



August 25, 2023

TSX.V Symbol AORO
FRANKFURT Symbol 4LPP

ALORO CANCELS QUITOVAC OPTION

ALORO MINING CORP. - (the "Company" or "Aloro") announces that it will not be proceeding with option to purchase agreement for the Quitovac Mine Project as announced January 31, 2023 and May 08, 2023.

After conducting further due diligence and considering the newly proposed changes to the Mining Law by the current Government of Mexico and the difficulties in obtaining a surface use agreement from the Quitovac Comunidad, Aloro feels that it is not in the Company's best interest to proceed.

By mutual agreement, Aloro, through its Mexican subsidiary, Exploraciones Aloro, S.A. DE CV and Cuesta Del Cobre, S. De R.L. De C.V. have agreed to cancel the option. The formal documentation that was filed with the Registro Público de Minería, Mining Public Registry will be recalled.

Aloro will continue to search for other potential acquisitions in different jurisdictions.

About Aloro Mining Corp.

Aloro controls the 3,199- hectare Los Venados Project, which is located in the central part of the Mulatos Gold District and is directly adjacent to the active Mulatos open pit mine of Alamos Gold Inc. The Los Venados is under US \$5,000,000 Option agreement to Alamos Gold Inc.

ALORO MINING CORP.

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Per: "Thomas A. Doyle"

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