SONORO GOLD CORP

CORPORATE PRESENTATION

CERRO CALICHE GOLD PROJECT
Mexico's Next Gold Mine

TSXV: SGO | OTCQB: SMOFF | FRA: 23SP

MARCH 2026

Forward-Looking Statement

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.

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.

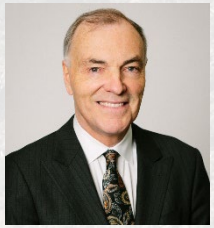
Why Invest in Sonoro Gold?

Company Highlights

- Publicly listed gold exploration and development company (TSXV: SGO) (OTCQB: SMOFF) (FRA: 23SP)
- Highly experienced management team in financing & developing mineral resources
- Highly experienced technical team in discovering & developing gold deposits with 5M oz discovered
- Collectively 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

John Darch
Chairman & Director
40 years experience in financing, development & operations in the international resource sector.

Jorge Diaz
Vice Chairman & VP Operations
50 years mining experience including development and construction of the Mulatos Mine and La Colorada Mine.



Kenneth MacLeod
President & CEO
40 years experience as financier, developer & operator in the resource sector including nine years in Mexico.

Melvin Herdrick
P.Geo, VP Exploration
50 years experience, formerly Head of Exploration Mexico for Phelps Dodge & Pediment Gold.

Oscar González
Chief Geologists & Project Manager
20 years experience in mineral exploration and development within Mexico.

Capital Structure

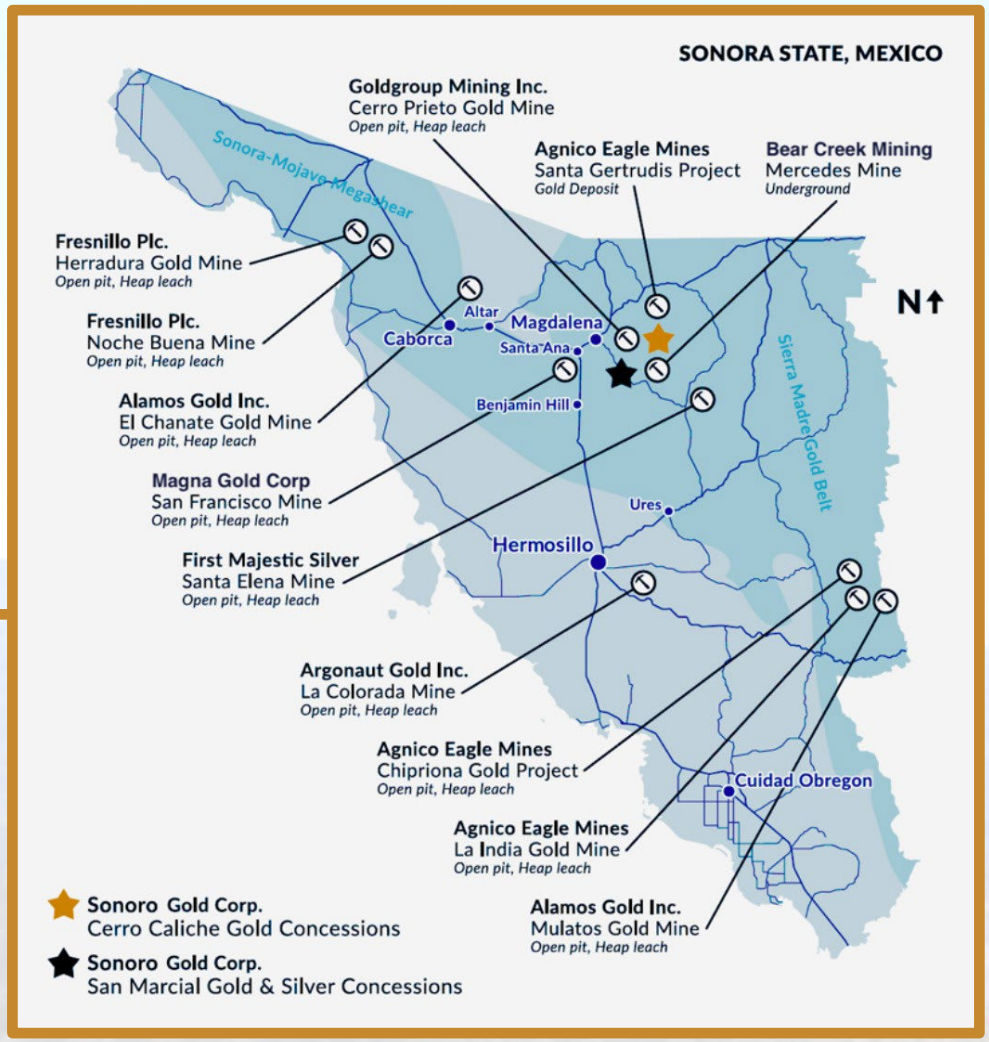
Share Structure	
Trading Symbols	**CANADA** TSXV: SGO
	USA OTCQB: SMOFF
	GERMANY FRA: 23SP
Year High/Low Share Price	$0.34 - $0.08
60-day Average Share Price	$0.29
Average Monthly Volume (6 months)	12.6M
Market Capitalization	$91.31M
Current Issued & Outstanding	**315.2M**
Warrants ($0.28)	45.05M
Warrants ($0.22)	13.54M
Warrants ($0.14)	3.83M
Warrants ($0.07)	21.75M
Options ($0.15)	21.05M
Shares Fully Diluted	**420.42M**

Mexico - Political

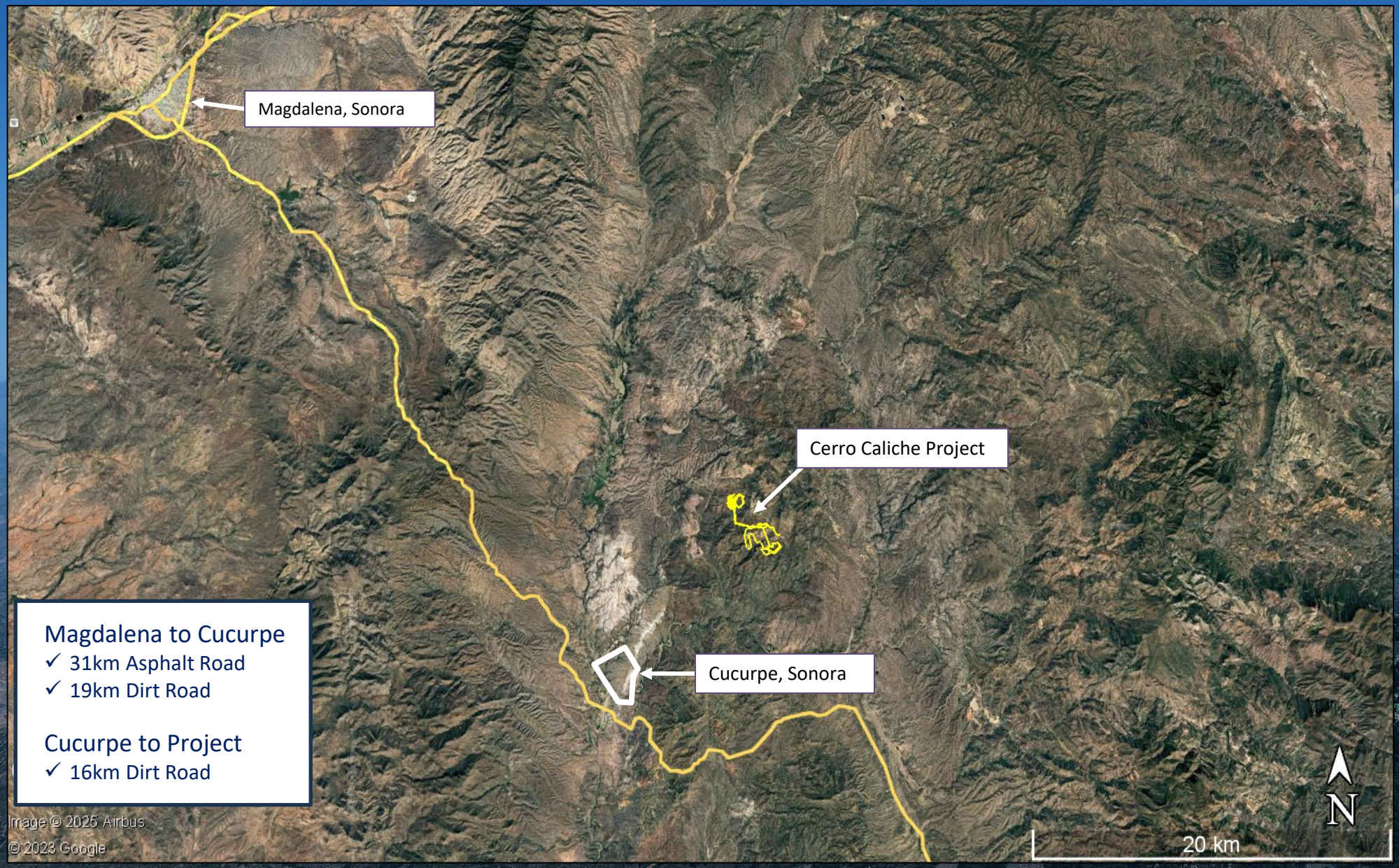
President Sheinbaum emphasized the need for a review, not because of "lobbies of large companies", but the importance of mining to the economy of Mexico and environmental protections.

