

# SORRENTO RESOURCES LTD.

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## NEWS RELEASE

### **SORRENTO RESOURCES COMPLETES ACQUISITION OF NEWFOUNDLAND LITHIUM AND PRECIOUS METALS PROJECTS FROM GOLD HUNTER RESOURCES**

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VANCOUVER, BRITISH COLUMBIA, June 13, 2023 – SORRENTO RESOURCES LTD. (the “**Company**”) (CSE: “**SRS**”) is pleased to announce, further to its press release dated June 6, 2023, it has now completed its acquisition with Gold Hunter Resources Inc. (“**Gold Hunter**”) (CSE:HUNT) of a 100% interest in a portion of the claims comprising PEG Lithium property, Harmsworth and Tom Joe properties, as well as three properties along the Doucers Valley Fault, all located in the Province of Newfoundland and Labrador (the “**Properties**”).

As previously announced, the Company has paid Gold Hunter \$50,000 in cash and issued 1,000,000 common shares, which shares are subject to a statutory hold period expiring on October 14, 2023. The Company also granted a 1% net smelter returns royalty to Gold Hunter (the “**Gold Hunter NSR**”)

The Properties are also subject to a 2% net smelter returns royalty held by Fair Haven Resources Inc (the “**Fair Haven NSR**”). The Fair Haven NSR is subject to the right to buy back 50% of the NSR at any time for \$1,000,000. The Company will also have the right to buy back 50% of the Gold Hunter NSR at any time for \$1,000,000. Both the Fair Haven NSR and Gold Hunter NSR are subject to rights of first refusal in favor of the Company in connection with any proposed sale or transfer of such royalty.

In other news, the Company announces it has retained Integral Wealth Securities Ltd. (“**Integral**”) to provide Market-Making services in accordance with Canadian Securities Exchange (“CSE”) policies. Integral will trade securities of the Company on the CSE to maintain an orderly market in the Company’s securities.

In consideration of the services provided by Integral, the Company will pay Integral a monthly cash fee of \$5,500 for a minimum period of three months. After the initial three month term, the agreement may be terminated by the Company at any time upon 30 days’ written notice. Integral will not receive shares or options as compensation. However, Integral and its clients may have or may acquire a direct interest in the securities of the Company. The Company and Integral are unrelated and unaffiliated entities; Integral is a member of the Investment Industry Regulatory Organization of Canada (“IIROC”) and can access all Canadian Stock Exchange and Alternative Trading Systems.

Additionally, the Company has engaged Black Swan Solutions Inc. (“acting as VHLA”) of Vancouver, BC, to provide marketing services through social media channels and online media distribution for a one-month campaign commencing on July 1, 2023, in consideration of CAD \$12,500 one-time, pursuant to an agreement dated May 7, 2023. VHLA and its respective directors, officers and employees do not currently hold shares in the Company but may buy or sell securities of the Company in the future.

#### **About the Company**

The Company 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 and to conduct its exploration program on the Wing Pond Property. The Wing Pond Property is located

roughly 40 km east-northeast of Gander, Newfoundland, Canada, in Central Newfoundland.

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

ON BEHALF OF THE BOARD OF DIRECTORS

**Brayden R. Sutton**

President and Chief Executive Officer

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 Project acquisition bringing a low-risk opportunity to drive significant value to the Company, the Company building a portfolio of strong properties that will continue to deliver shareholder value and the Company continuing to build a robust and diverse critical minerals portfolio of projects are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the Project and its mineralization potential; the Company's objectives, goals or future plans with respect to the Project; the commencement of drilling or exploration programs in the future and their expected completion dates. These forward-looking statements reflect the expectations or beliefs of 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.*

*Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*