



EXPLORING FOR COPPER AND GOLD IN CHILE'S MEGA PORPHYRY BELT JUNE 2025

FORWARD LOOKING STATEMENTS

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.

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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.

SAN LORENZO GOLD

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 Resource 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

40+ years of experience leading oil & gas and mineral exploration and development projects with a focus on Canada and Chile, 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

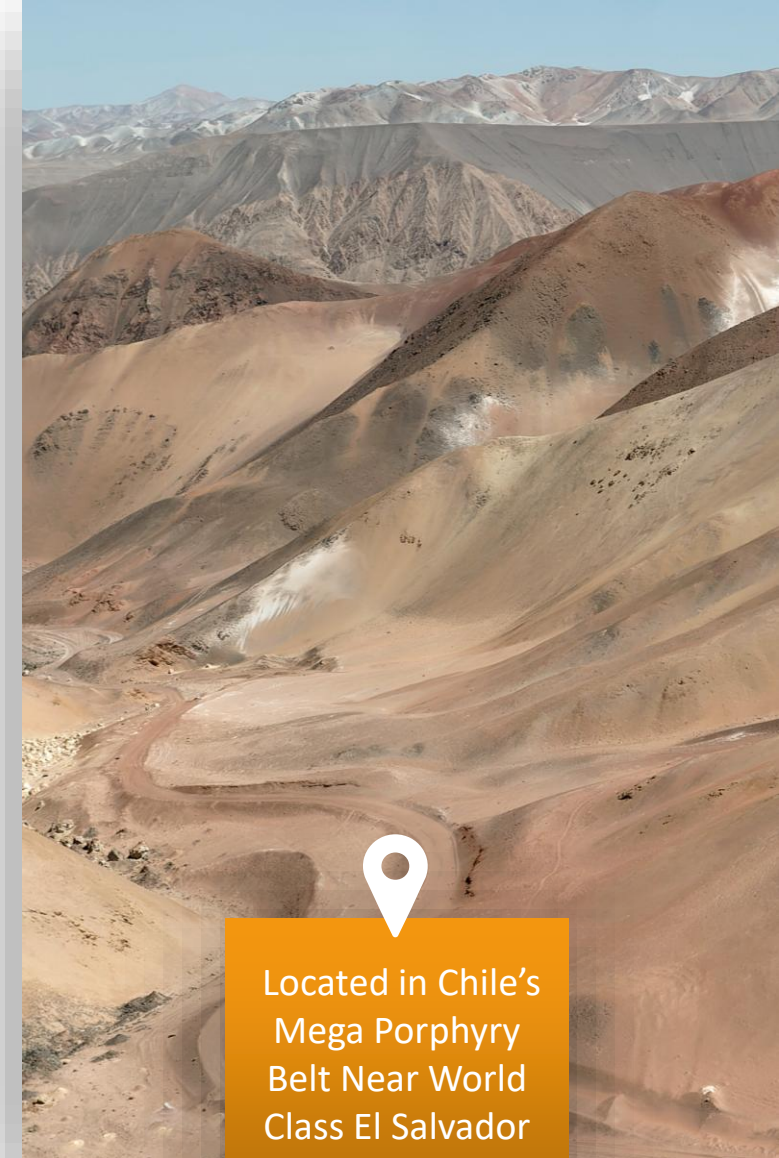
Flagship Focus: 100% Owned Salvadora Project

Recently Completed (Dec 2024/Jan 2025) Drilling Campaign Tested 2 of 4 Key Targets

Exploration Ongoing: IP Underway To Be Followed Up With Drilling Campaign

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

- Holes continually return strong mineralization - systems remains open in many directions and at depth.
 - ✓ **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:** Gold rich epithermal system **with consistent gold intercepts across 1.2 km of strike drilled to date** (5 km of strike evident from surface workings).
 - ✓ **Tres Amigos:** Copper rich system with historical mining. Mine face returned grades up to 14.75% Cu. Maiden drill hole returned 34 m grading 1.48% copper that included 6 m grading 5.71 % copper.
 - ✓ **Caballo Muerto:** Large-scale porphyry system with **112 m @ 1.44 g/t Au returned in maiden drillhole**; open in all directions.
- **Infrastructure-rich** setting with road access, proximity to grid power and local workforce.
- **Funded** for next phase of IP (underway) and drilling.



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. Interesting fact: Chile provides the world with a greater percentage of copper than OPEC provides the world with oil

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 deposits in porphyry and epithermal type deposits.

SALVADORA PROPERTY

Property Overview

Salvadora: Host to Major Porphyry and Epithermal Targets

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

Feature	Details
Target	Gold, Copper, Silver, and Cobalt in Porphyry and/or Epithermal Vein Systems
Location	Atacama Region, Chile – 15 km from Codelco's world class > billion tonne El Salvador copper-gold porphyry deposit and mine
Property Size	9066 hectares (90.62 km ²)
Ownership	100% owned claims, no NSRs
Drilled Targets	Cerro Blanco, Arco de Oro, Tres Amigos, Caballo Muerto
Highlights	153.5 m of 1.04 g/t Au from maiden (discovery) hole at Cerro Blanco 112 m of 1.44 g/t Au from maiden (discovery) hole at Caballo Muerto Multiple high-grade gold intercepts at Arco de Oro 34 m of 1.4% copper and 5.5 metres of 5.7 % copper at Tres Amigos
Infrastructure	Year-round access, high-voltage power, skilled workforce nearby



INVESTOR TAKEAWAY

The Salvadora property is large, underexplored, shares geological traits with some of the largest porphyry systems in the world. Salvadora presents the opportunity for world class discoveries.

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 — including drilling conducted by San Lorenzo -- all pointing to a scalable, high-grade discovery opportunity.

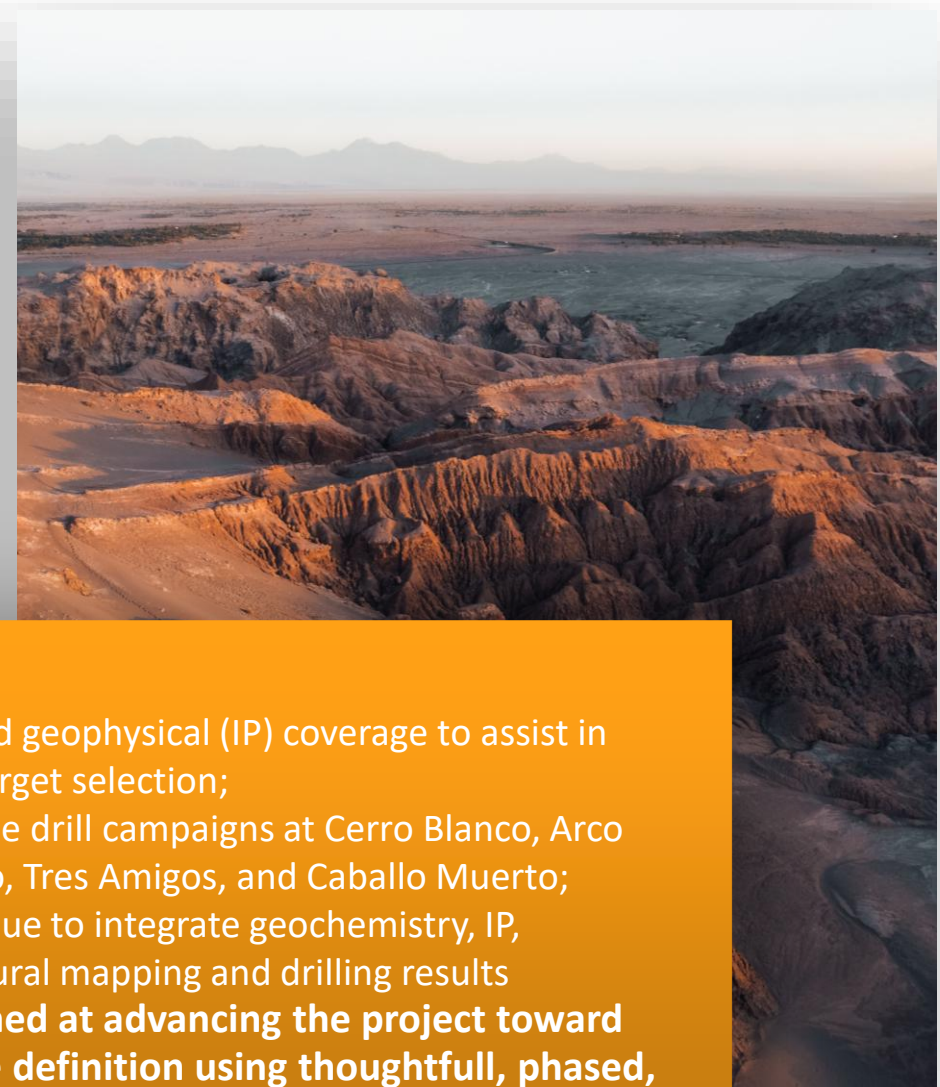
INVESTOR TAKEAWAYS

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

NEXT STEPS

- Expand geophysical (IP) coverage to assist in drill target selection;
- Execute drill campaigns at Cerro Blanco, Arco de Oro, Tres Amigos, and Caballo Muerto;
- Continue to integrate geochemistry, IP, structural mapping and drilling results

All aimed at advancing the project toward resource definition using thoughtful, phased, and data-driven exploration



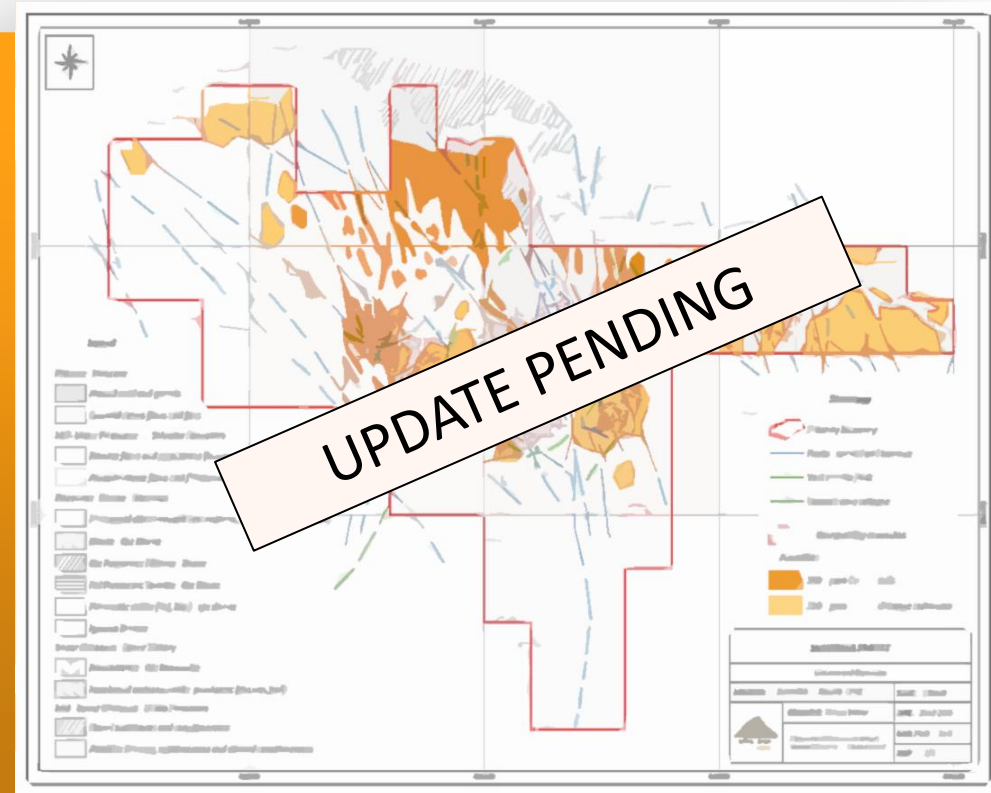
Geophysics Compilation

Uncovering Anomalies Across a Large Underexplored System

The image (right) is a compilation 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, many of which correlate with known surface mineralization and drill intercepts
- Drilling and geophysical data continue to support the presence of several large-scale underlying hydrothermal systems
- **Multiple porphyry and epithermal intercepts -- consistent with a multi-episodic mineralizing environment**



