



SONORO
GOLD CORP

CORPORATE PRESENTATION
JUNE 2022

CERRO CALICHE GOLD PROJECT

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:

"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 HIGHLIGHTS

- ✓ Publicly listed gold exploration and development company (TSXV: SGO) (OTCQB: SMOFF) (FRA: 23SP)
- ✓ Highly experienced management team in financing and developing resources
- ✓ 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

SENIOR 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, VP Operations:

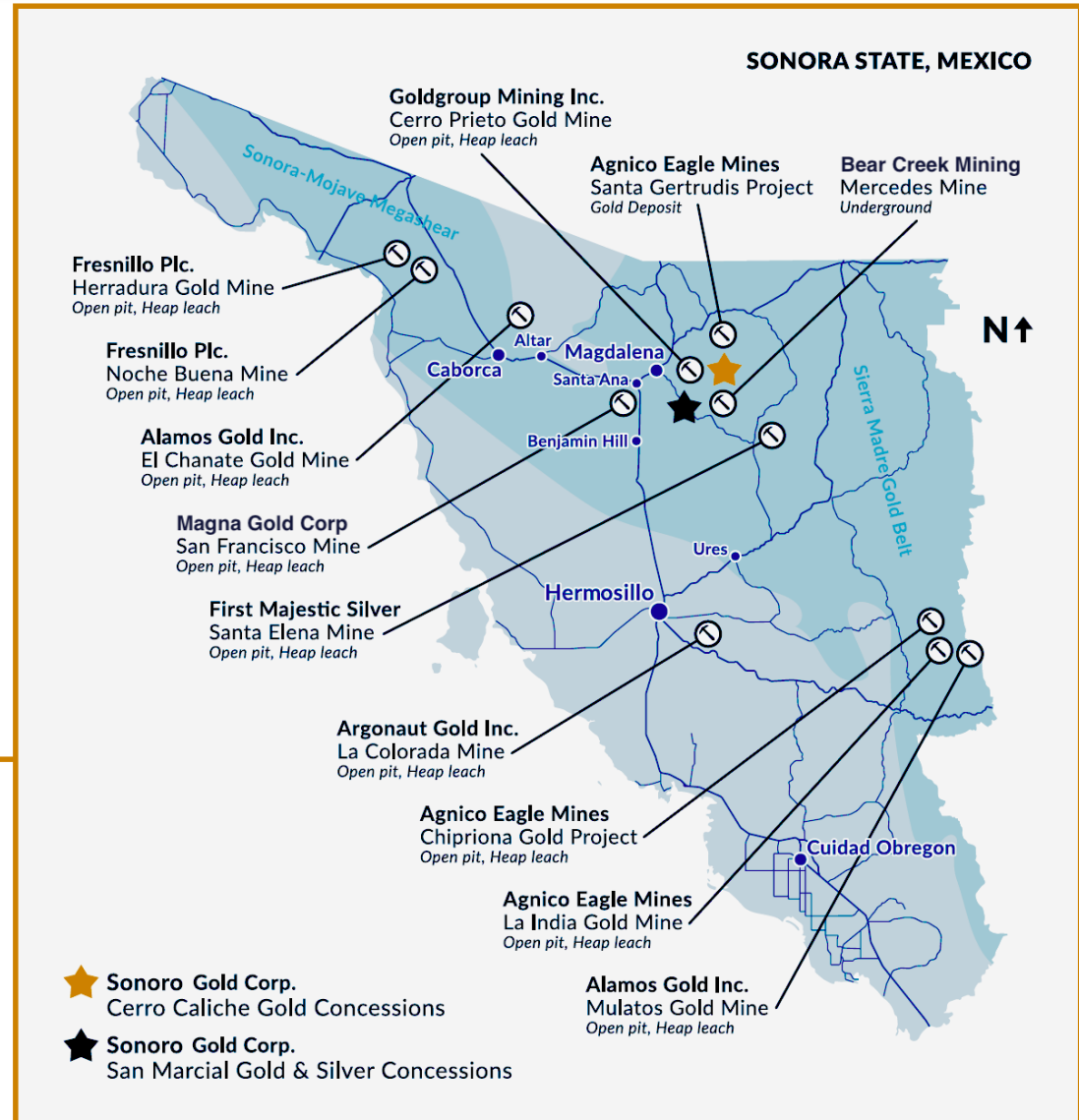
49 years experience in design/construction/operations as a mining engineer in Mexico.

