SAN LORENZO LOAN MATURITY EXTENDED

Calgary, Alberta, July 2, 2021: San Lorenzo Gold Corp. ("**San Lorenzo**" or the "Company") (TSXV - SLG) announces that it has entered into an agreement to amend the repayment terms of the C$1,000,000 loan (the "**Loan**") that it owes to a third party, Lithium Chile Inc. ("**Lithium**"), to extend the maturity date of the Loan from November 30, 2021 to November 30, 2022. As consideration for the extension of the maturity date, subject to the acceptance of the TSX Venture Exchange, the Company has agreed to issue 500,000 common shares in the capital of the Company (the "**Shares**") to Lithium. The Shares will be subject to a hold period expiring four months and one day from the date of their issuance.

For further information on the Company, readers are referred to the Company's website at www.sanlorenzogold.com and its Canadian regulatory filings on SEDAR at www.sedar.com.

About San Lorenzo Gold Corp.

San Lorenzo Gold is in the business of exploring for and advancing mineral properties. The Company currently has two 100% owned properties in Chile: Salvadora and Nancagua. The Salvadora property is being explored for large scale copper-gold porphyry targets and Nancagua is a high grade epithermal gold property.

For further information, please contact: Ken Booth
Email: kbooth@sanlorenzogold.com

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 news release.

Not for distribution to United States newswire services or for release, publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States

Cautionary Note Regarding Forward-Looking Information

This press 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, including the statement regarding the issuance of the Shares to Lithium, are forward-looking information. Such forward-looking information involves various risks and uncertainties, including the risk that the TSX Venture Exchange does not accept the issuance of the Shares. 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.