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CERRADO GOLD REPORTS POSITIVE DRILL RESULTS FROM ITS INITIAL SATELLITE EXPLORATION PROGRAM AT THE MONTE DO CARMO PROJECT IN BRAZIL

RESULTS CONFIRM DISTRICT SCALE POTENTIAL OF MONTE DO CARMO

- **Visible gold and mineralized alteration zones prolific throughout the property**
- **Six of the initial the eight targets drilled returned relevant intercepts, all within a 6 km radius of the Serra Alta deposit**
 - **Baru and Fartura corridors believed to extend for over 1 km resembling the spatial footprint of the Serra Alta deposit**
 - **Capitão mineralization and alteration footprints extend for 500 m of strike length and up to 700 m in lateral extent**
 - **Bit-3 reveals new style of mineralization associated to sheer zone in permissive ultramafic granite, this shear zone contact extends for 15 kms along an underexplored NE trend**
 - **At Sucuri, a new high-grade sheared vein zone has been discovered**
- **Follow up programs planned for 2022**

TORONTO, ONTARIO - Cerrado Gold Inc. ("Cerrado" or the "Company") is pleased to announce the initial results from its exploration drill program focused on various Satellite deposits within its Monte do Carmo ("MDC") Project, located in Tocantins State, Brazil. The exploration program initiated in Q2/21 was designed to better define the district potential by targeting satellite deposits adjacent to the Sierra Alta deposit as well as extensions to Serra Alta itself. Based on the success of the program, additional work is now being planned to follow up on these results. The Company is reporting assay results of 39 drill holes, drilled exclusively at satellite targets (see Figure 1. and Tables 1. & 2.).

Drill Hole Highlights by target area (all composites are reported as true thickness):

Capitão

FCP-004

- 2.9 m at 2.13 g/t Au, from 123.56 m

FCP-005

- 7.22 m at 0.94 g/t Au, from 71.65 m

FCP-007

- 4.44 m at 2.14 g/t Au, from 165.41 m ; and
- 1.01 m at 8.63 g/t Au, from 232.74 m

FCP-010

- 1.92 m at 6.81 g/t Au, from 255.64 m

Fartura

FFA-001

- 5.35 m at 1.85 g/t Au, from 62.83 m

FFA-002

- 5.04 m at 1.50 g/t Au, from 32.56 m

Sucuri

FSC-001

- 1.00 m at 9.72 g/t Au, from 32.56 m

Bit 3

FLD-005

- 6.72 m at 1.50 g/t Au, from 155.35m
 - Including 2.57 m at 3.71 g/t Au from 156.32 m

Baru

FBU-004

- 20.05 m at 0.71 g/t Au, from 240.05 m
 - Including 1.02 m at 2.23 g/t Au from 243.08 m

Mark Brennan, CEO and Co-Chairman commented *"The preliminary drill results support our hypothesis for the district potential at Monte do Carmo. We see substantial evidence of visible gold and mineralized alteration throughout the property and expect most of the satellite deposits to add material ounces to an already extremely robust resource base. We will continue extensive testing and drilling of the newly found discoveries in the new year. "*

Cerrado's overarching exploration approach in the Monte do Carmo district continues to be a parallel process. First to define as accurately as possible the geology and mineralization continuity of Serra Alta, the most advanced target and conceptual anchor deposit; and secondly,

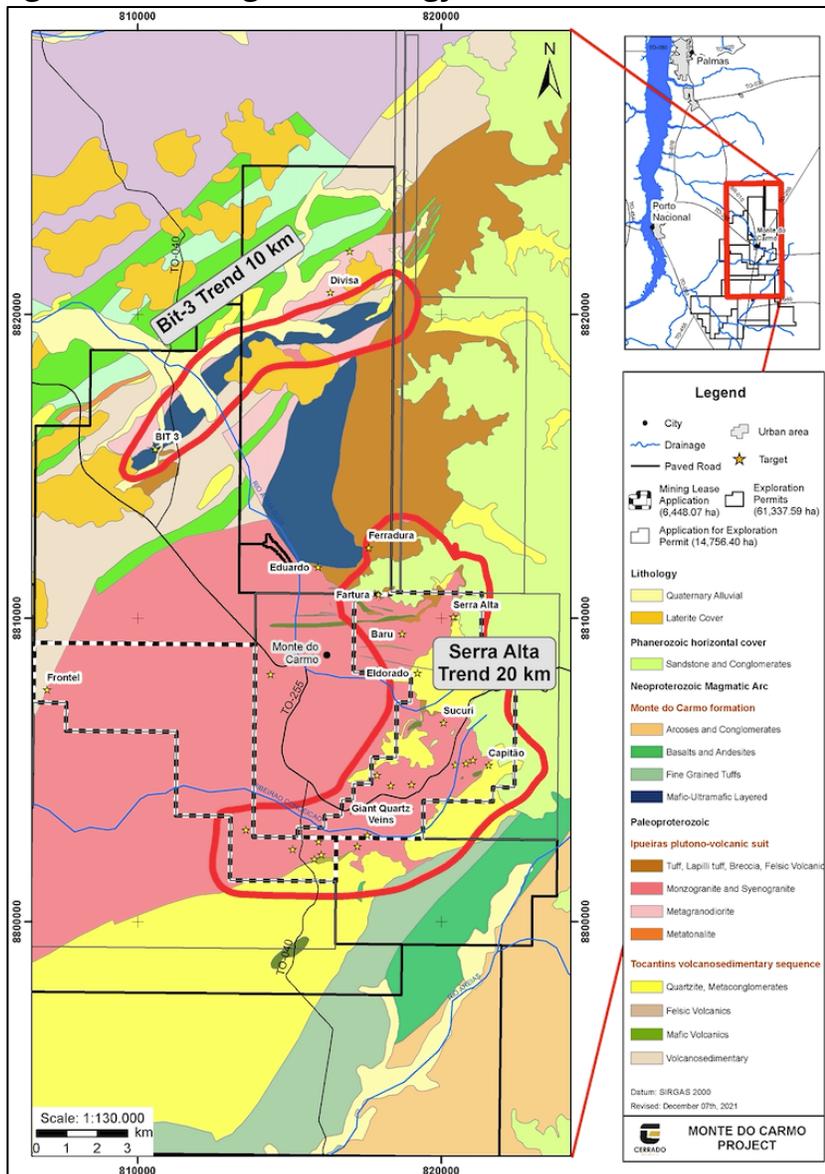
use this knowledge to test the full strike of the permissive contact zone to understand the overall district potential. Drilling on the satellite targets is ongoing.

