



November 21, 2022

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**CERRADO GOLD ANNOUNCES DISCOVERY OF NEW MINERALIZED ZONE AT THE SERRA ALTA DEPOSIT AND REPORTS ADDITIONAL RESULTS FROM THE INFILL PROGRAM AT ITS MONTE DO CARMO PROJECT IN BRAZIL**

- **Discovery of new mineralized zone 150m east of the East zone at Serra Alta (“E3”)**
- **Notable results in new extensional areas (E3 and Gogo de Onça):**
  - **FSA-283: 48m at 2.01 g/t Au from 362m; and**
  - **FGO-014: 4m at 59.97g/t Au from 171m**
- **Notable results in all three deposit zones (East Zone, Pit Norte, and Pit Sul)**
  - **FSA-274: 9m at 10.89 g/t Au from 88m; and**
  - **22m at 2.77 g/t Au from 43m; including 2m at 10.19 g/t Au from 43m**

**TORONTO, ONTARIO - Cerrado Gold Inc.** [TSX.V: CERT][OTCQX:CRDOF] (“Cerrado” or the “Company”) is pleased to announce the discovery of a new mineralized zone, named E3, located approximately 150m to the east of the previously outlined East Zone at Serra Alta and new assay results from its ongoing infill/condemnation and extensional drill program at the Serra Alta deposit at its Monte do Carmo Project located in Tocantins State, Brazil (“MDC”).

The drill program commenced in Q4 2021 with the aim to upgrade the bulk of the resources into Measured and Indicated categories, target new satellites, extensional zones, condemn areas of project infrastructure and support the ongoing Feasibility Study. This phase of drilling has been extended to Q4, to target several extensional zones such as Gogó de Onça (“Gogo”) to be incorporated into the feasibility study and further define the newly discovered E3 zone, reported for first time in this release.

The Company is currently reporting assay results from 31 drill holes, totaling 10,647m (see Tables 1 & 2) completed from June to September 2022. As of November 4, 2022, a total of 172 drill holes, totaling 42,068m have been completed as part of the 2022 program, including 137 holes at Serra Alta; and 35 holes in the satellite exploration areas. The Company currently has 5 drill rigs on site and plans to complete the current phase of drilling by Mid-December.

## Drill Hole Highlights (All composites are reported as true thickness):

### Serra Alta (Infill)

#### FSA-274

- 9m at 10.89 g/t Au from 88m
  - Including 4m at 25.68 g/t Au from 90m
- 22m at 2.77 g/t Au from 43m
  - Including 2m at 10.19 g/t Au from 43m

#### FSA-292

- 37m at 4.16g/t Au from 35m
  - Including 7m at 15.46 g/t Au from 38m

#### FSZ-008

- 13m at 5.53g/t Au from 333m
  - Including 3m at 24.39 g/t Au from 343m

#### FSA-283

- 48m at 2.01 g/t Au from 362m
  - Including 7m at 7.38 g/t Au from 367m

#### FGO-014

- 4m at 59.97g/t Au from 171

Mark Brennan, CEO and Co-Chairman commented *“The new E3 mineralized zone is the second satellite discovery announced at Serra Alta this year as part of the infill drill program. Serra Alta continues to show its strong mineral endowment and the successive satellite discoveries point to the wider exploration potential we see at Monte do Carmo.”*

### **E3 Discovery**

E3 is considered a newly discovered mineralized zone that is located to the East of the East zone at distances between 100 and 200m. Very importantly, besides the granite hosted gold bearing quartz veins, some of the mineralization in E3 is hosted by felsic volcanic rocks and by a granitic porphyry. In general, the felsic volcanics act as a cap to the mineralization at Serra Alta with minor mineralization extending beyond the contact with the underlying granites.

Cerrado’s main working hypothesis for having mineralized volcanics in E3 relates to the presence of a granitic porphyry dyke swarm zone with a general west/Northwest direction, that seems to provide a permissive host rock and fluid conduits to upper stratigraphic levels. The results reported today and the geological logging of additional holes with assays still pending allow us to infer a preliminary North-South strike length of approximately 250m for E3, with no constraints yet in terms of the down dip dimensions. Additional holes are required to fully validate the direction of the main mineralization trend, which at this point is believed to follow the Serra Alta North-South direction,

oblique to the porphyritic dyke direction. It is presumed that E3 will provide fresh ounces to the resource inventory. Additionally, the occurrence of gold in higher stratigraphic levels, reverts the trend of deepening of mineralization towards the east (East Zone). This is positive in terms of mining optionality and development costs both in an open pit or underground scenario.

Hole FSZ-008, considered the discovery hole, was drilled as a condemnation hole to assess the western margin of a possible waste rock facility. FSZ-008 includes 13m at 5.53g/t Au from 333m, including 3m at 24.39 g/t Au from 343m. Gold mineralization in this hole is identical to Serra Alta (associated to quartz veins) but is mainly hosted by granitic porphyritic rock. Some of the quartz veins in the porphyritic host exhibit sinuous borders that might indicate very close temporal proximity between the porphyry emplacement and cooling and the quartz vein formation.