Targets

Multi-Target System in the Heart of the Atacama Region

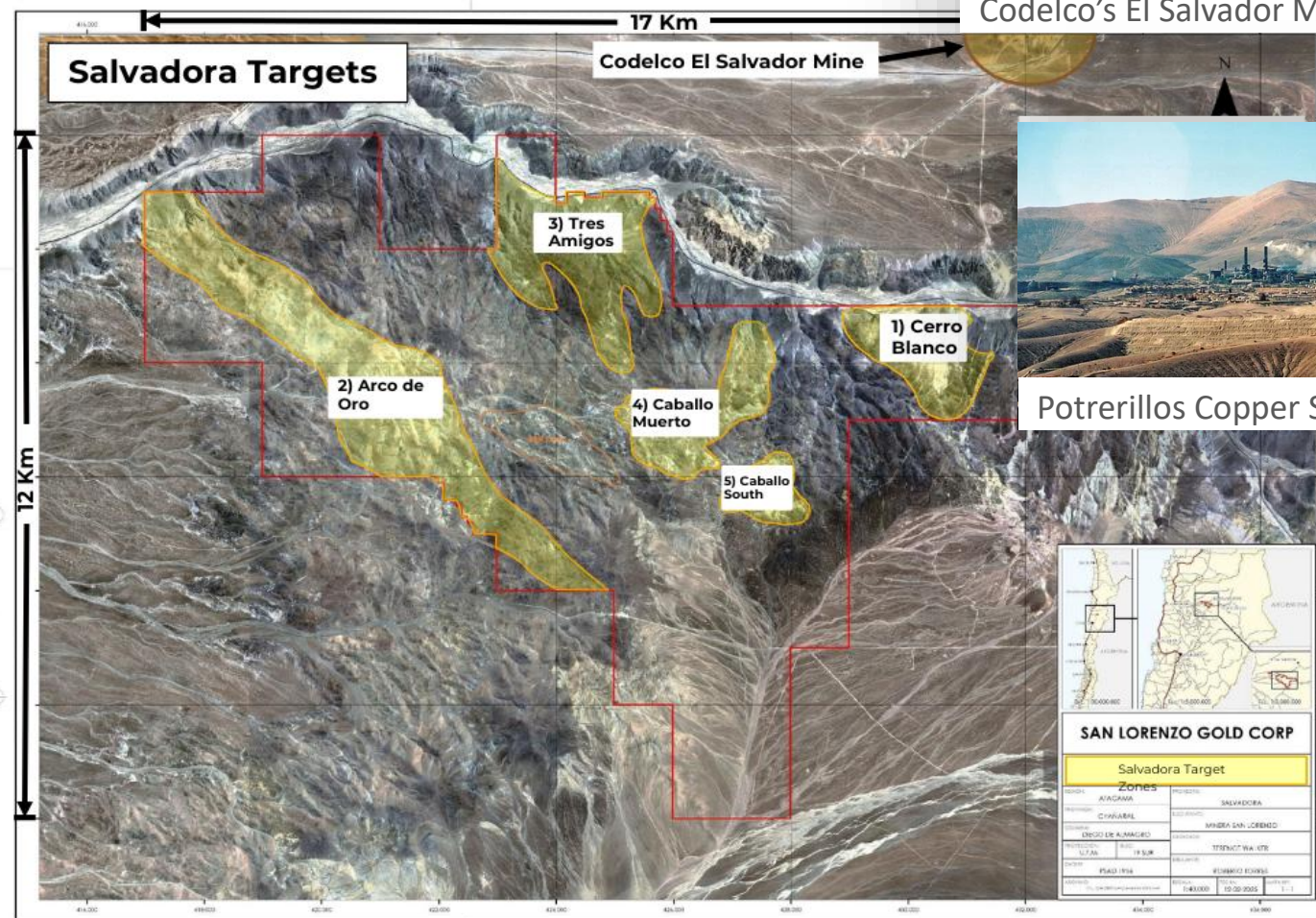
Located just **15 km from Codelco's world-class El Salvador copper-gold porphyry mine (>1B t)** and **30 km from the Potrerillos smelter**, the Salvadora Property contains 5 distinct target zones—4 which have been drilled and are high-priority for follow-up.

PRIORITY TARGET AREAS - DRILLED

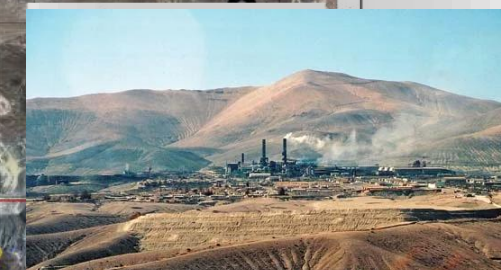
1. Cerro Blanco
2. Arco de Oro
3. Tres Amigos
4. Caballo Muerto

UNDRILLED TARGET

- ## 5. Caballo South



Codelco's El Salvador Mine



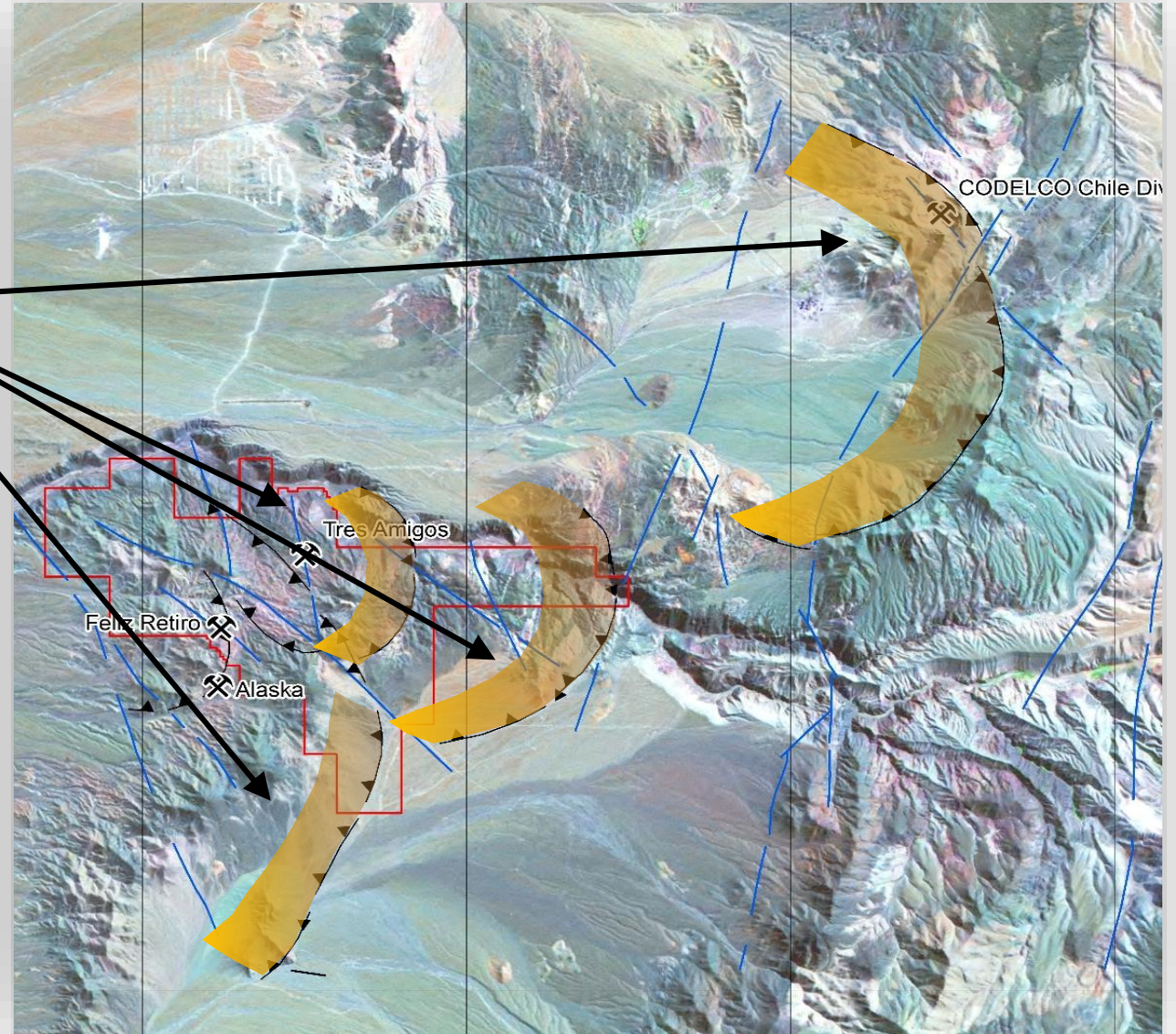
Potrerillos Copper Smelter

Geological Setting: Caldera Margin Mineralization

Outer Rims of Caldera Collapse Zones

EXPLORATION NOTES

- San Lorenzo's Salvadora Property and Codelco's El Salvador deposit 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-episodic mineralized systems - reinforcing the potential for world-class copper and gold deposits at Salvadora.