It is Cerrado's belief based upon surface indications like garimpos (artisanal mining), Geochem anomalies and outcropping of vein zones, jointly with sparse relevant historic drill along this domain, there is a high probability of discovery of substantial additional mineralization potentially resembling the Serra Alta deposit scale and tenor along the contact zone.

The regional exploration program at the Monte do Carmo project was designed to undertake initial exploration of the numerous targets on the project property to demonstrate the potential to grow the known resources outside of the Serra Alta deposit.

The program commenced in Q2/21 immediately after the completion of Phase 1 drilling, which focused on upgrading and expanding the existing resources at the Serra Alta. Drilling during H2 2021 has focused on satellites including Capitão, Bit 3, Baru, Fartura and Ferradura as well as extensions to the existing Serra Alta deposit. The main satellite targets are shown in Figure 1. and relevant details of the drill program are shown in Tables 2. and 3.

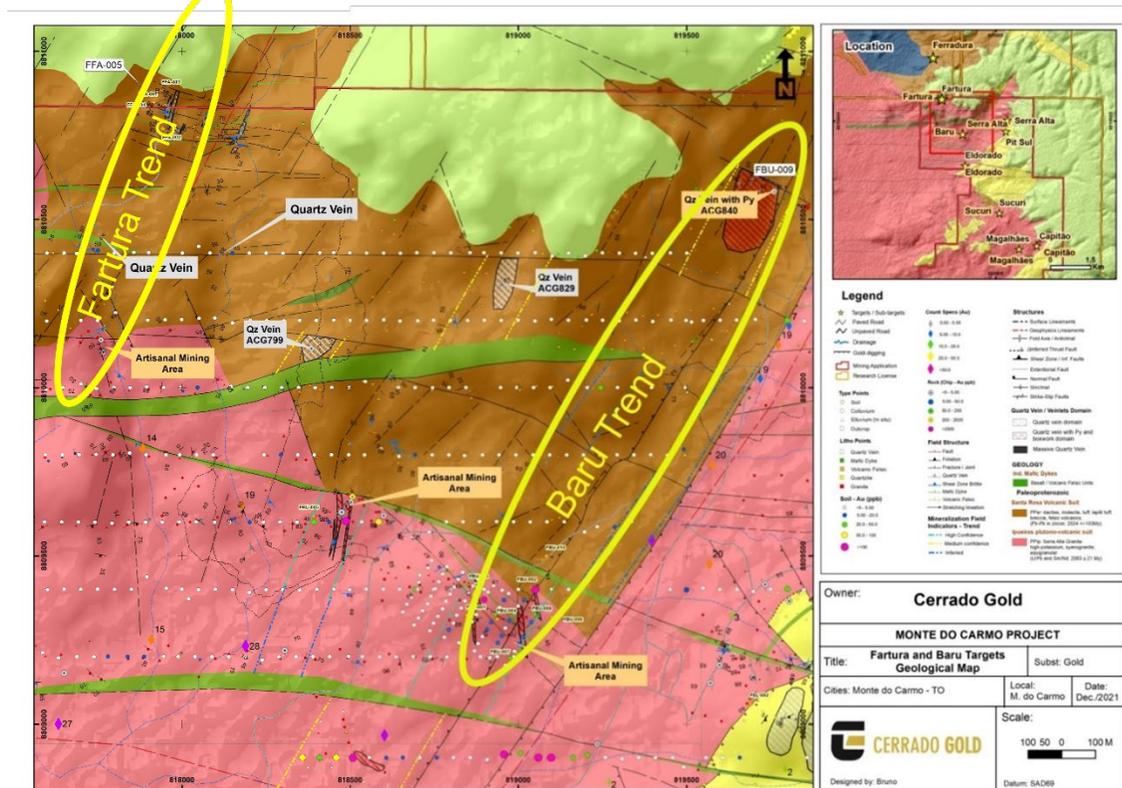
Figure 1. MDC Regional Geology



The assay results reported in this press release were received up until November 30th, 2021 and represent the full extent of thirty-nine diamond drill holes, totaling 10,007 m completed at the Satellite targets. It should be noted that each target has only had a limited amount of drilling as compared to the Serra Alta deposit where approximately 6,250 meters (completed prior to Cerrado) of drilling was required to initially define the target and to understand the potential for resource definition.

Drilling in November and December is focused on the concealed Baru and Fartura trends (Figure 2.) where Cerrado believes there is the possibility of replicating the copula contact Serra Alta mineralization style in segments along these kilometeric trends.

