

For immediate release

17 May 2019

Serabi Gold plc
(“Serabi” or the “Company”)
Notice of Annual General Meeting and Special Meeting⁽¹⁾

The Company announces that its Annual General Meeting will be held on Friday 14 June 2019, at the offices of Farrer & Co. LLP, 20/23 Lincoln's Inn Fields London WC2A 3LH England at 3.30 pm. The Company has published the formal notice of the meeting (the “Notice”) on its website which can be accessed using the following link <https://bit.ly/2VYvWtO>. Proxy voting forms are being posted to all shareholders providing details of how to access the Notice and instructions for voting. A copy of the Notice together with proxy voting forms and a copy of the 2018 Annual Report is being posted to all shareholders who are required to receive or have formally requested to receive these documents.

Copies of the 2018 Annual Report are available from the Company's website at www.serabigold.com.

The Notice contains a letter from the Chairman of the Company, Mr Mel Williams, which is set out below in Appendix 1.

(1) Certain resolutions to be proposed at the meeting will be special resolutions requiring approval of more than 75% of the votes cast. Under Canadian National Instrument 54-101, the meeting therefore also constitutes a Special Meeting.

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Copies of this announcement are available from the Company's website at www.serabigold.com.

Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this announcement.

Appendix 1

The letter from the Chairman of the Company included in the Notice is reproduced below (without material adjustment or amendment):

“Dear Shareholder

This document provides the formal notice (the "**Notice**") of the 2019 Annual General Meeting and Special Meeting of the Company to be held at the offices of Farrer & Co LLP, 20/23 Lincoln's Inn Fields, London WC2A 3LH, England on 14 June 2019 at 3.30pm (London time) (the "**Meeting**"). This document also includes additional information that the Company as a "reporting issuer" in Canada is required to make available pursuant to the requirements of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**") of the Canadian Securities Administrators.

Background

The matters being considered at the 2019 Annual General Meeting and Special Meeting set out in the Notice are for the most part, items that are routinely considered at such meetings. As the Company has previously advised, 2019 is expected to be a year where the Company will make significant progress towards its ambitions of becoming a 100,000 ounce per year gold producer. Both the Palito and Sao Chico Gold Mines are now in a steady state with gold production for 2019 expected to be in the range of 40,000 to 44,000 ounces for the year. Management are progressing the permitting process for the Coringa project acquired at the end of 2017 and the Company will progress exploration activity on its projects, in particular around the Sao Chico deposit following the very successful programmes completed during 2018.

The Company is well funded to significantly advance its immediate growth plans and it is possible that exploration at Palito and Sao Chico could provide greater expansion opportunities than are currently planned for. Meanwhile the Board remains keen to look at other opportunities within Brazil where Serabi's management can add value and enhance a project for the benefit of Serabi's shareholders.

The Board believes that opportunities to advance the development and growth of the Company may arise over the next twelve months and for this reason is requesting Shareholders to authorise the Board to issue new shares to allow the Company to pursue and commit to these opportunities quickly as and when they arise.

Recommendation

The Directors consider that the resolutions set out in the Notice being put to the Annual General Meeting and Special Meeting are in the best interests of the Company and its Shareholders and are most likely to promote the success of the Company for the benefit of the Shareholders as a whole.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the proposed resolutions as they intend to do in respect of their own holdings, where relevant, amounting to an aggregate of 1,262,345 Ordinary Shares, representing approximately 2.14 per cent of the Company's Ordinary Shares in issue as of the date of this Circular.

Yours faithfully

(Signed) "Melvyn Williams"

Melvyn Williams

Non-executive Chairman”

ENDS