SAN LORENZO GOLD

SAN LORENZO EXPANDS LAND POSITION AT SALVADORA'S CERRO BLANCO TARGET

CALGARY / March 19, 2026 / San Lorenzo Gold Corp. ("**San Lorenzo**" or the "**Corporation**") (TSXV: SLG and OTC: SNLGF) is pleased to announce that it has significantly increased its acreage footprint on the Cerro Blanco target of its Salvadora property in Chile. The acreage expansion involves 2,900 total hectares and was accomplished through a combination of:

1) Entering into an option agreement ("**Option Agreement**") with Mirasol Resources Ltd. ("**Mirasol**") pertaining to Mirasol's Rubi project (the "**Rubi Project**" or "**Rubi**") adding 2,000 hectares; and
2) The acquisition of 3 claim blocks ("**Additional Claims**") contiguous with both the Rubi Project and San Lorenzo's existing Salvadora claims block adding 900 hectares.

The lands were added on the eastern side of San Lorenzo's Salvadora property, where the Cerro Blanco porphyry target is located - as shown on Figure 1 below.

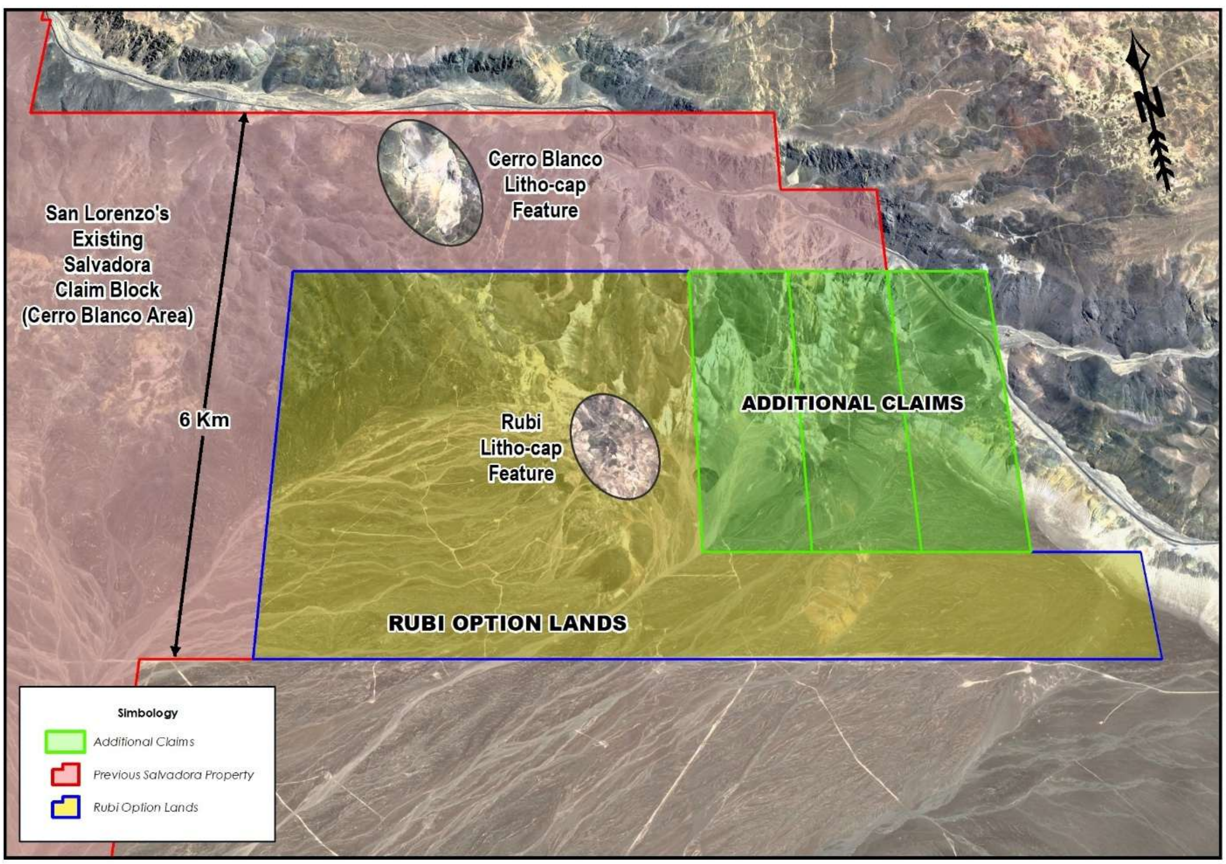


Figure 1: Cerro Blanco Area of Salvadora Property - Additional Lands Illustrated

San Lorenzo views the addition of these tenements as important strategic additions that continue to consolidate its significant land position at Salvadora. San Lorenzo has already had exploration success at Salvadora where drilling has resulted in discoveries – not only on the Cerro Blanco target but also on the Arco De Oro and Cabello Muerto targets.

