



SONORO
GOLD CORP

CORPORATE PRESENTATION
February 2024

CERRO CALICHE GOLD PROJECT

Mexico's Next Gold Mine

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

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 Corp?

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.

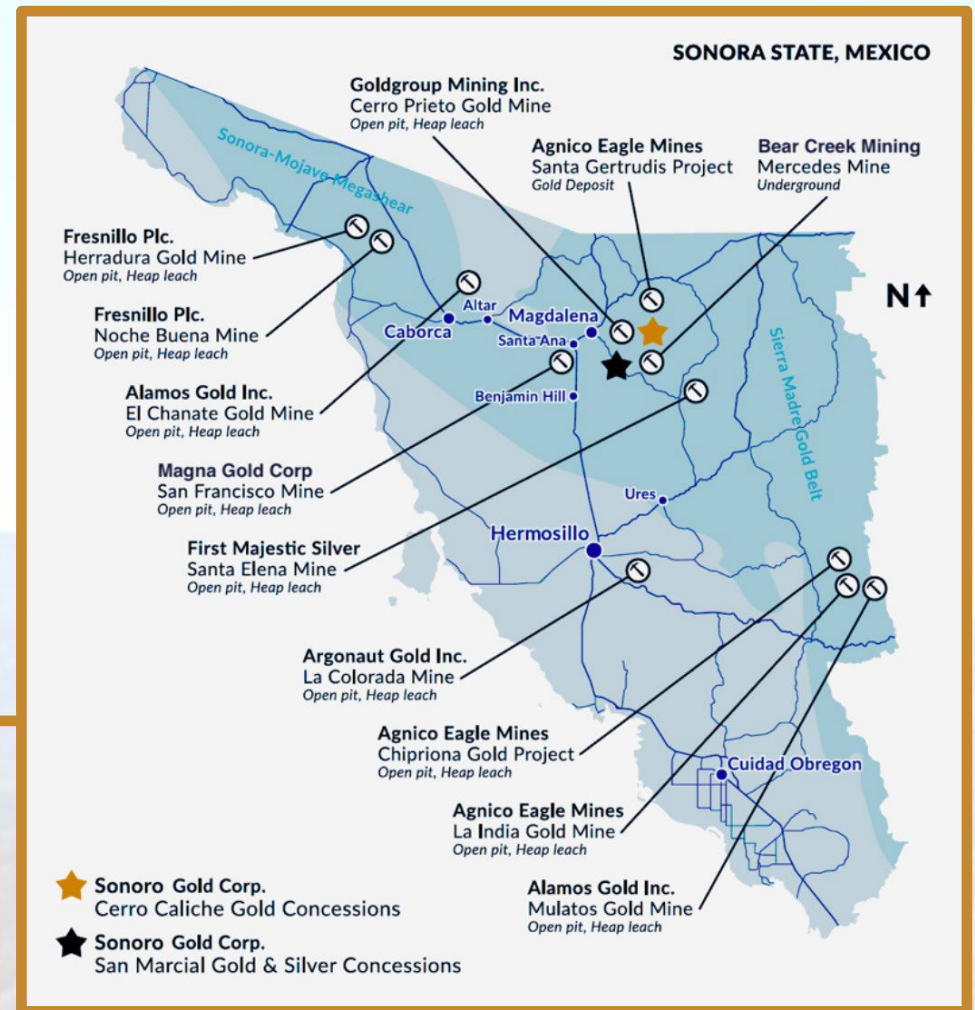


Oscar González
Chief Geologists & Project Manager

20 years experience in mineral exploration and development within Mexico.

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



Mineral Resource Estimate

SRK: Mineral Resource Estimate

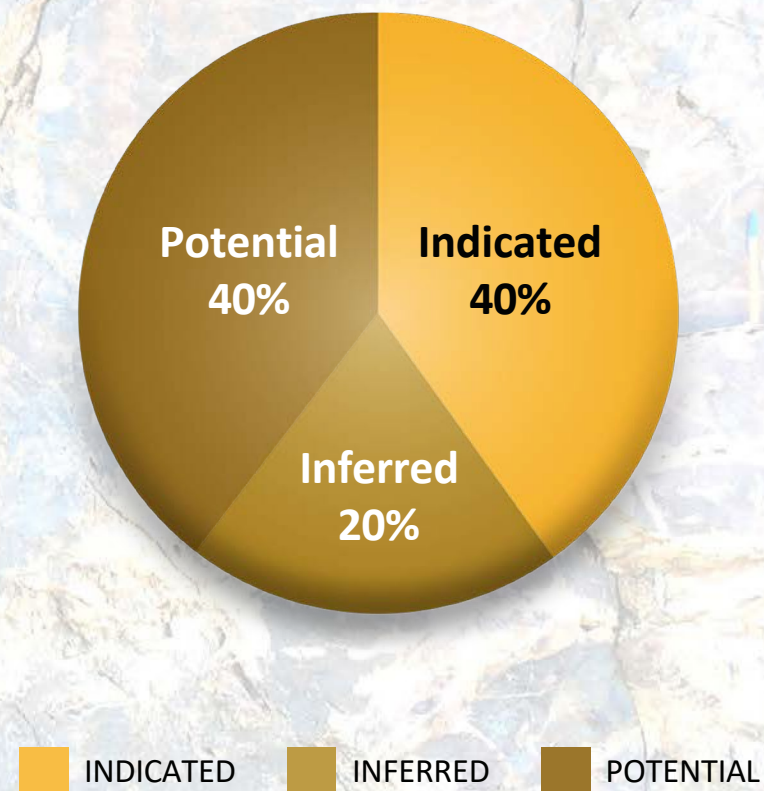
- ✓ **Indicated Mineral Resources: 19.9 Mt**
 - ▶ 290,000 oz AuEq @ 0.46 g/t
- ✓ **Inferred Mineral Resources: 10.5 Mt**
 - ▶ 150,000 oz AuEq @ 0.44 g/t

SRK: Potential Target Mineralization*

- ✓ **15 to 22.5 Mt containing:**
 - ▶ 120,000 to 275,000 oz Au
 - ▶ 1,045,000 to 2,350,000 oz Ag
 - ▶ 125,000 to 285,000 oz AuEq

**SRK Consulting (U.S.) Inc. January 26, 2023*

Mineralization Classification (within drilled areas)



Cerro Caliche PEA Highlights

297,575 oz AuEq
LOM Total Production

\$1,295/oz
Cash Costs per Ounce

33,000 oz AuEq
Average Annual Production

\$1,395/oz
All-in-Sustaining Cost

9-Years
Initial Life of Mine

USD \$15.5M
Initial Capital Costs

\$1,800/oz Gold Price

USD \$71.4M / \$47.7M
Pre-Tax / Post-Tax NPV (5%)

59% / 45%
Pre-Tax / Post-Tax IRR

2.9 Years
Payback Period

\$2,000/oz Gold Price

USD \$116.8M / \$77M
Pre-Tax / Post-Tax NPV (5%)

85% / 63%
Pre-Tax / Post-Tax IRR

2.4 Years
Payback Period



The PEA has been prepared in accordance with the requirements of National Instrument 43-101 by D.E.N.M. Engineering Ltd. and Micon International Limited, with an updated resource estimation completed by SRK Consulting (U.S.) Inc., and metallurgical testing completed by McClelland Laboratories Inc. of Sparks, Nevada.

