



May 8, 2025

TSX.V Symbol AORO
FRANKFURT Symbol 4LPP

ALORO ANNOUNCES ENTRY INTO OF MINERAL PROPERTY PURCHASE AGREEMENT

ALORO MINING CORP. (TSX.V Symbol AORO, FRANKFURT Symbol 4LPP) – (the “**Company**”) is pleased to announce that it has entered into a mineral property purchase agreement dated May 7, 2025 (the “**Agreement**”) between the Exploraciones Aloro, S.A. De C.V. (the “**Vendor**”), the Company’s wholly owned subsidiary, the Company and Alamos Gold Inc. (“**Alamos**”), whereby the Company has agreed to sell its Los Venados Property in Sonora, Mexico (the “**Property**”) to Minas de Oro Nacional, S.A. de C.V. (“**MON**”), a wholly owned subsidiary of Alamos, (the “**Transaction**”). The Property comprises substantially all of the assets of the Company. Each of Alamos and MON are arm’s length parties.

Background of the Transaction

On October 19, 2020, the Vendor and MON entered into an Exploration with Assignment of Mining Rights Option Agreement, as amended from time to time (the “**Exploration Agreement**”), whereby the Company optioned the Property to MON for further exploration and development. MON satisfied its obligations under the Exploration Agreement but instead of continuing to incur further expenses in connection with the Property decided to purchase the Property from the Company and the Vendor.

Over the past several years, the management team and board of directors has considered various alternatives for maximizing shareholder value while working within its limited cash on hand, a difficult junior capital markets environment to raise further capital, the difficult political environment in Mexico, especially with respect to mining, and future capital requirements to operate the business. After considering its options and the inability to raise capital in the particularly difficult market for junior mining companies and keeping in mind the financing needed for exploration, the overall size of the Property and its potential resources, the board of directors of the Company decided to consider the sale of the Property to Alamos.

Acquisition Terms and Agreement

Under the terms of the Agreement and subject to completion of certain terms and conditions, the Company will sell its undivided 100% right and interest in the Property to MON for cash payments of \$420,000 and the assumption of the obligations arising from underlying royalties. The Transaction contemplated by the Agreement is expected to close on or before December 31, 2025, and is subject to customary closing conditions and approvals, including regulatory approvals and shareholder approvals as it relates to sale of the Property.

Alamos has agreed to pay \$100,000 within five (5) business days following the execution of the Agreement and \$320,000 within five (5) business days following the registration of MON as the owner of the Property. If the transfer of the Property is not completed on or before December 31, 2025, Alamos has the option to terminate the Agreement in which case the Company would be obligated to return the \$100,000 within five (5) business days of receipt of the notice of termination. If the Company is unable to repay the \$100,000 in such timeframe, then it has agreed to grant to Alamos a 2.0% net smelter return royalty over the Property on customary industry terms.

The Company has made customary representations and warrants regarding the Property. The Company and Alamos have agreed to customary conditions to the closing of the sale of the Property, including without limitation, the Company receiving regulatory approval, approval of the shareholders and that the Property has been transferred to MON before the Mexican Mining Authority.

No finder's fees are payable in connection with the Transaction.

Trading in the Company's shares will remain halted pending receipt and review of acceptable documentation pursuant to Section 5.6(d) of Policy 5.3 of the Policies of the TSX Venture Exchange (the "Exchange").

After completion of the Transaction, the Company will not meet the Exchange's continued listing requirements and the listing of its common shares may be transferred to the NEX board of the Exchange.

Aloro will continue to search for other opportunities in different jurisdictions.

About Aloro Mining Corp.

Aloro is a Canadian exploration company involved in the acquisition, exploration and development, if warranted, of mineral properties in mining friendly jurisdictions.

ALORO MINING CORP.

<http://www.aloromining.com/>

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Neither 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.

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements regarding the Transaction, the closing thereof, and the receipt of certain regulatory and shareholder approvals. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, the inability of the Company to receive final TSX Venture Exchange approval and shareholder approval for the Transaction, general business, economic and social uncertainties, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and other risks outside of the Company's control.