

Resouro Commences Field Work at the Tiros Titanium and Rare Earths Project in Brazil to Collect Data for Initial Resource Estimation

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Vancouver, March 14, 2023 - [Resouro Gold Inc.](#) (TSXV: RAU) ("Resouro" or the "Company") is pleased to announce that the Company has initiated a work program at the Tiros Titanium-REE Project where Resouro recently acquired a 33% stake with a farm-in agreement for a 90% interest announced on February 15, 2023 (see Press Release). The Tiros Project represents 10 mineral concessions totalling 152 km² located in Minas Gerais, one of the most infrastructurally developed states of Brazil, 350 km from Belo Horizonte, the state capital. The Tiros licenses cover the most prospective portion of the prolific Capacete Formation and the areas with the greatest exploration potential.

Resouro's team has commenced an initial work program consisting of the following:

- Building and verifying the database of historic data
- Preparation of two 100 kg composite samples from historic drilling
- Planning of an Auger drilling program utilising the Auger drills owned by the Company
- Planning of an aircore drilling program to have sufficient data to produce NI 43-101 compliant resource
- Developing metallurgical testwork flowsheets
- Selection of a metallurgical laboratory in Brazil for initial Titanium and Rare Earth concentration
- Appointment of a UK-based specialist metallurgical laboratory for specialist TiO₂ and REE testwork

The initial work program, once completed and all results received and interpreted, will be followed by:

- Planning of Environmental Impact Assessment
- Planning of Environmental and Social Governance programs
- Initial conceptual strip mining planning studies and mine rehabilitation studies
- Further assessment of the infrastructure and initial capital and operating cost assessment
- Segmenting and analysing the REE and TiO₂ offtake market

Resouro's President and CEO, Christopher Eager, said: "We are very excited to commence work on the Tiros Project. The Project has a significant amount of historic data, and the total grades compare favourably with the grades at the two other REE projects at the same stage of development in Brazil. The ore bodies are continuous layers of soft material at or close to surface, which means that sampling can be done cheaply and quickly to produce a 43-101 resource estimate by drilling short holes at wide spacing. Tiros holds vast potential waiting to be unlocked, and our team is ready to move forward right away."

Tiros Project Highlights:

- 10 Mineral Concessions totalling 152 km² and covering 70 km of the NE trending Tiros sedimentary sequence.
- Extensive horizontally bedded near surface and outcropping Capacete Formation formed from the erosion and deposition of the volcanoclastic rocks of the Alkaline province of Alto Paranaíba. The Tiros licenses cover the most prospective portions of the Formation and the areas with the greatest exploration potential.
- Historical data for Tiros includes:
 - 1,033 m of drilling from 21 holes within the concessions
 - GPR Profiles - subsurface imagery
 - Aerial geophysical Magnetic and Gamma survey
 - Remote sensing studies

- Preliminary metallurgical studies on the Titanium beneficiation
- Mineralogy studies and weathering profile characterization
- Verification and re-assaying of the available core/drilling material

- Results from the laboratory SGS-Geosol, using samples from 21 Core and RAC drillholes and totalling 288 samples, were used to define the mineralized bed, using a TiO₂ cut-off grade of 6%. Within this bed, TiO₂ grades average 13.4% and Rare Earth Oxide average 0.4% TREO. These are averages weighted by sample size and do not represent a resource evaluation.
- High-grade intervals, with more than 20% TiO₂ and 1% TREO, up to 4.8 m thick, were identified in five holes.
- Approximately 24% of the content of Rare Earth Elements is made by Neodymium, Praseodymium and Dysprosium, elements used in magnet manufacture.

Table 1 - Historic Drill Results

Hole	From To	Thickness (m)	TiO ₂ %	TREO ppm
AC-TIR-002	36 42	6	10.23	2,000
AC-TIR-003	44 48	4	13.01	3,100
AC-TIR-004	37 51	14	11.83	4,200
Contains	46 49	3	22.27	8,600
AC-TIR-005	36 52	16	11.95	2,600
AC-TIR-008	45 58	13	17.61	3,500
AC-TIR-009	14 28	14	17.74	5,200
Contains	20 24	4	24.71	10,200
AC-TIR-010	26 39	13	16.73	4,700
Contains	34 36	2	24.08	9,700
AC-TIR-011	11 55	42	16.47	4,100
AC-TIR-012	51 60	9	17.12	5,500
AC-TIR-013	26 36	10	8.54	2,800
AC-TIR-014	31 35	4	10.06	2,600
AC-TIR-016	31 51	20	11.40	3,600
AC-TIR-018	22 42	20	11.60	4,200
AC-TIR-020	13 54	41	11.84	4,300
Contains	21 25	4	22.43	10,500
PMC-FD-0074	20.3 72.2	51.9	12.10	3,900
Contains	27.3 32.1	4.8	26.30	10,400

This table is NI 43-101 compliant. A QA-QC program was used concomitant with the sampling and assaying. A sample integrity protocol was observed, with the participation of the QP.

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The technical content of this news release has been reviewed and approved by Rodrigo Mello, who is a Fellow of AusIMM with relevant experience in titanium and rare earth exploration, 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, including the Novo Mundo Gold Project in Mato Grosso and the Tiros Titanium-REE Project in Minas Gerais. Learn more about the Company on its website: <https://resouro.com>.

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