

For immediate release

2 November 2021

Serabi Gold Plc

(“Serabi” or the “Company”)

Changes in Brazilian Operational Management

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, advises that Mr. Roney Almeida has stepped down from his position as Chief Operating Officer. Mr Helio Tavares has joined the Company in the position of General Manager of Projects and Operations effective 1 November 2021. Mr Tavares will report directly to Mike Hodgson CEO of Serabi and have responsibility for the ongoing operations at the Palito Complex and oversee the development and construction of the Coringa gold mine. Mr Tavares was part of the team involved with Serabi that originally developed the Palito mine and designed and oversaw the construction of the process plant in 2004. Having been involved as a consultant with a number of other junior mining groups in Brazil, he returned to Serabi in 2013 to oversee the re-commissioning of the Palito Complex and was General Manager until 2019.

Mike Hodgson, CEO of Serabi, commented: *“I would like to take this opportunity to sincerely thank Roney for his dedication and the professionalism he has brought to Serabi over the past three years. We all wish him well in his future endeavours.*

Helio Tavares was responsible for the redevelopment of Palito in 2013 and construction of the Sao Chico operation. I am pleased to welcome him back to Serabi and look forward to working with him again. The Board has elected to discontinue the position of COO at this time and those responsibilities will be shared between myself and Helio.”

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

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