Cerro Caliche Metallurgical Testing

McClelland Laboratories

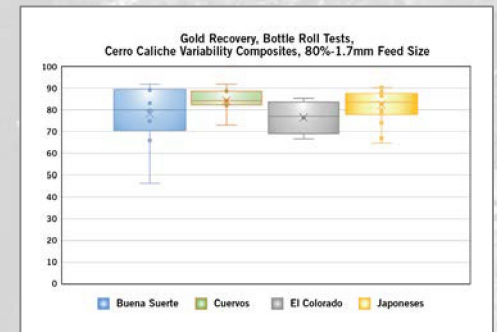
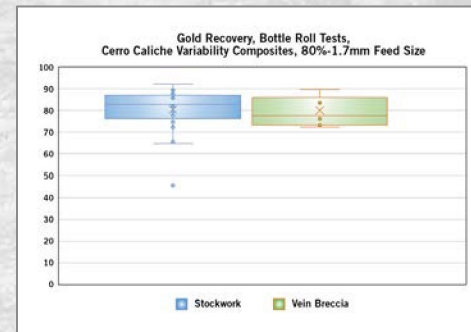
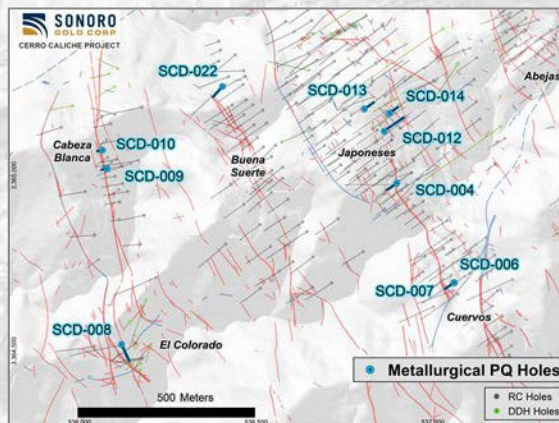
- ✓ 5,500 kg mineralized material
- ✓ Ten 85-mm diameter PQ core holes

Bottle Roll Testing (96 hr, CN) on -1.7 mm.

- ✓ 43 bottle roll tests completed February 2021
- ✓ 80.3% average gold recovery
- ✓ grade ranged 0.03 to 2.46 g/t Au
- ✓ 4 mineralized zones tested at various depths

Column Leach Testing (89-110 days, CN)

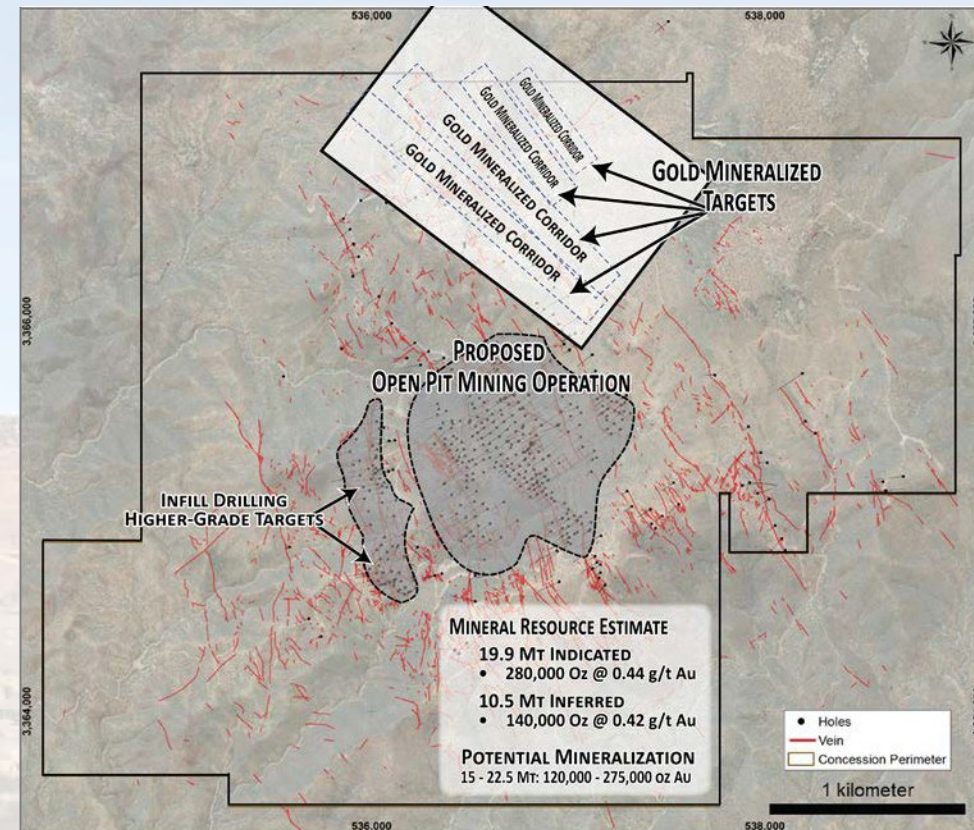
- ✓ Completed September 2021
- ✓ 17 columns: 9 mineralized zones and 8 composites
- ✓ Crush sizes of 2" to 0.5" feed sizes
- ✓ 74% gold recovery, 26% silver recovery on 0.5"
- ✓ 66% gold recovery, 16% silver recovery on 2.0"
- ✓ Good percolating characteristics
- ✓ All oxide mineralization
- ✓ No acid drainage generation potential
- ✓ Below the lower limit of toxic elements
- ✓ Compressibility results show ability to stack over 100 meters heap



