SONORO GOLD COMPLETES CONCESSION PAYMENT AND PROVIDES CORPORATE UPDATE

VANCOUVER, Canada, November 18, 2024 – Sonoro Gold Corp. (TSXV: SGO | OTCQB: SMOFF | FRA: 23SP) ("Sonoro" or the "Company") is pleased to provide a corporate update on the Company's flagship Cerro Caliche gold project in Sonora, Mexico. In January 2018, the Company executed an Option to Purchase and Promise to Assignment Agreement (the "Option Agreement") with a resident of Sonora, Mexico (the "Vendor") to acquire a 100% interest in the Cerro Caliche Group of Concessions (the "Concessions"). The Option Agreement represents 67% of the total surface area of the Cerro Caliche Gold Project, for total consideration of US $2.98M.

On November 8, 2024, the Company paid the final installment of US $250,000 under the Option Agreement, securing a 100% interest in the Concessions through the execution of an Assignment of Title to Mining Concession Agreement (the "Assignment Agreement"). Under the terms of the Assignment Agreement, the Company also executed a Royalty Agreement, entitling the Vendor to a 2% net smelter returns royalty (the "NSR") from the proceeds of the sale of minerals from the Concessions. The Company may purchase the NSR for US $1,000,000 for each one percent of the royalty after year four of production.

The Cerro Caliche Gold Project is comprised of 15 contiguous mining concessions covering a total area of 1,350.10 hectares (ha). The concessions were optioned in 2018 under five separate option agreements for total consideration of US $5M. Mineral concession titles, under four of the five option agreements, have now been acquired by the Company's Mexican subsidiary, Minera Mar de Plata ("MMP"), representing over 70% of the property. The remaining concessions will be acquired by MMP in April 2025 upon payment of the final installment due under the remaining option agreement.

Sonoro is in the permitting phase for a proposed open-pit, heap leach mining operation at the Cerro Caliche Gold Project. With only 30% of the project's identified mineralized zones drilled and assayed to date, Sonoro plans to develop an initial 12,000 tonnes per day operation to generate cash flow for further exploration of the remaining 70% of the mineralized area for mine expansion.

"Despite the recent challenges of distressed capital markets for the precious metals sector as well as permitting delays in Mexico, we continue to maintain concession payments and advance the Cerro Caliche mine plan through the environmental review process," said Kenneth MacLeod, Sonoro's President and CEO. *"We are encouraged by new President Claudia Sheinbaum's pragmatic and cooperative approach to the mining industry, compelling Sonoro to vigorously pursue approval of the mine permit application (MIA) which was originally filed with the Mexican environment agency SEMARNAT in May 2022*."

About the Cerro Caliche Gold Project

Exploration to date at the Cerro Caliche Gold Project confirms a broadly mineralized low-sulphidation epithermal vein structure and over 25 northwest-trending gold mineralized zones along trend and near surface. In March 2023, Sonoro filed an updated Mineral Resource Estimate (MRE) based on a total 55,360 meters of drilled data, including 498 drill holes, 17 trenches and assays for 53,865 meters of the drilled data.

In October 2023, Sonoro filed a new Preliminary Economic Assessment (PEA) demonstrating the potential viability for a 9-year open pit, heap leach mining operation. Using a gold price of US $1,800 per ounce, the project has a pre-tax net present value discounted at 5% ("NPV_5") of US $71.4M (US $47.7M post-tax) and

an Internal Rate of Return ("IRR") of 59% pre-tax (45% post-tax). Using a gold price of US $2,000 per ounce, the project has a pre-tax NPV_5 of US $116.8M (US $77M post-tax) and an IRR of 85% pre-tax (63% post-tax).

The PEA was prepared in accordance with the requirements of National Instrument 43-101 by D.E.N.M. Engineering Ltd. and Micon International Limited with confirmation of the applicable resource estimates prepared by SRK Consulting (U.S.) Inc.

About Sonoro Gold Corp.
Sonoro Gold Corp. is a publicly listed exploration and development Company holding the development-stage Cerro Caliche project and the exploration-stage San Marcial project in Sonora State, Mexico. The Company has highly experienced operational and management teams with proven track records for the discovery and development of natural resource deposits.

Keep up-to-date on Sonoro developments and join our online communities on X, Facebook, LinkedIn, Instagram and YouTube.

On behalf of the Board of SONORO GOLD CORP.
Per: *"Kenneth MacLeod"*
Kenneth MacLeod
President & CEO

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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.

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