

# Lavras Gold's Zeca Souza Drilling Returns Bonanza Gold Grades

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TORONTO, Sept. 07, 2022 - [Lavras Gold Corp.](#) (TSXV: LGC) has made an important new gold discovery at its LDS Project in southern Brazil.

Assay results have been received from inaugural drilling at Zeca Souza, where all 14 drillholes encountered at least one but more typically multiple intercepts of gold generally starting at or near surface. Several holes bottomed in gold mineralization and require follow-up work.

Zeca Souza is one of 23 known gold targets at the LDS Project and is located 2.1 kilometres north of the Butiá Deposit (see Figure 1). Butiá hosts an NI 43-101 compliant near-surface gold resource of about 500,000 ounces, as detailed in the NI 43-101 Technical Report Mineral Resource for Butiá Gold Prospect dated and effective January 25, 2022. The report was prepared by VMG Consultoria e Soluções Ltda. for [Lavras Gold Corp.](#) and is available on [www.sedar.com](http://www.sedar.com) under Lavras Gold's issuer profile.

Key highlights include:

- Visible Gold: Hole 22ZS011 intersected 15.00 metres grading 5.78 g/t gold from 103 metres, including 3.00 metres at 28.24 g/t gold from 115 metres, which in turn included 1.34 metres at 59.60 g/t gold from 115.0 metres.

The high-grade zone is associated with visible gold and 2-3% disseminated sulphides (pyrite, trace sphalerite, and galena) occurring within cross-cutting silicified veinlets within altered perthitic granite. The estimated vertical depth of this intercept is 100 metres.

- Visible Gold: Hole 22ZS014 returned 43.50 g/t gold over 0.76 metres from 170.24 metres. Visible gold was observed in cross-cutting silicified veinlets within altered perthitic granites. The estimated vertical depth of this intercept is 147.5 metres.

This hole also returned a long intercept of 33 metres grading 0.53 g/t gold from 88 metres and included higher grade intervals including 5 metres grading 1.04 g/t gold from 108 metres, and 2 metres grading 3.67 g/t gold from 119.00 metres.

- High-grade, good width: Hole 20ZS003 returned 5.00 metres grading 1.73 g/t gold from 152.00 metres including 3.25 g/t gold over 2.50 metres from 154.5 metres. The mineralization consists of silicified perthitic granite with 2-3% disseminated pyrite. The estimated vertical depth of this intercept is 132.00 metres and the hole is open at depth.
- Long Interval and open at depth: Hole 20ZS010 yielded multiple intercepts of elevated gold values throughout the hole, including a long interval of 36.40 metres grading 0.47 g/t gold from 212.00 metres including 4.00 metres at 0.81 g/t gold from 212 metres and 5.00 metres at 2.00 g/t gold from 233.00 metres. This hole bottomed in gold mineralization.

"We are very pleased with these early results from Zeca Souza, where we are seeing bonanza gold grades near the surface of this new discovery," said Michael Durose, Lavras Gold's President and CEO. "The exceptional gold grades associated with visible gold in silicified veinlets, together with long intervals of elevated gold values relatively close to surface, suggest there is a robust gold system at Zeca Souza.

"Our next steps will be to follow up on these results to better understand the nature of the structures that host the gold and Zeca Souza's relationship to the nearby Caneleira gold deposit, about one kilometre to the southeast."

Gold at Zeca Souza is typically associated with silicified zones with sericite and disseminated sulphides

(pyrite, and trace amounts of sphalerite and galena) within hydrothermally altered perthitic granite. Two holes intersected bonanza-style gold grades associated with visible gold within silicified veinlets and associated disseminated sulphides including pyrite, and occasionally sphalerite and galena.

This type of gold occurrence and association is similar in nature to the Company's Butiá Deposit.

#### Discussion of drilling results

Fourteen drillholes totaling 2,800 metres tested a gold-in-soil anomaly centered on historical gold workings spanning an area of 375 metres in an east-west direction by 375 metres in a north-south direction. Two fences of drillholes tested the target in an east-west direction. The holes were drilled from north to south and inclined at 60 degrees.

The drillholes were designed to test an interpreted north dipping structure defined by the transition between magnetic high signatures (hot colours in Figure 2) and magnetic low signatures (cool colours in Figure 2).

The location of the drillholes relative to a magnetic anomaly are also shown in Figure 2. Figure 3 shows a long section looking north, and Figure 4 illustrates a cross-section looking east.

Drillhole results are summarized in Table 1 and assume a cut-off grade of 0.25 g/t gold and no top cut. Intervals refer to drillhole intervals as true widths have not been determined at this time.

#### NORTHERN FENCE - SEVEN HOLES

The northern fence of holes consists of seven holes. All holes returned elevated gold values in at least one but more typically multiple intercepts.

