

March 20, 2020

IMAP Canada and IMAP Argentina co-advise Argentinian gold mining company Minera Don Nicolas on sale to Cerrado Gold

IMAP is pleased to announce that Cerrado Gold, a private gold production and exploration company, has acquired Minera Don Nicolas (“MDN”), an operating gold mine in Santa Cruz, Argentina. Under terms of the agreement, Cerrado paid the selling shareholders a total consideration of US\$45 million.

MDN and all associated infrastructure was owned by a consortium of 17 shareholders, all well established Argentine industrial and technology companies. Four of these shareholders held approximately 85% of MDN.

MDN is located 1,625 km south west of Buenos Aires, Argentina in the Deseado Massif region in the province of Santa Cruz. The Deseado Massif region is host to several multi-million ounce gold and silver deposits. The project currently supports 325 employees and consists of mining and processing facilities expected to produce 50,000 ounces of gold per year and numerous exploration concessions totaling over 2700 square km.

The acquisition allows Cerrado to immediately become a gold producer, which will complement ongoing exploration work at their Monte do Carmo property in Brazil. Cerrado plans to introduce new operational strategies at MDN, which are expected to significantly improve the overall operation within a relatively short period of time.

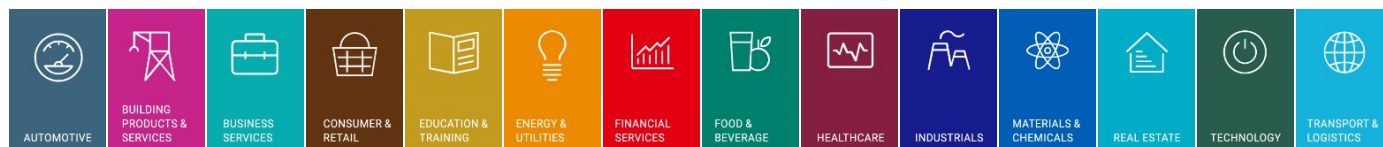
The IMAP Canada mining team in Toronto, led by Stephen Altmann, worked collaboratively with the IMAP Argentina team, led by Pedro Querio, on advising Minera Don Nicolas throughout the sale process.



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IMAP is an International Mergers and Acquisitions Partnership, with 450 M&A professionals and a presence in 43 countries. IMAP has closed over 2,100 transactions valued at \$90 billion in the last 10 years and is consistently ranked among the world's top ten M&A advisors for mid-market transactions (Refinitiv). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.