

# Ranchero Announces Execution of a Definitive Agreement Related to the Disposition of its Santa Daniela Property

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VANCOUVER, Jan. 18, 2024 - [Ranchero Gold Corp.](#) ("Ranchero" or the "Company") (TSX.V:RNCH) is pleased to announce that further to its press release of December 27, 2023, its wholly-owned subsidiary Minera y Metalurgia Paika, S.A. de C.V. ("Paika") has entered into a definitive agreement dated January 17, 2024 (the "Definitive Agreement") with Minas de Oro Nacional, S.A. de C.V., a wholly-owned subsidiary of [Alamos Gold Inc.](#) (TSX:AGI) ("Alamos"), for the sale of Paika's interest in four mineral licenses (the "Licenses") comprising an area of 5,390 hectares of the Company's Santa Daniela mineral property located in Sonora, Mexico. The Company intends to relinquish its interest in the remaining portions of the Santa Daniela property in order to eliminate holding costs (together with the sale of the Licenses, the "Disposition"). For further details of the Disposition, see the Company's press release dated December 27, 2023.

The Disposition is subject to the approval of the TSX Venture Exchange (the "TSXV") and the shareholders of the Company. In relation to the Disposition, Ranchero has convened a special meeting of its shareholders to be held on February 22, 2024, to seek shareholder approval for the Disposition. The Company has solicited voting support agreements from shareholders holding a total 44,483,247 common shares of the Company (each, a "Common Share"), or 67.67%, of the outstanding Common Shares, confirming their intention to vote in favor of the Disposition.

In connection with the Disposition, the Company has agreed, subject to the approval of the TSXV, to pay a finder's fee to an arm's length party to the Company and Alamos (the "Finder"), equal to 5% of the net proceeds or consideration received by the Company and Paika under the Definitive Agreement, being Cdn\$333,300 (the "Finder's Fee"). The Finder facilitated the introduction of the Company to Alamos and the discussions between the parties in negotiating the terms of the Disposition. The Finder's Fee will be payable 50% in cash and 50% in Common Shares at a minimum price of Cdn\$0.03 per Common Share for up to 5,555,000 Common Shares. The Finder's Fee will be payable in stages based on the consideration received by Paika under the Definitive Agreement, with the first tranche payable once the cash payment in the amount of US\$1,892,000 is received by Paika under the terms of the Definitive Agreement. The Common Shares issuable to the Finder will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

## About Ranchero Gold

Ranchero is an exploration and development company currently focused on the Pinchi Lake Nickel Project (the "Pinchi Project"). Ranchero can earn a 100% interest in the Pinchi Project, consisting of six mineral claims totaling 3,917 hectares, situated approximately 15 to 30 km northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia.

*On behalf of the Board of Directors of the Company:*

Jesus Noriega  
Interim Chief Executive Officer and Director

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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 release.

#### Cautionary Note Regarding Forward Looking Statements

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), or that are not statements of historical fact, may be "forward-looking statements". Forward-looking statements contained in this news release include, but are not limited to, statements regarding the potential Disposition and the details and payment of the Finder's Fee, including the completion of all conditions precedent to the sale of the Licenses and the potential relinquishment of the remaining portions of the Santa Daniela project.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. These risks and uncertainties include but are not limited to: risks related to regulatory approval and third-party approvals, inability to obtain shareholder approval, risks related to financial markets and mining companies generally, and risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally. There can be no assurance that forward-looking statement will prove to be accurate, and actual results and future events could differ materially from those anticipate in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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