Hole FSA-283, drilled approximately 100m to the south of the discovery hole, intercepted 48m at 2.01 g/t from 362m. Quartz veins in this interval are hosted both by felsic volcanics and by granitic porphyries. Cerrado is aggressively drilling E3 to establish the controls of the mineralization, continuity, shape, and size.

### **Gogó de Onça**

Cerrado disclosed the discovery of Gogo on June 23, 2022 with additional results on September 26, 2022. Further drilling has now been completed on the target providing a high confidence level that incremental ounces can be incorporated into the ongoing Feasibility study. Eleven new holes are reported today for Gogo, highlighting hole FGO-014, located approximately 250m to the north of the discovery hole FGO-001. FGO-014 intersected 4m at 59.97g/t Au from 171m. This intersection is associated with a mineralized shear zone that extends beyond the Gogo main zone where better lateral continuity of parallel veins occurs.

### **Serra Alta infill**

#### *East Zone*

Drill holes FSA-250, FSA-272, FSA-274, FSA-275, FSA-279, FSA-284, FSA-285, FSA-287, FSA-288 were collared in the East Zone. The best reported intercepts in the East Zone correspond to holes FSA-274 and FSA-288 collared in the southern and central segments of the East Zone respectively. Hole FSA-274 confirmed the high-grade nature of the southern edge of the East Zone, in the proximity of the F1 faulted contact. FSA-274 contains 9m at 10.89 g/t Au from 88m, including 4m at 25.68 g/t Au from 90m. The best results of FSA-288 comprise 24m at 1.85 g/t Au from 195m, including 4m at 4.36 g/t Au from 199m.

#### *Pit Norte*

Drill Hole FSA-280 was collared in the southern edge of the Pit Norte. The best intercept included 12m at 1.54 g/t Au from 84m

#### *Pit Sul*

Drill Holes FSA-289 and FSA-292 were collared in the central part of Pit Sul aiming to convert any remaining gaps of inferred blocks. Hole intercepted 37m at 4.16g/t Au from 35m, including 7m at 15.46 g/t Au from 38m. This interval is almost contiguous to the preceding shallow segment of the hole that includes 25m (almost from surface) of 0.54 g/t Au. Hole FSA-292 is remarkable in confirming the extent and tenor of the shallow segments of the deposit that will most probably constitute the early feed in the payback mining period.

*Miscellaneous*

Drill holes FSZ-006 and FSZ-007, were collared in the Eldorado area, southeast of the existing resources to condemn an area that could be used for waste rock facilities, returning no mineralized intercepts.

