



SONORO
METALS CORP

CORPORATE PRESENTATION
JULY 2020

DEVELOPING
GOLD & SILVER
DEPOSITS IN MEXICO

TSX.V: SMO

OTCQB: SMOFF

WWW.SONOROMETALS.COM

QUALIFIED PERSON:

All scientific or technical information contained in this presentation has been reviewed and approved by Stephen Kenwood, P.Geo., a Director of Sonoro Metals Corp., who is a "Qualified Person" as defined in National Instrument 43-101 of the Canadian Securities Administrators.

FORWARD-LOOKING STATEMENT CAUTIONS:

This presentation contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for 50,000 meters of drilling of the Cerro Caliche Concessions, located in the municipality of Cucurpe, Sonora, Mexico, the Company's future exploration plans for those properties, the development of a heap leach pilot operation, and the need for future financing to support the Company's operations. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility of unfavourable interim exploration results, the lack of sufficient future financing to carry out exploration plans, and unanticipated changes in the legal, regulatory and permitting requirements for the Company's exploration programs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

Highlights

- ✓ Canadian junior publicly listed exploration and development company
- ✓ Highly experienced management team in resource finance & development
 - Asia Pacific Resources
 - Western GeoPower Corp.
 - Crew Development Corp.
- ✓ Highly experienced exploration team with proven track record in mineral discovery
 - El Colorado (Pediment-Argonaut)
 - San Antonio (Pediment-Argonaut)
 - Chipriona (Sonoro-Agnico Eagle)
- ✓ Owns precious metals properties in the major mining districts of Sonora, Mexico
 - Cerro Caliche Gold Project
 - San Marcial Gold & Silver Project

Management Team

John Darch, Chairman & Director:

35 years experience in the identification, funding, exploration and development of mining and energy projects worldwide.

Kenneth MacLeod, President, CEO & Director:

35 years experience as an entrepreneur, financier and executive officer in the resource sector worldwide.

Melvin Herdrick, P.Geo, VP Exploration:

45 years experience, including Chief Geologist for Phelps Dodge & VP Exploration for Pediment Gold Corp.

Jorge Diaz, Operations Manager, Mexico:

25 years experience as a mining engineer in Mexico, including construction of the Mulatos Mine and La Colorada Mine.

Steve Kenwood, P.Geo, Director & Qualified Person:

25 years mineral exploration experience with Cominco; Prime Exploration and Adrian Resources.

Salil Dhaumya, CPA, CMA, Chief Financial Officer:

20 years financial and administrative experiences with public exploration companies and international subsidiaries.

Neil Maedel, Executive Director, Corporate Finance:

Over 30 years experience in international venture capital financing for the natural resource sector.

James Taylor, Director:

Over 35 years experience as an investment advisor; financing expertise in the natural resource sector and with venture companies.

Capital Structure



Share Structure	
Trading Symbols	CANADA.....TSX.V: SMO
	USA.....OTCQB: SMOFF
	GERMANY.....FRA: 23SP
Price	\$0.16
Year-High	\$0.20
Year-Low	\$0.12
Average Monthly Volume (12-months)	1.0 million
Market Capitalization	6.81 million
Current Issued & Outstanding	42.57 million
Warrants	5.75 million
Stock Options	4.22 million
Shares Fully Diluted	52.45 million

