

Lavras Gold to fly drone aeromagnetic survey at LDS

TORONTO, ONTARIO – May 17, 2022 – Lavras Gold Corp. (TSXV: LGC) is preparing to launch a drone aeromagnetic survey that will help identify additional exploration targets for its Lavras do Sul (LDS) Project in southern Brazil.

Up to 3,357-line kilometres will be flown, covering 40% of the property that has not previously been covered by air magnetics. The survey is one component of the Company's strategy – announced last week – to apply a sustained systematic and technically-based exploration effort to the highly-prospective LDS Project.

"This aeromagnetic survey will provide critical information about the structural setting of the Lavras Do Sul Intrusive Complex," said Michael Durose, President and Chief Executive Officer of Lavras Gold Corp. "The gold mineralization at the LDS Project is structurally controlled, so this data will provide eagerly anticipated valuable insight for our exploration targeting."

Stratus Aeronautics Inc., which flew similar surveys on the property in 2018 and 2019, will conduct the survey. Field crews are mobilizing to site, and the survey is expected to be completed in approximately four weeks. Once the data from the survey is processed, it will be merged with the data from the previous surveys and will provide magnetic data for the entire Lavras Do Sul Intrusive Complex.

Lavras Gold: Exploring to realize the potential of a multi-million ounce district in southern Brazil

Lavras Gold (TSXV: LGC) is a Canadian exploration company focused on realizing the potential of the Lavras do Sul gold project (LDS Project) in Brazil. Located in the state of Rio Grande do Sul, the LDS Project is believed to host an alkaline porphyry gold-copper system. More than 23 gold prospects centred on historic gold workings have been identified on the property, which spans more than 22,000 hectares.

The Company's vision is to maximize shareholder value by applying a sustained systematic and technically-based exploration program to the LDS Project and any other opportunities that may arise.

Follow Lavras Gold on www.lavrasgold.com, as well as on [LinkedIn](#), [Twitter](#), and [YouTube](#).

Contact information

Michael Durose
President & CEO
416-844-6284
info@lavrasgold.com

Annemarie Brissenden
Investor Relations
416-844-6284
info@lavrasgold.com

DISCLAIMER

Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

FORWARD-LOOKING INFORMATION

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements, including statements with respect to planned exploration activities and goals, the proposed Consolidation and the timing thereof, are only objectives and predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information, including the risks and factors that generally affect exploration and the uncertainty of exploration results and the ability to obtain regulatory approval for the Consolidation. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis and Listing Statement recently filed under the Company’s profile on www.sedar.com. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.