

San Lorenzo Gold Corp. Closes Final Tranche of Private Placement

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CALGARY, April 28, 2022 - [San Lorenzo Gold Corp.](#) ("San Lorenzo" or the "Corporation") (tsxv :slg), (OTC :snlgf) is pleased to announce that it has closed the third and final tranche (the "Final Tranche Closing") of its previously announced private placement of units of the Corporation ("Units") at a price of \$0.10 per Unit (the "Offering"). Each Unit is comprised of one (1) common share of the Corporation ("Common Share") and one (1) Common Share purchase warrant ("Warrant"). Each Warrant is exercisable at \$0.20 per Common Share for a period of 12 months from the date of issuance.

The Final Tranche Closing yielded gross proceeds of \$315,000 which involved the issuance of 3,150,000 Units comprised of 3,150,000 Common Shares and 3,150,000 Warrants. Finder's fees in the aggregate amount of \$1,050 and 10,500 broker warrants ("Broker Warrants") were paid and issued in respect of the Final Tranche Closing. Each Broker Warrant entitles the holder to acquire one Common Share at a price of \$0.10 per Broker Warrant for a period of 12 months from the date of issuance.

Proceeds from the Offering will be used for working capital purposes including the costs for the drilling program at the Corporation's Salvadoria property and to pay the expenses associated with the Offering.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The securities issued under the Final Tranche Closing are subject to a four month hold period from the date of the Final Tranche Closing.

For further information on the Corporation, readers are referred to the Corporation'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 in the business of exploring for and advancing mineral properties. The Corporation currently has three 100% owned properties in Chile: Salvadoria, Nancagua and Punta Alta. The Salvadoria 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 a copper - gold porphyry prospect with related disseminated and vein style copper-gold-silver-cobalt mineralization.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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Forward-Looking Information

This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "expected", "will", "anticipated", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. In particular, this news release contains forward-looking statements relating to, among other things: the use of proceeds from the Offering; and the Corporation's ability to obtain necessary approvals from the TSX Venture Exchange. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to: the general stability of the economic and political environment in which the Corporation operates; the timely receipt of required regulatory approvals; the ability of the Corporation to obtain future financing on acceptable terms; currency, exchange and interest rates; operating costs; the success the Corporation will have in exploring its prospects and the results from such prospects. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. Although the Corporation believes that the assumptions and factors on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct or that any of the events anticipated by such forward-looking statements will transpire or occur, or if any of them do so, what benefits the Corporation will derive there from. Actual results could differ materially from those currently anticipated due to a number of factors and risks including, but not limited to: fluctuations in market conditions, including securities markets; economic factors; the risk that the Corporation will not receive the approvals necessary in connection with the Offering; and the impact of general economic conditions and the COVID-19 pandemic. The Corporation does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement

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