



SENDERO RESOURCES PROVIDES TECHNICAL UPDATE ON DRILL PROGRAM AT THE PEÑAS NEGRAS PROJECT

Vancouver, British Columbia – (February 27th, 2024) – Sendero Resources Corp. (TSX: SEND) (“Sendero” or the “Company”) is pleased to provide an update on its current 4,500m maiden drill campaign at its 100% owned Peñas Negras Project in the Vicuña District, La Rioja, Argentina.

Three diamond drillholes have been completed for a total of 1,544m across three priority targets at La Peña, Tamberías and La Ollita with assay results pending.

Sendero Executive Chairman, Michael Wood, commented:

“We are pleased with the visual results of the current drilling program at Peñas Negras. All three holes completed to date into three priority targets (La Ollita, La Peña and Tamberías) have intersected porphyry Cu-Au mineralization. Drilling has also confirmed that La Ollita is a composite porphyry-epithermal system with an extensive advanced argillic lithocap overlying a mineralized porphyry, like the major deposits in the Vicuña District. For this reason, La Ollita has advanced to the highest priority target for Sendero.”

Drilling Update

- **Hole PND 001: 575m at La Peña:** Intersected an elongated diorite porphyry body with pervasive potassic alteration, characterized by quartz-biotite-magnetite-K-feldspar; with partial overprinting of quartz-sericite and chlorite. Intense porphyry-style stockwork veining was intersected including magnetite veinlets (M-type), A and B-type quartz, and anhydrite/gypsum veins. Hydrothermal and possible phreatomagmatic breccias cut the porphyry intrusive bodies. Widespread disseminated pyrite with traces of chalcopyrite and molybdenite were encountered throughout the hole. Towards the bottom of the hole intrusion-type brecciation occurs at the contact between the intrusive porphyry and the granitic country rock.
- **Hole PND 002: 519m at Tamberías:** The drill hole intersected small multiphase dacite to diorite porphyry intrusives with breccia phases that were emplaced into andesitic to dacitic volcanic country rock. The overall alteration is chlorite-illite-sericite overprinted on early potassic alteration (biotite-magnetite). Fine quartz-magnetite veinlets and stockwork veining of gray quartz are recognized throughout the entire hole, sometimes accompanied by sulfides. Abundant disseminated pyrite, with traces of chalcopyrite and molybdenite, are present throughout the hole.

- **Hole PND 003: 450m at La Ollita:** Intersected an advanced argillic lithocap in the upper 150m of the hole associated with intensely silicified polymictic (phreatomagmatic) breccia. The alteration is typical of **high-sulfidation epithermal** gold-copper mineralization, characterized by quartz-kaolinite-sericite-pyrophyllite, with zones of vuggy silica. Disseminated and fracture-controlled pyrite is the dominant sulfide with minor chalcopyrite and chalcocite. Sulfide filled fracture zones contain chalcopyrite-chalcocite and traces of covellite and enargite together with pyrite, galena, sphalerite and possible Ag-As-Sb sulfosalts. Deeper in the hole, the lithology is predominantly volcanic (andesite and dacite), and alteration gradually shifts towards an assemblage of chlorite-illite-sericite-kaolinite with patchy silica and gray quartz stockwork veining with minor quartz-chalcopyrite veinlets. The lower part of the hole contains abundant disseminated pyrite, with traces of chalcopyrite and chalcocite.

