

San Lorenzo Gold Corp. Provides Update to Proposed Private Placement

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CALGARY, Sept. 13, 2023 - [San Lorenzo Gold Corp.](#) ("San Lorenzo" or the "Company") (TSXV:SLG) (OTC:SNLGF) is pleased to provide an update to the non-brokered private placement of up to 8,333,333 units of the Company ("Units") at a price of \$0.12 per Unit, for aggregate gross proceeds of up to \$1,000,000 (the "Offering") announced on August 25, 2023.

The Company is pleased to report that while interest in the Offering has exceeded the announced maximum, the Company expects to close the Offering later today at that announced maximum of \$1,000,000. The proceeds of the Offering are expected to be applied in the following manner: costs related to the next phase of exploration including drilling: \$750,000, costs of the Offering: \$50,000, costs related to previous drilling: \$100,000 with the remainder being allocated to working capital.

Completion of the Offering is subject to regulatory approval including, but not limited to, final approval of the TSX Venture Exchange. The common shares and warrants issued pursuant to the Offering will be subject to a four month and a day hold period from the date of closing of the Offering.

For further information on the Company, readers are referred to the Company'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 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 subject of a recent drill program. The property is on trend with the El Salvador mine located 15km to the NW, which has been in production for over 60 years. The Salvador property has 5 zones of interest with only 3 having been drilled to date. It 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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Cautionary Note Regarding Forward-Looking Information

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 completion of the Offering, receipt of regulatory approvals and the proposed use of proceeds, are forward-looking information. Such forward-looking information involves various risks and uncertainties, including the risk that the TSX Venture Exchange does not provide final approval of the private placement. 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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