

Cerrado Gold Announces Successful Results of Annual and Special Meeting of Shareholders

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Shareholders vote overwhelmingly for all resolutions

TORONTO, June 27, 2024 - [Cerrado Gold Inc.](#) (TSXV:CERT)(OTCQX:CRDOF) ("Cerrado" or the "Company") is pleased to announce that at its Annual and Special Meeting (the "Meeting") of shareholders ("Shareholders") of the Company held earlier today, all resolutions presented to Shareholders were approved overwhelmingly. Details of the voting results are set out below.

Meeting Voting Results

A total of 40,637,097 common shares were voted at the Meeting, representing 39.490% of the votes attached to all outstanding common shares of the Company. All resolutions presented for Shareholder approval at the Meeting were duly authorized and approved as follows:

Election of Directors

The Shareholders elected each of the eight nominees listed in the Company's Management Proxy Circular (the "Circular") dated May 29, 2024. Details of the voting results are as follows:

Name	Votes For	%	Votes Withheld	%
Maria Virginia Anzola	35,537,458	98.078%	696,287	1.922%
Mark Brennan	34,969,592	96.511%	1,264,153	3.489%
Robert Campbell	35,276,658	97.359%	957,087	2.641%
Christopher Jones	35,549,658	98.112%	684,087	1.888%
Kurt Menchen	35,372,158	97.622%	861,587	2.378%
Jad Salomão	35,049,358	96.731%	1,184,387	3.269%
Elmer Prata Salomão	34,921,458	96.378%	1,312,287	3.622%
Robert Sellars	35,517,158	98.022%	716,587	1.978%

Appointment of Auditors

The resolution to re-appoint KPMG LLP ("KPMG") as auditors of the Company for the ensuing year, with their remuneration to be fixed by the board of directors was varied, as the Company received notice of resignation from KPMG after the publication of the circular dated May 29, 2024 on SEDAR+. Upon receiving the notice of KPMG, the Company appointed McGovern Hurley LLP to fill the auditor vacancy. At the meeting, the board varied the resolution so that McGovern Hurley LLP would be elected as auditors of the Company for the ensuing year, with their remuneration to be fixed by the board of directors. Details of the voting results are as follows:

	Total Votes	% of Votes Cast
Votes For	40,337,083	99.262%

Votes Withheld 300,014 0.738%

Total Votes Cast 40,637,097 100%

Approval of the Sale of Serra Alta Mineração Ltda.

The Shareholders approved the previously announced proposed arm's length sale by the Company to Amarillo Mineração Do Brasil Ltda., a subsidiary of [Hochschild Mining plc](#), of all of the issued and outstanding shares of the Company's subsidiary, Serra Alta Mineração Ltda., which holds the Company's Monte Do Carmo project in Brazil (the "Transaction").

	Total Votes	% of Votes Cast
Votes For	34,987,215	96.560%
Votes Against	1,132,623	3.126%
Votes Withheld	113,907	0.314%
Total Votes Cast	36,233,745	100%

Shareholder approval of the Transaction marks a significant milestone towards the closing of the Transaction, the terms and conditions of which are set out in the option agreement (the "Option Agreement") dated March 4, 2024, entered into among the Company, Amarillo Mineração Do Brasil Ltda., Hochschild Mining PLC and Serra Alta Mineração Ltda. The TSXV provided conditional approval of the Transaction on June 17, 2024.

The closing of the Transaction is subject to the satisfaction or waiver of the remaining conditions set out in the Option Agreement as well as the final approval of the TSXV. Please see the news release (the "News Release") of the Company dated March 5, 2024, and the Circular, for a comprehensive description of the Transaction and Option Agreement.

In accordance with the provisions of a Loan Agreement among the Company, as borrower, and Amarillo Mineração do Brasil Ltda, as lender (the "Lender"), dated March 4, 2024 (the "Loan Agreement"), immediately following the shareholders' approval of the Transaction, all of the credit obligations owing by the Company and two of its subsidiaries, Serra Alta Mineração Ltda and Serra Alta Participações Imobiliárias S.A., to the Lender under the Loan Agreement were deemed to have been repaid in full and therefore the Loan Agreement terminated. In accordance with the Loan Agreement, the amount outstanding that has been deemed to have been repaid shall be applied as partial consideration payable by the Lender to complete the Transaction.

The Option Agreement, the News Release and the Circular can be found on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

The Company also wishes to announce that Kurt Menchen is stepping down from his role as President & Country Manager, Brazil. Mr. Menchen will remain a director of the Company. Management and the Board wish to express their sincere gratitude to Mr. Menchen for all his contributions advancing the Monte do Carmo Project in Brazil.

About Cerrado

Cerrado Gold is a Toronto-based gold production, development, and exploration company focused on gold projects in South America. The Company is the 100% owner of both the producing Minera Don Nicolás and Las Calandrias mine in Santa Cruz province, Argentina, and the highly prospective Monte Do Carmo development project, located in Tocantins State, Brazil under option to Amarillo Mineração Do Brasil Ltda., a subsidiary of Hochschild Mining PLC. In Canada, Cerrado Gold is developing its 100% owned Mont Sorcier Iron Ore and Vanadium project located outside of Chibougamou, Quebec.

In Argentina, Cerrado is maximizing asset value at its Minera Don Nicolas operation through continued operational optimization and is growing production through its operations at the Las Calandrias Heap Leach project. An extensive campaign of exploration is ongoing to further unlock potential resources in our highly prospective land package in the heart of the Deseado Masiff.

In Canada, Cerrado holds a 100% interest in the Mont Sorcier Iron Ore and Vanadium project, which has the potential to produce a premium iron ore concentrate over a long mine life at low operating costs and low capital intensity. Furthermore, its high grade and high purity product facilitates the migration of steel producers from blast furnaces to electric arc furnaces, contributing to the decarbonization of the industry and the achievement of SDG goals.

For more information about Cerrado please visit our website at: www.cerradogold.com.

Mark Brennan
CEO and Chairman

Mike McAllister
Vice President, Investor Relations
Tel: +1-647-805-5662
mmcallister@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, the Transaction, including the fulfilment of the conditions under the Option Agreement, and the final approval of the Transaction by TSXV. In making the forward-looking statements contained in this press release, Cerrado has made certain assumptions, including, but not limited to satisfactory fulfilment or waiver of the conditions under the Option Agreement and the final approval of the TSXV in respect of the Transaction. Although Cerrado 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 the 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 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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