The western most hole 22ZS008 returned nominal low-grade intercepts including 1 metre grading 0.33 g/t gold from 103 metres. There are some anomalous gold values near the bottom of the hole. This hole is interpreted to have missed the main gold-hosting structural corridor and needs to be extended to depth.

Multiple elevated gold values were intersected in the six other holes.

Highlights are as follows:

- Hole 22ZS014 returned a broad intercept of elevated gold consisting of 33 metres grading 0.53 g/t gold from 88 metres. The gold is typically associated with hydrothermally altered perthitic granite consisting of sericite, quartz, and 2-3% disseminated pyrite.

This included higher grade intervals including 5 metres grading 1.04 g/t gold from 108 metres, and 3.67 g/t gold over 2 metres from 119 metres. In addition, a high-grade intercept of 43.50 g/t gold over 0.76 metres was encountered at 170.24 metres. This interval was associated with visible gold occurring within cross-cutting silicified veinlets within altered perthitic granite (see Figure 5).

- Hole 20ZS005 intersected multiple long intervals of elevated gold values throughout the hole including
  - 0.33 g/t gold over 30 metres beginning at surface
  - 2.00 metres grading 0.68 g/t gold from 3 metres
  - 0.52 g/t gold over 12.10 metres from 9 metres.

The hole also returned 0.33 g/t gold over 48.35 metres from 61 metres, including 0.81 g/t gold over 11 metres from 76 metres.

- Hole 22ZS006 intersected 3.72 g/t gold over 1.74 metres from 7.26 metres. The gold is associated with disseminated pyrite within altered perthitic granite. There was also a second interval grading 0.44 g/t gold over 4.00 metres from 143 metres.

- Hole 22ZS010 returned multiple intercepts of elevated gold values including
  - 36.4 metres grading 0.47 g/t gold from 212 metres
  - 0.81 g/t gold over 4 metres from 212 metres
  - 2.00 g/t gold over 5 metres from 233 metres.

This hole bottomed in mineralization.

## SOUTHERN FENCE - FIVE HOLES

The southern fence of drillholes consists of five holes testing an east west strike length of about 350 metres.

Multiple elevated gold values were intersected in all holes with several bottoming in gold mineralization. Gold is typically associated with hydrothermally altered perthitic granite within east-west trending structures. Gold is commonly correlated with fine grained disseminated pyrite, and in some instances visible gold.

Highlights are as follows:

- Hole 22ZS012 returned multiple intervals of elevated gold including
  - 2.01 g/t gold over 1 metre from 178 metres
  - 0.50 g/t gold over 10 metres from 207 metres including 1.29 g/t gold over 3 metres from 207 metres, 1.19 g/t gold over 4 metres from 217 metres
  - 2.04 g/t gold over 2.00 metres from 242 metres.

This hole bottomed in mineralization.

- Hole 20ZS003 returned multiple gold intercepts beginning from surface. This includes 5 metres grading 1.73 g/t gold from 152 metres, including 3.25 g/t gold over 2.5 metres from 154.5 metres. This hole bottomed in mineralization.
- Hole 22ZS009 returned eight intercepts of elevated gold. The hole bottomed in gold mineralization grading 0.82 g/t gold over 2 metres from 237 metres.
- Hole 22ZS011 returned six intervals of prominent gold values. This includes 5.78 g/t gold over 15 metres from 103 metres, including 28.24 g/t gold over 3 metres from 115 metres. This high-grade interval is associated with visible gold and associated disseminated sulphides hosted within silicified veinlets (see Figure 6 and Figure 7).
- Hole 22ZS013 returned two intervals of anomalous gold values including 0.59 g/t gold over 1 metre from 30 metres, and 0.49 g/t gold over 2 metres from 98 metres.

## TWO ADDITIONAL HOLES

In addition to the two fences of drillholes, two other holes were collared south of the southern fence of holes to test two different interpreted structures:

- Hole 20ZS001 returned three intervals of elevated gold values including
  - 1.55 g/t gold over 0.59 metres from surface
  - 1.27 g/t gold over 1.00 metre from 158.00 metres.
- Hole 20ZS002 encountered two intervals of elevated gold including 1.25 g/t gold over 1.00 metre from 25.00 metres.

Next steps at Zeca Souza

The geological team is compiling and analyzing these drilling results generated from Zeca Souza to better understand the nature of the gold-bearing structures hosting the gold.

This first pass drilling program tested targets to relatively shallow vertical depths of up to 230 metres (see Figure 3 and Figure 4 cross sections). Five of the 14 holes drilled bottomed in gold mineralization, and as such a part of the next round of drilling at Zeca Souza will be to test deeper targets and extensions to known mineralization.

