

SORRENTO RESOURCES EXPANDS COPPER-GOLD LORD BARON PROJECT, NEWFOUNDLAND

Vancouver, British Columbia – July 23rd, 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 it has staked an additional two mineral licenses covering 750 hectares ("ha") adjacent to its 100%-owned Lord Baron Copper-Gold Project (the "Project") in Newfoundland. As shown on Figure 1, the new licenses significantly grows the size of the Project to 6,400 ha.

Highlights:

- The new licences significantly expand the total land package of the Project and further consolidates Sorrento Resources' strategic land position over the Springdale district.
- Majority of the new licences remain underexplored and provide opportunity for new grass roots discoveries.
- Five documented mineral occurrences on the newly acquired claims.
- Three Historic shafts.
- Two areas where minor amounts (<25tons) of massive sulphide ore was extracted.



Figure 1: Map of the consolidated Lord Baron Project with key exploration targets and mineral occurrences.

About the Lord Baron Project

The Lord Baron Project is located on the Springdale peninsula, Newfoundland and Labrador near the towns of Springdale, Little Bay, and Beachside. The region has a rich mining history and is host to a skilled workforce, several diamond drilling contractors, a NI-43-101 compliant assay lab, and mining equipment and parts suppliers. In addition, it is adjacent to deep water ports, industrial hydroelectric power supply, and is in proximity to the Nugget Pond mill.

The Project, following the staking announced today, consists of 15 individual mineral licenses made up of 256 individual claims for an area of 6,400ha. The Project is predominately underlain by rocks of the Lush's Bight Group of the tectonostratigraphic Dunnage Zone of the Appalachian Orogen. The Lush's Bight Group is a Cambro-Ordovician sequence of ophiolitic metavolcanic rocks representing a portion of the oceanic crust of the proto-Atlantic Ocean, the Iapetus Sea. The group has been metamorphosed to greenschist facies and has undergone extensive faulting related to the initial formation of oceanic crust as well as the Taconic and Acadian Orogenies.

The Lush's Bight Group contains more base metal sulphide showings per square kilometer than any other group of rocks in Newfoundland. The showings typically occur in an envelope of chlorite schist.

Management Commentary

Alex Bugden, P. Geo., Director and Qualified Person of Sorrento Resources Ltd., commented, “We are very excited to announce the expansion of the Lord Baron Project. This land acquisition makes Sorrento one of the largest land holders in the Springdale district and provides many new targets for exploration. The fact we were able to stake these claims ourselves also adds a lot of value to the project for very little cost”

Shares for Services

In other news, the Company has agreed to issue an aggregate of 25,000 common shares to Axiom Exploration Group Ltd. as additional compensation pursuant to the terms of a claims management services agreement previously entered into between the parties. The shares, when issued, will be subject to a four month and one day resale restriction in accordance with the policies of the Canadian Securities Exchange.

Qualified Person

Alex Bugden, P. Geo., a Qualified Person in accordance with National Instrument 43-101, has reviewed and approved the technical information contained in this press release.

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 projects, the PEG lithium project, and the Harmsworth (VMS) project all located in Newfoundland.

On Behalf of The Board of Directors,

SORRENTO RESOURCES LTD.

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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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