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
  - Agnico Eagle's Santa Gertrudis Gold Project
  - Goldgroup Mining's Cerro Prieto Project



Project Location

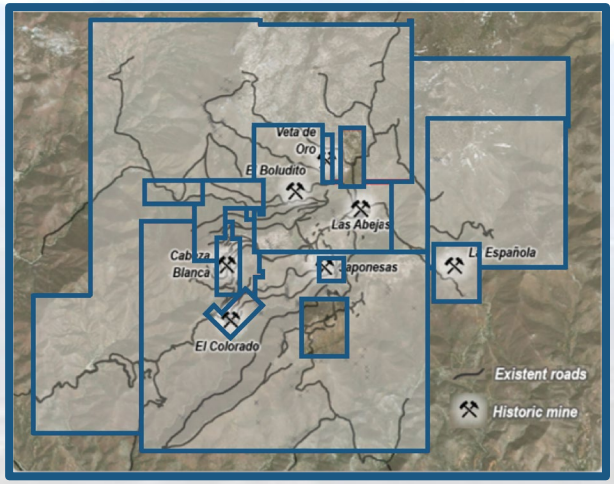


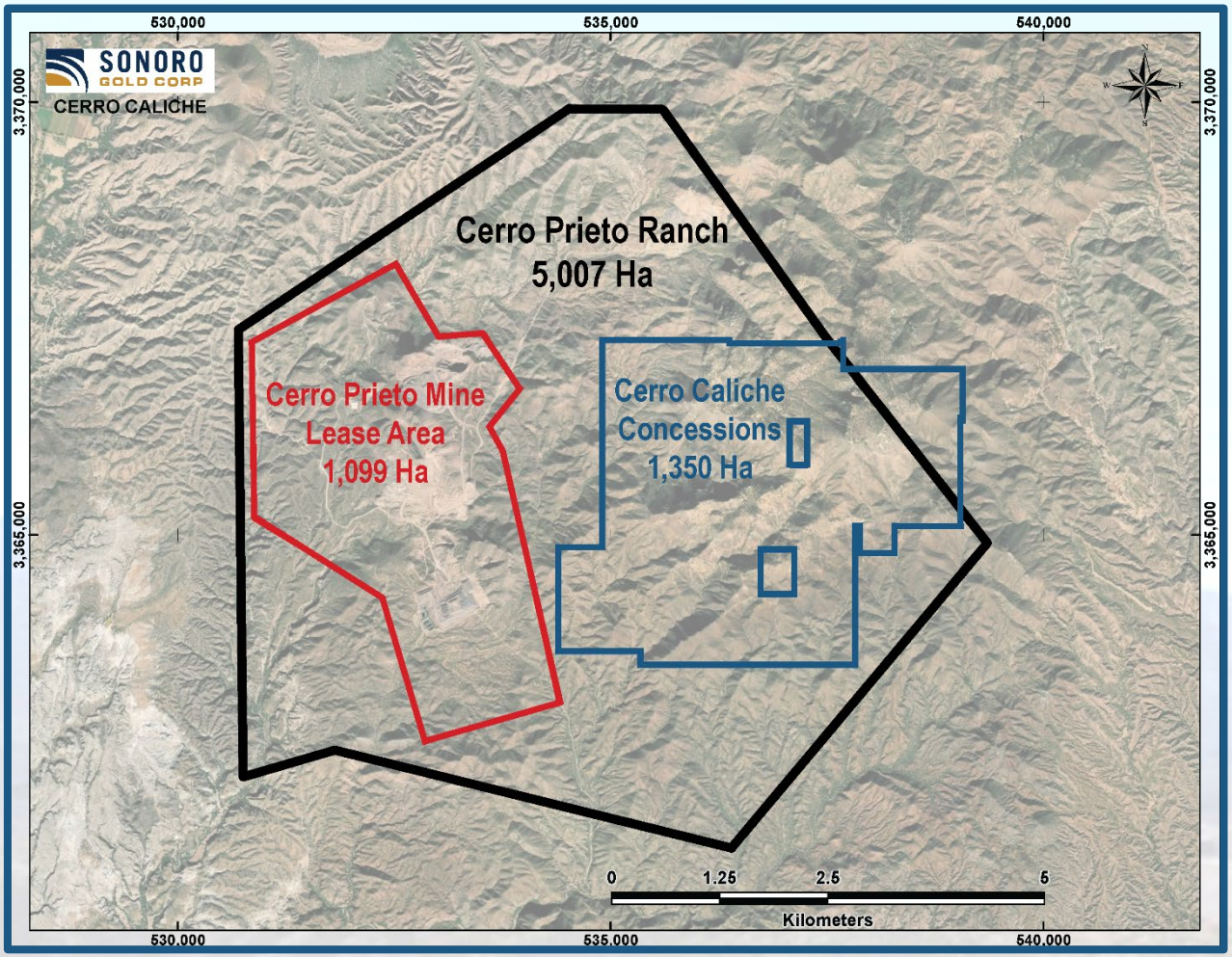
Magdalena to Cucurpe
- ✓ 31km Asphalt Road
- ✓ 19km Dirt Road