Furthermore, two of the 14 holes encountered bonanza gold grades associated with visible gold in

cross-cutting silicified veinlets. These two bonanza gold grade intercepts were found in different parts of the Zeca Souza gold system - one in the northern fence of holes and one in the southern fence of holes.

The high-grade interval of drillhole ZS22011 was surrounded by a halo of lower-grade mineralization typically associated with 1-2% disseminated sulphides (pyrite +/- sphalerite and galena). Better understanding the relationship between the bonanza gold grades and lower tenor gold is a focus.

The Zeca Souza target remains open to expansion along strike and at depth. Based on the drone magnetic survey, it appears that structures associated with gold mineralization include a confluence of northeast, east-west, and northwest structures (see Figure 2).

Follow-up work may include a ground induced polarization survey to better define the structural setting at Zeca Souza and to highlight any areas of high chargeability and/or zones of high resistivity that could help better vector into areas of high gold mineralization potential.

#### Reinterpretation of Caneleira drilling results

Another important aspect of the gold targeting at Zeca Souza is to better understand its relationship to the Caneleira gold target, which is about one kilometre to the southeast (see Figure 8).

A fence of 12 holes totalling 2,300 metres were drilled into Caneleira in 2007-2008 and defined a southeast-northwest trending gold-bearing structure associated with a magnetic low (see Figure 8). The gold-bearing structure was defined over a strike length of 900 metres and to a vertical depth of 200 metres where it remains open.

The magnetic low signature trends northwest directly towards the Zeca Souza target. The gold-bearing structure is hosted within hydrothermally altered monzogranites. The alteration is usually silica (quartz) flooding, sericite, and disseminated pyrite. Some higher-grade intervals are associated with visible gold.

A summary of reinterpreted historical results from the Caneleira drilling program is shown in Table 2.

Some key highlights include:

- Hole LDH110 returned 36.1 metres grading 1.42 g/t gold from 70.4 metres including
  - 19.10 metres grading 1.99 g/t gold from 70.40 metres
  - 10.00 metres grading 3.12 g/t gold from 78.50 metres
  - 14.90 g/t gold over 1 metre from 84.5 metres.

This hole bottomed in mineralization after returning 5.89 g/t gold over 1 metre from 143.5 metres.

- Hole LDH111 returned 129.0 metres grading 0.34 g/t gold from surface and bottomed in mineralization. There were multiple intervals of higher-grade gold mineralization within this broad intercept such as
  - 32.0 metres grading 0.80 g/t gold from surface
  - 12.0 metres grading 1.69 g/t gold from 17.00 metres
  - 2.0 metres grading 9.06 g/t gold from 25 metres including 1 metre grading 17.67 g/t gold from 25 metres.

This hole bottomed in mineralization.

- Hole LDH113 returned multiple intercepts of elevated gold including:
  - 26.5 metres grading 0.57 g/t gold from 46 metres
  - 4.00 metres grading 1.05 g/t gold from 46 metres
  - 0.65 g/t gold across 14.0 metres from 92 metres
  - 8.0 metres grading 0.97 g/t gold from 93 metres.

- Hole LDH114 generated multiple intervals of gold including
  - 30.00 metres grading 0.51 g/t gold from 53.0 metres including 7 metres grading 0.74 g/t gold from 53 metres
  - 4.5 metres grading 1.18 g/t gold from 127.5 metres
  - 2.23 g/t gold over 3.0 metres from 156.0 metres.

This hole bottomed in gold mineralization after returning 0.83 g/t gold over 1.0 metre from 297.0 metres.

- Hole LDH115 generated multiple intercepts of gold mineralization throughout the hole including 1 metre grading 31.57 g/t gold from 69.0 metres. It bottomed in gold mineralization.
- Hole LDH116 returned multiple intercepts of gold throughout the hole.
  - Hole LDH119 generated 1.0 metres grading 13.01 g/t gold from 43.0 metres.
  - Hole LDH121 generated multiple intervals of elevated gold values including
    - 1.20 g/t gold over 1.57 metres from 0.00 metres
    - 0.35 g/t gold over 1.00 metre from 62.00 metres
    - 0.70 metres over 1.00 metre from 75 metres.

This hole is located at the western edge of the Caneleira magnetic low anomaly, just south of the Zeca Souza drilling.

#### Next steps at Caneleira

We started a soil sampling program at Caneleira that will consist of 3,500 samples. The soil grid will have lines spaced 200 metres apart and samples will be taken every 50 metres along each line.

This will be followed by a 3,000-metre follow-up drilling program that is planned to begin in the fall of 2022. The program is designed to:

- test the down dip and strike extensions of known mineralization at Caneleira.
- determine whether gold mineralization at Caneleira connects with the Zeca Souza target to the northwest. A particular focus will be to determine whether there is continuity of gold mineralization between LDH121 - the western most drillhole from the Caneleira program and LDH110, the most eastern Zeca Souza drillhole.
- position the Caneleira target for a gold resource estimate.