CERRO CALICHE – PRIME LOCATION

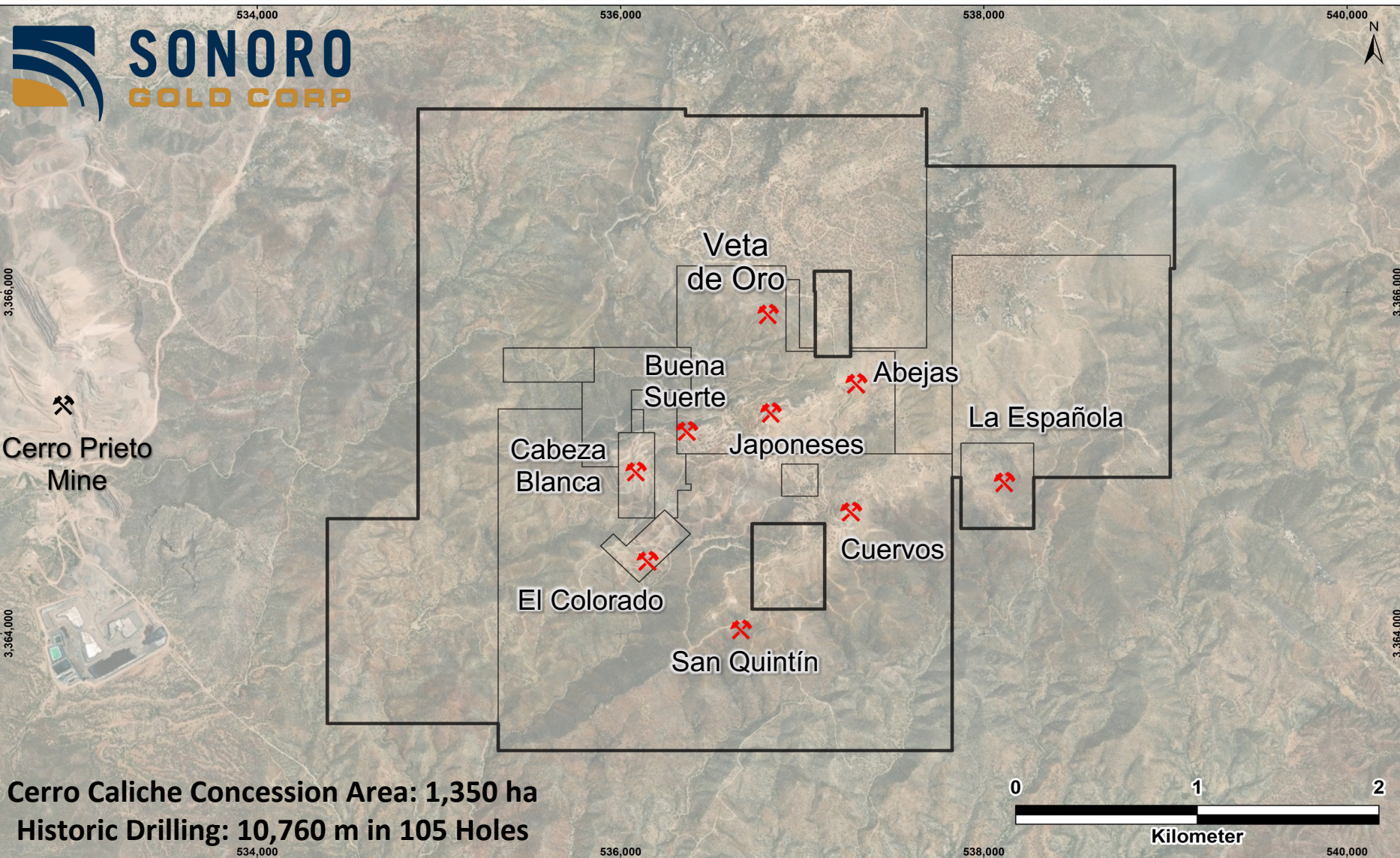


LOCATION

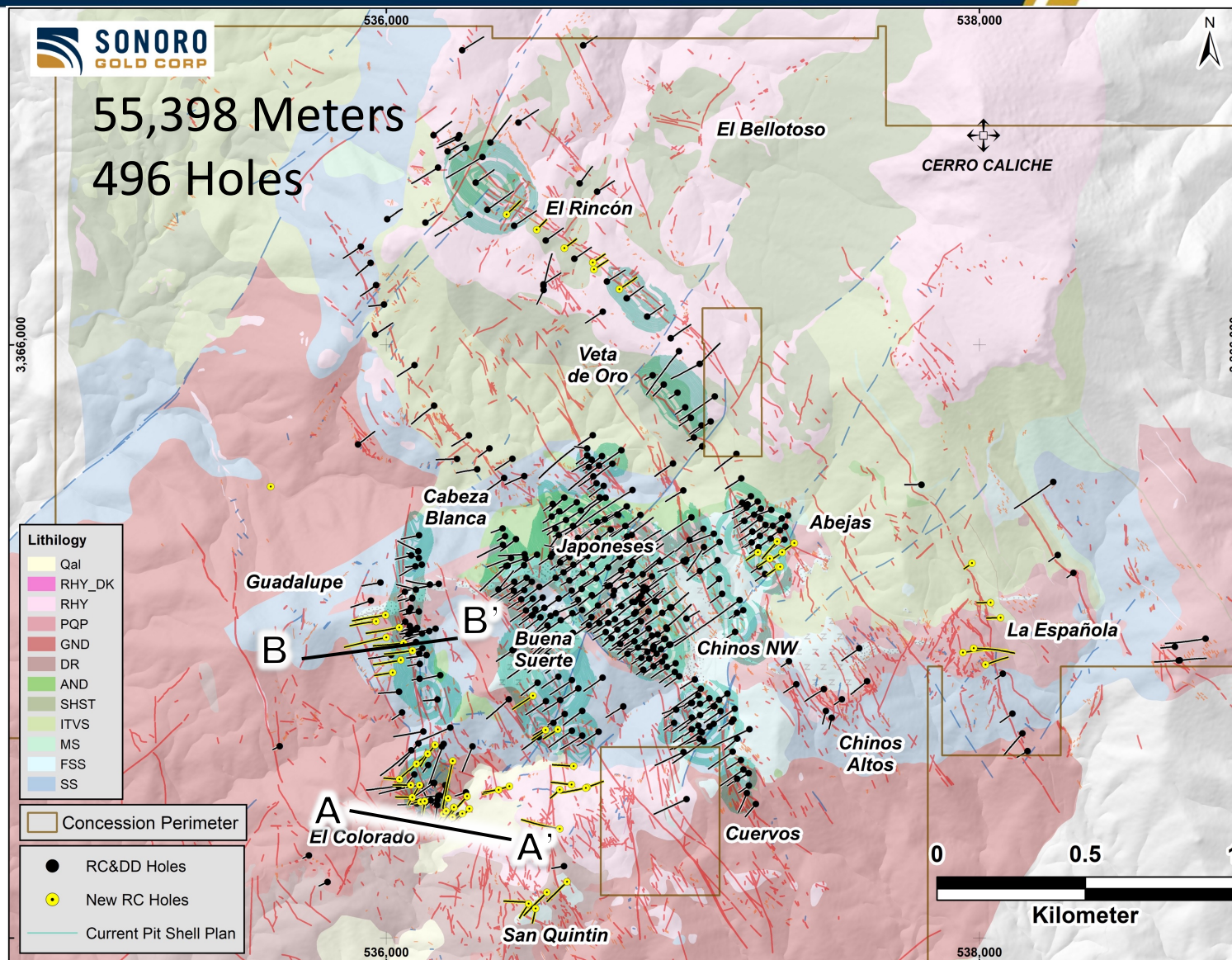
- ✓ 3 hours north of Hermosillo
- ✓ 3 hours south of Tucson, AZ
- ✓ First-class infrastructure
- ✓ Pro-mining jurisdiction
- ✓ Neighbouring Gold Mines
 - Bear Creek Mining's Mercedes Gold Mine
 - Goldgroup's Cerro Prieto Gold Mine
 - Agnico Eagle's Santa Gertrudis Gold Project
 - Magna Gold Corp's San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