Figure 2. Location of Fartura and Baru trends



Fartura Drilling

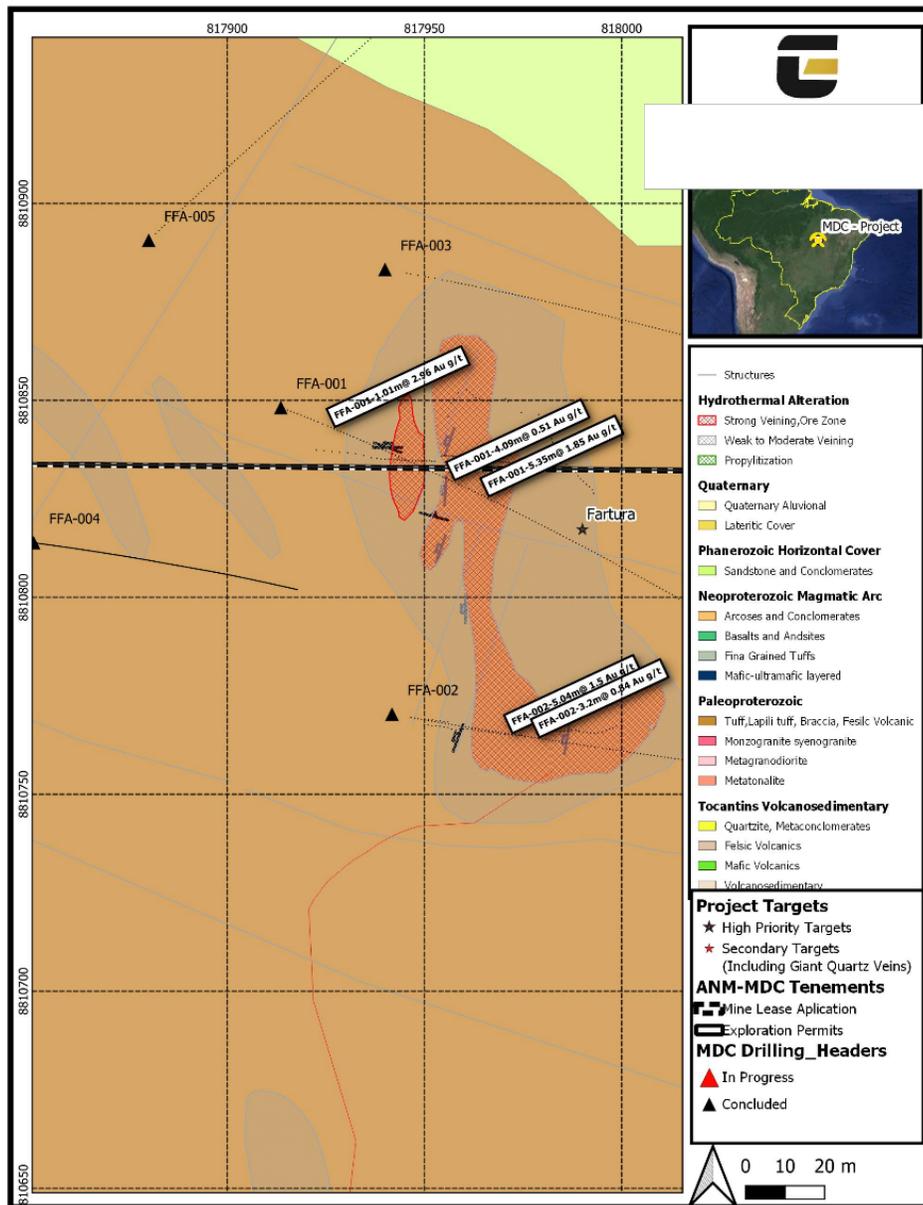
The Fartura Target is located 2 km to the northwest of Serra Alta, also sitting along the granite complex contact zone.

Four holes (FFA-001 to 004) were completed in Fartura. Core Logging and revised surface geological mapping confirmed that the host rock of the shallow mineralization (mined informally on surface) in Fartura is a porphyritic felsic volcanic. Visible gold and dense quartz veining occurred in holes FFA-001 and FFA-002 that returned relevant intercepts including 5.35 m at 1.85 g/t Au, from 62.83 m and 5.04 m at 1.50 g/t Au, from 32.56 m. The outline of

mineralization at Fartura extends for over 200m in strike length and is open both to the north (under sedimentary volcanics) and to the south.

The fact that relevant quartz veining and visible gold is found in felsic volcanic is very encouraging as the mineralization intensity is expected to increase in underlying granitic rock. Granitic rocks are exposed approximately 800 m to the south with showings of quartz veins and artisanal mining, this opens the potential for a kilometer scale mineralized trend (See Figure 1). Current drilling efforts are focused on the contact zone underneath the felsic volcanics along this trend. The concept of better endowment along a granitic copula follows the Serra Alta model that has demonstrated that better grades and continuity are expected in the more permissive granitic rock, especially in proximal intrusive contact zones.

