

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

Sonoro Gold Corp. (the “Company”)  
Suite 1290 – 625 Howe Street  
Vancouver, BC V6C 2T6

**Item 2 Date of Material Change**

October 19, 2022

**Item 3 News Release**

The news release was disseminated through GlobeNewswire on October 19, 2022 and was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced the closing of its previously announced private placement.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that it has closed its non-brokered private placement of 4,160,732 units (the “Units”) at a price of \$0.15 per Unit, for aggregate gross proceeds of \$624,110 (the “Offering”). Each Unit consists of one Sonoro Common Share and one Common Share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional Common Share of Sonoro at an exercise price of \$0.225 for two-years.

In connection with the Offering, the Company entered into a finder’s fee agreement with GloRes Securities Inc. ( “Finder”) pursuant to which the Company paid to the Finder:

- i. at the election of the Finder, either a cash finder’s fee or Units equal to a maximum 7% of the gross proceeds raised from subscribers introduced to the Company by the Finder, and
- ii. non-transferable finder’s warrants (the “Finder’s Warrants”) equal in number to 7% of the gross proceeds raised from subscribers introduced to the Company by the Finder. Each Finder’s Warrant entitles the Finder to purchase one common share in the capital of the Company at a price of \$0.225 for a period of two years following the closing of the Offering.

In total the company paid \$3,500.00 in Finder’s fees and 23,333 in non-transferable Finder’s Warrants.

All securities issued and issuable in connection with the Offering will be subject to a 4-month plus one day hold period ending February 20, 2023.

Directors and officers of the Company participated in the Offering by subscribing for 800,000 Units, constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in

Special Transactions (“MI 61-101”). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company’s market capitalization.

The Financing is subject to final acceptance by the TSX Venture Exchange.

**THIS MATERIAL CHANGE REPORT, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**

**THIS MATERIAL CHANGE REPORT DOES NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF SECURITIES OF THE COMPANY IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION.**

- 5.2            **Disclosure on Restructuring Transactions**  
Not applicable.
  
- Item 6**        **Reliance on subsection 7.1(2) of National Instrument 51-102**  
Not applicable.
  
- Item 7**        **Omitted Information**  
None.
  
- Item 8**        **Executive Officer**  
Kenneth MacLeod, President  
  
Business Telephone: (604) 632-1764
  
- Item 9**        **Date of Report**  
October 20, 2022.