

Resouro Releases Further High-Grade Drill Results from Its Novo Mundo Project, Brazil

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Hole 10 returns 16.21 m grading 2.97 g/t gold, including 2.29 m grading 11.4 g/t gold and 1.08 m grading 19.93 g/t gold

Vancouver, December 13, 2022 - [Resouro Gold Inc.](#) (TSXV: RAU) ("Resouro" or the "Company") is pleased to announce further drill results from its exploration program at the flagship Novo Mundo Project located in the prolific Alta Floresta Gold Belt in north-central Brazil. Hole NMDD 010, located between the main Dionísio and Luisão pits, returned 16.21 m @ 2.97 g/t gold (Au) at a depth of 55.9 m, including 2.29 m @ 11.4 g/t Au at 55.9 m and 1.08 m @ 19.93 g/t Au at 71.03 m.

Drill Hole 10 was drilled between the previously announced high-grade NMDD 002 and the historical FNV 009, confirming the presence of multiple ore shoots along the structure.

Resouro Drill Hole 10

16.21 m @ 2.97 g/t gold from 55.9 m including

2.29 m @ 11.4 g/t Au from 55.9 m and 1.08 m @ 19.93 g/t Au from 71.03 m

Resouro Drill Hole 2

Located 200 m to the west of Drill Hole 10

11.65 m @ 5.11 g/t gold from 65.89 m including

2.5 m @ 8.09 g/t Au from 66.39 m and 4.6 m @ 6.30 g/t Au from 72.94 m

Historic Drill Hole FNV 009

Located 84 m to the east of Drill Hole 10

6.61 m @ 5.47 g/t Au from 62.73 m including

5.26 m @ 6.82 g/t Au from 64.08 m

Further drill results are pending.

Figure 1 - NMDD 010 cross section showing best composites, location, and the mineralized core

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/5944/147784_aa4a1642f443c8b2_001full.jpg

Resouro's preliminary exploration program was designed to target the definition and confirmation of the multiple ore shoot model, as common in the epithermal systems and in the regional deposits. For that, extensive grab rock chip sampling was executed in parallel with the preliminary drilling program. Both the drilling program and rock chip sample results confirm the model of multiple outcropping high-grade ore shoots along parallel structures at the Luisão-Dionísio Target, with three high-grade ore shoots already defined and reported in this round of drilling.

Channel samples and rock chip samples at surface indicate that the mineralization in these intercepts may have continuity all the way to the surface and could be converted to a high-grade resource with substantial true widths that may be amenable to mining in shallow open pits. The next step will be to incorporate these intercepts into a new geological model and complete close-spaced near-surface drilling, up-plunge and along strike, to estimate grade and width continuity along strike and at surface.

In addition, the results confirmed the extensions of the mineralization and the structure along the strike for at least 2 km and were successful in defining new parallel structures where high-grade gold mineralization (54 g/t Au, 20.3 g/t Au, 17.8 g/t Au) occurs at the surface. This shows the great upside potential of the target and opens a drilling opportunity for the next exploration program.

The next phase of exploration will focus on infill drilling of the discovered ore shoots for geometry definition and to test extensions along the plunge of the mineralization. Further exploration drilling is also required along the strike and at the parallel structures to identify other high-grade shoots.

Exploration Results

The Dionísio-Luisão mineralized zone comprises three major historical open pits aligned E-W along 2.2 km. The Modesto pit is about 300 m long and lies at the east portion of the area. Luisão is the central pit and is also about 300 m long, while Dionísio is about 200 m long and is located at the west portion of the trend. All three pits were the focus of artisanal mining of high-grade oxide ore (Figure 2).

Figure 2 - Rock (grab) chip sample results for the Dionísio-Luisão Target showing the definition of a high-grade parallel trend

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/5944/147784_aa4a1642f443c8b2_002full.jpg

The rock chip sample results received from the lab confirmed the high-grade outcropping mineralization along the strike of the major trend and in an additional parallel trend just about 100 m to the south. Four samples out of 19 received so far returned grades above 10 g/t of gold.

