LAVRAS GOLD APPROVES ACCELERATED DRILL PROGRAM ON EXPANDED CANELEIRA TARGET; AND ANNOUNCES COMPLETION OF EIA FIELD STUDIES, AHEAD OF PRELIMINARY LICENSE PERMIT APPLICATION

Diamond drilling to commence immediately on a consolidated Caneleira Target located two kilometres from the Fazenda-Butia Development Project, prioritizing shallow, higher-grade mineralization.

- The Company has approved a focused diamond drilling program on the **Caneleira Target**, commencing immediately, designed to expand the mineralized footprint, and delineate shallow, potentially open pit mineable mineral resources.
- Following the specialist technical workshop (see news release dated May 12, 2026) and ongoing geological interpretation, **Caneleira has been reframed as a single consolidated target**, encompassing Caneleira Central, Caneleira East (previously referred to by the Company as the Olaria gold discovery), and earlier-stage targets to the west and north.
- The decision follows the high-grade, near-surface results announced on August 24, 2026, which the Company considers directly relevant to the design and economics of its Fazenda-Butia development project (Fazenda-Butia):
    - Hole 26CN044 returned **24.30 grams per tonne ("g/t") gold ("Au") over a drilled width of 9 metres ("m")** from 87m, including **99.56 g/t Au** over a drilled width of 0.85m; and
    - Hole 26CN051 returned **9.31 g/t Au over a drilled width of 4m** from 10m, including **17.29 g/t Au** over a drilled width of 2m from 11m.
- Drilling will **prioritize the higher-grade portions of the system**, which are characterized by abundant visible gold at shallow depths and which the Company considers having the potential to provide early, higher-grade feed to Fazenda-Butia, subject to the establishment of mineral resources and completion of the appropriate technical and economic studies.
- **A major permitting milestone has been achieved with the completion of the Environmental Impact Assessment (EIA) field studies** - the most critical and time-intensive component of the application preparation. Completion of this fieldwork represents a significant step forward in advancing the Fazenda-Butia Project (the Project) toward its Preliminary Environment License application by December 2026. The application will encompass the Fazenda-Butia and Caneleira targets.
- **Metallurgical test work** is planned on samples from the Caneleira Target, including higher-grade material, to assess the potential for gravity-recoverable gold following first pass crushing and ahead of milling.

- ***Drilled width, true width not known.***

TORONTO, Ontario – September 14, 2026 – **Lavras Gold Corp.** (TSXV: LGC) (OTCQX: LGCFF) ("**Lavras Gold**" or the "**Company**") today provides an update on its exploration, resource-definition strategy and project development key milestones at the Lavras do Sul Project ("**LDS Project**" or the "**Project**") in Rio Grande do Sul, Brazil, for the next six to eight months.

Exploration and Resource Definition

The Company has approved a focused diamond drilling program on the Caneleira Target, due to start immediately. The program is directed at expanding the mineralized footprint, delineating additional mineral resources, and converting the shallow, potentially open-pit mineable portion of those mineral resources into the Measured and Indicated categories, with priority given to the higher-grade areas of the system.

This decision follows the final 2026 drill results from the Caneleira Target announced on August 24, 2026, which confirmed high-grade gold mineralization at shallow depths at both Caneleira and Caneleira East, and builds on the high-grade intercepts previously reported in hole 25CN016 (21.66 g/t Au over 15m from 131m; see news release dated February 24, 2026) and hole 26CN019 (33.72 g/t Au over a drilled width of 7m from 107m; see news release dated May 19, 2026).

Project Development

The Company is pleased to announce that it is on track to submit its Preliminary License permit application by December 2026. This major permitting milestone was achieved with the completion of the EIA field studies. Completing this fieldwork marks a significant step forward in advancing the project toward permitting. The Company is now well-positioned to finalize all the EIA technical reports and submit its Environmental Preliminary License permit application by December 2026, which will include the Fazenda-Butia and Caneleira targets.

"Completing the EIA field studies is a major permitting milestone for Lavras and keeps us on track to submit our Preliminary Licence permit application before the end of year," *commented Federico Velásquez, President and Chief Executive Officer.* ***"The inclusion of Caneleira reflects the significant potential we see in this nearby target and its ability to contribute to the next phase of the Fazenda-Butia Development Project. With the environmental fieldwork now complete, we are advancing the Project toward permitting while continuing to focus our exploration efforts on defining higher-grade, shallow mineral resources at Caneleira."***

The Expanded Caneleira Target

Caneleira is located approximately 2 kilometres north of the "Fazenda-Butia" target. Drilling to date has defined northwest-southeast trending, higher-grade vein structures associated with magnesium-rich sphalerite and coarse visible gold, overprinting NNE-oriented cataclastic zones, together with a structurally controlled cataclastic system at Caneleira East.

