



EXPLORING FOR COPPER AND GOLD IN CHILE'S PREMIER MEGA PORPHYRY BELT

FORWARD LOOKING STATEMENT

This presentation contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws. All statements in this presentation, other than statements of historical fact, are forward-looking in nature and involve various risks and uncertainties, many of which are beyond the control of San Lorenzo Gold Corp.

Such forward-looking information may include, but is not limited to, expectations regarding exploration plans, timing of results, interpretations of geophysical surveys, geological data, and the future development potential of mineral targets within the Salvadora Project.

These statements are based on current expectations, assumptions, and judgments that are believed to be reasonable at the time of writing, but which may prove to be incorrect. Actual results may differ materially from those anticipated in such forward-looking information due to risks and uncertainties including, but not limited to, geological conditions, operational risks, permitting timelines, market fluctuations, and other exploration and development risks.

San Lorenzo Gold Corp. undertakes no obligation to update any forward-looking statements, except as required under applicable securities legislation. Readers are cautioned not to place undue reliance on these forward-looking statements.

All technical information presented has been reviewed and approved by Terence Walker, P. Geo., Vice President Exploration of San Lorenzo Gold Corp. and a Qualified Person under National Instrument 43-101.

Capital Structure

As of: Q2 2025

Metric	Value
Issued & Outstanding Common Shares:	80,040,034
Options:	2,844,445 @ \$0.16/share (less than 40% available under plan)
Cash:	approx. \$1.3 MM
Debt:	approx. \$2.1 MM (\$1.0 MM convertible at \$0.20/share)
Market Cap	Approx \$17.6 MM as of May 5, 2025



Management & Directors

Experienced Leadership with Deep Roots in Exploration and Development



Terence Walker
VP EX & Director

Professional geologist with 42+ years of global exploration experience. Based in La Serena, Chile, with 27 years of in-country expertise. BSc (London School of Mines), MSc (Geology) from McGill.



Al Kroontje
CEO & Director

30+ years of experience leading oil & gas and mineral exploration and development projects in Canada and Chile, with a focus on Chilean mining over the past 15 years. BSc (Chemical Engineering), University of Waterloo.



John Aihoshi
CFO

Chartered Professional Accountant with significant experience managing the financial operations of public and private companies in the resource sector.



Kevin Baker
Director

Seasoned corporate advisor with a background in securities law, capital markets, and IPO structuring. Serves as President of Baycor Capital Inc., a private merchant bank focused on early-stage investments. BA and LLB, University of Alberta.



Kelly Kimbley
Director

Business executive and legal professional with a strong track record in the resource exploration and development sector. Served as senior officer and director for several Canadian public and private companies. LLB, University of Saskatchewan.

Company Overview

Advancing Multiple Known High-Grade Copper/Gold Targets within Chile's Prolific Mega Porphyry Belt

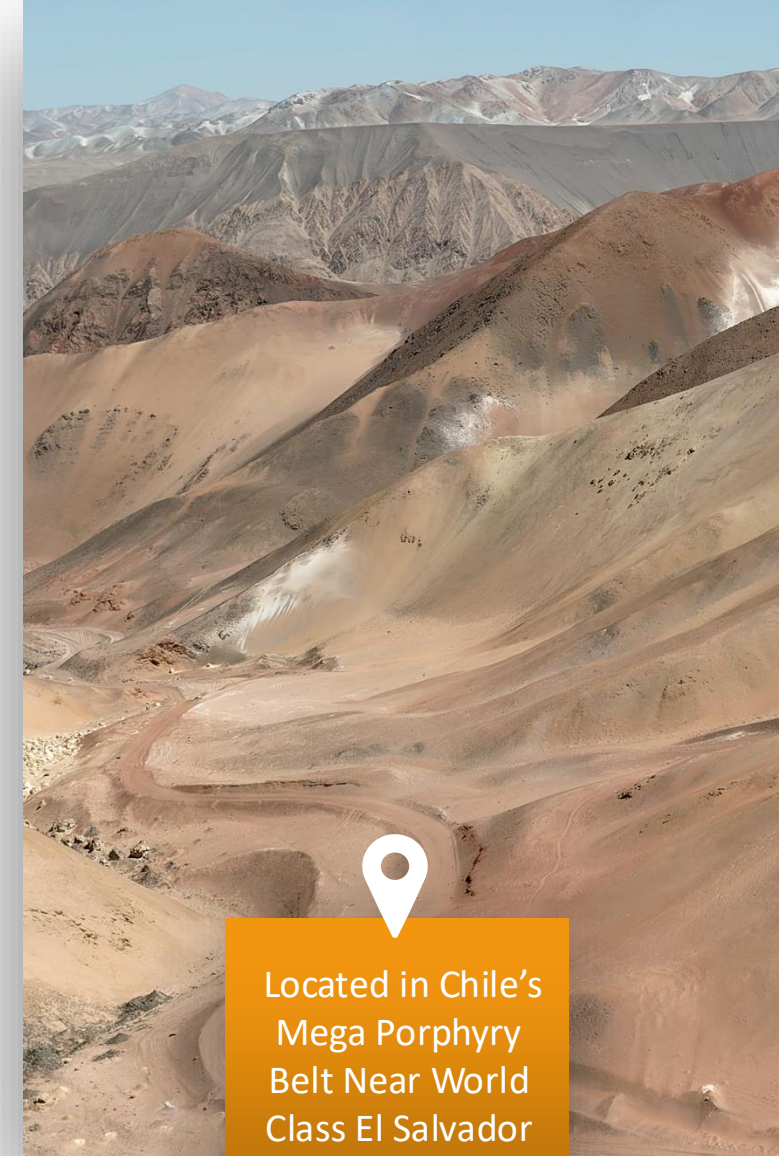
Flagship Focus: 100% Owned Salvadora Project

Recent December 2024 Drilling Tested 3 Key Targets

Exploration Program Ongoing Including IP & Upcoming Drilling

Maiden 100% owned claims in Chile's premier mega-porphyry belt

- All three reconnaissance holes returned strong mineralization, system remains open in all directions
 - ✓ **Cerro Blanco:** Large-scale porphyry system with **153.5 m @ 1.04 g/t Au in maiden drillhole**; open in all directions
 - ✓ **Arco de Oro:** High-grade epithermal system **with consistent gold intercepts across 5 km of strike**
 - ✓ **Tres Amigos:** Copper-gold-rich vein system with historical mining and confirmed grades up to 14.75% Cu
- **Infrastructure-rich** setting with road access, proximity to grid power and local workforce
- **Fully-funded** for next phase of exploration (underway)



Located in Chile's
Mega Porphyry
Belt Near World
Class El Salvador
Mine

Metals That Matter

Chile's Position in the Global Resource Race

AG

Gold

Safe-haven asset with growing demand from tech and green industries. Central bank buying underscores its enduring value.

AU

Silver

Over 50% of demand now tied to solar, EVs, and electronics. A precious metal with accelerating industrial use.

CU

Copper

Core to electrification—EVs, grid upgrades, and renewables. IEA projects demand to double by 2035 amid tightening supply.

CO

Cobalt

Essential for EV batteries and energy storage. Rising demand faces limited supply from mostly undesirable districts—supporting long-term price strength.



Top Copper Producer

Home to 28% of the world's copper reserves and some of the largest porphyry deposits globally.



Mining-Friendly Framework

Long-standing policies that support foreign investment, with a skilled workforce and streamlined permitting.



Geological Endowment

The Atacama region alone hosts dozens of world-class Cu-Au-Ag-Co deposits in porphyry and epithermal systems.

Property Overview

Salvadora: A Major Porphyry System

Positioned in the heart of Chile's premier copper-gold porphyry belt, San Lorenzo's 100%-owned Salvadora Property offers a rare opportunity to define a district-scale system.

Feature	Details
Target	Gold, Copper, Silver, and Cobalt in Porphyry Epithermal Vein System
Location	Atacama Region, Chile – 15km from Codelco’s world class > billion tonne El Salvador copper-gold porphyry deposit and mine
Property Size	9066 hectares (90.62 km²)
Ownership	100% owned claims, no NSRs
Drilled Zones	Cerro Blanco, Arco de Oro, Tres Amigos, Caballo Muerto
Recent Highlights	153.5 m of 1.04 g/t Au from discovery hole at Cerro Blanco 112 m of 1.44 g/t Au from discovery hole at Caballo Muerto
Infrastructure	Year-round access, power line, skilled workforce nearby

INVESTOR TAKEAWAY

Land package is underexplored yet shares geological traits with some of the largest porphyry systems in the world.



The Salvadora Opportunity

A Scalable, Underexplored Asset in a Tier-1 Mining Jurisdiction

Spanning 9062 ha, Salvadora hosts multiple mineralized zones confirmed by historic mining, artisanal workings, and modern exploration — all pointing to a scalable, high-grade discovery opportunity.

INVESTOR TAKEAWAYS

- ✓ Proven copper-gold systems with high-grade intercepts and strong geophysical correlation across multiple high-priority targets
- ✓ Historical and artisanal workings validate surface expression and continuity
- ✓ Underexplored despite proximity to one of Chile's largest porphyry deposits
- ✓ Clear forward path: geophysics expansion followed by focused drilling
- ✓ Future resource definition

NEXT STEPS

- Expand geophysical coverage to define scale and depth
- Execute drill campaigns at Cerro Blanco, Arco de Oro, Tres Amigos, and Caballo Muerto
- Continue to integrate geochemistry, IP, and structural mapping to refine resource targets in connection with ongoing drill results
- Advance project toward resource delineation through phased, data-driven exploration



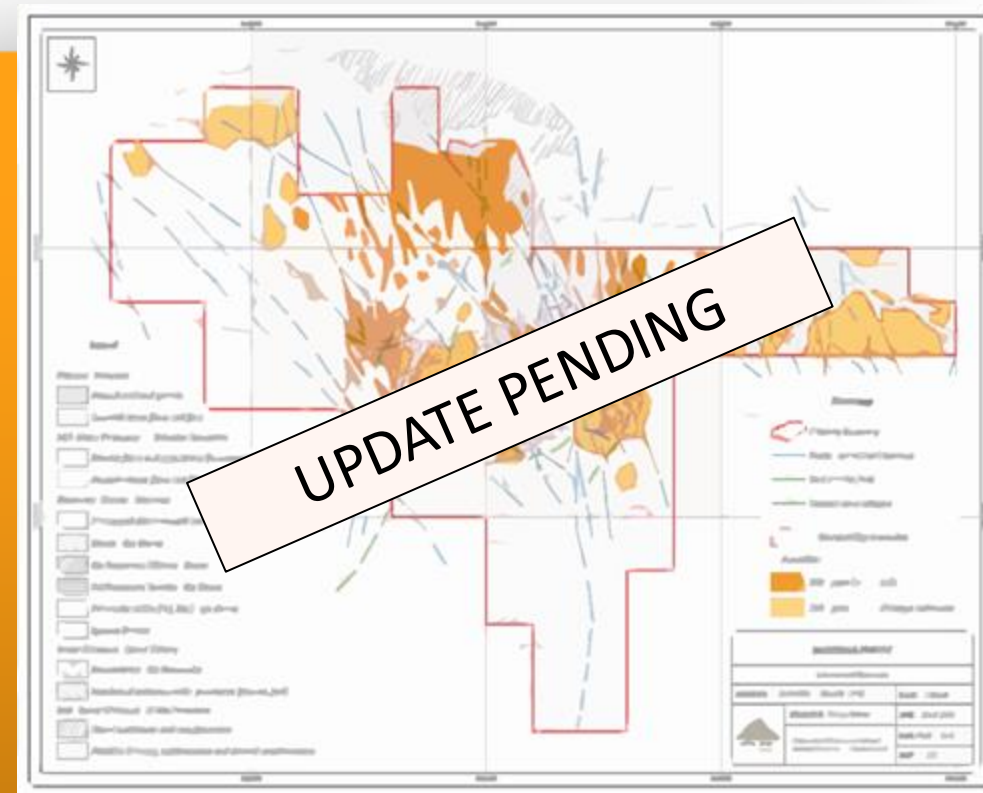
IP & Geophysics Compilation

Uncovering Anomalies Across a Large Underexplored System

The image (right) is a compilation map of geological, geochemical, and IP chargeability anomalies across the Salvador property, illustrating the scale and mineralization footprint of the property.

EXPLORATION NOTES

- Multiple chargeability anomalies have been identified to date, many of which correlate with known surface mineralization and drill intercepts based on resistivity data.
- Drilling and geophysical data collectively support the presence of several large-scale hydrothermal systems underlying the property.
- The combination of porphyry and epithermal features is consistent with a multi-phase mineralizing environment.