Sonora State, Mexico

Mexico

- ✓ 8th Global Gold Producer
- ✓ 1st Global Silver Producer

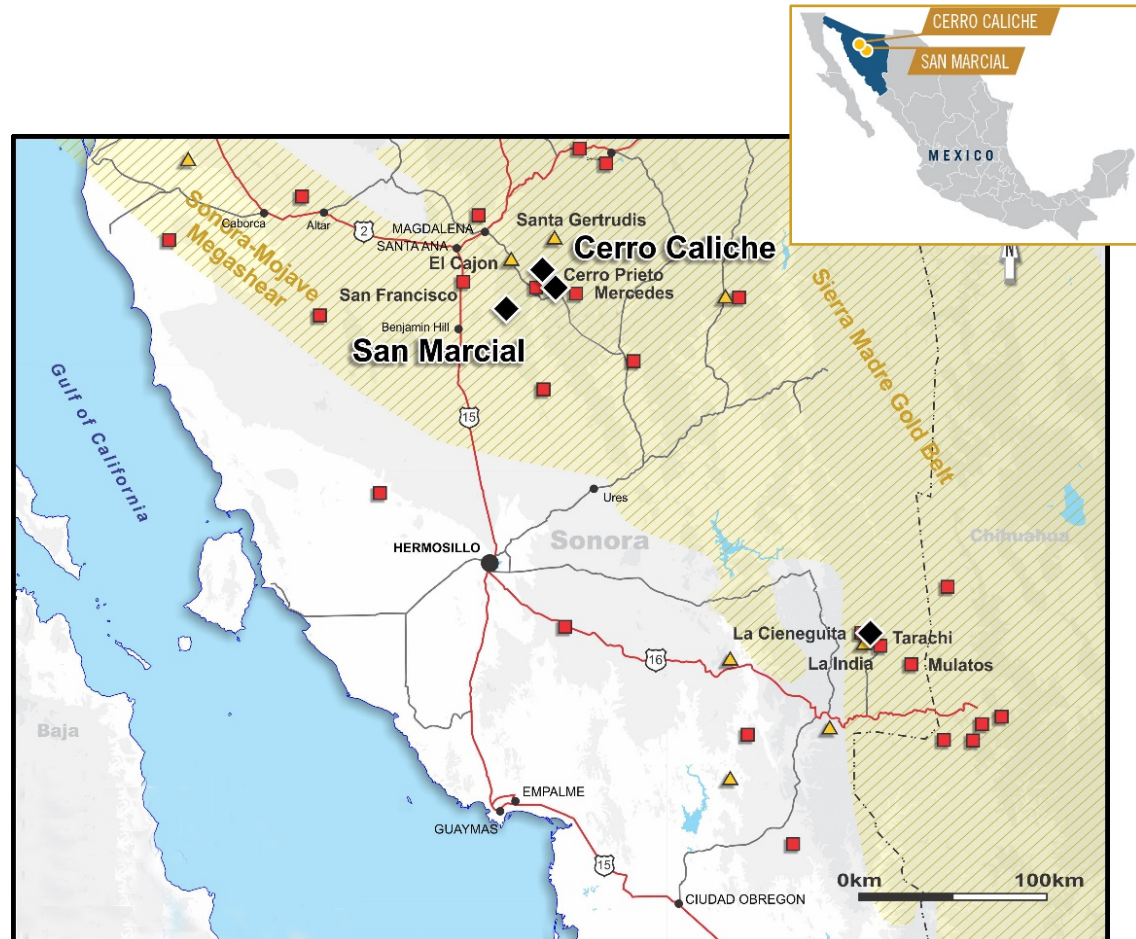
Sonora State

- ✓ 500 Years of Mining History
- ✓ Low Political Risk Jurisdiction
- ✓ Excellent Infrastructure
- ✓ Mining friendly jurisdiction

Sonora State Production 2018*

- ✓ 38% of Mexico's Gold Output
- ✓ 1.9 Moz. Gold Production
- ✓ 9% of Mexico's Silver Production
- ✓ 21 Moz. Silver Production

*Source: INEGI, SGM



Cerro Caliche and San Marcial Locations

Cerro Caliche Gold Project

Location

- ✓ 3 hrs north of Hermosillo
- ✓ 3 hrs south of Tucson, AZ
- ✓ Sonora-Cucurpe Gold Mega-district

Gold Mining District

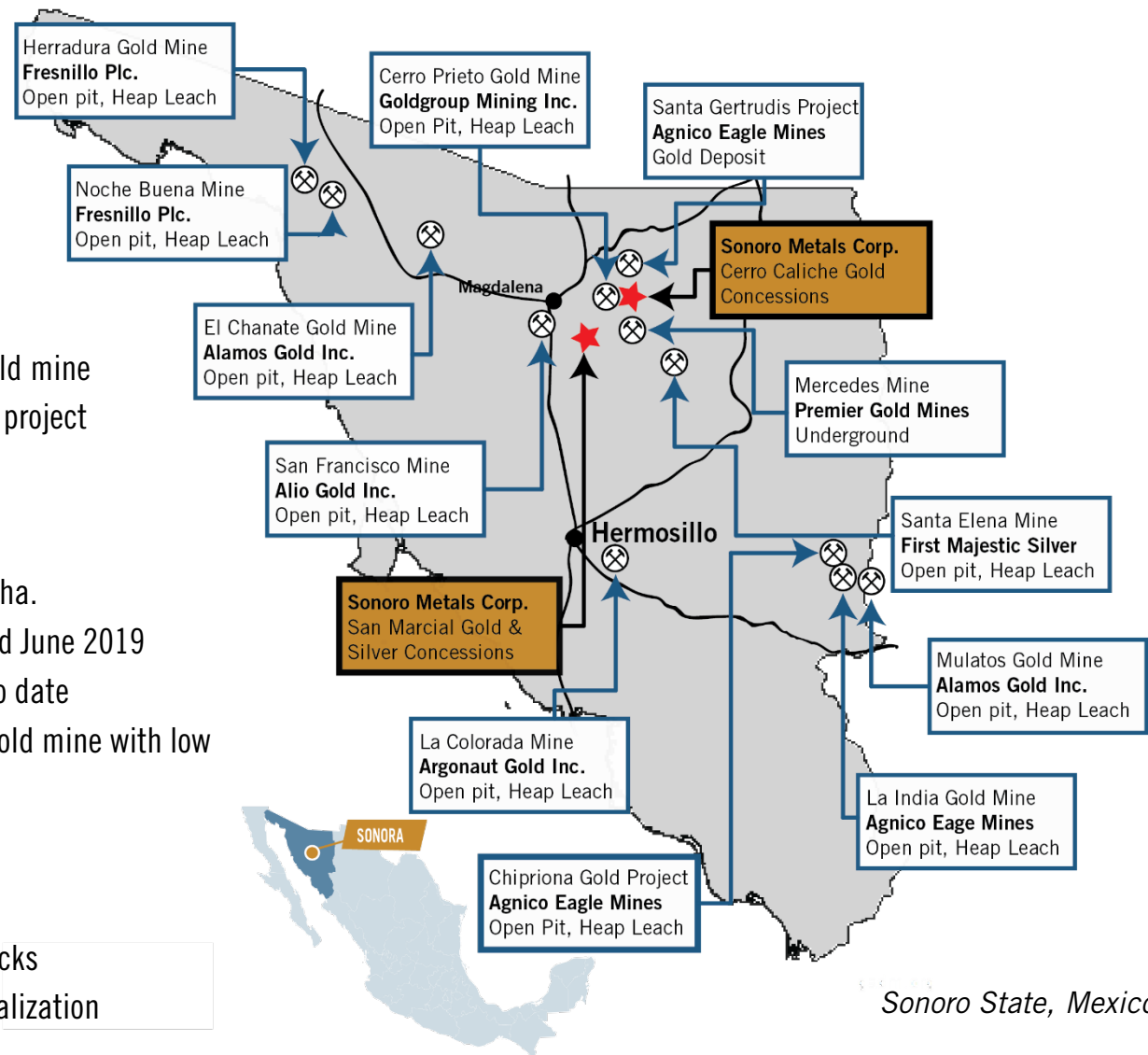
- ✓ Premier Gold's Mercedes gold mine
- ✓ Goldgroup's Cerro Prieto open-pit gold mine
- ✓ Agnico Eagle's Santa Gertrudis gold project

