



November 5, 2020

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CERRADO GOLD APPOINTS DR. JON GILLIGAN AND MR. DAVID BALL TO ITS BOARD OF DIRECTORS

TORONTO, ONTARIO – Cerrado Gold Inc. ("Cerrado" or the "Company") is pleased to announce the appointments of Dr. Jonathan Gilligan and Mr. David Ball to the Company's Board of Directors.

Dr. Gilligan is currently Vice President, Automated Mine Design at Torex Gold Resources Inc., a mid-tier gold producer with assets in Mexico. He previously held senior technical and operating roles with SSR Mining and prior to that, multiple executive positions with BHP. During his 35-year career in the mining industry Dr. Gilligan has led teams in advanced exploration, resource development, capital projects, technical services and mine operations. Dr. Gilligan brings extensive technical, advanced projects, mines start-up and operating experience across multiple commodities in South America, Australia and Central/Southern Africa. Dr. Gilligan holds a Bachelor of Science with Honors in Geology (University College London) and a Doctorate in economic geology (University of Southampton).

Mr. Ball is currently Chief Financial Officer of Santiago Metals Limitada. A private Chilean based copper producer and portfolio company of US Private Equity group, Denham Capital. Prior to his current role he held several positions at Macquarie Capital, an Australian Investment Bank. During his career in the metals and mining sector, Mr. Ball has been actively involved in M&A, corporate advisory and fund raising of both equity and debt. Mr. Ball brings mining focused operational and capital markets experience from Australia, South East Asia and North & South America. Mr. Ball holds a Bachelor of Commerce with Distinction (Curtin University) and a Masters of Finance (INSEAD).

Mark Brennan, Co-Chairman and CEO of Cerrado commented: *"We are very pleased to have Jon and David join us at Cerrado. Jon and David bring a wealth of knowledge and experience in both operations and finance within the global mining industry that will provide strong guidance as we look to grow Cerrado's key assets in Brazil and Argentina. We look forward to their contributions as they assist with Cerrado's transition into a mid tier gold producer."*

About Cerrado Gold

Cerrado Gold is a private gold production and exploration company with gold production derived from its 100% owned Minera Don Nicolas mine in Santa Cruz province, Argentina. The company is also undertaking exploration at its 100% owned Monte Do Carmo project located in Tocantins, Brazil. For more information about Cerrado Gold please visit our website at www.cerradogold.com.

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