Regarding the additional acreage, Terence Walker, San Lorenzo's VP of Exploration commented: *"We are excited to continue our Cerro Blanco exploration efforts 1.7 km north-eastward to the river valley floor where significant alteration is visible. This acreage addition now allows us to continue southward as well where another surface litho-cap feature is present. This is because we now have 6 km of N/S strike length compared to the 2 km of N/S strike length previously. We anticipate doing a thorough review of the additional surface geo-chem, IP and other technical data that we now have access to as a result of the Option Agreement. We expect that data to enhance our understanding of the system that we've gleaned from our own surface geo-chem, IP and recent successful drilling. The combined Cerro Blanco/Rubi target has become even more compelling. It warrants further exploration efforts that include drilling."*

Cerro Blanco Update on Exploration Activities

San Lorenzo has drilled 3 holes on the **eastern** side of the Cerro Blanco litho-cap feature (northernmost circle on Figure 1). Two of those holes were drilled in the 2024-2025 program (holes SAL 01-24 and SAL 02-24). The third hole (SAL 04-25), the first hole in the current program, was drilled on an in-fill IP line obtained during the most recent (summer 2025) IP program. A fourth hole on the east side of the litho-cap feature was planned to test the strongest IP conductivity/resistivity anomaly identified to date, which is located on the eastern end of the northernmost IP line. That hole has not yet been drilled due to terrain limitations. However, it is scheduled to be drilled in the near future. The locations of the 3 holes that have been drilled are illustrated on the figures below which include their related IP lines and their locations relative to those IP lines - the only IP lines run by San Lorenzo to date. Insofar as IP has been proven to be a very useful exploration tool on the Salvadora property, San Lorenzo is actively planning an IP program that will provide additional data both north - and now to the south as well - of the existing IP lines. It is intended that additional drilling will follow IP. Drilling is targeted to:

1) Extend the known strike length of the Cerro Blanco system; and
2) Confirm the interpretation that the mineralization is sub-vertical as can be witnessed on the valley floor 1.7 km to the north of hole SAL 04-25.

