Sonoro Options Cerro Caliche Property in Mexico

written by Raj Shah | January 25, 2018

January 25, 2018 (Source) – Sonoro Metals Corp., ("Sonoro") (TSX-V:SMO) (OTCQB:SMOFF), announces that its Mexican subsidiary, Minera Mar De Plata, SA de C.V. has entered into an option agreement (the "Option Agreement") with a resident of Hermosillo, Sonora, Mexico (the "Vendor"), to acquire a 100% interest in the Cerro Caliche Group of Concessions ("Cerro Caliche") located in the municipality of Cucurpe, Sonora, Mexico, thereby increasing Sonoro's land holdings in this important gold mining district.

Cerro Caliche consists of ten concessions covering 907.6 hectares within the Cucurpe mega-district. The Cucurpe mega-district includes Premier Gold Mines' Mercedes gold mine; Goldgroup Mining's Cerro Prieto gold mine; Agnico Eagle's recently purchased Santa Gertrudis gold mine; and other nearby gold mineralized prospect areas. Cerro Caliche was previously the subject of drill programs by Cambior Gold and Corex Gold Corp. Total drilling by those two companies in the last 20 years of 10,118 meters in 101 drill holes reportedly outlined large areas of mineralized material that may in future programs assist in defining a resource with significant gold mineralization. A historic non-published report completed by Corex (Flores, 2008) includes an estimated resource.

The Option Agreement provides for Sonoro to acquire a 100% interest in Cerro Caliche for total consideration to the Vendor

of US$2,977,000, payable in escalating cash installments over 72 months, with the initial first-year installment of US$127,000 having been completed. In addition, Sonoro has paid US$23,000 for outstanding mining duties.

Following exercise of the Option, the Vendor will hold a 2% net smelter returns royalty (“NSR”) from the proceeds of the sale of minerals from Cerro Caliche. Sonoro has been granted an option to purchase the NSR at any time for US$1,000,000 for each one percent of the 2 percent NSR.

“Cerro Caliche is a very compelling under-explored gold project area located in the Sonora-Cucurpe mega-district located between the prolific north-south oriented Sierra Madre Gold Belt to the east and the northwest oriented Sonora-Mojave Megashear complex to the west,” said Kenneth MacLeod, President and CEO of Sonoro. “We are especially pleased to be able to capitalize on and continue previous exploration episodes of this productive older gold mining district and to draw upon the extensive technical expertise of Sonoro’s Mexican technical team, directed by noted geologist, Melvin Herdrick.”

About Cerro Caliche and the Cucurpe Sonora Mega-District:

The Cerro Caliche concessions are located about 45 km southeast of Magdelena de Kino in north-central Sonora State. Older local historic mines including Los Cuervos, Japoneses, Las Abejas, Boluditos which operated during periods up to about 130 years ago are included in or are near the concessions.

Mineralization types of the Cucurpe mega-district include variants of epithermal low sulfidation, epithermal mineralized dikes and associated volcanic rocks, and sub-adjacent mesothermal Carlin type gold mineralization. These deposits in the district appear to be genetically linked with a similar mineralization age ranging from 40 to 30 Ma. Potential

mesothermal style of gold mineralization in the Cerro Caliche area is seen to exist in calcareous sedimentary rocks to host disseminated gold and this form of mineralization is described in Corex's 2007 technical report of the concession area. Local altered felsic dikes cut the mineralized meta-sedimentary rock units and may be associated with mineralization in both the dikes and meta-sedimentary rocks. The Cerro Caliche area is a sub-district of the Cucurpe gold mine district with many gambusino workings and exploration pits in the concession area as well as drill holes. Immediate plans are to utilize prior data available from surface sampling and east-west soil sampling lines focusing in the areas with prospect pits to identify targets for additional work including permitting and completing a reverse circulation drilling program after mid-year.

The Cucurpe mega-district has generally been regarded as a vein dominated district including the Cerro Prieto mine and the Mercedes mine. Activities at Cerro Prieto and Santa Gertrudis mine areas have developed open pit resources in more recent years with more disseminated to stockwork style gold mineralization. Sonoro's San Marcial project is located about 30 kilometers further west of Cerro Caliche with gold mineralization hosted in Jurassic shale and quartzite meta-sedimentary units.

Stephen Kenwood, P. Geo. is a Qualified Person within the context of National Instrument 43-101 and has read and takes responsibility for this news release. Readers are cautioned that the presence of mineralization on properties adjacent to or in proximity to Cerro Caliche is not necessarily indicative of mineralization on Cerro Caliche.

About Sonoro Metals Corp.

Sonoro Metals Corp. (TSX-V:SMO) (OTCQB:SMOFF) is an exploration

and development company with a portfolio of precious metals properties in Sonora, Mexico and Alaska, USA. Sonoro's skilled exploration team in Mexico is headed by Hermosillo-based geologist Melvin Herdrick, with 45 years of mine related experience, including 10 years as Chief Geologist for Phelps Dodge, Mexico and 7 years as Vice President, Exploration for Pediment Gold in Mexico until its takeover by Argonaut Gold in 2011. Sonoro's Chief Geologist and Qualifying Person is Stephen Kenwood, with over 20 years of experience in mineral exploration and development.

On behalf of the Board of SONORO METALS CORP.
Per: *"Kenneth MacLeod"*
KENNETH MACLEOD
President & CEO

Forward-Looking Statement Cautions: *This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for the acquisition of the above-described Cerro Caliche Group of Concessions, located in the municipality of Cucurpe, Sonora, Mexico, and the Company's future exploration plans for those properties. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and*

opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility of unfavourable interim exploration results, the lack of sufficient future financing to carry out exploration plans, and unanticipated changes in the legal, regulatory and permitting requirements for the Company's exploration programs. 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 forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

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