

LAVRAS GOLD

TSX-V LGC OTCQB LGCF

Exploring to realize the potential of a **MULTI-MILLION OUNCE GOLD DISTRICT** in southern Brazil



Fact sheet | February 2023

TIGHT capital structure with **STRONG SHAREHOLDER SUPPORT**

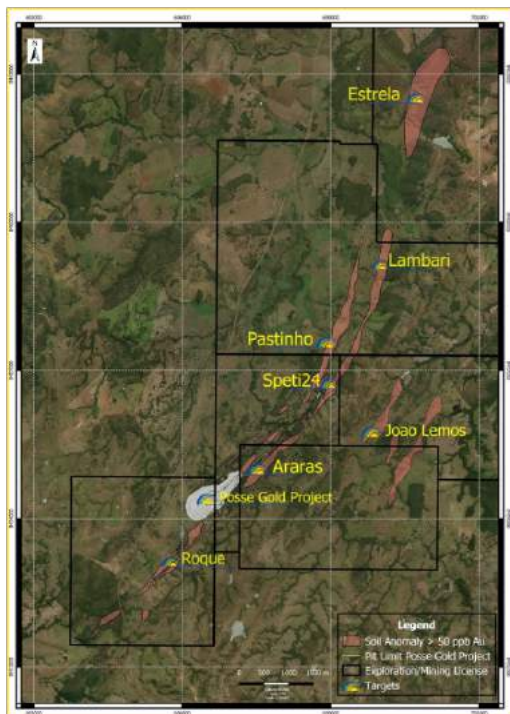
TSX-V LGC

Share price (January 30, 2023)	C\$0.45
Shares outstanding	41,103,869
Options at weighted average price of C\$0.44	2,407,500
Cash (at September 30, 2022)	C\$6.6 million

Major shareholders include Eric Sprott and EMA run by director Lawrence Lepard. Other institutional shareholders include 683 Capital, Myrmikan, Ruffer, Solas, and Sun Valley Gold.

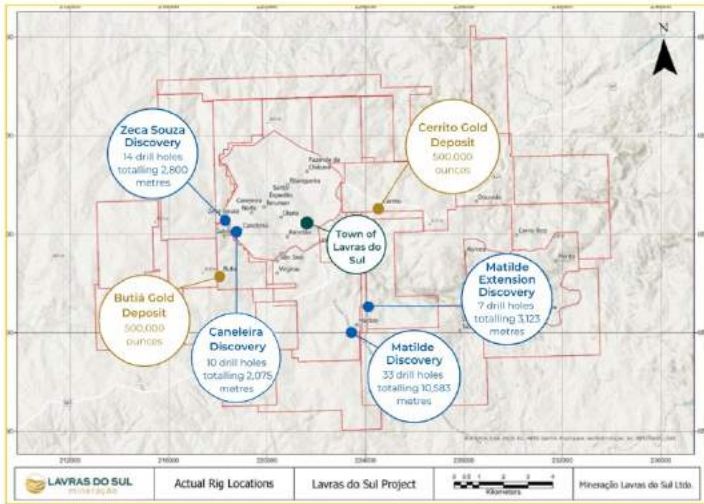


Mara Rosa **ROYALTY**: potential for **NEAR-TERM VALUE** creation



- **2% NSR royalty** on Hochschild's exploration concessions at Mara Rosa (excluding Posse Gold Deposit) in central Brazil
- Royalty applies to 6,000 hectares along Posse structural trend and 59,000 hectares of regional exploration
- Most advanced is **Pastinho**, likely a **source of ore feed** for Posse Mine in the near future
- Structurally controlled orogenic gold deposit similar to Posse Gold Deposit
- Mineralization begins at surface and has been defined over strike length of 1.7 kilometres and to depth of 200 metres
- Multiple parallel gold structures and good continuity of grade and width
- Assay highlights:
 - 8 metres at 1.24 g/t gold from 73 metres
 - 4 metres at 2.42 g/t gold from 81 metres
 - 11 metres at 1.20 g/t gold from 222 metres
- Hochschild has committed US\$200 million to building the Posse Gold Mine, **which is expected to start producing gold in the first half of 2024**

A highly prospective land package with **DEPOSITS AND DISCOVERIES SCATTERED THROUGHOUT**



Building from mineral endowment of **1 MILLION GOLD OUNCES** from two most advanced targets:

BUTIÁ

Ni 43-101 resource of approximately 500,000 ounces

CERRITO

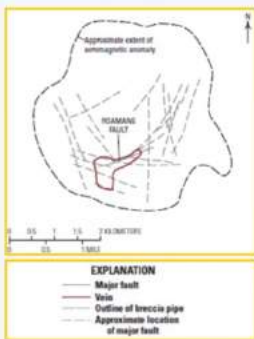
Ni 43-101 resource of approximately 500,000 ounces

