

San Lorenzo Gold Corp. Provides Further Salvadoran Drilling Program Update

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CALGARY, Sept: 8, 2022 - [San Lorenzo Gold Corp.](#) ("San Lorenzo" or the "Corporation") (TSXV:SLG), (OTC:SNLGF) is pleased to provide a further update regarding the recently completed diamond drilling program on its flagship Salvadoran property in Chile.

The 10-hole program involved 4,091 meters of diamond drilling. All 10 of the new holes cut copper-gold-silver +/- molybdenum mineralization.

The 100% owned Salvadoran property encompasses 8,796 ha. A significant expansion to the previous Induced Polarity ("IP") program was carried out by San Lorenzo just before the recent drilling program commenced. The IP surveys conducted to date outline at least four zones of interest on the Salvadoran property. Two of those zones were the subject of the recent drilling program - the Caballo Muerto Zone and the Arco de Oro Zone.

The significant mineralization encountered in all the 10 holes drilled is very encouraging as it demonstrates to management of San Lorenzo that IP surveys are a viable tool in identifying mineralized alteration systems at Salvadoran.

Caballo Muerto Zone ("CMZ")

Seven (7) holes were drilled on the CMZ in the recent drilling program. Each hole cut visible porphyry style alteration with gold- copper- silver and molybdenum mineralization covering an area of 2+ square kilometers and vertical depth of over 500m. IP surveys to date over the CMZ indicate that the alteration/mineralization zone is open to the northwest of the recent drilling area and remains open at depth.

Arco de Oro Zone ("ADO")

Three (3) holes were drilled on the ADO in the recent drilling program. Each cut visible mineralization within epithermal vein systems. Including one hole drilled in 2016 and one hole drilled in 2019, a total of 5 holes have now cut a gold-silver-copper mineralized epithermal vein system over a strike length of 1 kilometer and to a vertical depth of over 300m. The system is open to the NW, SE and at depth and can be identified by shallow artisanal mining over a strike length of over 3 kilometers.

The remaining two anomalous areas of interest: the Tres Amigos Zone (TAZ) and Caballo Muerto South Zone (CBS) are coincident with 2-3 square kilometer strong copper and gold soil anomalies, porphyry style hydrothermal alteration and copper-gold-silver mineralization. Neither were tested in the recently completed nor any of the prior drilling programs.

Regarding the recently completed drilling program, Terrence Walker, San Lorenzo's VP of Exploration commented: 'There are so many reasons to be pleased about this program. The extensive mineralization encountered at the CMZ porphyry target indicates that it is a very large system. Drilling confirmed that IP surveys are helping to target mineralization. We have now established over a kilometer of strike length on the ADO with another 3 kilometers of old workings at surface and we encountered mineralization down to 300 meters which is still open at depth. We are excited to receive assay results in the near future and report them to our shareholders."

San Lorenzo has been advised that assay results are forthcoming whereafter they will be communicated to shareholders via subsequent news release(s) anticipated to be within the next few weeks.

Grant of Options

The Corporation announces the grant of 350,000 options ("Options") pursuant to its existing rolling stock option plan. The Options will be granted to an incoming officer of the Corporation at a price of \$0.12 per common share and may be exercised for a period of 5 years subject to a vesting provision whereby the exercise is limited to one third on each of the date of grant and the following 2 anniversaries thereof.

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: 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 a copper-gold porphyry prospect with related disseminated and vein style copper-gold-silver-cobalt mineralization.

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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, are 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.

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