#### Qualified person

Michael Durose, Lavras Gold's President and CEO, is a qualified person as defined by NI 43-101. He has reviewed and approved the scientific and technical information contained in this release.

#### Quality assurance and quality control

For the Zeca Souza prospect, sample handling, preparation, and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance/quality control programs designed to follow industry best practices.

All drillhole samples in this drilling program consist of split NQ diamond drill core.

Drill core is logged and sampled in a secure facility located in Lavras do Sul, Rio Grande do Sul State, Brazil. Drill core samples for gold assay are cut in half using a diamond saw and submitted to ALS Laboratories Inc. in Goiania, Goiás State, Brazil for preparation by crushing to 70% passing 2.0 mm, riffle splitting to obtain 500 g aliquots, and pulverizing to 85% passing 75 microns.

Pulps are shipped to ALS Laboratories in Lima, Peru and analyzed by a 30 g fire assay and AAS finish. For assays above 10 ppm gold, a cut of the original pulp was re-assayed with a gravimetric finish.

Certified standards, non-certified blanks and field duplicates are inserted into the sample stream at regular

intervals, so that QA/QC accounted for about 10% of the total samples. Results are routinely evaluated for accuracy, precision, and contamination.

For the Caneleira historical results that were generated in 2007 and 2008, samples were sent to Acme Laboratories in Goiania, Brazil, and Vancouver, Canada. Gold is determined using fire assay using 50 g aliquots with an ICP finish; if the grade is higher than 3ppm a gravimetric method is used. All samples are subject to a chain of custody and are submitted with standards and blanks to check the assay results. The laboratories also use internal standards and repeat analysis. For the results reported in this release all the standards, blanks and repeats delivered acceptable results. The Company has been targeting larger intersections of 0.3 g/t gold. Intersections that fall short of this threshold may provide exploration insight and are so given.

#### About Lavras Gold

Lavras Gold (TSXV: LGC) is a Canadian exploration company focused on realizing the potential of a multi-million-ounce gold district in southern Brazil. Its Lavras do Sul Project is located in Rio Grande do Sul State, and is primarily an intrusive hosted gold system of possible alkaline affinity. More than 23 gold prospects centred on historic gold workings have been identified on the property, which spans more than 22,000 hectares.

Follow Lavras Gold on [www.lavrasgold.com](http://www.lavrasgold.com), as well as on LinkedIn, Twitter, and YouTube.

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#### FIGURE 1: LOCATION OF ZECA SOUZA AND CANELEIRA GOLD TARGETS RELATIVE TO BUTIÁ GOLD DEPOSIT

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dfff7b05-c481-4ada-b8b7-30a3e56aa86e>

#### FIGURE 2: LOCATION OF DRILLHOLES FOR ZECA SOUZA TARGET IN PLAN VIEW RELATIVE TO MAGNETIC ANOMALY

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fad97722-a85f-480e-981b-12307ce1d683>

FIGURE 3: LONG SECTION OF DRILLHOLES AND ASSAY RESULTS FOR ZECA SOUZA TARGET LOOKING NORTH

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a732803b-c3a4-4bdb-8755-dcae781b491b>

FIGURE 4: CROSS SECTION OF ZECA SOUZA DRILLHOLES AND ASSAY RESULTS LOOKING EAST

<https://www.globenewswire.com/NewsRoom/AttachmentNg/842daf43-401d-4ccf-ab8a-b091ffa29315>

