# RANCHERO GOLD INTERSECTS HIGH GRADE AND NEAR SURFACE GOLD MINERALIZATION OF 4.0 G/T OVER 31.5 METERS

## *GOLD MINERALIZATION AT MAIZ AZUL REMAINS OPEN IN ALL DIRECTIONS*

**Vancouver, British Columbia, January 18, 2022 – Ranchero Gold Corp.** ("Ranchero" or the "Company") (TSX.V:RNCH) is pleased to announce the first set of assay results from its inaugural drill program at the highly prospective Maíz Azul target, which is part of its 100%-owned Santa Daniela gold project located in Sonora, Mexico.

**Highlights of the Drill Results:**

- Gold mineralization was encountered in all of the first three drill holes from the Company's 3,000-meter drill program.
- High grade intersection of **4.00 g/t gold over 31.5 meters** including **9.93 g/t gold over 12.0 meters** of near surface gold mineralization was encountered in drill hole MA 21-10.
- Additional drill results including drill hole MA 21-11 which intersected 1.08 g/t gold over 21.00 meters provided confirmation that mineralization remains open at depth and along strike on the Company's land concessions.
- Drilling has resumed at Maíz Azul and the Company will provide regular exploration updates over the course of the first quarter and going forward.

Maíz Azul is the Company's most advanced prospect at the Santa Daniela gold project which consists of a land package in excess of 22,300 hectares. Maíz Azul is currently comprised of three drill targets: 1) La Colmena; 2) La Cascada; and 3) X Structure (Figure 1). The three drill holes reported in this news release tested the La Colmena target and all of them intersected gold mineralization.

Bill Pincus, Chief Executive Officer of Ranchero, stated: "By any measure, this is a tremendous start to our inaugural drill campaign at Santa Daniela. The intersection of 4.00 g/t gold over 31.5 meters (drill hole MA 21-10) provides us with confirmation that there is in fact significant gold mineralization within our large land concession which exceeds 22,300 hectares.  Our technical team began its exploration program in 2020 and the excellent results today are a product of all the hard work put in by our incredible team of talented individuals. We have learned a lot, but there still remains a significant amount of exploration potential that we must continue to unlock at Santa Daniela. With the resumption of drilling in 2022, we anticipate that we will be announcing subsequent drill results in the near future."

**Current Drill Program at Maíz Azul**

Drill Hole MA 21-10 which intersected 4.00 g/t gold over 31.5 meters confirms and expands on the historical drilling completed at Maíz Azul (which included 1.56 g/t gold over 37.0 meters). Drill hole MA 21-11 which intersected 1.08 g/t gold over 21.00 meters extends this mineralization approximately 150 meters down dip from surface and remains open at depth (Figure 2).

Drill hole MA 21-12 effectively extends the mineralization approximately 150 meters eastward at La Colmena. While gold mineralization was encountered in this hole, surface mapping indicates that much of it may be offset by faulting. Ranchero is currently testing to confirm that gold mineralization extends towards the east.

The work to date confirms Ranchero's geologic modelling that Maíz Azul is an epithermal gold system as is evidenced by the widespread low-temperature alteration halo, broad areas of gold mineralization, structural control on the placement of mineralization, and the presence of hydrothermal breccias with high grade intercepts. Additionally, the Company is developing a basic understanding of the secondary control structures that seem to play a key role on concentrating gold mineralization.

Results and analysis are pending for drill hole samples testing the La Cascada target as well as expanding known mineralization at La Colmena. The final holes of the 3000-meter drill program will focus on extending the La Colmena zone eastward, testing its continuity along strike and getting a greater understanding of secondary structural control on mineralization.