Cucurpe to Project
- ✓ 16km Dirt Road

Surface Rights Lease

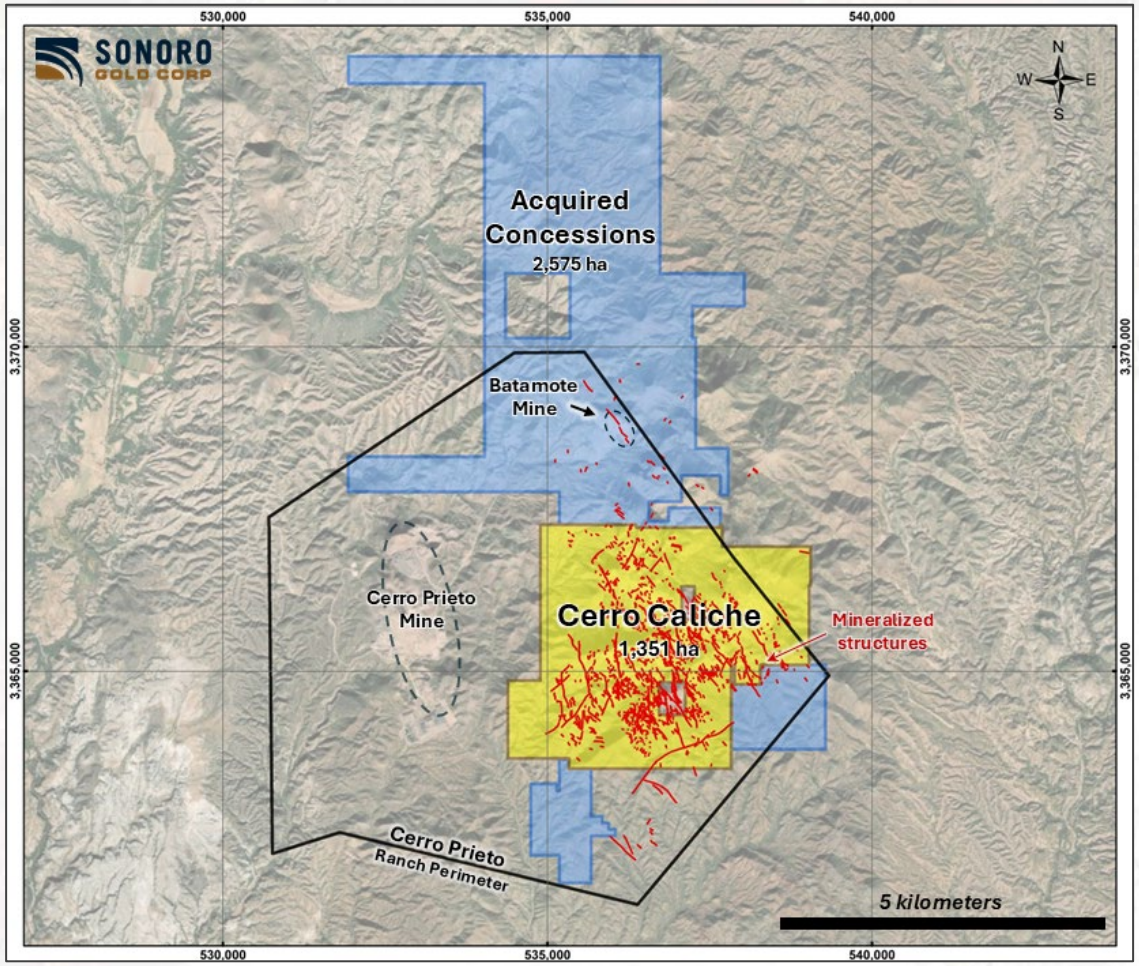
- ✓ Mineral Exploration
- ✓ Construction & Development
- ✓ Mining Operations
- ✓ 3,908 hectares (Current)
- ✓ 5,007 ha (September 2028)*
- ✓ 25-Year Term Lease





**Mineral rights and surface rights are both required for exploration and mining activities in Mexico. Sonoro has an exclusive 25-year lease that will expand in September 2028 to encompass the entire 5,007-hectare Cerro Prieto Ranch, including the surface rights to the neighbouring Cerro Prieto mine. To operate, all mining concession holders within the Cerro Prieto Ranch will need to obtain their respective surface rights directly from Sonoro.*

Project Expansion



Highlights

- ✓ 10 Additional Mineral Concessions
- ✓ Along Strike & Adjacent to Boundaries
- ✓ Historical Geological Data
- ✓ Potential Extension of Mineral Corridors
- ✓ Potential Extension at Depth
- ✓ 25 Contiguous Mining Concessions
- ✓ Total Project Area of 3,924.26 ha

Cerro Caliche Gold Project

2026 Mineral Resource Estimate (MRE)

Measured Mineral Resources 9.7 Mt

- ✓ 129,000 oz of Au @ 0.41 g/t
- ✓ 1,086,000 oz of Ag @ 3.5 g/t
- ✓ 133,000 oz of AuEq @ 0.43 g/t

Indicated Mineral Resources 42.1 Mt

- ✓ 489,000 oz of Au @ 0.36 g/t
- ✓ 5,144,000 oz of Ag @ 3.8 g/t
- ✓ 511,000 oz of AuEq @ 0.38 g/t

Inferred Mineral Resources 8.8 Mt

- ✓ 93,000 oz of Au @ 0.33 g/t
- ✓ 1,040,000 oz of Ag @ 3.7 g/t
- ✓ 97,000 oz of AuEq @ 0.34 g/t

Cerro Caliche PEA (2026)	
✓ Gold Price per Ounce	$3,500
✓ AuEq (oz) Recovered	458,863
✓ Initial Capital Costs	$83 M
✓ Sustaining Capital	$26 M
✓ Cash Costs per Ounce	$1,842
✓ AISC per Ounce	$1,902
✓ Initial Life of Mine	10 Years

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. The results of the economic analyses represent forward-looking information as defined under Canadian securities law. The results depend on inputs that are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those presented.

Cerro Caliche Gold Project

- ✓ Oxide Gold-Silver Deposit
- ✓ 498 Drill holes & 55,360 m of Drilling Data
- ✓ Updated Mineral Resource Estimate (MRE) Mar 2026
- ✓ Updated Preliminary Economic Assessment (PEA) Mar 2026
- ✓ Amenable to Open-Pit, Heap-Leach Mining
- ✓ Permitting Phase for Near-Term Production

$3,500/oz Gold Base Price

USD $360M / $224M
Pre-Tax / Post-Tax NPV (8%)

65% / 50%
Pre-Tax / Post-Tax IRR

1.7 Years
Payback Period

$5,186/oz Gold Spot Price

USD $846M / $525M
Pre-Tax / Post-Tax NPV (8%)

121% / 91%
Pre-Tax / Post-Tax IRR

1.0 Years
Payback Period

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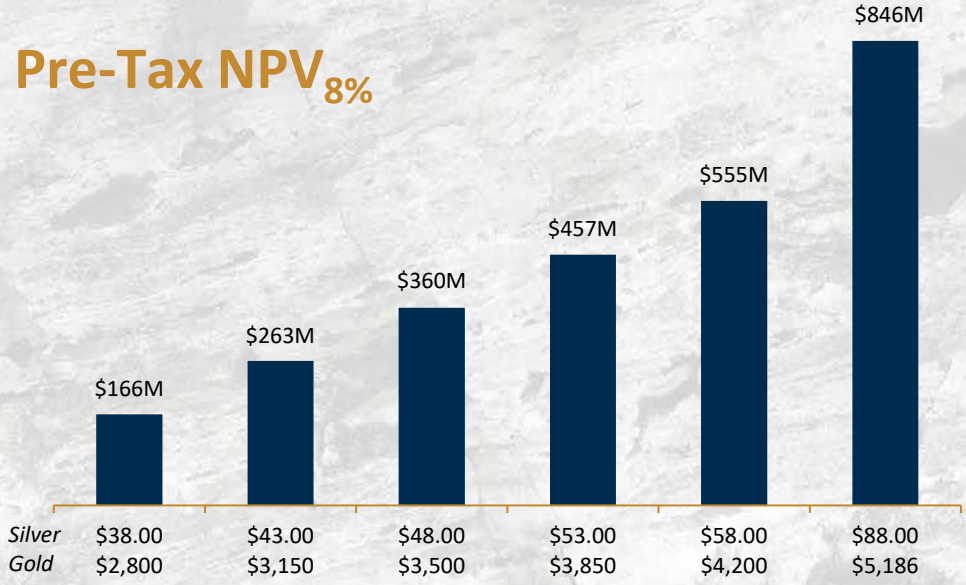
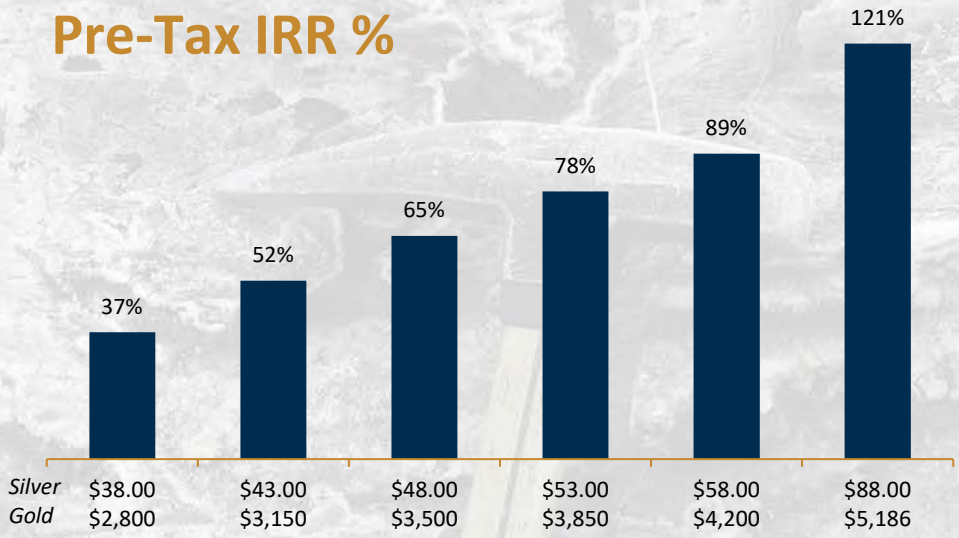
Gold & Silver Price Sensitivity Analysis – Cerro Caliche