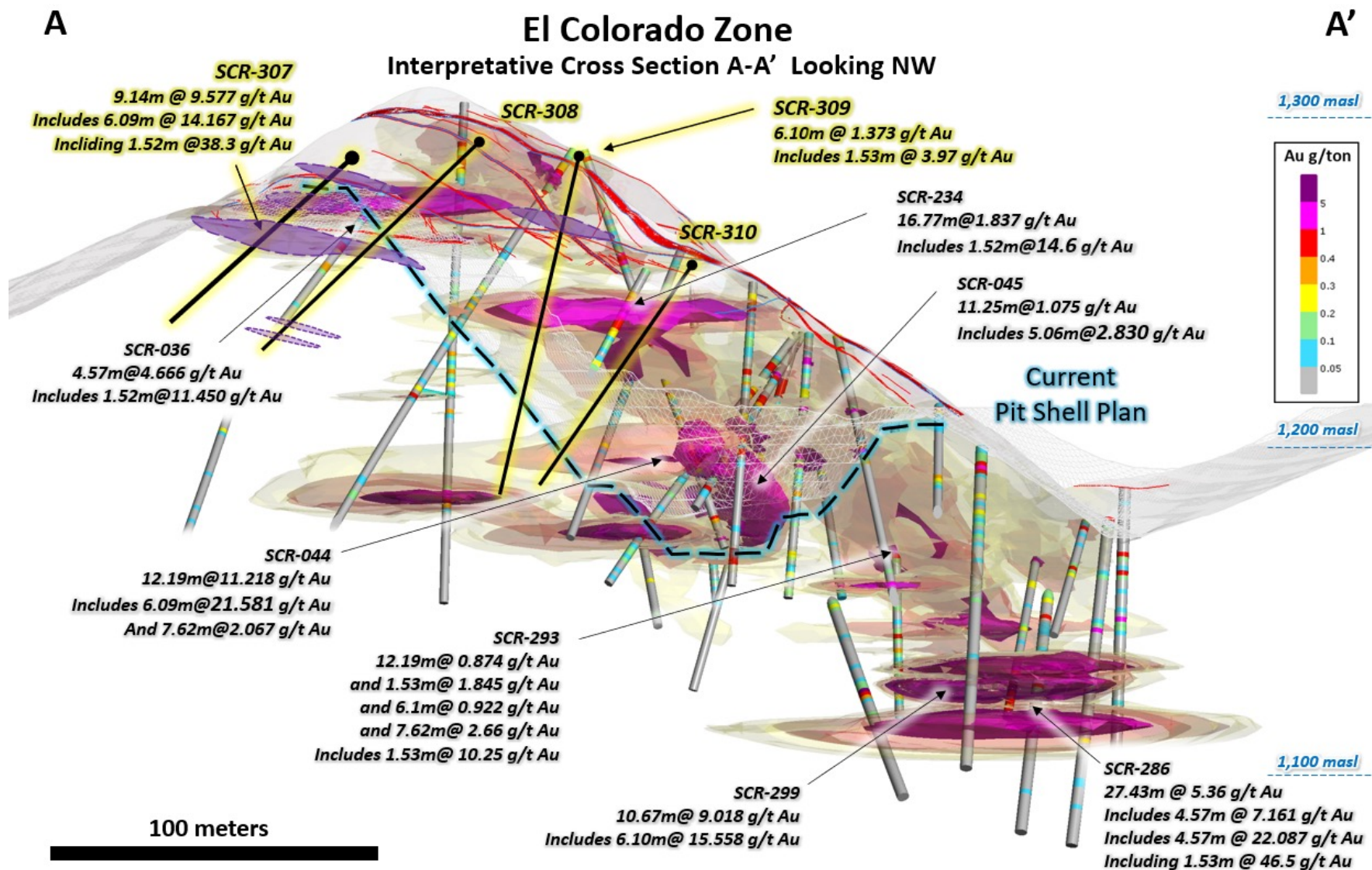


CERRO CALICHE - HISTORIC MINES



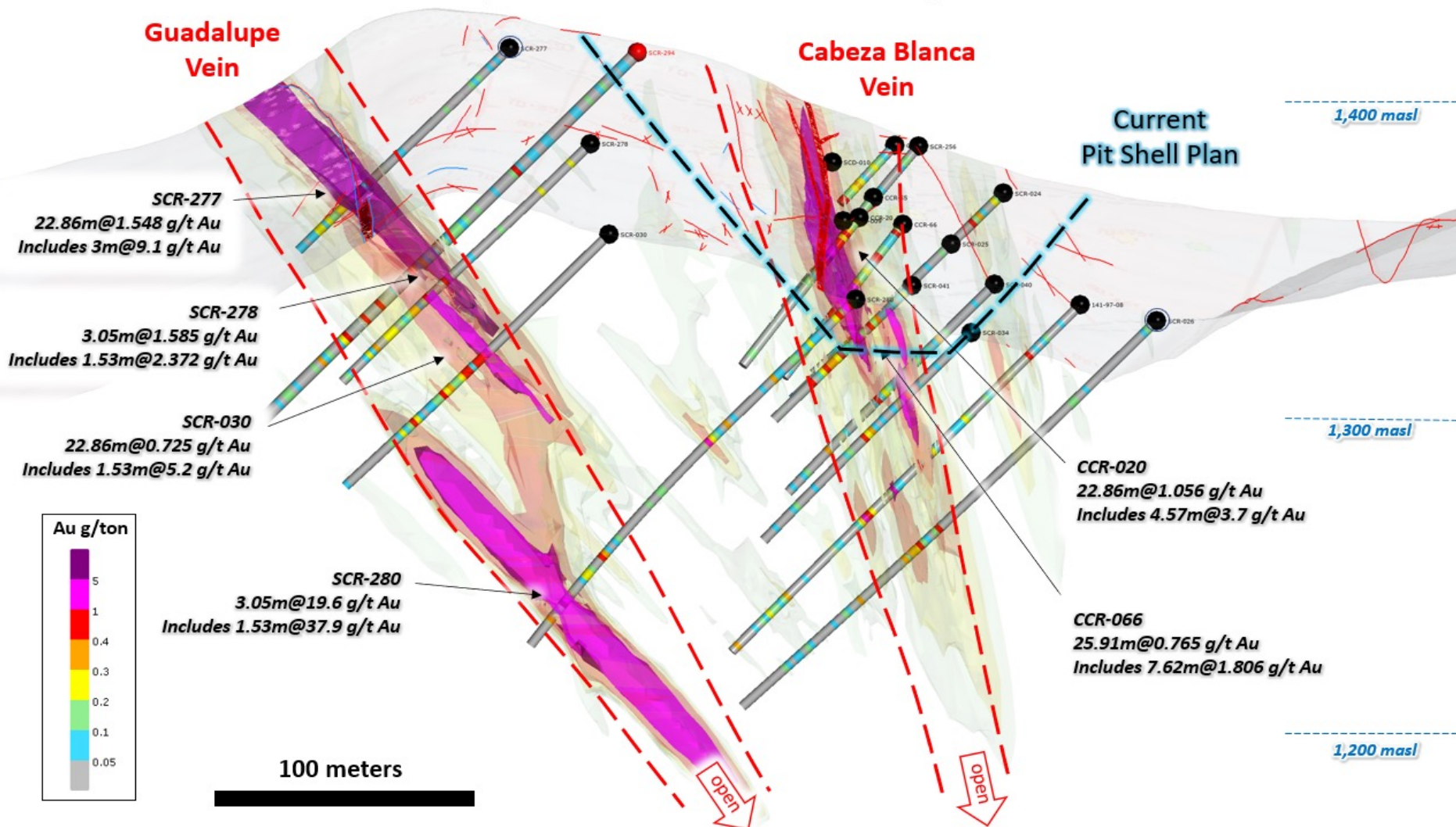
CERRO CALICHE DRILLING TO DATE