Concession

- ✓ Options to acquire 100% interest
- ✓ Total mineralized potential of 1,400 ha.
- ✓ 10,000 m drilling program completed June 2019
- ✓ Confirmed 17 mineralized clusters to date
- ✓ Potential for open pit, heap-leach, gold mine with low strip ratio

Geology

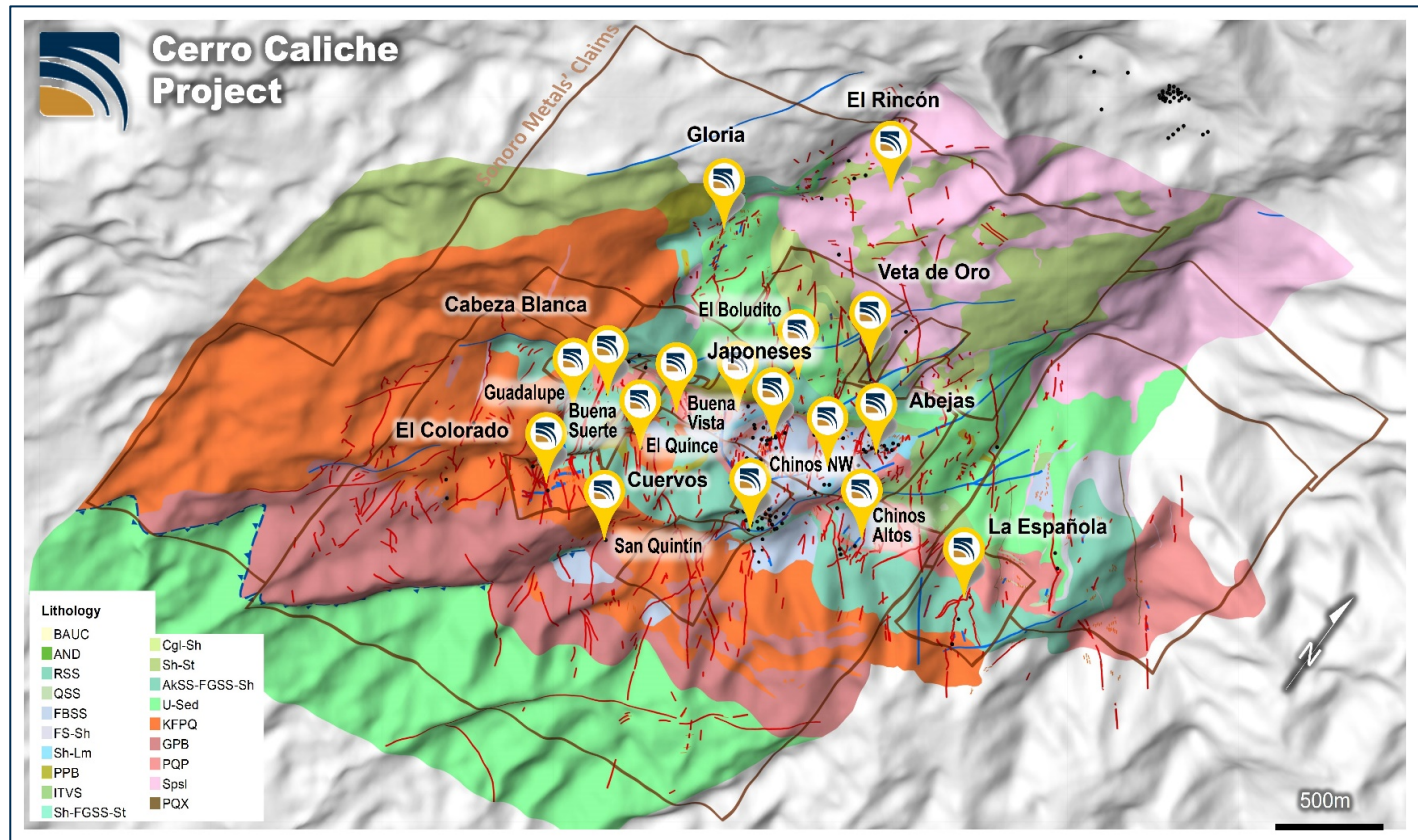
- ✓ Epithermal, low sulfidation
- ✓ Epithermal mineralized dikes and rocks
- ✓ Mesothermal Carlin-type gold mineralization



Cerro Caliche Gold Project

Seventeen Gold Mineralization Zones Identified in the Cerro Caliche Concession

1. Cuervos
2. Japoneses
3. Chinos NW
4. Chinos Altos
5. Buena Vista
6. Abejas
7. La Española
8. El Colorado
9. Cabeza Blanca
10. Guadalupe
11. Buena Suerte
12. El Quince
13. San Quintín
14. Veta de Oro
15. Gloria
16. El Rincón
17. El Boludito



