

Cerrado Gold Inc: Announces Executive Appointments

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Appointment of Chief Financial Officer, General Counsel & Corporate Secretary

Toronto, June 2, 2021 - [Cerrado Gold Inc.](#) (TSXV: CERT) ("Cerrado" or the "Company") is very pleased to announce the appointments of Mr. Jason Brooks as Chief Financial Officer, Mr. Carl Calandra as General Counsel & Corporate Secretary.

Mr. Brooks is a Chartered Professional Accountant with over 18 years of experience in finance and accounting at international mining companies. Prior to joining Cerrado Gold, he was Vice President, Finance of Caldas Gold until it was acquired by Aris Gold. Prior to his time at Caldas, Mr. Brooks served in progressively senior roles at several international mining companies including Golden Star Resources, New Gold and Barrick Gold.

Mr. Calandra is a legal executive with more than 15 years of advisory, deal-making and public company experience. Prior to joining Cerrado, Mr. Calandra was Vice President and General Counsel of Dundee Corporation, a Canadian investment company focused on mining, and was an associate at a top-tier Canadian national law firm. Carl holds a Bachelor of Laws from the University of Western Ontario and a Master of Business Administration from the Ivey Business School. Carl has been a member of the Law Society of Ontario since 2006.

Mark Brennan, Cerrado Gold CEO & Co Chairman commented, "We are thrilled to welcome Carl and Jason to the Company. Their extensive expertise and strong background in the industry will be instrumental in the development and rapid growth of our Monte do Carmo and Minera don Nicolas projects and as we continue to grow Cerrado Gold in the years to come." He continued, "We would like to thank Rohan Hazelton and Maria Virginia Anzola for their tireless efforts in facilitating Cerrado's growth, including but not limited to the acquisition of MDN and taking the company public on the Toronto Venture Stock Exchange."

The Company also announces it has granted 500,000 restricted share units to certain officers of the Company vesting one-third upon issuance, one-third one year after issuance, and one-third two years after issuance.

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About Cerrado Gold

Cerrado Gold is a public gold producer and exploration company with gold production derived from its 100% owned Minera Don Nicolás mine in Santa Cruz province, Argentina. It also owns 100% of the assets of Minera Mariana in Santa Cruz province, Argentina. The company is also undertaking exploration at its 100% owned Monte Do Carmo project located in Tocantins, Brazil. For more information about Cerrado Gold

please visit our website at: www.cerradogold.com.

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Forward-looking statements contained in this press release include, without limitation, statements regarding the business and operations of Cerrado Gold. In making the forward-looking statements contained in this press release, Cerrado Gold has made certain assumptions, including, but not limited to ability of Cerrado to expand its drilling program at its Minera Don Nicolas Project and increase its resources. Although Cerrado Gold believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, Cerrado Gold disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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