TABLE 1: SUMMARY TABLE OF DRILLING ASSAY RESULTS FROM ZECA SOUZA TARGET

| Hole    | Azimuth (degrees) | Dip (degrees) | End of hole (metres) | From (metres) | To (metres) | Gold interval (metres) | Gold grade (grams/tonne) | Comment                    |
|---------|-------------------|---------------|----------------------|---------------|-------------|------------------------|--------------------------|----------------------------|
| 20ZS001 | 190               | -60           | 191.90               | 0.00          | 0.59        | 0.59                   | 1.55                     |                            |
|         |                   |               |                      | 129.00        | 130.00      | 1.00                   | 0.86                     |                            |
|         |                   |               |                      | 158.00        | 159.00      | 1.00                   | 1.27                     |                            |
| 20ZS002 | 190               | -60           | 104.40               | 0.00          | 1.00        | 1.00                   | 0.48                     |                            |
|         |                   |               |                      | 25.00         | 26.00       | 1.00                   | 1.25                     |                            |
| 20ZS003 | 180               | -60           | 180.00               | 0.00          | 1.00        | 1.00                   | 1.14                     |                            |
|         |                   |               |                      | 38.00         | 40.00       | 2.00                   | 0.41                     |                            |
|         |                   |               |                      | 50.00         | 51.00       | 1.00                   | 0.39                     |                            |
|         |                   |               |                      | 96.00         | 101.00      | 5.00                   | 0.33                     |                            |
|         |                   |               |                      | 110.00        | 111.00      | 1.00                   | 0.44                     |                            |
|         |                   |               |                      | 120.00        | 121.00      | 1.00                   | 0.31                     |                            |
|         |                   |               |                      | 152.00        | 157.00      | 5.00                   | 1.73                     |                            |
|         |                   |               |                      | 154.5.00      | 157.00      | 2.50                   | 3.25                     |                            |
| 20ZS004 |                   | including     | 107.10               | 173.00        | 178.00      | 5.00                   | 0.36                     | Bottomed in mineralization |
|         |                   |               |                      | 26.20         | 27.00       | 0.80                   | 0.84                     |                            |
|         |                   |               |                      | 32.00         | 33.00       | 1.00                   | 0.36                     |                            |
|         |                   |               |                      | 43.00         | 44.00       | 1.00                   | 0.34                     |                            |
|         |                   |               |                      | 46.00         | 47.00       | 1.00                   | 0.42                     |                            |
|         |                   |               |                      | 48.00         | 49.00       | 1.00                   | 0.43                     |                            |
|         |                   |               |                      | 71.00         | 72.00       | 1.00                   | 1.39                     |                            |
|         |                   |               |                      | 105.00        | 106.00      | 1.00                   | 3.35                     | Bottomed in mineralization |
| 20ZS005 | 180               | -60           | 135.22               | 0.00          | 30.00       | 30.00                  | 0.33                     |                            |
|         |                   |               |                      | 3.00          | 5.00        | 2.00                   | 0.68                     |                            |
|         |                   |               |                      | 9.00          | 21.10       | 12.10                  | 0.52                     |                            |
|         |                   |               |                      | 61.00         | 109.35      | 48.35                  | 0.33                     |                            |
| 22ZS006 | 180               | -60           | 202.34               | 76.00         | 87.00       | 11.00                  | 0.81                     |                            |
|         |                   |               |                      | 7.26          | 9.00        | 1.74                   | 3.72                     |                            |
|         |                   |               |                      | 143.00        | 147.00      | 4.00                   | 0.44                     |                            |
| 22ZS007 | 180               | -60           | 213.56               | 22.67         | 23.82       | 1.15                   | 1.41                     |                            |
|         |                   |               |                      | 82.00         | 83.00       | 1.00                   | 0.33                     |                            |
|         |                   |               |                      | 96.00         | 98.00       | 2.00                   | 0.34                     |                            |
|         |                   |               |                      | 107.00        | 114.00      | 7.00                   | 0.88                     |                            |
|         |                   |               |                      | 170.32        | 173.00      | 2.68                   | 1.66                     |                            |
| 22ZS008 | 180               | -60           | 207.99               | 103.00        | 104.00      | 1.00                   | 0.33                     |                            |
| 22ZS009 | 180               | -60           | 265.34               | 7.00          | 8.47        | 1.47                   | 0.70                     |                            |
|         |                   |               |                      | 13.00         | 15.00       | 2.00                   | 0.38                     |                            |
|         |                   |               |                      | 31.00         | 31.88       | 0.88                   | 0.37                     |                            |
|         |                   |               |                      | 41.00         | 41.60       | 0.60                   | 0.67                     |                            |
|         |                   |               |                      | 47.00         | 48.30       | 1.30                   | 0.64                     |                            |
|         |                   |               |                      | 132.00        | 133.00      | 1.00                   | 0.31                     |                            |