Following the specialist technical workshop held in April 2026 and the geological interpretation completed since, including the hydrothermal alteration study described in the Company's August 24, 2026 news release, the Company has reframed Caneleira as a single consolidated target. The consolidated Caneleira Target now encompasses Caneleira Central, Caneleira East (previously referred to by the Company as the Olaria gold discovery), and a number of earlier-stage targets to the west and north of Caneleira Central. The Company's current interpretation is that these areas sit within a materially larger target footprint that was not recognized when the individual occurrences were first drilled.

"The consolidation of Caneleira into a single, larger target is the direct outcome of the specialist workshop and of the interpretation work that followed," *added Jonathan Hill, Director and Interim Vice President of Exploration.* ***"What were treated as separate occurrences – Caneleira Central, Caneleira East and the ground to the west and north – are now understood***

as parts of one hydrothermal system with a much larger footprint than we were drilling into. While this upcoming drilling progresses and expands the Caneleira Target the exploration team continues with generative work aimed at identifying and prioritizing quality targets for drill testing through 2027 across the Company´s strategic district scale prospective 20k hectare tenement package.

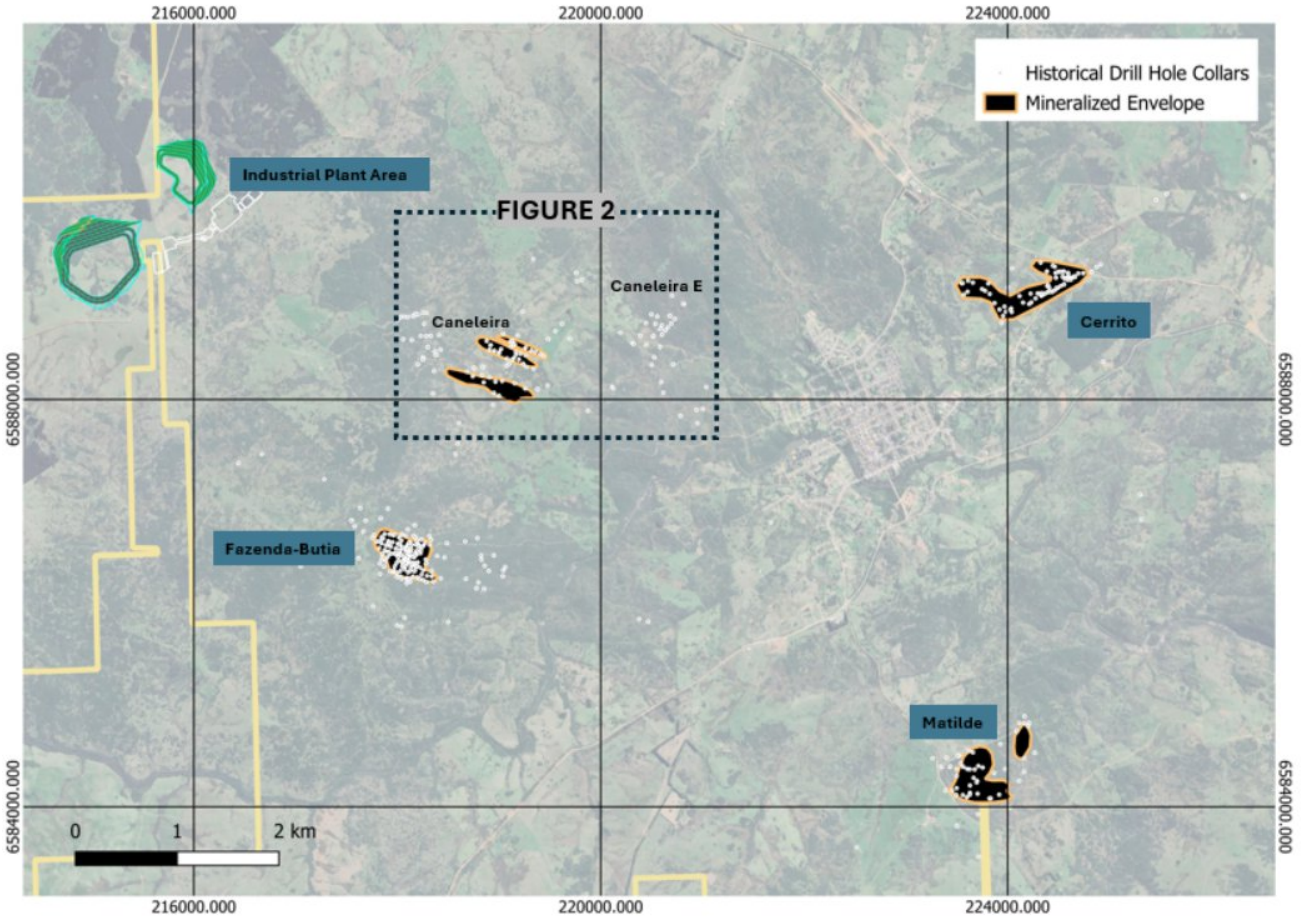

Figure 1 - Consolidated Caneleira Target showing Caneleira Central, Caneleira East and the earlier-stage target areas to the west and north, relative to the Butia-Fazenda do Posto development project and the proposed industrial plant area.

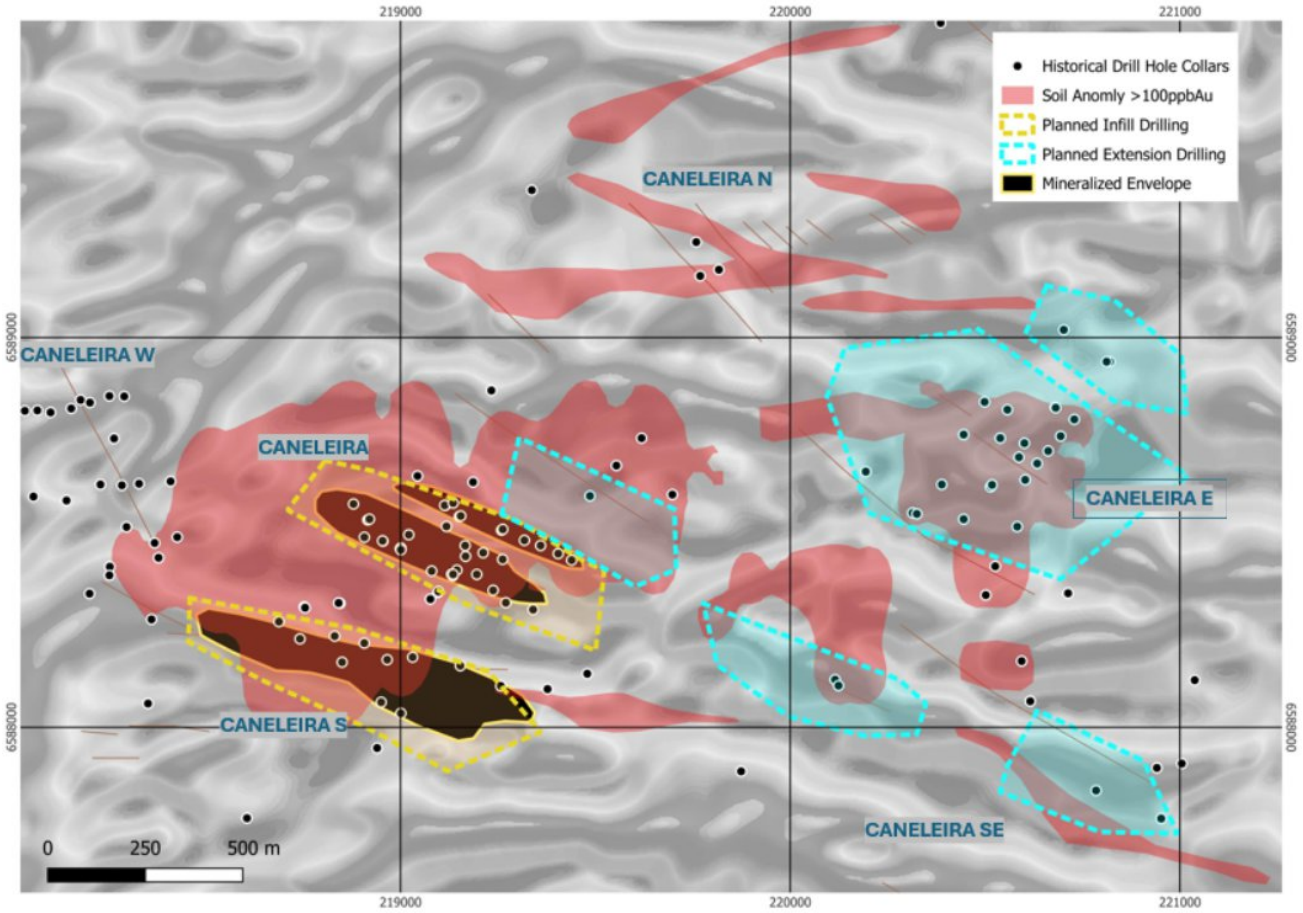

Figure 2. Detailed view of the Caneleira system showing historical drill hole collars, mineralized envelopes, soil anomalies greater than 100 ppb Au, and areas of planned infill and extension drilling. Background image is a grayscale tilt derivative of magnetic data.