Samples taken from the Luisão and Dionísio Pits returned high grades of 27.3 g/t and 32.9 g/ Au. Samples are composed by quartz veins with sericite alteration and high Pyrite content. A sample of the host hydrothermally altered granite was also collected and returned a grade of 3.91 g/t Au (Figure 2).

The regional sampling program focused on the extensions of the main trend and is the investigation of parallel structures. Results received to date define a high-grade parallel mineralized trend, about 100 m to the south of the major trend (Figure 2).

The preliminary drilling program was design to test the model of the multiple ore shoots along one of the major parallel structures. NMDD 010 crossed an extensive Sericitic-Chloritic halo with coarse pyrite that returned positive and continuous interval confirming the presence of the high-grade ore shoot.

The drilling completed to date and the grab chip sampling were effective to define three high-grade ore shoots along the strike of one of the major E-W parallel structures at the Dionísio-Luisão target. Figure 3 shows the interpretation of the ore shoot model.

Figure 3 - Representation of the ore shoot model in map and in 3D, based on the drilling executed to date

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/5944/147784_aa4a1642f443c8b2_003full.jpg

Alta Floresta Gold Belt

The Novo Mundo Project is located at the NE portion of the Alta Floresta Mineral Province, state of Mato Grosso, at the central-north portion of Brazil (Figure 4). The province has been the focus of intense exploration by majors, mid-tier, and junior companies, particularly along the last decade. The boom in the

exploration on the belt was driven by the definition of the geology and mineralization as related to a large, complex, and well-preserved Proterozoic magmatic system.

Figure 4 - The Alta Floresta Mineral Province and the location of the Novo Mundo Project

To view an enhanced version of Figure 4, please visit:

https://images.newsfilecorp.com/files/5944/147784_aa4a1642f443c8b2_004full.jpg

Most companies in the area are exploring for gold and copper. The major companies are focusing their programs on porphyry copper systems, particularly after a major discovery made by Anglo América, the Jaca Porphyry. However, the main potential of the belt is defined by shallow epithermal gold deposits. Gold mineralization occurs all along the province and is mostly related to epithermal quartz veins, varying on the metal association accordingly with the position in relation to the magmatic source.

The NE portion of the province concentrates the majority of the known gold deposits. They are all classified within the epithermal class of deposits, varying on the depth of formation and on the metal association. The Dionísio/Luisão deposits have been the focus of Resouro's exploration and are classified as shallow, disseminated and vein related high sulphidation epithermal deposits.

Sample Quality Analysis and Quality Control

Logging and sampling were undertaken at site by qualified personnel using a QA/QC protocol developed by Resouro. Samples are transported to ALS Laboratories sample preparation facility in Cuiaba. Sample pulps are then shipped in security-sealed bags to ALS Laboratories in Lima, Peru, and assayed using industry-standard assay techniques for gold and silver. Assays were undertaken using Fire Assay Au-AA26 with 50g aliquots followed by Atomic Absorption Spectroscopy (AAS) and a multi-element suite (ME-MS61) 48 using ICP-MS 4-acid digestion. Samples where coarse gold was present or that showed Fire Assay results of >100g/t Au, a Screen Fire Assay (Au-SCR24) was undertaken as verification.

Industry-standard quality control procedures were adopted by Resouro including the routine inclusion of field duplicates (1 every 40 samples), pulp blanks (1 every 25 samples) and blind certified reference standards (1 every 25 samples). Field duplicates are defined as a second sample split via the riffle splitter at the drill rig for RC samples and quarter core samples for the diamond core. Any variation away from pre-determined limits is discussed with the laboratory and any issues not resolved to the Company's satisfaction are re-analysed on a batch-by-batch. External check laboratory assays were completed on ~5% of mineralised batches from 2019-2020 drilling by SGS- Geosol.

Qualified Person

The technical content of this news release has been reviewed and approved by Marcelo Juliano de Carvalho, PhD, Director and COO of Resouro, and a qualified person as defined by National Instrument 43-101.

About Resouro Gold Inc.

Resouro is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil. The Company's key exploration asset is the 100%-owned Novo Mundo Gold Project in Mato Grosso, which has received a Trial Mining License from the Brazilian government. Learn more on the Company's website: <https://resouro.com>.

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