|         |                      |                  |                         | 220.00           | 221.00         | 1.00                         | 0.33                           |                            |
|---------|----------------------|------------------|-------------------------|------------------|----------------|------------------------------|--------------------------------|----------------------------|
|         |                      |                  |                         | 237.00           | 239.00         | 2.00                         | 0.82                           | Bottomed in mineralization |
| Hole    | Azimuth<br>(degrees) | Dip<br>(degrees) | End of hole<br>(metres) | From<br>(metres) | To<br>(metres) | Gold<br>interval<br>(metres) | Gold<br>grade<br>(grams/tonne) | Comment                    |
| 22ZS010 | 180                  | -60              | 248.40                  | 30.00            | 31.20          | 1.20                         | 0.45                           |                            |
|         |                      |                  |                         | 42.00            | 43.00          | 1.00                         | 0.30                           |                            |
|         |                      |                  |                         | 83.00            | 85.00          | 2.00                         | 0.84                           |                            |
|         |                      |                  |                         | 155.00           | 156.00         | 1.00                         | 0.79                           |                            |
|         |                      |                  |                         | 212.00           | 248.40         | 36.40                        | 0.47                           |                            |
|         |                      | including        |                         | 212.00           | 216.00         | 4.00                         | 0.81                           |                            |
|         |                      | including        |                         | 233.00           | 238.00         | 5.00                         | 2.00                           | Bottomed in mineralization |
| 22ZS011 | 180                  | -60              | 193.58                  | 4.00             | 7.00           | 3.00                         | 0.32                           |                            |
|         |                      |                  |                         | 22.00            | 23.00          | 1.00                         | 0.36                           |                            |
|         |                      |                  |                         | 34.00            | 37.00          | 3.00                         | 0.39                           |                            |
|         |                      |                  |                         | 103.00           | 118.00         | 15.00                        | 5.78                           |                            |
|         |                      | including        |                         | 115.00           | 118.00         | 3.00                         | 28.24                          | Visible gold               |
|         |                      | including        |                         | 115.00           | 116.34         | 1.34                         | 59.60                          | Visible gold               |
| 22ZS012 | 180                  | -60              | 262.74                  | 42.83            | 43.60          | 0.77                         | 0.33                           |                            |
|         |                      |                  |                         | 103.00           | 104.00         | 1.00                         | 0.30                           |                            |
|         |                      |                  |                         | 111.00           | 112.00         | 1.00                         | 0.41                           |                            |
|         |                      |                  |                         | 178.00           | 179.00         | 1.00                         | 2.01                           |                            |
|         |                      |                  |                         | 207.00           | 217.00         | 10.00                        | 0.50                           |                            |
|         |                      | including        |                         | 207.00           | 210.00         | 3.00                         | 1.29                           |                            |
|         |                      |                  |                         | 217.00           | 246.00         | 4.00                         | 1.19                           |                            |
|         |                      | including        |                         | 242.00           | 244.00         | 2.00                         | 2.04                           | Bottomed in mineralization |
| 22ZS013 | 180                  | -60              | 231.84                  | 30.00            | 31.00          | 1.00                         | 0.59                           |                            |
|         |                      |                  |                         | 98.00            | 100.00         | 2.00                         | 0.49                           |                            |
| 22ZS014 | 180                  | -60              | 250.00                  | 49.00            | 50.00          | 1.00                         | 0.40                           |                            |
|         |                      |                  |                         | 88.00            | 121.00         | 33.00                        | 0.53                           |                            |
|         |                      | including        |                         | 108.00           | 113.00         | 5.00                         | 1.04                           |                            |
|         |                      | including        |                         | 119.00           | 121.00         | 2.00                         | 3.67                           |                            |
|         |                      |                  |                         | 170.24           | 171.00         | 0.76                         | 43.50                          | Visible gold               |

#### Notes

- Assumes 0.25 g/t gold cut-off grade, no top cut
- Intervals represent drill core interval; true widths have not been determined at this time

FIGURE 5: HOLE 22ZS014 - VISIBLE GOLD IN MILLIMETRE-SCALE SILICIFIED VEINLETS CROSS-CUTTING HYDROTHERMALLY ALTERED PERTHITIC GRANITE FROM 170.24 TO 171.0 METRES  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/04df7065-6b9e-423e-a8a8-9f358c0d4b2f>

FIGURE 6: HOLE 22ZS011 - VISIBLE GOLD IN CENTIMETRE-SCALE CROSS-CUTTING SILICIFIED VEINLET WITHIN HYDROTHERMALLY ALTERED PERTHITIC GRANITE  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2f5dad0a-946d-4bc5-bb30-be0650be073c>

FIGURE 7: HOLE 22ZS011 - VISIBLE GOLD IN CENTIMETRE-SCALE SILICIFIED VEINLETS CROSS-CUTTING HYDROTHERMALLY ALTERED PERTHITIC GRANITE FROM 115 TO 118 METRES (width of core is 4.9 centimetres)  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/f1f43a1e-70c6-491a-b0f2-e41622afd1ea>