**Figure 1: Drill Hole Location Map at Maíz Azul**

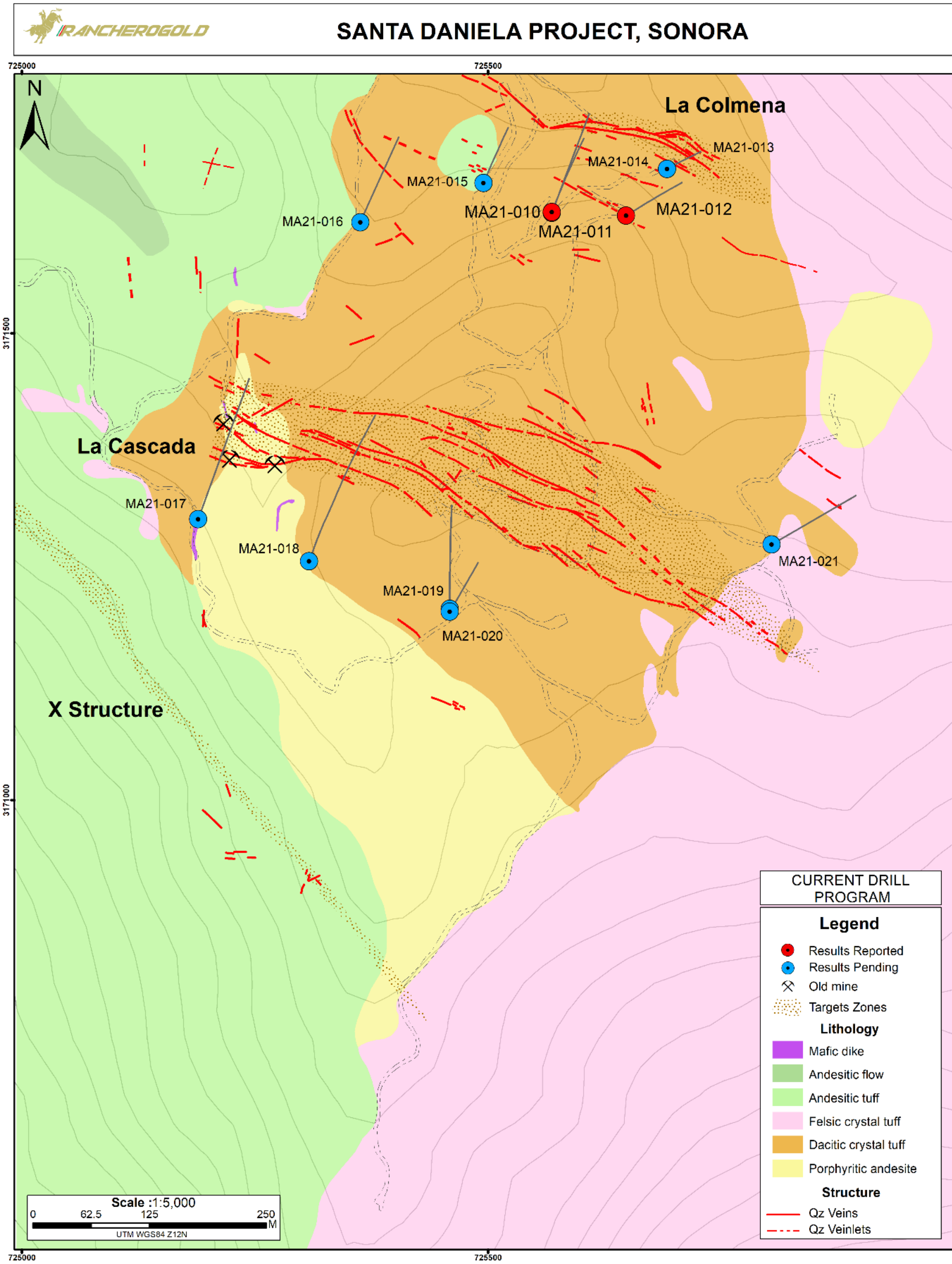

**Figure 2: Cross Section for Drill Holes MA-21-10 and MA-21-11**

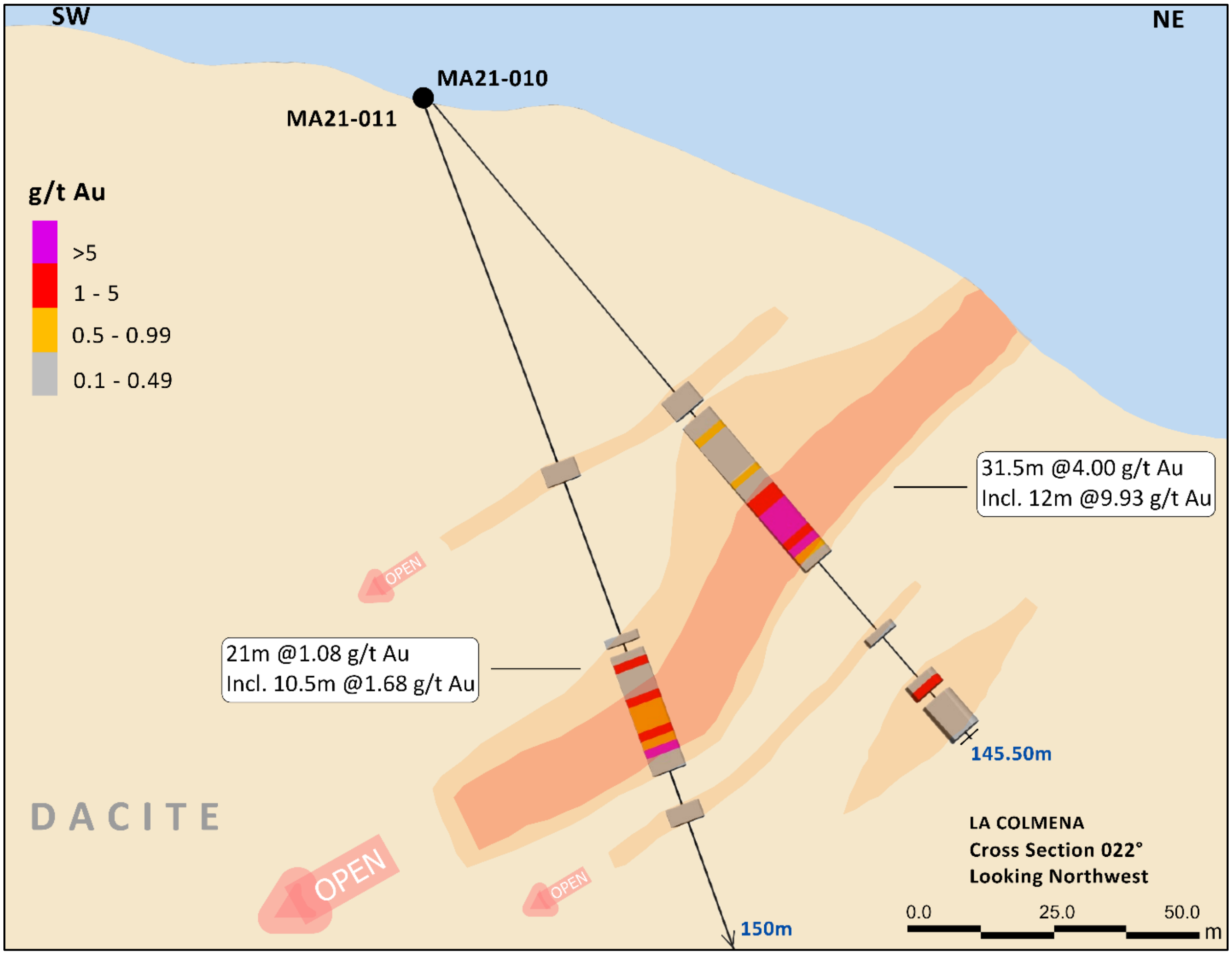

**Table 1: Drill Hole Interval Table**

| Drill Hole | Target | Azimuth (degrees) | Inclination (degrees) | From (meters) | To (meters) | Interval (meters) | Au (g/t) |
|---|---|---|---|---|---|---|---|
| **MA21-10** | **La Colmena** | 22 | 50 | | | | |
| | | | | **75.00** | **106.50** | **31.50** | **4.00** |
| ***includes*** | | | | ***91.50*** | ***103.50*** | ***12.00*** | ***9.93*** |
| | | | | 132.00 | 144.00 | 12.00 | 0.32 |
| **MA21-11** | **La Colmena** | 22 | 70 | | | | |
| | | | | 69.15 | 72.55 | 3.40 | 0.27 |
| | | | | **102.65** | **123.65** | **21.00** | **1.08** |
| ***includes*** | | | | ***110.15*** | ***120.65*** | ***10.50*** | ***1.68*** |
| **MA21-12** | **La Colmena** | 60 | 60 | | | | |
| | | | | 76.90 | 78.65 | 1.75 | 0.15 |
| | | | | 97.20 | 103.10 | 5.90 | 0.47 |
| | | | | 109.10 | 115.05 | 5.95 | 0.28 |

Notes:

1. Intersections presented herein may not necessarily represent true width of mineralization. Reported drill intercepts were based on a minimum grade of 0.1 ppm Au over 1.5 meters. Intervals are weight-average by sample length. Assay values are uncut.
2. Ranchero has a Quality Assurance and Quality Control ("QA/QC") program that conforms to industry best practices. Samples are delivered to ALS Global Labs in Hermosillo, Sonora, Mexico for preparation and analysis. The analytical method for gold is a 30-gram fire assay with atomic adsorption finish. Samples over 10 ppm are re-assayed by fire assay with a gravimetric finish. Strict sampling and QA/QC protocol are followed, including the insertion of