

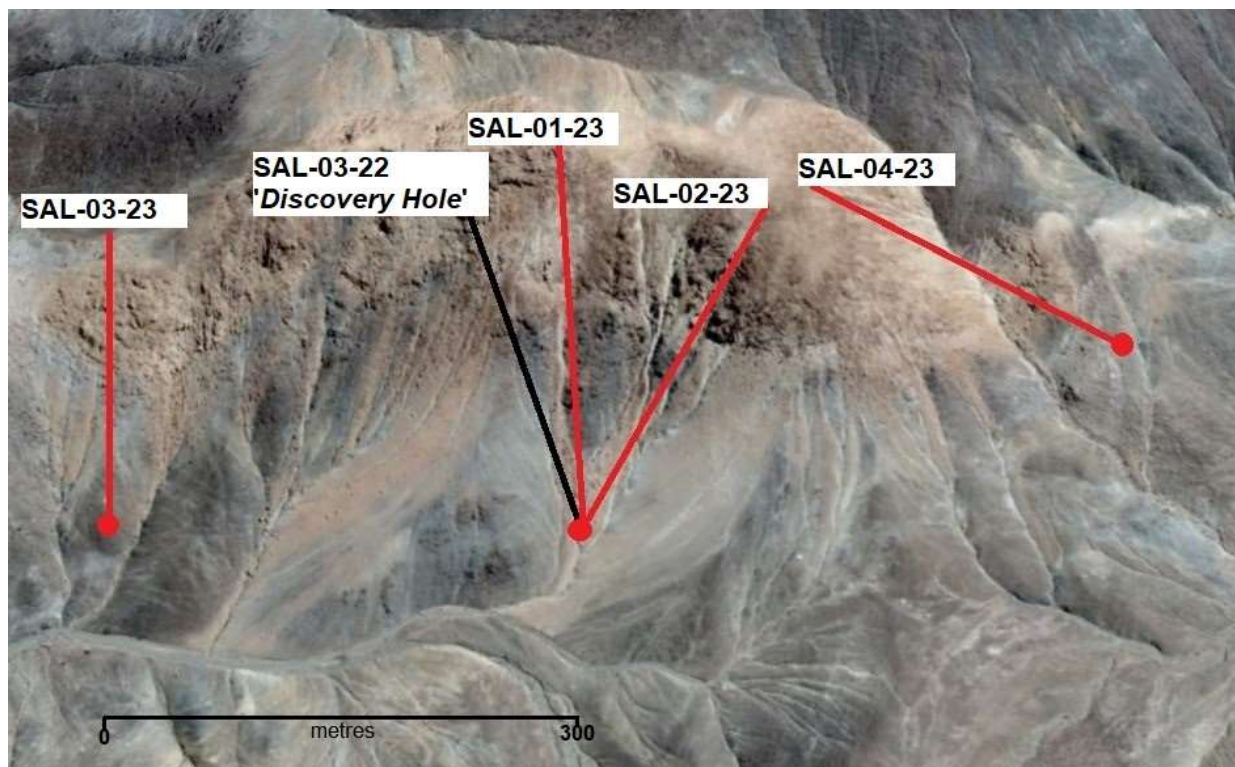
SAN LORENZO COMPLETES NEXT PHASE OF SALVADORA DRILL PROGRAM

Calgary, Alberta, August 3, 2023 – San Lorenzo Gold Corp. (“**San Lorenzo**”) is pleased to announce completion of the additional drilling on the Caballo Muerto Zone of its flagship Salvadora property in Chile.

The drilling program was designed to expand upon the discovery hole that was drilled during San Lorenzo’s 2022 drilling program. That hole, SAL 03-22, encountered significant porphyry style mineralization returning grades of 1.44 g/t gold over 112 meters.

This program involved the drilling of 4 holes totaling 1414.4 meters of drilling – all of which offset the SAL 03-22 discovery hole.

Figure 1 below provides the locations and directions of the holes drilled:



Terry Walker, San Lorenzo’s VP Exploration stated: “We are pleased to report that significant mineralization and the same style of alteration as in SAL-03-22 was encountered in each hole. We are excited to receive the assay results from these in the near future and plan to follow up with much larger and systematic drilling programs to define the gold- copper resources within the CMZ and the five other porphyry copper-gold and related high-grade epithermal gold-silver-copper zones.



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Gordon Aldcorn, San Lorenzo's VP Corporate Development commented "Our Salvador property, that totals 8,969 ha's and is on trend and just 15km from the El Salvador mine (that has been in production for over 60 years), is endowed with a number of mineralized zones of merit. The Arco de Oro and the Tres Amigos epithermal systems have exhibited favorable drill results to date, while the Caballo Muerto zone currently being drilled is just one of several copper-gold rich porphyry style alteration zones on the property that merit further exploration. As our limited drill program generates further data we will continue to seek opportunities to further our objective to uncover our target porphyry objective while also exploring means of monetizing the other zones of merit on the Salvador property."

Samples have been shipped to ALS Laboratories in La Serena for preparation and from there the sample pulps will be shipped to Lima, Peru for analysis. Results are expected to take 3-4 weeks and will be released as assay results become available.

About San Lorenzo Gold Corp.

San Lorenzo Gold is in the business of exploring for and advancing mineral properties. San Lorenzo currently has three 100% owned properties in Chile: Salvador, Nancagua and Punta Alta. The Salvador property is being explored for large scale copper-gold porphyry targets and high-grade epithermal gold-silver-copper vein systems. Nancagua is a high grade mesothermal gold-silver prospect. Punta Alta is a IOCG prospect with related disseminated and vein style high grade copper-gold-silver-cobalt mineralization.

For further information on the Corporation, readers are referred to the Corporation's website at www.sanlorenzogold.com and its Canadian regulatory filings on SEDAR at www.sedar.com.

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