



SENDERO RESOURCES RECEIVES DRILL PERMITS FOR PENAS NEGRAS PROPERTY

Vancouver, British Columbia – (October 23rd, 2023) – Sendero Resources Corp. (TSX: SEND) (“Sendero” or the “Company”) is pleased to announce that the Company has received drill permits for its Peñas Negras Project on the Vicuña Belt in La Rioja, Argentina.

This is a major development for the Company as it represents the successful conclusion of the Company’s permit application process to secure the drill permits which now enables the Company to drill test several high priority porphyry targets, where similar geology has been discovered to the major deposits on the Vicuña Belt. None of the priority targets have previously been drill tested.

Highlights

- Fully permitted for drilling which will commence in January 2024 with an initial 4,500m of diamond drilling
- Three priority drill-ready porphyry copper-gold targets have been selected for initial drilling, including La Peña, Cerro Verde South and Tamberías
- 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 these priority drill targets

Sendero Executive Chairman, Michael Wood, commented:

“This is a very significant development for Sendero which validates the support of the La Rioja provincial government for the Company to advance the Peñas Negras project. Drilling will commence in January 2024 to test multiple attractive copper-gold targets with similar geological characteristics to the neighbouring deposits on the Vicuna Belt.”

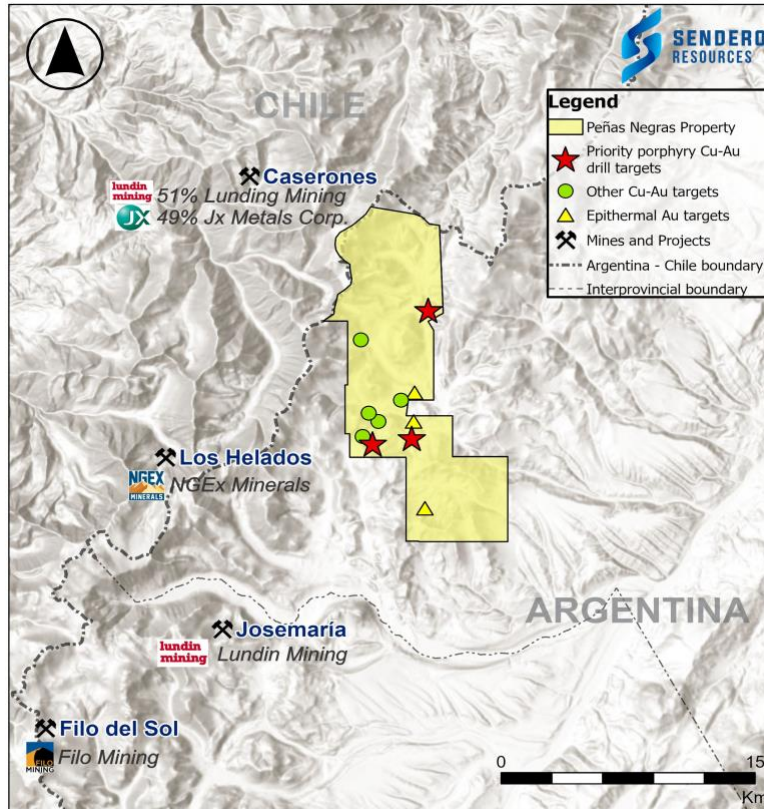


Figure 1. Peñas Negras Project Targets and Vicuna Belt Deposits

La Pena Target

La Peña is ranked as the highest priority drill target in the Peñas Negras portfolio due to:

- a) the remarkable coincidence and intensity of all the favourable geological, geochemical and geophysical features typical of Andean Cu-Au porphyry deposits, and
- b) the apparent optimum level of erosion exposing the mineralized system just above the interpreted high-grade Cu-Au zone.

Cerro Verde South Target

Extensive porphyry related alteration coincides with a major magnetite-quartz stockwork zone. In the same area highly anomalous Cu-Au-Mo with a peripheral Zn-Pb-Cd halo was defined by ionic leach and talus fines geochemistry. These favourable features also coincide with a magnetic high. The target has not been previously drilled.

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 anomalous Cu-Au-Mo geochemistry in Ionic Leach soils and peripheral Zn-Cd-Pb coinciding

with a magnetic high and quartz vein stockwork zone. Tamberías represents a valid untested drill target and has all the hallmarks of a high-level, telescoped Cu-Au porphyry system.

Upcoming Webinar

EMC is hosting a webinar on Tuesday, October 24th at 11am Pacific/2pm Eastern time to provide an update on Sendero Resources

Please use the link here to register:

https://us06web.zoom.us/webinar/register/WN_DUxFwOEZSACxodQaXhgZNA#/registration

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 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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