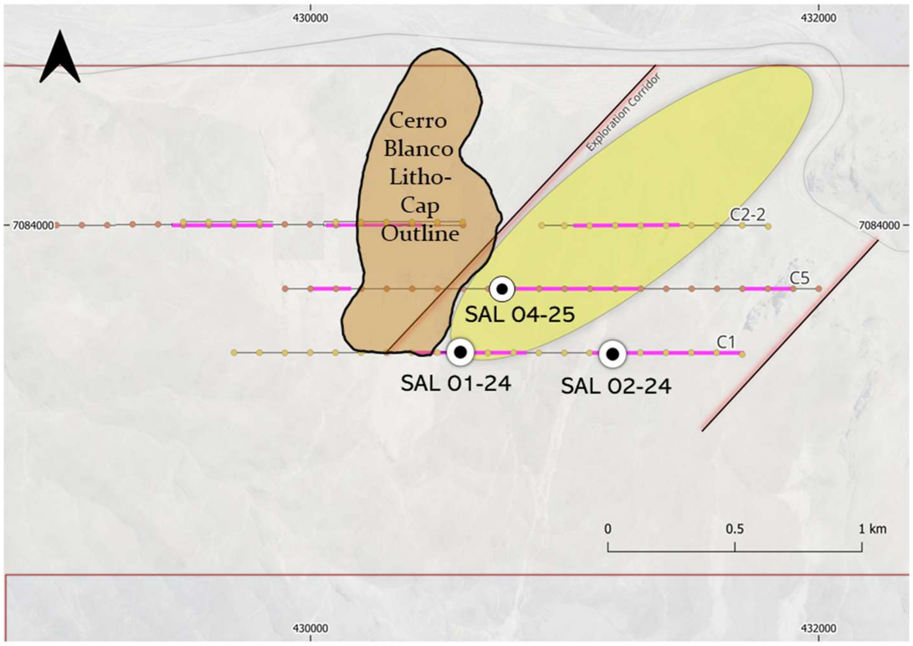
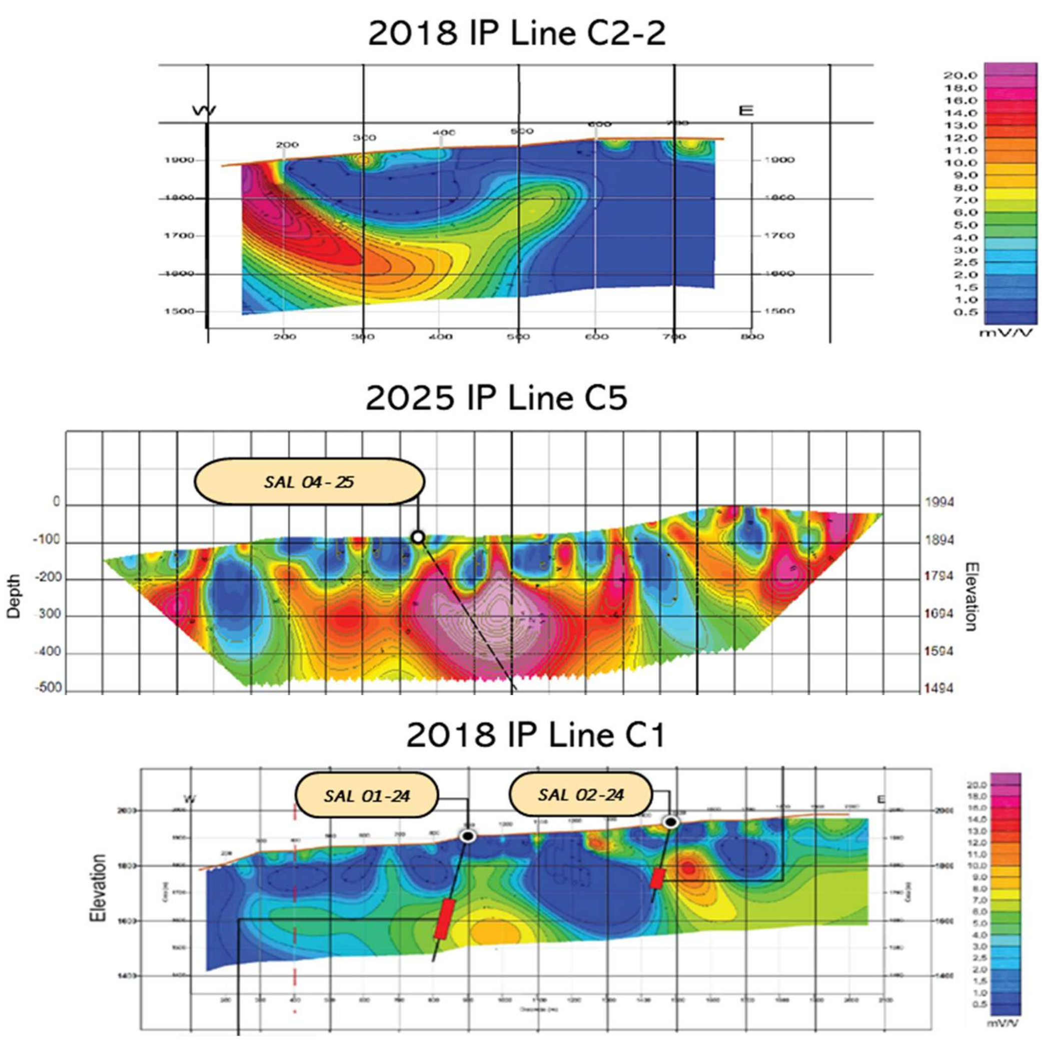


Figure 2 (above): IP Line & Hole Locations - East Side of Cerro Blanco Litho-Cap Feature

Figure 3 (below): IP lines with Hole Locations



The following tables contain previously released assay data for holes drilled on east side of the litho-cap at Cerro Blanco

Hole #	Target	Intercept	From(m)	To(m)	Width(m)	Au g/t	Ag g/t
SAL-04-25	Cerro Blanco	A	2.0	17.6	15.6	1.2	2.7
		B	167.5	177.5	10.0	0.92	0.4
		C	201.5	333.7	132.2	1.09	0.3
		D	389.5	443.5	54.0	1.05	0.3
		E	461.5	472.2	10.7	1.33	0.3

Hole #	Target	Intercept	From(m)	To(m)	Width(m)	Au g/t	Ag g/t
SAL 01-24	Cerro Blanco	A	229.0	382.5	153.5	1.04	1.0
		including	290.5	382.5	92	1.38	1.1
		including	331.7	335.5	3.8	12.78	6.5