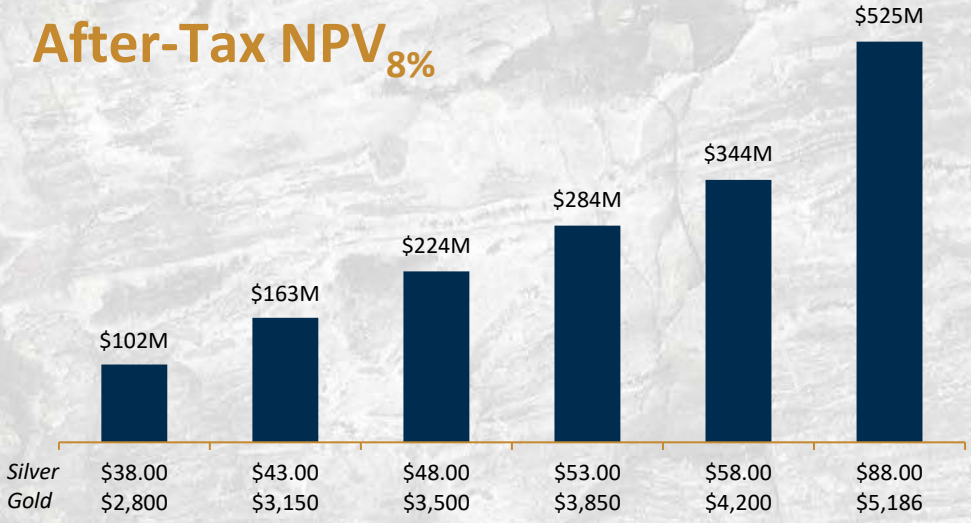
Pre-Tax $NPV_{8\%}$



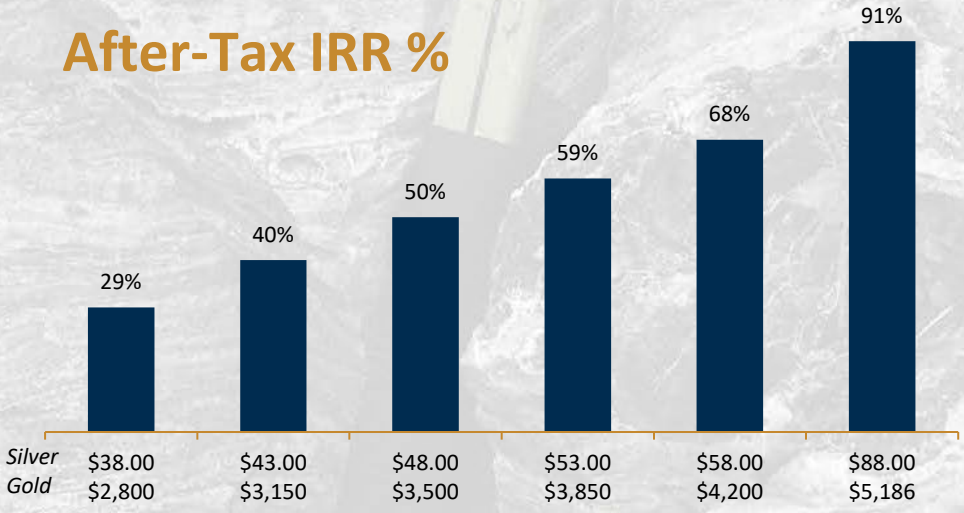
Pre-Tax IRR %



After-Tax $NPV_{8\%}$



After-Tax IRR %