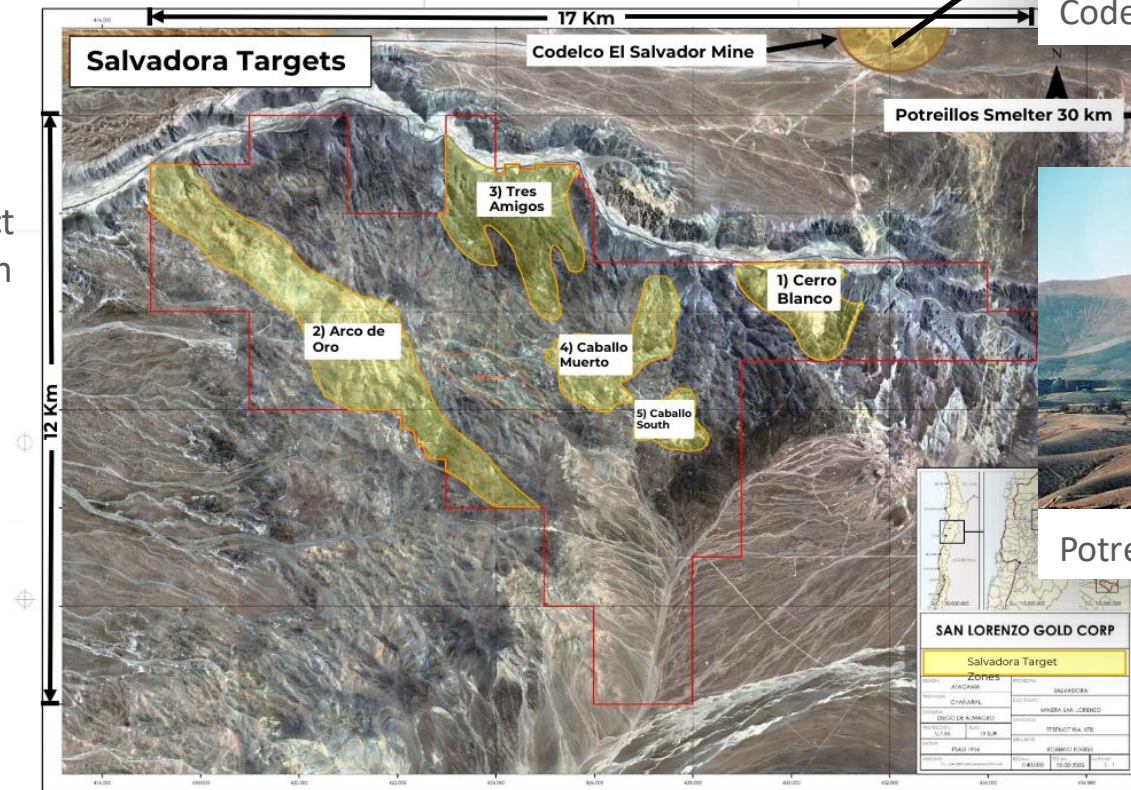
Targets

Multi-Target System in the Heart of the Atacama Region

Located just **15 km** from Codelco's world-class El Salvador copper-gold porphyry mine (>1Bt) and **30 km** from the Potrerillos copper smelter, the Salvadora Property includes five distinct target zones—three of which have been designated high-priority.

KEY TARGET AREAS

1. Cerro Blanco – *High Priority*
2. Arco de Oro – *High Priority*
3. Tres Amigos – *High Priority*
4. Caballo Muerto
5. Caballo South



Codelco's El Salvador Mine



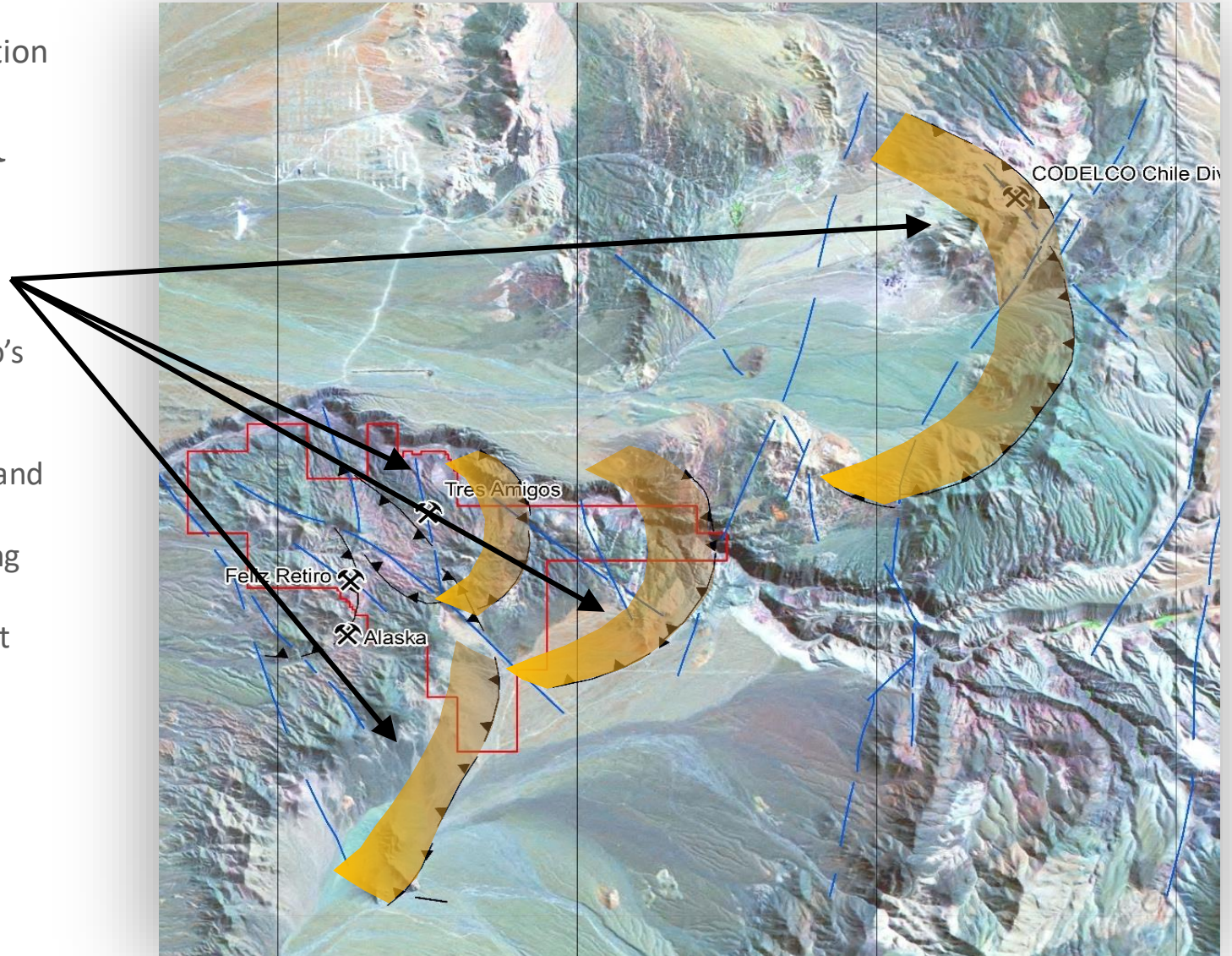
Potrerillos Copper Smelter

Geological Setting: Caldera Margin Mineralization

Outer Rims of Caldera Collapse Zones

EXPLORATION NOTES

- San Lorenzo's Salvadora Property and Codelco's El Salvador Mine are both situated along the outer rims of large caldera collapse zones—a proven geological setting for major porphyry and epithermal mineralization.
- These zones have undergone intrusive uplifting and mineralized fluid migration, with fluids traveling through fractured cap rocks and fault systems formed by tectonic and magmatic events.
- This geological setting supports large-scale, multi-phase mineralizing systems, reinforcing the potential for world-class copper and gold deposits at Salvadora.



SALVADORA PROPERTY

Property Overview

A Proven Multi-Target System with Porphyry and Epithermal Potential

Located in one of the world's most prolific copper-gold belts, the Salvadora property hosts both porphyry-style and epithermal vein systems — offering investors exposure to multiple deposit types within a single, underexplored land package.

SALVADORA HIGHLIGHTS

- Multiple mineralized zones including gold-rich porphyry targets and high-grade epithermal vein systems
- Strong geophysical and geochemical alignment across all zones
- Confirmed mineralization through sampling and multiple phases of drilling
- Extensive historical and artisanal workings demonstrate structural continuity and sustained mineralizing events
- Infrastructure-ready setting with road access, power lines, and local workforce
- Fully permitted and prepared for systematic drill expansion



Historical Mining

A Legacy of High-Grade Extraction

The historical footprint of artisanal mining across the Salvadora Property provides strong evidence of sustained, high-grade mineralization. These past activities reflect the widespread presence of mineralized systems and reinforce the exploration model currently being advanced by San Lorenzo.

EXPLORATION NOTES

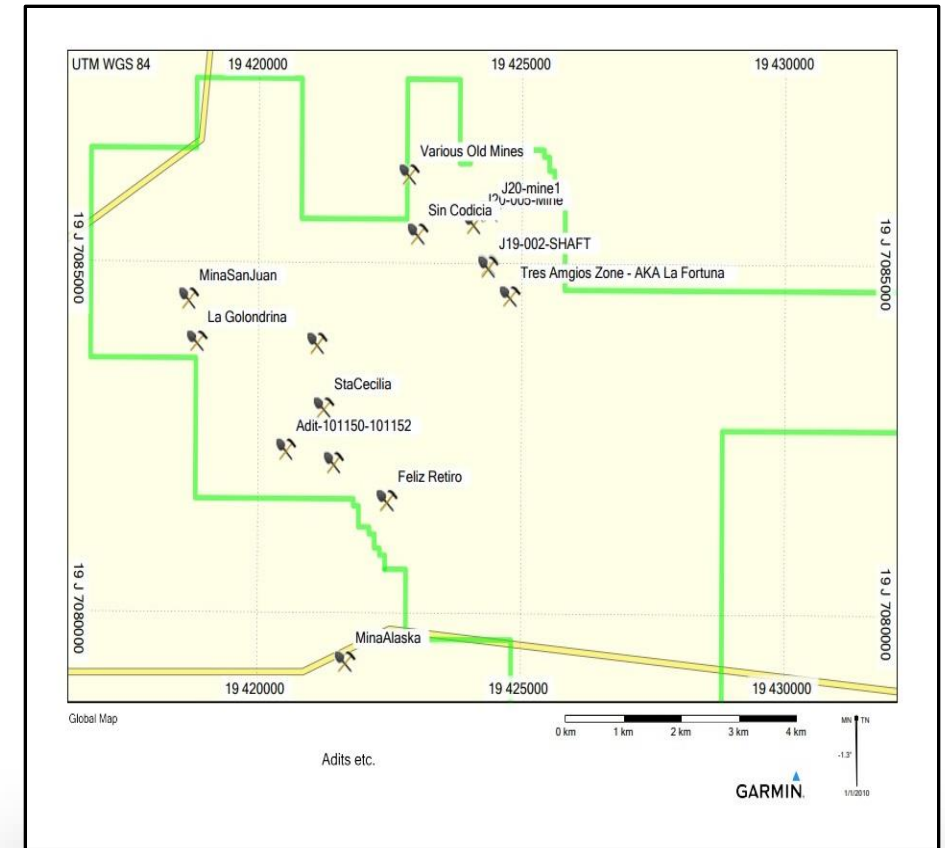
- Large clusters of historical shallow surface workings follow defined mineralized trends.
- High-grade gold, silver, and copper assays from surface sampling and drilling confirm the potential for multiple commercial-grade deposits.
- These results validate San Lorenzo's systematic, phased exploration strategy.

HISTORICAL MINES

Mina Alaska (southern Arco de Oro trend):

- ✓ Over 85,000 tonnes of high-grade ore historically extracted
- ✓ Reported gold grades ranged from 4.5 to 66 g/t from surface down to 280 m

Again supporting the potential for commercial-scale deposits and validate the systematic exploration approach being conducted by San Lorenzo.

