

Southern Empire Completes its Acquisition of the Oro Cruz Project

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VANCOUVER, April 21, 2023 - [Southern Empire Resources Corp.](#) (Southern Empire; TSX-V:SMP; Frankfurt:5RE; OTCQB:SMPEF) announces that it has earned a 100% interest in the Oro Cruz Project, located in southeastern California, after making a final option payment and fulfilling all requisite exploration work obligations.

"Our past-producing Oro Cruz property holds significant exploration opportunities and now that Southern Empire has earned a 100% interest we are eagerly awaiting the outcome of the permitting process, which will allow us to move forward with an aggressive exploration program later this year targeting high-grade, oxide gold," said Dale Wallster, CEO of Southern Empire.

About the Oro Cruz Project

The Oro Cruz Project covers approximately 2,160 hectares (~5,338 acres) of the Cargo Muchacho mountains in Imperial County, California, and is located about 22.5 kilometers (~14 miles) southeast of Equinox Gold Corp.'s Mesquite mine, which produced its five millionth ounce of gold in July 2022.

The Oro Cruz Project covers many prospective gold exploration targets, including the American Girl, Padre y Madre, Queen, and Cross oxide gold deposits that were previously explored and mined by the American Girl Mining Joint Venture (AGMJV) between 1987 and 1996. AGMJV recovered gold by heap leaching of lower-grade ores or milling of higher-grade ores until operations ceased in 1996 due to declining gold prices.

As reported in 2011 by Lincoln Mining Corp., the Oro Cruz Project hosts a historical inferred mineral resource estimate of 341,800 ounces of gold based on 4,386,000 tonnes averaging 2.2 grams gold per tonne (g Au /t) at a cut-off grade of 0.68 g Au/t (4,835,000 tons at 0.07 ounce gold per ton; please refer to the Cautionary Notice Regarding the Oro Cruz Property Historical Resource Estimate below).

Qualified Person (QP)

The scientific and technical information contained in this news release has been prepared, reviewed and approved by David Tupper, P.Geo. (British Columbia), Southern Empire's VP Exploration and a Qualified Person within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects (NI 43-101).

About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of metals and minerals deposits in North America.

In the Cargo Muchacho mountains of Imperial County, California, Southern Empire owns 100 percent of the historical gold-producing American Girl mine patented claims and a 100 percent interest in the adjacent 2,160-hectare (5,338-acre) Oro Cruz Property located approximately 22.5 kilometres (14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

At Oro Cruz, extensive historical drilling and large-scale open-pit and underground mining of the American Girl, Padre y Madre, Queen, and Cross oxide gold deposits by the American Girl Mining Joint Venture ("AGMJV") occurred between 1987 and 1996. During that time, gold was recovered by either heap leaching

of lower-grade, or milling of higher-grade ores until AGMJV operations ceased in late 1996 because of declining gold prices leaving the Oro Cruz Property with many gold exploration targets in addition to a historical inferred mineral resource estimate, reported In 2011 by Lincoln Mining Corp., totaling 341,800 ounces gold based on 4,386,000 tonnes averaging 2.2 grams gold per tonne (g Au /t) at a cut-off grade of 0.68 g Au/t (4,835,000 tons at 0.07 ounce gold per ton; please refer to the Cautionary Notice Regarding the Oro Cruz Property Historical Resource Estimate below).

During 2021 and 2022, Southern Empire identified and obtained four projects in northern México that include a leachable copper prospect and three gold projects having bulk-tonnage potential. The gold projects are the:

- Centauro Gold Project, Escalón, Chihuahua State
- Pedro Gold Project, Mapimí, Durango State; and,
- La Loma Gold Project, Nazas, Durango.

These gold projects are located along what Southern Empire is now calling the Mapimí Gold Corridor, a 150-kilometre, southeast-trending Oligocene tectonostratigraphic belt, the regional geological setting of which, together with numerous, specific geological, mineralogical and geochemical characteristics observed at Centauro, Pedro and La Loma, strongly support the proposition that the Mapimí Gold Corridor has significant potential to host a bulk-mineable, Carlin-style gold deposits. Please see Southern Empire's news releases and March 29, 2023 Management Discussion and Analysis (MD&A) posted on SEDAR for further details.

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#)
Dale Wallster, CEO and Director

For further information on Southern Empire please visit: www.smp.gold and SEDAR or contact: Lubica Keighery, (778) 889-5476, lubica@smp.gold.

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking information or forward-looking statements that are based on assumptions as of the date of this news release. Such information or statements reflect management's current estimates, beliefs, intentions, and expectations and are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects, and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Cautionary Notice Regarding Oro Cruz Project Historical Resource Estimate

The Oro Cruz Project historical resource estimate is disclosed in a technical report dated April 29, 2011, prepared for Lincoln Mining Corp. by Tetra Tech, Inc. and filed on Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval ("SEDAR"). It is termed an inferred mineral resource, which is a category set out in NI 43-101. It was based on historical reverse circulation and core drill hole sample, underground channel sample, and blasthole sample assay results and calculated using ordinary kriging to estimate gold grades in 10-foot-by-10-foot-by-five-foot blocks. Accordingly, Southern Empire considers this historical estimate reliable as well as relevant as it represents key targets for future exploration work. However, a QP has not done sufficient work to verify or classify the historical estimate as a current mineral resource and Southern Empire is not treating this historical estimate as current mineral resources.

Cautionary Notice Regarding Exploration Work Programs

The timing and the ability to conduct Southern Empire's exploration programs are, among other things, contingent on: governmental regulations allowing for the issuance of permits; affects of the COVID-19 pandemic; and the availability of exploration personnel, drill contractors, equipment, lodging, etc. Southern Empire will adhere to COVID-19 and other regulatory directives regarding safe working practices putting worker and community health and safety first and will proceed with exploration and development work programs only if potential risks can be effectively managed.

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

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