Drill Program and Objectives

The approved program comprises approximately 25,000 m of diamond drilling, to be executed over the next six to eight months. The final number of holes will be determined as the program progresses and as results are received. The program has four objectives:

- **Footprint expansion** – step-out drilling to test the extent of the mineralized system across the consolidated target, including the earlier-stage areas to the west and north of Caneleira Central;
- **Mineral Resource delineation** – drilling at spacings sufficient to support the estimation of Inferred mineral resources at Caneleira and Caneleira East;
- **Mineral Resource conversion** – definition drilling on the shallow, potentially open-pit mineable portion of the mineralization, with the objective of supporting classification in the Measured and Indicated mineral resource categories; and
- **Grade focus** – priority sequencing on the higher-grade portions of the system, which the Company considers having the potential to provide early, higher-grade feed to the processing facility planned at Fazenda Butia.

Higher grades at shallow depths, if confirmed by this drilling and subsequently converted into mineral resources, have the potential to materially enhance the design and economics of the Company's initial development project. Readers are cautioned that no mineral resources have been estimated to date at Caneleira or Caneleira East, that mineral resources are not mineral reserves and do not have

demonstrated economic viability, and that there is no certainty that the drilling described in this release will result in the estimation of mineral resources in any category, or that any mineralization delineated will prove to be economically extractable.

Metallurgical Test Work

The Company intends to submit samples from the Caneleira Target for metallurgical test work, including higher-grade material. The objective is to assess the amenability of the mineralization to gravity separation, and in particular the potential to recover a portion of the contained gold by gravity following first pass crushing and ahead of milling. The coarse visible gold observed in the higher-grade intervals at Caneleira is the basis for this test work. Results will be reported once received and interpreted. No metallurgical test work has been completed on Caneleira material to date, and no recovery assumptions have been established.

Ongoing and Planned Work

Over the next six to eight months, the Company's exploration effort will be concentrated on the consolidated Caneleira Target. The Company considers that defining material higher-grade mineral resources close to surface, adjacent to its initial development project, is the highest-value use of its drilling capacity at this stage of the Project's development.

Assay results from the drilling described in this release will be reported as they are received and interpreted. The consolidated mineral resource update for the LDS Project (comprising an initial mineral resource estimate for Caneleira, updated mineral resource estimates for Fazenda-Butia and Cerrito, and an initial mineral resource estimate for Matilde) is expected by the end of Q1 2027, allowing the results of the Caneleira program described above to be incorporated into that work.

Advancing Fazenda-Butia through permitting remains the Company's core development focus and is unaffected by the exploration sequencing described in this release.

Qualified Person

Jonathan Hill, Director and Interim Vice President of Exploration for Lavras Gold Corp., is the "Qualified Person" as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the technical information contained in this release.

QA/QC

Quality Assurance & Quality Control: Sample handling, preparation, and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance/quality control programs designed to follow industry best practices.

All drill hole samples in the drilling programs referred to in this release consist of split NQ diamond drill core. Drill core is logged and sampled in a secure facility located in Lavras do Sul, Rio Grande do Sul State, Brazil. Drill core samples for gold assay are cut in half using a diamond saw and submitted to ALS Laboratories Inc. in Goiania, Goiás State, Brazil for preparation by crushing to 85% passing 1.0 mm, riffle splitting to obtain 500g aliquots, and pulverizing to 85% passing 75 microns.

Pulps are shipped to ALS Laboratories Inc. in Lima, Peru and analyzed by a 50g fire assay and AAS finish. Three 50g aliquots are taken for samples in the mineralized zone, and one aliquot is taken in fresh rocks. The average grade of the three aliquots is used to determine the final grade of the mineralized sample.

Certified standards, non-certified blanks and field duplicates are inserted into the sample stream at regular intervals, so that QA/QC accounted for about 10% of the total samples. Results are routinely evaluated for accuracy, precision, and contamination.