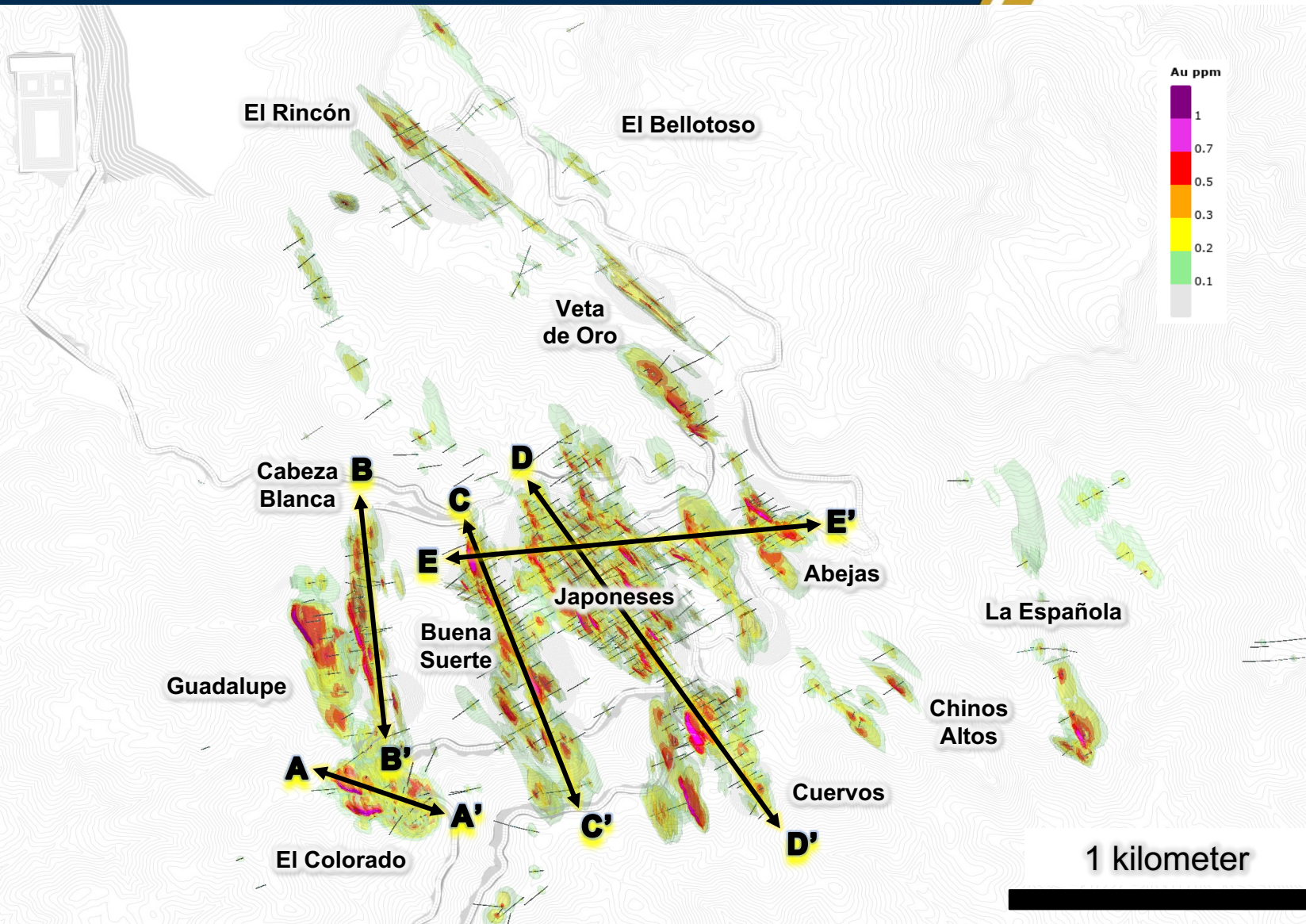


B Guadalupe and Cabeza Blanca Vein Interpretative Cross Section B-B' Looking NW

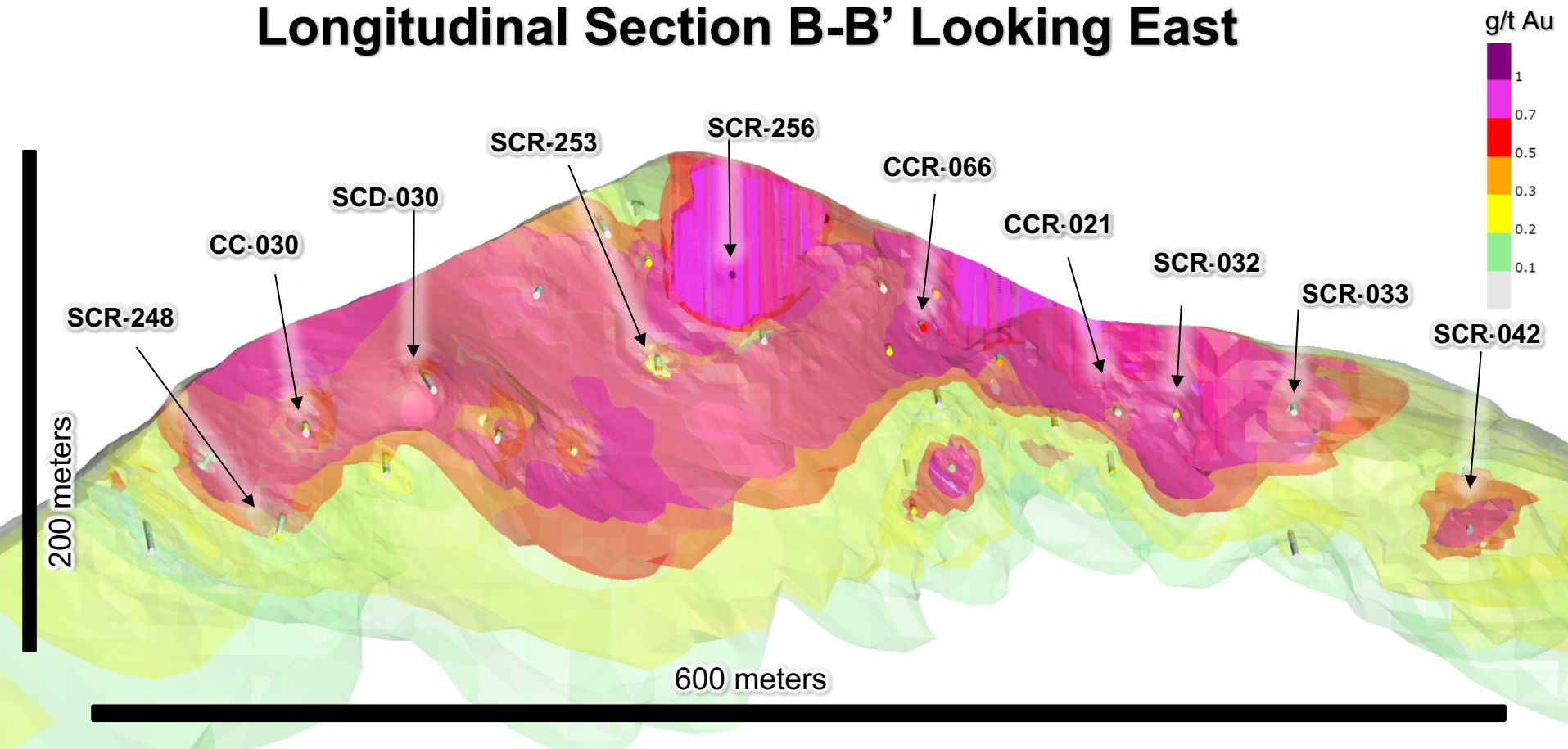
B'



