



SENDERO RESOURCES MOBILIZES FOR DRILLING AT PEÑAS NEGRAS

Vancouver, British Columbia – (December 12th, 2023) – Sendero Resources Corp. (TSX: SEND) (“Sendero” or the “Company”) is pleased to announce that mobilization has started for drilling at its Peñas Negras Project on the Vicuña Belt in La Rioja, Argentina.

Highlights

- Drilling to commence in the first half of January 2024 with an initial 4,500m of diamond drilling.
- Three priority drill-ready porphyry copper-gold targets have been selected for initial drilling, La Peña, Tamberías and Cerro Verde South - all of which are untested by drilling.
- The La Ollita target has been upgraded to high priority following ongoing targeting studies and revised ranking.
- Many of the key geological, geochemical, and geophysical features seen at other deposits in the Vicuña Belt, such as Filo del Sol and Josemaria deposits are replicated in Sendero’s priority drill targets.

Sendero Executive Chairman, Michael Wood, commented:

“We are fully funded and permitted to begin Sendero’s Initial drilling at Peñas Negras. The drill targets we have would be very promising anywhere in the world, but the fact that they are also located in the emerging Vicuña District with Vicuña style characteristics makes them incredibly exciting. The locations of the first holes at La Peña, Tamberías and Cerro Verde South have been finalized, with drilling to start at La Peña. Ongoing ground based magnetic and IP surveys at La Ollita will help refine optimum drill sites at that target. We are also encouraged by the upside resource potential of the epithermal gold system at La Ollita”.

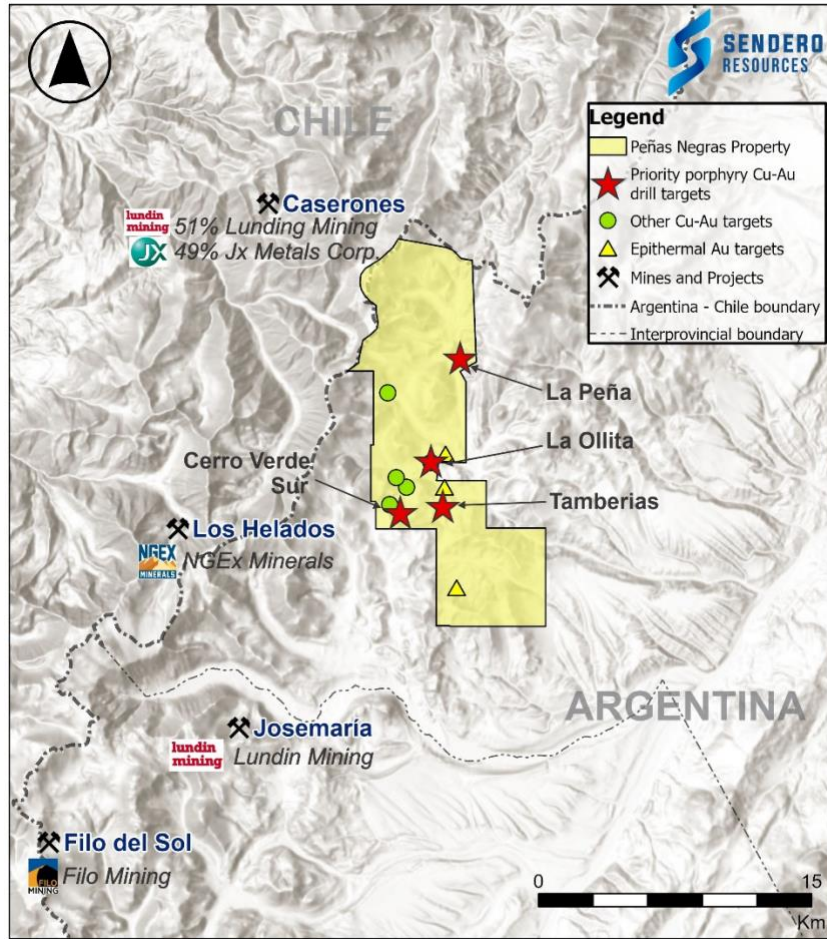


Figure 1. Peñas Negras Project Targets and Vicuña Belt Deposits

La Peña Target

La Peña has many typical features of Andean copper-gold porphyry deposits. The mineralised system is exposing at an optimum level of erosion, just above the interpreted high-grade copper-gold zone. Favorable features of the exposed diorite porphyry are intense potassic alteration, stockwork magnetite-quartz veining, and the presence of copper sulfides and oxides. Two initial holes are programmed at La Peña (Figure 2).