Hole #	Target	Intercept	From(m)	To(m)	Width(m)	Au g/t	Ag g/t
SAL 02-24	Cerro Blanco	A	98.8	131.1	32.3	0.29	0.3
		B	143.1	165.1	22.0	0.26	0.3
		C	179.0	264.7	85.7	1.02	0.3
		Including	179.0	246.7	67.7	1.15	0.2
		Including	183.1	187.1	4.0	8.14	0.5
		D	276.7	304.7	28.0	0.18	0.2

<u>Cerro Blanco Surface Sampling – Past and Currently Underway</u>

San Lorenzo is pleased to report that a follow-up to the 2011 and 2012 surface sampling programs is currently underway at Cerro Blanco. The program is intended to infill prior surface sampling programs and will traverse the features that were intercepted in the 3 holes San Lorenzo has drilled on the east side of the litho-cap feature. It should be noted that the locations of the 3 holes drilled to date were based on anomalous IP features **and were supported by strong surface rock sampling as shown in the maps below.**

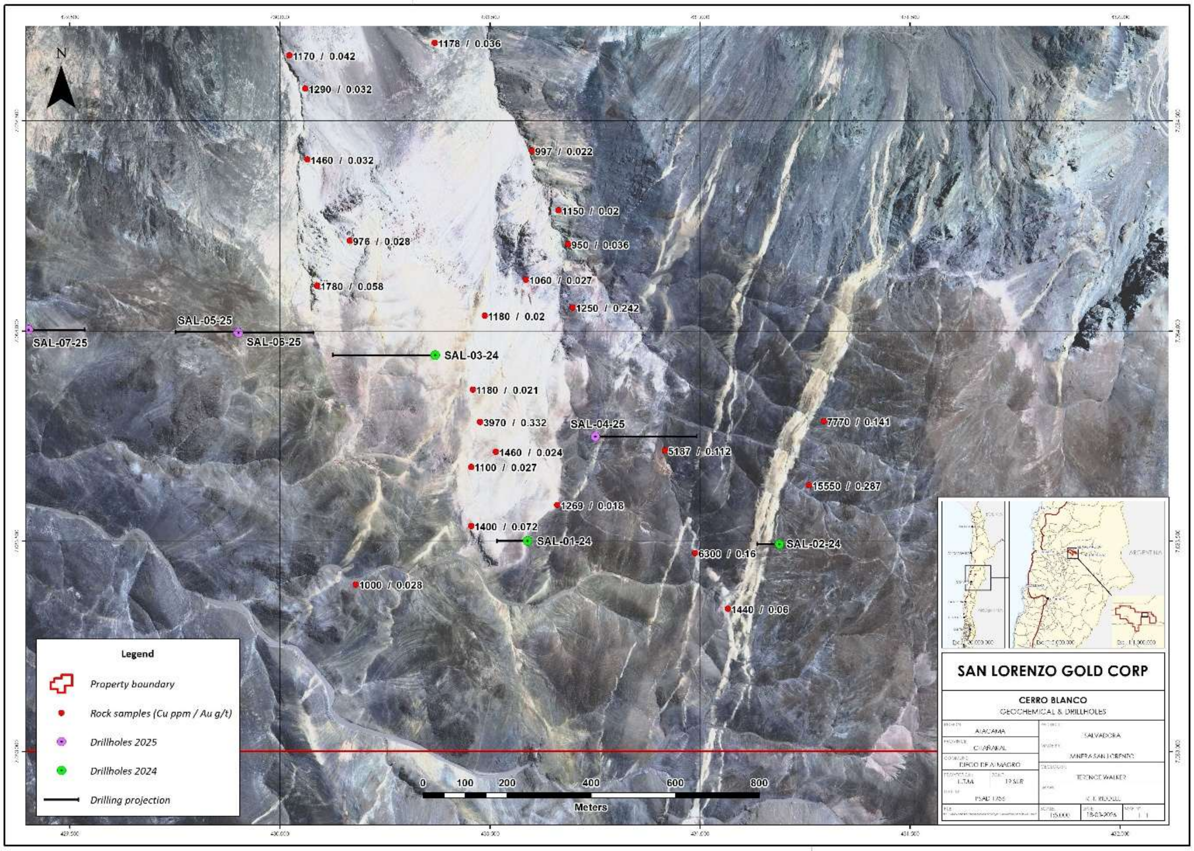
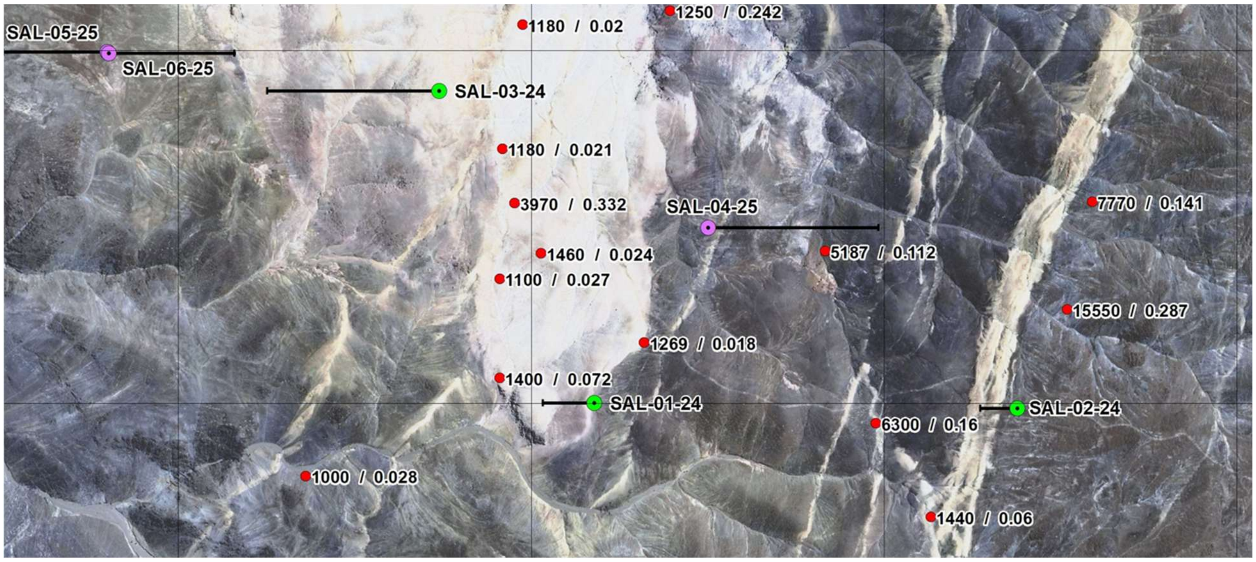