Historical Mining

A Legacy of High-Grade Extraction

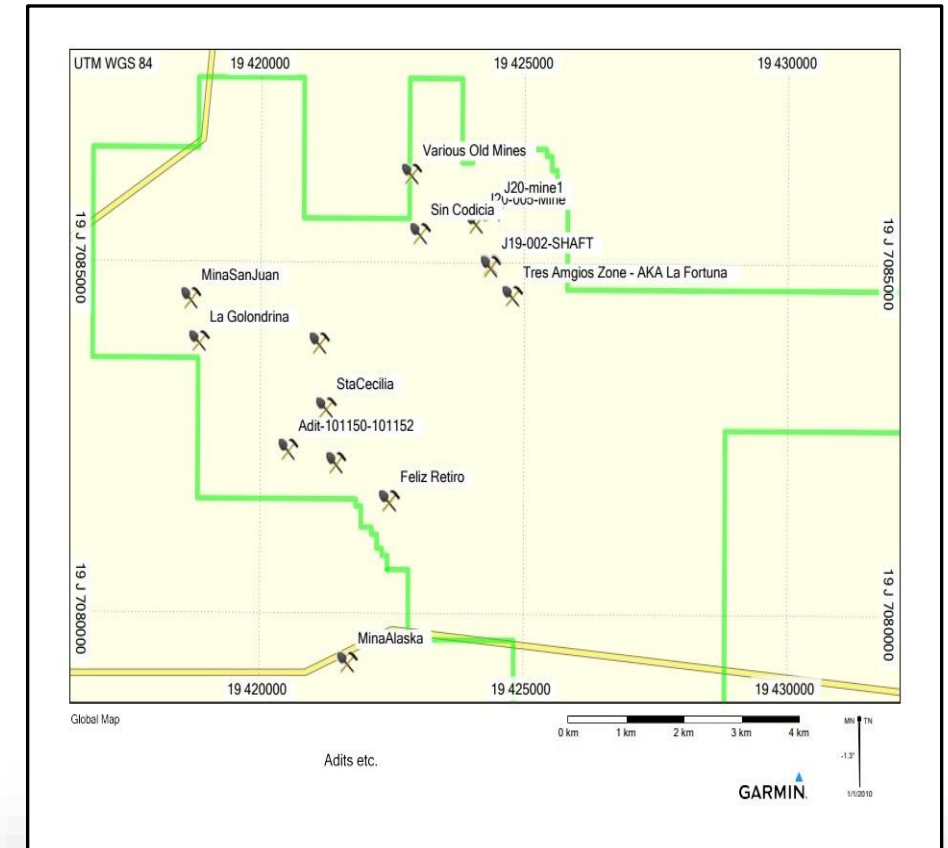
The footprint left by historic, very shallow artisanal mining (less than 10 metre depths) across the Salvadora property provides evidence of high-grade mineralization along several strike trends. These past activities reflect the widespread mineralized systems that are present on the Salvadora property and aid in the exploration efforts being advanced by San Lorenzo

EXPLORATION NOTES

- Large clusters of historical shallow surface workings follow defined mineralized trends
- High-grade gold, copper and silver assays from surface sampling and drilling confirm the potential for multiple “district sized deposits”
- San Lorenzo is committed to systematic, phased exploration based on ever-expanding geological knowledge gained from geo-chem, IP and drilling

HISTORICAL MINING

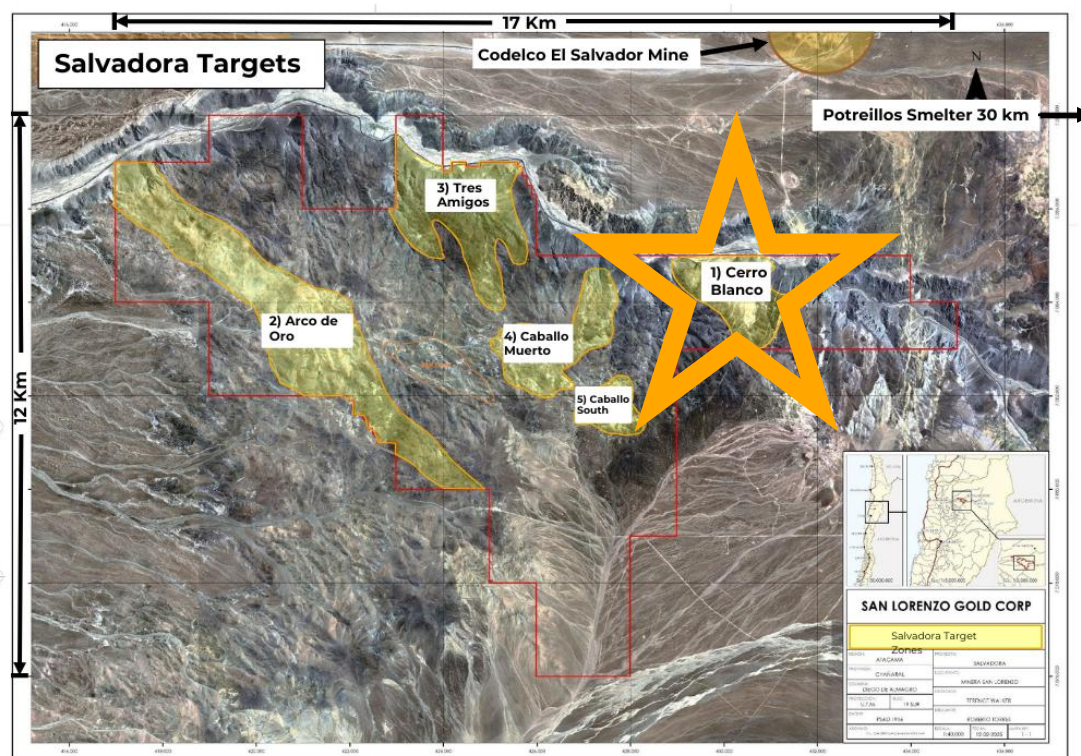
- ✓ Past Production (limited scale) of gold at grades between 4.5 and 66 g/t reported
- ✓ Past production (limited scale) of copper at grades in excess of 14% reported



The map above indicates the location of historical artisanal workings on the Salvadora property (the SW cluster is the Arco de Oro trend and the NE cluster is the Tres Amigos trend)

Target #1: Cerro Blanco

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



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 at surface and 1.2 km of alteration visible from valley floor to the north.
- Strongly anomalous copper and gold values in soil and rock samples.
- Subsurface chargeability anomalies identified by geophysics (IP).
- Situated on the margin of a collapsed caldera, similar setting as the adjacent 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 program support aggressive follow-up drilling and offers significant upside potential.

Cerro Blanco Target Location

Strategically Positioned in Chile's Mega Porphyry Belt

The image (right) highlights the Cerro Blanco target area, located just 15 km south of the >1 billion tonne El Salvador copper-gold porphyry deposit & mine **which has produced over 24,000,000,000 lbs of copper and over 5,500,000 oz of gold and is still in production**

EXPLORATION NOTES

- Extensive white leach cap and argillic alteration, indicative of epithermal fluid migration
- Alteration features match those found at nearby producing porphyry systems
- Surface soil and rock assays confirm the presence of enriched gold and copper
- Located on the rim of a caldera collapse area, 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 large-scale discovery potential.



ELEPHANT COUNTRY

The Salvadora 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 deposits and mines in the world.

Visible Alteration

Alteration Bands Visible For 1.2 Km Along River Valley Floor

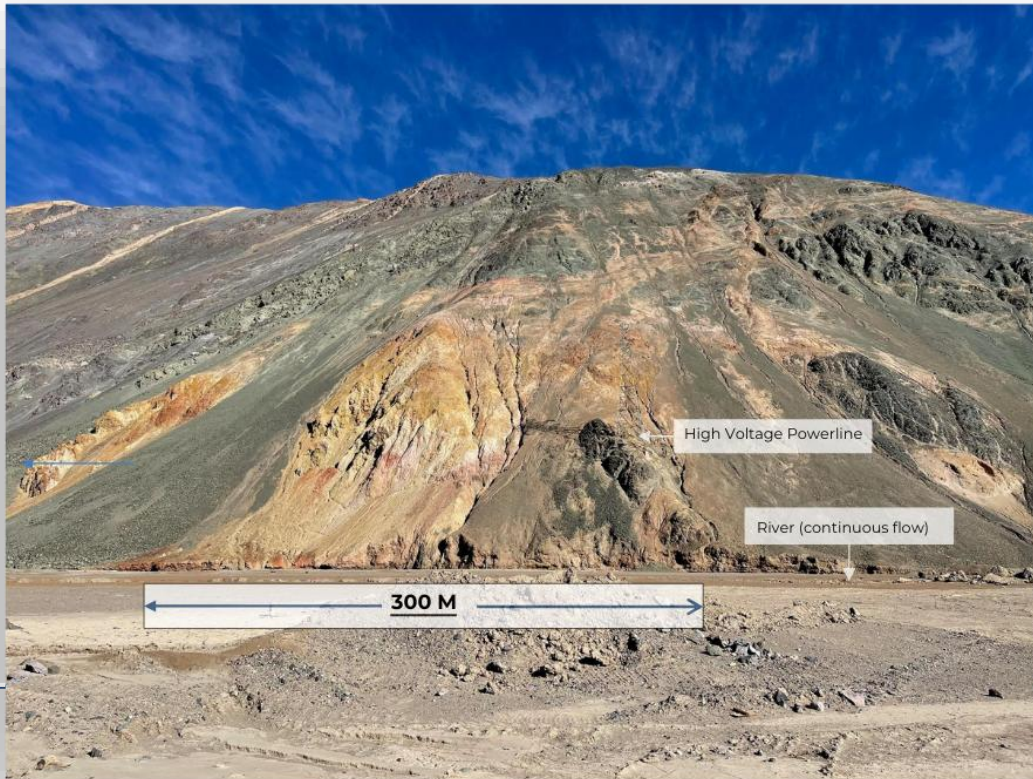
The photograph (left) is taken from the valley floor looking south, clearly illustrating a significant alteration zone that rises approximately 250 vertical metres to the first ridge top and another 250 vertical meters to the drilling locations which are further back from the ridge.

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 and ~ 2.0 km in length with over 250 vertical metres of height visible

INVESTOR TAKEAWAY

This level of extensive and intense alteration is typically associated with major geological events, such as those responsible for porphyry deposit formation. The presence of anomalous IP together with strong geo-chem makes Cerro Blanco a compelling target.



Copper and Gold Surface Geo-Chem

The map (right) shows the location of especially anomalous surface samples collected during the December 2023 campaign.