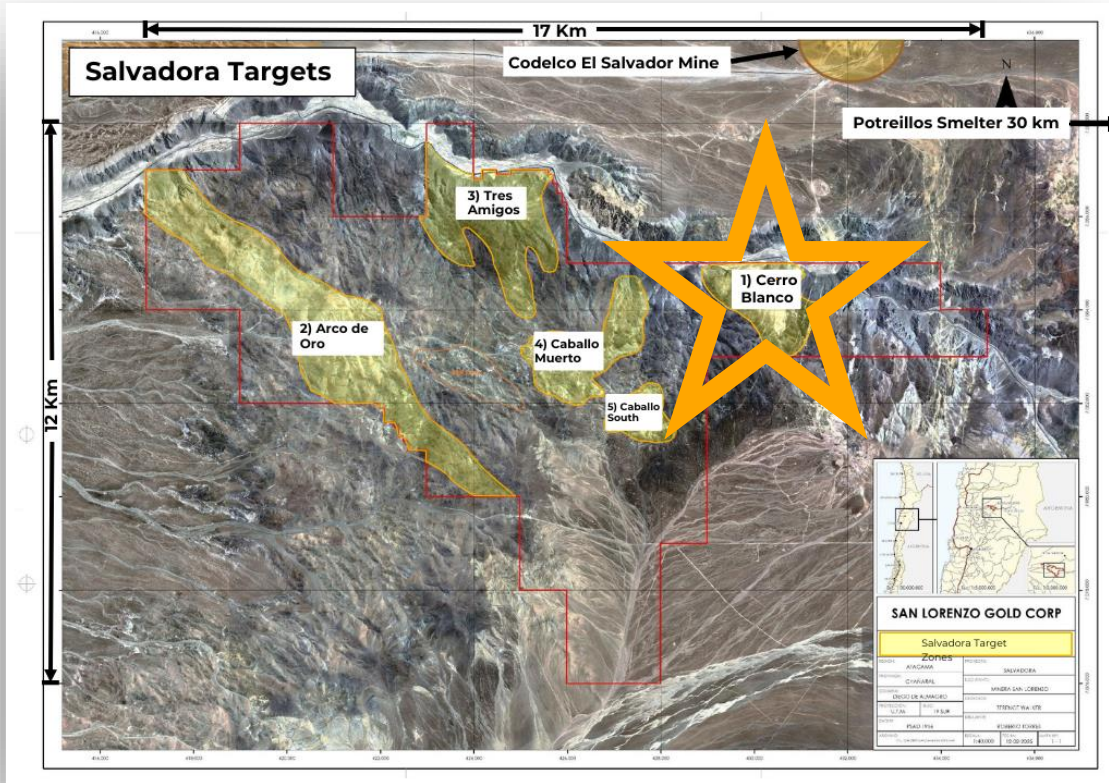


The above map indicates the location of historical artisanal workings on the Salvadora property in the SW Arco d' Oro trend and the NE Tres Amigos trend.

Target Overview

Target #1: Cerro Blanco

Cerro Blanco represents one of San Lorenzo's most promising targets within the Salvadora property. Located in Chile's prolific Mega Porphyry Belt, the target area exhibits multiple hallmarks of a large, mineralized porphyry system — now validated by initial drilling.



KEY HIGHLIGHTS

- Discovery hole intersected **153.5 m of 1.04 g/t gold**, confirming the presence of a gold-rich porphyry system
- Over 2 km of exposed alteration zone at surface
- Strongly anomalous copper and gold values in soil and rock samples
- Subsurface chargeability anomalies identified by IP geophysics
- Situated on the margin of a collapsed caldera, adjacent to the world-class El Salvador mine

INVESTOR TAKEAWAY

Cerro Blanco has transitioned from a promising geophysical and geochemical target to a confirmed discovery. The scale, grade, and continuity observed in the first drill hole support aggressive follow-up drilling and significant upside potential.

Cerro Blanco 2024-2025 Drill Program

Strong Early-Stage Results

Drilling initiated at Cerro Blanco in December 2024 has returned strong early-stage results, confirming a large, open-ended porphyry system with significant mineralization at depth. Discovery Highlights include:

Hole #	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
Sal-01-24 (Discovery)	229.0	382.5	153.5	1.04	1.0	0.05
Including	290.5	382.5	92	1.38	1.1	0.06
Including	331.7	335.5	3.8	12.78	6.5	0.51
Sal -02-24	179.0	264.7	85.7	1.02	0.3	0.06
Including	179.0	246.7	67.7	1.15	0.2	0.06
Including	183.1	187.1	4.0	8.14	0.5	0.16
Sal-03-24 (A)	226.0	250.0	24.0	1.28	1.1	0.11
Sal-03-24 (B)	277.1	346.7	69.6	0.74	0.3	0.06
Including	277.1	287.6	10.5	1.63	0.7	0.10
Including	333.3	346.7	13.4	1.08	0.2	0.11





Location of
view from
valley floor



Drill Program & Discovery Update

Cerro Blanco Drill Program Findings

KEY HIGHLIGHTS

- All three holes intersected gold mineralization from surface to depth.
- Drill results correlate strongly with IP chargeability zones and surface geochemistry.
- Potassic alteration at depth suggests proximity to a porphyry core, similar to the nearby El Salvador mine complex.
- The target remains open in all directions and at depth.

“The three holes in the maiden drill test of the Cerro Blanco target area were sited to test varied combinations of IP chargeability and surface geochemistry. All three holes, located roughly 500 meters from each other, reported substantial gold intercepts, highlighting Cerro Blanco as a large and well-mineralized system.” - **Terence Walker, San Lorenzo’s VP Ex**

 Drill Hole Location and Direction

Cerro Blanco Target Location

Strategically Positioned in Chile's Mega Porphyry Belt

The image (right) highlights the Cerro Blanco target zone, located just 15 km north of the >1B tonne El Salvador copper-gold porphyry mine.

EXPLORATION NOTES

- Extensive white leach cap and argillic alteration, indicative of potential mineralization at depth.
- Alteration features match those found at nearby producing porphyry systems.
- Surface soil and rock assays confirm the presence of enriched gold and copper values.
- Located on the rim of a structural caldera, a setting commonly associated with significant porphyry development.

INVESTOR TAKEAWAY

This is a prime geological setting—one proven to host major deposits in Chile. Early-stage findings validate the potential for large-scale discovery.



ELEPHANT COUNTRY

The Salvador property – and the Cerro Blanco feature within it – are in “elephant country”. The Mega Porphyry Belt of northern Chile is host to some of the largest copper-gold and copper-gold-molybdenum mines in the world.

Hydrothermal Alteration

Alteration Bands Visible For 1.2 Km Along River Valley Floor

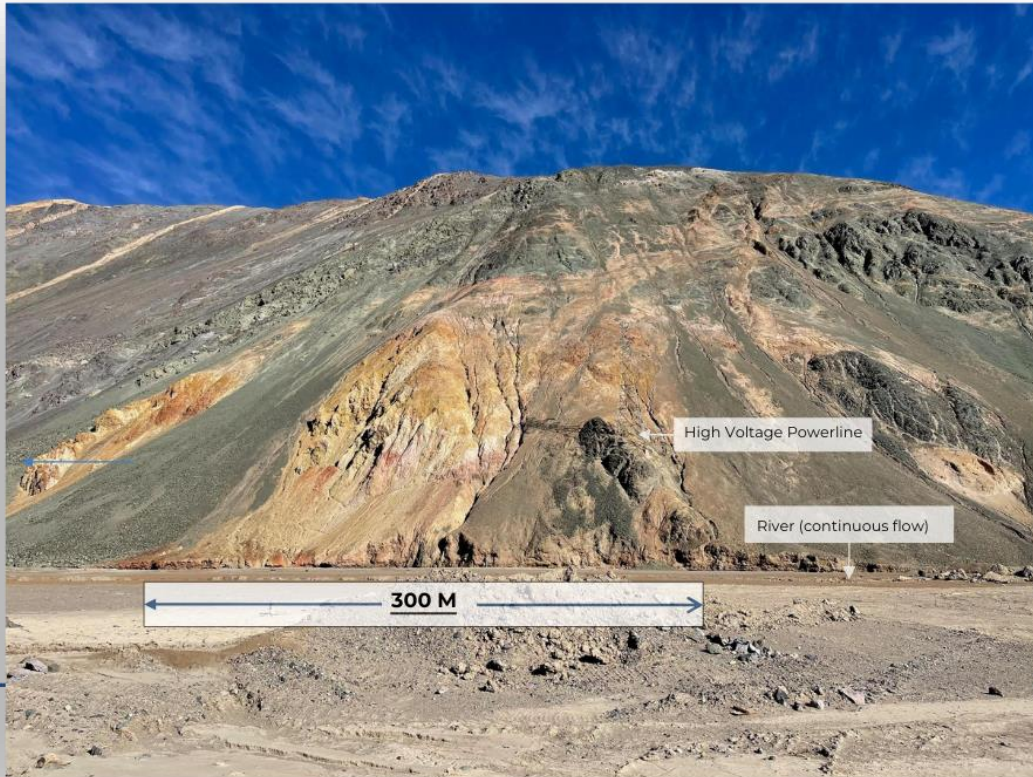
The photograph (left) is taken from the valley floor looking south, clearly illustrating a significant alteration zone that rises approximately 250 vertical metres to the ridge top.

EXPLORATION NOTES

- The highly altered rock exposed at surface is the result of hydrothermal fluids rising from a deep-seated magmatic source—evidence of a powerful mineralizing system at depth.
- The system spans ~1.5 km in width with at least 250 m of visible thickness.

INVESTOR TAKEAWAY

This level of extensive and intense alteration is typically associated with major geological events, such as those responsible for porphyry or epithermal deposit formation. The presence of both IP anomalies and geochemical support makes Cerro Blanco a compelling drill target.



Soil Sampling

Copper and Gold Zones Defined by Surface Geochemistry

The map (right) shows the location of 12 anomalous samples collected during the December 2023 surface sampling campaign. Green points indicate elevated copper values; red points indicate elevated gold values. IP survey lines are overlaid to show the corresponding chargeability anomaly.

EXPLORATION NOTES

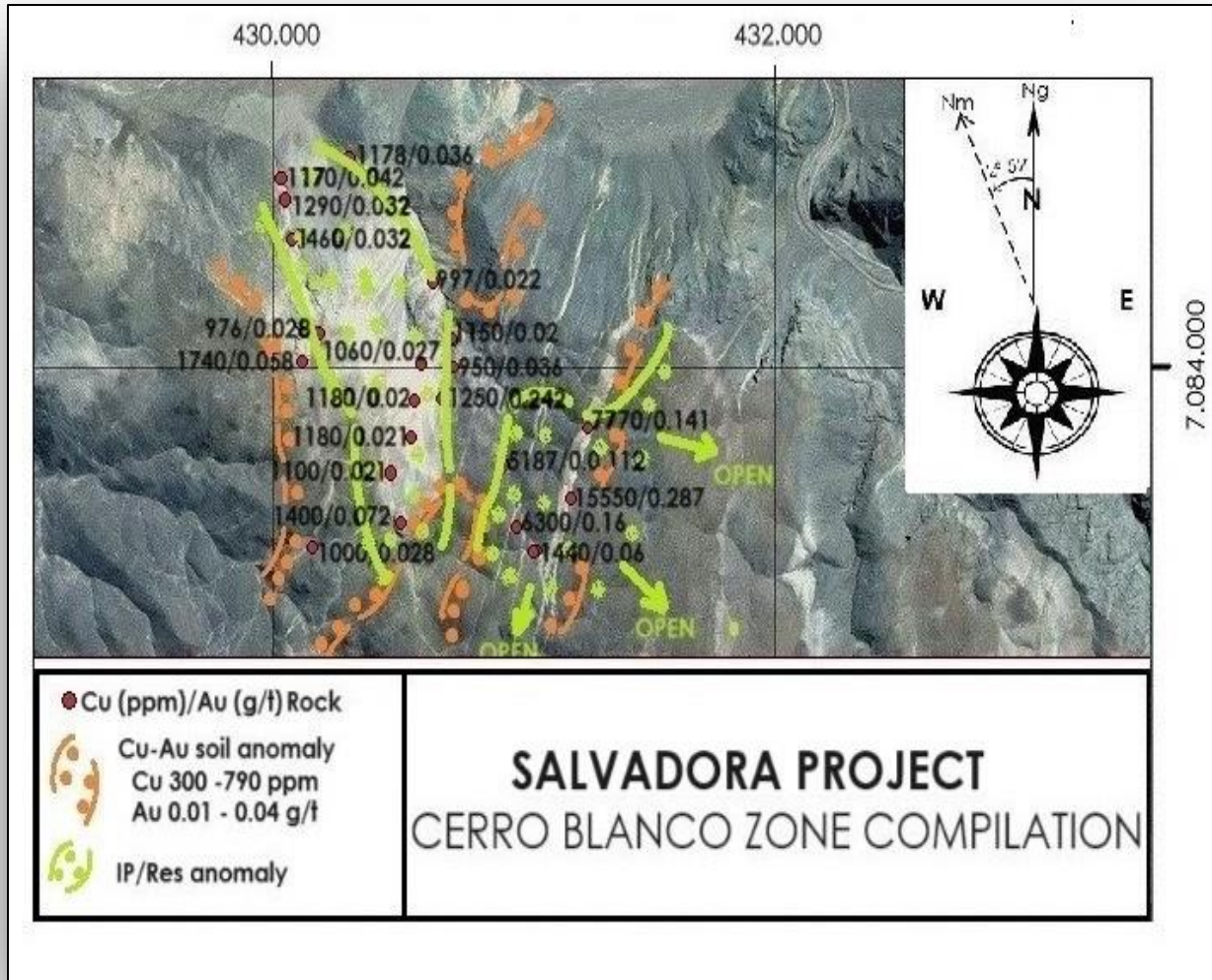
- Third-phase surface program completed in December 2023
- 57 soil samples collected across the Cerro Blanco target
- IP survey conducted in parallel to support geochemical interpretations
- Expanded IP survey to infill coverage and expand coverage to north and south underway (May 2025)

INVESTOR TAKEAWAYS

- ✓ Gold-rich samples are concentrated in the northwest
- ✓ Copper-rich samples are primarily located in the southeast
- ✓ The pattern suggests classic zonation—consistent with a large mineralized system at depth - potentially indicating porphyry-style copper and epithermal gold zones



CERRO BLANCO TARGET



Compilation and Interpretation

Integrated Geophysics & Geochemistry

Compilation map (left) of soil, rock, and IP data shows two major N-S trending anomalies, each 500–1100 metres wide and open in all directions.

