

# **SORRENTO RESOURCES LTD.**

## **NEWS RELEASE**

### **SORRENTO RESOURCES ENGAGES PLANET X TO COMPLETE PROSPECTING PROGRAM ON PEG LITHIUM PROJECT**

VANCOUVER, BRITISH COLUMBIA, August 10, 2023 – SORRENTO RESOURCES LTD. (the “**Company**”) (CSE: “**SRS**”, OCTQB: “**SRSLF**”) is pleased to announce that it has engaged Planet X to complete a prospecting program on the PEG Lithium Project (The “**Project**” or “**Property**”) in Central Newfoundland.

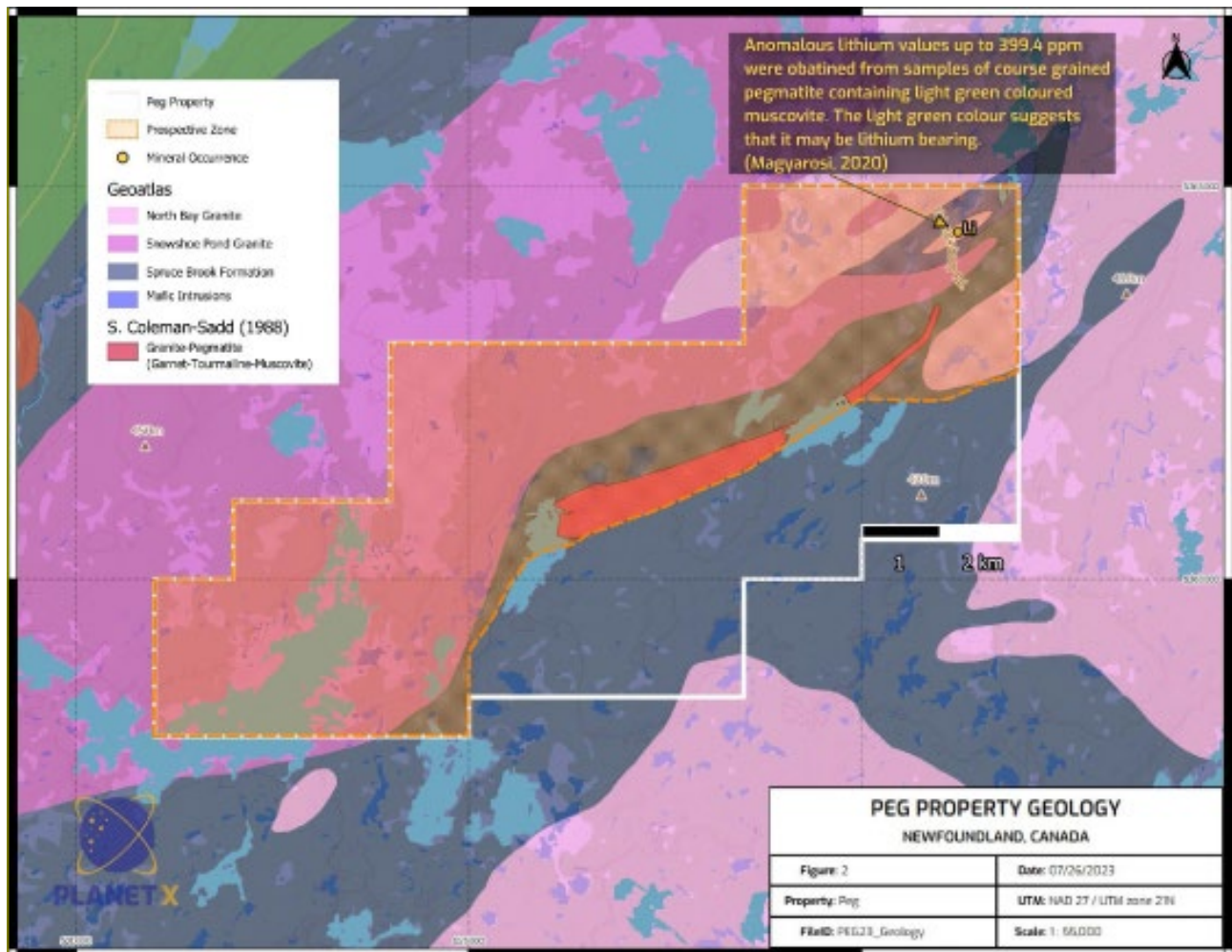
The Property is located approximately 45km south of Millertown and consists of 1 mineral license covering an approximate area of 4,525 ha. The mineral licenses are 100% held by Sorrento Resources Ltd. Access to the Property is via a well-maintained road connecting Millwertown with the NALCOR hydroelectric facility at Granite Lake.

“We are excited to get the field program underway at our recently acquired PEG Property (see news release June 13, 2023). The Property has been relatively underexplored and hosts the first recognized Lithium occurrence in Newfoundland. The Project represents an opportunity to discover new areas of Lithium mineralization with the help of the Planet X team.” Stated Brayden Sutton, CEO.

The PEG Lithium Property has the potential for Lithium-Cesium-Tantalum (‘LCT’) Pegmatite mineralization with one of the only known Lithium anomalies in Newfoundland the “Snowshoe Pond Occurrence” with anomalous Lithium values up to 399.4ppm taken from coarse-grained pegmatite containing light green colored muscovite (Magyarosi, 2019).

The geological setting of the Snowshoe Pond pegmatite dykes is similar to that of the Superior Province pegmatites found in Ontario and Quebec (Magyarosi, 2019). The pegmatites are located close to a major structural boundary between the Exploits and Meelpaeg subzones, and several are hosted in metasedimentary rocks of the Spruce Brook Formation.

The work program will consist of prospecting, mapping, and sampling of pegmatites and host rocks to determine the degree of pegmatite fractionation and any Lithium mineralization present. These results will be used as exploration vectors for future work programs on the Property.



## References

Magyarosi, Z, 2019: *Geochemical data from granitic rocks in south-central Newfoundland (NTS map Areas 12A/07,08,09 and 10)*. Government of Newfoundland and Labrador, Department of Natural Resources, Geological Survey, Open File 012A/1802, 9 pages.

## Qualified Person

The technical information contained in this news release has been reviewed and approved by Dean Fraser, P. Geo., a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

## 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  
[investors@sorrentoresources.ca](mailto:investors@sorrentoresources.ca)  
604-290-6152

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*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.*

*The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.*

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