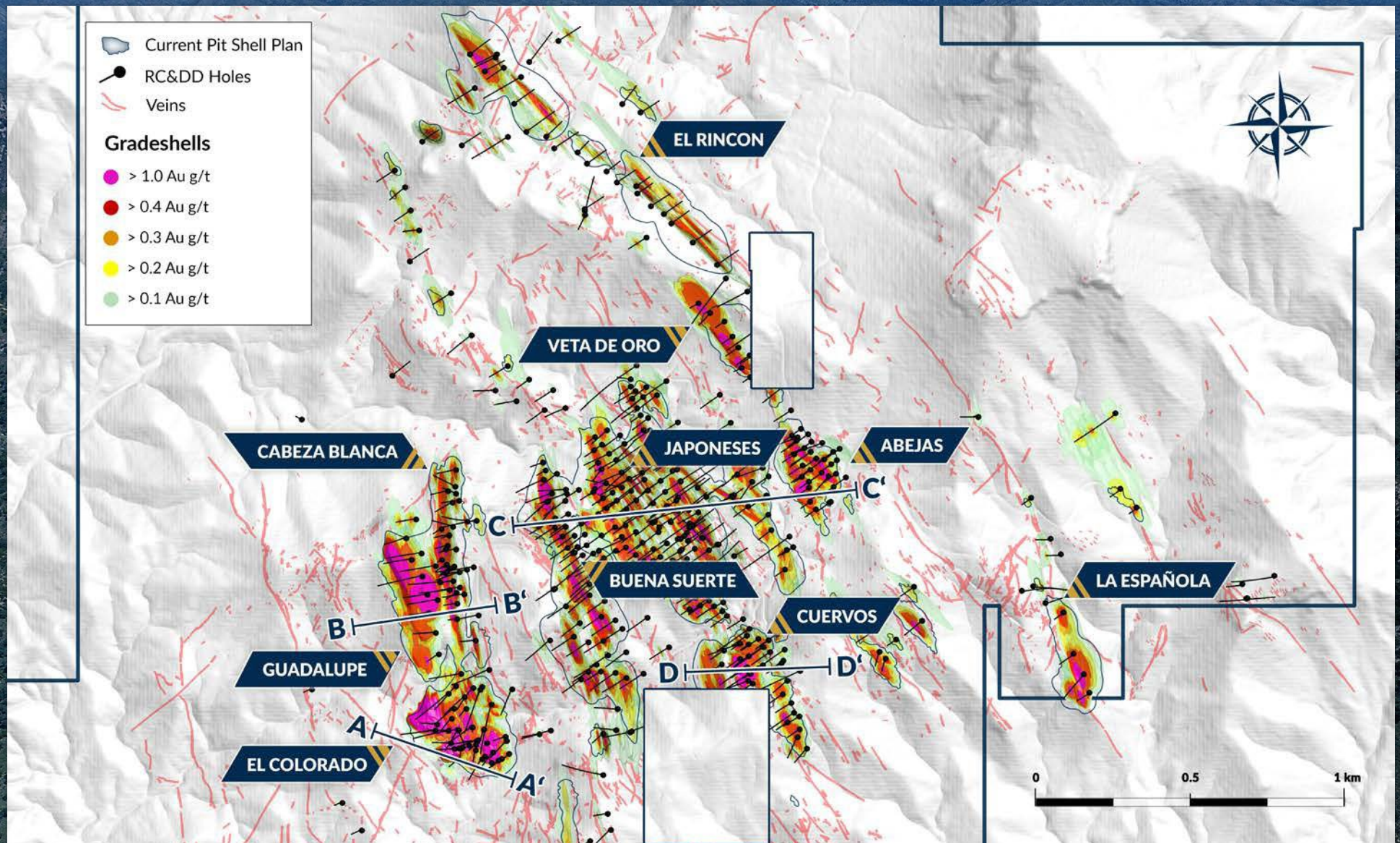
Flagship Cerro Caliche Gold Project

Highlights

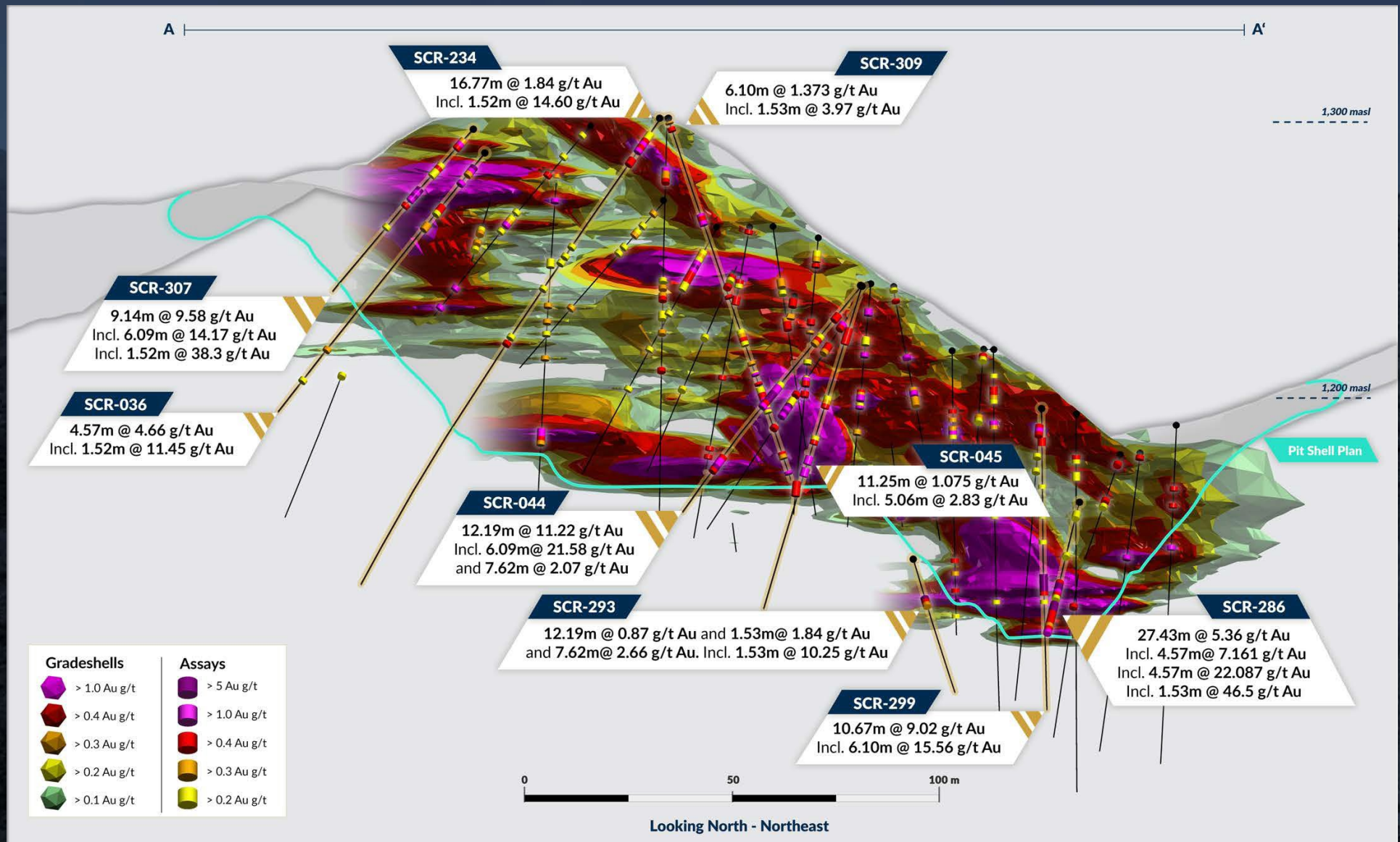
- ✓ 498 Drill holes & 55,360 m of Drilling Data
- ✓ Low-sulfidation Epithermal vein structures
- ✓ Multiple Northwest Trending Gold Mineralized Zones
- ✓ Metallurgical Testing 74% laboratory Gold Recovery
- ✓ Amenable to Open Pit Mining and Heap Leach Extraction
- ✓ Environmental Impact Studies completed 2022
- ✓ Mine Permit Application (MIA) Filed May 2022
- ✓ Updated Mineral Resource Estimate March 2023
- ✓ New PEA August 2023