EXPLORATION NOTES

- IP survey indicates robust chargeability anomalies aligned with surface sampling anomalies/resistivity
- Data supports a multi-phase hydrothermal system with mineralization at depth
- Expanded IP underway with drilling to follow

INVESTOR TAKEAWAY

The scale and consistency of anomalous zones confirm Cerro Blanco's need for additional drilling.

Cerro Blanco Summary & Next Steps

Multi-Million-Ton Resource Potential

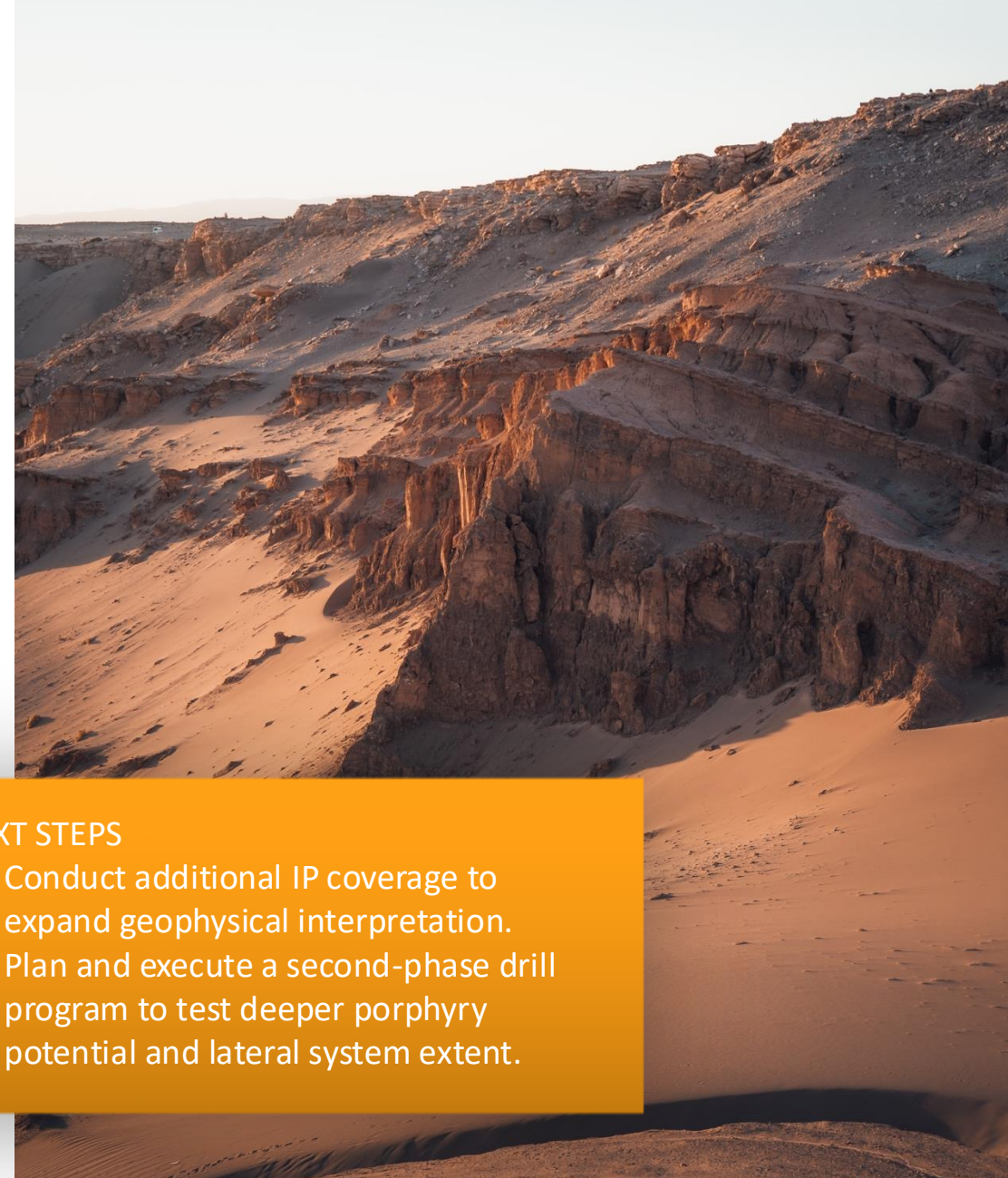
Recent drilling has confirmed Cerro Blanco as a significant, newly identified gold-rich porphyry system within the Salvadora property.

KEY HIGHLIGHTS

- Discovery hole (Hole 1) intersected **153.5 m @ 1.04 g/t Au, including high-grade intervals up to 12.78 g/t Au.**
- Hole 2 returned **85.7 m @ 1.02 g/t Au, including 4.0 m @ 8.14 g/t Au.**
- Hole 3 intersected 93.6 m of mineralized gold, including:
 - ✓ **24.0 m @ 1.28 g/t Au**
 - ✓ **10.5 m @ 1.63 g/t Au**
 - ✓ **13.4 m @ 1.08 g/t Au**
- Mineralization remains open in all directions and to depth.
- All three holes correlate strongly with existing IP chargeability and surface geochemical data.

NEXT STEPS

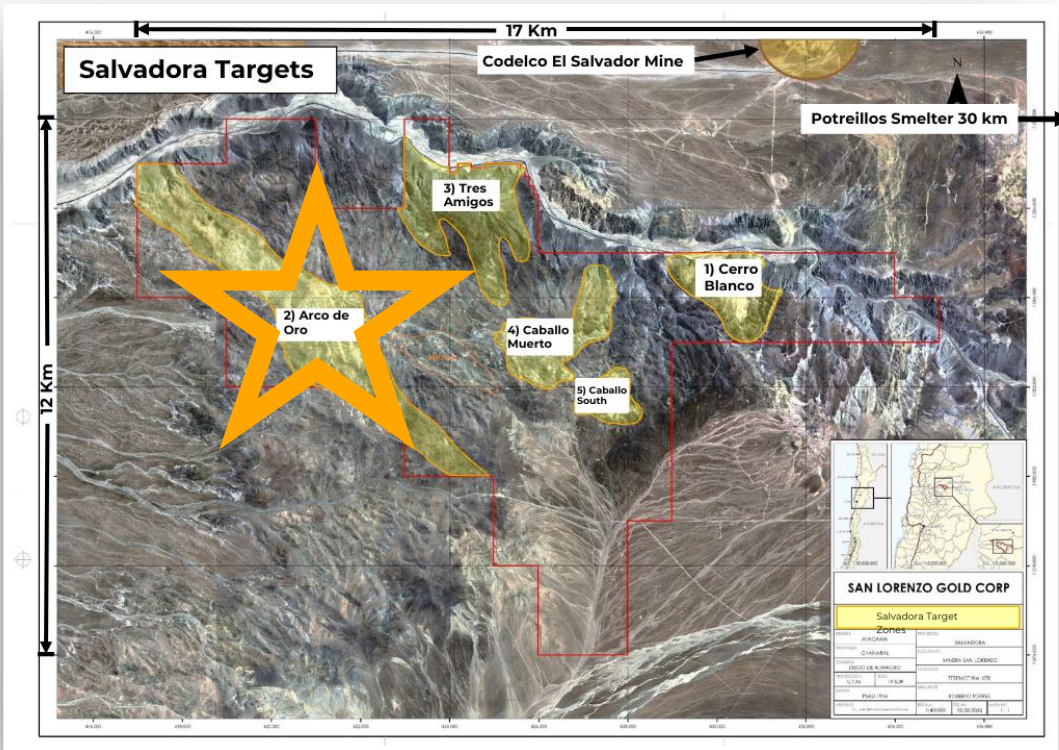
- Conduct additional IP coverage to expand geophysical interpretation.
- Plan and execute a second-phase drill program to test deeper porphyry potential and lateral system extent.



Target Overview

Target #2: Arco de Oro

Arco de Oro is a prominent target within the Salvadora Property, characterized by multi-kilometre epithermal veining, extensive artisanal workings, and consistent high-grade gold mineralization at surface and depth.



KEY HIGHLIGHTS

- Multi-vein epithermal system with gold-rich outcrops and extensive surface workings
- **1.2 km of strike confirmed to date with drilling potential to extend to 5+ km**
- Eight holes drilled to date — strong gold intercepts returned
- Recent drilling confirmed vertical mineralization to at least 300 metres
- Latest assays include:
 - ✓ **6.6 m @ 5.61 g/t Au and,**
 - ✓ **9.7 m @ 4.4 g/t Au and**
 - ✓ **23 m @ 4.8 g/t Au;**
 - ✓ **Including 4.0 m @ 17.98 g/t gold, all in the same hole**
- IP survey reveals moderate to strong chargeability anomaly, coinciding with gold zone that is open to the northwest and southeast

INVESTOR TAKEAWAY

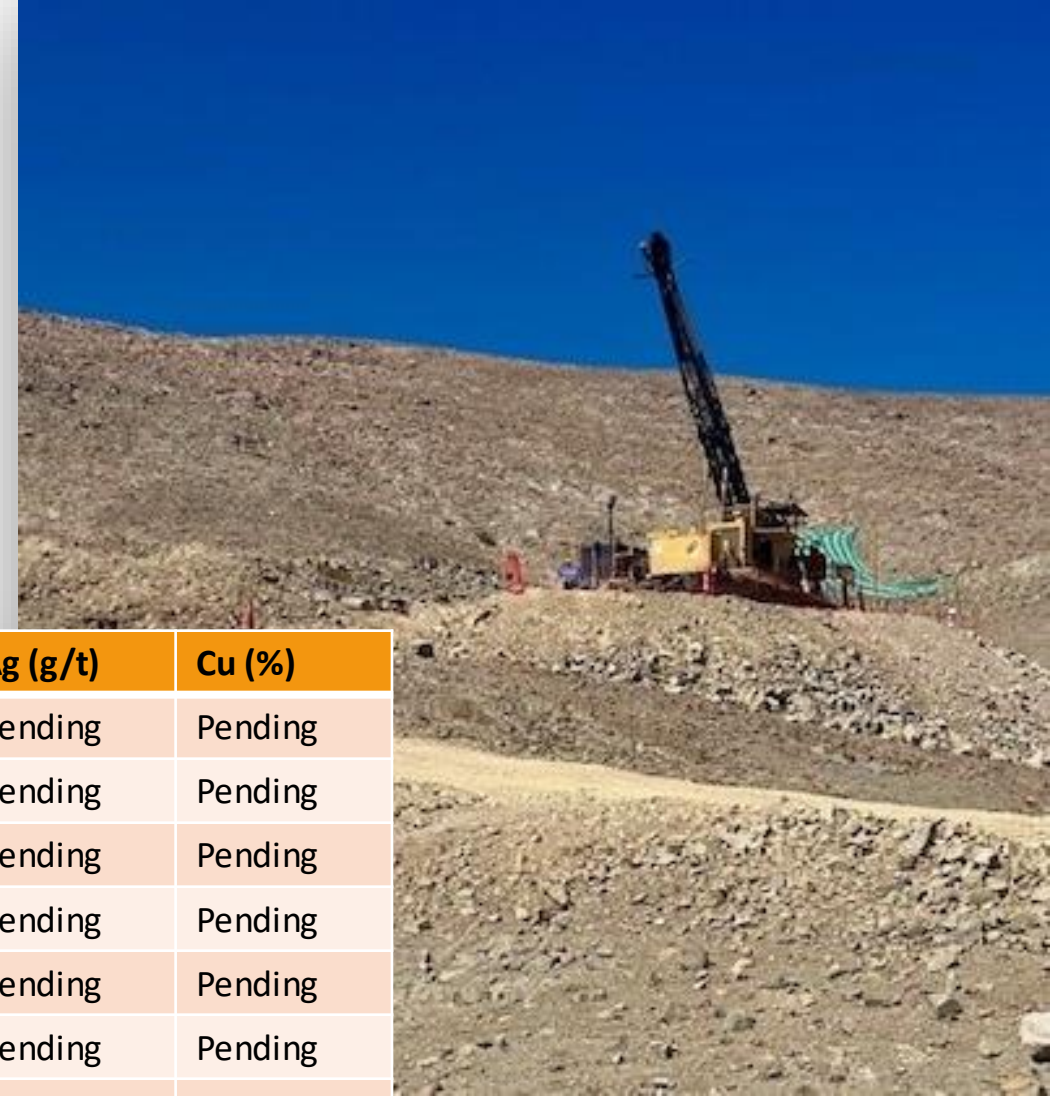
Arco de Oro continually returns strong mineralized intercepts across a swarming vein system. The core zone alone is > 1 km, 2.5 m width @ 17.69 g/t Au

Drill Program (2024-2025)

High-Grade Gold Confirmed Over Multi-Kilometre Trend

A 3-hole drill program commenced on Arco de Oro in December 2024. The goal was to step out from historical intercepts and test the expanding multi-vein epithermal system identified through surface work and IP.