Figure 1. Reported and Ongoing Drill Hole Locations

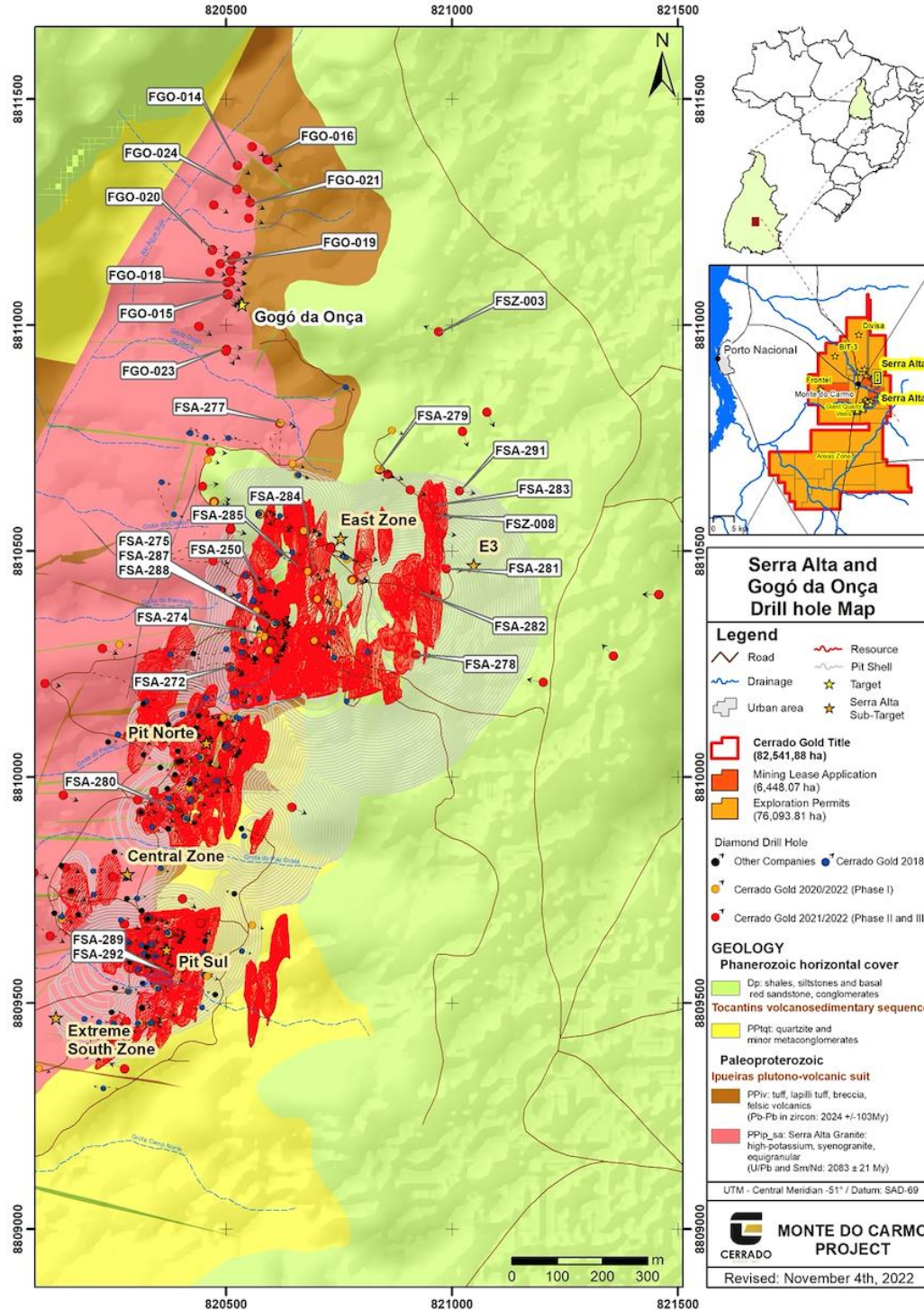
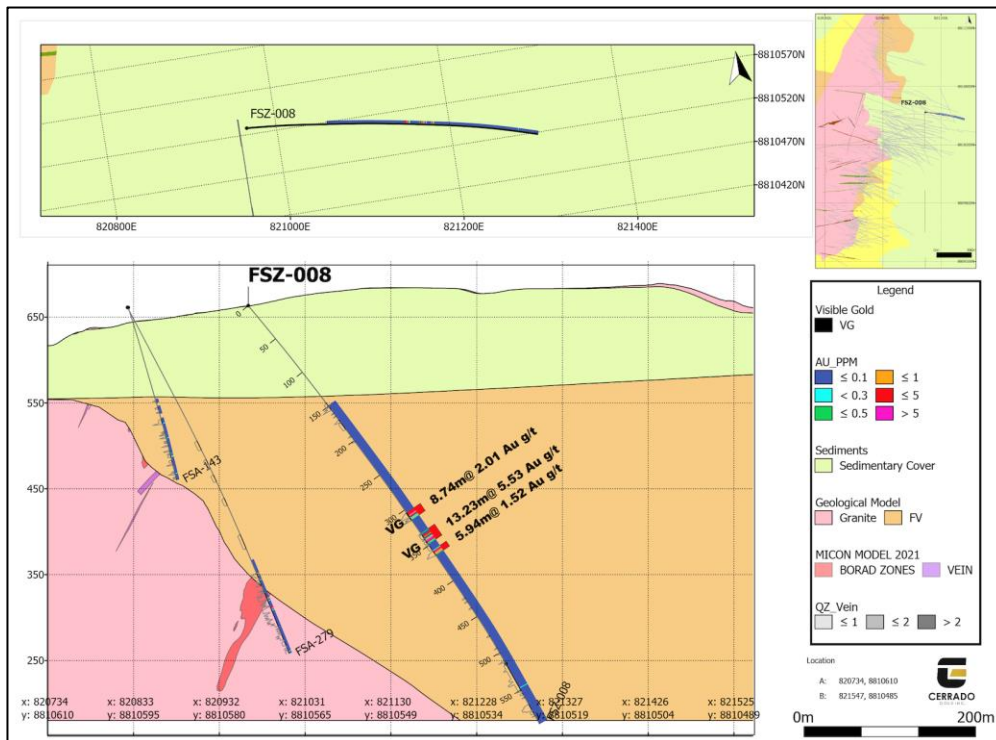
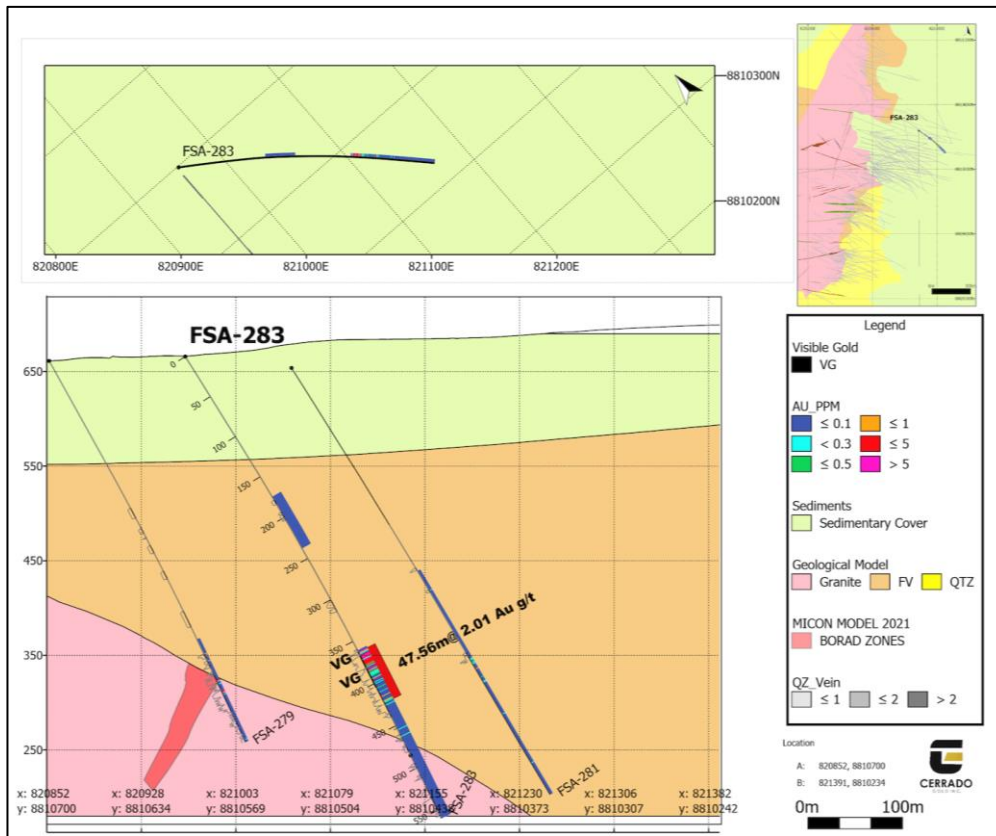