Cerro Caliche Gold Project



Rock Sample Graphic Gold Range Plot

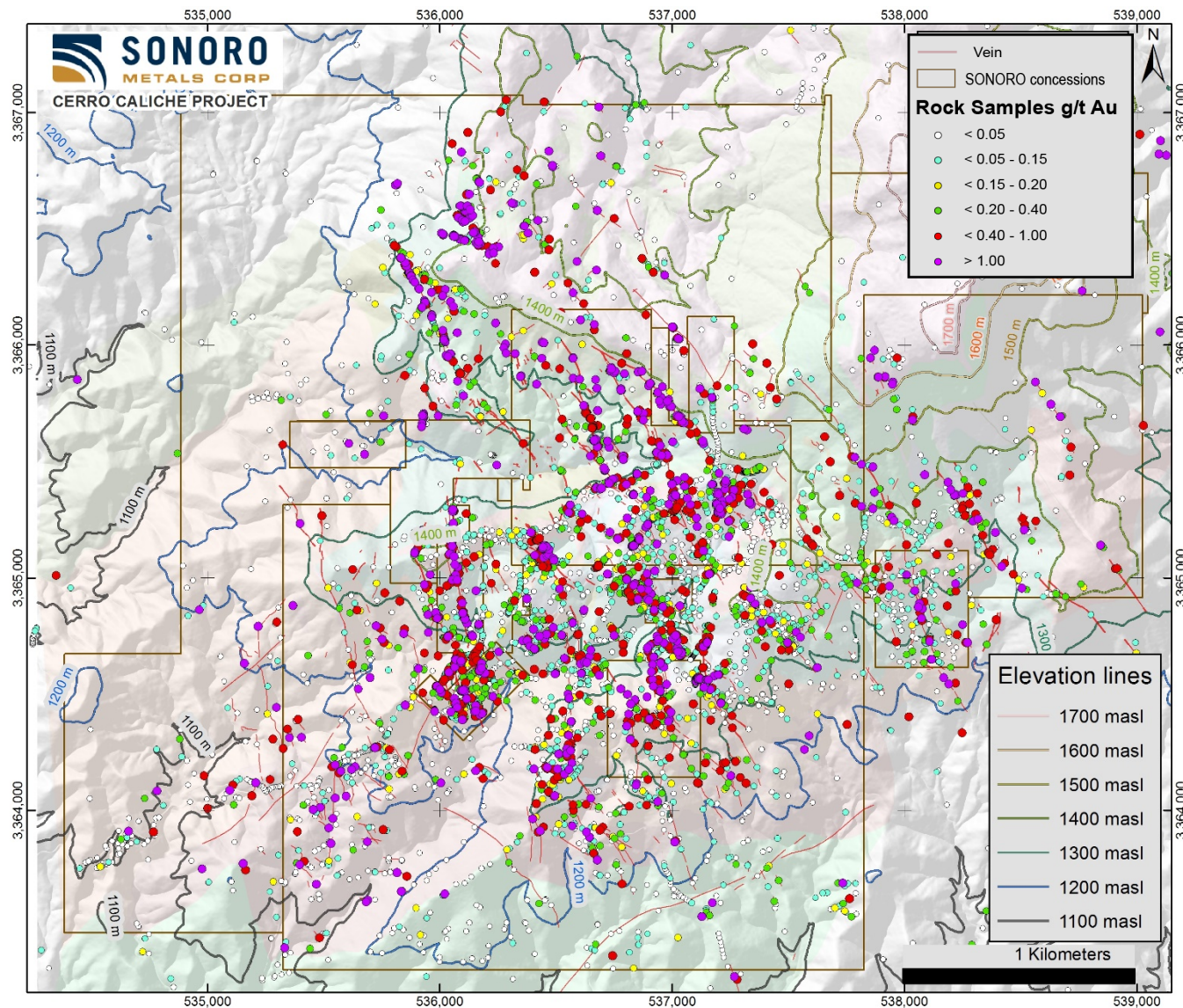
Chips and channel samples of
veins, stockwork and rocks

4,397 Samples*

Average
0.48 g/t Au
6.7 g/t Ag

* Note: Values greater than 20 g/t Au
and 500 g/t Ag were cut (reduced) to
these values

2,118 Sonoro samples
1,873 Corex samples
406 Paget samples



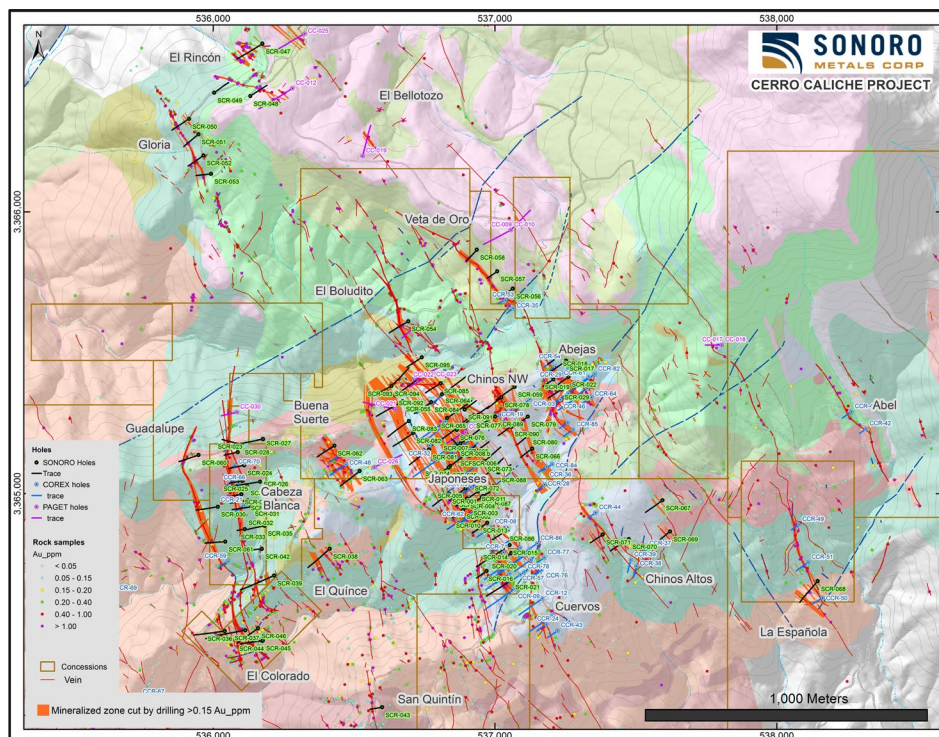
Cerro Caliche Gold Project

2018-2019 Exploration Program

- ✓ Sonoro Technical Program
 - 96 holes drilled
 - 10,328 m RC drilling completed
 - 2,000+ surface samples
 - 17 Mineralized Zones confirmed
 - NI 43-101 Technical Report completed