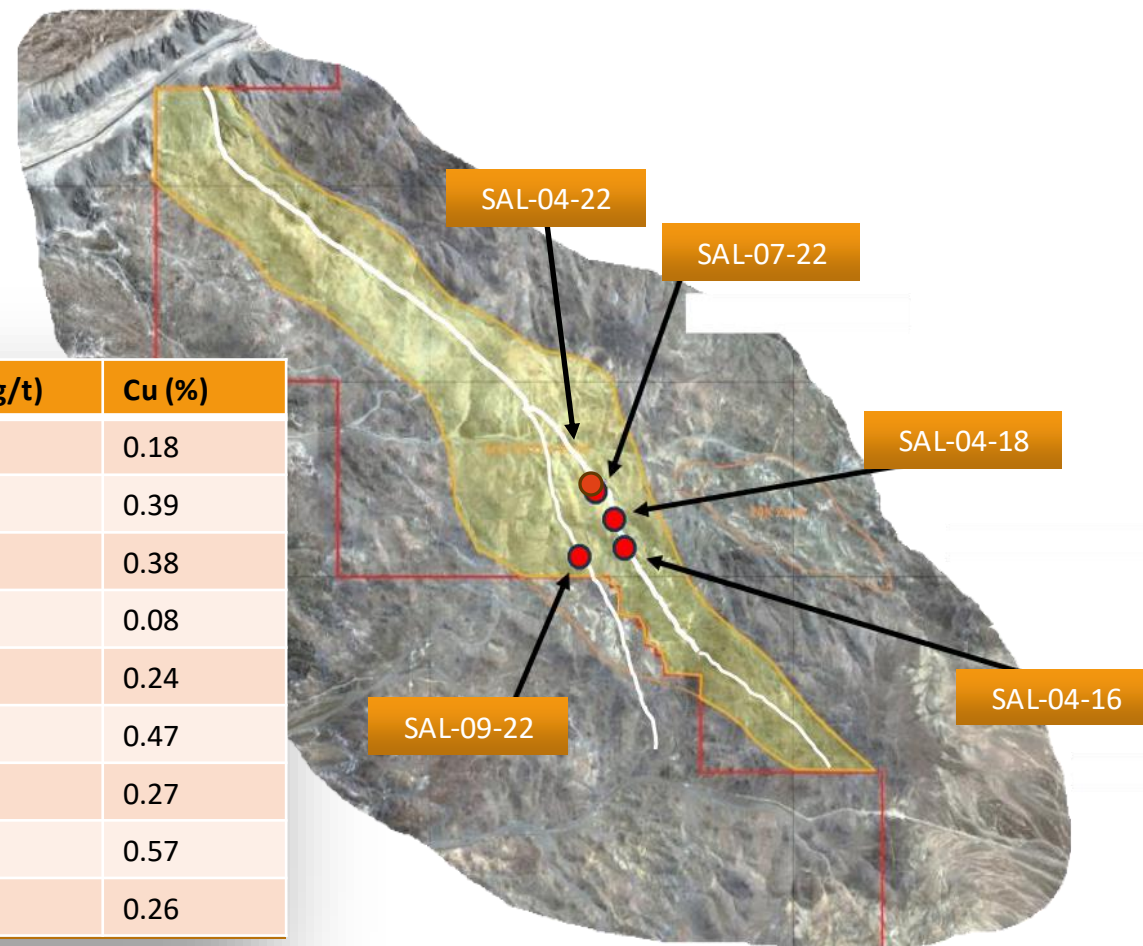
Hole #	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
Sal-01-25 (A Intercept)	15.7	22.2	6.6	5.61	Pending	Pending
Including	15.7	18.0	2.3	11.14	Pending	Pending
Sal-01-25 (B Intercept)	110.0	119.7	9.7	4.4	Pending	Pending
Including	117.0	118.4	1.4	12.2	Pending	Pending
Sal -01-25 (C Intercept)	151.1	174.4	23.3	4.8	Pending	Pending
Including	152.8	156.8	4.0	17.95	Pending	Pending
Sal-02-25	99.0	103.4	4.4	6.52	13.7	0.1
Including	99.0	100.2	1.2	9.54	25.2	0.17
Sal-03-25	Pending	Pending	Pending	Pending	Pending	Pending



Initial Drilling Summary (2016-2022)

Foundational Prior Drilling

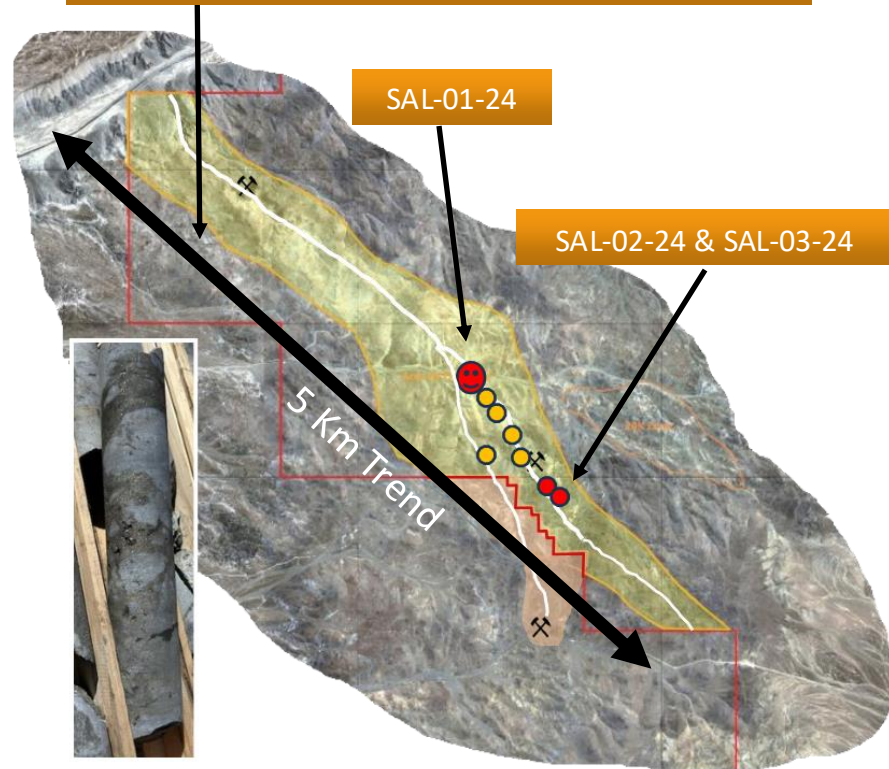
Hole #	Vein System	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
SAL-04-22	Feliz Retiro	329	351.5	22.5	4.74	3.6	0.18
Including		333	339.5	6.5	16.27	9.9	0.39
Including		335.5	337	1.5	58.18	15.7	0.38
SAL-07-22	Feliz Retiro	100	114.7	14.7	2.52	3.5	0.08
Including		100	103	3	11.69	11.6	0.24
SAL-09-22	Primera	97	99	2	9.95	12.9	0.47
SAL-04-18	Feliz Retiro	70	82	12	2.74	2.9	0.27
Including		71	75	4	6.48	6.0	0.57
SAL-04-16	Feliz Retiro	109	116	7	4.55	9.2	0.26



Five diamond drill holes completed prior to 2025 confirmed consistent high-grade gold mineralization across multiple vein sets, establishing an 800 m mineralized corridor with vertical continuity to at least 300 m in depth. These results validated San Lorenzo's exploration model and directly influenced the recent December 2024 program, which extended the strike to 1.3 km and confirmed significant expansion potential, especially to the northwest.

INVESTOR TAKEAWAY

Only a fraction of the 5 km trend has been drill tested—significant room remains for delineating additional mineralization along strike.



Drill Program Findings (2024-2025)

Demonstrating Scale, Continuity & High-Grade Gold Mineralization

KEY HIGHLIGHTS

- High-grade gold intercepts now confirmed over 1.3 km of strike
- Vein system remains open in NW and SE directions with strong IP correlation
- SAL 01-25 intercepted multiple gold-bearing brecciated vein systems
- SAL 02-25 intersected continuation on system in SE direction
- SAL 03-25 intersected fault-disrupted zone—further fieldwork underway
- Chargeability anomaly strengthens along trend to the NW, supporting continued expansion
- Every hole drilled at Arco de Oro to date has returned at least one significant gold intercept

“These results confirm Arco de Oro’s scale and consistency as a robust high-grade gold system. The convergence of epithermal veins along the strengthening IP anomaly points to meaningful resource potential.” – **Terry Walker, VP Exploration**

“Arco continues to validate our model with every drill campaign. This large, high-quality gold system is one of five exciting targets within our Salvadora property.” – **Al Kroontje, CEO**

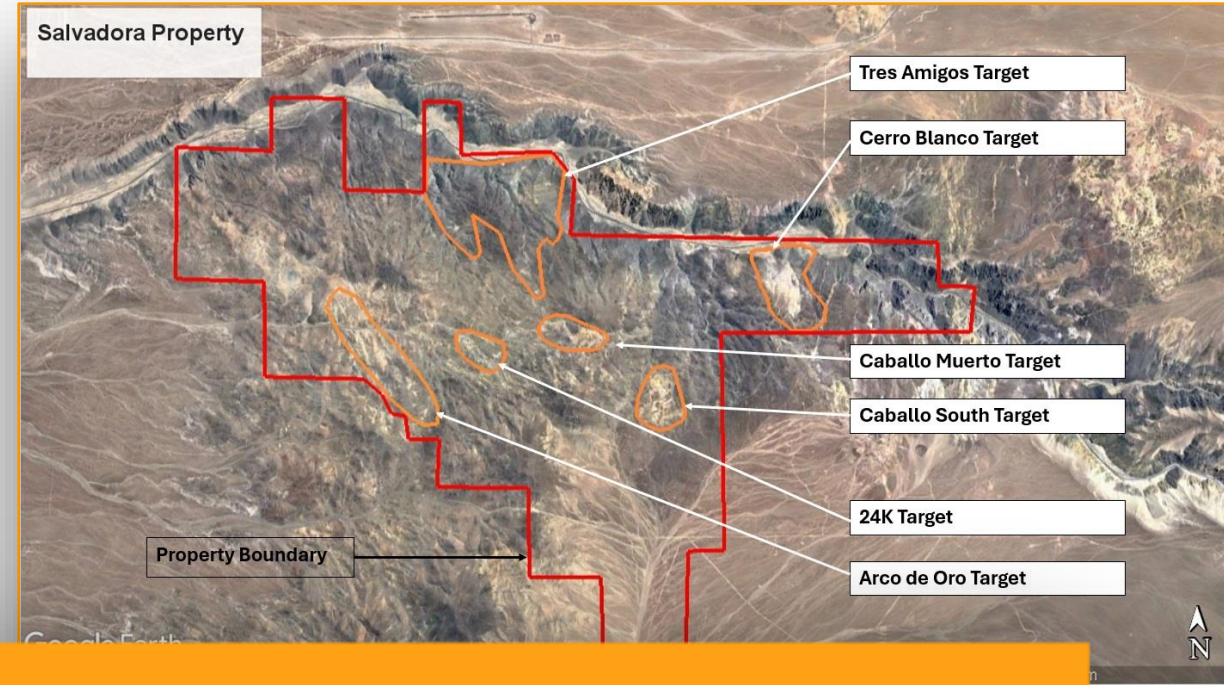
Target Location

Epithermal Gold Corridor Anchored by Surface Workings & IP Anomalies

Arco de Oro sits in the southwestern corridor of the Salvadora Property, spanning a 5 km trend marked by artisanal workings, gold-rich surface exposures, and a strengthening IP anomaly. Recent drilling confirmed vein convergence and extended mineralization to the northwest.

