

Resouro Submits First Composite Metallurgical Sample from the Tiros Titanium and Rare Earths Project in Brazil

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Toronto, March 31, 2023 - [Resouro Gold Inc.](#) (TSXV: RAU) ("Resouro" or the "Company") is pleased to announce that the Company has selected the laboratory Prosper, located in Duque de Caxias, for the initial metallurgical testwork at its Tiros Titanium-REE Project in Minas Gerais, Brazil, and has now delivered a 208 kg composite sample as part of its recently announced work program (see Press Release).

Resouro is now planning a 600 m Auger drilling program using its own equipment and tendering for a 500 m air core drilling campaign - both programs will help produce further composite samples for continued metallurgical testwork as well as supply data necessary for the maiden 43-101-compliant resource.

The Tiros Project consists of 10 mineral concessions totalling 152 km² located in Minas Gerais, one of the most infrastructurally developed and mining-friendly states of Brazil. The Tiros licenses cover the most prospective portion of the prolific Capacete Formation and represent the areas with the greatest exploration potential.

The sample was made by collecting material from 243 samples from the existing RAC drill holes. The samples were selected from the intervals representative of the expected ore, which are defined by predominance of the more intensely weathered zone, by TiO₂ grades over 6% and by TREO grades over 0.1%. A Jones quartering device was used for re-sampling.

The laboratory Prosper (previously Nomos laboratory) has a reputed process research facility, with experience in titanium and rare earth concentration. The work program includes the following activities:

- Scrubbing tests
- Magnetic, gravitic and electrostatic concentration tests
- Anatase leaching tests
- Rare earth concentration tests, using different techniques

The expected result is a process route to produce concentrates of TiO₂ and Rare Earths. Preliminary values for capital and operational costs will be available in the final report.

The Company also announces that it will not be making a scheduled cash payment for the Buracão Project, therefore returning the project to its original owners as per the terms of the acquisition agreement. While Resouro continues to believe that Buracão is a worthy project, the Company has made a decision to prioritise its Novo Mundo and Tiros Projects, which are more advanced-stage and de-risked.

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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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