Lavras Gold Reports High-Grade Intercept at Caneleira Target in Southern Brazil

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Top intercept returns 21.66 g/t gold over 15 metres, including 52.73 g/t gold over 6 metres*

- These results reinforce Company's view of district-scale growth and development with this new front at Caneleira and vicinity adding to the Butiá-Fazenda do Posto ("Butiá-Fazenda") Project.
- Significant intersections at Caneleira include:
  - Hole 25CN016 intercepted 21.66 grams per tonne ("g/t") gold ("Au") over 15 metres ("m") from 131m, including 52.73 g/t Au over 6m from 135m and including 132.93 g/t over 2m from 139m; and
  - Hole 24CN011 intercepted 0.58 g/t Au over 36m from 23m, including 1.94 g/t Au over 6m from 33m.

*Drilled width, true width unknown

Toronto, February 24, 2026 - Lavras Gold Corp. ("Lavras Gold" or the "Company") is pleased to report drill results from its Caneleira Target, located 2 kilometers north of the flagship Butiá-Fazenda do Posto Gold Project ("Butiá-Fazenda" or the "Project") at the Lavras do Sul Project ("LDS Project") in Rio Grande do Sul, Brazil. These results, which are derived from 5,461 metres of diamond drilling in 24 holes, are from drilling (16 holes) (Tables 1 and 3) by Lavras Gold, materially adding to historical results (8 holes) (Tables 2 and 4). previously reported by predecessor company Amarillo Gold Corp.

Drilling at Caneleira confirms robust gold mineralization, including high-grade intervals with visible gold, hosted within laterally extensive and strongly hydrothermally altered structural zones that remain open along strike and at depth. While geologically and geochemically distinct from the Butiá-Fazenda system, the style of mineralization demonstrates strong continuity and scale potential. Caneleira holes were drilled in the area which has the largest and most coherent gold-in-soil anomalies within the Company's 23,000-hectare property and includes within its extensive footprint previous discoveries at Zeca Souza, Galvao and Olaria. The Company will extend its drilling campaign in this area through step out drilling as structural alteration and grade trends emerge from current drilling; as well as testing coincident soil geochemistry and recessive topography anomalies, which are known to be important mineralization vectors that the Company has applied with success on other targets to date.

Caneleira Target

Gold mineralization at Caneleira (Figures 1, 2 and 3) is hosted in NNE-oriented cataclastic zones with strong hydrothermal alteration, quartz veining and sulfide mineralization, locally associated with visible gold. Mineralization remains open both along strike and at depth.

Recent drilling materially builds upon historical results previously reported by predecessor company Amarillo Gold Corp., including Hole LDH-114, which returned 0.57 g/t Au over 106m (from 156m) and Hole LDH-111, which returned 1.01 g/t Au from 44m (from surface), including 17.67 g/t over 1m (from 25m).

"These results demonstrate the caliber of exploration upside that exists contiguous to our most advanced asset, Butiá-Fazenda," said Hemdat Sawh Interim CEO and CFO of Lavras Gold.

"We will continue to drill at Caneleira aiming to expand the search space over this target area. We believe

this area represents a large, high-quality system with the potential to significantly add to the gold inventory at the LDS Project. We are continuously unlocking value across this district, and these results prove that we are only beginning to uncover the full potential of this already large scale system," added Jon Hill Interim VP Exploration of Lavras Gold.

Click here for additional comments from Interim VP Exploration, Jonathan Hill.

Figure 1 - Target location map showing Butiá-Fazenda and nearby priority targets (Caneleira, Olaria, Zeca Souza, Galvao, Matilde and Cerrito) within the Lavras do Sul Project. Extensive gold-in-soil anomalism (>50 ppb Au) is highlighted in pink, together with most recently reported Mineral Resources (2022 Pre-Fazenda Discovery) and the 2 km and 5 km radii of influence around Butiá-Fazenda, illustrating the strong spatial clustering and district-scale upside potential. Aurora and Dourada are two priority, early stage targets for diamond drill testing in the near future.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10429/285024_a1df8e2fe439c8d3_002full.jpg

Figure 2 - Zoomed view of Figure 1 above highlighting the close proximity of the Caneleira target to the Butiá-Fazenda Project, showing drill hole traces and associated mineralized zones. Again, note the widespread gold in soil anomalism shown in pink which represents the >50 ppb gold in soil contour.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10429/285024_a1df8e2fe439c8d3_003full.jpg

Figure 3 - Zoomed view of Figure 2 above highlighting the relative position of drill hole intersections and the mineralized envelope defined at a cut-off grade of 0.1 g/t Au at Caneleira. Note that follow up diamond drilling is in progress, planned hole traces are presented in blue. Assay results from this drilling will be published in due course as received from the laboratory.