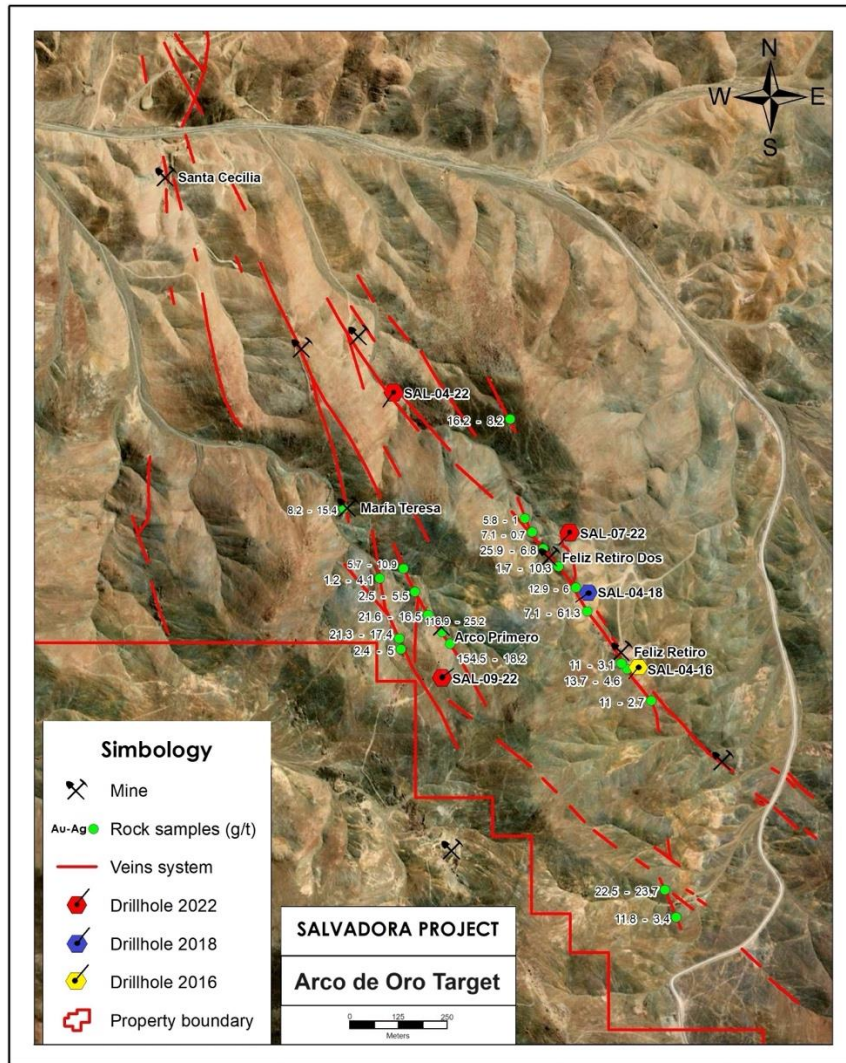
EXPLORATION NOTES

- Near-continuous artisanal workings confirm 5 km of structurally controlled mineralization
- Consistent high-grade gold values from surface sampling
- Multiple exploration phases since 2015, including soil/rock sampling, IP surveys, and drilling
- December 2024 drilling extended strike by 250 m and validated IP strengthening



INVESTOR TAKEAWAYS

- ✓ Arco de Oro's accessible topography and strong surface expression allow efficient targeting and low-cost follow-up
- ✓ Drilling confirms continuity of high-grade mineralization along strike and at depth
- ✓ Upcoming IP expansion and step-out drilling will focus on the open northwest corridor—an area of known surface workings and geophysical support



Sampling Results & Historical Workings

High-Grade Gold at Surface Validated by Historic Production

Surface chip samples from artisanal trenches and vein outcrops have returned exceptionally high gold values:

- ✓ Ranging from **8.2 g/t Au & 15.5 g/t Ag over 0.9 m**
- ✓ Up to **154.5 g/t Au & 18.2 g/t Ag over 1.3 m**

HISTORIC PRODUCTION

- The Santa Cecilia mine, located within the Arco de Oro trend, was mined as recently as 2014.
- Reported production included high-grade oxide ore up to 20 g/t Au.

IP Survey Correlation & Expansion Potential

Chargeability Anomaly Aligns with High-Grade Gold Intercepts

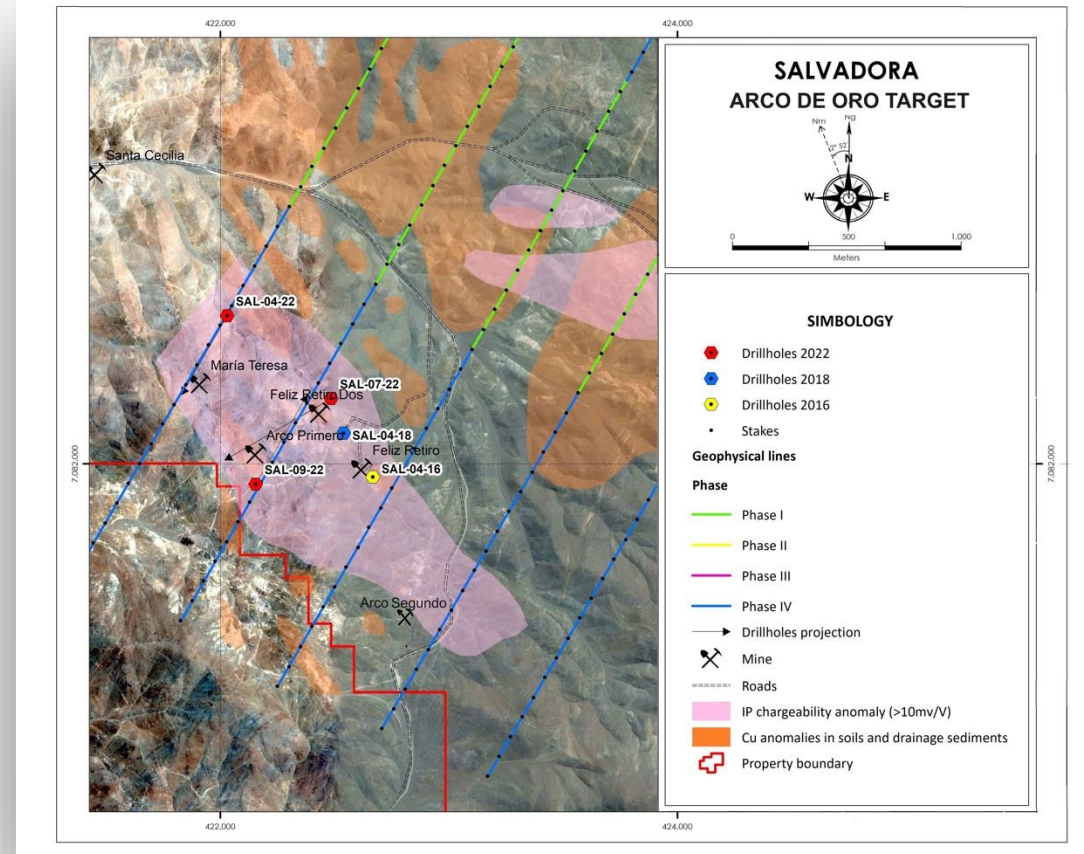
A 2023 IP survey outlined a strong chargeability anomaly aligning with high-grade intercepts—supporting the model of converging epithermal veins trending northwest.

EXPLORATION NOTES

- IP anomaly begins at ~150 m depth, is open at depth and to the NW
- Aligns with sulphide-hosted gold in Holes SAL 04-22 & SAL 01-25
- SAL 01-25: 23.3 m @ 4.8 g/t Au, incl. 4.0 m @ 17.95 g/t Au
- Geophysics and drilling suggest vein convergence and system growth NW

INVESTOR TAKEAWAYS

- ✓ Every hole to date has returned gold mineralization
- ✓ 5 km trend with large untested areas to the NW
- ✓ IP-guided targeting supports further high-grade discovery potential



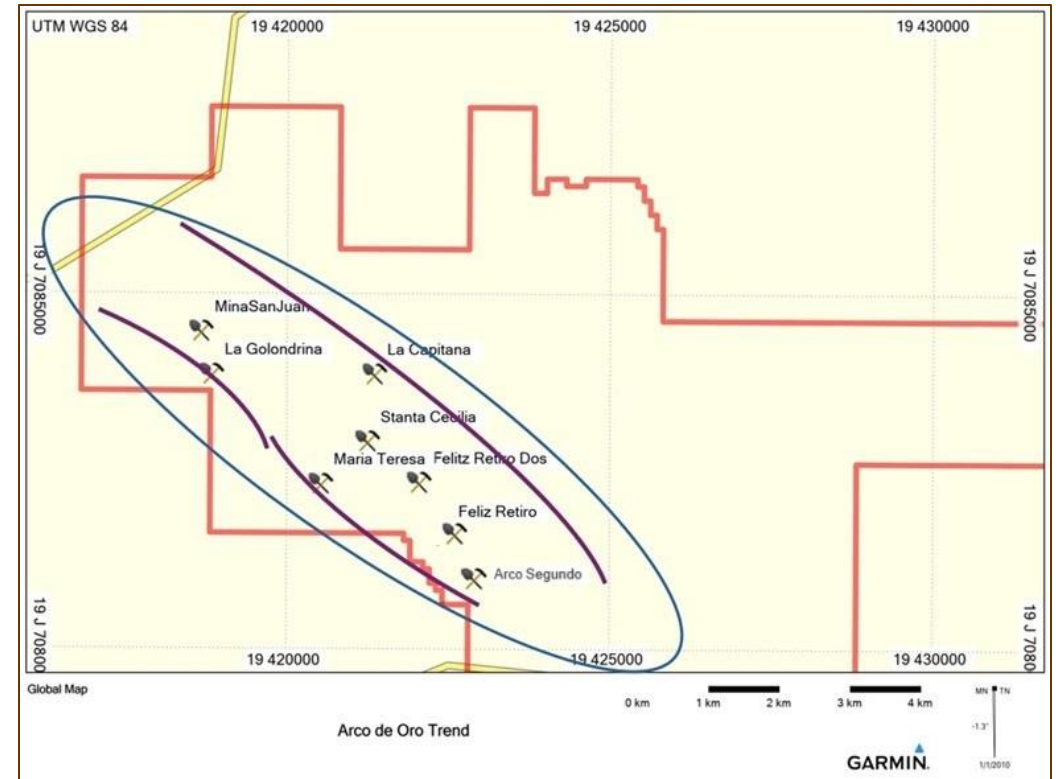
Historical Mining & Surface Workings

A Well-Mineralized Corridor with a Legacy of Artisanal Activity

The map to the right outlines the locations of extensive historical mine workings within the Arco de Oro trend.

EXPLORATION NOTES

- Multiple small-scale workings, adits, and trenches suggest long-standing local knowledge of gold and copper mineralization.
- Sampling from these areas confirms the presence of gold and copper-enriched zones.
- The Santa Cecilia adit and surrounding workings illustrate the scale and accessibility of the system, supporting the case for broader development.



Arco de Oro Summary & Next Steps

Consistent High-Grade Results Confirm a Robust, Expanding System

San Lorenzo's drilling continues to validate Arco de Oro as a large, robust epithermal gold system. With consistent high-grade intercepts, expanding strike length, and strong geophysical support, the target presents a compelling near-term discovery opportunity.

KEY HIGHLIGHTS

- 1.3 km of confirmed strike with gold mineralization to depths of 300 metres
- SAL 01-25: 23.3 m @ 4.8 g/t Au, incl. 4.0 m @ 17.95 g/t Au
- SAL 02-25: 4.4 m @ 6.52 g/t Au, incl. 1.2 m @ 9.54 g/t Au
- All drill holes to date have returned at least one significant gold intercept
- Vein convergence model supported by IP anomalies and surface mapping
- Remaining 2.5 km of untested NW trend shows strong surface workings and geophysical signals
- Target remains open in NW & SE directions

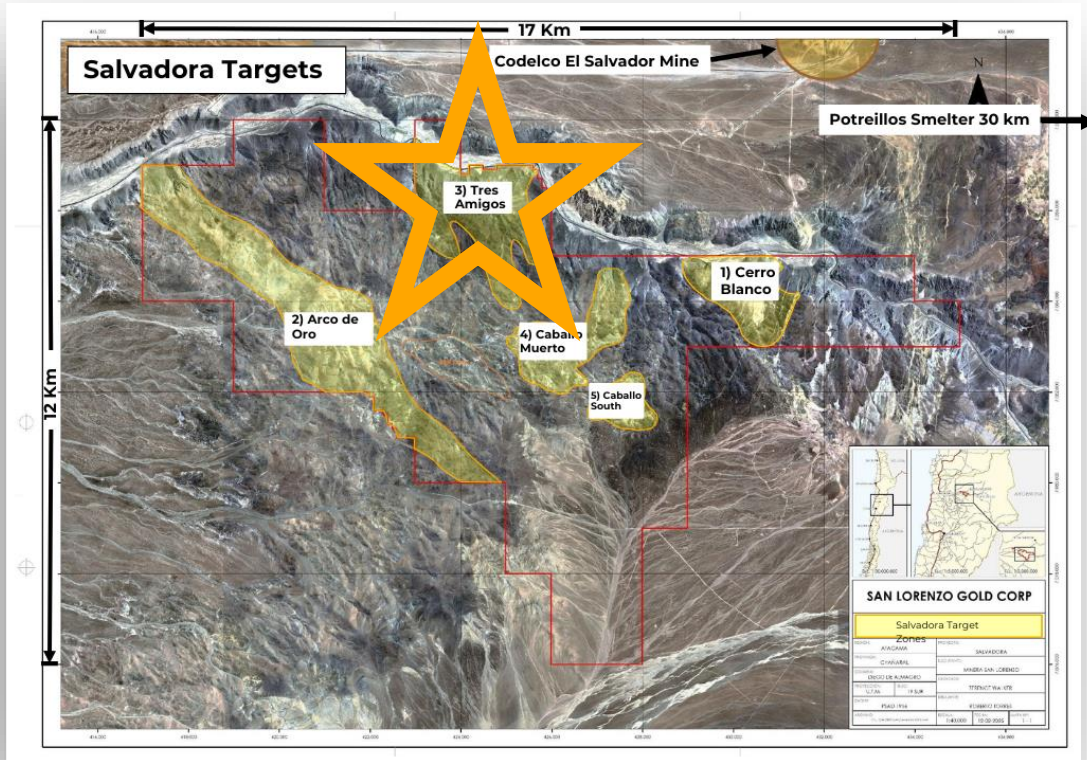
NEXT STEPS

- Expanded IP survey to refine targets across the NW extension
- Follow-up drilling along untested strike and to greater depths
- Complete structural analysis of SAL 03-25 and plan offset drilling
- All part of the broader Salvadora advancement program

Target Overview

Target #3: Tres Amigos

Located in the north central corridor of the Salvadora Property, Tres Amigos is a standout target with confirmed high-grade copper-gold-silver mineralization, historical mining, and strong surface and subsurface indicators of a robust epithermal system.