Figure 3. Fartura Drill Hole Locations & Highlighted Results



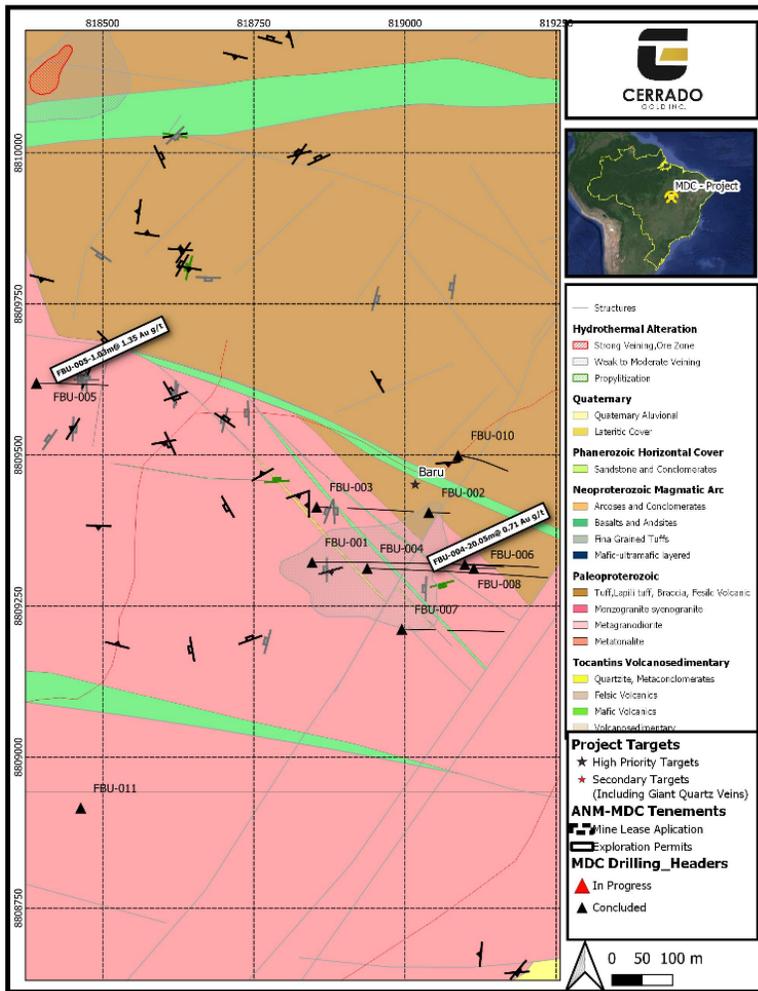
Baru Target

The Baru Target is located 1 km to the west of the south pit block of Serra Alta. Trenching and traversing carried out in Q2 revealed notable resemblance of the granitic units with Serra Alta including equigranular mid grain size granite, quartz sheeted veins, potassic alteration and staining along veins after sulphide oxidation. As in the case of Fartura south, the granitic rocks are exposed in a fault bounded block and terminate to the north where the felsic volcanic units outcrop (possibly concealing in depth the continuity of the granite (Figure 1).

The exposed altered and mineralized granitic rock area was drilled tested with 8 holes spreading more than 500 m in a lateral sense and 200 m in the strike direction. This press release reports results for the first 6 holes (FBU-001 to 006, see table 3). Hole FBU-004, considered a discovery hole, shows notable mineralization continuity including 20.05 m at 0.71 g/t Au, from 240.05 m. This hole was collared immediately to the west of the Agua Suja Fault, a Northeast/Southwest striking regional fault that is believed to have controls both on possible primary loci of extensional gages corridor and on later vertical offsets that can put into contact mineralized and unmineralized blocks.

As is the case of Fartura (see presiding paragraphs) the felsic volcanics that sit in fault contact to the north show alteration and quartz veining along a Northeast trend that extends for over a 1 km (Figure 3). Cerrado currently has 2 rigs drilling through the volcanics with the dual objective of assessing any relevant mineralization hosted by the volcanic rocks and also testing the thickness of the sequence and the nature and mineralization of the underlying intrusive rocks. Cerrado believes that the scale of the Baru target resembles that of Serra Alta and that similar structural levels of the granitic cupola that host the mineralization in Serra Alta could be preserved under the volcanic cover.

Figure 4. Baru Drill Hole Locations & Highlighted Results



Capitao

The Capitão Target is located 6 km to the south of Serra Alta along the same granite complex. The hosting intrusive unit, as is the case of Serra Alta, is covered by quartzites and Devonian horizontal sediments. The target shares similar mineralogical paragenesis and cinematic tectonics with Serra Alta.

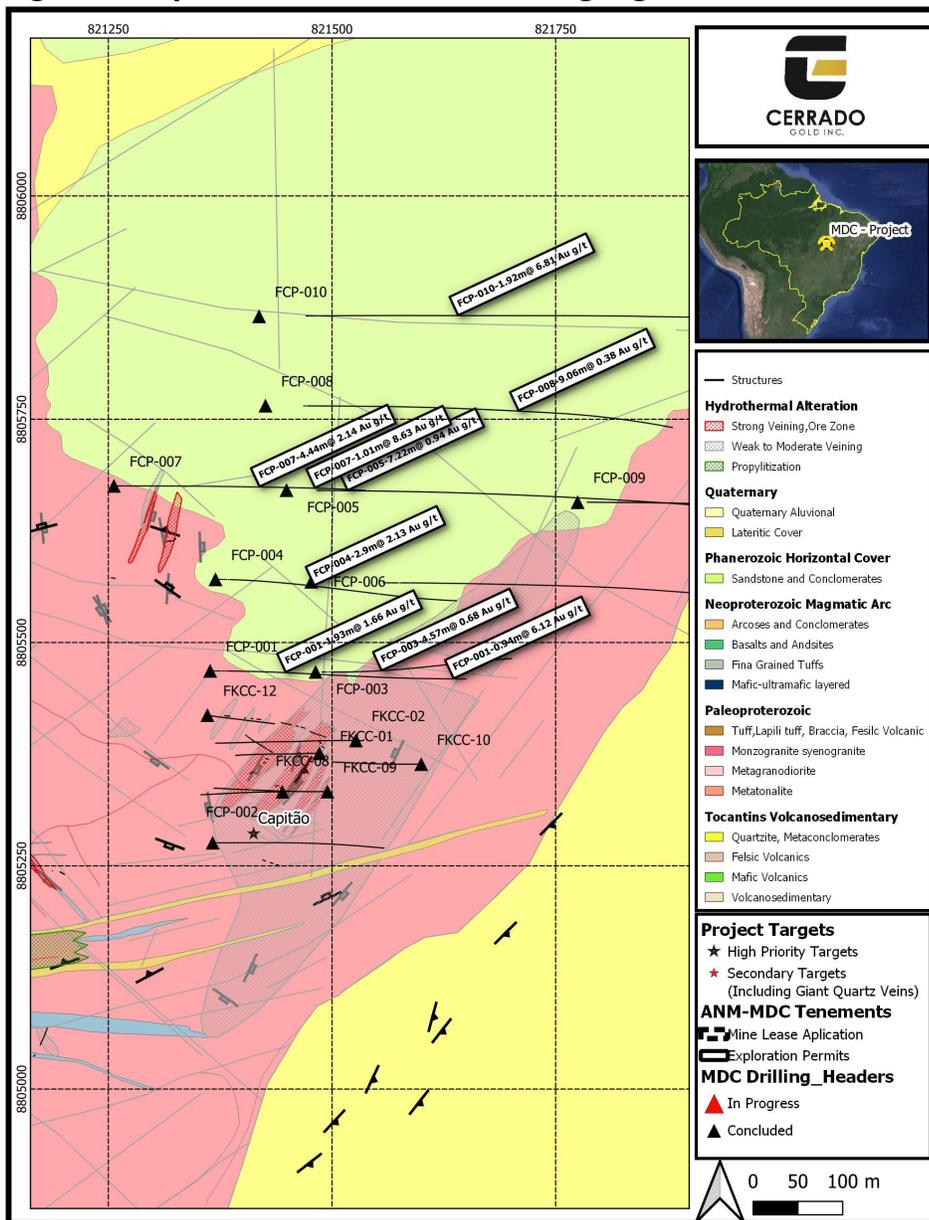
Cerrado completed 10 drill holes in the Capitão target, totaling 3,793 m and notably expanded the footprint of the target previously constrained by historic drilling (Kinross 2007). The mineralized zone after successful extensional step outs now a strike length of 500 m with notable wide lateral extents up to 700 m.