CERRO CALICHE – SECTIONS PLAN VIEW



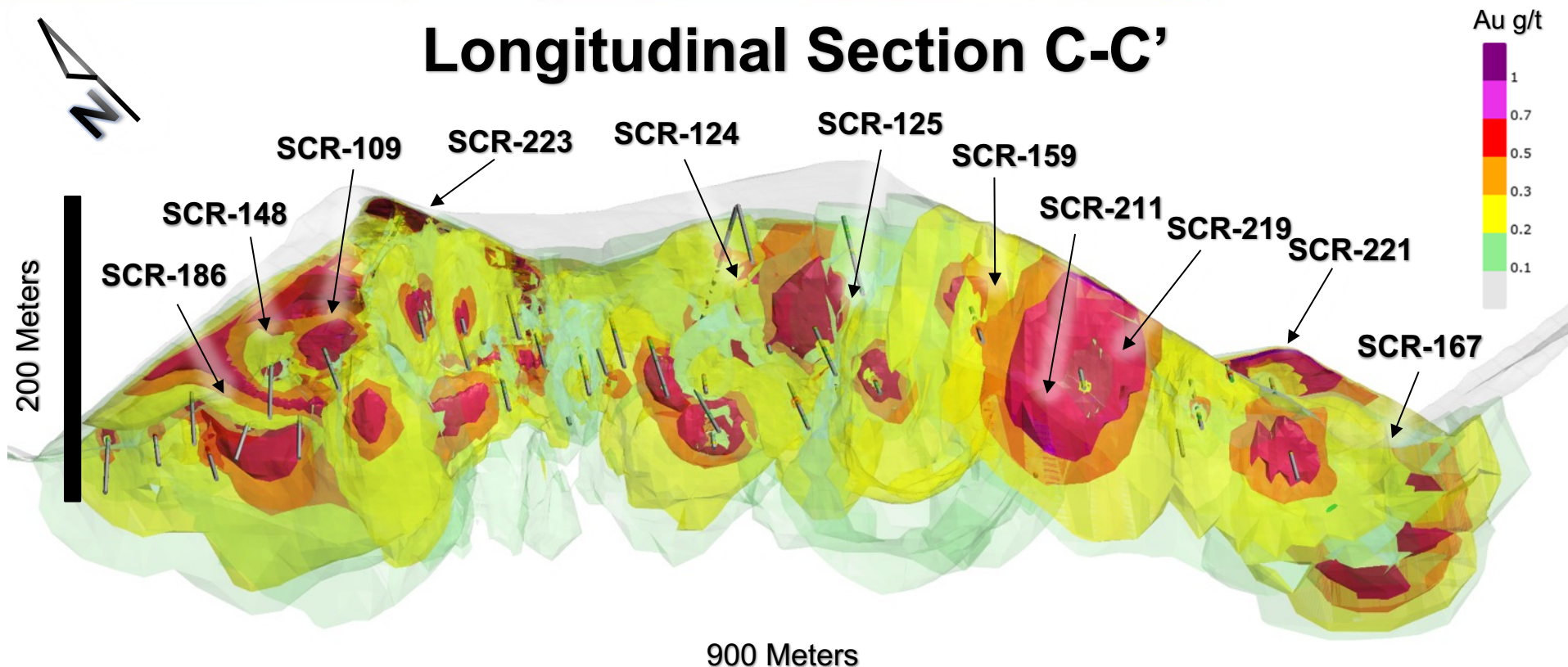
Longitudinal Section B-B' Looking East



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

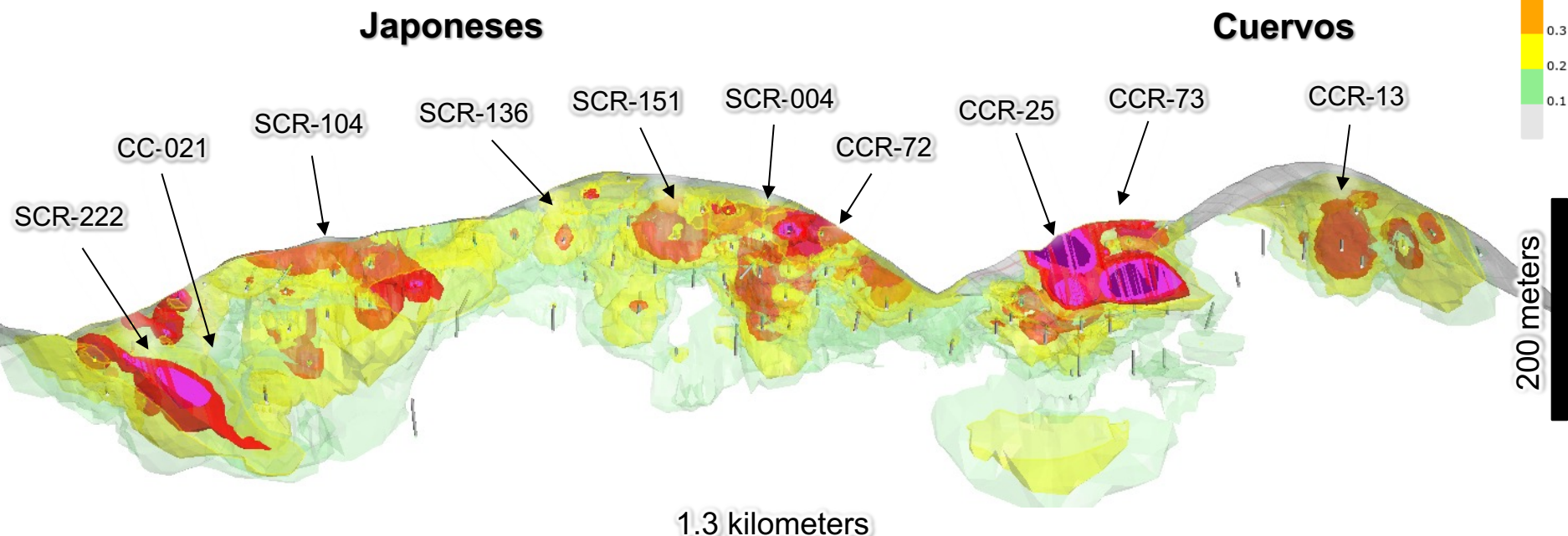
Longitudinal Section C-C'