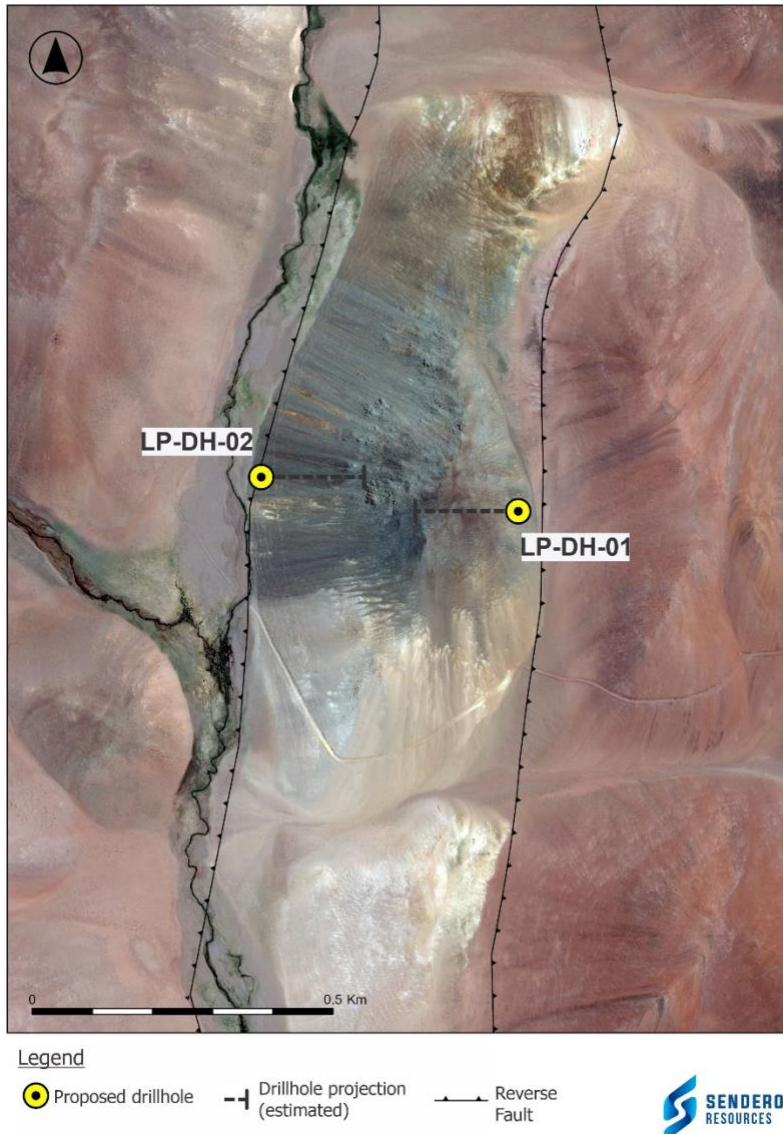


Figure 2: La Peña Target showing planned initial drill holes

Tamberías Target

Tamberías comprises an outcropping diorite porphyry with classic porphyry style quartz-magnetite veining. Pervasive hydrothermal alteration is zoned from a potassic core overprinted chlorite-epidote. The area shows Cu-Au-Mo geochemistry and peripheral Zn-Cd-Pb in Ionic Leach and conventional soils coinciding with a magnetic high and a quartz vein stockwork zone. Trenching to the east of the outcropping diorite porphyry has revealed a breccia zone with strongly anomalous Au-Cu-Ag geochemistry in channel sampling and extensions of the diorite porphyry under the cover with fresh sulphides, mainly pyrite and minor chalcopyrite and chalcocite.

