

Lavras Gold upsizes previously announced non-brokered private placement

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TORONTO, Sept. 19, 2023 - [Lavras Gold Corp.](#) (the "Company") (TSXV: LGC, OTCQB: LGCFF) announces that further to its news release of September 11, 2023, the Company has increased its private placement offering (the "Offering") from a private placement of up to 8,000,000 common shares (each, a "Common Share") to up to 10,000,000 Common Shares. The Common Shares will be issued at a price of CAD\$1.35 per Common Share for gross proceeds of up to CAD\$13,500,000. The increase in the Offering is due to investor demand.

The net proceeds of the Offering are expected to be used primarily for exploration expenses on the Company's LDS Project in Rio Grande do Sul State of Brazil, and for general working capital purposes.

The Offering will be conducted pursuant to available exemptions from the registration and prospectus requirements of applicable securities legislation, including sales to accredited investors and to close personal friends and business associates of directors and officers of the Company.

The completion of the Offering is subject to the receipt of all regulatory and other approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Lavras Gold

[Lavras Gold Corp.](#) (TSXV: LGC, OTCQB: LGCFF) is a Canadian exploration company focused on realizing the potential of a multi-million-ounce gold district in southern Brazil. Its Lavras do Sul Project is located in Rio Grande do Sul State, and is primarily an intrusive hosted gold system of possible alkaline affinity. More than 23 gold prospects centred on historic gold workings have been identified on the property, which spans more than 22,000 hectares. Follow Lavras Gold on [www.lavrasgold.com](#), as well as on LinkedIn, Twitter, and YouTube.

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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 those on planned exploration activities and goals, 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. For a description of the risks and uncertainties facing the Company and its business, refer to the Company's Management's Discussion and Analysis 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.

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