KEY HIGHLIGHTS

- Multiple epithermal vein systems traced at surface through mapping, sampling, and artisanal workings
- 2.5 km strike length indicated from surface workings
- Rock and soil sampling, limited IP, and limited shallow drill programs have confirmed significant copper and gold values
- Legacy workings from the La Fortuna Mine (active as recently as 2006) extracted high-grade oxide ore grading up to 14% Cu
- San Lorenzo face sampling at the adit confirmed 14.75% Cu over 4.1 m
- Surface alteration and mineralization suggest potential for depth and lateral extensions

INVESTOR TAKEAWAY

Tres Amigos presents a well-defined, underexplored system with established high-grade mineralization and evidence of historical production. Follow-up drilling will aim to define scale, continuity, and potential resource volumes across the remaining strike extent.

Target Location

Epithermal Cu-Au-Ag Target in a Proven Structural Corridor

Positioned in the north-central Salvadora Property, Tres Amigos features a large-scale epithermal copper-gold-silver system with extensive surface expression and historical artisanal mining. Its NW-SE structural setting and early exploration success make it an immediate follow-up priority.

EXPLORATION NOTES

- NW-SE corridor with hydrothermal alteration and vein-hosted mineralization.
- Surface sampling and workings confirm high-grade Cu-Au mineralization.
- Multiple subparallel epithermal veins mapped across a broad footprint.
- Historical access via decline supports near-term development.



INVESTOR TAKEAWAY

Tres Amigos combines scale, grade, and accessibility — with surface showings and mineralization indicated over 2.5 km. Its position within a proven copper-gold belt and strong early results set the stage for value creation through additional drilling and geophysical work.

TRES AMIGOS TARGET

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)
Sal-01-18	59	109	60	0.47	0.17	2.6
Including	75	107	33	1.07	0.37	3.3

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)
Sal-06-16	36	70	34	1.48	0.22	8.5
Including	48	54	6	5.71	0.10	21.7

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)
Sal-02-18	15	40	25	1.04	0.25	26.9
Including	30	38	8	1.58	0.47	36.3

Past Drilling Highlights (2016 & 2018)

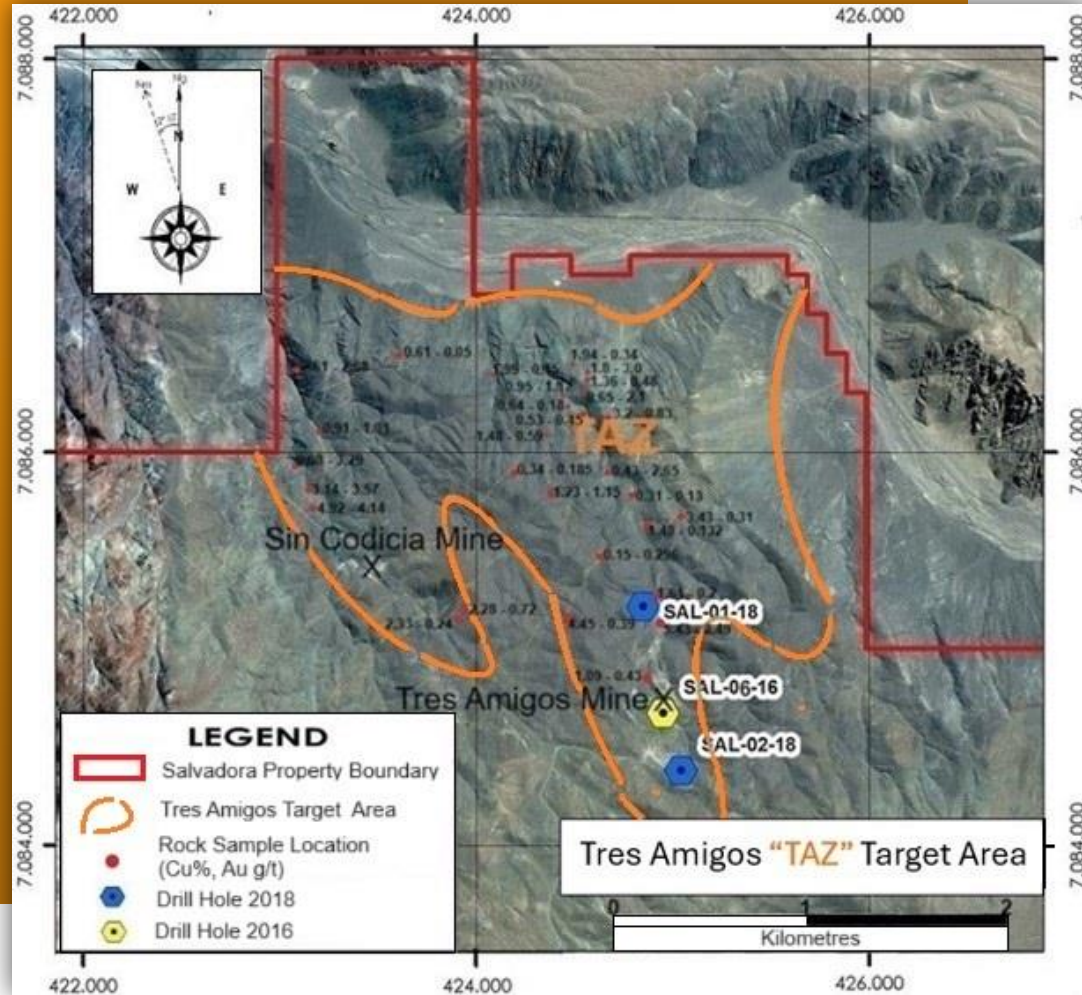
Demonstrating Scale, Continuity & High-Grade Copper Mineralization

Two phases of drilling (2016 & 2018) confirmed a copper-gold-silver enriched epithermal vein system at Tres Amigos. These initial results established the core of the mineralized zone and validated the potential for expansion along strike and at depth.

A second, parallel vein system directly offsetting the main zone has been identified but remains untested by drilling. A third system, known as Sin Codicia, also remains undrilled—highlighting further upside potential across the broader structural corridor.

KEY HIGHLIGHTS

- **SAL-06-16: 34 m @ 1.48% Cu and 0.22 g/t Au**
 - including 6 m @ 5.71% Cu
- **SAL-01-18: 60 m @ 0.47% Cu and 0.17 g/t Au**
 - including 33 m @ 1.07% Cu and 0.37 g/t Au
- **SAL-02-18: 25 m @ 1.04% Cu and 0.25 g/t Au**
 - including 8 m @ 1.58% Cu and 0.47 g/t Au



Surface Sampling & Prior Drilling

Validating a High-Grade, Near-Surface Copper-Gold System

Chip and soil surface sampling campaigns from 2016-2023 confirmed broad mineralization.

KEY HIGHLIGHTS

- Two anomalous soil zones (1–1.5 sq km) averaged 0.2–0.28% Cu
- Rock chip samples returned 0.3%–5.6% Cu and up to 2.88 g/t Au
- La Fortuna surface mine returned high-grade intercepts from prior drilling
- Sin Codicia surface mine area remains unexplored, geophysics and drilling planned

HISTORIC PRODUCTION

- ✓ Artisanal mining occurred at La Fortuna and Sin Codicia, including underground access and surface cuts
- ✓ In 2006, high-grade oxide ore (up to 14% Cu) was extracted from La Fortuna's spiral decline
- ✓ San Lorenzo face sampling confirmed grades of 2.5–14.75% Cu across 1.8–4.1 m widths

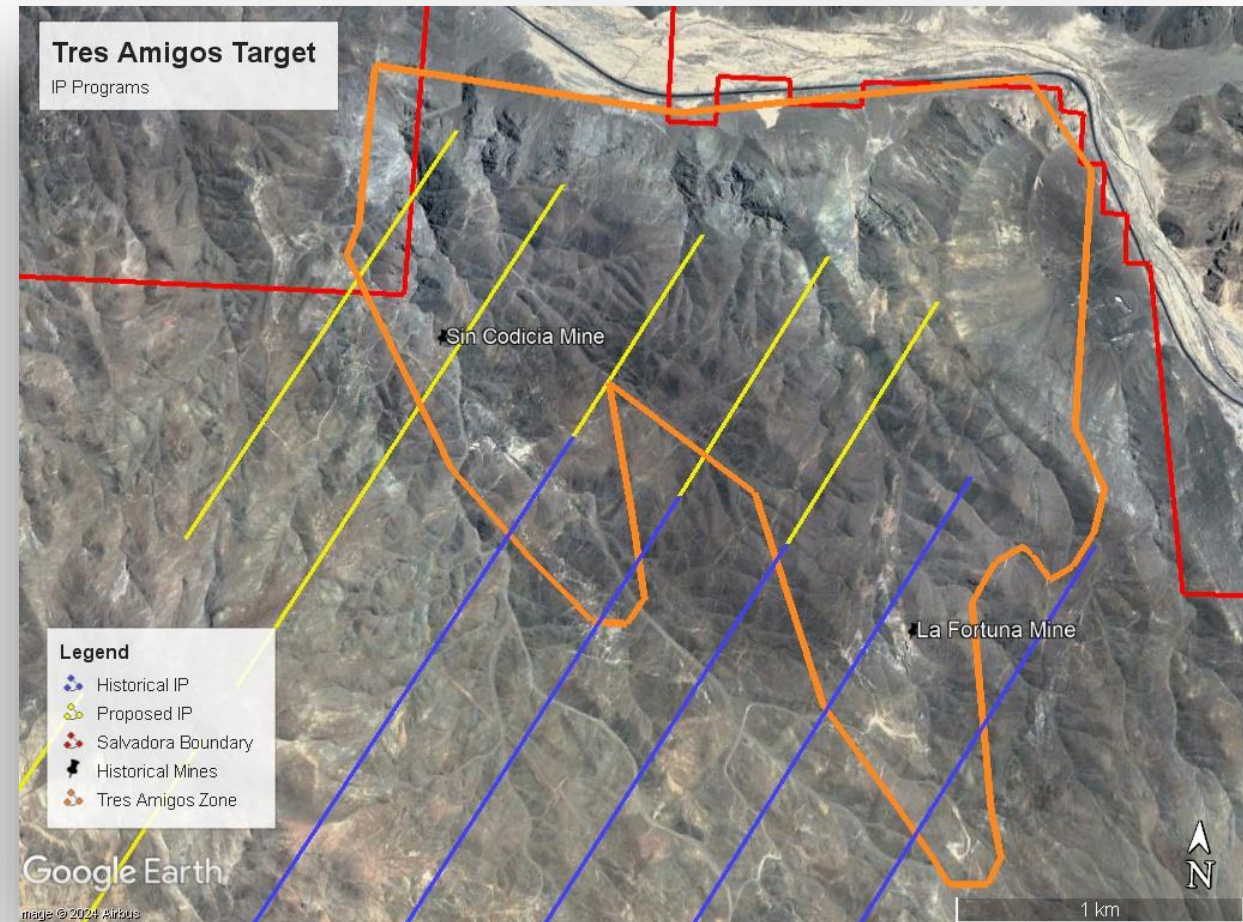
Geophysics & Upcoming IP Program

Expanding IP Coverage to Define High-Priority Drill Targets

San Lorenzo will expand geophysical coverage to the north and northwest, targeting areas near the Sin Codicia Mine where high-grade Cu-Au samples have been collected.

EXPLORATION NOTES

- Additional IP lines aim to identify chargeability anomalies linked to subsurface mineralization.
- Results will inform drill targeting across the broader Tres Amigos zone.
- Follow-up drilling to begin once data is received and interpreted.



The figure above highlights the extent of the existing IP/Resistivity lines (in blue) and the locations of the planned additional lines (in yellow).