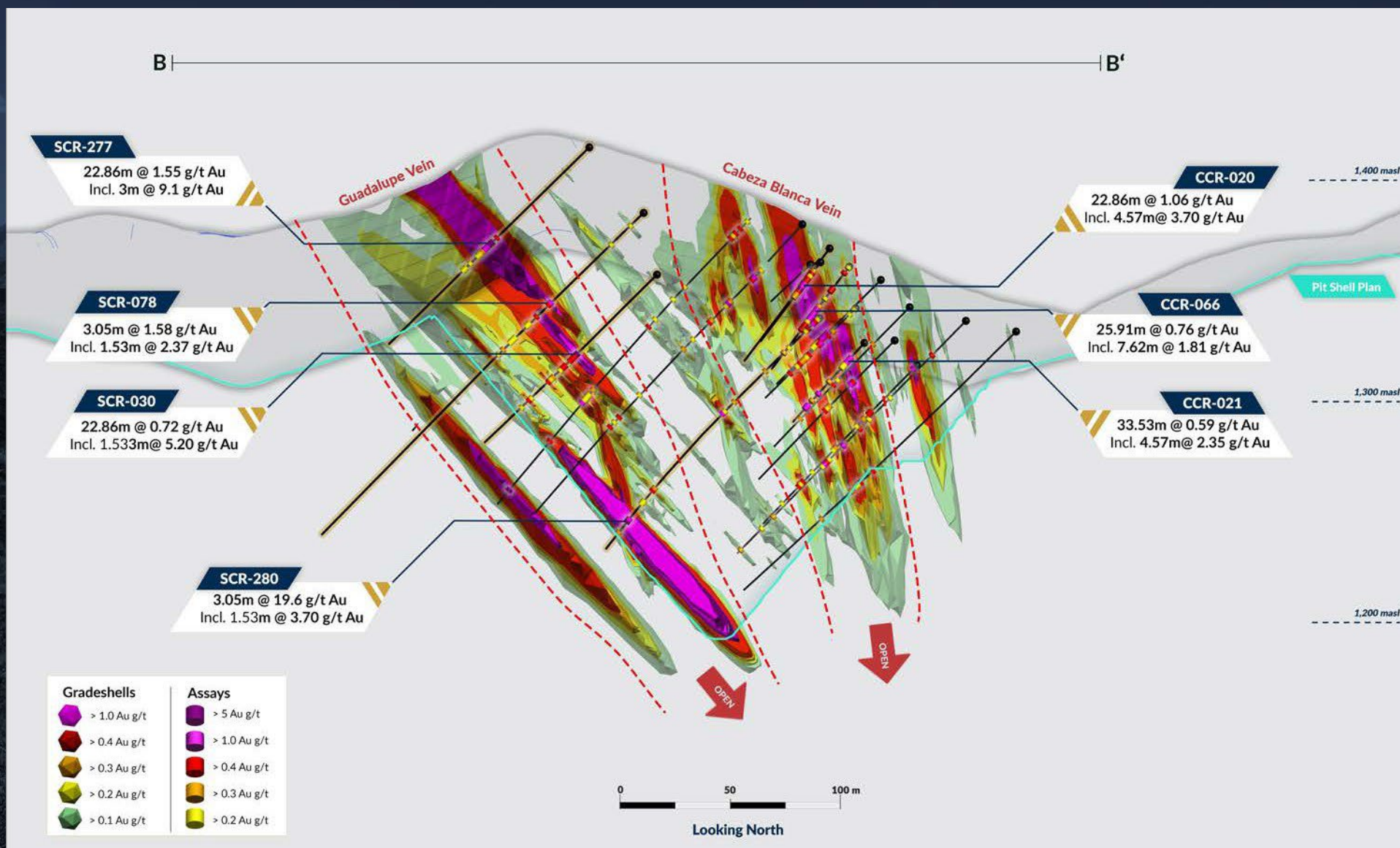
Cerro Caliche Drilling to Date



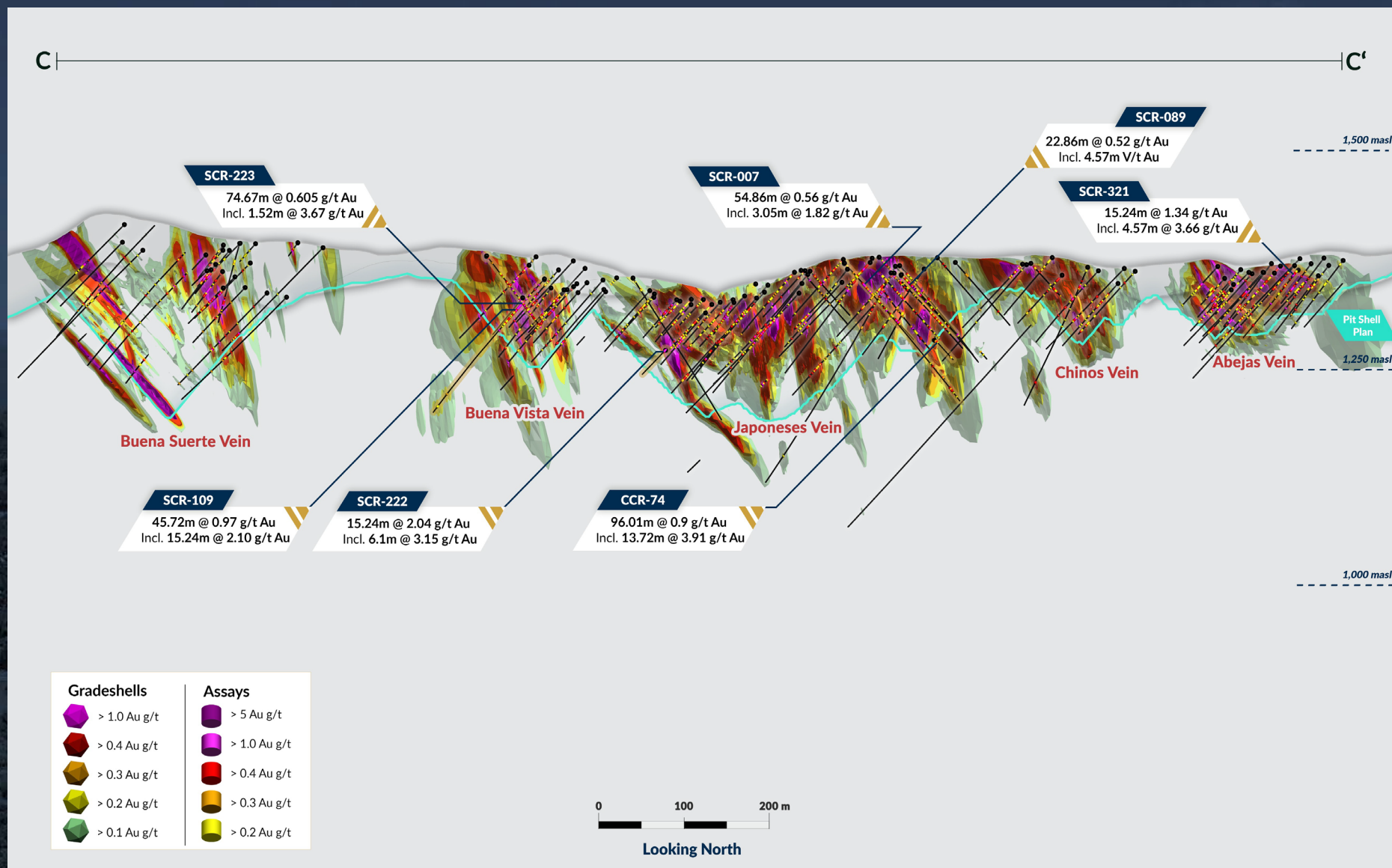