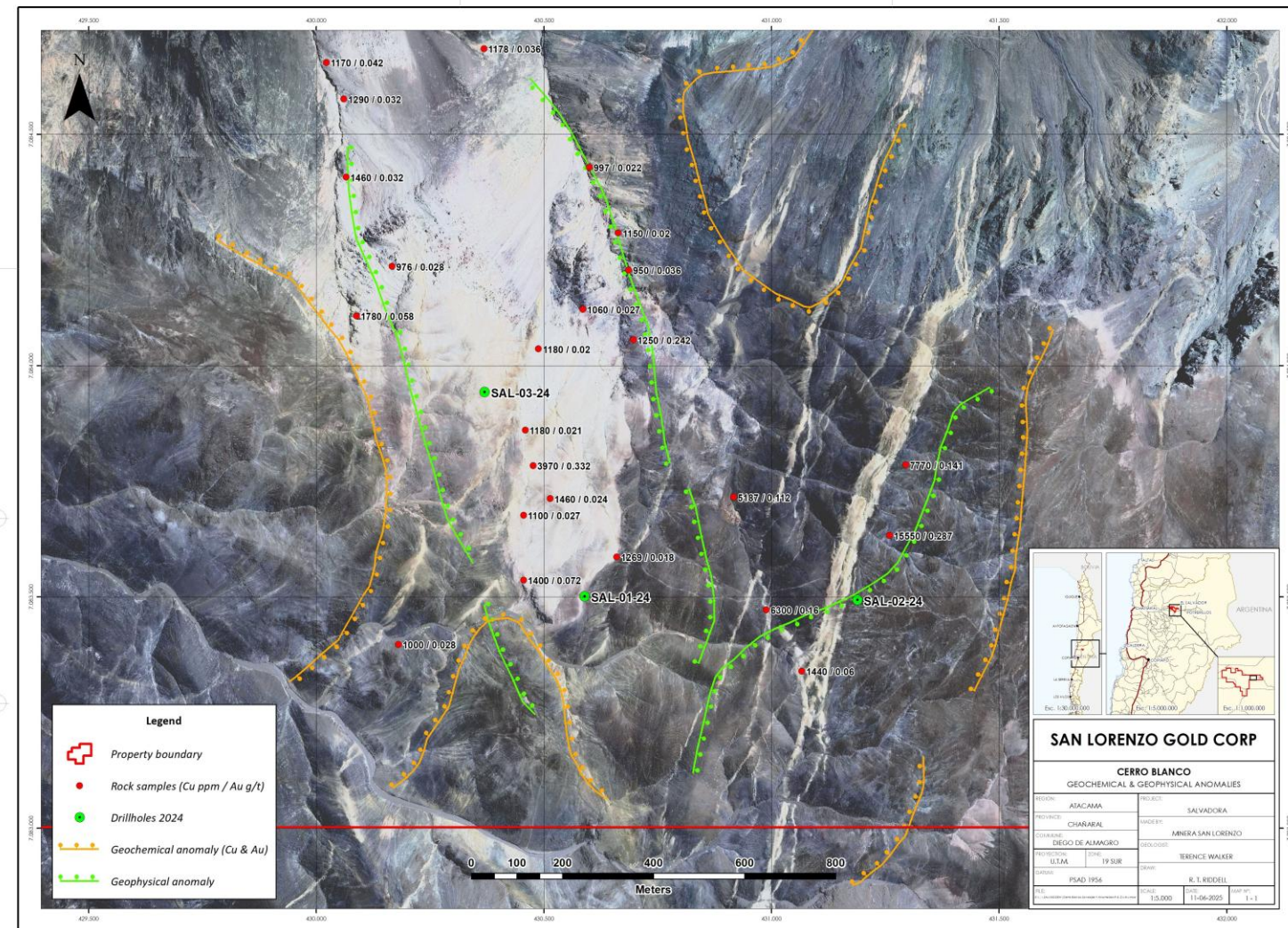
- Green points indicate elevated copper values;
- Red points indicate elevated gold values.

EXPLORATION NOTES

- Third-phase of surface sampling completed Dec 2023
- 57 additional soil samples collected across the Cerro Blanco target

INVESTOR TAKEAWAYS

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

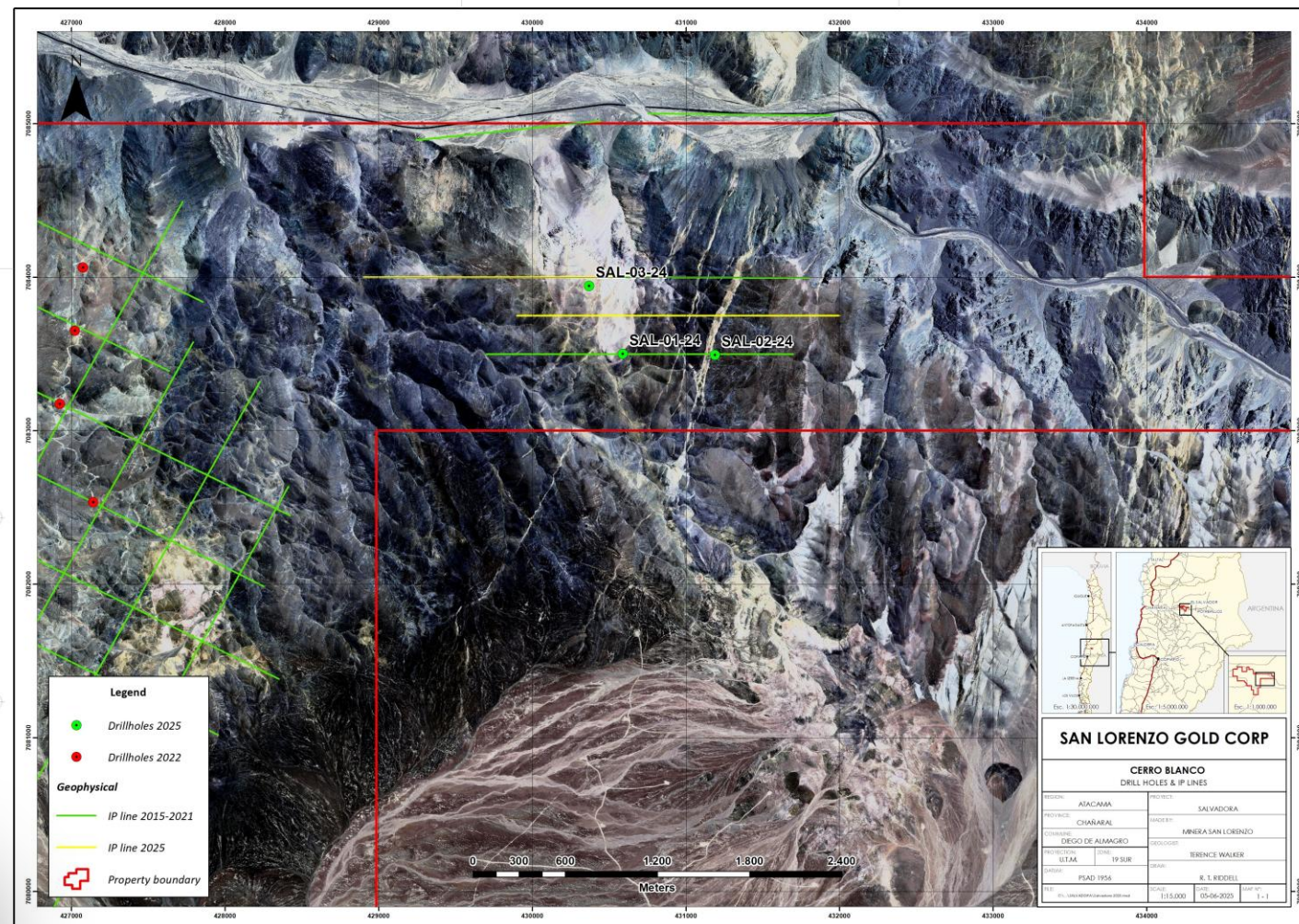


EXPLORATION NOTES

Results from maiden drilling program (Dec 2024) correlated well with geophysical interpretation.

INVESTOR TAKEAWAY

The scale and consistency of anomalous zones — together with the impressive first pass drilling results on wide-spacing — confirm the need for additional drilling on the Cerro Blanco feature





Location of
view from
valley floor



Discovery Update

Cerro Blanco Initial Drill Program Findings

KEY HIGHLIGHTS

- All three holes intersected gold mineralization.
- Drill results correlate strongly with anomalous IP chargeability zones and surface geochemistry.
- Potassic alteration at depth suggests proximity to a porphyry core, possibly 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

Discovery Update

Strong First-Phase Results

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



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**
- Target remains open in all directions and to depth.
- Results from drilling in all three holes correlated strongly with IP



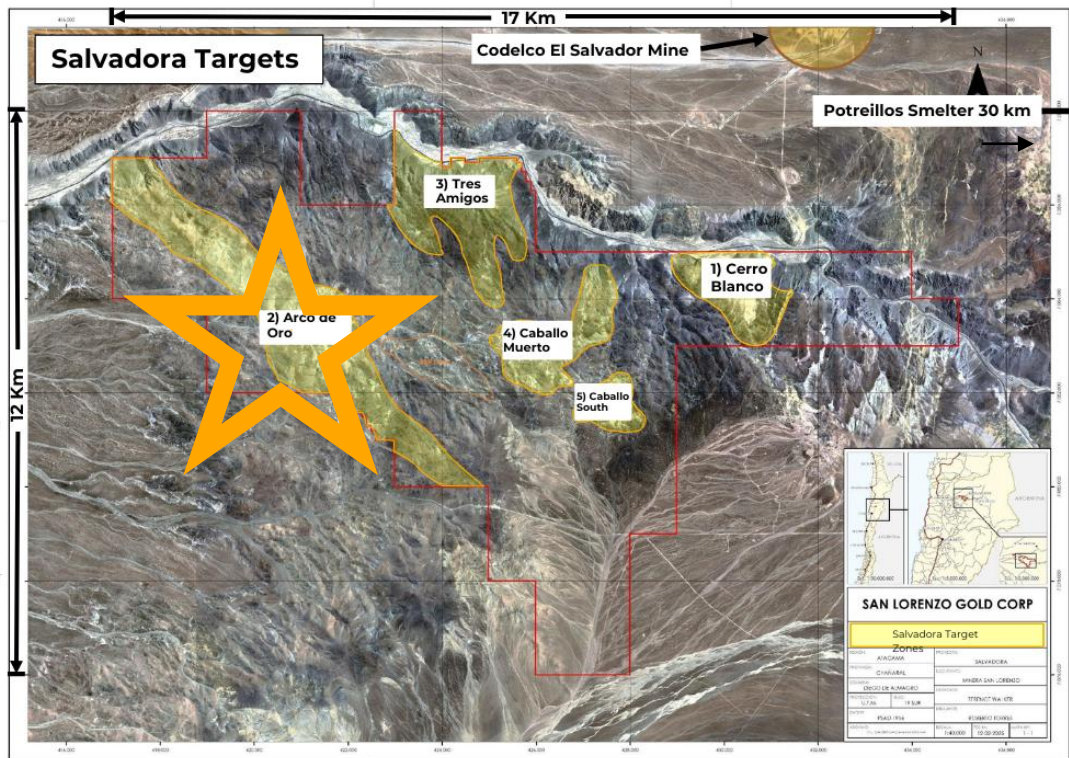
NEXT STEPS

- Conduct additional IP to expand the limited existing coverage
- Execute a second-phase drill program to test porphyry system at depth and laterally.