- Historical workings that date to the 1700s
- Consolidated land package of 29 mineral rights covering 22,424 hectares
- 23 known gold targets
- Approximately 65,000 metres drilled before spinout
- Two rigs have drilled 6,000 metres of an existing 16,000 metre drill program
- Historical discovery at Caneleira in 2007/2008
- **Three new gold discoveries since April 2022: Zeca Souza, Matilde, Matilde Extension**

LDS is a **LARGE, COMPLEX MINERALIZED SYSTEM** potentially on par with **WORLD-CLASS DEPOSITS**

PORGERA

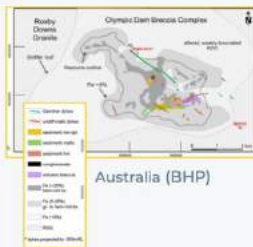
26.3M ounces gold
3 to 4 kilometres



Papua New Guinea
(Barrick/Zijin)

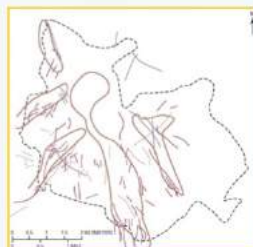
OLYMPIC DAM

90M ounces gold
4 to 5 kilometres



CRIPPLE CREEK

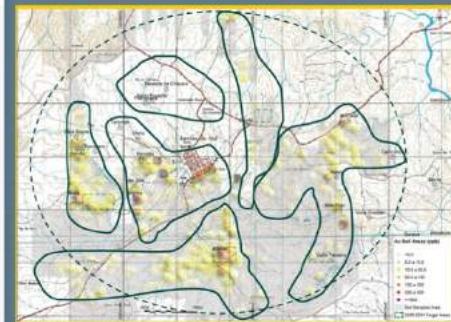
25.6M ounces gold
5 to 6 kilometres



Colorado (Newmont)

LDS GOLD PROJECT

Building from 1M Ni-43-101 ounces
10 to 11 kilometres



Note: Gold resources are best estimates based on publicly available information. Diagrams from USGS Publication Alkalic-Type Epithermal Gold Deposit Model 2010-S070-R and Richards and Mumin, 2013.

LEADERSHIP TEAM grounded in the mineral resource sector

MICHAEL DUROSE

Director, President, and CEO

- Professional Geologist (P.Geo., Ontario); MSc in mineral economics from Queen's University (Ontario); graduate diploma in environmental engineering from McGill University (Quebec)
- Highly-ranked financial analyst with 25 years of experience in the capital markets; visited mining and exploration projects around the globe
- Before joining capital markets, worked as an exploration geologist in Canada
- Founder and CEO, Durose Asset Management Inc.; previously held increasingly senior positions as a mining analyst at Scotia Capital Inc., Morgan Stanley, Bunting Warburg, and Nesbitt Burns
- Director of Amarillo Gold Corporation from 2009 to 2014

ROLLY ULOTH

Chairman

- President and co-founder, Rosedale Transport
- Previously President and CEO, Wesdome Gold Mines (2007-2009, 2013-2016)

PAULO SERPA

Country Manager

- 35 years developing mines, including three years at Yamana Gold, country manager Amarillo Gold
- Extensive experience in governmental relations and permitting
- From Rio Grande do Sul
- BSc in mining engineering, MBA

HEMDAT SAWH

Chief Financial Officer

- Previously CFO at Amarillo Gold, Wesdome Gold Mines, Scorpio Mining, Crystallex, Goldbelt Resources
- 16 years at Grant Thornton LLP, culminating in Principal Certified Professional Accountant with MBA in accounting, BSc in geology, graduate diploma in geology

ANNEMARIE BRISENDEN

Investor Relations

- 25 years in the mining industry
- Previously led IR at Amarillo Gold, Dalradian Resources, North American Palladium, HudBay Minerals, and Excellon Resources
- Certified Professional in Investor Relations, BA in English Literature

BOARD OF DIRECTORS

DAVID BIRKETT

LAWRENCE LEPARD

MIKE MUTCHLER

ROSTY RAYKOV

Follow @LavrasGold
on LinkedIn, Twitter, and YouTube

Contact us
investor@lavrasgold.com
+1-416-844-6284

www.lavrasgold.com



NOTE: This fact sheet contains forward-looking statements. Please see our most recent MD&A or Management Information Circular for a cautionary statement on forward-looking information and a complete review of the risks for our industry.