Cerro Caliche: El Colorado Section A-A



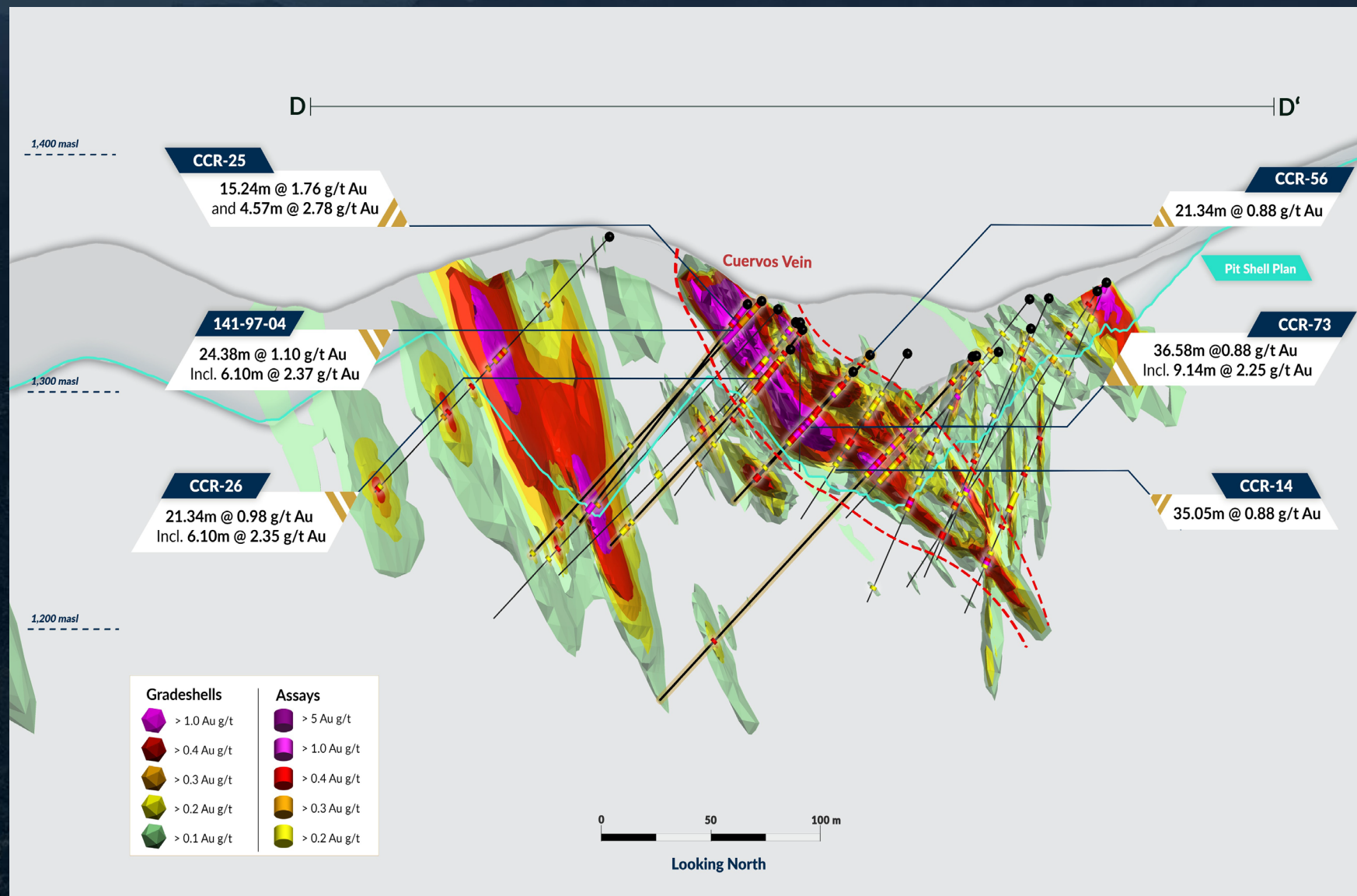
Cerro Caliche: Guadalupe - Cabeza Blanca B-B