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

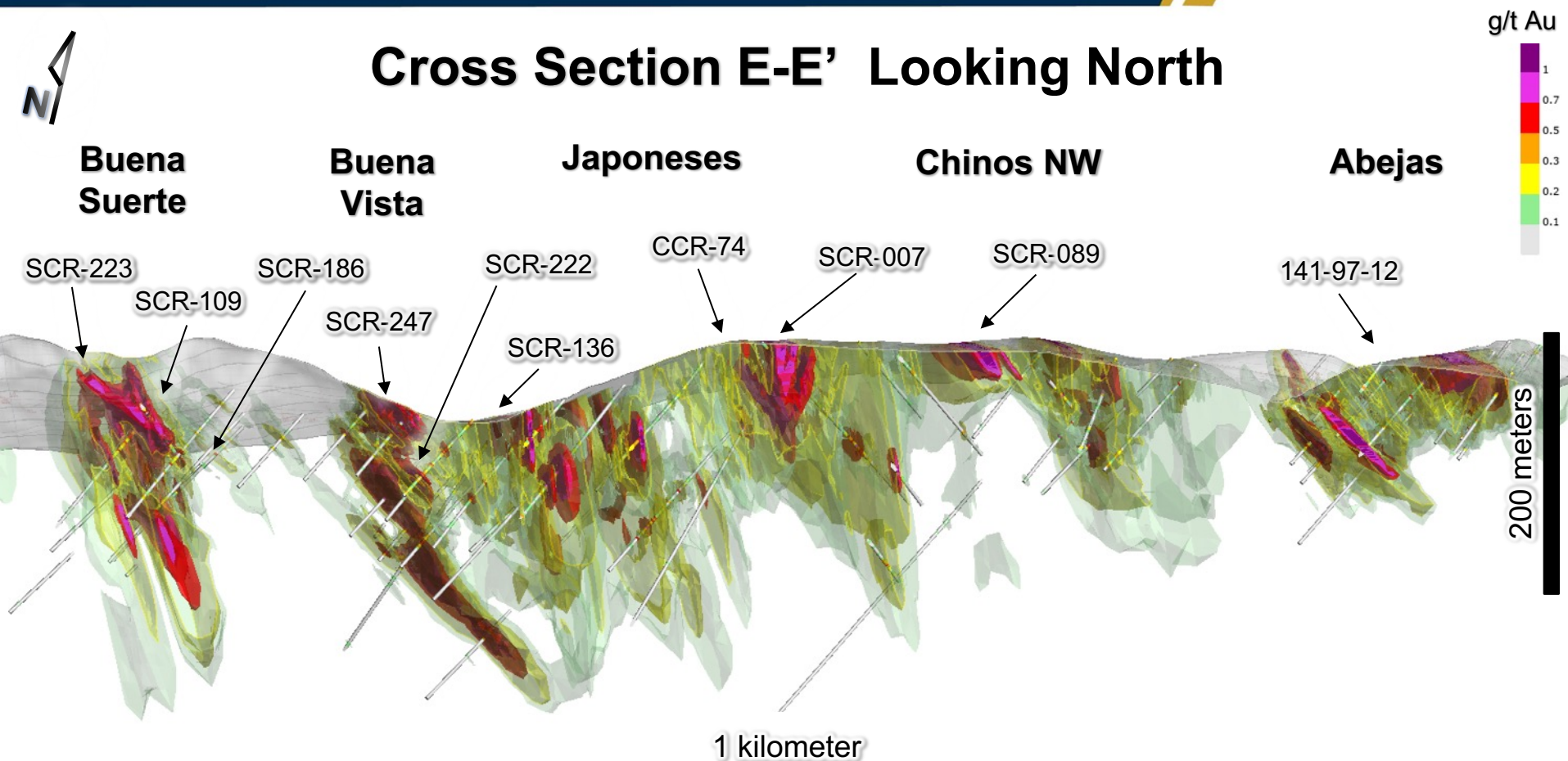
Longitudinal Section D-D' Looking North-East



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

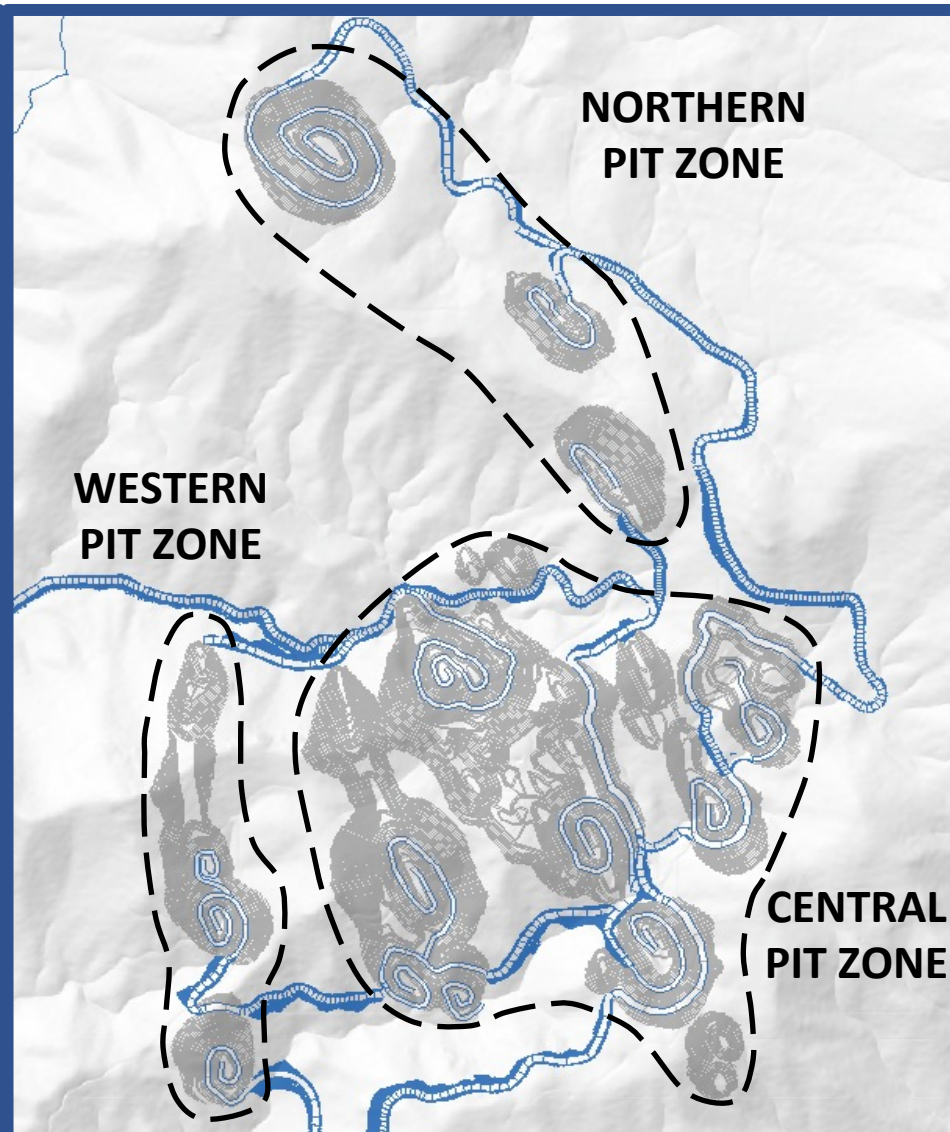
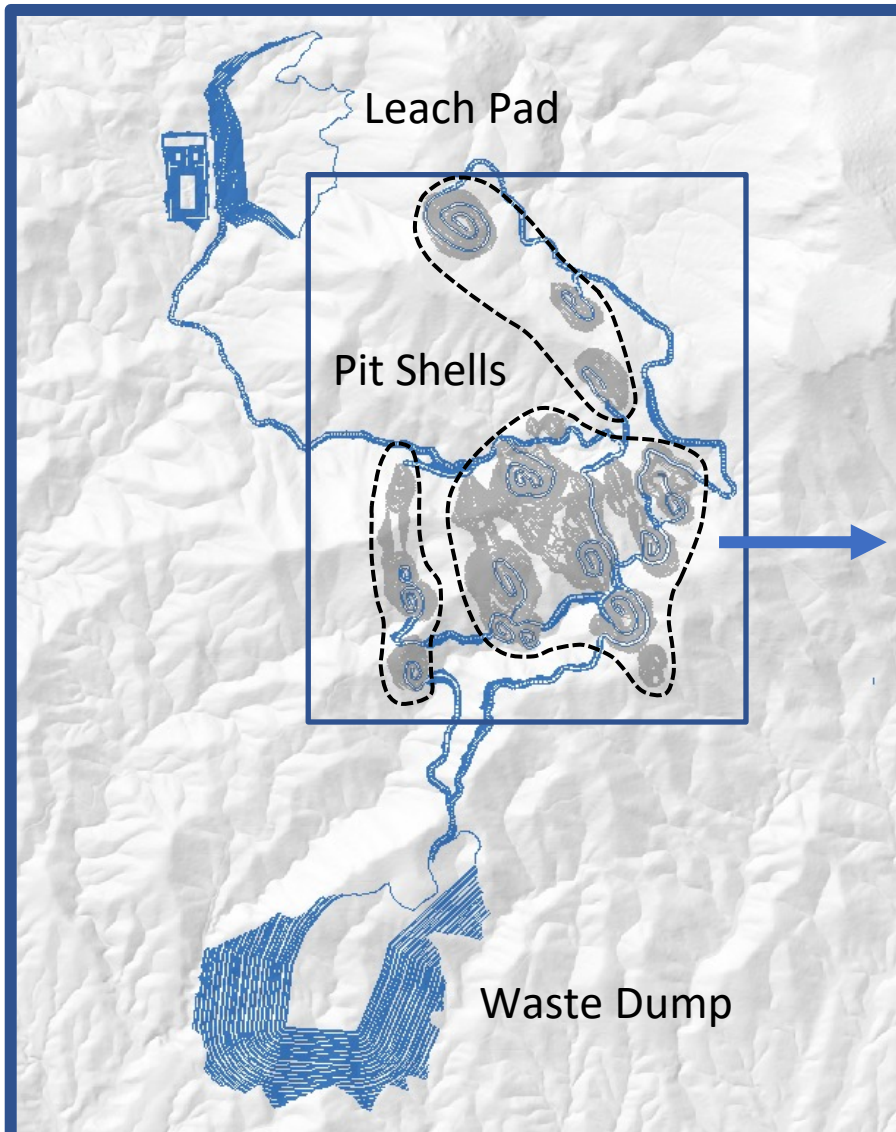
Cross Section E-E' Looking North