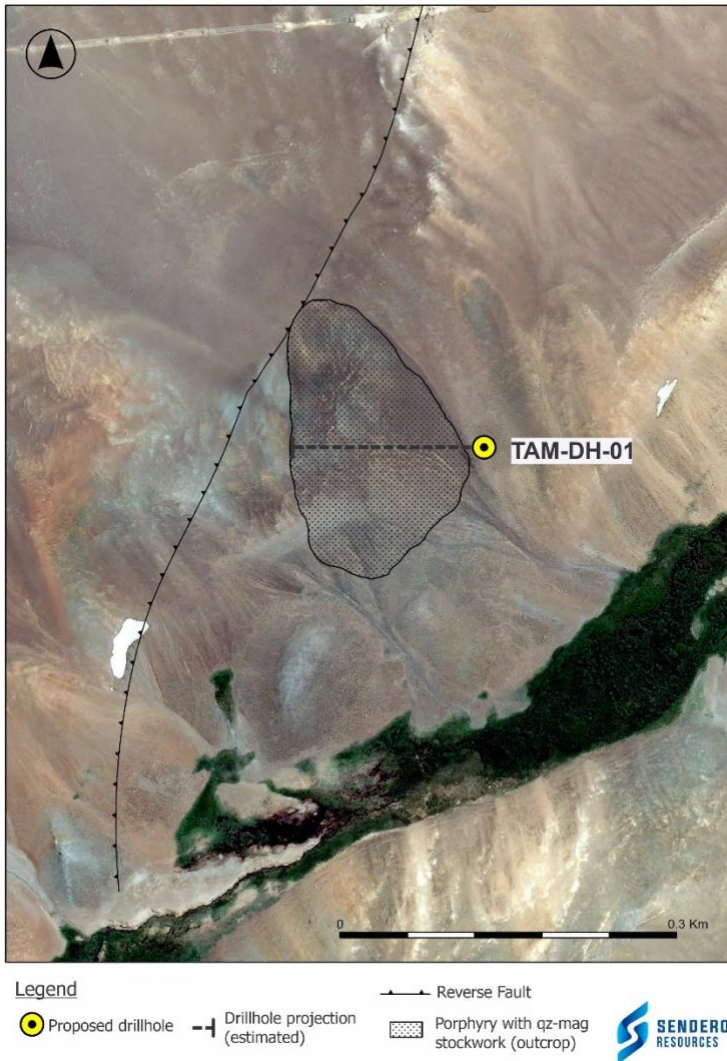


Figure 3. Tamberías Target with planned drill hole

Cerro Verde South Target

At Cerro Verde South there is extensive porphyry related alteration coincides with major magnetite-quartz stockwork zones. In the same areas highly anomalous Cu-Au-Mo with a peripheral Zn-Pb-Cd halos have been defined by ionic leach, talus fines and conventional soil geochemistry. These favourable features also coincide with magnetic highs.

Two drillholes are initially programmed for the "south target" within Cerro Verde South, where intense stockwork veining in dacite and diorite porphyries has been observed. This coincides with the zone of geochemical anomalies and strong magnetism. The area known as the "green whale" has shown significant potential for hosting an economic porphyry system due to the presence of high-density quartz-magnetite veining with associated breccias linked to known Cu-Au mineralization in historical drilling. A third drill hole is programmed into the "green whale" target.