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Caneleira Geology

The Lavras do Sul Intrusive Complex comprises multiple intrusive bodies/stocks with varied compositions, mainly biotite-granodiorites and biotite-monzogranites, plus perthite granites, syenites, ultramafic rocks including lamprophyre bodies locally resembling kimberlites. The complex has experienced multiple hydrothermal alteration cycles (epithermal to mesothermal) along NNE-trending and potentially subsidiary lineaments/shear zones. These structures are clearly evident in the available magnetic and radiometric geophysical surveys and in places are also coincident with strong gold and associated pathfinder elements in soil anomalism.

These processes formed mineralized bodies in favourable structural, lithological and or alteration zones, with the mineralization delineated at Butiá-Fazenda, Cerrito and now Caneleira the most advanced examples. Perthitic granites underwent progressive hydrothermal alteration to albitite and episyenite, which are the main hosts of gold mineralization. Gold is commonly associated with galena and sphalerite in Butiá-Fazenda.

In the Caneleira area and nearby targets (e.g. Olaria), drilling identified wide NNE-oriented cataclastic bands in biotite-monzogranites and biotite-granodiorites. These bands are variably hydrothermally altered (sericite, albite, hematite, phengite, chlorite, carbonate, minor tourmaline) and contain quartz veins/stockworks. Pyrite is the dominant sulfide, with galena, sphalerite, and chalcopyrite also present. Gold in Caneleira is typically associated with cataclastic, hydrothermally altered, sulfidized rocks and locally with episyenite intercalations. Geochemically, Caneleira rocks have lower Zr, La, Y, Th, and U than altered rocks in Butiá-Fazenda and show a Bi-Cd-Ag-Pb-Te-Zn geochemical signature which is also distinct from the Butiá-Fazenda signature. Drill hole 25CN016 discovered two strongly altered, gold-bearing horizons marked by intense albitization,

phengitization, sulfidation, and visible gold. Ongoing drilling aims to define the extent and geometry of these promising mineralized zones .

Figure 4 - Drill core from hole 25CN016 showing the style of mineralization along the interval from 134 to 141 m. The interval is characterized by hydrothermal alteration and sulfide mineralization, with visible gold observed between 139 and 140 m.

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https://images.newsfilecorp.com/files/10429/285024_a1df8e2fe439c8d3_005full.jpg

Figure 5 - Long section and core photographs from hole 25CN016 highlighting the high-grade gold interval between ~132-143 m.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10429/285024_a1df8e2fe439c8d3_006full.jpg

Figure 6 - Visible gold (Vg) observed in drill holes 26CN019 (108-109 m) and 26CN020 (149-150 m), associated with strongly hydrothermally altered and sulphide-bearing intervals. Assay results for these holes are pending, but visual mineralization confirms continuity of the mineralized system beyond the currently reported intercepts

To view an enhanced version of this graphic, please visit:
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Butiá-Fazenda do Posto

The Company continues to execute its 2026 drilling program, environmental impact assessment, engineering, resource update and metallurgical test work and is focused on advancing Butiá-Fazenda towards application for the Preliminary License ("LP") in Q3 2026. Final drilling results from the 2025 campaign (8 holes) are being evaluated and will be released shortly.

Executing a Dual Strategy: Advance Development, Unlock Upside

Lavras Gold's primary objective remains the advancement through permitting and development of the Butiá-Fazenda Project towards Mineral Resource Inventory growth. This is being achieved through the drill-bit, building on the previously disclosed (Butiá only), NI 43-101 Compliant Mineral Resource of 12.9 million tonnes (Mt) at 0.91 g/t Au containing 377koz (Measured and Indicated) and 3.7Mt at 0.97 g/t Au containing 115koz (Inferred) at a 0.30 g/t Au cut-off), reported with an effective date of January 25, 2022, prior to the discovery of Fazenda.[1]

In parallel with advancing permitting and development activities at Butiá-Fazenda, the Company will continue drilling at Caneleira and vicinity given these exciting drill results,and will target other high priority targets on the eastern side of the LDS Project.,

To support this strategy, Lavras Gold has initiated a comprehensive review of its Mineral Resource Inventory and broader endowment potential across the district. This work will include a thorough review of the Cerrito Target where a NI 43-101 compliant Mineral Resource of approximately 8.2Mt at 0.70 g/t Au containing 188koz (Indicated) and 13.2Mt at 0.69 g/t Au containing 293koz (Inferred) at a 0.30 g/t Au cut-off grade, reported with an effective date of May 31, 2022.[2] This strategy of accelerated exploration investment will allow refinement of targeting priorities and ensure drilling programs support both near-term development decisions and medium to long-term value creation.