Capitão mineralization, shows resemblance with the Serra Alta granite intrusion hosted quartz/gold. A distinct feature of the mineralized granite areas in Capitão is the chlorite dominated alteration. Quartz vein density and visible gold occurrence are relatively less intense than Serra Alta. This is reflected in the lower grade tenor and continuity. Notable results include hole FCP-007, that intercepted 4.44 m at 2.14 g/t Au, from 165.41 m and 1.01 m at 8.63 g/t Au,

from 232.74 m. This hole is in section with whole FCP-005 that intercepted 7.22 m at 0.94 g/t Au, from 71.65 m effectively defining a 200 m wide mineralized corridor. Hole FCP-004, drilled 100 m to the south, returned 2.9 m at 2.13 g/t Au, from 123.56 m.

As is the case in Serra Alta mineralization is associated with quartz veins and sulphides (pyrite + galena + chalcopyrite). Cerrado believes that the mineralized trend drilled in Capitão might be relatively distal to the best endowed contact zone (e.g., felsic volcanics), which in terms of the current empirical exploration model constitutes the best loci for high grade mineralization. Follow up work in this target will include, some infill drilling to properly constrain grade shells purposed for completing a first resource estimate, and further scout drilling for possible concealed contact zones to test the hypothesis of better endowment along intrusive contact zones of copulas.

Figure 5. Capitão Drill Hole Locations Highlighted Results



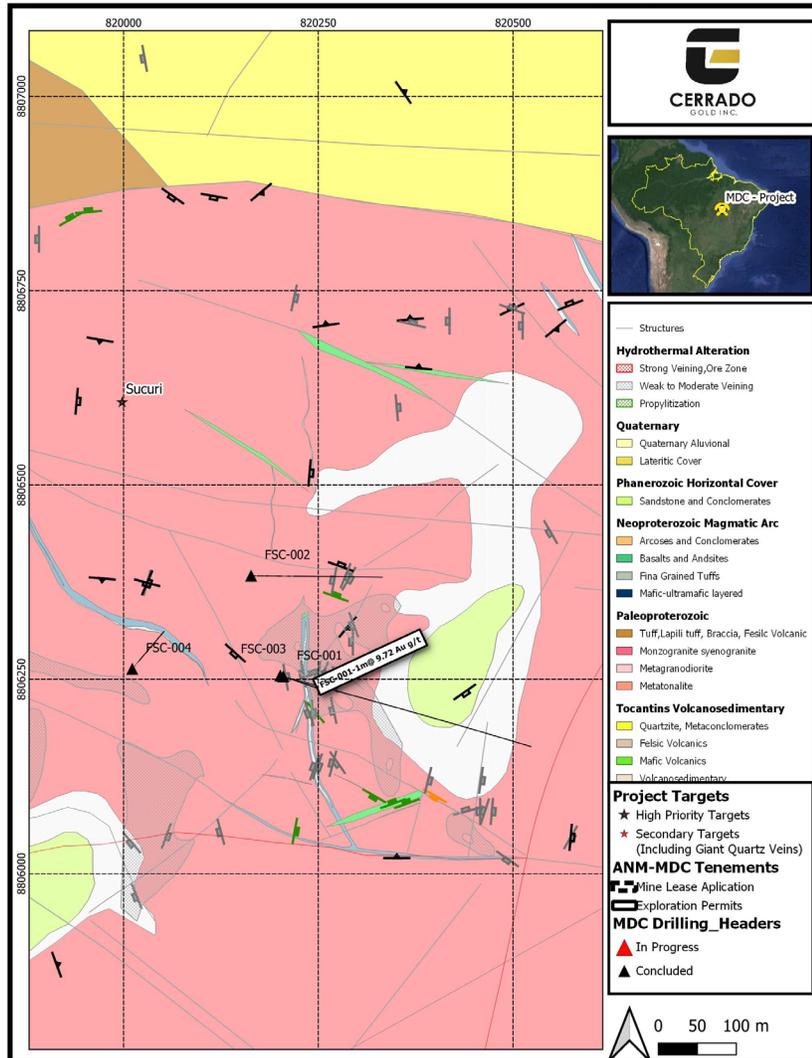
Sucuri, Magalhães and El Dorado

The area between Capitão and Serra Alta, along the projected intrusive contact zone (Serra Alta context), is host to several additional targets including Sucuri and El Dorado.

Sucuri area is located ~ 1.5 km to the Northwest of Capitão and includes sheeted vein targets (Serra Alta type) and discrete shear zone veins (Giant Vein model). Four holes were completed in Sucuri following trenching, mapping, and geochemical soils sampling. Notable results include the new discovery of a high-grade sheared vein intersected with hole FSC-01 that returned a 1 m at 9.72 g/t Au.