Target #2: Arco de Oro

Arco de Oro (“Arco”) is a prominent target located within the southwestern portion of the Salvadora Property. It is characterized by multi-kilometre long epithermal veining beginning at surface – characterized by extensive shallow artisanal workings over a strike length of over 5 km

San Lorenzo’s drilling consistently returns high-grade gold intercepts on Arco de Oro – demanding more follow-up drilling



KEY HIGHLIGHTS

- Multi-vein “swarming” epithermal system with gold-rich outcrops and extensive surface workings.
- **1.2 km of strike confirmed to date by drilling -- potential to extend to 5+ km.**
- Eight holes drilled to date — strong gold intercepts returned
- Drilling has confirmed mineralization to at least 300 metre vertical depth
- 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 !**
- Moderate to strong IP chargeability anomaly, coinciding with strike orientation, suggest the possibility of a significant system at depth.

INVESTOR TAKEAWAY

Arco de Oro consistently returns strong mineralized intercepts across a swarming vein system. **A 2.5 m core zone alone - over a now drill confirmed 1 km of strike length - averages 17.69 g/t gold over to a depth of 300 metres !**

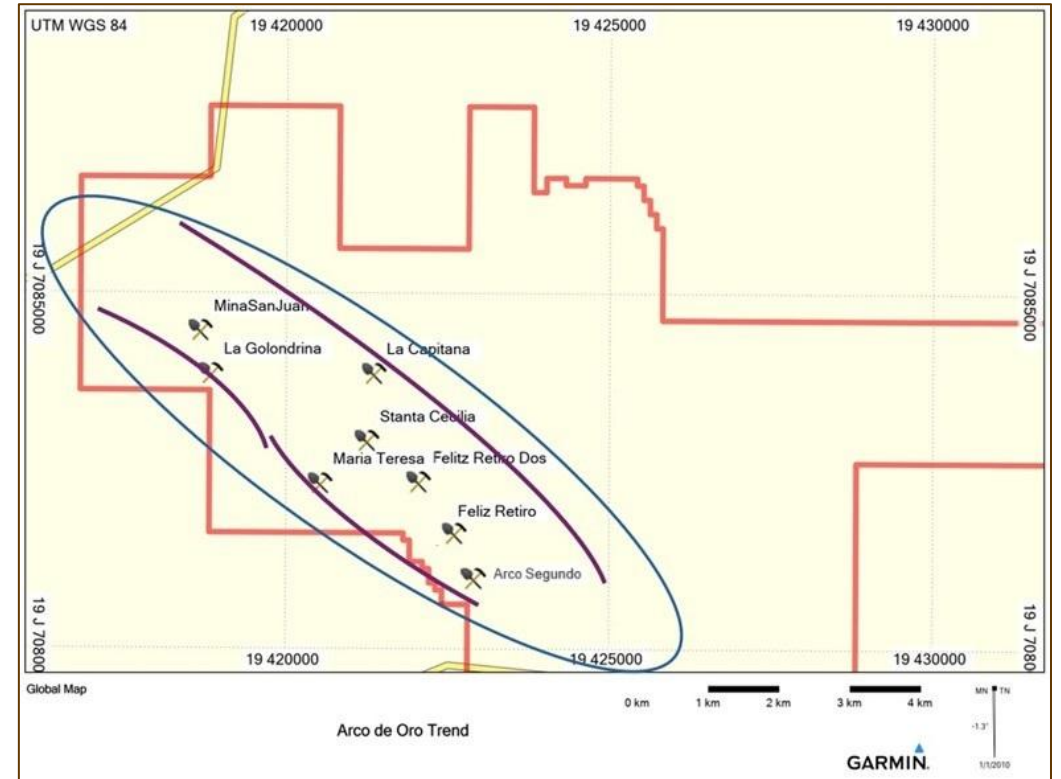
Historical Mining & Surface Workings

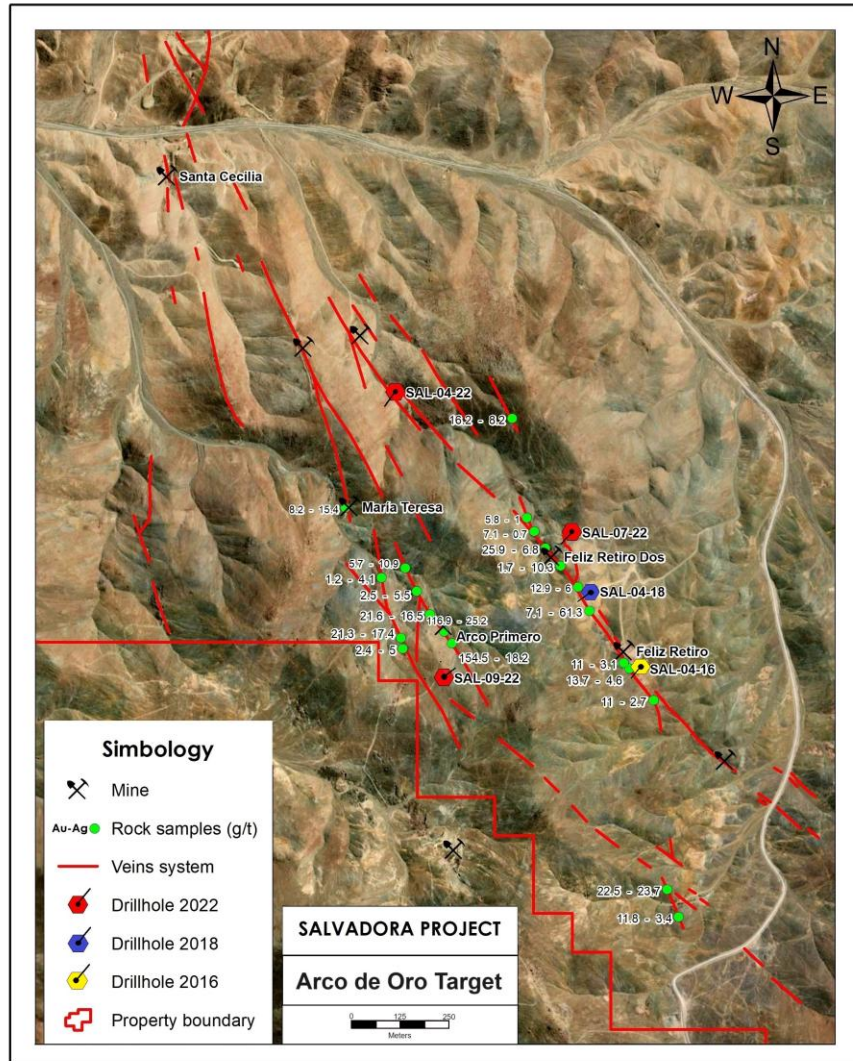
A Well-Mineralized Corridor with a Legacy of Artisanal Activity

The map to the right outlines the locations of extensive historical mine workings over 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 confirms the presence of gold and copper-enriched zones
- The Santa Cecilia adit (right) and surrounding workings along strike of the Arco de Oro trend illustrate the scale of the system - supporting the need for continued exploration efforts along strike





Surface Sampling Results

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**
- ✓ 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 gold.

IP Survey Correlation & Expansion Potential

Chargeability Anomaly Aligns with High-Grade Gold Intercepts

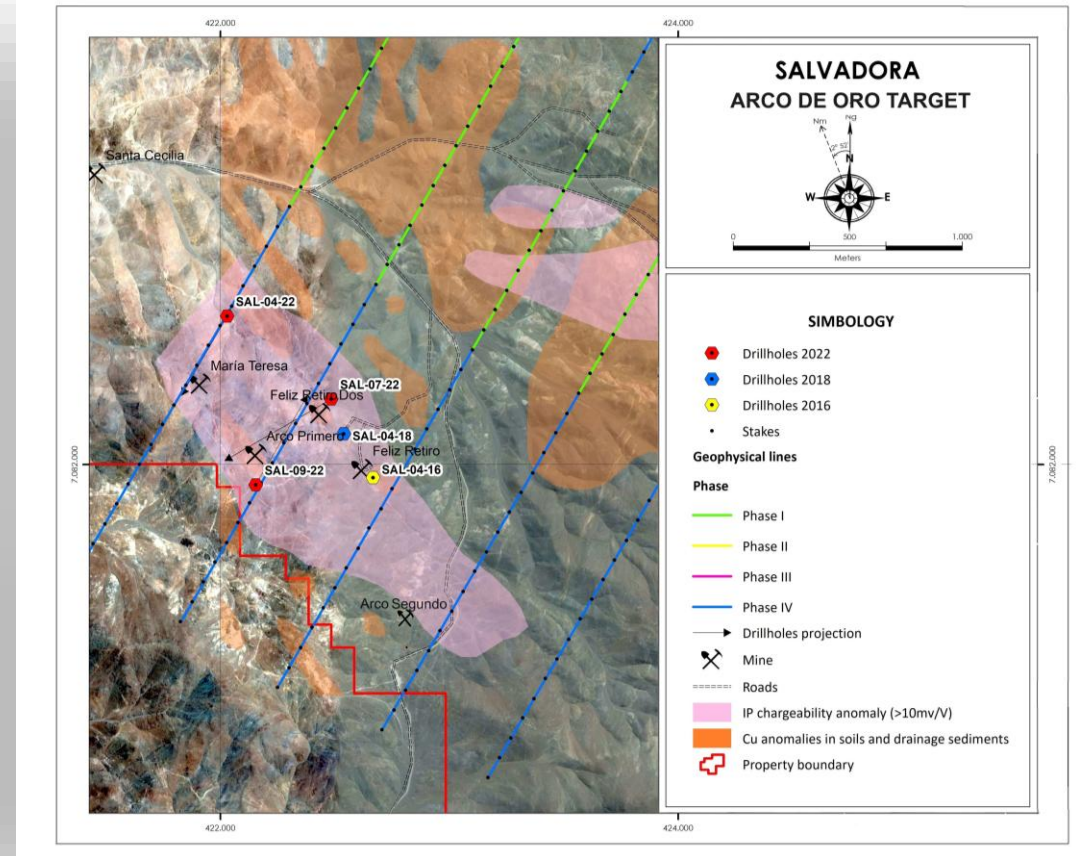
The 2023 IP survey outlined a strong chargeability anomaly aligning along the strike of high-grade intercepts obtained from drilling —supporting the model of converging epithermal veins trending northwest/southeast with the possibility of a significant intrusive system underlying the trend.