TABLE 2: SUMMARY TABLE OF DRILL ASSAY RESULTS FROM CANELEIRA TARGET

| Hole        | Azimuth<br>(degrees) | Dip<br>(degrees) | End of hole<br>(metres) | From<br>(metres) | To<br>(metres) | Gold<br>interval<br>(metres) | Gold<br>grade<br>(grams/tonne) | Comment                    |
|-------------|----------------------|------------------|-------------------------|------------------|----------------|------------------------------|--------------------------------|----------------------------|
| LDH-110 198 |                      | -60              | 149.1                   | 70.4             | 106.5          | 36.1                         | 1.42                           | Bottomed in mineralization |
|             |                      |                  | including               | 70.4             | 89.5           | 19.1                         | 1.99                           |                            |
|             |                      |                  | including               | 78.5             | 88.5           | 10.0                         | 3.12                           |                            |
|             |                      |                  | including               | 84.5             | 85.5           | 1.0                          | 14.90                          |                            |
|             |                      |                  | including               | 98.5             | 103.5          | 5.0                          | 2.19                           |                            |
|             |                      |                  |                         | 120.5            | 149.1          | 28.6                         | 0.36                           |                            |
|             |                      |                  | including               | 120.5            | 132.5          | 12.0                         | 0.52                           |                            |
|             |                      |                  | including               | 143.5            | 144.5          | 1.0                          | 5.89                           |                            |
| LDH-111 190 |                      | -60              | 130.65                  | 0.0              | 129.0          | 129.0                        | 0.34                           | Bottomed in mineralization |
|             |                      |                  | including               | 0.0              | 32.0           | 32.0                         | 0.80                           |                            |
|             |                      |                  | including               | 17.0             | 29.0           | 12.0                         | 1.69                           |                            |
|             |                      |                  | including               | 25.0             | 27.0           | 2.0                          | 9.06                           |                            |
|             |                      |                  | including               | 25.0             | 26.0           | 1.0                          | 17.67                          |                            |
|             |                      |                  | including               | 35.0             | 40.0           | 5.0                          | 0.32                           |                            |
|             |                      |                  | including               | 63.5             | 76.5           | 13.0                         | 0.32                           |                            |
|             |                      |                  | including               | 63.5             | 67.5           | 4.0                          | 0.63                           |                            |
|             |                      |                  | including               | 91.5             | 94.5           | 3.0                          | 0.60                           |                            |
| LDH-112 196 |                      | -60              | 201.25                  | 80.0             | 83.0           | 3.0                          | 1.27                           | Bottomed in mineralization |
|             |                      |                  |                         | 88.0             | 89.0           | 1.0                          | 0.43                           |                            |
|             |                      |                  |                         | 100.0            | 102.0          | 2.0                          | 0.48                           |                            |
|             |                      |                  |                         | 105.0            | 106.0          | 1.0                          | 0.88                           |                            |
|             |                      |                  |                         | 110.0            | 111.0          | 1.0                          | 0.29                           |                            |
|             |                      |                  |                         | 121.0            | 129.0          | 8.0                          | 0.44                           |                            |
|             |                      |                  | including               | 124.0            | 125.0          | 1.0                          | 1.36                           |                            |
|             |                      |                  |                         | 136.0            | 137.0          | 1.0                          | 1.11                           |                            |
|             |                      |                  |                         | 161.0            | 165.0          | 4.0                          | 0.35                           |                            |
| LDH-113 196 |                      | -60              |                         | 163.0            | 164.0          | 1.0                          | 0.94                           | Bottomed in mineralization |
|             |                      |                  |                         | 178.0            | 180.0          | 2.0                          | 0.75                           |                            |
|             |                      |                  | 195.15                  | 46.0             | 72.5           | 26.5                         | 0.57                           |                            |
|             |                      |                  | including               | 46.0             | 50.0           | 4.0                          | 1.05                           |                            |
|             |                      |                  | including               | 57.0             | 65.0           | 8.0                          | 0.80                           |                            |
|             |                      |                  |                         | 85.0             | 86.0           | 1.0                          | 0.37                           |                            |
|             |                      |                  |                         | 92.0             | 106.0          | 14.0                         | 0.65                           |                            |
|             |                      |                  | including               | 93.0             | 101.0          | 8.0                          | 0.97                           |                            |
|             |                      |                  |                         | 118.0            | 119.0          | 1.0                          | 0.28                           |                            |
| LDH-114     |                      |                  |                         | 8.0              | 20.0           | 12.0                         | 0.49                           |                            |
|             |                      |                  |                         | 33.0             | 35.0           | 2.0                          | 0.65                           |                            |
|             |                      |                  |                         | 38.0             | 42.0           | 4.0                          | 0.38                           |                            |
|             |                      |                  |                         | 53.0             | 83.0           | 30.0                         | 0.51                           |                            |
|             |                      |                  | including               | 53.0             | 60.0           | 7.0                          | 0.74                           |                            |
|             |                      |                  | including               | 67.0             | 70.0           | 3.0                          | 0.87                           |                            |
|             |                      |                  |                         | 127.5            | 132.0          | 4.5                          | 1.18                           |                            |
|             |                      |                  |                         | 156.0            | 159.0          | 3.0                          | 2.23                           |                            |
|             |                      |                  |                         | 163.0            | 167.4          | 4.4                          | 1.14                           |                            |
|             |                      |                  |                         | 181.3            | 198.0          | 16.7                         | 0.82                           |                            |
|             |                      |                  | including               | 185.0            | 191.0          | 6.0                          | 1.04                           |                            |
|             |                      |                  |                         | 201.0            | 202.0          | 1.0                          | 0.31                           |                            |