Figure 2. Select Highlighted Cross Sections of Reported Holes  
**E3 Discovery**



\* Scales vary by section

[Link for additional select Cross sections](#)

Table 1. Drill Hole Composites

East Zone	DDH	From	To	LENGTH (m)	True Width (m)	Au (g/t)
		FSA-250	48.06	49.09	1.03	1.03
	FSA-250 and	53.54	54.76	1.22	1.22	0.36
	FSA-250 and	59.33	60.46	1.13	1.13	0.52
	FSA-250 and	91.93	95.20	3.27	3.27	0.58
	FSA-250 and	104.92	106.19	1.27	1.27	0.38
	FSA-250 and	<b>116.95</b>	<b>136.63</b>	<b>19.68</b>	<b>19.68</b>	<b>0.59</b>
	FSA-250 Includes	133.41	134.55	1.14	1.14	3.44
	FSA-250 and	185.84	187.05	1.21	1.21	0.46
	FSA-250 and	319.24	320.29	1.05	1.05	0.67
	FSA-250 and	344.44	345.48	1.04	1.04	0.62
	FSA-250 and	348.47	349.41	0.94	0.94	3.81
	FSA-250 and	353.68	354.77	1.09	1.09	0.30
	FSA-250 and	362.46	369.59	7.13	7.13	0.73
	FSA-250 and	389.83	390.85	1.02	1.02	2.96
	FSA-272	42.90	43.98	1.08	0.93	0.30
	FSA-272 and	54.63	55.78	1.15	1.00	0.49
	FSA-272 and	64.51	68.72	4.21	3.64	2.09
	FSA-272 and	<b>85.80</b>	<b>101.60</b>	<b>15.80</b>	<b>13.68</b>	<b>1.16</b>
	FSA-272 includes	<b>96.40</b>	<b>100.54</b>	<b>4.14</b>	<b>3.58</b>	<b>3.02</b>
	FSA-272 and	<b>108.20</b>	<b>115.75</b>	<b>7.55</b>	<b>6.54</b>	<b>2.32</b>
	FSA-272 includes	<b>111.45</b>	<b>112.50</b>	<b>1.05</b>	<b>0.91</b>	<b>15.50</b>
	FSA-274	22.00	23.06	1.06	0.88	0.36
	FSA-274 and	25.16	26.17	1.01	0.84	0.35
	FSA-274 and	34.82	35.83	1.01	0.84	0.39
	FSA-274 and	<b>43.40</b>	<b>69.87</b>	<b>26.47</b>	<b>22.05</b>	<b>2.77</b>
	FSA-274 includes	<b>43.40</b>	<b>46.30</b>	<b>2.90</b>	<b>2.42</b>	<b>10.19</b>
	FSA-274 includes	<b>58.57</b>	<b>61.01</b>	<b>2.44</b>	<b>2.03</b>	<b>12.41</b>
	FSA-274 and	<b>87.70</b>	<b>98.78</b>	<b>11.08</b>	<b>9.23</b>	<b>10.89</b>
	FSA-274 includes	<b>90.01</b>	<b>94.53</b>	<b>4.52</b>	<b>3.76</b>	<b>25.68</b>
	FSA-274 and	114.69	120.32	5.63	4.69	0.81
	FSA-274 and	<b>132.44</b>	<b>160.09</b>	<b>27.65</b>	<b>23.03</b>	<b>1.19</b>
	FSA-274 includes	<b>142.62</b>	<b>145.90</b>	<b>3.28</b>	<b>2.73</b>	<b>4.11</b>
	FSA-274 includes	151.36	152.44	1.08	0.90	5.09
	FSA-274 and	163.25	166.44	3.19	2.66	0.60
	FSA-275	34.95	35.84	0.89	0.87	0.31

