

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Sonoro Gold Corp. (the “**Company**”)
Suite 300 – 2489 Bellevue Ave
West Vancouver, BC V7V 1E1

Item 2 Date of Material Change

May 12, 2026

Item 3 News Release

The news release was disseminated through GlobeNewswire on May 12, 2026 and was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced Letters of Intent to acquire 100% interest in 24 mineral claims and 51% interest in five mineral claims adjacent to the Cerro Caliche project.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that its wholly owned Mexican subsidiary, Minera Mar de Plata (“MMP”) has executed three binding Letters of Intent (the “LOIs”) with two residents of Sonora, Mexico (the “Vendors”) to acquire a 100% interest in 24 mineral concessions, and up to a 51% interest in five additional mineral concessions, located adjacent to the Company’s Cerro Caliche gold project in Sonora, Mexico.

Both Vendors are at arm’s length to the Company and to its associates and affiliates.

Under the agreements, MMP will acquire a 100% interest in an additional 2,574.16 hectares (ha) of mining concessions for total consideration of USD \$4.0 million to be paid in installments totaling USD \$1.0 million per year over the next four years. In addition, the Company is assuming responsibility for the payment of outstanding mineral concession fees totaling approximately USD \$570,000.

The purchase consideration does not include the issuance of any securities nor any grant of a royalty interest.

Under the two LOIs, MMP intends to acquire a 100% interest in an additional 24 mineral concessions over 5,025.21 hectares (ha) for total consideration of USD \$6.0 million to be paid in installments over the next twenty months. In addition, MMP is assuming responsibility for the payment of outstanding mineral concession fees totaling approximately USD \$990,000. The purchase consideration does not include the issuance of any securities, nor any grant of a royalty interest.

Under a third LOI, MMP has been granted an option to acquire up to a 51% interest in five mineral concessions over 453.91 ha for a total commitment of up to USD \$9M in exploration expenditures over four years, earning a 12.75% interest for each USD \$2.25M of exploration expenditures incurred. Again, this transaction does not include the issuance of any securities nor any grant of a royalty interest.

The Cerro Caliche gold project is in the final permitting stage for a proposed open-pit, heap leach mining operation. An updated 2026 PEA demonstrates the potential viability for a ten-year open pit, heap leach mining operation at 16,000 tpd. Based on approximately 30% of the known mineralized zones identified on the original 1,350-hectare property and utilizing a gold price of USD \$3,500 per ounce, the report highlights an after tax NPV8 of USD \$224M and an IRR of 50%.

The Cerro Caliche project was recently expanded by 11 additional mineral concessions to almost 4,000 hectares and the acquisition of 24 new concessions will expand the property to 9,001 hectares, plus another 454 hectares through the potential 51% ownership in another five mineral concessions. Readers are cautioned that completion of the subject concession acquisition transactions remain subject to the completion of due diligence and the settlement of the definitive agreements based on the LOIs.

Qualified Person Statement

Stephen Kenwood, P.Geo., a Director of Sonoro, is a Qualified Person within the context of National Instrument 43-101 (NI 43-101) and has read and approved this news release.

About Sonoro Gold Corp.

Sonoro Gold Corp. is a publicly listed exploration and development Company holding the development-stage Cerro Caliche project and the exploration-stage San Marcial project in Sonora State, Mexico. The Company has highly experienced operational and management teams with proven track records for the discovery and development of natural resource deposits.

This Material Change Report may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, including, without limitation, statements regarding the anticipated completion of the acquisitions of 24 concessions and the potential to earn up to a 51% interest in an additional 5 concessions through future exploration expenditures, the potential for newly acquired mineral concessions to demonstrate the Cerro Caliche project as part of a larger gold epithermal system, with wide-scale potential to host multiple mineralized zones, the Company's plan to complete extensive exploration campaigns on the newly acquired concessions, the expected completion of due diligence and negotiation of definitive acquisition agreements, permitting for and viability of a proposed open-pit, heap leach mining operation at Cerro Caliche, all as part of the future plans and objectives of the Company, constitute forward looking information that involve various risks and uncertainties, including statements regarding project permitting and the Company's intention to develop and operate the proposed Cerro Caliche gold mine. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility of unfavorable exploration and test results, the lack of sufficient future financing to carry out exploration and development plans and unanticipated changes in the legal, regulatory and permitting requirements for the Company's exploration programs. 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 forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

This Material Change Report does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act"

5.2 Disclosure on Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Kenneth MacLeod, President
Business Telephone: (604) 351-3446

Item 9 Date of Report

May 13, 2026