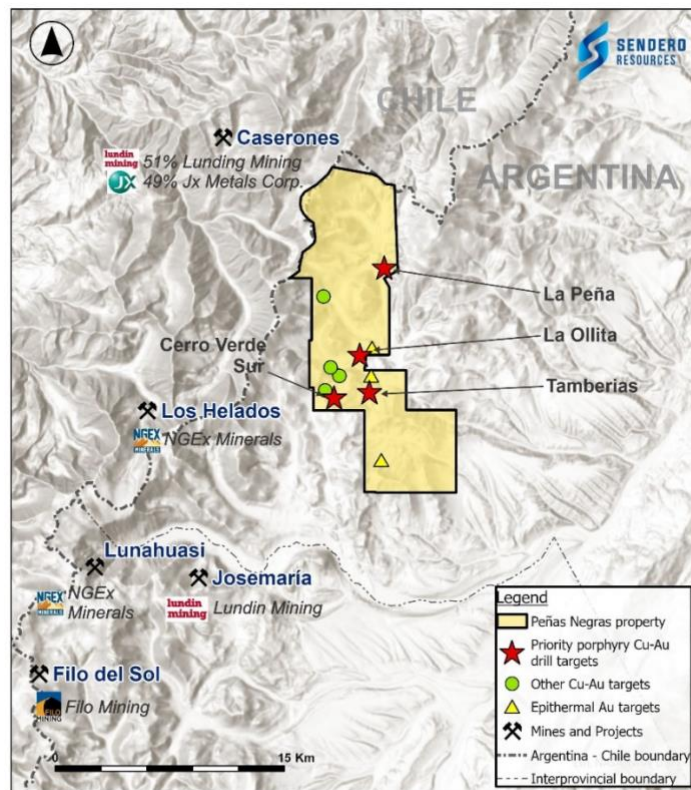


Figure 1. Peñas Negras Project and Exploration Targets

La Ollita - Geophysics

Ground magnetics and induced polarization (IP) surveys recently completed at La Ollita have enhanced our technical understanding of this target. The ground magnetics has produced three discrete magnetic

high anomalies spread in an east to west orientation across the prospect for approximately 2km (Figure 2).

The pole-dipole IP lines show a large chargeability anomaly coinciding with the central ground magnetic high (Figure 3). This coincident positive magnetic and IP response together with results of ionic leach geochemistry is the focus of the current drilling at La Ollita.

La Ollita is a mineralized system where the company knows there is significant metal content from historic drill results. In the period 1995 – 1997 over 9,000m of mostly RC drilling was carried out by Eldorado who identified both a dacite and diorite porphyry below a shallower epithermal cap. The highest gold assay returned was 20.583 g/t Au (Hole PNR028 from 130m to 132m), and the highest copper assay returned a value of 0.6027% Cu (Hole PNR036 from 108m to 110m). The historical drilling was mainly shallow drilling with an average depth of 127m and many holes stopped in Au-Cu mineralization.

The association of high-level breccia bodies in PND003 showing clasts of mineralized porphyry plus the clear evidence of classic vuggy residual quartz and silica-clay (advanced argillic alteration) overlying porphyry style mineralization is strong evidence of telescoped alteration and mineralization zoning. Similar features are shared with the contemporaneous porphyry gold copper deposit of the Vicuña District, particularly Filo del Sol and Josemaria.

