



Ranchero Announces Closing of the Sale of Its Santa Daniela Property and Receipt of US\$1,892,000

VANCOUVER, British Columbia, June 19, 2024 -- **Ranchero Gold Corp.** ("**Ranchero**" or the "**Company**") (TSX.V: RNCH) is pleased to announce that its wholly-owned subsidiary Minera y Metalurgia Paika, S.A. de C.V. ("**Paika**") has closed the sale of four mineral licenses (the "**Licenses**") of the Santa Daniela project, as announced in the Company's press release dated December 27, 2023, to Minas de Oro Nacional, S.A. de C.V. ("**Minas de Oro**"), a wholly-owned subsidiary of Alamos Gold Inc. (TSX:AGI). The Company has received a total of US\$2,550,000 for the sale of Paika's interest in the Licenses, of which US\$658,000 was paid on signing of a letter of intent and a further US\$1,892,000 on closing, following official transfer of the Licenses to Minas de Oro.

Additionally, in the event that Minas de Oro declares a Mineral Reserve of, or mines, greater than 500,000 ounces of gold within the Licenses, a further payment of US\$2,500,000 will be due to Paika from Minas de Oro (the "**Conditional Payment**").

Going forward, the Company will focus its efforts on exploring the Pinchi Lake nickel project as well as opportunistically looking at new projects.

In connection with the sale of the Licenses, the Company will pay a finder's fee to an arm's length party (the "**Finder**") for facilitating the introduction of the Company to Alamos Gold Inc. and the discussions between the parties in negotiating the terms for the sale of the Licenses. The Finder will receive a cash finder's fee of US\$63,750 and 2,589,231 common shares of the Company (each, a "**Common Share**"). Additionally, if the Company receives the Conditional Payment, the Finder will receive an additional cash finder's fee of US\$62,500 and up to 2,777,500 Common Shares valued at US\$62,500, subject to a minimum issue price of Cdn\$0.03 per Common Share. The Common Shares issuable to the Finder will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

The sale of the Licenses and the finder's fee remains subject to the final approval of the TSX Venture Exchange.

About Ranchero Gold

Ranchero is an exploration and development company currently focused on the Pinchi Lake Nickel Project (the "**Pinchi Project**"). Ranchero can earn a 100% interest in the Pinchi Project, consisting of six mineral claims totaling 3,917 hectares, situated approximately 15 to 30 km northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia.

On behalf of the Board of Directors of the Company:

Jesus Noriega
Interim Chief Executive Officer and Director

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Neither the 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.

Cautionary Note Regarding Forward Looking Statements

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), or that are not statements of historical fact, may be "forward-looking statements". Forward-looking statements contained in this news release include, but are not limited to, statements regarding the Conditional Payment, payment of the finder's fee and the Company's exploration plans.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. These risks and uncertainties include but are not limited to: risks related to regulatory approval, risks related to financial markets and mining companies generally, and risks related to changes in foreign laws and changing policies related to mining and local ownership requirements or resource nationalization generally. There can be no assurance that forward-looking statement will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change.

except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.