The structure associated with this shear vein might extend to the southeast into the Magalhães vein, that has undergone intense historical artisanal mining. Drilling of this structure in Magalhães failed to intercept relevant mineralization. Cerrado conducted systematic drilling along 300 m of strike length of this structure in the Magalhães area, the structure was crossed but at mined out areas (garimpos) and at non mineralized shear zones.

Figure 6. Sucuri Drill Hole Locations & Highlighted Results



Drilling in El Dorado, target located 500 m to the south of the southern edge of the current resource outline of Serra Alta failed to provide any relevant results. It is believed that structurally, this block comprises less fertile granitic phases.

Bit-3 Target

The Bit-3 target was developed by Verena in the 1980s following up on an airborne geophysical anomaly that imaged a large mafic/ultramafic unit. In 2018 Cerrado completed five trenches and 4 drill holes with positive results that were complemented by new geological mapping, warranting additional work.

Drilling reported here was completed in Q3, 2021. Bit-3 was drilled and relevant gold grades from a biotite-quartz altered zone were returned in drill holes FLD-05 and FLD-06 (6.72 m at 1.50 g/t Au and 14.2m@ 0.69 Au g/t, respectively). The other Drill holes successfully intersected the continuity of shear zone, but with minor gold tenors. The current geological model of the mineralized zone indicates the potential of a down plunge and north strike extension. The sheared contact between granodiorite and ultramafic rocks extends to the northeast for about 15 Km. This regional trend, mainly included in Cerrado controlled land has undergone no systematic exploration and opens a new exploration front for the current scope of expanding the district gold resource. It is believed that along this strike length there is potential for replicating high grade shoots as the one preliminary shaped in Bit-3.