FSA-275	and	40.83	51.00	10.17	9.98	0.77
FSA-275	and	69.43	76.63	7.20	7.06	0.43
FSA-275	and	<b>80.70</b>	<b>103.80</b>	<b>23.10</b>	<b>22.66</b>	<b>1.21</b>
FSA-275	includes	81.94	85.10	3.16	3.10	3.08
FSA-275	and	107.17	110.44	3.27	3.21	1.45
FSA-275	and	117.85	119.85	2.00	1.96	0.79
FSA-275	and	134.35	138.79	4.44	4.36	0.37
FSA-275	and	<b>162.39</b>	<b>176.16</b>	<b>13.77</b>	<b>13.51</b>	<b>1.18</b>
FSA-275	and	178.29	180.30	2.01	1.97	0.33
FSA-275	and	<b>187.75</b>	<b>200.88</b>	<b>13.13</b>	<b>12.88</b>	<b>1.56</b>
FSA-275	and	207.40	212.00	4.60	4.51	0.37
FSA-279		351.17	354.48	3.31	2.33	0.48
FSA-279	and	359.63	360.62	0.99	0.70	0.73
FSA-279	and	383.04	384.24	1.20	0.85	0.59
FSA-279	and	394.85	399.45	4.60	3.24	1.68
FSA-279	includes	395.85	396.66	0.81	0.57	6.09
FSA-284		333.01	334.31	1.30	1.30	1.24
FSA-284	and	337.40	338.44	1.04	1.04	0.41
FSA-284	and	438.00	439.00	1.00	1.00	0.43
FSA-284	and	464.51	469.65	5.14	5.14	0.79
FSA-284	and	492.91	495.10	2.19	2.19	1.91
FSA-284	and	528.34	530.71	2.37	2.37	0.48
FSA-285		<b>369.30</b>	<b>371.87</b>	<b>2.57</b>	<b>2.57</b>	<b>8.44</b>
FSA-285	and	415.30	416.35	1.05	1.05	1.58
FSA-285	and	425.70	426.70	1.00	1.00	0.86
FSA-285	and	432.57	434.63	2.06	2.06	1.62
FSA-285	and	443.96	458.37	14.41	14.41	0.62
FSA-285	and	463.74	466.55	2.81	2.81	0.52
FSA-287		70.26	74.46	4.20	4.20	0.37
FSA-287	and	<b>95.22</b>	<b>115.94</b>	<b>20.72</b>	<b>20.72</b>	<b>1.32</b>
FSA-287	includes	107.10	109.37	2.27	2.27	3.89
FSA-287	and	<b>149.83</b>	<b>235.35</b>	<b>85.52</b>	<b>85.52</b>	<b>1.05</b>
FSA-287	includes	<b>162.02</b>	<b>165.40</b>	<b>3.38</b>	<b>3.38</b>	<b>6.35</b>
FSA-287	includes	189.01	193.14	4.13	4.13	2.28
FSA-288		<b>44.65</b>	<b>65.55</b>	<b>20.90</b>	<b>20.39</b>	<b>0.50</b>
FSA-288	includes	58.77	61.24	2.47	2.41	0.50
FSA-288	and	76.70	77.75	1.05	1.02	1.53
FSA-288	and	99.30	103.67	4.37	4.26	0.95
FSA-288	includes	101.47	102.51	1.04	1.01	2.66
FSA-288	and	176.06	179.54	3.48	3.40	2.48