Cerro Caliche: Section Central Zone C-C



Cerro Caliche: Cuervos Section D-D

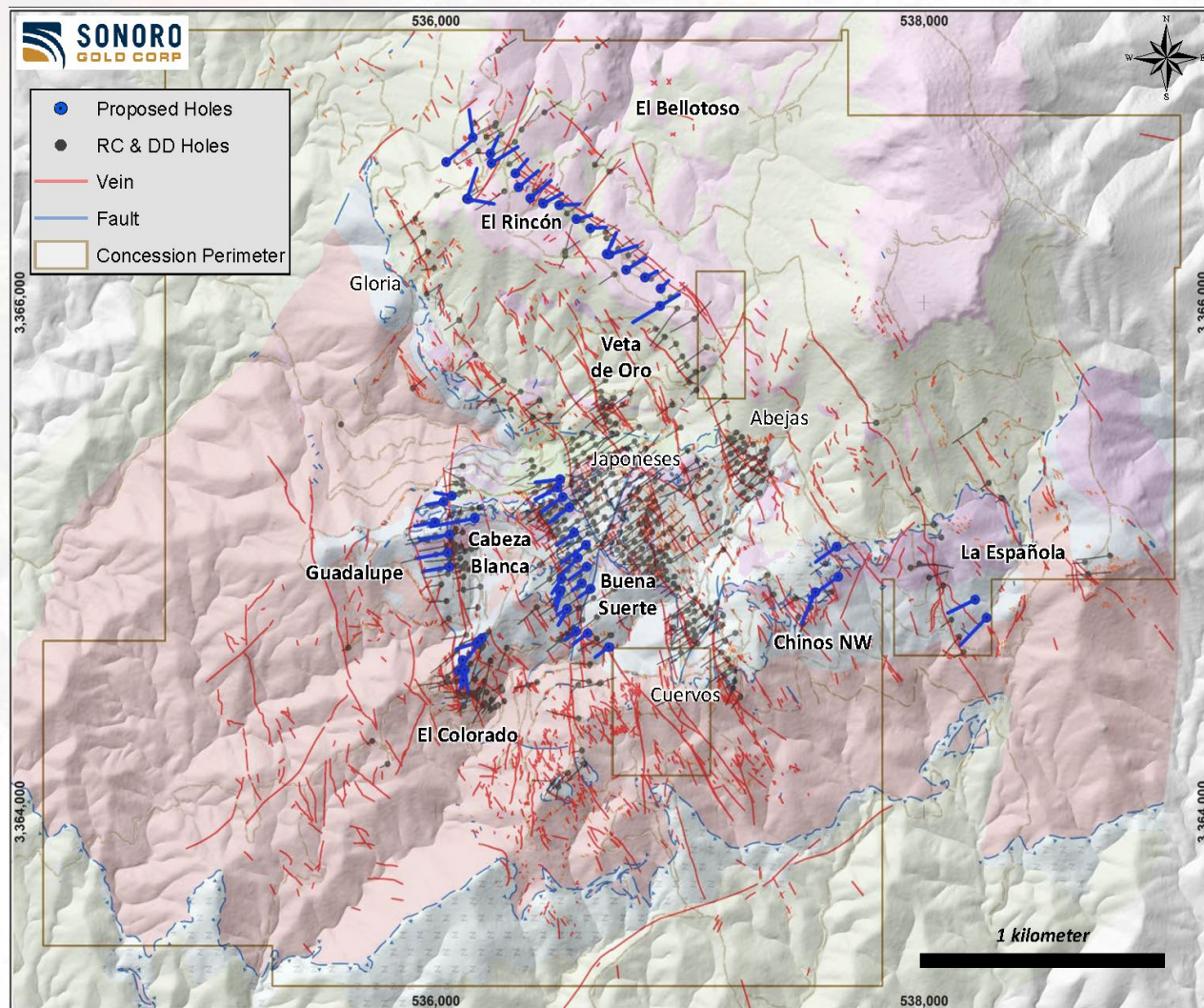


Targeted Expansion Drilling Program

- ✓ 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

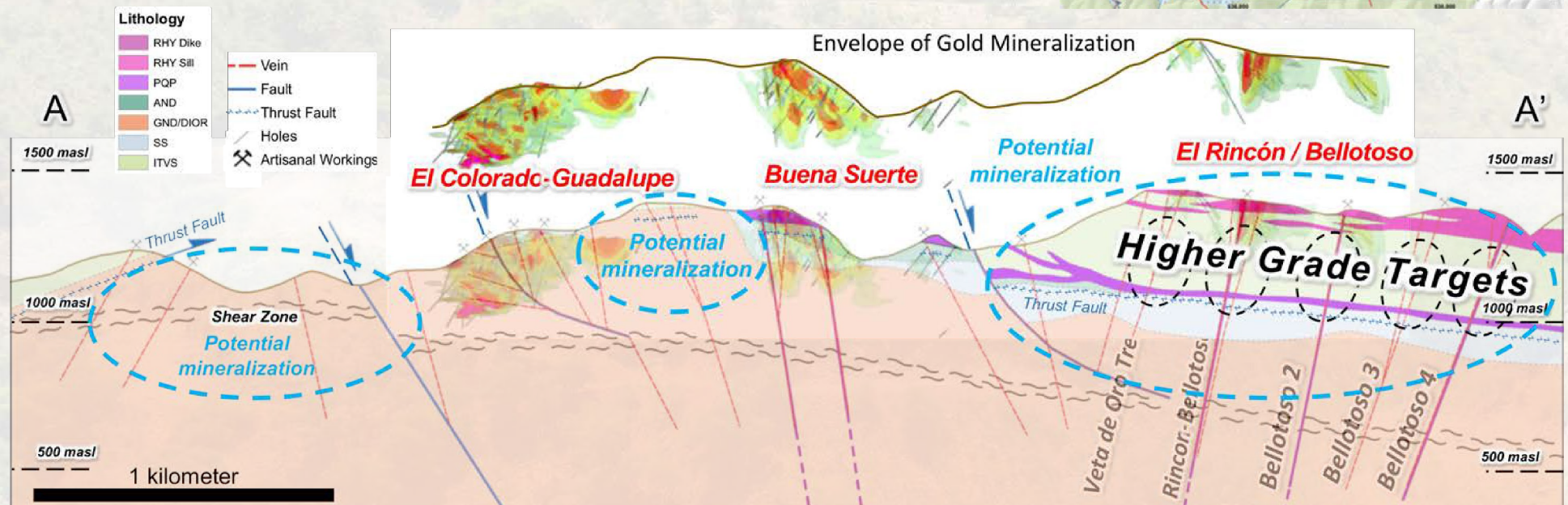
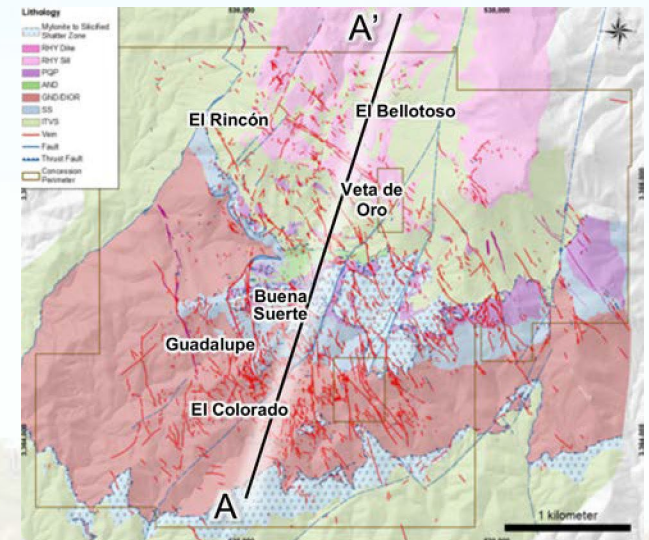
Cerro Caliche Drilling Targets

Mineralized Zones	Holes	Meters
El Rincon	20	3,500
Chinos Altos	3	550
La Española	2	400
El Colorado	6	990
Total	56	8,890



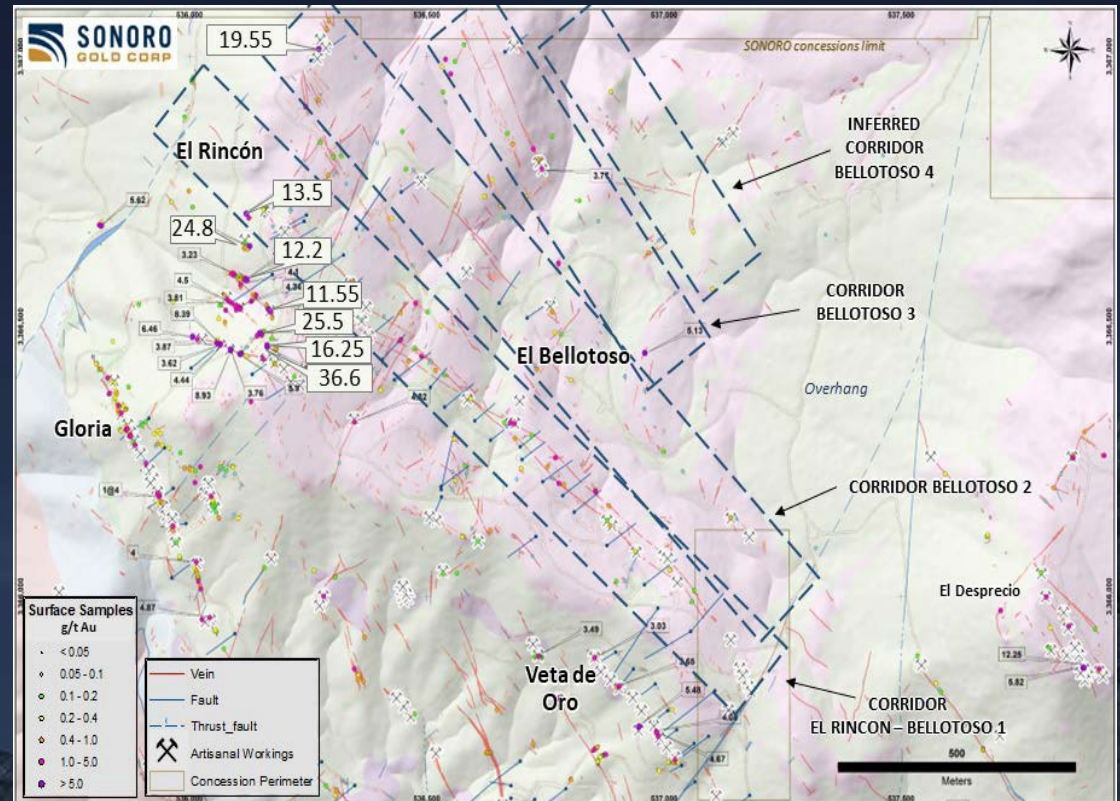
Cerro Caliche Geologic Map: Cross Section