Figure 4 (above): 2011 and 2012 surface gold and copper rock sample results and drill locations at Cerro Blanco

Figure 5 (below): Enlarged View of surface gold and copper rock sample results from the area immediately surrounding Cerro Blanco drilling.



Regarding the next phase of surface sampling currently underway at Cerro Blanco, Terry Walker commented: *"We have long been in possession of surface geo-chem that consists of continuous rock chip samples over and around the litho-cap feature. They strongly support the IP anomalies we have drilled at Cerro Blanco. We look forward to the results of this expanded and detailed surface sampling grid."*

Salvadora Expanded Land Position

San Lorenzo has significantly increased its acreage at the Cerro Blanco target through a combination of a) acquiring delinquent claims; and b) the Option Agreement - as discussed below.

a) The Additional Claims

The Additional Claims are 3 claim blocks totaling 900 hectares that are situated contiguous to both San Lorenzo's existing claims (to the North) and to the Rubi Project (to the West). The Additional Claims are highlighted in Figure 1 - in green. Those claims, previously 100% owned by Mirasol are now 100% owned by San Lorenzo. They were delinquent and acquired by San Lorenzo during 2025. San Lorenzo will grant a 0.5% NSR on the Additional Claims in favor of Mirasol in connection with the Option Agreement.

b) The Option Agreement

An Option Agreement with Mirasol pertains to the 2,000-hectare Rubi Project. Rubi is a large-scale porphyry target upon which a litho-cap is evident at surface – not dissimilar to that seen on San Lorenzo's Cerro Blanco target where recent drilling has returned significant results. The Rubi Project lands are highlighted in Figure 1 - in yellow.

San Lorenzo has made a cash payment of US$ 50,000 in connection with signing the binding Letter of Intent pertaining to the Option Agreement. The parties have agreed to work co-operatively to finalize the formal Option Agreement documents in a timely fashion - expected by March 31, 2026.

The Option Agreement provides that San Lorenzo will make the following USD payments to Mirasol upon signing of the formal agreements (the "**Signing Date**"):

1) On the Signing Date: $100,000;
2) On the first anniversary of the Signing Date: $100,000;
3) On the second anniversary of the Signing Date: $100,000; and
4) On the third anniversary of the Signing Date $1,250,000
   (Collectively, the "**Scheduled Payments**" totaling $1,550,000).

