



TESORO MINERALS CORP.
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TESORO MINERALS ANNOUNCES RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

June 21, 2024, Vancouver, British Columbia - Tesoro Minerals Corp., (TSXV: TES) ("**Tesoro**" or the "**Company**") is pleased to announce the results of its recent annual general and special meeting of shareholders ("**Shareholders**") held on June 19, 2024 (the "**Meeting**"). The Shareholders of the Company approved the slate of director presented and the adoption of the Company's new Omnibus Equity Incentive Compensation Plan (the "**Omnibus Plan**").

Directors

The directors elected for the ensuing year include; Scott McLean, Antony Harwood, Cyrus Driver and Valerie Pascale.

Stock Option Plan

The Omnibus Plan is considered a "*rolling up to 10% and fixed up to 10%*" Omnibus Plan as defined in TSX Venture Exchange ("**TSX-V**") Policy 4.4. In accordance with TSX-V policies, the implementation of the Omnibus Plan requires Shareholder approval. In addition, the TSX-V requires the Company to obtain Shareholder approval with respect to the Omnibus Plan on an annual basis. The maximum aggregate number of common shares that may be reserved for issuance under the Omnibus Plan at any point in time is 10% of the outstanding common shares in the capital of the Company at the time of the grant of options and a fixed number of other Awards (as defined in the Omnibus Plan), other than options, issuable under the Omnibus Plan up to a maximum of 11,166,254, being ten percent (10%) of the number of issued and outstanding share capital outstanding as of the date of implementation of the Omnibus Plan.

Further Details

The Omnibus Plan is subject to final acceptance from the TSX-V. Further details regarding the Omnibus Plan are set out in the Company's Management Information Circular dated May 15, 2024 (the "**Management Information Circular**"), which has been filed on SEDAR+.

Approval of Matters

Furthermore, each of the matters put forward to the Shareholders for consideration and approval at the Meeting, as described in the Management Information Circular, was duly approved by the requisite number of votes.

About Tesoro Minerals Corp.

The Company has assembled a team of experienced geoscientists with extensive exploration experience in the Americas to acquire further assets.



For further information:

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On Behalf of the Board of Directors

“Scott McLean”

Scott McLean

Interim President & CEO

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Cautionary Statements regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements including, without limitation, statements relating to the ability to complete the offering on the proposed terms or at all, anticipated use of proceeds from the offering and receipt of regulatory approvals with respect to the offering as well as any other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s plans or expectations include risks relating to the availability of capital and financing, general economic, market or business conditions, regulatory changes, the COVID-19 pandemic or other similar health crisis, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly 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 otherwise required by applicable securities legislation.