standards, blanks, and duplicates on a routine basis. Results of these QC samples are tracked and failures are re-analyzed. Sample intervals are usually 1.5m but may be less. All exploration diamond drill cores are split in half by core sawing and sampled for assay. The remaining core, coarse rejects and pulps are stored on-site in a secure location.

## Regional Exploration Program

The Company also has an effort focused on reconnaissance exploration work outside of the Maíz Azul area. The current activity at Maíz Azul covers approximately 5% of the land package at Santa Daniela. The Company, working with Goldspot Discoveries, is using machine learning technologies to further focus on new reconnaissance targets. Ranchero will continue with follow-up site visits on all targets generated by the 2020 interpretation of Landsat and Aster satellite imagery together with the emerging Goldspot interpretation.

## Qualified Person

Scientific and technical information in this news release has been reviewed and approved by William Pincus, C.P.G., who is a "qualified person" as defined by NI 43-101.

**About Ranchero Gold**

Ranchero is a gold exploration and development company currently focused on its 100%-owned Santa Daniela project located in Sonora, Mexico. The Santa Daniela project consist of a large land package in excess of 22,300 hectares within Mexico's Sierra Madre Occidental – a newly emerging gold belt. The Santa Daniela project is also near a number of major gold mining operations in the region. Maíz Azul is the Company's most advanced prospect where a drill program is underway.

*On behalf of the Board of Directors of the Company:*

William Pincus
Chief Executive Officer and Director

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