2007-2011 Exploration Programs

- ✓ Prior Operators
 - 116 holes drilled
 - 13,351 meters drilled
 - 4,000+ surface samples



Estimate of Inferred Mineral Resources for the Cerro Caliche Project

Category	Tonnes (000)	Average Grade			Contained Metal		
		AuEq (g/t)	Au (g/t)	Ag (g/t)	AuEq (koz)	Au (koz)	Ag (koz)
Inferred	11,470	0.545	0.495	4.3	201	183	1,601

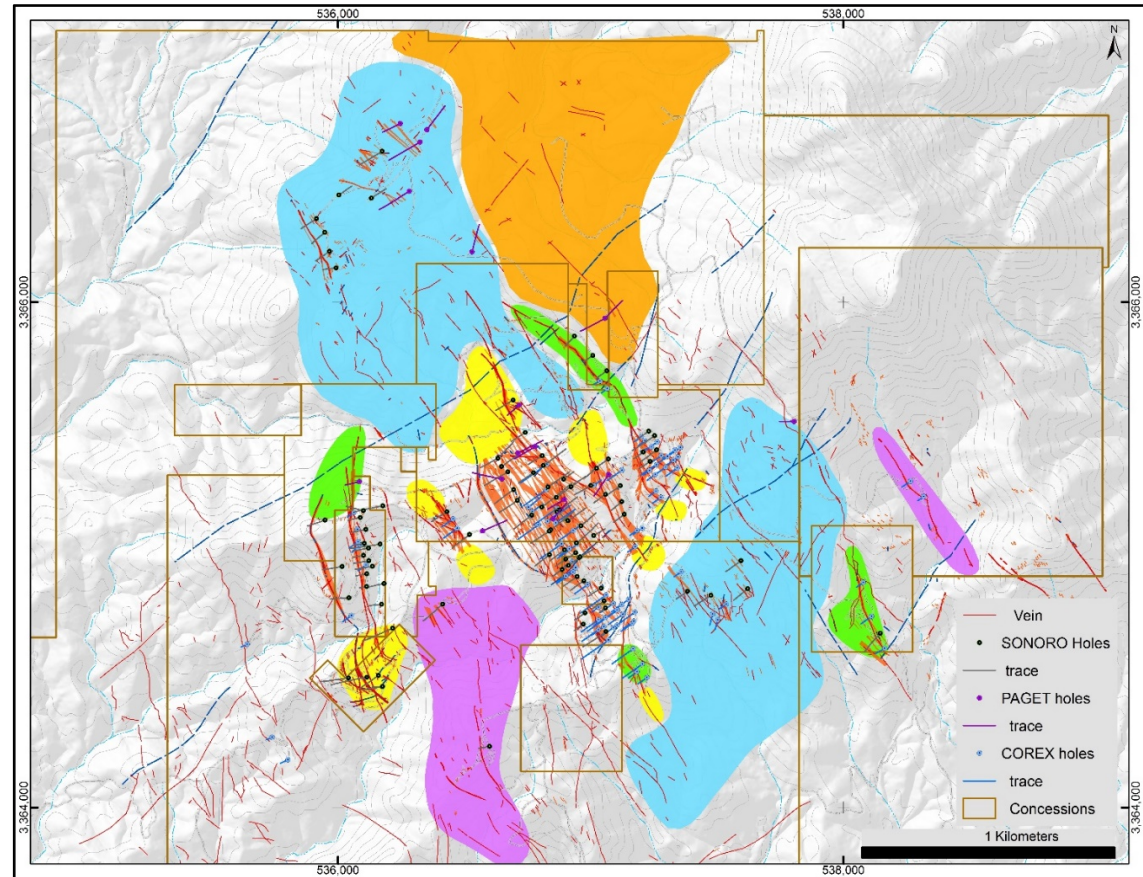
*Source: NI 43-101 Technical Report on the Cerro Caliche Gold Project, dated July 26, 2019, Page 1-5

Note: The estimates in the above table are limited inside the \$1,500/oz Au pit shell. The base case cut-off grade is 0.25 g/t gold equivalent (AuEq).
 $AuEq = Au \text{ g/t} + (Ag \text{ g/t} \times 0.01133)$. Mineral resources are not mineral reserves because the economic viability has not been demonstrated.