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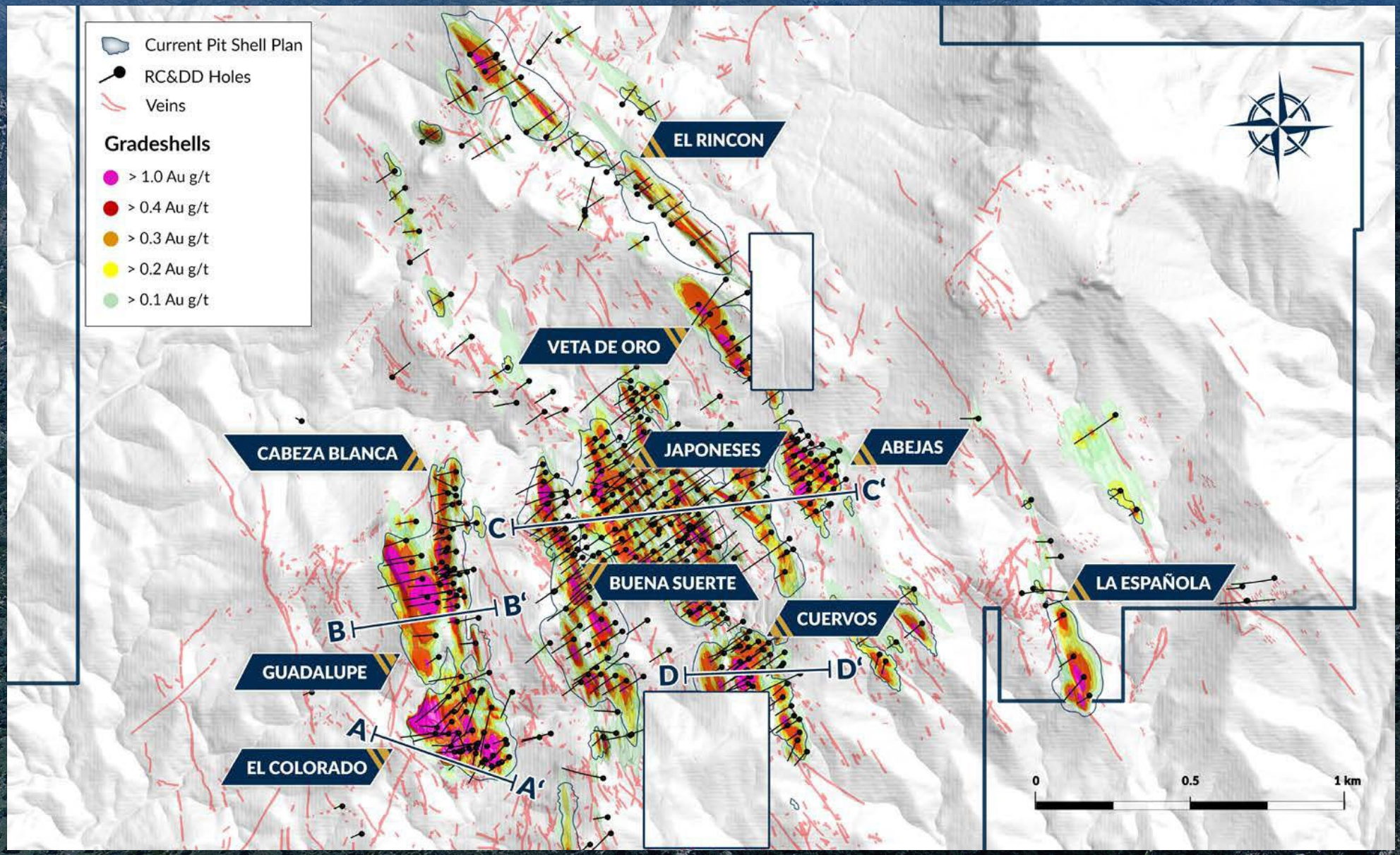
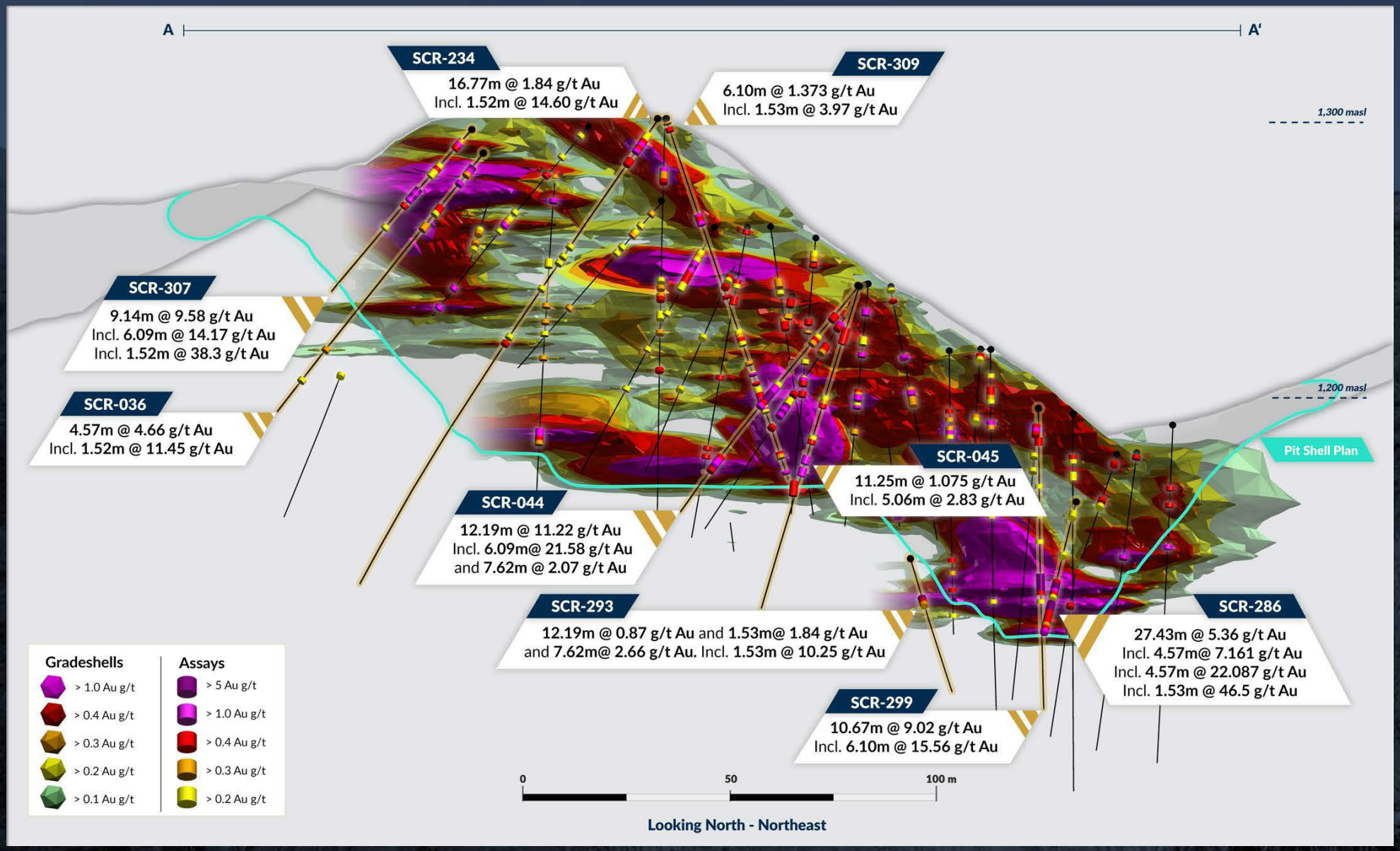
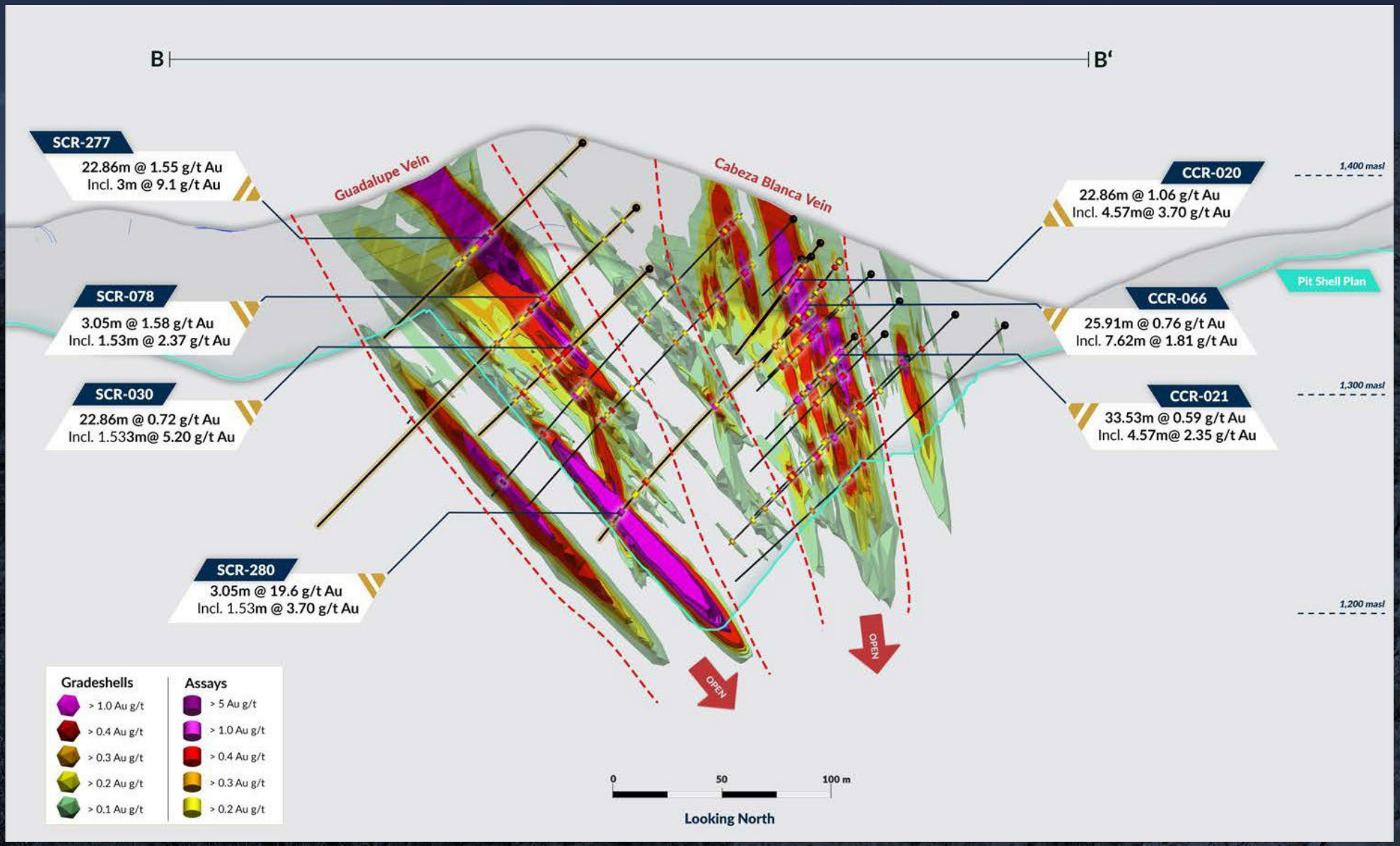
Cerro Caliche Drilling to Date



