TSX-V: SMP
Frankfurt: 5RE
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News Release
November 15, 2022

Southern Empire Announces Termination of Investor Relations Agreement

Investor Relations Agreement

Southern Empire announces that the investor relations agreement (the "IR Agreement") previously entered into with CM-Equity AG Global Investment Solutions ("CM-Equity AG") (see news release dated March 8, 2021) has expired without being renewed by the Company.

Further, the Company wishes to make the following clarifications regarding the payment of service fee to CM-Equity AG. Under the IR Agreement, the Company was required to make an upfront cash payment of EUR 50,000 (the "Upfront Cash Payment") to CM-Equity AG. The Company intended to make the Upfront Cash Payment upon entry into the IR Agreement on February 15, 2021 but did not make the Upfront Cash Payment to CM-Equity AG until November 19, 2021. The delay in payment was due to the Company focusing its cash on hand for exploration activities.

On December 1, 2021, the Company closed the Financing (see news release dated December 2, 2021), in which CM-Equity AG subscribed for 500,000 units of the Company at CAD 0.10 per unit for total proceeds of CAD 50,000. Even though the subscription was completed shortly after the Upfront Cash Payment, the Company did not intend that such subscription would be related to any services provided by CM-Equity AG and was not to be part of any compensation arrangement.

Due to the Upfront Cash Payment and the fact that CM Equity-AG subscribed for units in the private placement, the TSX Venture Exchange did not accept the IR Agreement.

About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of metals and minerals deposits in North America.

In northeastern Durango State, México, Southern Empire has an option to acquire a 100-per-cent beneficial interest in the 1,750-hectare Pedro Gold Project. At Pedro, in the spring of 2022, Southern Empire drilled gold mineralization approximately 800 metres from 2014 drilling by a subsidiary of Newmont Mining Corporation. Gold mineralization, associated with highly anomalous arsenic (orpiment and realgar common), antimony, mercury and thallium, has been identified hosted in permeable basal conglomerates deposited during Oligocene extensional deformation, the latter forming widespread Basin and Range physiography along the easter part of Sierra Madre Occidental. Gold is present in 12 of the 17 holes drilled at Pedro to date. Please see Southern Empire's news releases posted on SEDAR for further details.

In the Cargo Muchacho mountains of Imperial County, California, Southern Empire owns 100 percent of the historical gold-producing American Girl mine property and holds options to acquire a 100 percent interest in the adjacent 2,160-hectare (5,338-acre) Oro Cruz Property located approximately 22.5 kilometres (14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

At Oro Cruz, extensive historical drilling and large-scale open-pit and underground mining of the American Girl, Padre y Madre, Queen, and Cross oxide gold deposits by the American Girl Mining Joint Venture ("AGMJV") occurred between 1987 and 1996. During that time, gold was recovered by either heap leaching of lower-grade, or milling of higher-grade ores until AGMJV operations ceased in late 1996 because of declining gold prices leaving the Oro Cruz Property with many gold exploration targets in addition to a historical inferred resource estimate, reported In 2011 by Lincoln Mining Corp., totaling 341,800 ounces gold based on 4,386,000 tonnes averaging 2.2 grams gold per tonne (g Au /t) at a cut-off grade of 0.68 g Au/t (4,835,000 tons at 0.07 ounce gold per ton; please refer to the Cautionary Notice Regarding the Oro Cruz Property Historical Resource Estimate below).

On behalf of the Board of Directors of Southern Empire Resources Corp.,
Dale Wallster, CEO and Director

For further information on Southern Empire please visit: www.smp.gold and SEDAR or contact: ***Lubica Keighery, (778) 889-5476, lubica@smp.gold .***

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking information or forward-looking statements that are based on assumptions as of the date of this news release. Such information or statements reflect management's current estimates, beliefs, intentions, and expectations and are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects, and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Cautionary Notice Regarding Historical Resource Estimate

The Oro Cruz Project historical resource estimate is disclosed in a technical report dated April 29, 2011, prepared for Lincoln Mining Corp. by Tetra Tech, Inc. and filed on Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval ("SEDAR"). It is termed an inferred mineral resource, which is a category set out in NI 43-101. It was based on historical reverse circulation and core drill hole sample, underground channel sample, and blasthole sample assay results and calculated using ordinary kriging to estimate gold grades in 10-foot-by-10-foot-by-five-foot blocks. Accordingly, Southern Empire considers this historical estimate reliable as well as relevant as it represents key targets for future exploration work. However, a QP has not done sufficient work to verify or classify the historical estimate as a current mineral resource and Southern Empire is not treating this historical estimate as current mineral resources.

Work Programs During the COVID-19 Pandemic

The timing of Southern Empire's exploration programs is contingent on governmental regulations regarding the COVID-19 pandemic and also the availability of exploration personnel, drill contractors, equipment, lodging, etc. Southern Empire will adhere to COVID-19 directives regarding safe working practices putting worker and community health and safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accept responsibility for the adequacy or accuracy of this release.