

Sendero Resources Corp. Announces Option Agreement To Expand Land Position in the Vicuña District

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VANCOUVER, March 5, 2024 - [Sendero Resources Corp.](#) (TSX:SEND) ("Sendero" or the "Company") is pleased to announce that the Company has entered into an arm's length option agreement dated March 4th, 2024, with Energía y Minerales - Sociedad del Estado ("EMSE"), the Energy and Minerals State Society of La Rioja, to significantly increase the Company's land position in the Vicuña District (the "Option Agreement").

Pursuant to the terms of the Option Agreement, upon satisfying certain agreed to financial commitments, Sendero and EMSE would form a joint venture (the "Joint Venture"), which would be eighty percent (80%) owned by Sendero, to develop mineral concessions consisting of 9,177 hectares / 91.7 km² (Figure 1) ("Joint Venture Claims") which are directly adjacent to the east of the Company's 100% owned Peñas Negras Project, a copper-gold project consisting of 12,000 hectares / 120 km² which the Company commenced drilling on in January 2024, with initial assay results pending.

Sendero Executive Chairman, Michael Wood, commented:

"We are delighted to be expanding our land position in Vicuña. The exploration we have done at Peñas Negras to date, has highlighted the great geological potential of the area and the ability to increase our land position by 76% to 211 km² in one of the hottest exploration districts in the world is something the team is very excited about.

We are looking forward to working with EMSE to develop the Vicuña District in the Province of La Rioja and bring economic and social benefits to the people of La Rioja."

<https://www.accesswire.com/imagelibrary/e5213827-fc79-4039-a88a-822c35ffcdb0/839284/image.jpeg>
Figure 1. Increased Land Position in the Vicuña District

Pursuant to the terms of the Option Agreement, the formation of the Joint Venture is conditional on the following deliverables by Sendero:

- Sendero to make aggregate cash payments of US\$5,000,000 of which US\$1,000,000 is payable in 2024, US\$1,260,000 in 2025 and US\$1,370,000 in each of 2026 and 2027.
- Sendero shall have completed work expenditures of US\$10,000,000 within four years on the combined land package of Peñas Negras Project and Joint Venture Claims.
- EMSE shall be granted a one percent (1%) net smelter royalty (NSR) on the Peñas Negras Project.

Sendero will provide information on the geological information that EMSE has on the Joint Venture Claims, once it has completed a detailed review and outline initial work plans on the Joint Venture Claims.

About Sendero Resources Corp.

The Company is focused on copper-gold exploration at its 100% owned Peñas Negras Project in the Vicuña Belt in Argentina. The Peñas Negras Project has similar geological characteristics to other deposits in the Vicuña Belt and a cluster of porphyry and epithermal targets have been identified on the project. The Company, through its wholly owned subsidiary, Barton SAS, is the holder of ten granted mining concessions covering 120 km² in the province of La Rioja, Argentina. The Company has an experienced management and exploration team who will use their expertise and operational knowledge to advance the multiple targets across the project.

Qualified Person

David Royle (FAusIMM (CP)) supervised the preparation of and approved the scientific and technical

information pertaining to Peñas Negras Project contained in this presentation. David Royle is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

For further information, please contact:

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Forward-Looking information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Forward-looking information herein includes, without limitation, statements regarding the trading of the Option Agreement, Barton's ability to fulfill the exercise conditions contained in the Option Agreement, the development of the Peñas Negras Project and Joint Venture Claims and prospects thereof. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected" "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the delay or failure to receive shareholder, director or regulatory approvals; the inability of Barton to fulfill the exercise conditions contained in the Option Agreement and actual results of exploration at the Peñas Negras Project which may differ from anticipated results. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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