San Lorenzo has also committed to incur annual minimum expenditures on the Rubi lands as follows:

1) During the first year after the Signing Date: $150,000
2) During the second year after the Signing Date: $ 150,000
3) During the third year after the Signing Date: $350,000
   (Collectively, the "**Minimum Expenditure Commitments**" totaling $650,000).

Upon San Lorenzo having made the Scheduled Payments and having satisfied the Minimum Expenditure Commitments, San Lorenzo will have earned a seventy percent (70%) interest in the Rubi Project.

San Lorenzo has no obligation to continue to make payments under the Option Agreement. However, if San Lorenzo does not make all of the Scheduled Payments or does not satisfy the Minimum Expenditure Commitments, San Lorenzo will not earn an interest in the Rubi Project.

San Lorenzo has two options to acquire the remaining 30% interest in the Rubi Project - either in two separate 15% tranches or all at the same time - by making further payments as follows:

1) A payment in the amount of $1,750,000 on or before the end of 54th month following the Signing Date to acquire an additional 15%; and
2) A payment in the amount of $2,250,000 on or before the end of the 72nd month following the Signing Date to acquire the final 15% whereafter San Lorenzo will own 100% of the Option Agreement lands.

In the event that San Lorenzo does not exercise the options, Mirasol will retain a 30% or 15% carried interest until a decision to mine is made.

Mirasol will retain a 2% net smelter royalty on the Option Agreement lands which are subject to buy-down options in favor of San Lorenzo as follows:

1) By making a payment in the amount of $2,000,000 within one year following the exercise of the second 15% purchase option to bring the NSR down to 1.5%; and
2) By making a payment in the amount of $2,000,000 within one year following commencement of commercial production to bring the NSR down to 1.0%.

The Option Agreement provides that Mirasol will be granted a 0.5% NSR on the Additional Claims.

About The Rubi Project

The 2,000-hectare Rubi project is located within the Paleocene age porphyry belt of northern Chile that hosts a number of significant producing porphyry copper deposits. The project lies at relatively low elevation (1,900-2,100m) within 20 km of the El Salvador and Potrerillos porphyry copper-moly-gold mines and has good access to port facilities at Chañaral approximately 80 km to the west.

A second litho-cap feature covers an area centered on a large, deeply weathered, advanced argillic alteration zone which is surrounded by thin gravel cover. Geochemically barren litho-cap alteration zones of the type seen at Rubi can form above or adjacent to large porphyry copper deposits. Drilling of the litho-cap feature indicates proximity to a potentially well-mineralized copper system. The intersected hydrothermal brecciation and phyllic alteration suggest that drilling is approaching the central, more prospective, portion of the system.

During November 2021, Mirasol reported on the 1,887m drill program completed at Rubi. Drilling was focused on the Lithocap and Zafiro targets, with the results supporting the presence of a large and strong prospective porphyry-style alteration system. Key indicators included the occurrence of porphyritic dacite-andesite intrusive rocks and hydrothermal brecciation, which exhibit strong quartz-sericite (phyllic) alteration overprinting a relict K-feldspar alteration that host trace fine pyrite-chalcopyrite-magnetite mineralization. In addition, good ground preparation was observed, which is critical for ore deposit formation, with strong to locally intense fracturing infilled with late gypsum/anhydrite and calcite veining. Importantly, assay results confirmed the presence of anomalous copper, molybdenum and locally elevated gold over intervals of approximately 200m.

San Lorenzo looks forward to providing further information on Rubi and the Additional Claims in the near future.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Terence Walker, M.Sc., P. Geo., the VP of Exploration of San Lorenzo who is a "qualified person" within the meaning of National Instrument 43-101.

About San Lorenzo

San Lorenzo is focused on advancing its flagship Salvadora property located in Chile's mega-porphyry belt with the phase 6 drilling program focused on 2 targets - Cerro Blanco and Arco de Oro. Results obtained from prior phases of drilling - conducted on 4 out the 5 targets so far - have convinced management that several significant gold and copper enriched epithermal and/or porphyry style systems are contained within the Salvadora property.

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Cautionary Note Regarding Forward-Looking Information

This news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of San Lorenzo. All statements included herein other than statements of historical fact are forward-looking information. Such forward-looking information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, San Lorenzo does not assume any obligation to update or revise them to reflect new events or circumstances.