



Lavras Gold Corp. Announces Closing of \$10 Million Public Offering

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Toronto, Ontario – January 29, 2026 – Lavras Gold Corp. (TSX-V:LGC, OTCQX:LGCF) (“Lavras Gold” or the “Company”) is pleased to announce that, further to its press release of January 21, 2026, it has completed its previously announced "bought deal" public offering, pursuant to which the Company issued an aggregate of 2,942,000 common shares of the Company (each, a "Share") at a price of C\$3.40 (the "Offering Price") per Share for gross proceeds of C\$10,002,800 to the Company. The Shares were sold pursuant to an underwriting agreement dated January 23, 2026, between the Company, Canaccord Genuity Corp. ("Canaccord") and Paradigm Capital Inc. (together with Canaccord, the "Co-Lead Underwriters"), as co-lead underwriters, Research Capital Corporation and Raymond James Ltd. (together with the Co-Lead Underwriters, the "Underwriters").

The Shares were offered to the public in Canada by way of a prospectus supplement (the "Prospectus Supplement") dated January 23, 2026, to the Company's short form base shelf prospectus dated November 26, 2024, filed in all of the provinces of Canada except for Quebec. The Shares were also offered by way of private placement in the United States and in offshore jurisdictions. The Offering remains subject to final acceptance of the TSX Venture Exchange.

In connection with the Offering, the Underwriters were paid an aggregate cash commission of 6% on the gross proceeds of the Offering, subject to reduced cash commissions in respect of the President's List.

The Company will use the net proceeds of the Offering for project development, exploration and resource drilling and general corporate purposes.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as an insider of the Company purchased 7,350 Shares pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Shares in any State in which such offer, solicitation or sale would be unlawful.

About Lavras Gold Corp.

Lavras Gold Corp. (TSXV: LGC, OTCQX: LGCFF) is a Canadian exploration company focused on realizing the potential of its LDS Project situated in a highly prospective gold district in southern Brazil. The LDS Project is located near the town of Lavras do Sul in Rio Grande do Sul, in Rio Grande do Sul State of Brazil and is primarily an intrusive hosted gold system of possible alkaline affinity. More than 24 gold prospects centred on historic gold workings have been identified on the LDS Project properties, which span more than 23,000 hectares. Follow Lavras Gold on www.lavrasgold.com, as well as on LinkedIn, Twitter, and YouTube.

On Behalf of Lavras Gold Corp.

“Hemdat Sawh”

Interim President & CEO, and CFO

For further information, please visit the Lavras Gold Corp. website at www.lavrasgold.com, or contact:

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Forward looking statements: This news release includes certain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively “forward looking statements”). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, are forward-looking statements that involve various risks and uncertainties, including regarding the receipt of all necessary approvals, including final acceptance of the TSX Venture Exchange. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.