San Lorenzo Gold Corp: Provides Drilling Program Results from the Arco de Oro Zone in Chile

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CALGARY, October 5, 2022 - San Lorenzo Gold Corp. ("San Lorenzo" or the "Corporation") (TSXV:SLG), (OTC:SNLGF) is pleased to provide assay results from the three (3) holes targeting the 'Arco de Oro' zone of its Salvadora Copper-Gold-Silver property in Chile (please see San Lorenzo press release dated June 15, 2022). Results from the holes drilled into the Cabello Muerto porphyry target are expected to be released in approximately 1 week.

All three of the new holes targeting the Arco de Oro ("ADO") zone cut copper-gold-silver mineralization, including locally free gold, across the Feliz Retiro and Arco Primero epithermal vein systems (see Table 1). As a result, gold-silver-copper mineralization has been confirmed over a strike length of 1 kilometer and vertical depth of over 300m in the Feliz Retiro system. Both systems are open to the NW and SE and at depth and can be identified by shallow artisanal mining over a strike length of over 3 kilometers.

Table 1 (2022 Results)

Hole #	Sector	Intercept	From(m)	To(m)	Width(m)	Cu %	Au g/t	Ag g/t
		A	26.0	31.0	5.0	0.05	0.16	3.1
		B	231.0	243.0	12.0	0.18	0.71	2.7
		C	267.0	289.0	22.0	0.54	0.21	0.8
SAL-04-22	Feliz Retiro	D	329.0	351.5	22.5	0.18	4.74	3.6
		including	333.0	339.5	6.5	0.39	16.27	9.9
		including	335.5	337.0	1.5	0.38	58.18	15.7
		E	369.0	400.0	31.0	0.12	0.11	0.8
		A	4.0	14.0	10.0	0.05	0.51	1.2
		B	22.0	30.0	8.0	0.05	0.16	0.4
		C	100.0	114.7	14.7	0.08	2.52	3.5
SAL-07-22	Feliz Retiro	including	100.0	103.0	3.0	0.24	11.69	11.6
		D	123.0	127.5	4.5	0.16	0.05	0.7
		E	147.0	162.3	15.3	0.15	0.10	1.1

SAL-09-22 Arco Primero	A	76.8	78.0	1.3	0.09	0.81	2.5
	B	97.0	99.0	2.0	0.47	9.95	12.9
	C	219.0	231.0	12.0	0.04	0.09	0.6
	D	313.0	321.0	8.0	0.03	0.01	0.4

Previously holes completed in 2016 and 2018 by San Lorenzo in the Feliz Retiro system also cut significant gold and copper grades in the upper oxide zone - see Table 2.

Table 2 (2016 and 2018 Results)

SAL-04-16 Feliz Retiro	A	109.0	116.0	7.0	0.26	4.55	7.5
	including	112.8	114.0	1.2	0.32	18.2	24.6
SAL-04-18 Feliz Retiro	A	70.0	82.0	12.0	0.27	1.74	2.9
	including	71.0	75.0	4.0	0.57	6.84	6.0

Figure 1 - Salvadora ADO drill hole locations (2022 drill holes in Red).

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The Feliz Retiro and Arco Primero epithermal vein systems are located within the 500-700m wide, 3 km long open-ended ADO zone. Their mineralogy and the wall rock alteration in the deeper holes 04-22 and 07-22 suggests that they may be related to an underlying copper-gold porphyry system indicated by a large underlying IP/Resistivity anomaly.

Commenting on the Arco de Oro assay results, Terence Walker, San Lorenzo's VP Exploration stated: "The 3rd Phase drill program on the Arco de Oro zone of the Salvadora property yielded excellent results in the epithermal vein systems, making it a valued asset of San Lorenzo by itself. Of further importance, the drill results provide strong evidence in the form of metallic minerals present, associated hydrothermal alteration and host rock type to support the presence of a copper-gold porphyry system with the ADO zone."

Additional Pending Results

The 2022 drilling program also included drilling in the Caballo Muerto Zone ("CMZ"). The CMZ is one of four porphyry Cu-Au-Mo style alteration zones identified by geological mapping, soil and rock geochemical surveys and the 4 Induced Polarization ("IP") surveys San Lorenzo has conducted to date - those results are pending and will be released shortly

Figure 2 - Salvadora Property Drill locations (2022 drill holes in Red)

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The Salvadora Property is located 15km to the SW of the El Salvador Porphyry Cluster and Copper Mine on the same metallogenic belt and the exploration program to date exhibits several similar characteristics. The El Salvador mine has been in operation since 1959 and recently broke ground on a $1.4B expansion to extend production to 2064.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Terence Walker, M.Sc., P.Geo., who is a "qualified person" within the meaning of National Instrument 43-101.

For further information on the Company, readers are referred to the Company's website at www.sanlorenzogold.com and its Canadian regulatory filings on SEDAR at www.sedar.com .

About San Lorenzo Gold Corp.

San Lorenzo Gold is a mining exploration company with multiple project properties in Chile. The Corporation is currently focused on the 100% owned Salvadora exploring for large scale copper-gold porphyry targets and associated high-grade epithermal gold-silver-copper vein systems. The 100% owned Nancagua property is a high grade mesothermal gold-silver prospect and 100% owned Punta Alta property is a 100% owned copper-gold porphyry prospect with related disseminated and vein style copper-gold-silver-cobalt mineralization.

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Cautionary Note Regarding Forward-Looking Information

This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of San Lorenzo. All statements included herein other than statements of historical fact, including statements pertaining to the drilling program, may include forward-looking information. Such forward-looking information involves various risks and uncertainties. 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 information. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, San Lorenzo does not assume any obligation to update or revise them to reflect new events or circumstances.