

Lavras Gold announces leadership changes

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TORONTO, April 21, 2022 - [Lavras Gold Corp.](#) (TSXV: LGC) has appointed Michael Durose as President, Chief Executive Officer, and Director of the Company.

A Professional Geologist (P.Geo) with a Master of Science in Mineral Economics from Queen's University in Kingston, Ontario, Mr. Durose is a highly-ranked financial analyst who has worked in the capital markets for more than 25 years. Founder and CEO of Durose Asset Management Inc., he previously held increasingly senior positions as a well-regarded mining analyst with Scotia Capital Inc., Morgan Stanley, Bunting Warburg, and Nesbitt Burns. He has travelled extensively to visit mining and exploration projects all over the world. Before joining the capital markets, Mr. Durose worked as an exploration geologist in the Canadian base metal and gold industries.

"We are delighted to have Mr. Durose on board in this new capacity," said Rowland Uloth, Chairman of Lavras Gold. "He has a long history with the Lavras Gold Project, having served as a director of [Amarillo Gold Corp.](#) from 2009 to 2014, and most recently as the Company's consulting geologist and Qualified Person (QP). In that role, Mr. Durose led exploration programs at Amarillo's Mara Rosa Project, overseeing the discovery of Pastinho, the first satellite gold deposit on the property. At Lavras, he oversaw the updated resource estimate for the Buti? prospect, and successful drilling programs at the Matilde prospect."

In conjunction with Mr. Durose's appointment, Mike Mutchler has retired, resigning as President and Chief Executive Officer. He will remain a director of Lavras Gold.

"Mr. Durose is an experienced exploration geologist who is ideally suited to unlock the value of the Lavras Gold Project," said Mike Mutchler. "He has my full support in this new role, and I will remain available to assist should the need arise."

"On behalf of the board, I'd like to thank Mr. Mutchler for his hard work as Amarillo's CEO and for developing the Posse Gold Project," said Uloth.

Antenor Silva, a director, has also resigned from the board to pursue new opportunities. Lavras Gold's board of directors now consists of Rowland Uloth (Chairman), David Birkett, Michael Durose (President and CEO), David Laing, Lawrence Lepard, Mike Mutchler, and Rostislav Raykov.

The board of directors has awarded 15 million options at \$0.05 to the directors and officers of the company. The options for the directors vest immediately, while options for the officers have a three-year vesting period. All expire five years from the grant date.

About Lavras Gold

Lavras Gold (TSXV: LGC) is a junior exploration company engaged in the exploration and development of the Lavras do Sul gold project located in the state of Rio Grande do Sul, Brazil. The Lavras do Sul gold project is an advanced exploration stage property that is approximately 190 square km in size and comprised of more than 23 prospects centered on historic gold workings.

Lavras Gold's vision is to be a leading independent exploration and production company in Brazil, maximizing shareholder value by bringing its disciplined exploration approach to the Lavras do Sul gold project and other potential opportunities.

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