

Resouro Announces Initial Drill Results from Novo Mundo, Brazil: Intercepts 11.65 m Grading 5.1 g/t Au

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Vancouver, September 21, 2022 - [Resouro Gold Inc.](#) (TSXV: RAU) ("Resouro" or the "Company") is pleased to announce initial drill results from its first phase of exploration at its 100%-owned Novo Mundo Gold Project, located in the Alta Floresta Gold Belt in Mato Grosso, Brazil.

Assays from the first two of eleven diamond drill holes completed by Resouro have been received, with hole NMDD002 returning 11.65 m @ 5.1 g/t gold (Au) from 65.89 m, including 2.5 m @ 8.1 g/t Au from 66.39 m and 4.6 m @ 6.3 g/t Au from 72.94 m. These results confirm the broad widths of high-grade mineralization extending to depth below the Dionísio artisanal workings. Assay results for the remaining holes are pending and will be published when received.

This initial program was designed to test the strike and plunge continuity of mineralized shoots along the Luisão - Dionísio- Modesto mineralized trend (see Figure 1) and confirm the presence of high-grade mineralization identified in historic exploration. This trend makes up a small portion of the 16,735-hectare Novo Mundo property that is characterized by numerous artisanal workings and has undergone no systematic exploration.

Additional program highlights:

- Re-logging of historic drill holes, mapping and sampling of artisanal pits and outcrops confirmed the presence of two parallel high-grade shoots some 100m apart, controlled by at least two major E-W striking structures, with a combined strike length of over 4.5 km.
- Additional exploration targets over the remainder of the Novo Mundo property have been highlighted by interpretation of historical data including soil geochemistry, re-logging of the historical drill core, geological mapping, trenching, channel and grab chip samples.

Christopher Eager, CEO and President of Resouro, commented; "We are very pleased with these initial results at Novo Mundo, where our exploration is confirming the significant grades and mineralized widths seen in historical exploration and is improving our understanding of the mineralisation controls. Importantly, what is becoming very evident as we explore is the significant exploration potential over the remainder of the property outside of the Luisão-Dionísio- Modesto trend. We look forward to updating our shareholders with additional results over the next few weeks."

Additional maps and photos are available by clicking the following link.

Figure 1. Drill Hole Locations, Luisão - Dionísio- Modesto Trend

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/5944/137905_ea6c9b30b4435986_001full.jpg

Geological Summary

Hole NMDD 001 was collared to the east of the main Dionísio artisanal pit and was designed to test the continuation of the mineralized shoot between the Dionísio and Luisão pits. The drill hole intercepted a significant width of alteration and silver mineralization with low sulphide content (> 5%) that assayed 6 m @ 74.9 g/t Ag from 15m, including 2 m @ 215.4 g/t Ag from 17m. This silver-rich alteration represents a metal zonation along the main trend and follow-up drilling is planned.

Hole NMDD 002 was collared 300m west of NMDD 001 immediately south of the Dioniso pit and was designed to test the down-dip extension of mineralization. A reddish monzogranite was intersected to 65.47m before cutting a zone of significant mineralization characterized by strong sericitic + chlorite + quartz \pm muscovite \pm phengite alteration with 15 - 20% coarse disseminated pyrite, with minor chalcopyrite and quartz veins. The main mineralised interval returned 11.65 m @ 5.11 g/t Au (from 65.89m) including 2.5 m @ 8.09 g/t Au (from 66.39 m) and 4.6 m @ 6.3 g/t Au (from 72.94 m), confirming the depth continuity of mineralization outcropping at the base of the pit. The high-grade gold assays are directly related to sulfide concentration (pyrite with minor chalcopyrite (see link) that forms structurally controlled, steeply-dipping shoots that repeat along the strike of the trends. A drill section is provided in Figure 2.

Figure 2. Drill Section, Hole NMDD 002 (Looking West)

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/5944/137905_ea6c9b30b4435986_002full.jpg

Sample Quality Analysis and Quality Control

Logging and sampling was undertaken at site by qualified personnel using a QA/QC protocol developed by Resouro. Samples are transported to ALS Laboratories sample preparation facility in Cuiaba. Sample pulps are then shipped in security-sealed bags to ALS Laboratories in Lima, Peru, and assayed using industry-standard assay techniques for gold and silver. Assays were undertaken using Fire Assay Au-AA26 with 50g aliquots followed by Atomic Absorption Spectroscopy (AAS) and a multi - element suite (ME-MS61) 48 using ICP-MS 4-acid digestion. Samples where coarse gold was present or that showed Fire Assay results of >100g/t Au, a Screen Fire Assay (Au-SCR24) was undertaken as verification.

Industry-standard quality control procedures were adopted by Resouro including the routine inclusion of field duplicates (1 every 40 samples), pulp blanks (1 every 25 samples) and blind certified reference standards (1 every 25 samples). Field duplicates are defined as a second sample split via the riffle splitter at the drill rig for RC samples and quarter core samples for the diamond core. Any variation away from pre- determined limits is discussed with the laboratory and any issues not resolved to the company's satisfaction are re-analysed on a batch-by-batch. External check laboratory assays were completed on ~5% of mineralised batches from 2019-2020 drilling by SGS- Geosol.

Coarse and pulp sample rejects from the preparation and analytical laboratories are retained by the laboratory, allowing for re-assaying in the future if required. All pulps are stored indefinitely.

Qualified Person

The technical content of this news release has been reviewed and approved by Marcelo Juliano de Carvalho, PhD, Director and COO of Resouro, and a qualified person as defined by National Instrument 43-101.

About Resouro Gold Inc.

Resouro is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil. The Company's key exploration asset is the 100%-owned Novo Mundo Gold Project in Mato Grosso, Brazil.

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