EXPLORATION NOTES

- IP anomaly is open at depth and strengthens to the NW
- Aligns with sulphide-hosted gold intercepts obtained
- **SAL 01-25: 23.3 m @ 4.8 g/t Au, incl. 4.0 m @ 17.95 g/t Au**
- Expanded IP coverage to NW currently being done

INVESTOR TAKEAWAYS

- ✓ High-grade gold intercepts consistently returned
- ✓ 5+ km trend with large untested areas to the NW and SE provide further high-grade discovery potential
- ✓ IP suggests major “feeder system” at depth – porphyry?

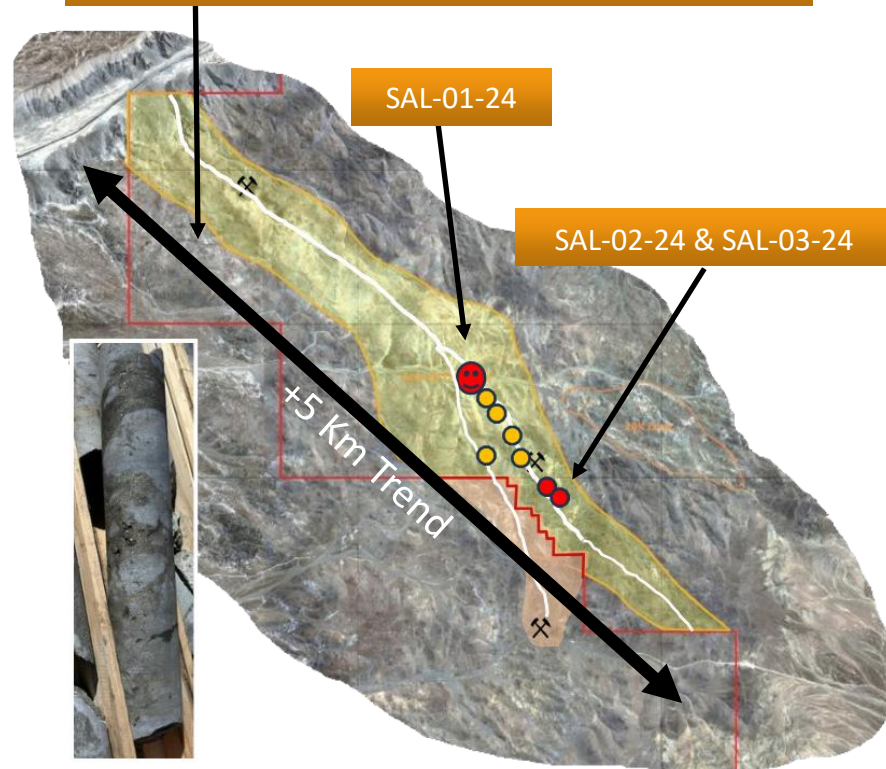


Jan 2025 Drill Program Findings

Scale, Continuity & High-Grade Gold Mineralization Demonstrated

INVESTOR TAKEAWAY

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



KEY HIGHLIGHTS

- High-grade gold intercepts now confirmed over 1.2 km of strike
- Vein system remains open in NW and SE directions with strong surface artisanal confirmation
- 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 excite us with every drill campaign” – **Al Kroontje, CEO**

Drill Program January 2025

High-Grade Gold Confirmed Over Multi-Kilometer Trend

A 3-hole drill program commenced during January 2025 on Arco de Oro. The goal was to step out from intercepts already drilled by San Lorenzo to test continuation of the swarming multi-vein epithermal system along strike.

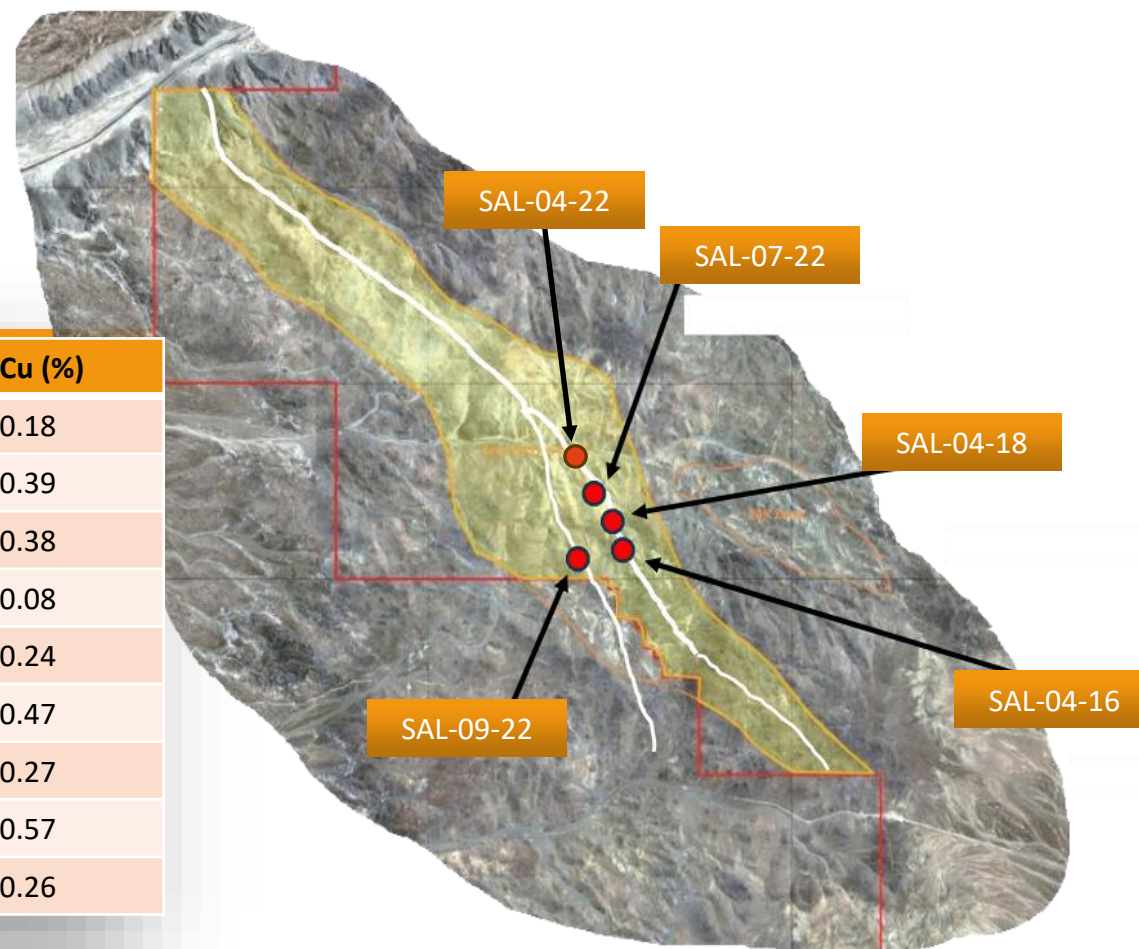


Hole #	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
Sal-01-25 (A Intercept)	15.7	22.2	6.6	5.61		
Including	15.7	18.0	2.3	11.14		
Sal-01-25 (B Intercept)	110.0	119.7	9.7	4.4		
Including	117.0	118.4	1.4	12.2		
Sal -01-25 (C Intercept)	151.1	174.4	23.3	4.8		
Including	152.8	156.8	4.0	17.95		
Sal-02-25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

Prior Drilling (2016-2022)

Prior Drilling On Arco Was Foundational

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 the January 2025 program confirmed consistent high-grade gold mineralization across parallel vein sets, establishing an 800 m mineralized corridor with vertical continuity to 300 meters of depth. The system has not yet been tested deeper. The continuity of the significant intercepts already encountered influenced the January 2025 program, which returned the best hole yet (SAL 01-25). The results served to extend the drill-confirmed strike length to 1.2 km and confirmed significant expansion potential - especially to the northwest – in this exciting system.

Arco de Oro Summary & Next Steps

Consistent High-Grade Results Confirm a Robust, Expanding System

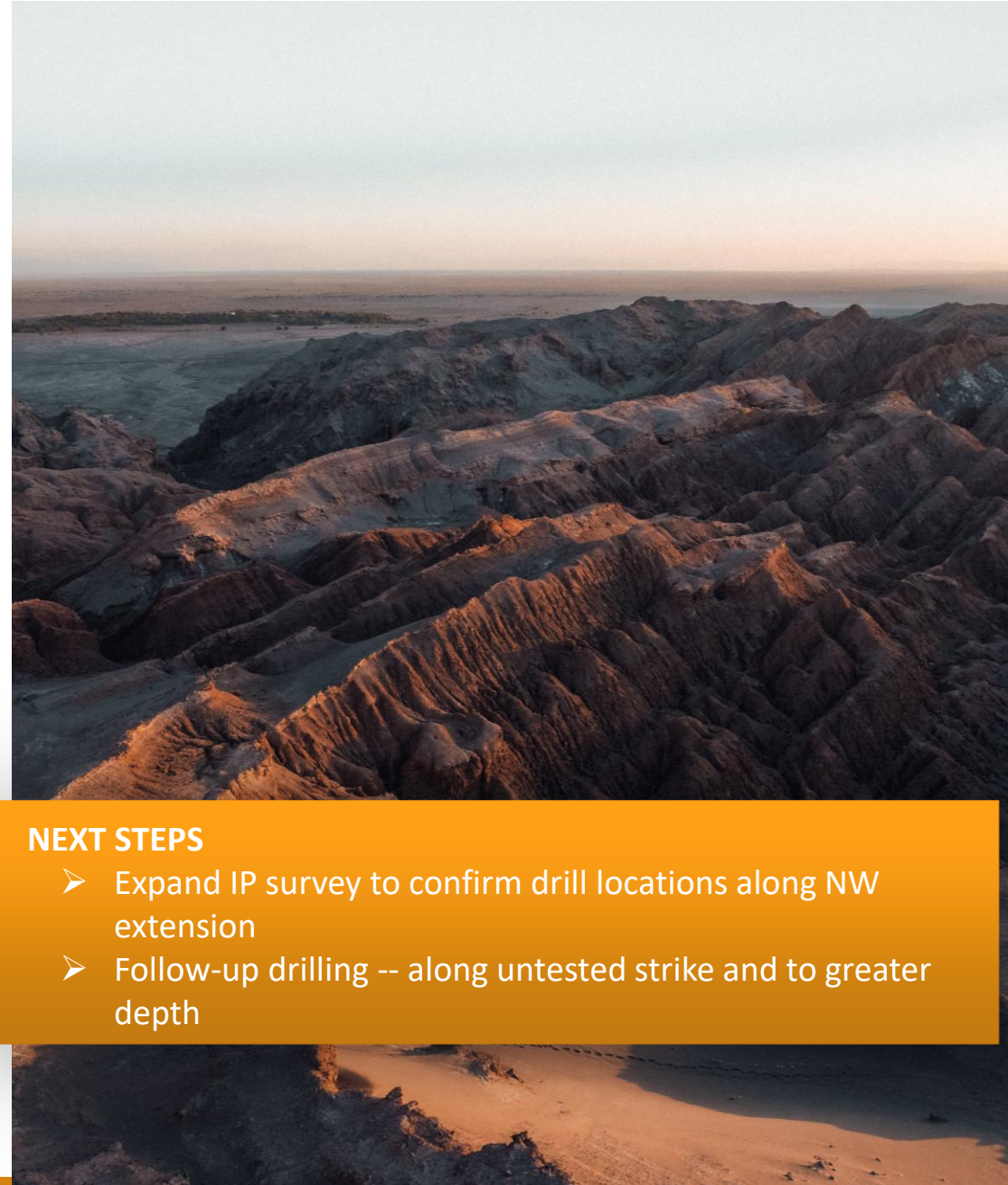
San Lorenzo's drilling continues to validate Arco de Oro as a large, robust swarming epithermal gold system. With consistent high-grade intercepts that consistently expands the strike length and with strong geophysical support, Arco de Oro is a compelling opportunity

