

Cerrado Gold Granted Injunction on Its Lagoa Salgada Project in Portugal

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- Granting of injunction sought by Cerrado suspends the effects of the opinion of the Portuguese environmental agency.
- Concession contract for Lagoa Salgada remains valid and in good standing.

TORONTO, June 17, 2026 -- CERRADO GOLD [TSX.V: CERT] [OTCQX: CRDOF] ("Cerrado" or the "Company") is pleased to announce that its wholly owned subsidiary, Redcorp - Empreendimentos Mineiros, Lda. ("Redcorp") has been granted the injunctive relief it sought in connection with the opinion of the Portuguese Environmental Agency (Agência Portuguesa do Ambiente - "APA").

Granting of the injunction has the effect of suspending the effects of the APA opinion while the legal action commenced by Redcorp to overturn APA's opinion continues to progress. This decision ensures that Redcorp continues to hold its concession contract and PIN classification for the Lagoa Salgada project valid and in good standing.

Mark Brennan, CEO & Chairman commented: *"We are pleased that the court has agreed with our position. The Company continues to work with relevant stakeholders in Portugal towards a resolution that would see the Lagoa Salgada mine permitted and built."*

About Cerrado

Cerrado Gold is a Toronto-based gold production, development, and exploration company. The Company is the 100% owner of the 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 Iron project located outside of Chibougamau, Quebec.

In Argentina, Cerrado is maximizing asset value at its Minera Don Nicolas ("MDN") 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 Portugal, Cerrado is focused on the development and exploration 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 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 existing infrastructure, Lagoa Salgada offers a low-cost entry to a significant development and exploration opportunity, already showing its mineable scale and cashflow generation potential.

In Canada, Cerrado is developing its 100% owned Mont Sorcier high-purity, high-grade, Direct Reduced Iron project, located on the traditional Cree territory of Eeyou Istchee James Bay in the municipality of Chibougamau. The Mont Sorcier project has the potential to produce a 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, the potential outcome of ongoing legal matters or the likelihood that a negotiated settlement can be reached. In making the forward-looking statements contained in this press release, Cerrado has made certain assumptions. 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 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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