

Sendero Resources Announces Formation of Special Committee to Conduct Strategic Review

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VANCOUVER, July 3, 2024 - [Sendero Resources Corp.](#) (TSXV:SEND) (the "Company" or "Sendero") announces the formation of a special committee (the "Independent Committee") comprised of the independent directors of the Company to explore and evaluate potential strategic alternatives (the "Potential Strategic Transactions") that may be available to the Company with the goal of maximizing value for Sendero shareholders and other stakeholders of the Company. The Independent Committee will make recommendations to the Company's board of directors in respect of all such matters.

No decisions relating to any specific Potential Strategic Transaction has been made as at the date of this news release and there are no assurances that any Potential Strategic Transaction, or transactions, will result from the formation of the Independent Committee and the strategic review process, generally. The Company does not intend to comment further with respect to the strategic review process unless and until it determines that additional disclosure is appropriate in the circumstances and in accordance with applicable securities laws.

Further to Sendero's press release dated May 23, 2024, the Company will not proceed with the previously announced equity financing while the Independent Committee considers Potential Strategic Transactions.

The Company also announces that effective today the Net Smelter Royalty Agreement dated March 15, 2023 between the Company and an executive officer of the Company in respect of a 1.5% net smelter royalty (the "NSR") on the Peñas Negras Project (the "Property") has been surrendered. Accordingly, the Property, which is 100% owned by the Company, is now free and clear of any NSRs.

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 also has an option agreement to earn 80% interest on eight granted mining concessions covering 91.7 km² adjacent to the East of the Peñas Negras Project.

Further Information

For further information, please contact:

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Cautionary Statement on 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. 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. 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.

Cautionary Statement

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.

SOURCE: Sendero Resources

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