

# South Atlantic Gold Inc. Trenches 23m of 0.94 Au g/t at Pedra Branca; Additional Mineralized Zones Identified

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Dec 9th, 2020 - [South Atlantic Gold Inc.](#) (TSXV:SAO) (&#8220;South Atlantic&#8221; or the &#8220;Company) is pleased to announce preliminary results from its maiden drilling, trenching and geologic mapping program at the Company&#8217;s Pedra Branca Project, located within the Troia Greenstone Belt in Cear , Northeast Brazil. The first 68 trench samples have been received from the analytical laboratory.

## HIGHLIGHTS

Exploration is currently on-going and is planned to continue through Q1 2021. Additional assays are pending and will be compiled along with the historical data for Pedra Branca into a consolidated database.

The highlights of the first assays are as follows (Figure 1):

- - Igrejinha Target (Trench Results PB-TR-006): 23 meters (&#8220;m&#8221;) of 0.94 grams per ton (&#8220;g/t&#8221;) gold (&#8220;Au&#8221;), including 4m of 3.22 Au g/t. Igrejinha is one of our main Targets alongside Coelhos and Queimadas, this entire area comprises part of the tenements under the mining concession process in Brazil. A total of 646m of RC drilling has been completed in this area and these samples have been sent to the laboratory for assay.
- Bombeiro Target (Trench Results): Bombeiro is in the northern area of our tenement package. This area is newly identified with several mineralized intercepts, located approximately 3.5km north of Igrejinha Target. It shows the potential magnitude of the extension of mineralization. With gold grades higher than 0.3 g/t, this area will require follow-up in subsequent exploration programs at Pedra Branca.

In an effort to validate the historical results and provide better confidence in the sample assay QA/QC, the historical cores are being re-assayed, with suitable duplicates and standard samples sent to an independent geological assay laboratory.

Despite the Covid-19 restrictions, the Company&#8217;s exploration program remains on track. Exploration work at Pedra Branca has included geological mapping, 6,000m of trenching and 900m of RC drilling that in total will generate approximately 6,000 samples, of which 3,500 samples have already been taken and sent to the laboratory.

Douglas Meirelles, CEO and Director, stated, &#8220;These initial results are very positive for Pedra Branca. In a very short period of time our exploration team has accomplished a significant amount of work that is complementary and builds upon the historical results received by the previous operator, [Jaguar Mining Inc.](#) We are gaining momentum by achieving a more complete geological picture of the entire Pedra Branca mineralization, and identifying new mineralized areas previously unknown, which has the potential to expand the entire trend of Pedra Branca.&#8221;

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Figure 1 &#8211; Pedra Branca Project Map of the preliminary assay results.

The Company&#8217;s N.I. 43-101 technical report for the Pedra Branca project dated August 21, 2020 (as

filed on [www.sedar.com](http://www.sedar.com) under the Company's profile) recommended a Phase 1 program to advance the project. Presently, the South Atlantic exploration team is completing the program as outlined in the recommendations of the Pedra Branca technical report.

Additionally, the exploration team is concurrently conducting a topographical survey to provide an up-to-date survey of the Pedra Branca Project area which, in total, comprises 38,921.63 hectares. Our team is also providing a drillhole collar verification survey, soil and channel sampling in trenches, updating geological mapping and a re-interpretation of the historical geophysical surveys.

#### QA/QC Procedures

All samples were analyzed at SGS GEOSOL Laboratórios Ltda in Minas Gerais, Brazil, and ALS Brasil Limitada in Minas Gerais, Brazil. Both contracted laboratories follow the same procedures to sample preparation and chemical analysis, described below. In the laboratory, each  $\pm 2$  kg trench sample is recorded, dried for 8 to 12 hours, crushed to 70% <2mm (-10 #) split to obtain approximately 250g and the 250g sub-samples are milled to P85 5 microns (-200 #).

Gold analysis is carried out using fire assay comprising three stages: Fusion, Cupellation and Analysis.

Samples with a gold fire assay equal to or higher than 10.0 g/t Au are re-analyzed by a screen-metallic method. Base metal assays are first determined by ICP-OES (Inductive Coupled Plasma-Optical Emission Spectroscopy). Analyses of ore elements that exceed the method's upper limits are re-analyzed by appropriate ore-grade methods.

#### About South Atlantic Gold

South Atlantic Gold is an exploration company engaged in acquiring and advancing mineral properties located in the Americas. The Company's principal BC asset is the wholly-owned 4,056-hectare Big Kidd property, located near Aspen Grove, BC. Our Brazilian flagship asset is our option to acquire the Pedra Branca project, located 280 km southwest of Fortaleza, Ceara State, Brazil. South Atlantic Gold is focused on creating value for its shareholders by engaging in the development and acquisition of high-quality mineral assets located in stable and mining friendly jurisdictions. South Atlantic Gold's is based in Kelowna, British Columbia, and is listed on the TSX-V under the symbol SAO.

#### ON BEHALF OF THE BOARD

Douglas Meirelles, President and CEO

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#### Qualified Person

The scientific and technical information that forms the basis for parts of this press release was reviewed and approved by Marcelo Antonio Batelochi (P.Geol.), MAUSIMM (CP), the Company's Exploration Manager who is a Qualified Person "QP" as defined by National Instrument 43-101.

## Cautionary Note Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking information", as such term is used in applicable Canadian securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. There can be no assurance that the Fundamental Acquisition will be completed as proposed or at all.

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