KEY HIGHLIGHTS

- 1.2 km of confirmed strike with high-grade 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
- Drill holes continually return at least one significant gold intercept
- Vein convergence model supported by IP anomalies and surface mapping
- Remaining 2.5 km of untested NW trend contains strong surface workings – expanding geophysical underway
- Target remains open in NW & SE directions

NEXT STEPS

- Expand IP survey to confirm drill locations along NW extension
- Follow-up drilling -- along untested strike and to greater depth



Historical Mining & Surface Workings

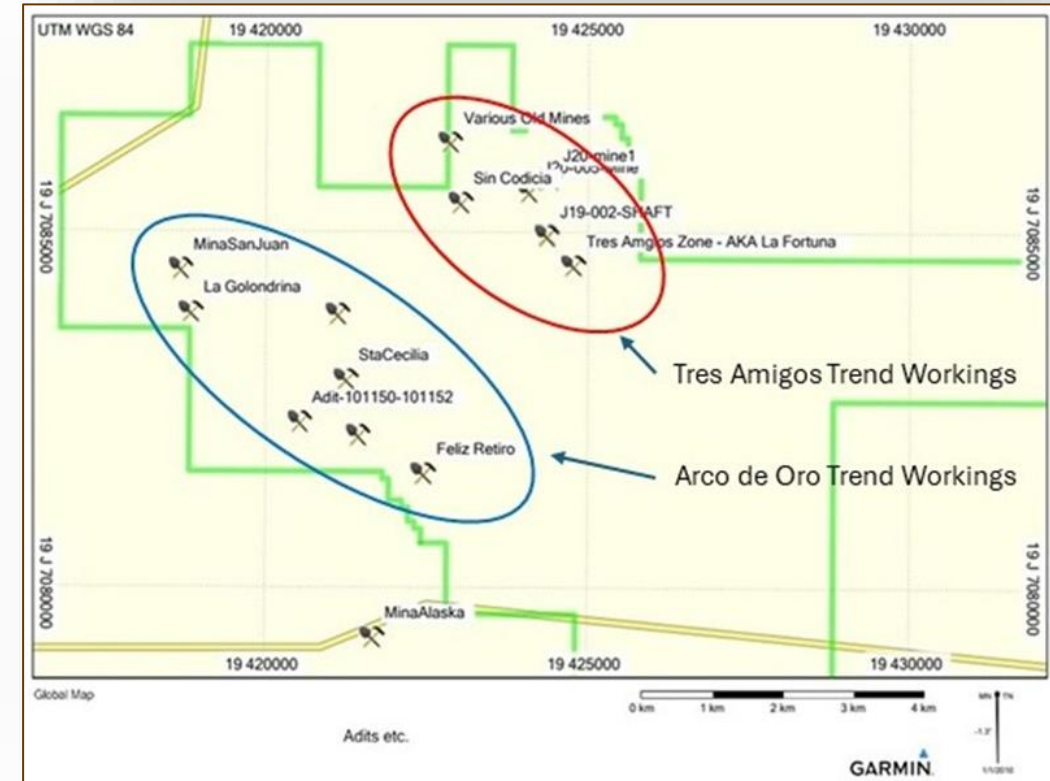
Tres Amigos – A Strongly Mineralized Corridor with a Legacy of Artisanal Activity

Extensive shallow surface artisanal mine workings along the Tres Amigos trend are similar in nature to those found along the Arco de Oro trend – proving the existence of high-grade mineralization starting at surface

On trend with the Caballo Muerto porphyry discovery

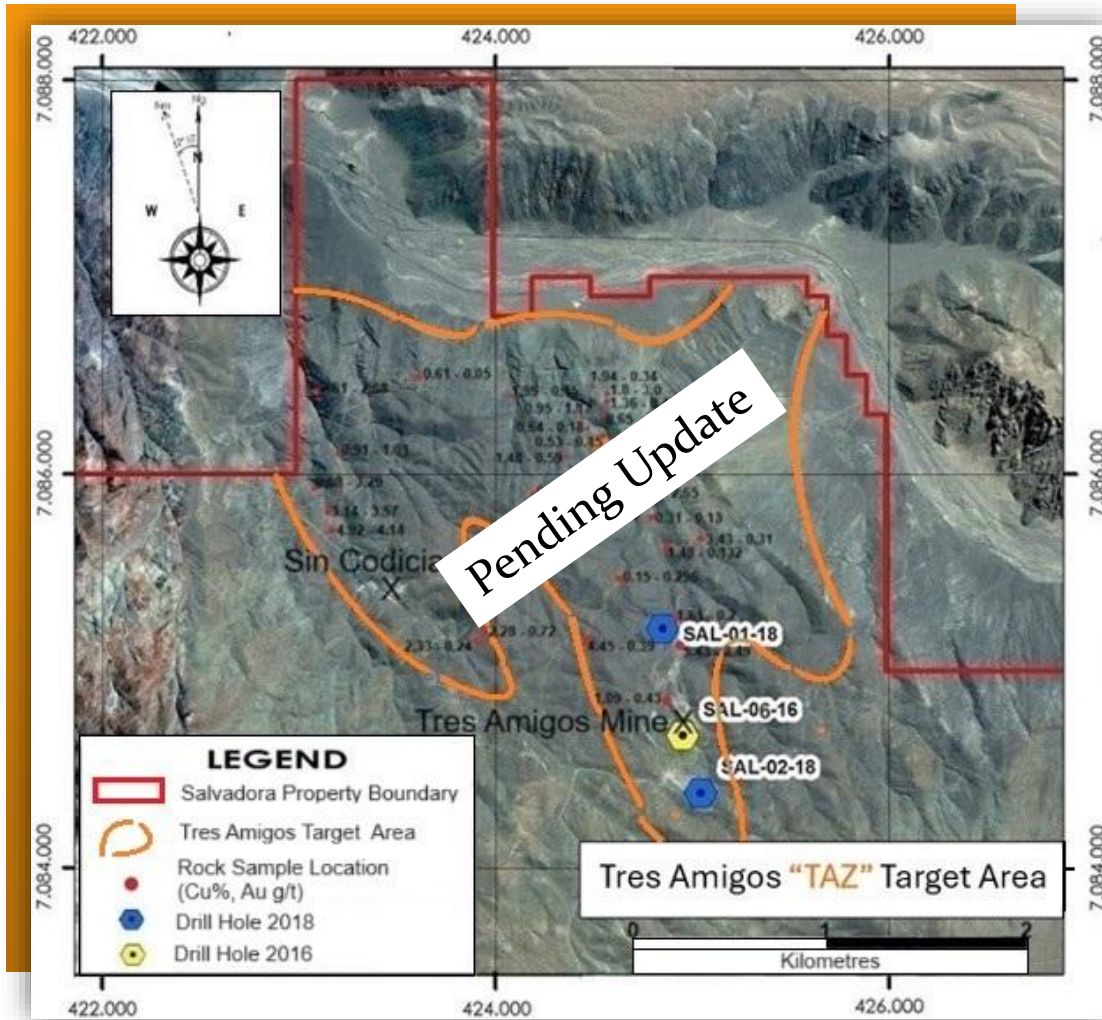
INVESTOR TAKEAWAYS

- ✓ High-grade soil and rock samples—combined with widespread artisanal mining -- and drilling completed by San Lorenzo -- confirm the presence of a significant system across on the Tres Amigos target



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 TARGET



Surface Sampling & Prior Production

Chip and soil surface sampling campaigns have confirmed mineralization

HIGHLIGHTS

- Two anomalous soil zones (1.0 and 1.5 sq. km. in size) averaged 0.2 & 0.28% Cu at surface
- Rock chip samples returned 0.3%–5.6% Cu and up to 2.88 g/t Au
- La Fortuna mine face sampling returned high-grade copper values
- Sin Codicia area remains unexplored - geophysics and drilling needed.

HISTORIC PRODUCTION

- ✓ Artisanal mining occurred at the La Fortuna and Sin Codicia mine sites.
- ✓ In 2006, high-grade oxide ore (up to 14% Cu) was extracted from the La Fortuna mine

Demonstrating Scale, Continuity & High-Grade Copper Mineralization

Two phases of drilling (2016 & 2018) and extensive surface sampling – including across the shallow shut in mine face has 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 within the broad footprint.

