



**SORRENTO**  
RESOURCES

### **SORRENTO RESOURCES CLOSES \$375,000 FINANCING**

VANCOUVER, BRITISH COLUMBIA, May 6, 2025 – SORRENTO RESOURCES LTD. (the “Company”) (CSE: “SRS”, OCTQB: “SRSLF”) is pleased to announce that, further to its news release dated April 21, 2025, it has closed a non-brokered private placement for total gross proceeds of \$374,999.85 (the “Placement”).

The Company has allotted and issued 4,999,998 units (each, a “Unit”) at a purchase price of \$0.075 per Unit. Each Unit consists of one common share and one-half of one transferable common share purchase warrant (each whole, a “Warrant”). Each Warrant entitles the holder to acquire one additional common share at an exercise price of \$0.15 for a period of 36 months from the closing date.

In relation to the Placement, the Company has paid finder’s fees of \$2,800 and issued 37,333 finder’s warrants to an arm’s-length party, entitling the holder to acquire one share at a price of \$0.15 per share for a period of 36 months.

The proceeds of the Placement will be utilized for exploration activities at the Lord Baron and Harmsworth projects, repayment of outstanding loans (see press release dated November 7, 2024) and general working capital purposes. All securities issued pursuant to the Placement are subject to a hold period expiring September 7, 2025.

Current insiders of the Company have subscribed for 1,466,665 Units for gross proceeds of \$109,999.87. The issuance of the Units to the insiders of the Company is considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation by the insiders does exceed 25% of the fair market value of the Company's market capitalization.

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 3,000,000 Units pursuant to the Placement, at \$0.075 per Unit for total consideration of \$225,000. Prior to the Placement, Mr. Sprott beneficially owned or controlled 1,200,000 Shares of the Company representing approximately 4.7% of the outstanding common shares of the Company on a non-diluted basis.

As a result of the Placement, Mr. Sprott now beneficially owns or controls 4,200,000 Shares and 1,500,000 Warrants of the Company representing approximately 13.7% on a non-diluted basis and 17.8% on a partially-diluted basis assuming the exercise of such Warrants.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report with respect to the foregoing will appear on Sorrento Resources’ profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by calling Mr. Sprott’s office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto Ontario M5C 3C5).

## About the Company

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

For more information, visit <https://sorrentoresources.ca/>.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

**Alex Bugden, P. Geo**

Chief Executive Officer

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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 regarding the anticipated plans for and results of exploration programs are "forward-looking statements". These forward-looking statements reflect the expectations or beliefs of the management of the Company based on information currently available to it. 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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