- ✓ Long Cross Section Cerro Caliche with Superimposed Drill Defined Envelopes of Gold Mineralization
- ✓ Areas with Potential Gold Mineralization
- ✓ Regional Mylonite Structural Zone with Local PQP and Andesite Intrusive Following Mylonite Zone
- ✓ Preliminary Identification of Mirroring Ductile Fabric Zone ~200 m Below Mylonite Zone
- ✓ Post Mineral Bounding Graben Basin Fault on West with 3 Similar Faults in Mineralized Area

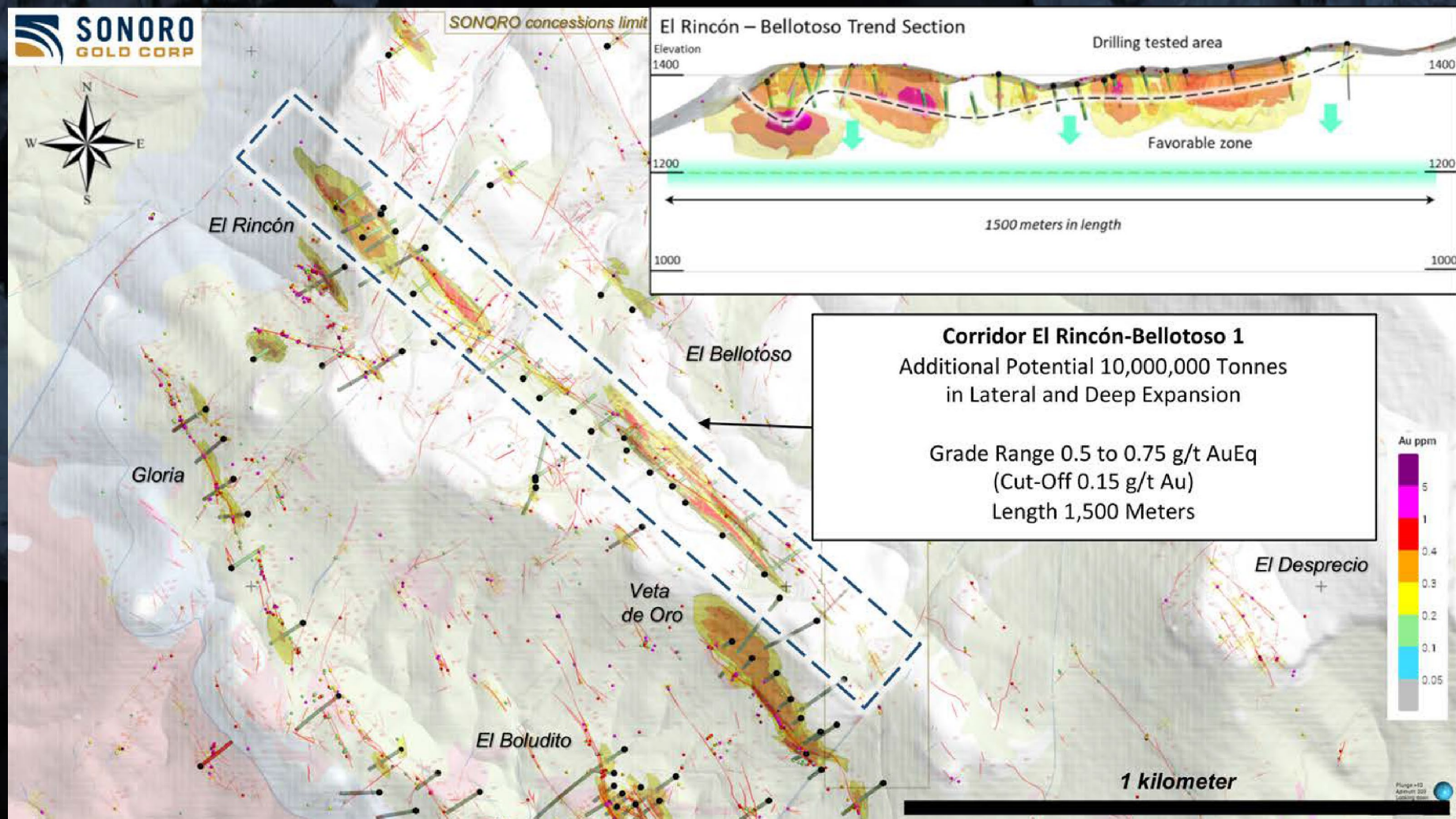


Northern Zone: Gold Mineralized Targets

- ✓ Over 600 Surface Samples
- ✓ Sample Lengths 1-2 meters
 - 36.6 g/t Au
 - 25.5 g/t Au
 - 24.8 g/t Au
 - 19.55 g/t Au
- ✓ Geologic Mapping
- ✓ 27 RC Drill Holes (2021)
 - 20.95m @ 0.847 g/t AuEq
 - 21.0m @ 1.13 g/t AuEq
 - 3.05m @ 0.836 g/t Au
 - 3.0m @ 1.67 g/t AuEq
 - 2.20m @ 2.227 g/t AuEq
 - 2.0m @ 1.78 g/t AuEq
 - 3.50m @ 0.985 g/t AuEq
- ✓ Four Linear Structural Corridor Repetitions
- ✓ Each with Anomalous Gold, Silver and Base Metal Mineralization
- ✓ Parallel to known El Rincón & Veta de Oro Gold Vein Zones
- ✓ Identified Priority Drill Targets to Expand Resource