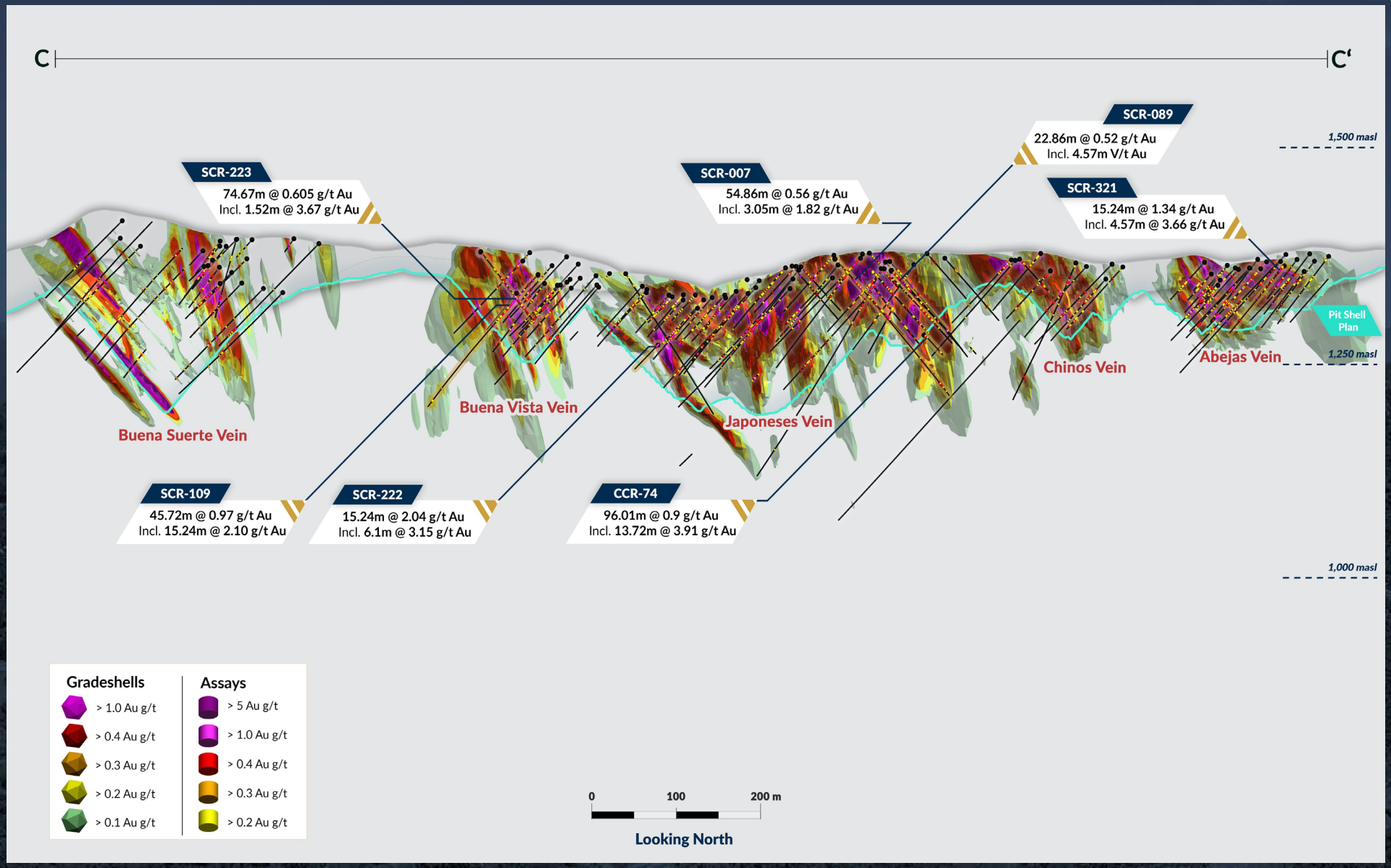
Cerro Caliche: El Colorado Section A-A



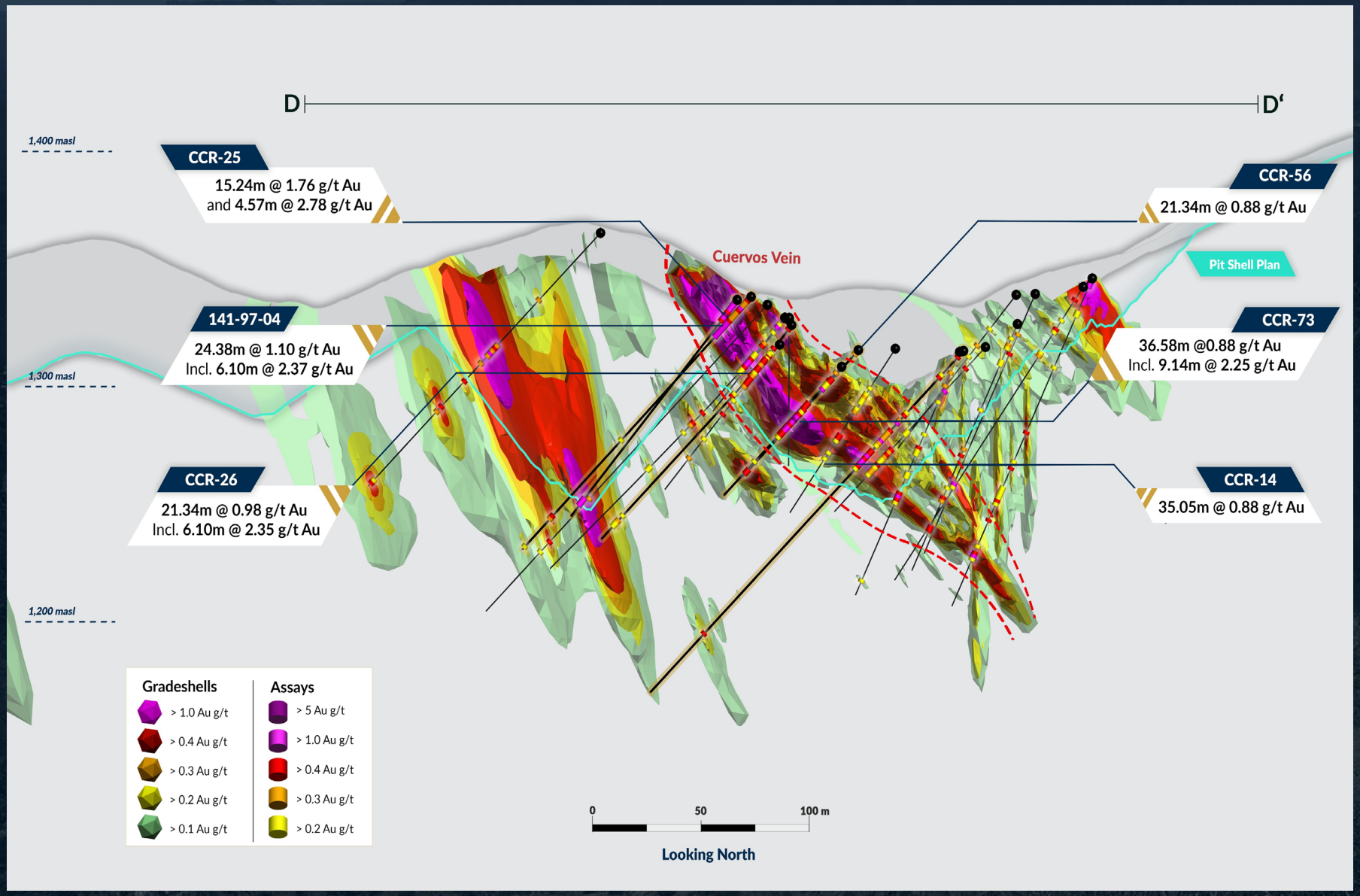
Cerro Caliche: Guadalupe - Cabeza Blanca B-B