Cerro Caliche Gold Project

Current and Future Areas of Exploration

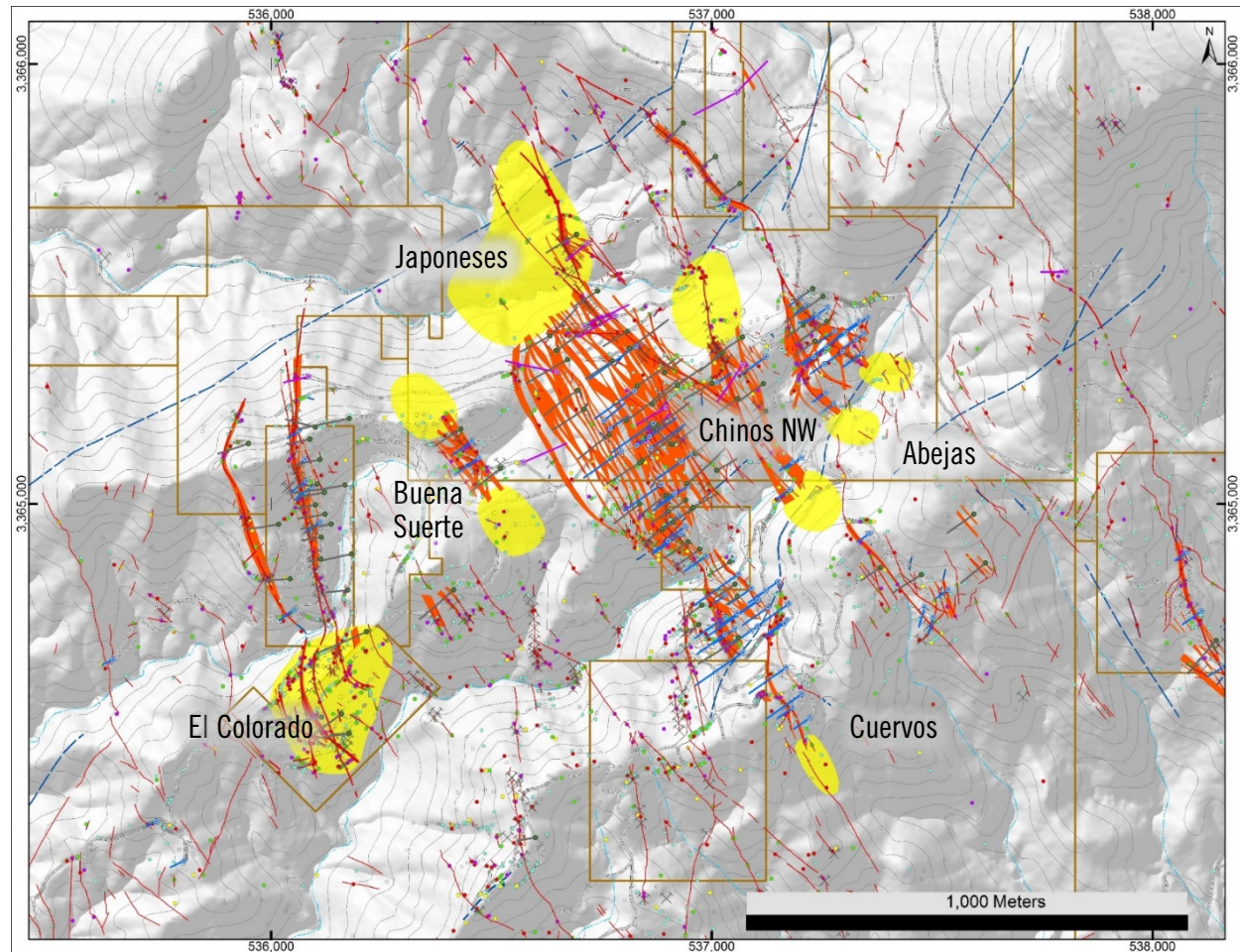
1.  Geological mapping, sampling, and drilling; mineralized trends extended in increments
2.  High grade mineralization confirmed; cross structure zones; 3D plots and sections
3.  Scout drilling for potential target zones
4.  Prospective Zones: regional mineralized system; surface geological mapping and sampling
5.  Rhyolite Zone: potential stratabound mineralized zone



Cerro Caliche Gold Project

Central Zone: Exploration Program

- ✓ Infill & Extension Drilling
 - Japoneses
 - Chinos NW
 - Abejas
 - Cuervos
 - El Colorado
- ✓ Step-out Drilling
 - Buena Suerte
- ✓ 1.3 km Mineralized Strike
 - Japoneses
 - Chinos NW
 - Cuervos
 - Buena Vista
- ✓ 1 km Mineralized Strike
 - Cabeza Blanca
 - El Colorado
 - Guadalupe



Mineralized Clusters in Central Zone

Cerro Caliche Gold Project

Central Zone: Selected Assay Results

✓ El Colorado

- 12.19 meters @11.22 g/t Au
- 6.09 meters @21.58 g/t Au
- 15.24 meters @0.99 g/t Au
- 7.62 meters @ 1.77 g/t Au
- 4.57 meters @ 4.67 g/t Au