	FSA-288	includes	176.06	178.27	2.21	2.16	3.56	
	FSA-288	and	<b>195.31</b>	<b>219.69</b>	<b>24.38</b>	<b>23.79</b>	<b>1.85</b>	
	FSA-288	includes	<b>198.74</b>	<b>203.32</b>	<b>4.58</b>	<b>4.47</b>	<b>4.36</b>	
	FSA-288	includes	<b>211.46</b>	<b>213.81</b>	<b>2.35</b>	<b>2.29</b>	<b>4.59</b>	
	FSA-288	includes	216.18	217.38	1.20	1.17	2.75	
Pit Sul	FSA-289		<b>6.54</b>	<b>37.38</b>	<b>30.84</b>	<b>30.18</b>	<b>0.71</b>	
	FSA-289	includes	<b>6.54</b>	<b>8.55</b>	<b>2.01</b>	<b>1.97</b>	<b>5.95</b>	
	FSA-289	includes	14.84	17.90	3.06	2.99	1.50	
	FSA-289	and	48.64	49.64	1.00	0.98	0.31	
	FSA-289	and	57.00	69.00	12.00	11.74	0.32	
	FSA-289	includes	60.12	61.18	1.06	1.04	1.12	
	FSA-289	and	77.34	81.50	4.16	4.07	0.83	
	FSA-289	includes	79.40	80.45	1.05	1.03	1.52	
	FSA-289	and	88.80	89.85	1.05	1.03	0.32	
	FSA-289	and	95.07	99.35	4.28	4.19	0.60	
	FSA-289	includes	95.07	96.15	1.08	1.06	2.09	
	FSA-289	and	104.60	105.68	1.08	1.06	0.71	
	FSA-289	and	109.85	110.85	1.00	0.98	0.84	
	FSA-289	and	114.94	124.33	9.39	9.19	0.33	
	FSA-289	includes	123.32	124.33	1.01	0.99	2.42	
	FSA-289	and	132.55	133.55	1.00	0.98	1.40	
	FSA-289	and	145.91	146.75	0.84	0.82	0.31	
	FSA-289	and	179.84	180.80	0.96	0.94	0.38	
	FSA-289	and	183.95	184.96	1.01	0.99	0.50	
	FSA-289	and	200.73	201.85	1.12	1.10	0.48	
	FSA-289	and	208.17	211.33	3.16	3.09	0.41	
	FSA-289	and	268.46	269.46	1.00	0.98	0.38	
		FSA-292		<b>3.00</b>	<b>25.66</b>	<b>22.66</b>	<b>22.37</b>	<b>0.54</b>
		FSA-292	and	<b>35.00</b>	<b>72.28</b>	<b>37.28</b>	<b>36.80</b>	<b>4.16</b>
	FSA-292	includes	<b>38.16</b>	<b>45.74</b>	<b>7.58</b>	<b>7.48</b>	<b>15.46</b>	
	FSA-292	includes	<b>67.94</b>	<b>72.28</b>	<b>4.34</b>	<b>4.28</b>	<b>5.90</b>	
	FSA-292	and	<b>82.70</b>	<b>102.34</b>	<b>19.64</b>	<b>19.39</b>	<b>1.18</b>	
	FSA-292	includes	<b>99.18</b>	<b>102.34</b>	<b>3.16</b>	<b>3.12</b>	<b>3.24</b>	
Pit Norte	FSA-280	and	4.47	5.31	0.84	0.69	0.32	
	FSA-280	and	12.98	18.20	5.22	4.29	0.55	
	FSA-280	and	42.48	43.28	0.80	0.66	0.34	
	FSA-280	and	46.35	48.35	2.00	1.64	1.01	
	FSA-280	and	50.45	53.38	2.93	2.41	0.37	
	FSA-280	and	58.50	61.50	3.00	2.47	1.67	



	FSA-280 and	67.65	71.77	4.12	3.39	0.28	
	FSA-280 and	77.07	79.29	2.22	1.83	0.68	
	FSA-280 and	<b>83.72</b>	<b>98.55</b>	<b>14.83</b>	<b>12.19</b>	<b>1.54</b>	
	FSA-280 includes	<b>87.76</b>	<b>90.78</b>	<b>3.02</b>	<b>2.48</b>	<b>4.14</b>	
	FSA-280 includes	96.50	98.55	2.05	1.69	3.20	
	FSA-280 and	106.00	127.45	21.45	17.64	0.34	
E	FSZ-008	<b>304.00</b>	<b>314.21</b>	<b>10.21</b>	<b>8.74</b>	<b>2.01</b>	
	FSZ-008 includes	<b>306.10</b>	<b>308.10</b>	<b>2.00</b>	<b>1.71</b>	<b>6.19</b>	
	FSZ-008 and	<b>333.20</b>	<b>348.65</b>	<b>15.45</b>	<b>13.23</b>	<b>5.53</b>	
	FSZ-008 includes	<b>343.41</b>	<b>346.60</b>	<b>3.19</b>	<b>2.73</b>	<b>24.39</b>	
	FSZ-008 and	357.26	364.20	6.94	5.94	1.52	
	FSZ-008 includes	358.41	360.80	2.39	2.05	3.33	
	FSA-278	450.88	456.00	5.12	4.15	0.99	
	FSA-278 includes	455.00	456.00	1.00	0.81	2.00	
	FSA-278 and	498.28	501.06	2.78	2.25	0.37	
	FSA-281	380.90	382.00	1.10	1.10	0.31	
	FSA-281 and	384.17	386.25	2.08	2.08	0.35	
	FSA-281 and	391.51	392.52	1.01	1.01	0.71	
	FSA-281 and	402.05	403.13	1.08	1.08	0.48	
	FSA-282	336.97	338.00	1.03	0.85	2.10	
	FSA-282 and	382.00	385.05	3.05	2.51	0.46	
	FSA-282 and	400.01	401.01	1.00	0.82	0.35	
	FSA-282 and	411.15	412.17	1.02	0.84	0.52	
	FSA-282 and	415.22	416.22	1.00	0.82	0.37	
	FSA-282 and	424.16	426.16	2.00	1.65	0.44	
	FSA-282 and	433.75	434.76	1.01	0.83	0.43	
	FSA-282 and	439.92	440.97	1.05	0.87	0.32	
	FSA-282 and	444.23	445.47	1.24	1.02	0.69	
	FSA-283	<b>362.60</b>	<b>423.38</b>	<b>60.78</b>	<b>47.56</b>	<b>2.01</b>	
	FSA-283 includes	<b>362.60</b>	<b>363.61</b>	<b>1.01</b>	<b>0.79</b>	<b>27.00</b>	
	FSA-283 includes	<b>366.95</b>	<b>376.08</b>	<b>9.13</b>	<b>7.14</b>	<b>7.38</b>	
	FSA-283 includes	383.90	386.80	2.90	2.27	2.68	
	FSA-291	No significant values					
	Gogó da Onça Zone	FSA-277 and	491.96	493.15	1.19	1.19	1.01
		FSA-277 and	516.70	517.82	1.12	1.12	1.36
		FSA-277 and	536.53	537.60	1.07	1.07	0.78
		FSZ-003	No significant values				
FGO-014 and		143.81	144.81	1.00	0.92	0.59	
FGO-014 and		<b>171.63</b>	<b>175.89</b>	<b>4.26</b>	<b>3.92</b>	<b>59.97</b>	
FGO-014 includes	<b>174.21</b>	<b>175.89</b>	<b>1.68</b>	<b>1.54</b>	<b>151.50</b>		