Cerro Caliche: Section Central Zone C-C



Cerro Caliche: Cuervos Section D-D

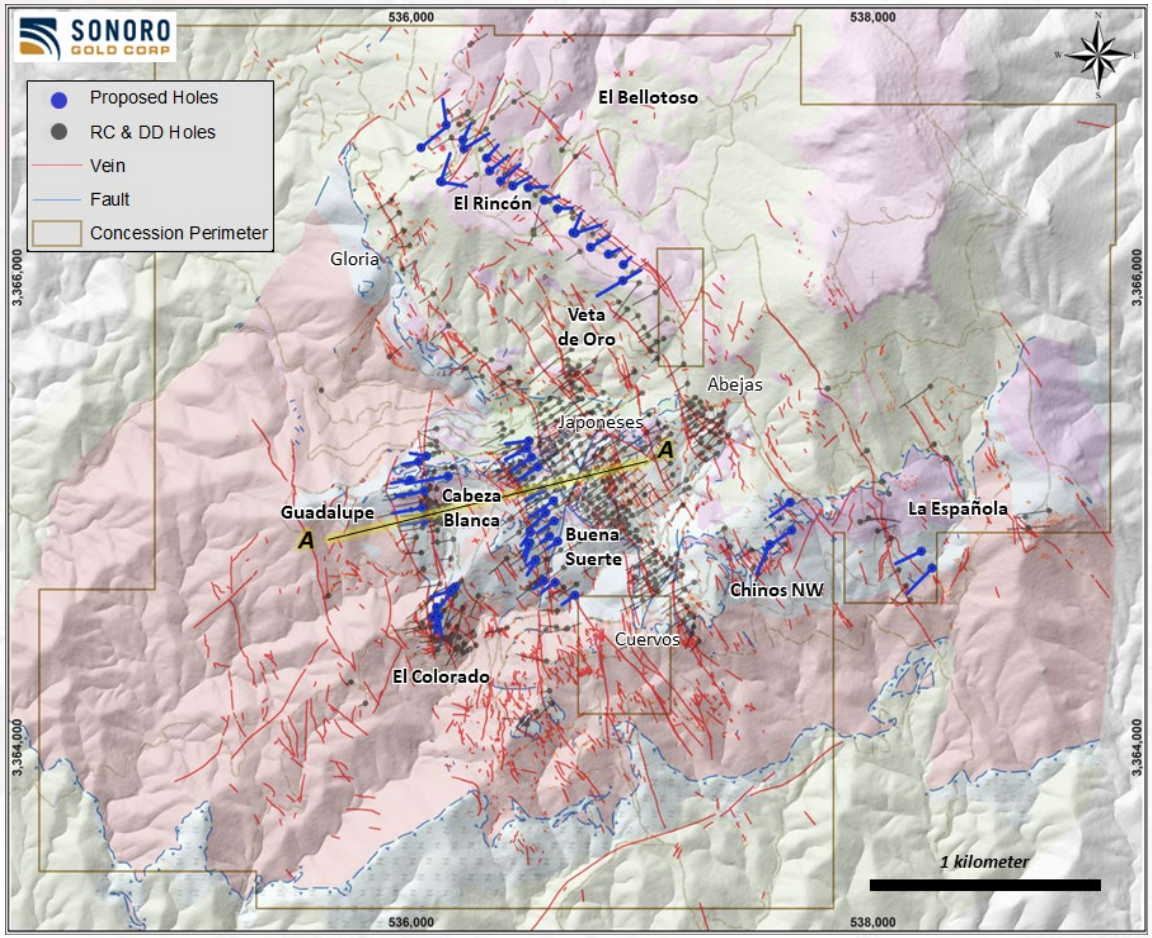


Targeted Expansion Drilling Program

- Expand Higher-Grade Western Zones
- Increase overall resource size
- Increase resources within pit shells
- Drill deeper into zones open to depth
- Infill drilling to decrease strip ratio

Cerro Caliche Drilling Targets

Mineralized Zones	Holes	Meters
El Rincon	20	3,500
Chinos Altos	3	550
La Española	2	400
Cabeza Blanca - Guadalupe	7	1,050
Buena Suerte	18	2,400
El Colorado	6	990
Total	**56**	**8,890**



The reader is cautioned that the potential expansion is 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.

Cerro Caliche: Project Timeline*

Upcoming Milestones	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 13
Permitting (MIA & CUS)	★												
Expansion Drilling	→	→	→	→	→	→	→	→	→	→	→	→	→
Construction Financing	→	→	→										
Detailed Mine Engineering	→	→	→	→									
Upgrade Roads / Site Preparation		→	→	→	→	→	→						
Construction Phase				→	→	→	→	→	→				
Mine Commissioning / Startup									→	→	→	→	★
Drilling to Extend Mine Life										→	→	→	→

**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.*

San Marcial Gold Silver Project

Location

- ✓ 30 km southwest of Cerro Caliche Concession
- ✓ Four contiguous mining concessions
- ✓ 100% owned by Sonoro Gold
- ✓ 20 km east of San Francisco open-pit gold mine

Concession

- ✓ 100% owned by Sonoro
- ✓ 1,000 hectares within the Sonora-Mojave Megashear
- ✓ Locally high-grade gold & silver mineralization
- ✓ Broader lower-grade zones of disseminated to stockwork mineralization
- ✓ Soledad Historic Mine
- ✓ San Marcial Historic Mine
- ✓ 1980s exploration by Cominco & Barrick
- ✓ 1990s Exploration by Campbell Res. & Queenstake
- ✓ Air track drilling confirmed near-surface mineralization
- ✓ 2015/2016: 643 Soil Sampling Program by Sonoro
  - ➢ Au values range < 4.36 g/t; Ag values < 69.5 g/t
- ✓ Values indicative of Intrusion Related Gold (IRG) deposits

Historic Soledad Mine

Why Sonoro Gold is Distinctive in the Junior Gold Mining Sector?

Team

Proven & success-driven management team with extensive expertise in the discovery, delineation and development of mineral deposits.

Project

Only 30% of known mineralized zones drilled and assayed; 2026 PEA proposes an initial 10-year open pit, heap leach mining operation.

