

San Lorenzo Gold Corp: Exploration Update

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CALGARY, Jan. 30, 2024 - [San Lorenzo Gold Corp.](#) (TSXV:SLG) ("San Lorenzo" or "the Company") is pleased to provide an update on the exploration activities carried out during November and December 2023.

Background

Exploration efforts conducted prior to the Q3 2024 Phase 4 drilling program at Salvadora resulted in the identification of 6 high priority target areas.

The Phase 4 drilling program involved 4 holes totaling 1414 meters of drilling on one of those - the Caballo Muerto porphyry target. Phase 4 drilling followed up Hole SAL 22-03 which encountered significant mineralization including 112 meters grading 1.44 g/t gold with 0.8 g/t silver and 0.14% copper.

Assay results from the Phase 4 program confirmed field reports of significant mineralization in each of the 4 holes - returning significant gold, copper and silver grades (see San Lorenzo Press Release dated October 4, 2023).

Following receipt of those assays, management engaged in a rigorous review of the high priority target areas at Salvadora. The review was necessitated by management having reached the conclusion that the Company is exploring a large porphyry target with a limited budget - resulting in other high priority target areas having been put "on hold" after the results from Hole SAL 22-03 were received. Several other targets at Salvadora have reported significant results. The Q4 program was designed to rank the target areas for 2024 follow up, in addition to the main Caballo Muerto target area.

Summary of November and December Exploration Activities

During the period, San Lorenzo completed the following:

- a. 38 road cut and traverse line rock and regolith samples were collected on the western extension of the Caballo Muerto target area.
- b. 50 soil samples were collected on the Caballo Muerto South target area.
- c. A review of the Tres Amigos target area was conducted which included an expansion to include the trend upon which the historical Sin Codicia mine is located.
- d. The Cerro Blanco target area was accessed to determine optimal future drilling access. Also, a campaign including 57 surface soil samples was completed with a view to increasing geo-chem coverage over the southern sector of the target area to complement a previously completed IP/Resistivity survey.

Assay results from the sampling campaigns have recently been received by San Lorenzo. Management is incorporating those results into its exploration models with a view to establishing the most effective go-forward exploration strategy.

In summary, San Lorenzo Q4 exploration program was designed to ensure maximum impact from upcoming exploration efforts by prioritizing targets based on an updated target ranking.

Figure 1 below details the target areas identified at Salvadora.

Click Image To View Full Size

For a more detailed image, please visit www.sanlorenzogold.com/projects

It is San Lorenzo's intention to provide the results of its activities on a target-by-target basis going forward. More information on each target area incorporating results from recent fieldwork including plans for follow up work will be reported on a target-by-target basis in the next few weeks.

San Lorenzo Gold encourages readers to obtain more detailed information on its website at: www.sanlorenzogold.ca

About San Lorenzo Gold Corp.

San Lorenzo Gold is involved in the exploration and advancement of mineral properties. The Company currently has three 100% owned properties in Chile: Salvador, Nancagua and Punta Alta.

The Salvador property is being explored for large scale copper-gold porphyry targets and high-grade epithermal gold-silver-copper vein systems.

Nancagua is a high grade mesothermal gold-silver prospect and Punta Alta is an IOCG prospect with related disseminated and vein style copper-gold-silver-cobalt mineralization.

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