Historical Mining & Surface Workings

A Well-Mineralized Corridor with a Legacy of Artisanal Activity

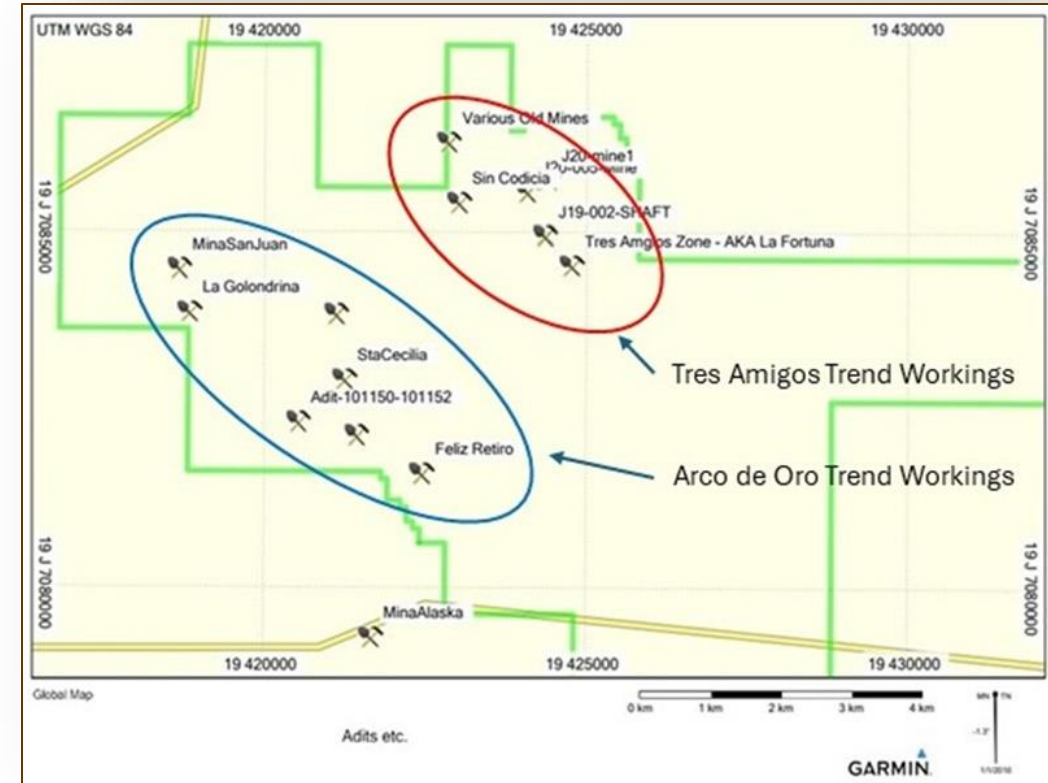
Extensive artisanal mining along the Tres Amigos (and Arco de Oro trends) underscores the scale and continuity of mineralization across Salvadora's two primary NW-SE corridors.

EXPLORATION NOTES

- Workings are spatially aligned with hydrothermal corridors and coincide with key structural features
- Field observations suggest multiple vein-hosted epithermal systems enriched in copper and gold

INVESTOR TAKEAWAYS

- ✓ High-grade soil and rock samples—combined with widespread artisanal mining—confirm the presence of multiple hydrothermal systems across the property
- ✓ The density and extent of these workings validate management's view that Salvadora is host to large-scale mineralized systems warranting aggressive follow-up



Map showing dense historical artisanal workings along the NW-SE-trending Tres Amigos (red) and Arco de Oro (blue) corridors at the Salvadora Property.

Tres Amigos Summary & Next Steps

High-Priority Copper-Gold Target Poised for Growth

San Lorenzo's exploration at Tres Amigos has confirmed a robust, near-surface epithermal copper-gold-silver system with broad surface expression, historical high-grade production, and strong geophysical and geochemical support. This target remains largely underexplored and holds substantial discovery upside.

INVESTOR TAKEAWAY

With confirmed high-grade mineralization, large-scale surface anomalies, and favourable infrastructure access, Tres Amigos is positioned as a near-term catalyst within the Salvadora Property. San Lorenzo is advancing this target with the aim of defining a large-scale, multi-metallic resource through data-driven exploration.

NEXT STEPS

- Expand IP coverage to define full strike extent and depth potential
- Refine drill targeting based on geophysical and geochemical integration
- Initiate systematic drill testing of priority zones along the 2.5 km corridor
- Evaluate broader mineralized footprint through continued mapping and sampling



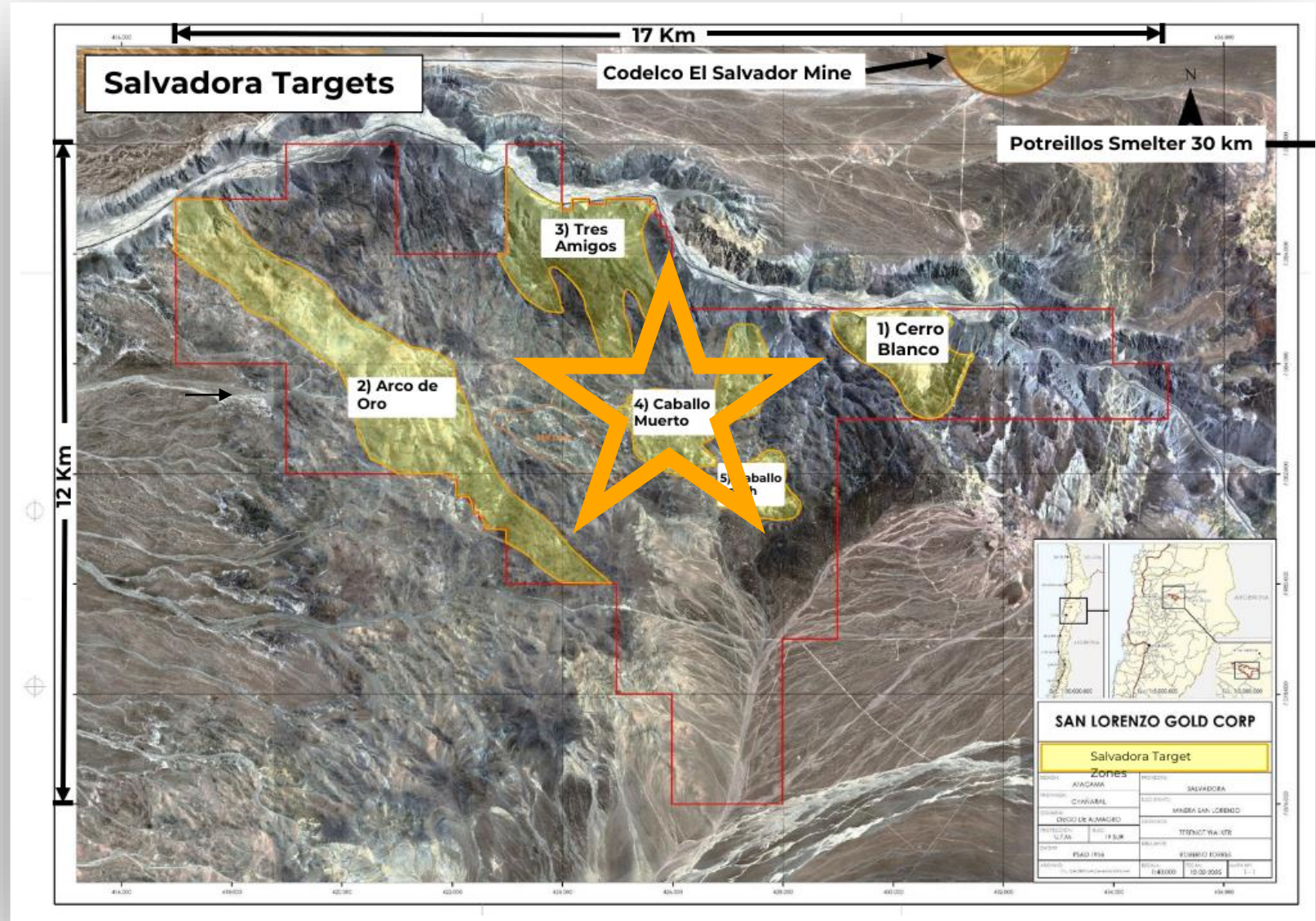
CABALLO MUERTO TARGET

Target Overview

Target #4: Caballo Muerto

Porphyry style mineralization encountered in 5 holes.

Discovery hole encountered 112 meters of 1.44 g/t gold, all 4 follow-up holes encountered significant gold mineralization).

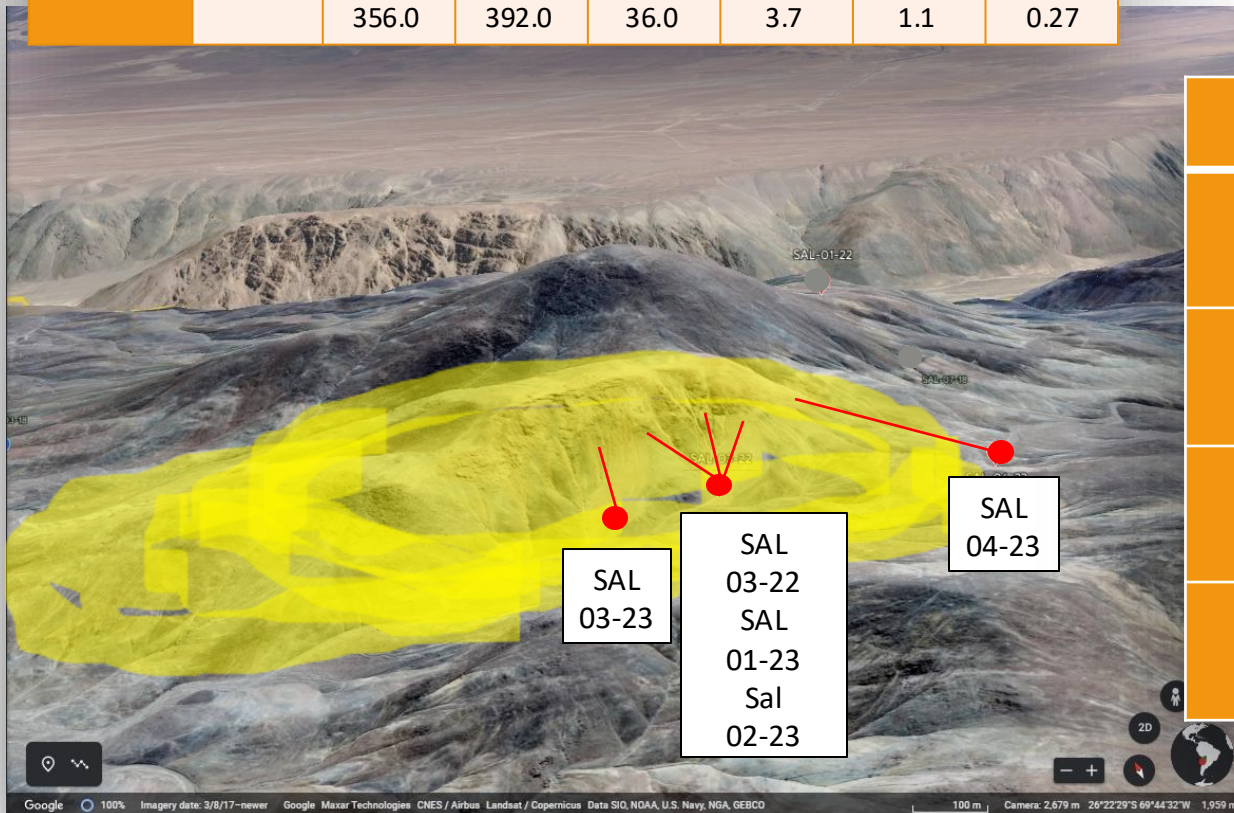


CABALLO MUERTO TARGET

Drilling Results

2022 & 2023 Programs

Hole #	Intercept	From (m)	To (m)	Width (m)	Au g/t	Ag g/t	Cu %
SAL 03-22	including	233.0	515.3	282.3	0.66	0.6	0.1
		308.0	420.0	112.0	1.44	0.8	0.14
		356.0	392.0	36.0	3.7	1.1	0.27



Hole #	Intercept	From (m)	To (m)	Width (m)	Au g/t	Ag g/t	Cu %
SAL 01-23	including	194.0	320.0	126.0	0.89	0.5	0.06
		194.0	240.0	46.0	0.51	0.2	0.01
		246.0	320.0	74.0	1.20	0.8	0.10
SAL 02-23	including	222.0	391.0	169.0	0.59	0.8	0.06
		232.0	271.0	39.0	1.42	2.6	0.09
		335.0	363.0	28.0	0.73	0.3	0.08
SAL 03-23	Including	166.0	177.0	11.0	0.74	0.5	0.22
		202.0	242.0	40.0	0.22	0.2	0.03
		296.0	304.0	8.0	0.76	0.5	0.08
SAL 04-23	Including	196.0	287.0	91.0	0.59	0.5	0.07
		240.0	258.0	18.0	1.17	1.0	0.13
		278.0	287.0	9.0	1.81	0.7	0.16



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