Qualified Person

Jonathan Hill, Director and Interim Vice President of Exploration for Lavras Gold Corp., is the "Qualified Person" as ‎defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the technical information contained in this release.

QA/QC

Quality Assurance & Quality Control: 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 drill hole 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 85% passing 1.0 mm, riffle splitting to obtain 500g aliquots, and pulverizing to 85% passing 75 microns.

Pulps are shipped to ALS Laboratories Inc. in Lima, Peru and analyzed by a 50g fire assay and AAS finish. Three 50g aliquots are taken for samples in the mineralized zone and one aliquot is taken in fresh rocks. The average grade of the three aliquots is used to determine the final grade of the mineralized sample.

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.

Lavras Gold has been targeting larger intersections of greater than 0.25 g/t gold. Intersections that are lower than this threshold may provide exploration insight and may therefore be disclosed. The Company maintains a robust QA/QC program that includes the collection and analysis of duplicate samples and the insertion of blanks and standards (certified reference material).

About the LDS Project

The LDS Project is centered on the town of Lavras do Sul in Rio Grande do Sul, Brazil. It is approximately 320 kilometers, or a 4.5-hour drive, from the state capital of Porto Alegre. The Company, through its subsidiary holds, directly or indirectly, contractual interests over 34 mineral rights covering approximately 23,000 hectares.

The LDS intrusive complex is a multiphase intrusive center that is surrounded by coeval volcanic rocks to the east. Geologically, LDS is in the far south of the Neoproterozoic Mantiqueira Province, a 2,700-kilometre-long belt of tectonically and magmatically accreted terrains that stretch as far south as the coastline of central Uruguay and north into southern Bahia State in Brazil. The most advanced targets are the Butiá and Cerrito gold deposits - Butiá with 377,000 ounces of gold in the Measured and Indicated categories and 115,000 ounces of gold in the Inferred category, and Cerrito with 188,000 ounces of gold in the Indicated category and 293,000 ounces of gold in the Inferred category.

1. NI 43-101 Technical Report Mineral Resource for the Butiá Gold Prospect, Rio Grande do Sul, Brasil. Prepared by VMG Consultoria e Soluções Ltda. January 25, 2022 (Effective Date).
2. NI 43-101 Technical Report Mineral Resource for the Cerrito Gold Prospect, Rio Grande do Sul, Brasil. Prepared by VMG Consultoria e Soluções Ltda. May 31, 2022 (Effective Date).

About Lavras Gold Corp.

Lavras Gold Corp. is a Canadian exploration company focused on realizing the potential of its LDS Project

situated in a highly prospective gold district in southern Brazil. The LDS Project is located near the town of Lavras do Sul in Rio Grande do Sul, in Rio Grande do Sul State of Brazil and is primarily an intrusive hosted gold system of possible alkaline affinity. More than 24 gold prospects centred on historic gold workings have been identified on the LDS Project properties, which span more than 23,000 hectares. For more information on Lavras Gold visit www.lavrasgold.com.

On Behalf of Lavras Gold Corp.

"Hemdat Sawh"

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Forward-looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, are forward-looking statements that involve various risks and uncertainties, including regarding the Company's plans to carry out work, complete a technical report and a PEA. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Table 1. Results for 9 diamond drill intersections at Caneleira Target performed by Lavras Gold (the remaining 7 holes did not return significant results).

Drill Hole	From (m)	To (m)	Interval (m)	Grade (g/t Au)
20CN002	0.00	3.00	3.00	1.126
	109.40	119.70	10.30	0.780
	Including			
	116.50	118.50	2.00	2.425
20CN003	93.00	108.82	15.82	0.207
	Including			
	99.06	100.30	1.24	1.385
20CN004	113.50	119.13	5.63	1.114
	Including			
	117.35	118.50	1.15	4.710
24CN007	32.00	36.00	4.00	0.738

	104.00	110.00	6.00	0.523
	149.00	161.00	12.00	0.244
	171.00	182.00	11.00	0.298
	191.00	197.00	6.00	0.616
	216.00	222.00	6.00	1.650
	Including	221.00	222.00	1.00	9.070
	231.00	236.00	5.00	0.578
	260.00	263.00	3.00	1.207
	280.00	281.00	1.00	2.710
	340.00	351.00	11.00	0.565
24CN011	23.00	59.00	36.00	0.579
	Including	33.00	39.00	6.00	1.939
	Including	46.00	47.00	1.00	2.260
	338.00	339.00	1.00	4.120
25CN012	166.00	168.00	2.00	0.558
	185.00	189.00	4.00	0.592
	203.00	206.00	3.00	0.566
	258.00	352.00	94.00	0.170
25CN013	93.00	105.00	12.00	0.415
25CN015	98.00	99.00	1.00	1.100
25CN016	100.00	107.00	7.00	2.186
	Including	103.00	105.00	2.00	6.112
	131.00	146.00	15.00	21.663
	Including	135.00	141.00	6.00	52.731
	Including	139.00	141.00	2.00	132.933

Table 2. Results for all diamond drill intersections at Caneleira Target performed by Amarillo Gold Corp.