Lavras Gold has been targeting larger intersections of greater than 0.25 g/t gold. Intersections that are lower than this threshold may provide exploration insight and may therefore be disclosed. The Company maintains a robust QA/QC program that includes the collection and analysis of duplicate samples and the insertion of blanks and standards (certified reference material).

About the LDS Project

The LDS Project is centred on the town of Lavras do Sul in Rio Grande do Sul, Brazil. It is approximately 320 kilometres, or a 4.5-hour drive, from the state capital of Porto Alegre. The Company, through its subsidiary, holds, directly or indirectly, contractual interests over 31 mineral rights covering approximately 20,300 hectares.

The LDS intrusive complex is a multiphase intrusive centre surrounded by coeval volcanic rocks to the east. Geologically, LDS lies in the far south of the Neoproterozoic Mantiqueira Province, a 2,700-kilometre-long belt of tectonically and magmatically accreted terrains stretching as far south as the coastline of central Uruguay and north into southern Bahia State in Brazil. The most advanced targets are the Butia and Cerrito gold deposits. Butia hosts Measured mineral resources of 4.6 million tonnes grading 0.88 g/t gold containing 132,000 ounces of gold and Indicated mineral resources of 8.3 million tonnes grading 0.92 g/t gold containing 246,000 ounces of gold (total Measured and Indicated mineral resources of 12.9 million tonnes grading 0.91 g/t gold containing 377,000 ounces of gold) and Inferred mineral resources of 3.7 million tonnes grading 0.97 g/t gold containing 115,000 ounces of gold. Cerrito hosts Indicated mineral resources of 8.3 million tonnes grading 0.70 g/t gold containing 188,000 ounces of gold and Inferred mineral resources of 13.2 million tonnes grading 0.69 g/t gold containing 293,000 ounces of gold. Mineral resources are reported at a gold cut-off grade of 0.30 g/t. Numbers may not sum due to rounding. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The Caneleira Mining Concession is 100% controlled by the Company and forms part of the LDS Project.

1. NI 43-101 Technical Report Mineral Resource for the Butia Gold Prospect, Rio Grande do Sul, Brasil. Prepared by VMG Consultoria e Soluções Ltda., effective date January 25, 2022, amended report date November 15, 2024.

2. NI 43-101 Technical Report Mineral Resource for the Cerrito Gold Prospect, Rio Grande do Sul, Brasil. Prepared by VMG Consultoria e Soluções Ltda., effective date May 31, 2022, amended report date November 15, 2024. These reports are available on the Company's website and at www.sedarplus.ca under Lavras Gold's issuer profile.

About Lavras Gold Corp.

Lavras Gold Corp. 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 State, 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 approximately 20,300 hectares. For more information on Lavras Gold visit www.lavrasgold.com.

On Behalf of Lavras Gold Corp.

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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 information in this news release includes, but is not limited to: statements regarding the commencement, scope, sequencing, metreage and duration of the approved drilling program at Caneleira; the Company's expectation that drilling will expand the mineralized footprint, delineate additional mineral resources and support classification of mineralization in the Indicated and Measured categories; the potential for shallow, higher-grade mineralization to provide early feed to a future processing facility and to enhance the design and economics of the Butia-Fazenda do Posto development project; the Company's plans to undertake metallurgical test work and the potential for gravity-recoverable gold; the interpretation of the consolidated Caneleira Target footprint; the prospectivity of, and the expected timing of drill testing at, Cerrito North; the expected timing and content of a consolidated mineral resource update for the LDS Project; the timing and receipt of pending assay results; and the advancement and permitting of Butia-Fazenda do Posto.

Forward-looking statements 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. Forward-looking information is based on management's current expectations and assumptions, including assumptions regarding exploration results, geological continuity, the availability of drill rigs, personnel and equipment, field and weather conditions, laboratory turnaround times, regulatory approvals, financing, commodity prices and the Company's ability to execute its exploration and development plans.

Actual results may differ materially as a result of exploration risk, the possibility that further drilling does not confirm current geological interpretations, the risk that soil geochemical, geophysical and grab sample results do not reflect the presence of economically recoverable mineralization, changes in project parameters as plans continue to be refined, results of future mineral resource estimates and technical studies, availability and cost of capital, changes in commodity prices, delays in laboratory results or regulatory approvals, title risks, environmental risks and other risks described in the Company's continuous disclosure filings. 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. Except as required by applicable securities laws, the Company undertakes no obligation to update such information.