

SORRENTO RESOURCES COMPLETES ACQUISITION OF THE COPPER-GOLD LORD BARON PROJECT, NEWFOUNDLAND

Vancouver, British Columbia – July 10, 2024 – Sorrento Resources Ltd. (the "Company" or "Sorrento") (CSE: SRS) (OTCQB: SRSLF) a Canadian exploration company focused on the acquisition, exploration, and development of mineral projects in Atlantic Canada, is pleased to announce that, further to its press release dated June 12, 2024, it has now completed the acquisition of a 100% undivided interest in the minerals licenses collectively representing the Lord Baron Project (the "Project") located in the province of Newfoundland and Labrador (the "Transaction").

The Transaction was completed pursuant to three separate purchase agreements for aggregate consideration of \$47,500 in cash and the issuance of an aggregate of 4,300,000 common shares of the Company as well as the grant of 2% net smelter returns royalties to the underlying vendors of the various mineral licenses representing the Project. All of the common shares issuable pursuant to the Transaction are subject to a statutory hold period expiring on November 11, 2024.

No finder's fees are payable in connection with the Transaction.

The Project, consists of 13 individual mineral licenses made up of 226 individual claims for an area of 5,650ha.



Figure 1: Map of the consolidated Lord Baron Project, along with other noteworthy projects in the district.

Management Commentary

Alex Bugden, P. Geo., Director and Qualified Person of Sorrento Resources Ltd., commented, "This is a transformational acquisition for Sorrento Resources. Since the start of 2024, we worked diligently to consolidate the Lord Baron Project. To see it completed is an exciting milestone for the company. With this acquisition, Sorrento Resources, Firefly Metals, and Vulcan Minerals are now the dominant players in control of the historic mining district which is the Springdale Peninsula."

About Sorrento Resources Ltd.

Sorrento Resources is engaged in acquisition, exploration, and development of mineral property assets in Canada. The Company's objective is to locate and develop economic precious and base metal properties of merit including the Wing Pond, Tom Joe, Lord Baron project, the PEG lithium project, and the Harmsworth (VMS) project all located in Newfoundland.

On Behalf of The Board of Directors,

SORRENTO RESOURCES LTD.

"Signed"

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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements with respect to the Project and its mineralization potential, the Company's objectives, goals or future plans with respect to the Project and the timing of results are "forward-looking statements". Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct.. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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