



SAN LORENZO'S RECENTLY COMPLETED MAG SURVEY RETURNS POSITIVE RESULTS ON ITS 100% OWNED LARGE SCALE COPPER- GOLD PORPHYRY SALVADORA PROJECT, CHILE

Calgary, Alberta, July 22, 2021: San Lorenzo Gold Corp. ("**San Lorenzo**" or the "Company") (TSXV - SLG) announces that it has received results from its recently completed 285 line kilometer magnetometer ("MAG") survey on its 100% owned Salvadora Copper – Gold Project ("Salvadora") located in Chile. The 100% owned Salvadora Project is 8,796 hectares and is geologically situated in most productive copper belts in Chile and is approximately 15 km from the world class El Salvador open pit copper-gold mine (see Figure 2).

Highlights of the MAG Survey

- Clearly identifies key structures and phases of intrusive activity (Figure 1)
 - This was a key objective of the survey
- Confirms and refines many of the key features previously identified through mapping
- MAG survey is a key milestone for the Project
 - First MAG survey completed on the Project

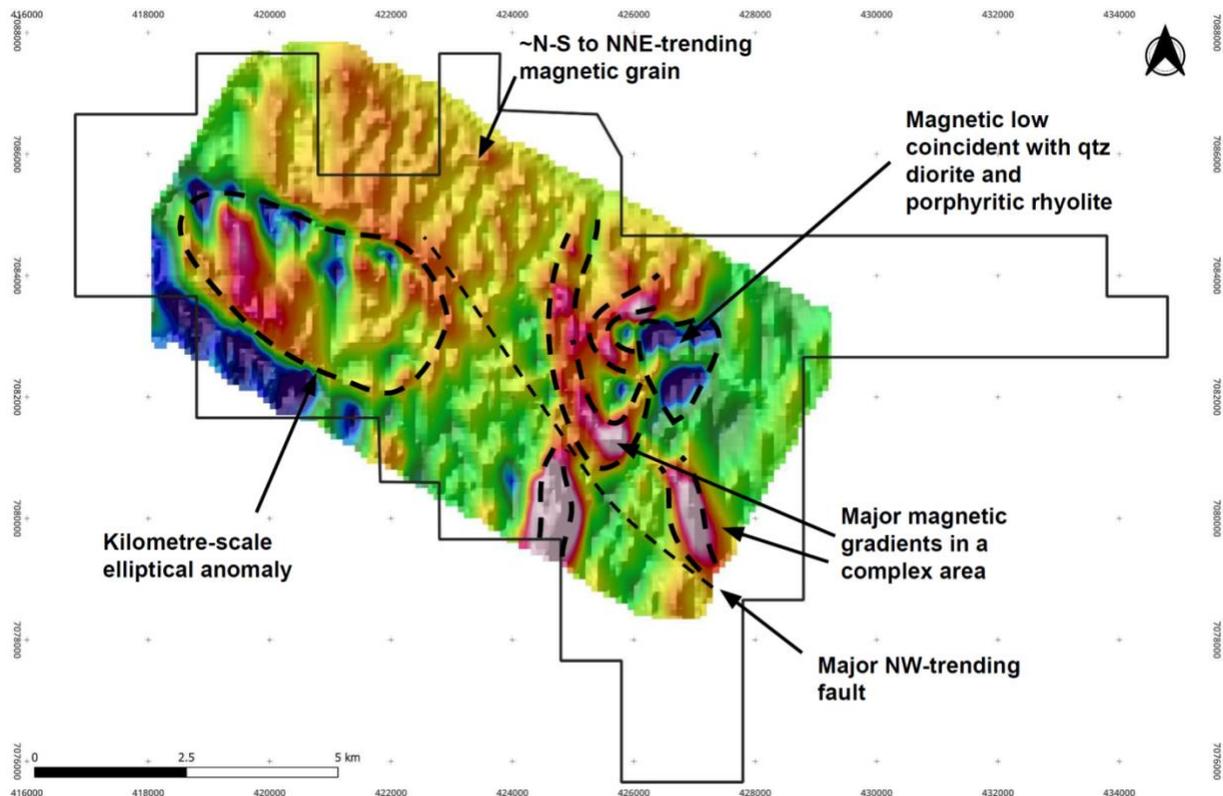


Figure 1 – MAG Data Reduced To Pole – with interpreted structures and contacts

The results of the MAG survey will provide key information in planning an Induced Polarization ("IP") geophysical survey. The planned IP survey will cover most of the property and will follow up on positive results from previous limited sized IP surveys.

Salvadora Copper – Gold Project Highlights

- Potential to discover large bulk mineable copper – gold porphyries;
- 15 km from world class billion+ tonne El Salvador copper – gold porphyry mine;
- Geologically very similar to El Salvador mine including:
 - Style of mineralization;
 - Alteration;
 - Favourable copper bearing rocks are similar age;
- Project has not been fully and systematically explored leaving potential untapped;
 - Limited geophysics and diamond drilling;
- Drilling has returned encouraging copper – gold grades from porphyry style mineralization;
 - **156 metres of 0.28% copper and 0.08 g/t gold**
 - **35 metres of 0.28% copper and 0.11 g/t gold;**
- Additional upside from five extensive epithermal vein systems;
 - Outcrop and underground sampling returned:
 - **5.1 - 154.5 g/t gold, 1.3 - 61.8 g/t silver and 0.16 - 14.75% copper over 1.5–4.3 metres;**
 - Historically reported small scale, underground production to 240 metres:
 - 4.5 – 195 g/t gold, 20 – 356 g/t silver and 1.4 – 23.6% copper over 0.5 - 3.0 metres
- Located at relatively low elevation and readily accessible year round.

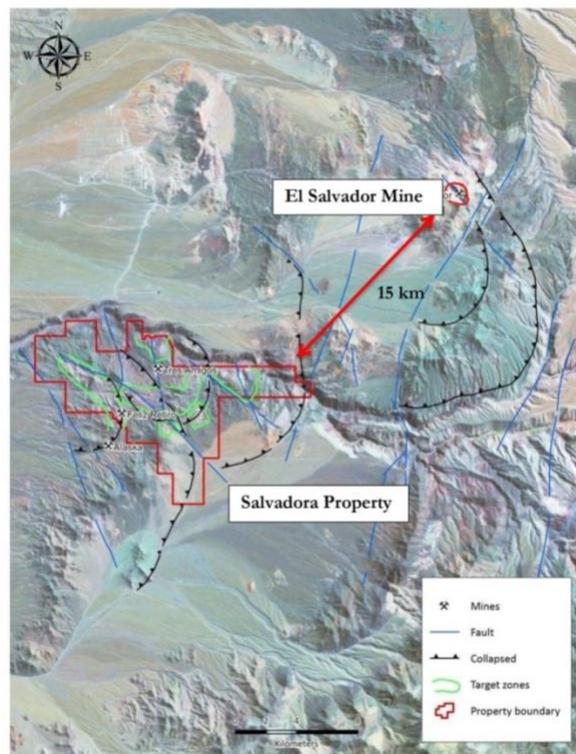


Figure 2 – Salvadora Project

