



SAN LORENZO CONDUCTS EXPLORATION ON SECOND CHILEAN COPPER – GOLD PROPERTY

Calgary, Alberta, August 5, 2021: San Lorenzo Gold Corp. ("**San Lorenzo**" or the "Company") (TSXV - SLG) announces that a first phase, reconnaissance exploration programme has been completed on its 100% owned 2,000 hectare Punta Alta copper – gold property located in the historic Carrizal Alto copper-gold-cobalt mining camp in central Chile (Figure 2).

The programme followed up on a limited amount of sampling by San Lorenzo personnel from old workings on the Property that returned encouraging results:

- **0.32 - 1.33%** copper; **3.39 – 16.75 g/t** gold and **0.1 – 0.15%** cobalt over 1.0 - 1.5 metres.

San Lorenzo's programme consisted of mapping and sampling including rock, soils and stream sediments. This is the first programme conducted by San Lorenzo and will cover the entire Property but it will also focus on the five known vein systems on the Property which have an approximate cumulative strike length of at least three kilometres (Figure 1).

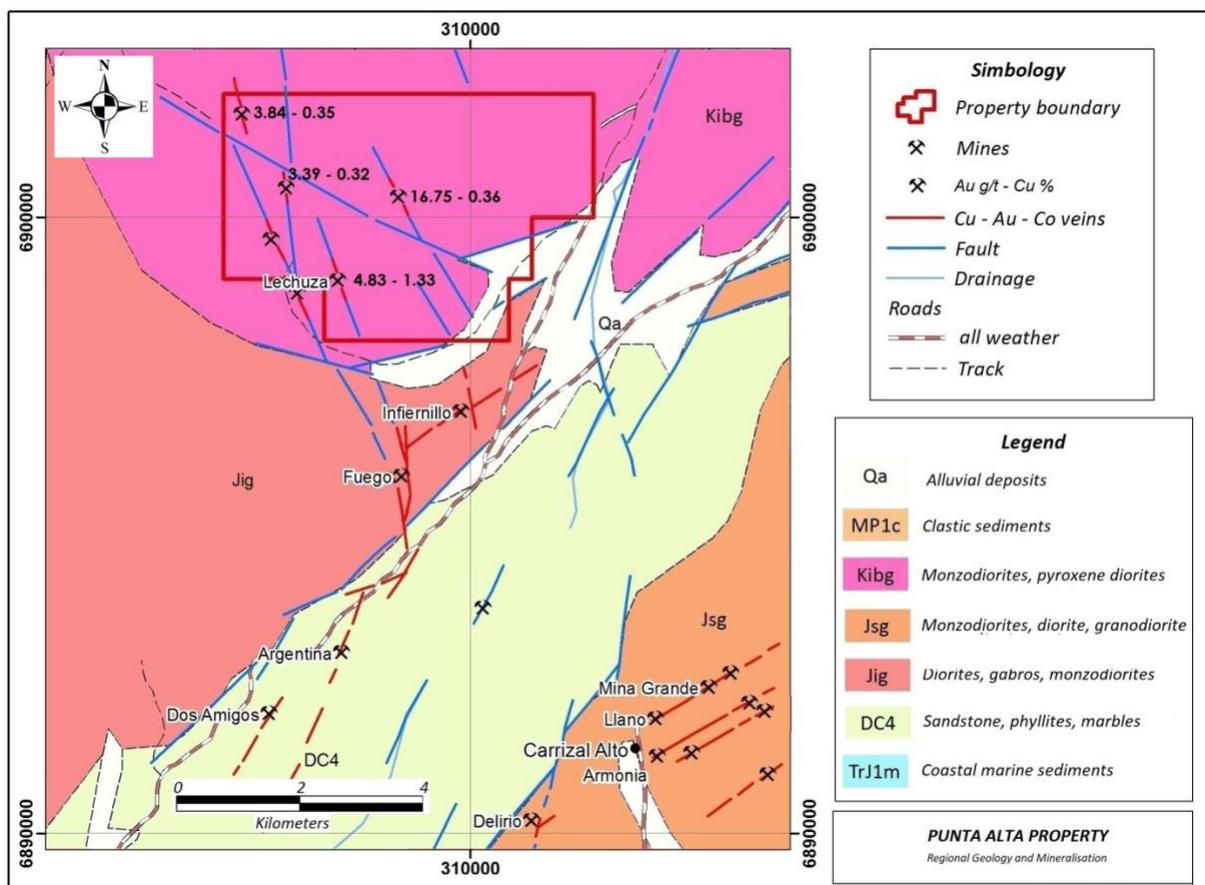


Figure 1 – Punta Alta Property Geology and Mineralization

Punta Alta Copper Property Highlights

- Potential to host several related deposit types,