Figure 7. Bit-3 Drill Hole Locations & Highlighted Results

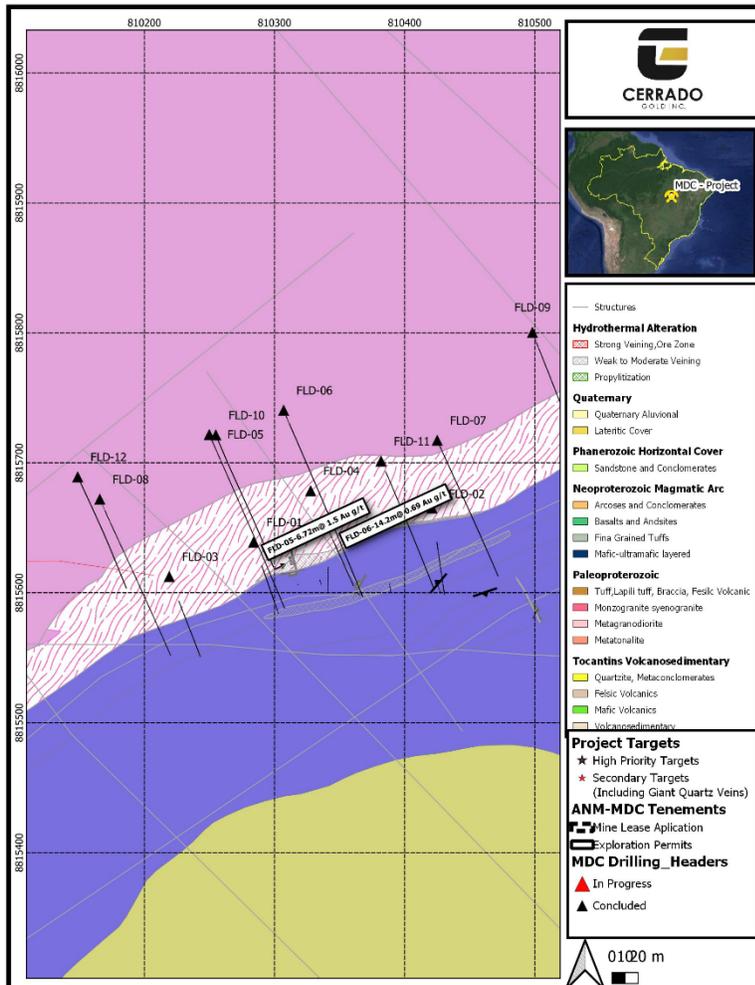


Table 1. Monte do Carmo Satellite Target Relevant Intercepts

	DDH	From	To	LENGTH (m)	True Width (m)	Au (g/t)		
Fartura	FFA-001	15.47	16.48	1.01	1.01	2.96		
	FFA-001	and	52.40	56.49	4.09	4.09	0.51	
	FFA-001	and	62.83	68.18	5.35	5.35	1.85	
	FFA-001	and	66.05	68.18	2.13	2.13	3.07	
	FFA-001	includes	69.03	70.10	1.07	1.07	0.46	
	FFA-002		26.70	28.71	2.01	2.01	0.62	
	FFA-002	includes	32.56	33.59	1.03	1.03	4.48	
	FFA-002	and	32.56	37.60	5.04	5.04	1.50	
	FFA-002	and	41.58	44.78	3.20	3.20	0.84	
	FFA-002	and	52.96	54.04	1.08	1.08	1.47	
	FFA-003		44.45	45.35	0.90	0.90	1.16	
	FFA-004	No significant values						
Ferradura	FFE-09	34.43	35.52	1.09	1.09	0.47		
	FFE-09	and	220.26	222.31	2.05	2.05	0.36	
	FFE-09	and	340.75	341.83	1.08	1.08	0.86	
El Dorado	FEL-01	No significant values						
	FEL-02	No significant values						
Sucuri	FSC-001	44.00	45.00	1.00	1.00	9.72		
	FSC-002	No significant values						
	FSC-003	No significant values						
	FSC-004	No significant values						
Bit 3	FLD-05	155.35	163.25	7.90	6.72	1.50		
	FLD-05	includes	156.32	159.34	3.02	2.57	3.71	
	FLD-06		149.72	150.66	0.94	0.80	0.91	
	FLD-06	and	193.96	210.66	16.70	14.20	0.69	
	FLD-06	includes	193.96	195.09	1.13	0.96	3.51	
	FLD-06	includes	208.70	210.66	1.96	1.67	2.99	
	FLD-06	and	212.50	214.37	1.87	1.59	0.28	
	FLD-06	and	215.58	216.85	1.27	1.08	0.30	
		FLD-07	No significant values					
		FLD-08	No significant values					
		FLD-09	No significant values					
		FLD-10	154.80	155.80	1.00	0.61	0.78	
		FLD-11	41.23	42.37	1.14	0.79	0.96	
		FLD-11	and	131.32	132.43	1.11	0.77	0.75
		FLD-11	and	138.90	140.03	1.13	0.79	0.30
	FLD-11	and	143.25	144.30	1.05	0.73	0.39	
	FLD-12	183.19	184.18	0.99	0.60	0.34		
Baru	FBU-001	346.49	347.50	1.01	1.01	0.53		
	FBU-002	No significant values						
	FBU-003	No significant values						
	FBU-004		211.45	212.48	1.03	1.03	0.60	
	FBU-004	and	224.26	225.24	0.98	0.98	1.38	
	FBU-004	and	231.70	233.80	2.10	2.10	0.55	
	FBU-004	and	240.05	260.10	20.05	20.05	0.71	
	FBU-004	includes	243.08	244.10	1.02	1.02	2.23	
	FBU-004	includes	255.82	257.03	1.21	1.21	2.01	
	FBU-005		33.50	34.53	1.03	1.03	1.35	
	FBU-006	No significant values						

	DDH	From	To	LENGTH (m)	True Width (m)	Au (g/t)	
Magalhães	FMG-01	No significant values					
	FMG-02	No significant values					
	FMG-03	No significant values					
	FMG-04	No significant values					
	FMG-05	No significant values					
	FMG-06	No significant values					
Capitão	FCP-001	24.93	25.98	1.05	0.94	0.51	
	FCP-001	and	49.80	50.80	1.00	0.90	0.34
	FCP-001	and	91.10	93.25	2.15	1.93	1.66
	FCP-001	and	114.56	116.53	1.97	1.77	0.50
	FCP-001	and	213.35	214.48	1.13	1.01	0.54
	FCP-001	and	305.47	306.52	1.05	0.94	6.12
	FCP-002	No significant values					
	FCP-003		21.65	22.72	1.07	0.96	0.78
	FCP-003	and	35.24	36.35	1.11	1.00	1.59
	FCP-003	and	78.47	83.57	5.10	4.57	0.68
	FCP-003	includes	82.55	83.57	1.02	0.91	2.34
	FCP-004		30.60	32.60	2.00	1.79	0.34
	FCP-004	and	36.66	38.80	2.14	1.92	0.29
	FCP-004	and	40.92	41.95	1.03	0.92	0.58
	FCP-004	and	59.13	60.15	1.02	0.91	0.36
	FCP-004	and	71.50	72.55	1.05	0.94	0.56
	FCP-004	and	96.15	97.15	1.00	0.90	0.36
	FCP-004	and	123.56	126.79	3.23	2.90	2.13
	FCP-004	and	143.19	144.25	1.06	0.95	0.34
	FCP-004	and	257.19	258.31	1.12	1.00	0.57
	FCP-004	and	288.24	289.25	1.01	0.91	0.32
	FCP-005		54.93	56.84	1.91	1.71	0.64
	FCP-005	and	71.65	79.70	8.05	7.22	0.94
	FCP-005	includes	77.72	78.68	0.96	0.86	2.24
	FCP-005	and	88.00	89.07	1.07	0.96	0.70
	FCP-005	and	92.25	93.35	1.10	0.99	0.88
	FCP-005	and	98.77	99.85	1.08	0.97	1.57
	FCP-005	and	183.46	185.60	2.14	1.92	0.34
	FCP-005	and	188.59	189.63	1.04	0.93	0.61
	FCP-005	and	222.38	223.40	1.02	0.92	0.35
	FCP-005	and	235.47	236.53	1.06	0.95	0.50
	FCP-005	and	407.48	408.59	1.11	1.00	0.63
	FCP-006	No significant values					
	FCP-007		89.3	91.35	2.05	2.05	0.71
	FCP-007	and	94.5	95.50	1.00	1.00	0.30
	FCP-007	and	97.50	98.50	1.00	1.00	2.22
	FCP-007	and	99.50	103.50	4.00	4.00	0.63
	FCP-007	and	165.41	169.85	4.44	4.44	2.14
	FCP-007	and	175.95	178.88	2.93	2.93	1.03
	FCP-007	and	220.3	221.31	1.01	1.01	0.73
FCP-007	and	226.4	227.41	1.01	1.01	1.42	
FCP-007	and	232.74	233.75	1.01	1.01	8.63	

	DDH	From	To	LENGTH (m)	True Width (m)	Au (g/t)
Capitão (cont.)	FCP-008	52.79	55.00	2.21	1.98	0.33
	FCP-008 and	61.07	64.31	3.24	2.91	0.29
	FCP-008 and	68.63	69.53	0.90	0.81	0.33
	FCP-008 and	87.90	89.00	1.10	0.99	2.70
	FCP-008 and	122.70	123.76	1.06	0.95	0.44
	FCP-008 and	183.90	186.00	2.10	1.88	0.63
	FCP-008 includes	184.95	186.00	1.05	0.94	1.10
	FCP-008 and	252.79	253.85	1.06	0.95	0.40
	FCP-008 and	254.90	260.15	5.25	4.71	0.61
	FCP-008 includes	258.05	259.10	1.05	0.94	1.15
	FCP-008 and	303.00	307.00	4.00	3.59	0.56
	FCP-008 and	315.00	317.98	2.98	2.67	0.60
	FCP-008 and	320.00	330.10	10.10	9.06	0.38
	FCP-008 and	438.25	439.32	1.07	0.96	0.55
	FCP-009	82.90	84.97	2.07	1.86	0.35
	FCP-009 and	157.70	159.80	2.10	1.88	1.05
	FCP-009 and	190.32	191.32	1.00	0.90	1.03
	FCP-009 and	201.70	202.75	1.05	0.94	0.35
	FCP-009 and	248.40	249.40	1.00	0.90	0.39
	FCP-010	255.64	257.78	2.14	1.92	6.81

