

Cerrado Gold Inc. Appoints Alonso Lujan as Vice President Exploration

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- Proven track record of discovery, resource and production expansion
- Demonstrated success in both the Deseado Massif and the Iberian Pyrite Belt

[Cerrado Gold Inc.](#) (TSXV:CERT) (OTCQX:CRDOF) (FRA:BAI0) ("Cerrado" or the "Company") is pleased to announce the appointment of Mr. Alonso Lujan to the position of Vice President Exploration effective June 1, 2025. Mr. Lujan has over 34 years of international experience in mineral exploration with a proven track record for discovery, resource and production expansion. After joining Cerrado as a consultant in February 2025, Mr. Lujan has now been appointed Vice President of Exploration.

Most recently Mr. Lujan spent eight years with Sierra Metals ("Sierra") as Vice President Exploration where he led the significant expansion of the mineral resources across their mines by 25 million ounces of silver and 300 million pounds of copper. As the General Manager for Sierra's Mexican operations, he successfully expanded production and lowered the All-In-Sustaining-Cost ("AISC"). Prior to Sierra, he spent six years with Matsa-Trafigura as the General Manager where he led the discovery of 50 million tonnes of additional mineral resources in less than two years, and doubled production from 2.2 to 4.6 million tonnes per year, which led to the growth in value of the operation from US\$300 million to US\$1.6 billion. Prior to that, he worked with Hochschild Mining and Minas de Bacis SA de CV, in the Deseado Massif, where his exploration and operational expertise led to increased production.

Mark Brennan, Executive Chairman, commented: "On behalf of the Board and Management teams, I would like to welcome Alonso to the team. He is a proven professional with a strong history of finding and expanding mineral resources and increasing production output. His experience in the Deseado Massif has provided a new perspective for a well planned and solid exploration program for the current 20,000 metre drill program about to begin at Minera Don Nicolas. The primary objective of the drill program is to add additional resources to extend the mine life at MDN. Additionally, his strong experience and record while working in the Iberian Pyrite Belt, will benefit the Company by potentially assisting in increasing the resource base and improving output as we continue to advance and develop the Lagoa Salgada VMS project."

About Cerrado

Cerrado Gold is a Toronto-based gold production, development, and exploration company. The Company is the 100% owner of the gold producing Minera Don Nicolás and Las Calandrias mine in Santa Cruz province, Argentina. In Portugal, the Company holds an 80% interest in the highly prospective Lagoa Salgada VMS project through its position in Redcorp - Empreendimentos Mineiros, Lda. In Canada, Cerrado Gold is developing its 100% owned Mont Sorcier high purity Iron ore project located outside of Chibougamou, Quebec.

In Argentina, Cerrado is maximizing the asset value at its Minera Don Nicolas operation through continued operational optimization, cost reductions 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 Massif.

In Portugal, Cerrado is focused on the development of the highly prospective Lagoa Salgada VMS project located on the prolific Iberian Pyrite Belt in Portugal. The Lagoa Salgada project is a high-grade - low cost, polymetallic project, demonstrating a typical mineralization endowment of zinc, copper, lead, tin, silver, and gold. Extensive exploration upside potential lies both near deposit and at prospective step-out targets across the large 7,209-hectare property concession. Located just 80km from Lisbon and surrounded by exceptional infrastructure, Lagoa Salgada offers a low-cost entry to a significant exploration and development opportunity, already showing its mineable scale and cashflow generation potential.

In Canada, Cerrado holds a 100% interest in the Mont Sorcier Iron project, which has the potential to

produce a high quality premium iron 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 sustainable development 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.

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