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 MINE PLAN & PIT SHELLS



HIGHLIGHTS

- Improved Economic Parameters for May 2022 Updated PEA
- Same Mineral Resource Estimate as October 2021 PEA

RESULTS	INITIAL PEA	UPDATED PEA
✓ Increased After- Tax NPV ₍₅₎ (USD)	\$41.5m	\$53.5m
✓ Increased After- Tax IRR	32.4%	45.6%
✓ Increased Revenues	\$566.2m	\$603.2m
✓ Decreased Initial Capital Costs	\$32.2m	\$26.0m
✓ Decreased Cash ⁽¹⁾ Costs per Ounce	\$1,227	\$1,206
✓ Decreased AISC ⁽²⁾ per Ounce	\$1,351	\$1,333

Note: All currencies are reported in U.S. dollars. Base case parameters assume \$1,750/oz of gold and \$22/oz of silver.

(1) Cash costs include mining, crushing, processing, assaying, and administration.

(2) All-in-Sustaining Costs include cash costs plus sustaining, refining and reclamation costs, as well as 2% royalties.

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

USD \$53.5 million

After-Tax NPV (5%)

45.6%

After Tax IRR

USD \$26 million

Initial Capital Costs

2.2 Years

Payback Period

7 Years

Life of Mine

344,500 oz AuEq

LOM Total Production

45,000 oz AuEq

Annual Production

74% Recovery

Gold Recovery Rate

\$1,206/oz

Cash Costs

\$1,333/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.

GOLD & SILVER PRICE SENSITIVITY ANALYSIS (\$USD)

SENSITIVITY	\$1,700/oz Au \$20/oz Ag		\$1,750/oz Au \$22/oz Ag		\$1,800/oz Au \$24/oz Ag		\$1,850/oz Au \$26/oz Ag		\$1,900/oz Au \$28/oz Ag	
	PRE-TAX	AFTER TAX	PRE-TAX	AFTER TAX	PRE-TAX	AFTER TAX	PRE-TAX	AFTER TAX	PRE-TAX	AFTER TAX
NPV ₅ ⁽¹⁾	\$70.4M	\$44.4M	\$84.4M	\$53.5M	\$98.4M	\$62.6M	\$124.9M	\$79.8M	\$151.4M	\$96.9M
IRR	65.4%	39.4%	74.9%	45.6%	84.1%	51.5%	101%	62.3%	117.3%	72.7%
PAYBACK	2.5 YEARS		2.2 YEARS		2.1 YEARS		1.8 YEARS		1.6 YEARS	

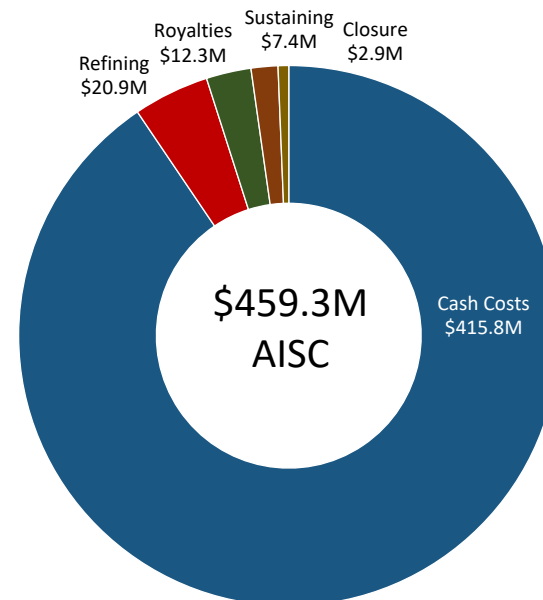
CERRO CALICHE UPDATED PEA HIGHLIGHTS



OPERATING COSTS

OPERATIONS EXPENDITURES	LIFE OF MINE		INITIAL 3 YRS.	
	USD \$MILLIONS	\$/oz AuEq	USD \$MILLIONS	\$/oz AuEq
Mining	\$183.1m	\$531	\$72.1m	\$523
Processing	\$213.0m	\$618	\$69.2m	\$502
G&A	\$19.7m	\$57	\$7.3m	\$53
Total Cash Costs	\$415.8m	\$1,206	\$148.7m	\$1,077
Refining	\$20.9m	\$61	\$7.2m	\$52
NSR Royalties	\$12.3m	\$36	\$5.0m	\$36
Sustaining	\$7.4m	\$21	\$6.4m	\$46
Closure	\$2.9m	\$8	\$0.9m	\$7
Total AISC	\$459.3m	\$1,333	\$168.1m	\$1,218
Annual Production	45,000 Ounces		46,000 Ounces	
Average Grade	0.43 g/t Au		0.58 g/t Au	