	FGO-014 and	211.92	212.93	1.01	0.93	0.58
	FGO-015	22.70	23.80	1.10	0.80	2.90
	FGO-015 and	35.83	37.70	1.87	1.37	0.31
	FGO-015 and	93.43	94.57	1.14	0.83	1.03
	FGO-015 and	116.05	120.45	4.40	3.21	1.36
	FGO-015 and	<b>146.08</b>	<b>167.34</b>	<b>21.26</b>	<b>15.52</b>	<b>1.10</b>
	FGO-015 includes	<b>146.08</b>	<b>148.12</b>	<b>2.04</b>	<b>1.49</b>	<b>7.18</b>
	FGO-015 and	169.59	170.63	1.04	0.76	0.95
	FGO-015 and	176.21	177.31	1.10	0.80	0.39
	FGO-015 and	178.41	179.54	1.13	0.83	0.32
	FGO-015 and	217.00	219.12	2.12	1.55	0.50
	FGO-016	No significant values				
	FGO-018	88.65	90.77	2.12	2.04	0.78
	FGO-018 and	99.38	107.77	8.39	8.08	0.72
	FGO-018 includes	105.76	107.77	2.01	1.94	1.83
	FGO-018 includes	134.86	137.92	3.06	2.95	2.57
	FGO-018 includes	145.06	147.02	1.96	1.89	3.70
	FGO-018 and	<b>125.30</b>	<b>152.12</b>	<b>26.82</b>	<b>25.82</b>	<b>0.73</b>
	FGO-018 includes	159.09	160.09	1.00	0.96	2.33
	FGO-018 and	159.09	162.01	2.92	2.81	0.89
	FGO-018 and	168.13	169.13	1.00	0.96	0.49
	FGO-018 and	171.15	172.18	1.03	0.99	1.00
	FGO-019	<b>93.88</b>	<b>102.12</b>	<b>8.24</b>	<b>8.24</b>	<b>1.24</b>
	FGO-020	118.38	119.40	1.02	1.02	0.40
	FGO-021	47.32	48.32	1.00	0.96	8.02
	FGO-021 and	61.28	62.28	1.00	0.96	1.57
	FGO-021 and	166.67	168.58	1.91	1.83	3.05
	FGO-021 and	201.14	202.18	1.04	1.00	0.34
	FGO-023	42.94	49.26	6.32	6.26	0.50
	FGO-023 includes	42.94	44.00	1.06	1.05	1.83
	FGO-023 and	70.18	71.37	1.19	1.18	0.68
	FGO-023 and	102.00	103.08	1.08	1.07	1.02
	FGO-023 and	<b>124.11</b>	<b>126.19</b>	<b>2.08</b>	<b>2.06</b>	<b>5.03</b>
	FGO-023 includes	125.15	126.19	1.04	1.03	9.20
	FGO-023 and	159.72	160.75	1.03	1.02	0.62
	FGO-024	192.78	193.95	1.17	1.07	3.19
Eldorado	FSZ-006	No significant values				
	FSZ-007	No significant values				
	>10m x g/t	>30m x g/t				

