



# SAN LORENZO GOLD

## **SAN LORENZO COMPLETES INITIAL PHASE OF DRILLING AND EXTENDS PROGRAM WITH ADDITIONAL HOLE AT CERRO BLANCO TARGET OF SALVADORA PROJECT, CHILE**

**CALGARY / January 16, 2025** / San Lorenzo Gold Corp. ("San Lorenzo" or the "Company") (TSXV: SLG) is pleased to report that the initial phase of the recently announced diamond drilling program – on the “Cerro Blanco” target of the Company’s Salvador Gold/Copper Project in Chile - has been successfully completed. Drilling at Cerro Blanco included an additional hole that was warranted to further test the target.

### **Cerro Blanco Drilling**

The drilling program was slated to begin with 2 holes on the Cerro Blanco feature - with a 3<sup>rd</sup> hole contingent on indicators from those first 2 holes. The 3<sup>rd</sup> hole was contingent insofar as it required additional access road construction. Based on indicators from the first 2 holes, it was concluded that additional access road construction was warranted, and the third hole should be drilled. All three holes have now been completed – involving 1090 metres of drilling. The locations were chosen to correspond to chargeability anomalies identified in San Lorenzo’s induced polarity (“IP”) programs.

### **Drilling Indicators**

San Lorenzo’s VP, Exploration, Terence (Terry) Walker stated, “We are very pleased with the progress to date of the drilling program at Cerro Blanco. In the first two holes, significant alteration and sulphide mineralization was encountered at vertical depths of 190 and 140 metres respectively, below the leached cap. The appearance of sulphides corresponded exceedingly well with the IP chargeability anomalies, giving management high confidence that IP will serve to be a useful ongoing tool during additional exploration and future drill testing. The IP chargeability anomaly reflecting this zone is open beyond the current area where reconnaissance drilling has now been done - to the NW, SE and NE and at depth - warranting consideration for additional drilling to better understand the potential and extent of the zone”.

The third hole encountered sulphides at vertical depth of 150m below the leached cap. Again, the mineralization encountered corresponded very well with an identified IP chargeability anomaly.

The sulphide mineralization intersected in all 3 holes consists primarily of fine-grained pyrite + chalcopyrite in the range of 1 - 10% and 1 - 3% respectively in stockwork veining and disseminated within the rock as well. All of the previous drilling at Salvador to date - on 4 separate targets drilled before Cerro Blanco - indicate a consistent positive relationship between pyrite content and gold values. Iron and manganese oxide bearing stockwork veining and local copper oxides were also encountered within the leached cap.

Figure 1 below indicates drill hole locations and outlines anomalous areas of IP chargeability.