Drill Hole		From (m)	To (m)	Interval (m)	Grade (g/t Au)
LDH-110		70.40	92.50	22.10	1.040
	Including	80.50	87.50	7.00	2.280
		140.50	144.50	4.00	5.490
	Including	143.50	144.50	1.00	16.160
LDH-111		0.00	44.00	44.00	1.009
	Including	25.00	26.00	1.00	17.672
		63.50	67.50	4.00	0.404
		91.50	94.50	3.00	0.422
		121.50	124.00	2.50	0.897
LDH-112		80.00	89.00	9.00	0.838
		100.00	106.00	6.00	0.263
		121.00	126.00	5.00	0.545
		136.00	137.00	1.00	2.362
		163.00	164.00	1.00	0.778
		178.00	180.00	2.00	0.817
LDH-113		46.00	65.00	19.00	0.653
	Including	59.00	60.00	1.00	2.068
		93.00	105.00	12.00	0.739
LDH-114		8.00	20.00	12.00	0.460
		53.00	83.00	30.00	0.557
	Including	62.00	63.00	1.00	3.568
		127.50	132.00	4.50	1.179
		156.00	262.00	106.00	0.573
	Including	156.00	159.00	3.00	2.226
	Including	244.00	248.00	4.00	1.256
		297.00	300.00	3.00	0.920
LDH-115		41.00	43.00	2.00	0.384
		69.00	70.00	1.00	11.000
		171.00	172.00	1.00	0.754

	183.00	184.00	1.00	0.828
	192.00	204.00	12.00	0.306
	294.00	296.00	2.00	0.732
LDH-116	114.00	122.00	8.00	0.398
	142.00	144.00	2.00	0.558
	150.00	152.00	2.00	0.357
	217.00	220.00	3.00	0.223
LDH-117	24.00	28.00	4.00	0.487
	142.00	144.00	2.00	0.558
	150.00	152.00	2.00	0.357
	217.00	220.00	3.00	0.223

Table 3. Diamond drill hole data for Caneleira (Lavras Gold)

Drill Hole	Easting	Northing	Elevation (m)	Azimuth (Degrees)	Dip (Degrees)	Start Depth (metres)	Final Depth (metres)
20CN001	219619	6588742	361	200	-60	0	129.6
20CN002	219486	6588593	377	200	-60	0	149.15
20CN003	219236	6588863	367	200	-60	0	141
20CN004	219554	6588671	369	200	-60	0	152.01
20CN005	219697	6588597	359	200	-60	0	169.35
24CN006	221005	6587907	373	260	-60	0	409.14
24CN007	220557	6588815	326	200	-60	0	363.7
24CN008	218844	6588314	327	290	-60	0	183.49
24CN009	218844	6588319	334	110	-60	0	229.12
24CN010	218758	6588301	333	290	-60	0	66
24CN011	218969	6588170	340	110	-60	0	358.02
25CN012	218952	6588061	335	110	-60	0	429.79
25CN013	218942	6587945	325	110	-60	0	199.24
25CN014	218756	6588308	328	160	-60	0	366.5
25CN015	219046	6588642	351	270	-60	0	225.28
25CN016	219146	6588392	336	290	-60	0	216.37

Table 4. Diamond drill hole data for Caneleira (Historical - Amarillo Gold Corp.)

Drill Hole	Easting	Northing	Elevation (m)	Azimuth (Degrees)	Dip (Degrees)	Start Depth (metres)	Final Depth (metres)
LDH-110	218688	6588271	325	190	-60	0	149
LDH-111	218742	6588227	329	190	-60	0	131
LDH-112	218831	6588234	332	190	-60	0	201
LDH-113	218907	6588216	336	190	-60	0	195
LDH-114	219031	6588180	341	190	-60	0	303
LDH-115	219153	6588158	353	190	-60	0	299
LDH-116	219259	6588110	355	190	-60	0	296
LDH-117	219377	6588098	359	180	-60	0	100

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