|         |                      |                  |                         | 208.0            | 209.0          | 1.0                          | 0.70                           |                            |
|---------|----------------------|------------------|-------------------------|------------------|----------------|------------------------------|--------------------------------|----------------------------|
|         |                      |                  |                         | 213.0            | 250.0          | 37.0                         | 0.55                           |                            |
|         |                      |                  | including               | 229.0            | 232.0          | 3.0                          | 0.78                           |                            |
|         |                      |                  | including               | 244.0            | 250.0          | 6.0                          | 1.32                           |                            |
|         |                      |                  |                         | 250.0            | 263.0          | 13.0                         | 0.29                           |                            |
|         |                      |                  | including               | 259.0            | 260.0          | 1.0                          | 1.07                           |                            |
|         |                      |                  |                         | 271.0            | 272.0          | 1.0                          | 3.54                           |                            |
| Hole    | Azimuth<br>(degrees) | Dip<br>(degrees) | End of hole<br>(metres) | From<br>(metres) | To<br>(metres) | Gold<br>interval<br>(metres) | Gold<br>grade<br>(grams/tonne) | Comment                    |
| LDH-114 |                      |                  |                         | 297.0            | 298.0          | 1.0                          | 0.83                           | Bottomed in mineralization |
| LDH-115 |                      |                  |                         | 41.0             | 44.0           | 3.0                          | 0.29                           |                            |
|         |                      |                  |                         | 69.0             | 71.0           | 2.0                          | 15.98                          |                            |
|         |                      |                  | including               | 69.0             | 70.0           | 1.0                          | 31.57                          | Visible gold               |
|         |                      |                  |                         | 171.0            | 172.0          | 1.0                          | 0.75                           |                            |
|         |                      |                  |                         | 183.0            | 186.0          | 3.0                          | 0.40                           |                            |
|         |                      |                  | including               | 183.0            | 184.0          | 1.0                          | 0.83                           |                            |
|         |                      |                  |                         | 192.0            | 208.0          | 16.0                         | 0.27                           |                            |
|         |                      |                  | including               | 192.0            | 194.0          | 2.0                          | 0.72                           |                            |
|         |                      |                  |                         | 237.0            | 238.0          | 1.0                          | 0.25                           |                            |
|         |                      |                  |                         | 245.0            | 246.0          | 1.0                          | 0.28                           |                            |
|         |                      |                  |                         | 268.0            | 269.0          | 1.0                          | 0.33                           |                            |
|         |                      |                  |                         | 276.0            | 277.0          | 1.0                          | 0.61                           |                            |
|         |                      |                  |                         | 285.0            | 286.0          | 1.0                          | 0.32                           |                            |
|         |                      |                  |                         | 290.0            | 291.0          | 1.0                          | 0.50                           |                            |
|         |                      |                  |                         | 294.0            | 296.0          | 2.0                          | 0.73                           | Bottomed in mineralization |
| LDH-116 |                      |                  |                         | 102.0            | 103.0          | 1.0                          | 0.31                           |                            |
|         |                      |                  |                         | 114.0            | 121.0          | 7.0                          | 0.42                           |                            |
|         |                      |                  |                         | 125.0            | 127.0          | 2.0                          | 0.50                           |                            |
|         |                      |                  |                         | 138.0            | 140.0          | 2.0                          | 0.38                           |                            |
|         |                      |                  |                         | 142.0            | 144.0          | 2.0                          | 0.56                           |                            |
|         |                      |                  |                         | 150.0            | 152.0          | 2.0                          | 0.36                           |                            |
| LDH-117 |                      |                  |                         | 24.0             | 28.0           | 4.0                          | 0.49                           |                            |
| LDH-118 |                      |                  |                         | 84.0             | 85.0           | 1.0                          | 0.37                           |                            |
| LDH-119 |                      |                  |                         | 43.0             | 44.0           | 1.0                          | 13.01                          |                            |
|         |                      |                  |                         | 74.0             | 75.0           | 1.0                          | 0.36                           |                            |
| LDH-120 |                      |                  |                         |                  |                |                              |                                | No significant Intercepts  |
| LDH-121 |                      |                  |                         | 0.0.0            | 1.57           | 1.57                         | 1.20                           |                            |
|         |                      |                  |                         | 62.0             | 63.0           | 1.0                          | 0.35                           |                            |
|         |                      |                  |                         | 75.0             | 76.0           | 1.0                          | 0.70                           |                            |

#### Notes

- Assumes 0.25 g/t gold cut-off grade, no top cut
- Intervals represent drill core interval; true widths have not been determined at this time

FIGURE 8: RELATIONSHIP BETWEEN MAGNETIC LOW SIGNATURE (COOL COLOURS) AND THE CANELEIRA AND ZECA SOUZA GOLD TARGETS

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9334c0fc-9f66-4877-a862-dc35cc9ce686>

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