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

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
- **Mine face: sampling returned 14.5% copper over 4.1 m**

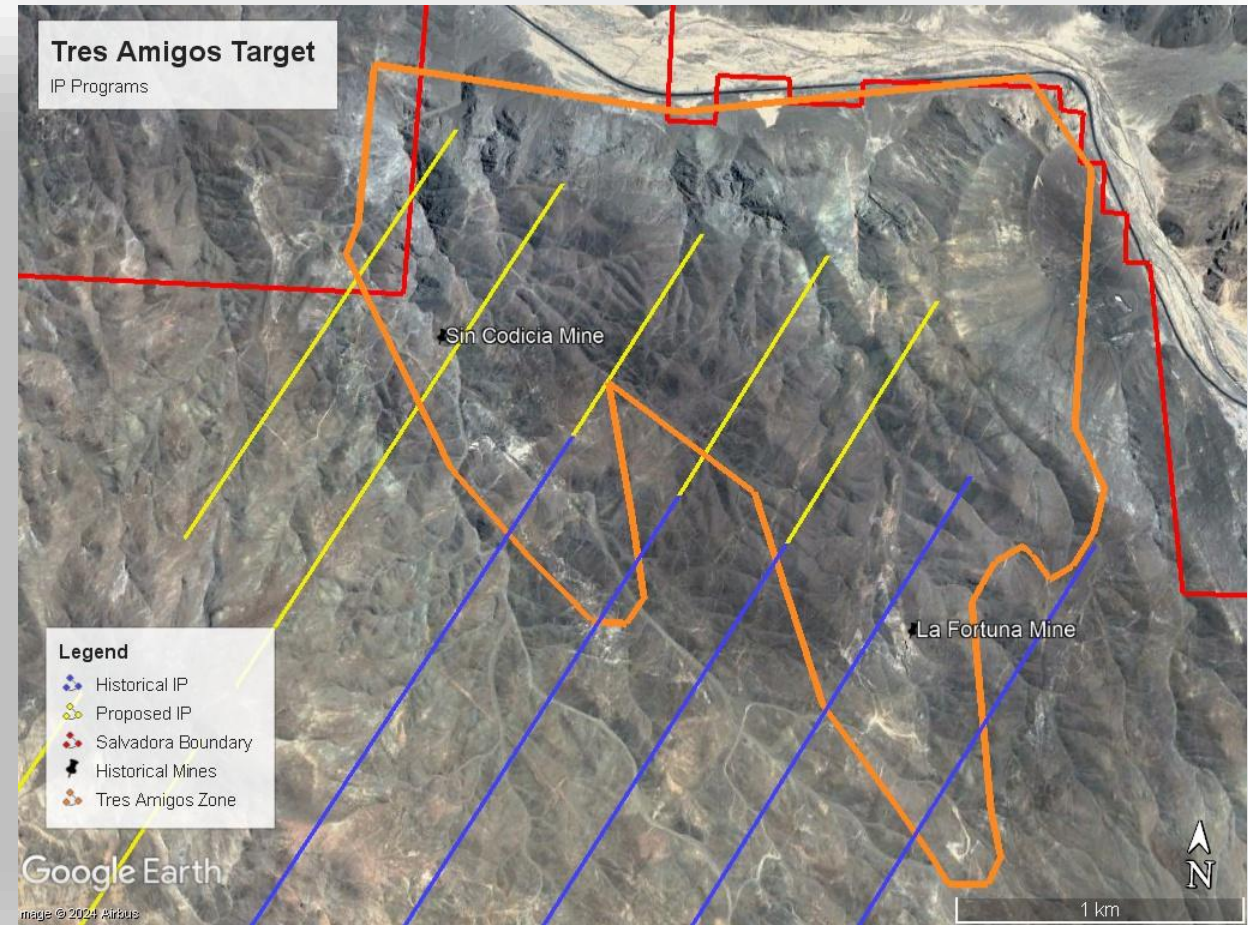
Geophysics

IP Points to High-Priority Drill Targets

IP anomalous areas over Tres Amigos
The area near the Sin Codicia surface mine has returned high-grade Cu-Au surface samples

EXPLORATION NOTES

- Follow-up drilling at Tres Amigos is very much warranted.



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

Summary & Next Steps For the Tres Amigos Target

High-Priority Copper-Gold Target Poised for Growth

San Lorenzo's exploration at Tres Amigos is limited. However, it has confirmed a robust, near-surface epithermal copper-rich system that includes gold and silver. It has a broad surface expression, historical high-grade production and is supported by strong geophysical and geochemical information. This target remains largely underexplored and holds substantial discovery upside.

INVESTOR TAKEAWAY

Exhibiting high-grade mineralization, a large footprint, proximity to -- and on trend with the Caballo Muerto porphyry discovery -- Tres Amigos has the potential to provide very significant value accretion with continued exploration.

NEXT STEPS

- Conduct systematic drilling along the 2.5 km of indicated strike; and
- Test the veracity of the Sin Codicia area via targeted additional drilling.

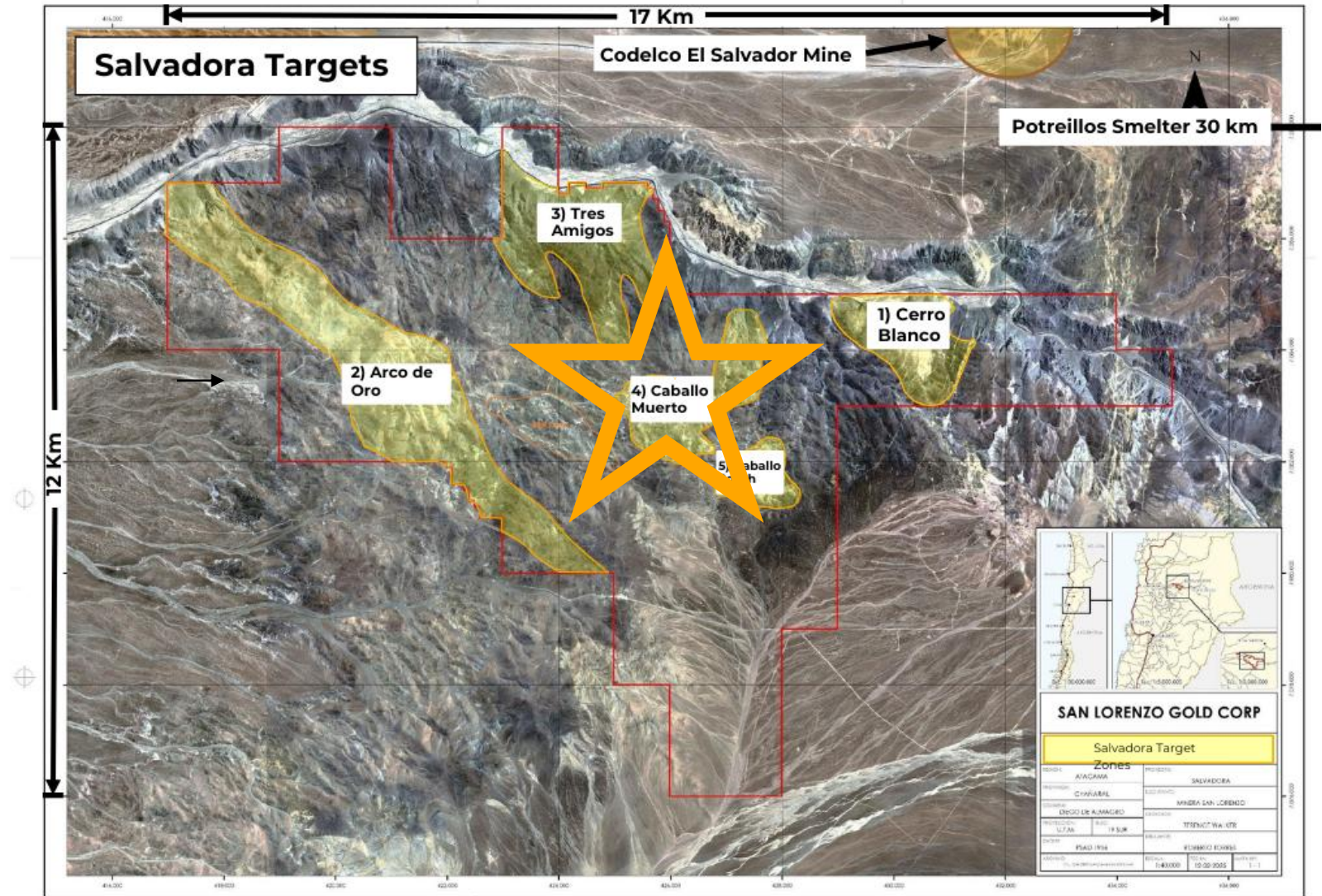


Target #4: Caballo Muerto

Discovery hole drilled - encountered 112 meters of 1.44 g/t gold in porphyry style mineralization.

4 follow-up holes drilled – each encountered significant gold grades in porphyry style mineralization.

A COMPELLING PORPHYRY TARGET !

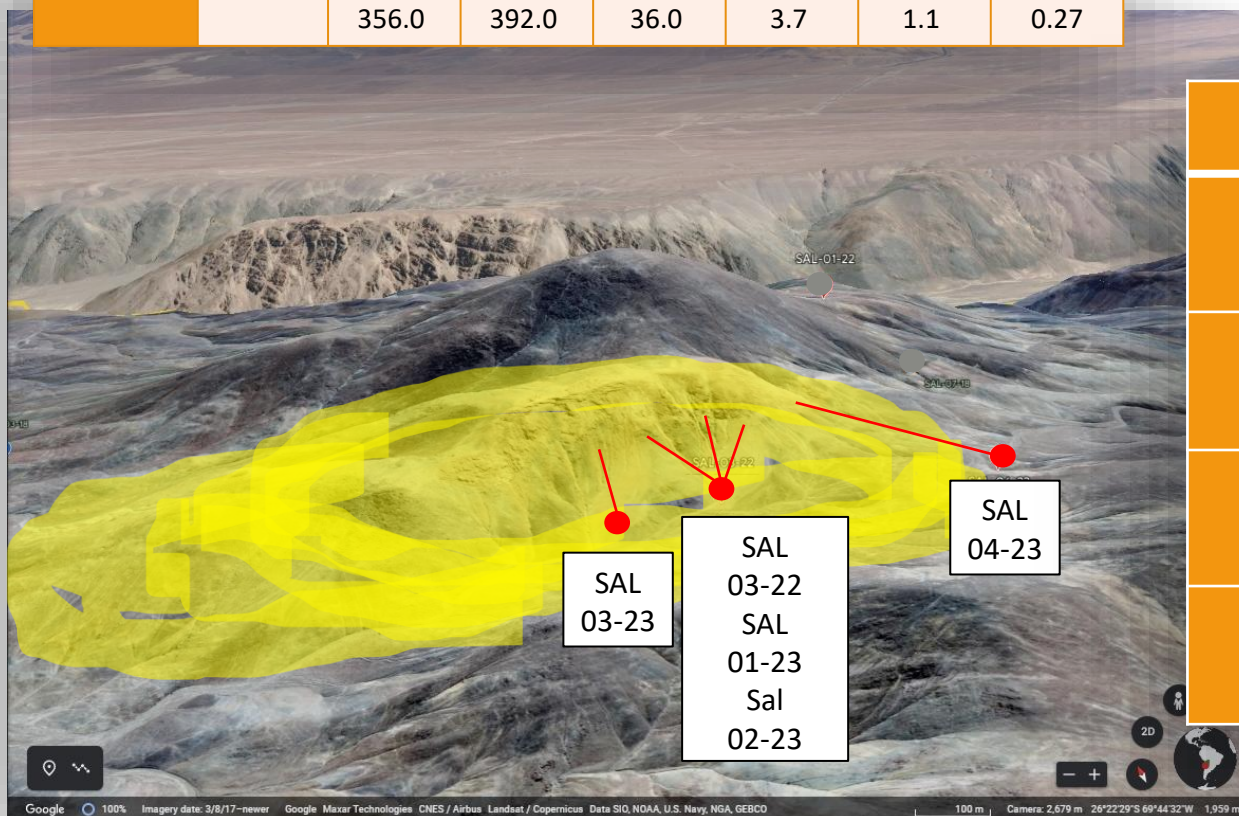


2022 Discovery Hole

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

2023 Follow-up Holes

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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