 - Porphyry style copper - gold and or,
 - Copper-gold-silver-cobalt - disseminated and semi-massive sulphide vein deposits;
- Same regional geological and structural setting as the historic Carrizal Alto and Cobaltera mining camps that operated for over 100 years;
- Occurs within the southern Copiapó - Ovalle sector of the Chilean Coastal Iron Oxide Copper Gold (IOCG)/Cretaceous Porphyry Copper-Gold Metallogenic Belt
- Copiapó - Ovalle sector is host to several prominent deposits*:
 - Candelaria – IOCG, open pit, multi billion pound copper and gold mine
 - Andacollo – porphyry, open pit mine, 5.6 billion pounds copper and 8.2 million ounces gold
 - Carrizal Alto – IOGC, 562 million pounds copper, 1.8 million ounces gold and 46 million pounds of cobalt;
- Five known vein systems on the Property;
 - cumulative strike length (approximate) indicated by old surface workings of at least three kilometres;
- 100% owned, no NSR or third party commitments.

* Readers are cautioned that mineral deposits and production results are historical in nature and are not indicative of mineral deposits on the Company's property or any potential exploitation thereof.

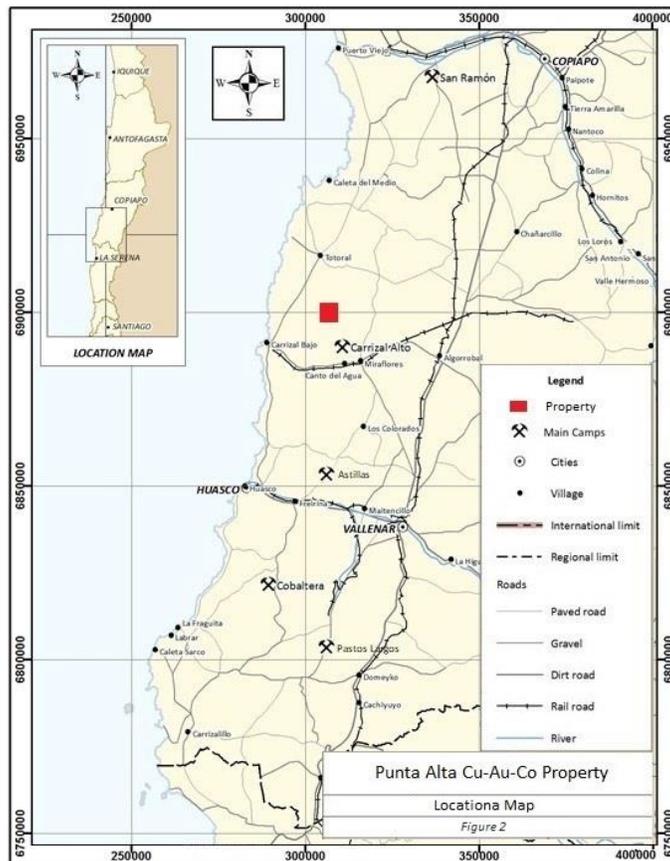


Figure 2 – Punta Alta Property Location