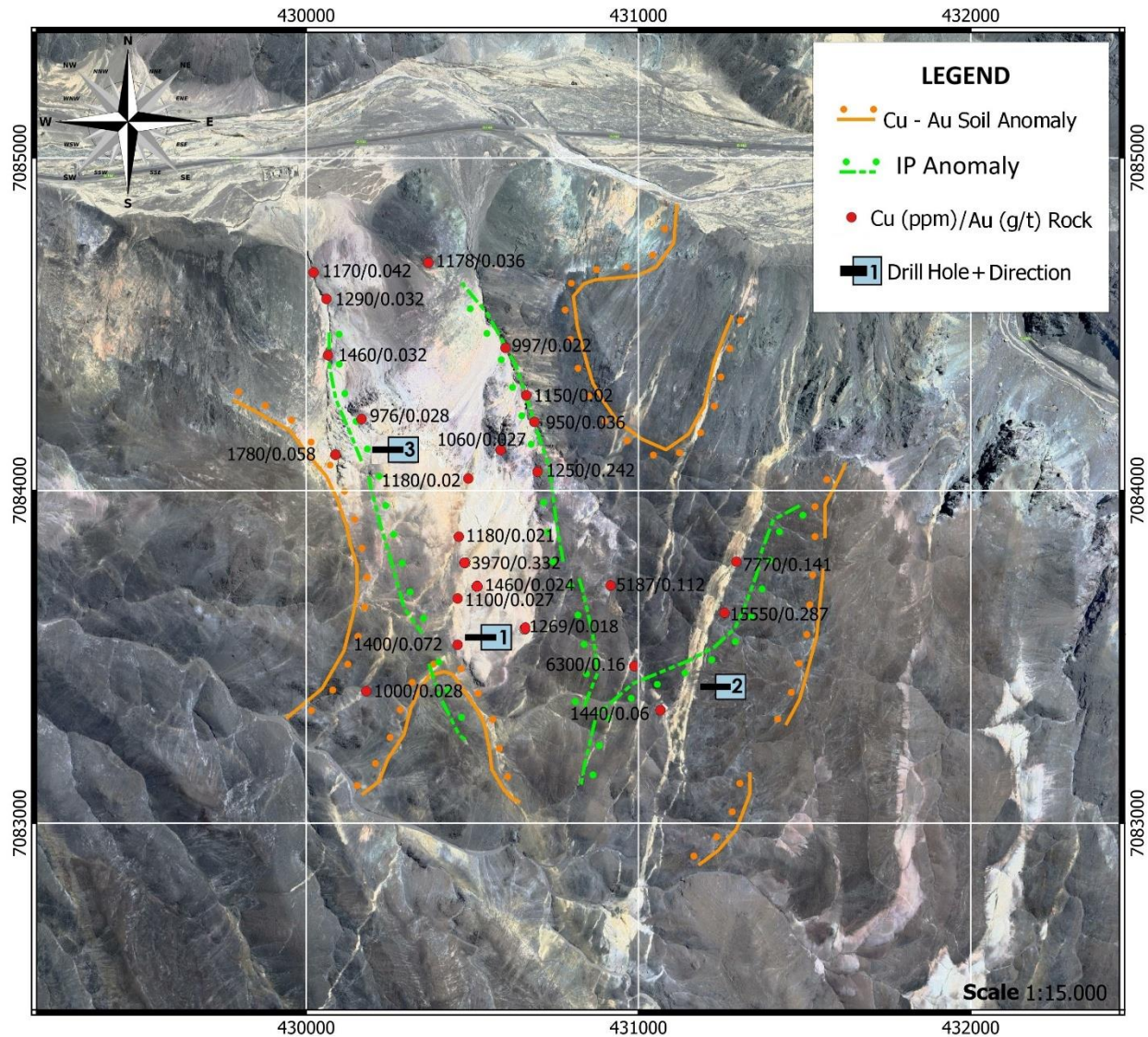


Figure 1: Drill Hole Location and IP Anomalies Map

Readers are cautioned that while San Lorenzo has submitted samples to ALS, no assay results have been received and none are expected for a minimum of 4-5 weeks due to lab backlogs currently being experienced in Chile. Readers should not rely on sulphide mineralization indicators encountered in the holes but rather on assay results once received.

### **The Cerro Blanco Target**

The Cerro Blanco feature at Salvadora has long been a priority target - not having been drilled in the past because of a lack of access.

Cerro Blanco is highlighted by a strong leached cap over a strike length of over 2.5 km. The alteration zone is exposed on the valley wall formed by river erosion on the northern edge of the target zone. That valley wall is over 250 metres high. The alteration zone visible on that valley wall can be seen on Figure 2 below.





Figure 2: View of exposed alteration visible on the 250-metre-high valley wall forming the north boundary of the Cerro Blanco feature

### **Next Phase of Drilling**

With the first phase of drilling at Cerro Blanco completed, the diamond drilling rig has been moved to the Aro de Oro system to complete the second phase of the program. The second phase is designed to test extensions to the strike length of the Arco de Oro system. Details on the next phase of drilling, including specific locations, will be announced as drilling proceeds.

### **About San Lorenzo**

Sam Lorenzo is focused on advancing its Salvadora property located in Chile's mega-porphyry belt. Results obtained from drilling programs already conducted on 4 different targets to date have convinced management that several significant gold and copper enriched epithermal and porphyry style systems underly the Salvadora property.

San Lorenzo looks forward to continuing to provide updates on its activities at Salvador in the coming weeks.

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*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. Included are references to indicators from drilling on the Cerro Blanco target. 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.*