Company

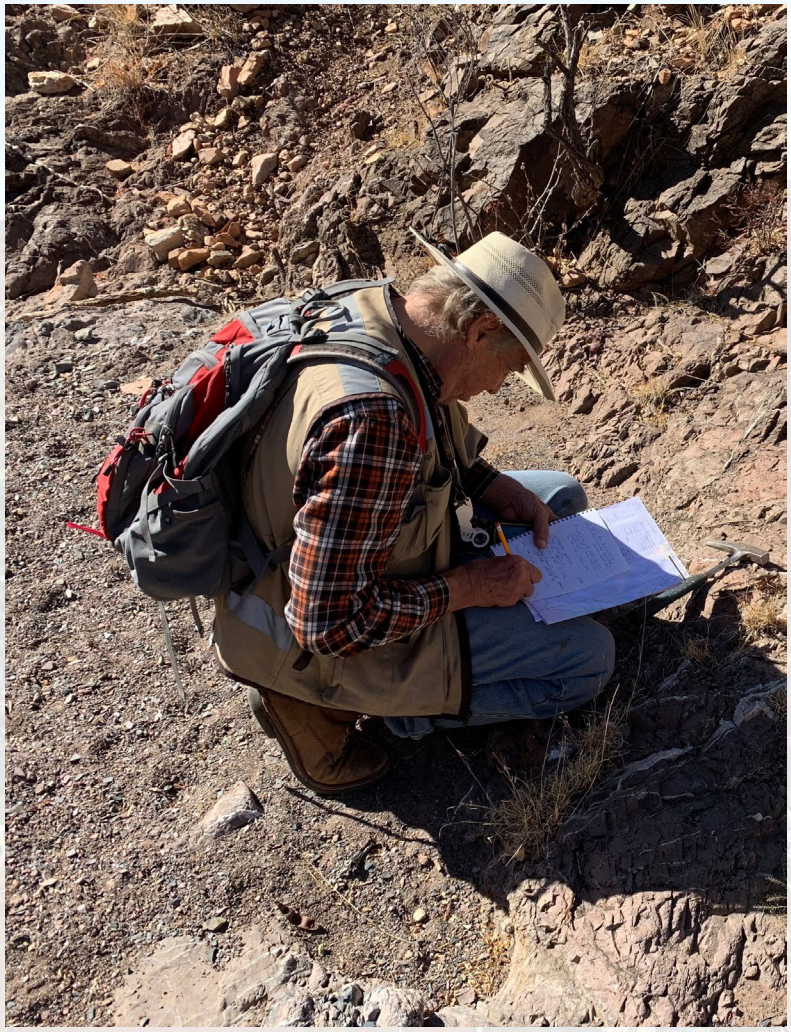
Insiders hold over 25% of Issued & Outstanding shares; loyal shareholder base across Canada, USA, Germany and Switzerland.

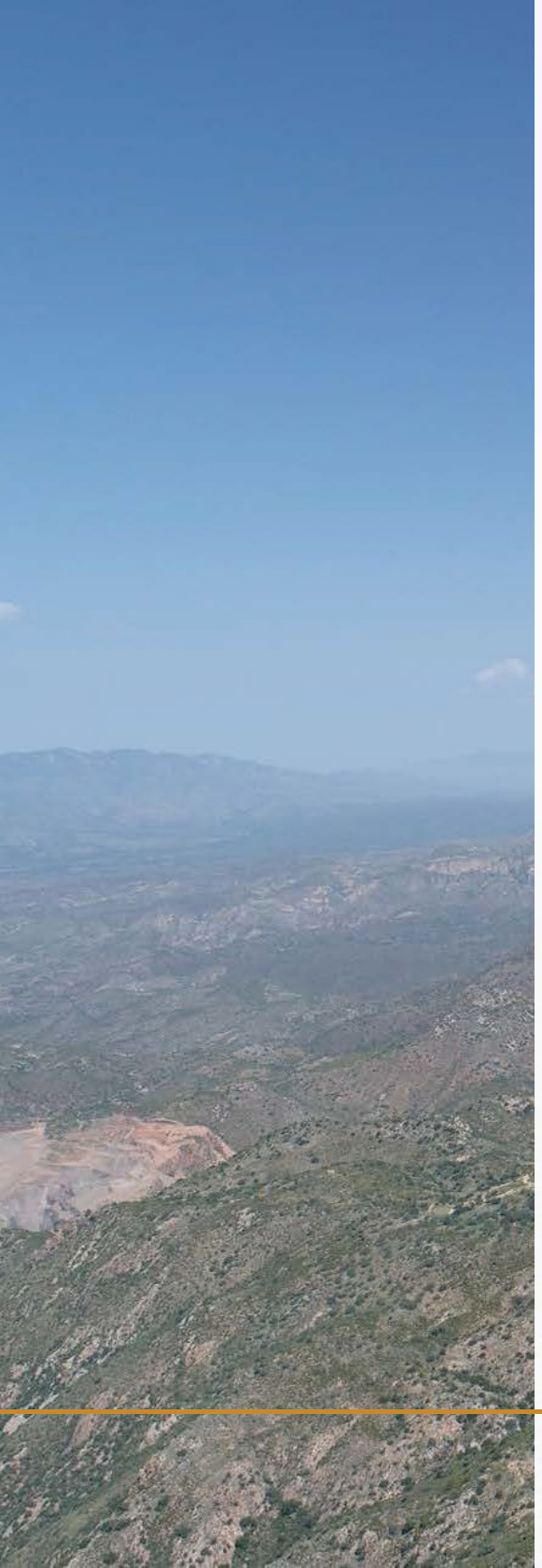
Business Plan

Bring Cerro Caliche into production to finance ongoing expansion of the project's oxide gold resource.

Financing

Management continues to successfully secure equity financing; raised over CAD $39.71 million to date.





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HAVE QUESTIONS?

GET IN TOUCH WITH SONORO GOLD CORP

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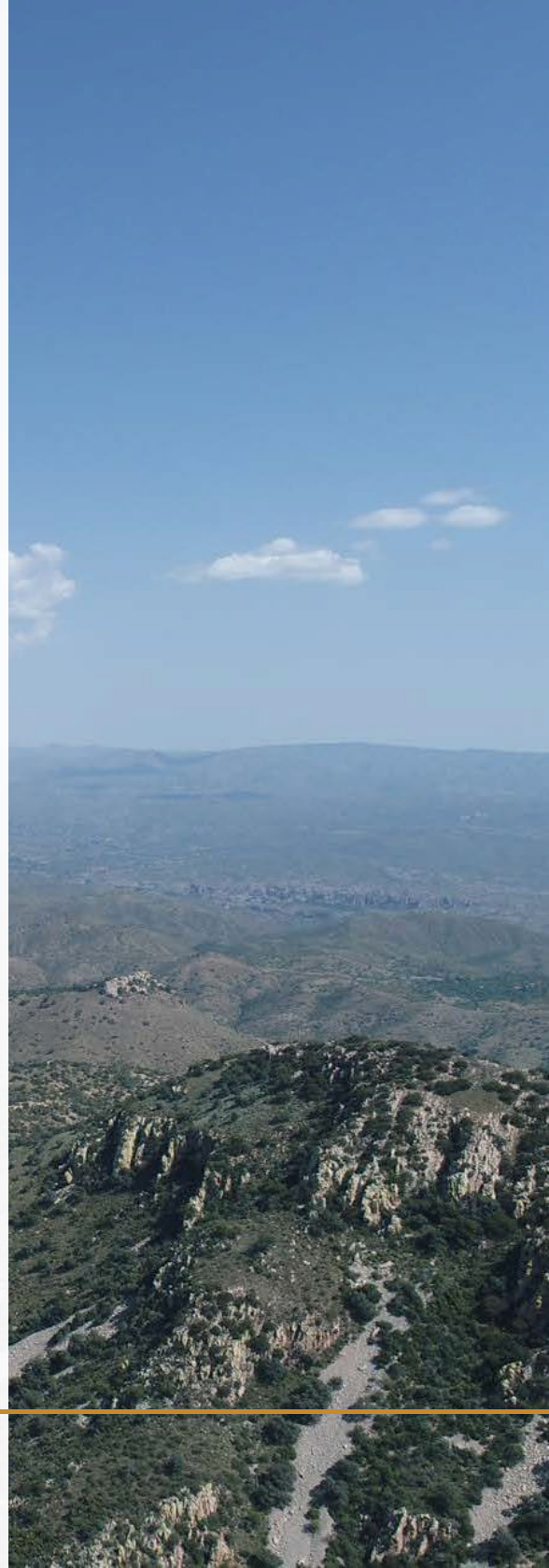
info@sonorogold.com