



MEXICO'S NEXT GOLD MINE



APRIL 2024

WHY SONORO GOLD IS DISTINCTIVE IN THE JUNIOR GOLD MINING SECTOR

ALL THE ESSENTIAL COMPONENTS TO BE A SUCCESSFUL GOLD PRODUCER

1. TEAM

A diversified, proven and success-driven management and technical team with extensive expertise in the discovery, delineation and development of mineral deposits including 12 gold mining operations.

2. PROJECT

The flagship Cerro Caliche gold project is strategically located in Sonora State, Mexico, surrounded by several gold-silver mining operations, including Bear Creek Mining's Mercedes mine and Agnico Eagle's advanced Santa Gertrudis project.

Exploration at Cerro Caliche includes 498 drill holes over 55,300 meters, confirming 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 to date, the Company filed an updated Mineral Resource Estimate (MRE) in March 2023. In October 2023, the Company filed a new Preliminary Economic Assessment (PEA), demonstrating the potential viability for a 9-year open pit, heap leach mining operation.

3. COMPANY

Insiders hold over 26% of 189 million Issued and Outstanding shares and the Company boasts a strong retail shareholder base across Canada, USA, Germany and Switzerland.

4. BUSINESS PLAN

The Company maintains a clear business plan and execution strategy to bring Cerro Caliche into production to finance ongoing drilling campaigns designed to materially expand the project's oxide gold resource.

5. FINANCING

Management continues to successfully secure financing including multiple over-subscribed non-brokered private placements totaling over CAD \$23.2 million.

PEA HIGHLIGHTS

✓ Gold Price Per Ounce	\$1,800
✓ Pre - Tax NPV (5%)	\$71.4 M
✓ Pre - Tax IRR	59%
✓ After - Tax NPV (5%)	\$47.7 M
✓ After - Tax IRR	45%
✓ Revenues	\$535.6 M
✓ AuEq (oz) Recovered	297,575
✓ Initial Capital Costs	\$15.5 M
✓ Sustaining Capital	\$15.5 M
✓ Cash Costs per Ounce	\$1,295
✓ AISC per Ounce	\$1,395
✓ Payback Period	2.9 Years

MINERAL RESOURCE ESTIMATE

- ✓ 19.9 Mt Indicated Mineral Resources
 - 290,000 oz AuEq @ 0.46 g/t
- ✓ 10.5 Mt Inferred Mineral Resources
 - 150,000 oz AuEq @ 0.44 g/t
- ✓ 15 to 22.5 Mt Potential Mineralization

SHARE STRUCTURE

Current Issued & Outstanding	189,421,001
Recent Share Price Range	\$0.055 - \$0.09
Year-Low/ Year-High	\$0.055/\$0.11
Average 6-Month Volume	3.4 M
Market Capitalization	\$10.5 M
Warrants (\$0.225)	24,478,062
Warrants (\$0.15)	22,609,590
Warrants (\$0.07)	11,098,429
Shares Fully Diluted	259,977,662

CERRO CALICHE GOLD PROJECT

The 1,400-hectare Cerro Caliche gold project is approximately three hours south of Tucson, Arizona and three hours north of Sonora’s state capital, Hermosillo. Sonora is one of Mexico’s leading mining states and an important producer of gold, silver, copper, iron and non-metallic minerals. High-skilled workforce, first-class infrastructure and pro-mining climate have positioned Sonora as a premier mining destination.

In May 2022, the Company filed its Environmental Impact Statement (Manifestacion de Impacto Ambiental or MIA) permit application for the development of an open pit, heap leach mining operation. The Company plans to bring Cerro Caliche into production to finance resource expansion with minimal dilution to shareholders.

Development of the proposed mining operation will proceed alongside upcoming drilling campaigns designed to materially expand the project’s oxide gold mineralization and potentially enhance the overall economics of the project.



DIRECTORS & MANAGEMENT

John Darch

Chairman & Director

40 years’ experience in financing and developing international resource projects.

Jorge Diaz, P. Eng.

Vice-Chair & Director, VP Operations

Mining Engineer with 50 years’ experience in mining development and construction.

Kenneth MacLeod

President, CEO & Director

40 years’ experience in international resource development.

Melvin Herdrick, P.Geo

VP Exploration

50 years’ experience in mineral discovery, exploration and project development.

Salil Dhaumya, CPA, CMA

Chief Financial Officer

25 years’ experience with public exploration companies and international subsidiaries.

Steve Kenwood, P.Geo

Independent Director & Qualified Person

25 years’ experience in mineral exploration and development for public companies.

Curtis Turner

Independent Director

15 years’ experience in mining finance and operations including public reporting.

James Taylor

Independent Director

35 years’ experience in financing natural resources and venture companies.

MILESTONES TO PRODUCTION