✓ Cabeza Blanca

- 12.19 meters @0.82 g/t Au

✓ Guadalupe

- 22.86 meters @0.73 g/t Au
- 15.24 metres @0.52 g/t Au

✓ Chinos NW

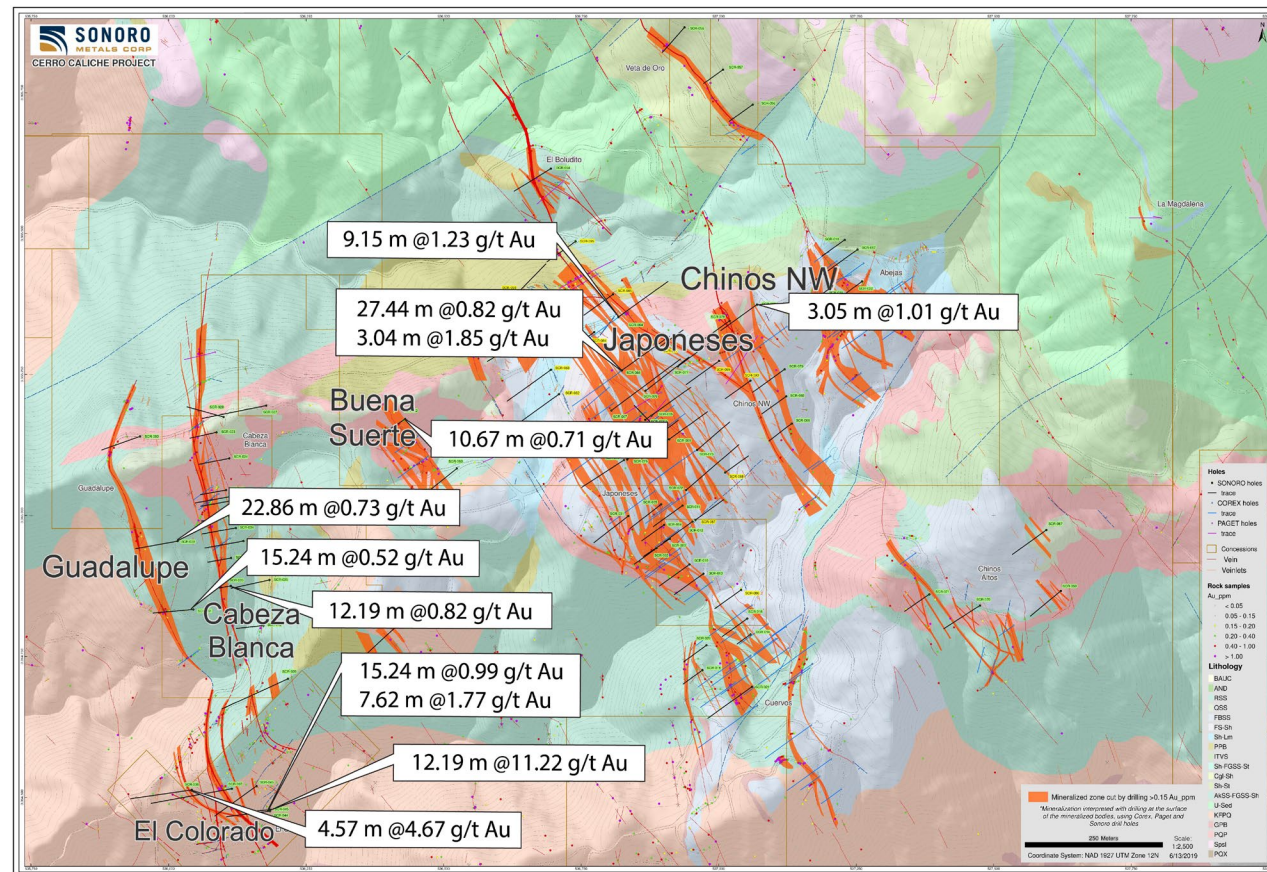
- 3.05 meters @1.01 g/t Au

✓ Buena Suerte

- 10.67 metres @0.71 g/t Au

✓ Japoneses

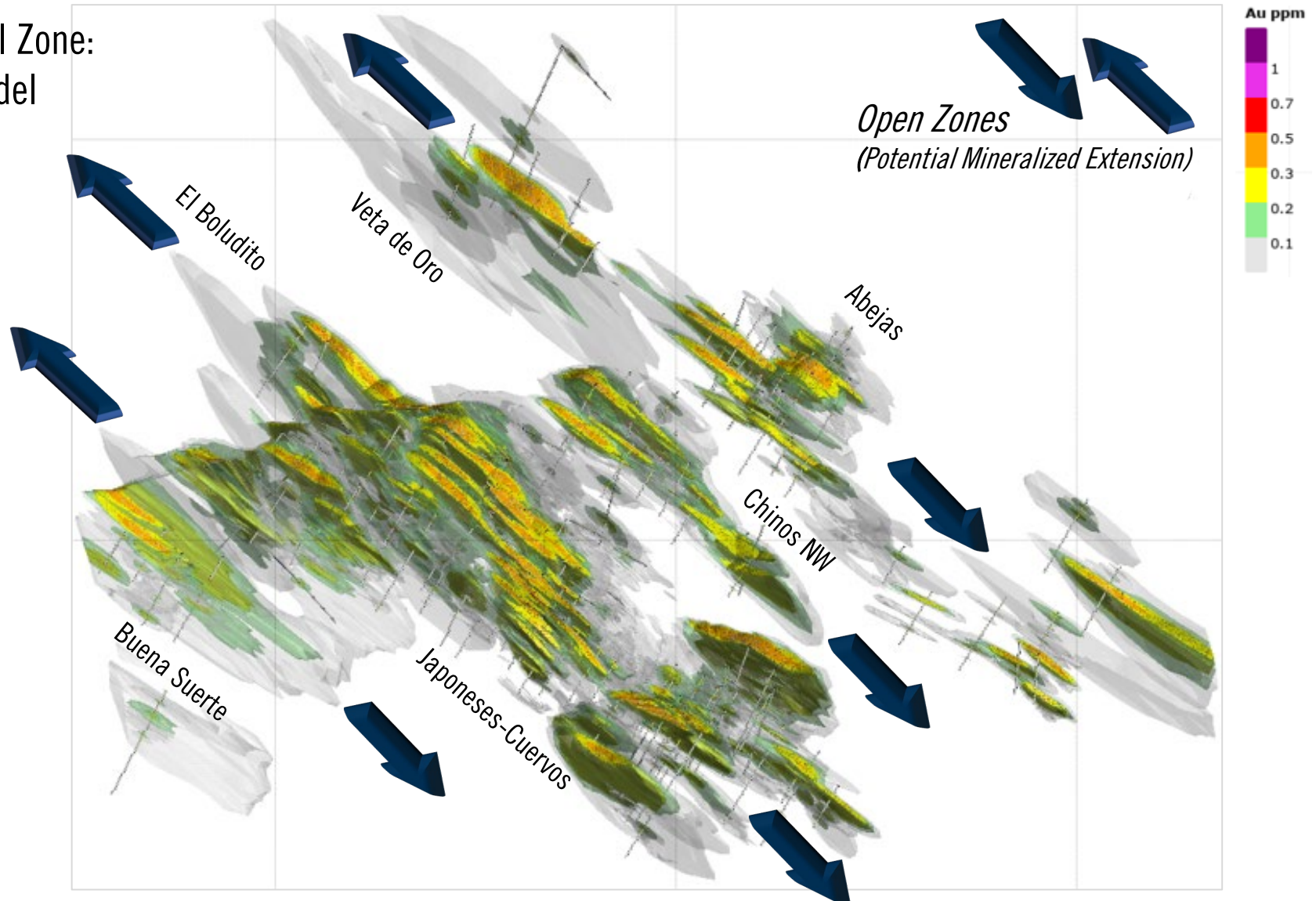
- 9.15 metres @1.23 g/t Au
- 27.44 meters @0.82 g/t Au
- 3.04 metres @1.85 g/t Au