Composites Cut-off grade 0.30 Au g/t

Table 2. Drill Hole Collars

Target	Hole_ID	Northing	Easting	Elevation	DEPTH (m)
Baru	FBU-001	8,809,322.00	818,846.00	400.00	372.40
Baru	FBU-002	8,809,405.00	819,039.00	348.00	40.70
Baru	FBU-003	8,809,414.00	818,854.00	411.00	189.50
Baru	FBU-004	8,809,312.00	818,938.00	397.00	350.10
Baru	FBU-005	8,809,619.00	818,391.00	379.00	139.30
Baru	FBU-006	8,809,312.00	819,114.00	339.00	43.00
Bit-3	FLD-05	8,815,722.00	810,250.00	258.00	222.80
Bit-3	FLD-06	8,815,741.00	810,307.00	256.00	270.80
Bit-3	FLD-07	8,815,717.00	810,425.00	255.00	195.40
Bit-3	FLD-08	8,815,672.00	810,166.00	260.00	180.80
Bit-3	FLD-09	8,815,800.00	810,498.00	254.00	130.60
Bit-3	FLD-10	8,815,721.00	810,255.00	258.00	270.60
Bit-3	FLD-12	8,815,689.00	810,149.00	260.00	219.20
Capitao	FCP-001	8,805,468.00	821,364.00	550.00	327.40
Capitao	FCP-002	8,805,276.00	821,367.00	509.00	203.30
Capitao	FCP-003	8,805,467.00	821,482.00	552.00	257.80
Capitao	FCP-004	8,805,571.00	821,370.00	551.00	318.30
Capitao	FCP-005	8,805,671.00	821,449.00	571.00	529.00
Capitao	FCP-006	8,805,568.00	821,477.00	577.00	455.00
Capitao	FCP-007	8,805,675.00	821,256.00	541.00	298.10
Capitao	FCP-008	8,805,765.00	821,426.00	576.00	529.00
Capitao	FCP-009	8,805,657.00	821,775.00	558.00	292.30
Capitao	FCP-010	8,805,865.00	821,419.00	581.00	583.00
Eldorado	FEL-001	8,808,416.00	818,968.00	346.00	699.50
Eldorado	FEL-002	8,809,061.00	819,689.00	447.00	644.40
Fartura	FFA-001	8,810,848.00	817,914.00	548.00	291.00
Fartura	FFA-002	8,810,770.00	817,942.00	533.00	134.90
Fartura	FFA-003	8,810,883.00	817,940.00	543.00	327.30
Ferradura	FFE-09	8,812,209.00	817,450.00	433.00	451.30
Magahlaes	FMG-001	8,805,353.00	821,033.00	504.00	32.30
Magahlaes	FMG-002	8,805,353.00	821,031.00	504.00	72.00
Magahlaes	FMG-003	8,805,385.00	820,992.00	511.00	66.10
Magahlaes	FMG-004	8,805,279.00	821,099.00	497.00	70.30
Magahlaes	FMG-005	8,805,280.00	821,100.00	497.00	43.00
Magahlaes	FMG-006	8,805,521.00	820,852.00	511.00	48.20
Serra Alta	FSA-158	8,810,509.00	820,732.00	662.00	644.90
Serra Alta	FSA-160	8,809,593.00	820,351.00	468.00	371.80
Serra Alta	FSA-161	8,810,142.00	820,453.00	468.00	212.30
Serra Alta	FSA-162	8,809,483.00	820,354.00	503.00	210.80
Sucuri	FSC-001	8,806,254.00	820,205.00	533.00	353.00
Sucuri	FSC-002	8,806,383.00	820,164.00	522.00	180.50
Sucuri	FSC-003	8,806,255.00	820,201.00	533.00	100.40
Sucuri	FSC-004	8,806,263.00	820,011.00	521.00	75.00

Table 2. Reported Holes by Target Area

Target	# Of Holes	Total Meterage
Baru	6	1,134.9
Bit-3	7	1,490.1
Capitão	10	3,793.3
Eldorado	2	1,343.9
Fartura	3	753.2
Ferradura	1	451.3
Magalhães	6	331.8
Sucuri	4	708.8
Total	39	10,007.2

Quality Assurance and Quality Control

Analytical work was carried out by SGS Geosol International Lab (SGS). MDC sends half core samples for sample preparation to the lab. SGS prepares samples at Belo Horizonte and at the same facility performs gold assays by fire assay (FAA505) or metallic screen (FAASCR_150_Au-Grav), the coarse fraction of metallic screen is assayed at Belo Horizonte and alternatively in Lima, Peru.

SGS 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. and ITAK (Instituto de Tecnologia August Kekulé Ltda.).

Review of Technical Information

The scientific and technical information in this press release has been reviewed and approved by Sergio Gelcich., 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 Gold

Cerrado Gold is a 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.ceradogold.com

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and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding the business and operations of Cerrado Gold. In making the forward- looking statements contained in this press release, Cerrado Gold has made certain assumptions, including, but not -5- limited to ability of Cerrado to expand its drilling program at its Minera Don Nicolás Project and increase its resources. Although Cerrado Gold believes that the expectations reflected in forwardlooking statements are reasonable, it can give no assurance that the expectations of any forwardlooking 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 Gold 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.