ALL-IN SUSTAINING COSTS

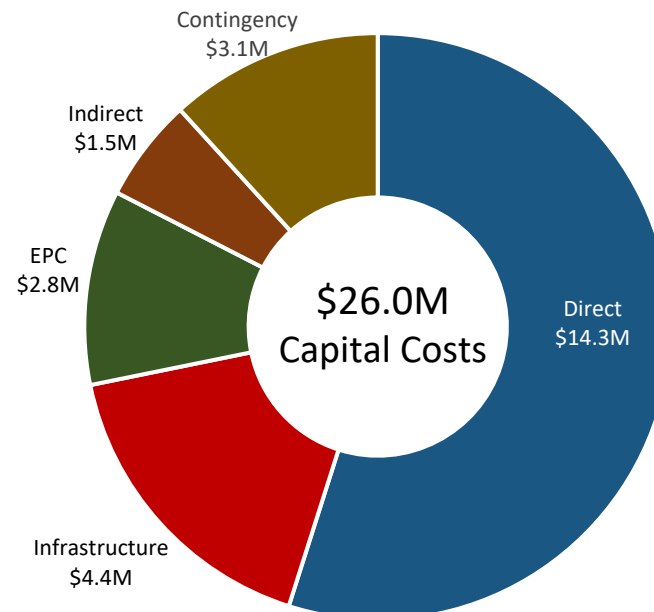


Cerro Caliche Updated PEA Highlights



CAPITAL COSTS

CAPITAL COSTS	USD \$MILLIONS
Direct	
3-Stage Crushing Facility	\$9.2m
Leaching Area	\$1.8m
Leach Pad & Pond	\$1.9m
Equipment & Materials	\$1.3m
Total Direct Costs	\$14.3m
Infrastructure	
Utilities	\$2.1m
Power	\$2.0m
Access Roads	\$0.2m
Communications	\$0.1m
Total Infrastructure Costs	\$4.4m
EPCM	
Engineering and Procurement	\$2.6m
Engineering Cost	\$0.2m
Total EPC Costs	\$2.8m
Indirect	
Professional Services	\$0.5m
Admin Equipment & Expenses	\$0.3m
Studies & Permits	\$0.3m
Vehicles	\$0.3m
Total Indirect Costs	\$1.5m
Contingency	\$3.1m
Total Capital Costs	\$26.0m



2021-22 Milestones Completed

✓ Updated Preliminary Economic Assessment

- 47,500 m drilling shown in Oct 2021 & May 2022 PEAs
- 7,300 m of drilling to be added in July 2022
- Metallurgical Testing 74% Gold Recovery
- Demonstrated minimum 7-year Mine Life
- Environmental Impact Studies
- Preliminary Mine Plan



2022 Current Development Phase

- ✓ Project Financing
- ✓ Permitting
 - Manifiesto de Impacto Ambiental (MIA)
 - Autorización en Cambio de Uso de Suelo (CUS)
- ✓ Engineering
 - Preliminary Mine Plan
 - Detailed Design
- ✓ Site Preparation
 - Condemnation Drilling
 - Utilities (Water, Power)
 - Road Access
- ✓ Update PEA (Q3-2022)
 - Additional 7,300m of drilling
 - Multiple Higher-Grade Intercepts
 - Assess Economic Impact on Proposed HLMO

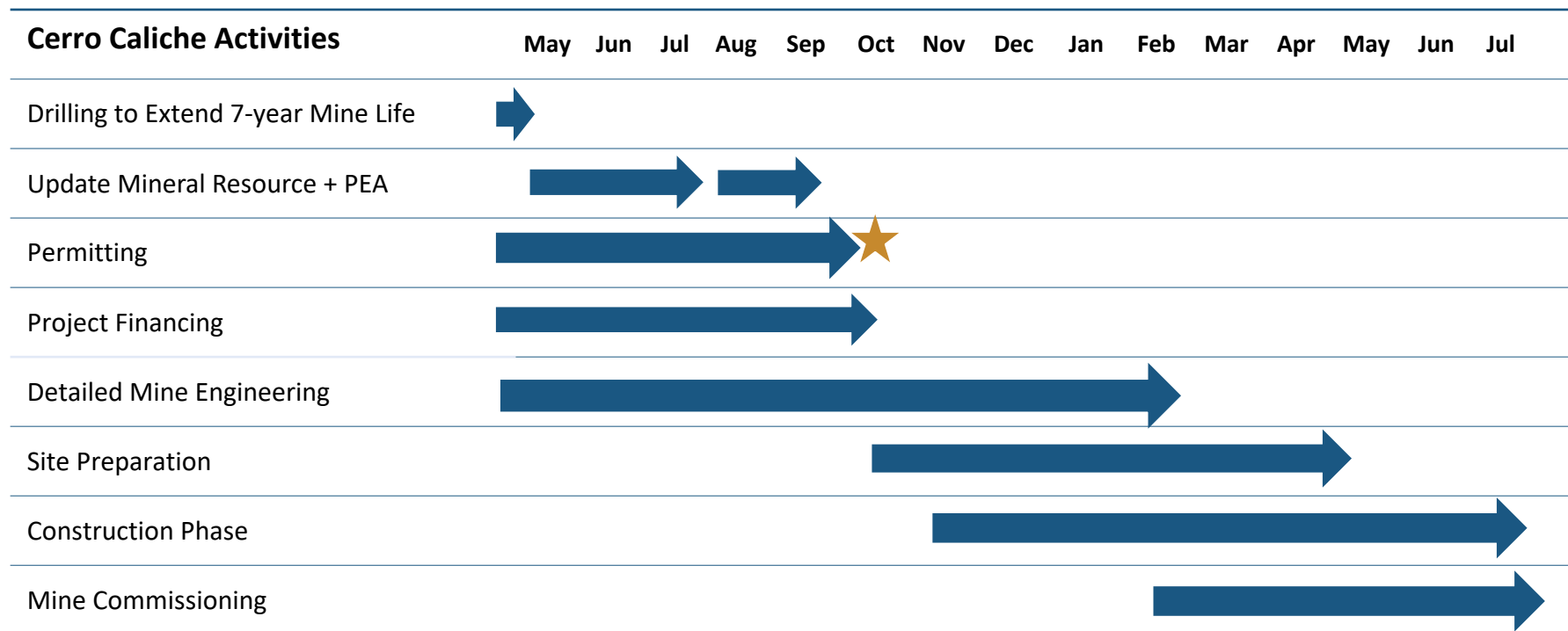
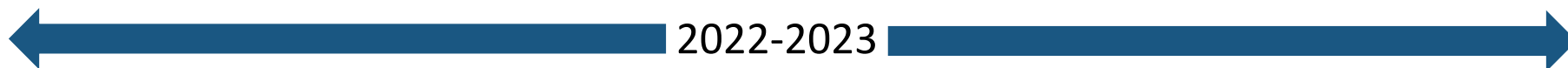


Sample Control

Cerro Caliche Gold Project



Preliminary 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)

SHARE STRUCTURE

Trading Symbols	CANADA.....TSX.V: SGO USA.....OTCQB: SMOFF GERMANY.....FRA: 23SP
Recent Share Price Range	\$0.15 - 0.20
Year-High	\$0.39
Year-Low	\$0.135
Average Monthly Volume (6 months)	2.5 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
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