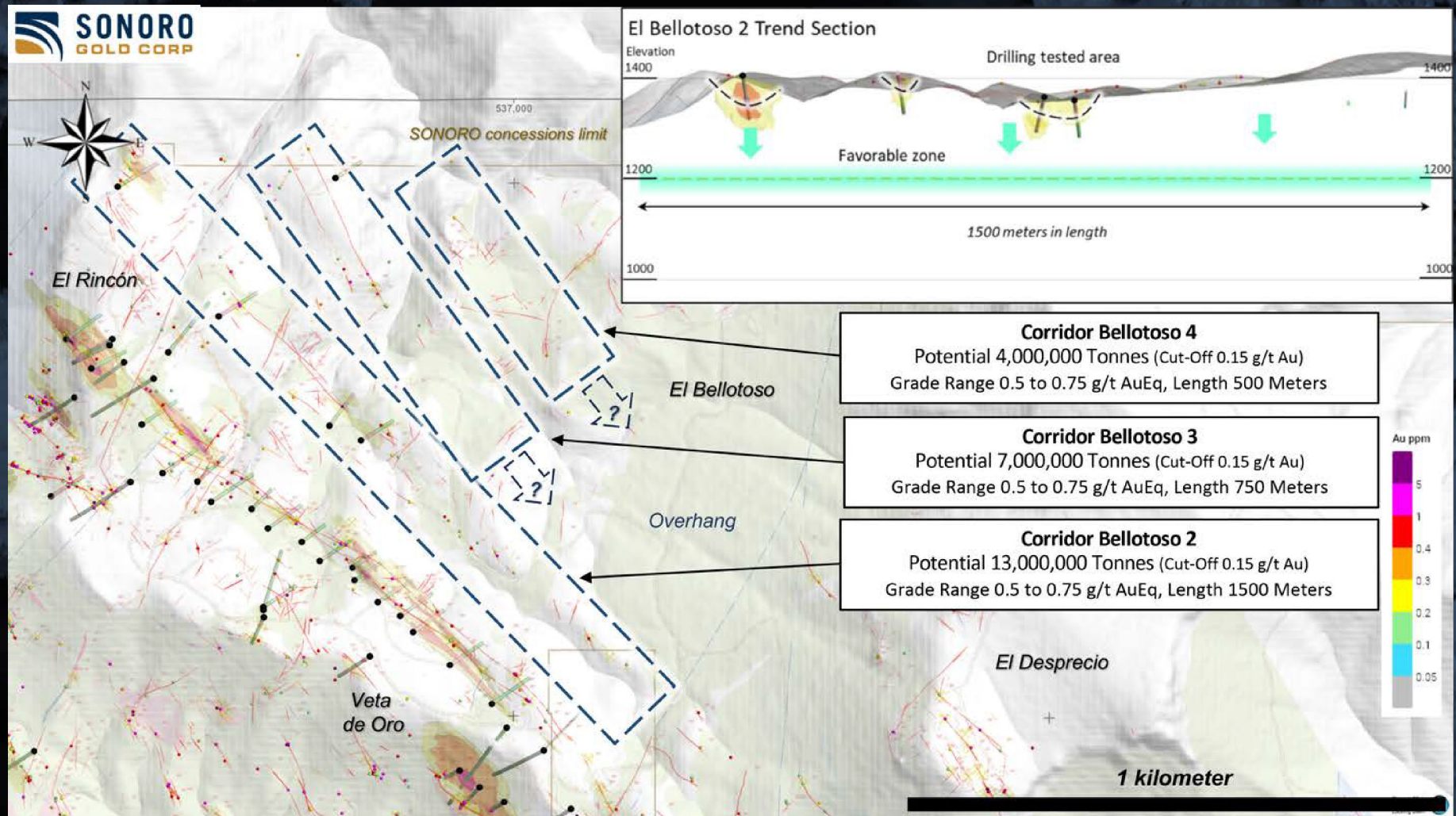


Corridor El Rincón-Bellotoso 1



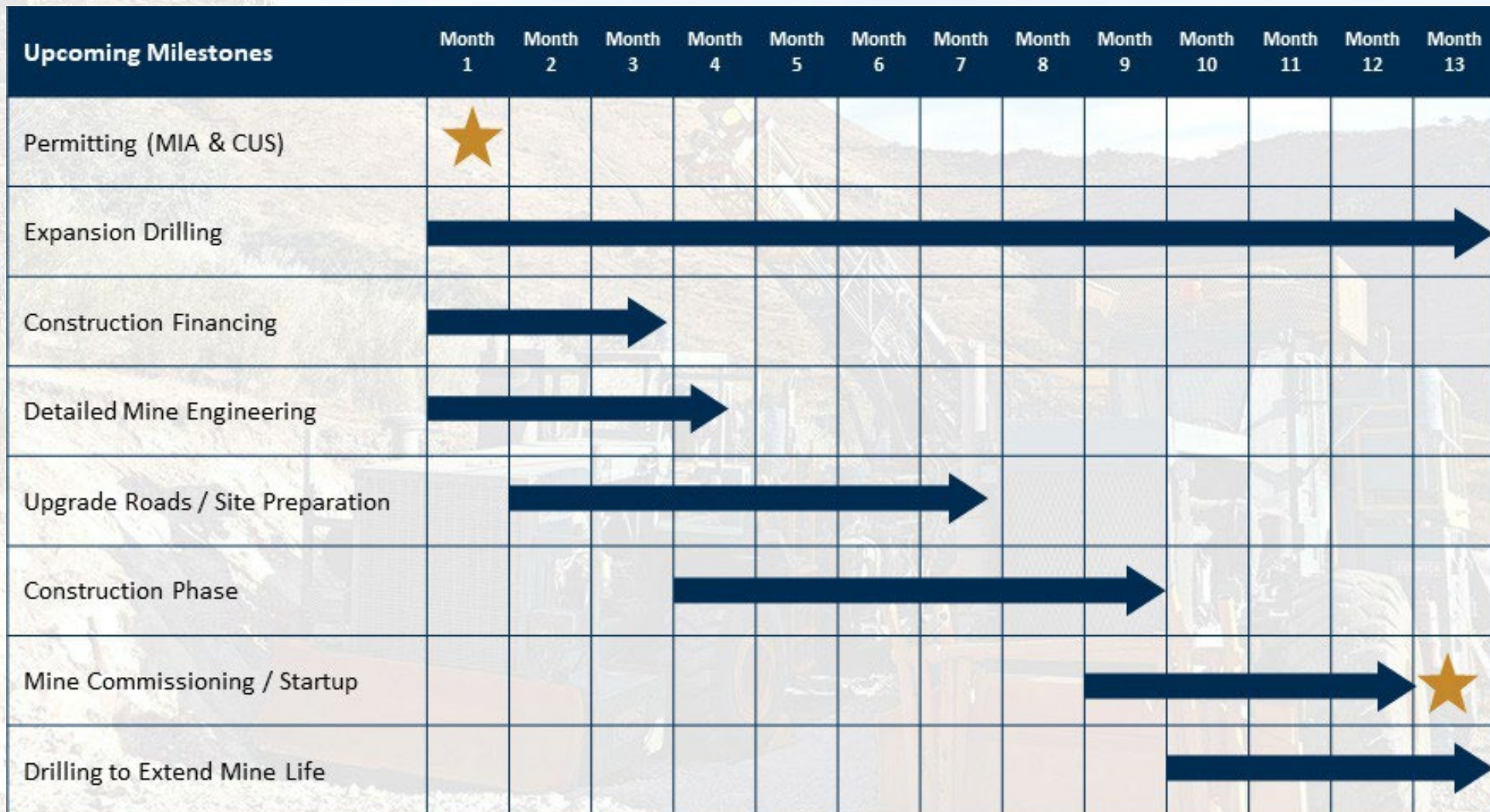
Readers are cautioned that the presence of mineralization in zones adjacent to or in close proximity to the zones identified on this map is not necessarily indicative of additional mineralization in the trends identified above.

Corridor El Rincón-Bellotoso 2-4



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Cerro Caliche: Project 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.

Capital Structure

Share Structure

Trading Symbols	CANADA TSXV: SGO
	USA OTCQB: SMOFF
	GERMANY FRA: 23SP
Recent Share Price Range	\$0.055 - 0.09
Year High/Low	\$0.11 / \$0.055
Average Monthly Volume (6 months)	2.7M
Market Capitalization	\$10M
Current Issued & Outstanding	166.0M
Warrants (\$0.225)	24.4M
Warrants (\$0.15)	22.6M
Shares Fully Diluted	213.15M



HAVE QUESTIONS?

**GET IN TOUCH
WITH SONORO GOLD CORP**

Suite 300 – 2489 Bellevue Avenue

West Vancouver, BC V7V 1E1

www.sonorogold.com

info@sonorogold.com

Tel: 604.632.1764

www.sonorogold.com