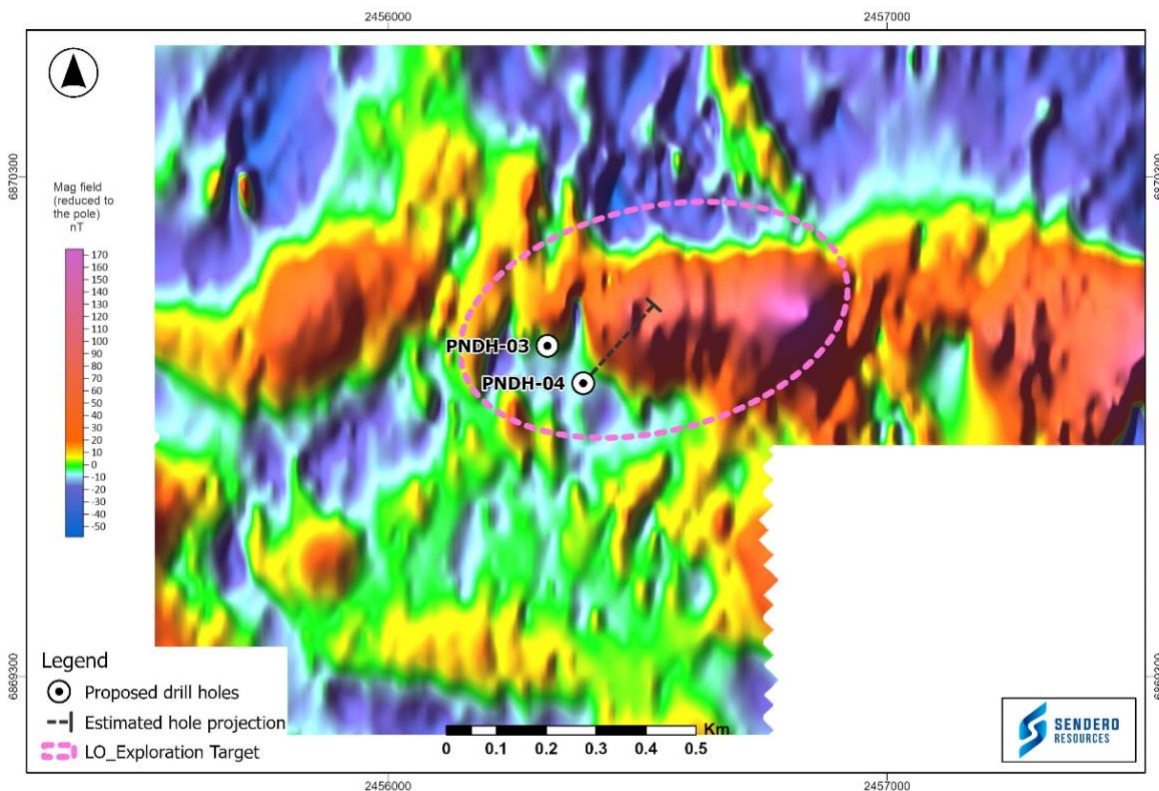


Figure 2: Ground Magnetics at La Ollita

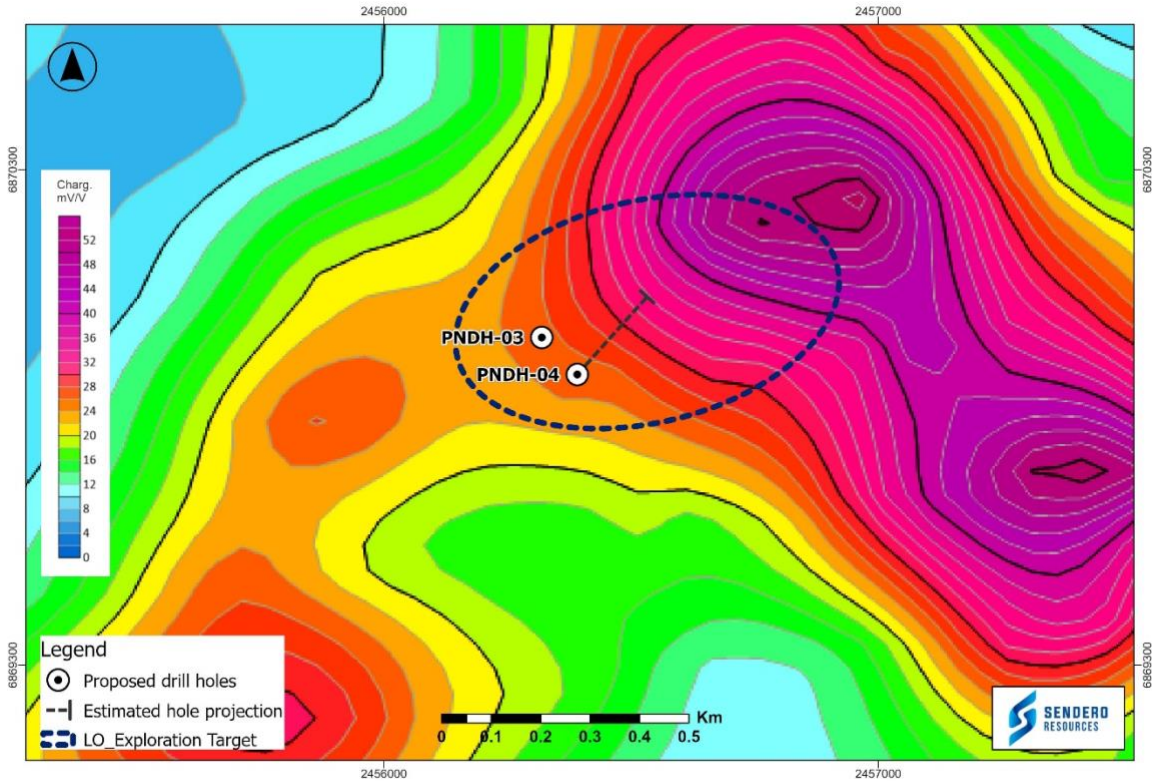


Figure 3: Induced Polarization at La Ollita

Next Steps

At La Ollita, drilling is currently underway around 250m deep into PND004. Information on the locations of further drillholes will be provided once initial assay results are received and further geophysical data is fully interpreted from La Peña and Cerro Verde South.

Upcoming Event - Metals Investor Forum, Toronto

The company will be exhibiting at the Metals Investor Forum in Toronto from March 1-2.

Executive Chairman Michael Wood will present on **Friday, March 1 at 1:20 pm ET** on a panel hosted by newsletter writer Eric Coffin, of HRA Advisories.

If you are interested, you can register for free in person or online [HERE](#)

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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