Assay Highlights in Central Zone

Cerro Caliche Gold Project

Central Zone:
3D model



Northwest Zones: Exploration Program

Four Mineralized Zones

1. El Rincon

- ✓ Vein & disseminated gold intervals
- ✓ 10.67 meters @ 0.71 g/t Au
- ✓ 4.57 meters @ 1.26 g/t Au

2. Veta de Oro

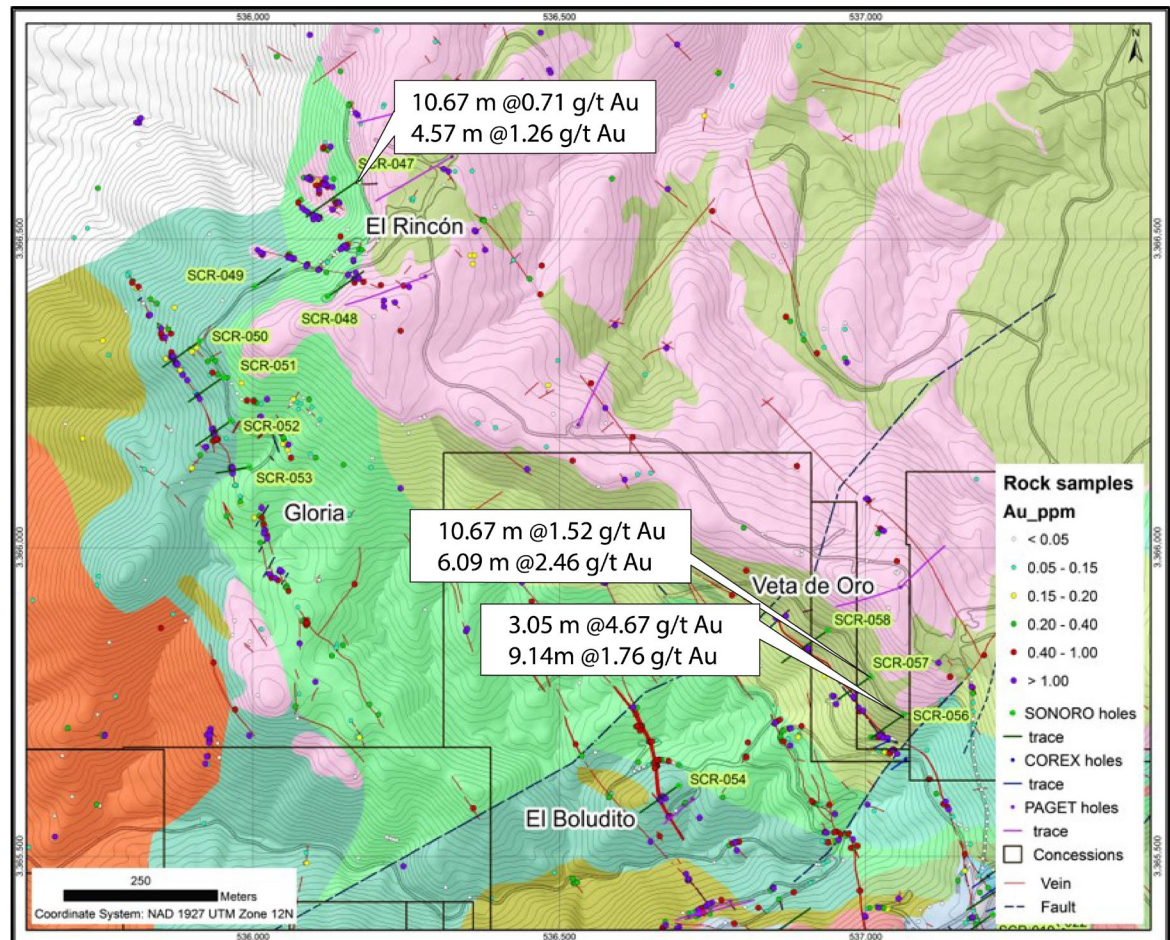
- ✓ Higher-grade gold & silver intercepts
- ✓ 10.67 metres @1.52 g/t Au
- ✓ 6.09 metres @2.46 g/t Au
- ✓ 9.14 metres @1.76 g/t Au
- ✓ 3.05 metres @4.67 g/t Au

3. Gloria

- ✓ 4 holes w/gold mineralized zones

4. El Boludito

- ✓ Stockwork style gold mineralization



Assay Highlights in Northwest Zone

2020/21 Priorities for Cerro Caliche

- ✓ Launch 50,000 m core (40%) and RC (60%) drilling programs
- ✓ Phase 1: 6,000 m core drilling targeting deeper high-grade zone
- ✓ Phase 2: Multiple rigs (core & RC) for deeper and shallow zones
- ✓ Targeting potential for 75-100Mt of $\sim\frac{1}{2}$ gram Au mineralization
- ✓ Expand initial resource estimate in NI 43-101 technical report
- ✓ Complete metallurgical testing – complete PEA
- ✓ Advance plans to design, develop and operate pilot plant



Photo: Cerro Caliche in background

San Marcial Gold-Silver Project



Location

- ✓ 30 km southwest of Cerro Caliche Concession
- ✓ Sonora-Mojave Megashear
- ✓ 20 km east of San Francisco open-pit gold mine

Concession

- ✓ 100% owned by Sonoro - 1,000 hectares
- ✓ Soledad & San Marcial historic mines
- ✓ 1980s exploration by Cominco & Barrick
- ✓ 1990s Exploration by Campbell Res. & Queenstake
- ✓ Air track drilling confirmed near-surface mineralization
- ✓ Sonoro sampling: Au values range < 4.36 g/t; Ag values < 69.5 g/t
- ✓ Broad lower-grade zones of disseminated to stockwork mineralization
- ✓ Locally high-grade gold & silver mineralization
- ✓ Values indicative of Intrusion Related Gold (IRG) deposits

2021 Plans

- ✓ First phase of drilling 5,000 m
- ✓ Metallurgical testing



Photo: Historic Soledad Mine



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