Table 2. Drill Hole locations

Sector	Hole number	UTM N m	UTM E m	Elevation m	Depth m	Azimuth	Dip
East Zone	FSA-250	8810415	820581	555	471.4	96.9	-30.63
East Zone	FSA-272	8810243	820509	509	127.0	118	-15.56
East Zone	FSA-274	8810319	820575	571	175.2	132.27	-48.24
East Zone	FSA-275	8810339	820606	580	214.0	106.7	-45.56
East Zone	FSA-279	8810681	820839	661	454.5	119.6	-60.56
East Zone	FSA-284	8810462	820692	672	552.9	97.89	-42.09
East Zone	FSA-285	8810465	820661	669	507.3	110.32	-41.42
East Zone	FSA-287	8810340	820607	580	253.9	64	-23.13
East Zone	FSA-288	8810339	820607	580	252.0	85	-25.42
Pit Sul	FSA-289	8809567	820375	498	326.4	84	-19.62
Pit Sul	FSA-292	8809566	820374	498	127.2	122	-27
Pit Norte	FSA-280	8809933	820380	461	199.7	126	-22.96
E3	FSZ-008	8810578	820966	663	595.3	94.23	-49.99
E3	FSA-278	8810271	820920	679	523.1	94.72	-54.67
E3	FSA-281	8810461	820988	654	551.8	97.72	-52.9
E3	FSA-282	8810413	820927	659	502.1	99.79	-54.89
E3	FSA-283	8810599	820958	666	559.2	123.04	-58.05
E3	FSA-291	8810634	821016	667	371.6	99.93	-48.83
Gogó da Onça	FSA-277	8810783	820620	545	750.4	101.19	-35.08
Gogó da Onça	FSZ-003	8810985	820972	664	451.3	288.9	-74.85
Gogó da Onça	FGO-014	8811354	820524	511	250.1	125	-27.99
Gogó da Onça	FGO-015	8811069	820503	529	244.7	128	-20.07
Gogó da Onça	FGO-016	8811366	820591	550	57.1	115.38	-34.31
Gogó da Onça	FGO-018	8811095	820502	536	207.1	122	-29.8
Gogó da Onça	FGO-019	8811137	820488	526	150.5	105.4	-34.2
Gogó da Onça	FGO-020	8811167	820470	512	120.5	80	-20.82
Gogó da Onça	FGO-021	8811271	820553	508	227.4	115.41	-34.83
Gogó da Onça	FGO-023	8810944	820500	480	201.4	120	-13.8
Gogó da Onça	FGO-024	8811301	820524	520	250.1	120.55	-37.55
Eldorado	FSZ-006	8808673	819127	347	580.0	104.95	-31.83
Eldorado	FSZ-007	8809009	819978	487	379.5	100.21	-51.92

\*Collar coordinates by GNSS TP-20 UTM Coordinates, Datum: SAD69 / zone 22S.

\*Azimuth Set by compass

\*Dip and drill hole trajectory by DEVIFLEX Deviso

### Quality Assurance and Quality Control

Analytical work was carried out by ALS international lab (ALS). MDC send half core samples for sample preparation to the lab. The facilities of the prep lab are located in Goiânia, Brazil 835 km from the MDC project and alternatively in Belo Horizonte, Brazil 1,110 Km from the MDC project. MDC sends out samples to ALS international labs (ALS) with the prep lab located in Goiânia or alternatively in Belo Horizonte. ALS lab sends the prepared aliquots for analytical assay to their lab in Lima, Peru where the prepared samples are systematically analyzed for gold (ppm) by fire assay (Au-AA24) or gold (ppm) by metallic screen (Au-SCR24). Randomly the ICP (Inductively coupled plasma mass spectrometry) is done for trace elements in 4 acids (hydrofluoric, perchloric, nitric and hydrochloric) digestion (ME-MS-61). ALS has routine quality control procedures which ensure that every batch of samples includes three sample repeats and at least two commercial standards and

two blanks. Cerrado uses standard QA/QC procedures, inserting reference standards and blanks, for the drilling program. The Reference material used are from CDN Resource Laboratories Ltd., ITAK (Instituto de Tecnologia August Kekulé Ltda. and OREAS).

### **Review of Technical Information**

The scientific and technical information in this press release has been reviewed and approved by Sergio Gelcich, P.Geo., Vice President, Exploration for Cerrado Gold Inc., who is a Qualified Person as defined in National Instrument 43-101.

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### **About Cerrado**

Cerrado is a Toronto based gold production, development and exploration company focused on gold projects in the Americas. The Company is the 100% owner of both the producing Minera Don Nicolás mine in Santa Cruz province, Argentina, and the highly prospective development project, Monte Do Carmo located in Tocantins State, Brazil.

At Minera Don Nicolas, Cerrado is maximising asset value through further operation optimization and continued production growth. An extensive campaign of exploration is ongoing to further unlock potential resources in our highly prospective land package.

At Monte Do Carmo, Cerrado is rapidly advancing the Serra Alta deposit through Feasibility and production. The Serra Alta deposit Indicated Resources of 541 kozs of contained gold and Inferred Resources of 780 kozs of contained gold. The Preliminary Economic Assessment demonstrates robust economics as well as the potential to be one of the industry's lowest cost producers. Cerrado also holds an extensive and highly prospective 82,542 ha land package at Monte Do Carmo.

For more information about Cerrado please visit our website at: [www.cerradogold.com](http://www.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. In making the forward- looking statements*

*contained in this press release, Cerrado has made certain assumptions, including, but not limited to continuing progress of the Feasibility Study and the ability to incorporate satellite deposits such as Gogo and E3 into the Feasibility Study at MDC. 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.*