

San Lorenzo Gold Corp. Cerro Blanco Drilling Commencement and Credit Facility Closing

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[San Lorenzo Gold Corp.](#) ("San Lorenzo" or the "Company") (TSXV: SLG and OTC: SNLGF) is pleased to advise that on October 11, 2025, drilling commenced at the Cerro Blanco porphyry target situated on San Lorenzo's flagship Salvador property in Chile. Drilling operations are continuing on the first of 3 planned holes which will target strong geophysical anomalies identified in San Lorenzo's recently reported expanded induced polarization geophysical surveying program (see San Lorenzo news release dated June 17, 2025). The Company intends to provide drilling updates, including assay results, on an ongoing basis.

San Lorenzo is also pleased to advise that the previously reported second credit facility providing up to and additional \$1,000,000 of funding to the Company has received final TSX Venture Exchange approval and has closed (see San Lorenzo news release dated August 6, 2025). Proceeds from the second credit facility will be used to fund the recently commenced drilling program at Salvador.

The second credit facility was provided by the same company (the "Lender") that provided the initial credit facility which is a company related to a director of the Company (see San Lorenzo news release dated November 19, 2024).

Once fully drawn, advances under the second credit facility will automatically convert into a term loan maturing on July 31, 2027. The second credit facility bears interest at a rate of 8% per annum and is convertible at the option of the Lender into common shares of the Company at a price of \$0.35 per common share until maturity. If converted, the Lender has agreed to a contractual hold period such that the share certificate representing the common shares will bear a legend restricting the trading of such shares for a period of 1 year from the date of their issuance.

No bonuses, finders fees or commissions were paid in respect of the second credit facility.

MI 61-101 Considerations: As a company related to an insider of the Company participated in the transaction, it was deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101-Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party had had knowledge of any material information concerning the Company or its securities that has not been generally disclosed. The second credit facility is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as it was a distribution of securities for cash and neither the fair market value of the second credit facility, nor the consideration received from related parties, exceeded \$2,500,000. The second credit facility was unanimously approved by the board of directors of the Company, excluding the director who is related to the company providing the second credit facility, who abstained from voting. The Lender currently holds 50,000 common shares of the Company and holds no options. If the second credit facility is fully drawn to the maximum permitted amount, and both the first and second credit facilities are converted in accordance with their terms, a total of 7,857,143 common shares would be issued, which would represent 9.0 % of the then issued and outstanding common shares of the Company.

About San Lorenzo

San Lorenzo is focused on advancing its flagship Salvador property located in Chile's mega-porphyry belt. Results obtained from prior drilling programs conducted on 4 different targets have convinced management that several significant gold and copper enriched epithermal and porphyry style systems are contained within the Salvador property.

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Cautionary Note Regarding Forward-Looking Information

This news 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 are forward-looking information. Such forward-looking information involves various risks and uncertainties. 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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