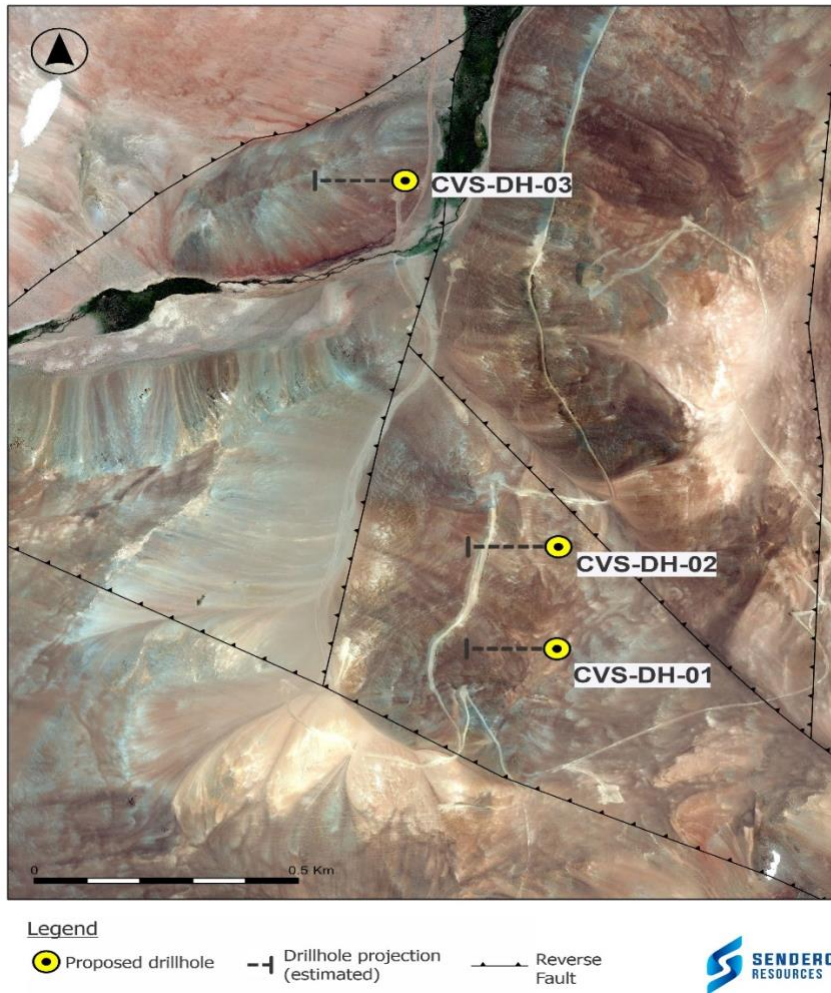


Figure 4. Cerro Verde South Target showing planned drill holes

La Ollita

The La Ollita target has been upgraded to high priority following ongoing targeting studies and revised ranking. Reassessment of historical Eldorado Gold drilling conducted in the mid-1990s revealed that several deeper holes (250-300m) intersected quartz diorite porphyry towards the bottom of the holes associated with quartz-magnetite stockwork veining and potassic alteration. Some of the holes ended in highly anomalous copper and gold values including drill hole PNR 33 returning 10m at 0.79 g/t Au and 1400 ppm Cu from 260m. The holes with quartz diorite porphyry coincide with a gradient IP chargeability anomaly measuring approximately 500m x 800m.

Overlying and extending laterally away from the porphyry centre is an epithermal vein overprint associated with pervasive phyllic alteration (quartz-sericite-pyrite-clay). Many of the near-surface Eldorado Gold drill holes returned highly anomalous gold grades (0.5-3.0 g/t) over potentially mineable widths.

Induced Polarization (IP) and ground magnetic surveys are currently being completed along with Ionic Leach geochemical soil sampling with the aim of refining the porphyry centre/s below the known epithermal system and selecting optimum drill targets.

About Sendero Resources Corp.

The Company is focused on copper-gold exploration at its 100% owned Peñas Negras Project in the Vicuña Belt in Argentina. The Peñas Negras Project has similar geological characteristics to other deposits in the Vicuña Belt and a cluster of porphyry and epithermal targets have been identified on the project. The Company, through its wholly owned subsidiary, Barton SAS, is the holder of ten granted mining concessions covering 120 km² in the province of La Rioja, Argentina. The Company has an experienced management and exploration team who will use their expertise and operational knowledge to advance the multiple targets across the project.

Further Information

For further information, please contact:

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Forward-Looking information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Forward-looking information herein includes, without limitation, statements regarding the trading of the Company's shares on the TSXV, and the development of the Property and prospects thereof. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected" "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could, "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the delay or failure to receive shareholder, director or regulatory approvals; and actual results of exploration at the Peñas Negras Project which may differ from anticipated results. 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 the forward-looking statements and information contained in this press release. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Qualified Person

David Royle (FAusIMM (CP)) supervised the preparation of and approved the scientific and technical information pertaining to Peñas Negras Project contained in this presentation. David Royle is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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