



## SONORO GOLD CORRECTS DISCLOSURES RELATED TO ITS CERRO CALICHE PROJECT IN MEXICO

**VANCOUVER, Canada, July 30, 2024 – Sonoro Gold Corp.** (TSXV: SGO | OTCQB: SMOFF | FRA: 23SP) (“Sonoro” or the “Company”) is issuing the following news release as a result of a review by the British Columbia Securities Commission (the “BCSC”), to correct potentially misleading disclosures contained in corporate presentations posted on the Company’s website and emails distributed to an investor relations contact list, related to its Cerro Caliche project located in the municipality of Cucurpe, Sonora, Mexico, held by the Company’s Mexican subsidiary, Minera Mar De Plata, S.A. de C.V.

### **Current Technical Report**

On October 12, 2023, the Company filed a technical report titled “NI 43-101 Technical Report for the Preliminary Economic Assessment on the Cerro Caliche Project, Sonora, Mexico” (the “**2023 PEA**”) with an effective date of August 28, 2023. The 2023 PEA was prepared in accordance with the requirements of National Instrument 43-101 (“**NI 43-101**”) by D.E.N.M. Engineering Ltd. and Micon International Limited of Toronto, Ontario with confirmation of the applicable resource estimates prepared by SRK Consulting (U.S.) Inc. (“**PEA**”).

The results of the 2023 PEA are summarized in the Company’s press release of October 16, 2023. As of this news release, there has been no material change to the scientific and technical information about the Cerro Caliche project.

The economic analysis of the potential economic viability of the Cerro Caliche Project contained in the 2023 PEA utilized a base price of US \$1,800 per ounce of gold and US \$23 per ounce of silver. The accompanying price sensitivity analysis incorporates commodity price ranges of US \$1,600 to \$2,000 per ounce of gold and US \$20 to \$28 per ounce of silver.

Readers are cautioned that forecast of project economics based on a gold price above US \$2,000 per ounce and a silver price above US \$28 per ounce are not supported by the 2023 PEA and are not compliant with NI 43-101. For current information regarding the potential economic viability of the Cerro Caliche Project, readers should rely solely on the disclosures in the 2023 PEA.

### **Correcting Restricted & Potentially Misleading Disclosure**

In the Company’s July 1, 2024 presentation (the “**July 1 Presentation**”), July 10, 2024 presentation (the “**July 10 Presentation**”), July 8, 2024 email blast (the “**July 8 EB**”), and its July 23, 2024 email blast (the “**July 23 EB**”), the Company disclosed “*Project Economics At Various Gold And Silver Price Forecasts*” and a “*Proposed Price*”. This disclosure is unbalanced and potentially misleading as it does not disclose the equivalent downside. Similarly, on slide seven of the July 1 Presentation, the Company discloses a resource estimate sensitivity table. This disclosure is unbalanced and potentially misleading as it does not disclose the equivalent downside.

PEA results disclosed in the July 8 EB and July 23 EB materials included only pre-tax economics and do not disclose comparative post-tax values, which may substantially overstate the value of the project. PEA results disclosed in the materials noted above as well as in the July Fact Sheet (the “**July Fact Sheet**”) are restricted by section 2.3 (1)(a) of NI 43-101 as the materials do not include section 2.3 (3) which cautions readers that the PEA is preliminary in nature and includes inferred resources that are considered too speculative to have the economic considerations applied to them that would enable them to be

categorized as mineral reserves and there is no certainty the estimates presented in the PEA will be realized.

In the above materials, the Company discloses exploration potential, potential target mineralization, and potential mineralization which are restricted by section 2.3 (1)(a) of NI 43-101 as the materials do not include section 2.3 (2) which cautions readers that that the potential quantity and grade ranges are conceptual in nature and insufficient exploration has been conducted to define this material as a Mineral Resource. It is uncertain if further exploration will result in these exploration target estimates being delineated as Mineral Resources or converted to Mineral Reserves in the future. The estimates of exploration targets are not a CIM-defined category, are not Mineral Resources and are too speculative to fulfill the definition of Mineral Resources.

The Company has amended the July 1 Presentation, July 10 Presentation and July Fact Sheet to include the equivalent downside of the disclosures as well as price sensitivity analysis that is only supported by the current PEA. The materials have also been amended to include section 2.3 (3) cautioning readers that the PEA results are preliminary in nature and sections 2.3 (2) cautioning readers that mineralized expansion is conceptual and the Company is uncertain if further exploration will expand mineralization. In addition, the Company has removed the July 8 EB and July 23 EB from its website and social media platforms.

#### **Qualified Person**

The July 10 Presentation, July Fact Sheet, July 8 EB and July 23 EB did not include the required disclosure of the Company's qualified person who prepared, supervised the preparation of, or approved of the technical information disclosed, as required by section 3.1 of NI 43-101. In addition to amending the materials above to address certain concerns raised by the BCSC, the Company confirms that all scientific or technical information contained in the materials has been reviewed and approved by Stephen Kenwood, P. Geo., a Director of Sonoro Gold Corp., who is a "qualified person" as defined in NI 43-101.

On behalf of the Board of SONORO GOLD CORP.

Per: "Kenneth MacLeod"

Kenneth MacLeod

President & CEO

For further information, please contact:

Sonoro Gold Corp. - Tel: (604) 632-1764

Email: [info@sonorogold.com](mailto:info@sonorogold.com)

#### **Forward-Looking Statement Cautions:**

*This press release may contain "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, constitute forward looking information that involve various risks and uncertainties, including statements regarding the amount of financing proposed to be raised, intended use of the financing proceeds, sufficiency of fund to complete certain project development steps, and outlook for the results of the contemplated drilling program. 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 unfavorable exploration and test results, the lack of sufficient future financing to carry out exploration and development 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](http://www.sedar.com).*

***This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act"***

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.***