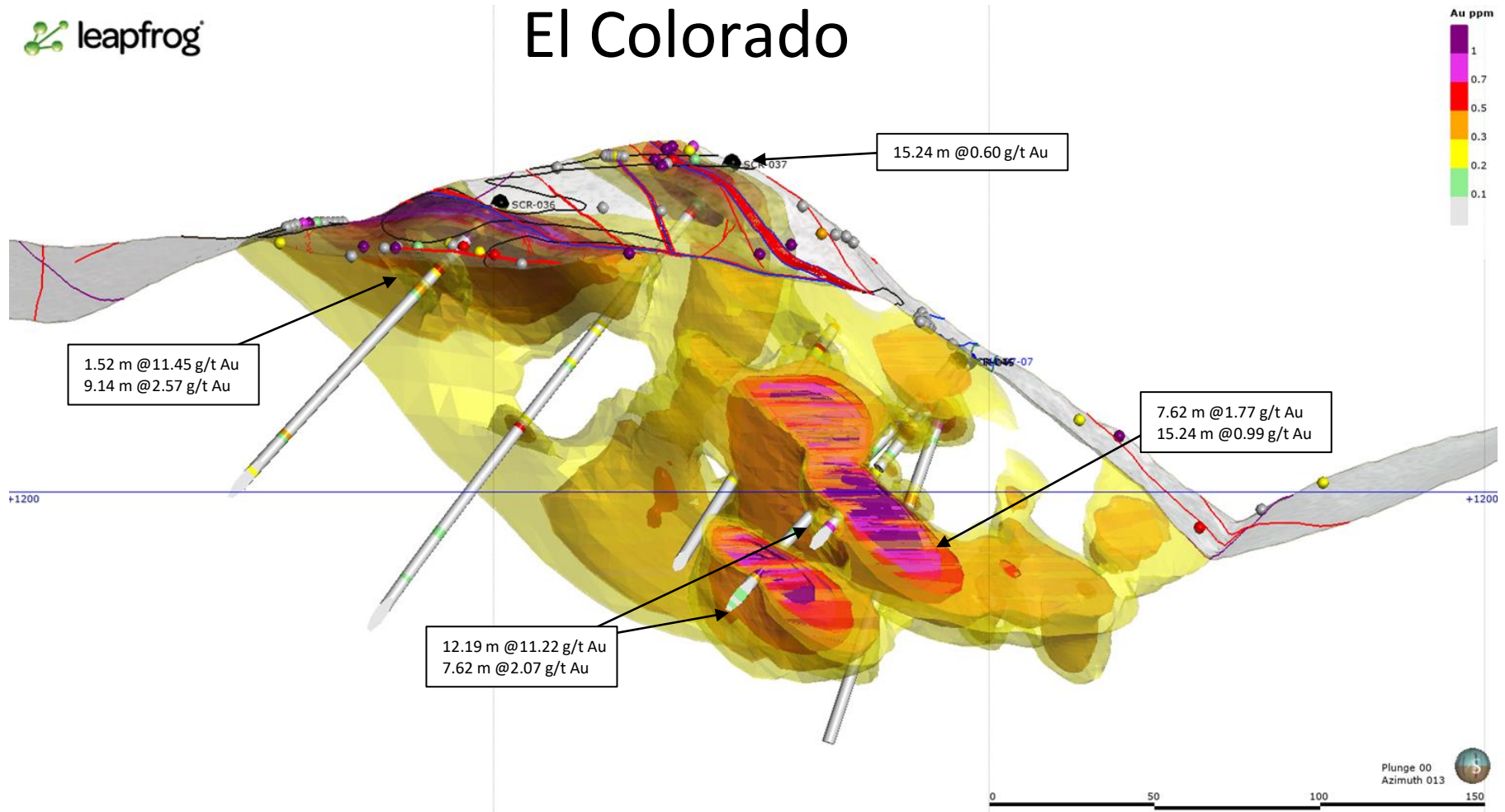
Japoneses



El Colorado – New Assays Pending



El Colorado



Cerro Caliche – What's Next?

- **December 2020: Complete 4,000 m core & 7,000 m RC drilling**
- **2021: Infill & step-out drilling to expand resource**
- **2021: Exploration drilling for high grade Au/Ag in vein zones**
- **January - April 2021: Environmental review process**
- **April 2021: Complete metallurgical testing**
- **April 2021: Updated NI 43-101 technical report on resource**
- **April 2021: Complete Preliminary Economic Assessment**
- **April 2021: Finalize engineering to develop mine**
- **May 2021: Projected date for start of mine construction**
- **Q4-2021: Projected start of commercial production**

Photo: Cerro Caliche in background



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