

Permitting and Surface Access Update for Bravo's Luanga (PGM+Au+Ni) Project

De-risked future permitting process for Luanga; Surface Access Agreements for 100% of Luanga Deposit

VANCOUVER, August 02, 2022 – Bravo Mining Corp. (TSX.V: BRVO), (“**Bravo**” or the “**Company**”) is pleased to announce that its Luanga platinum group metals (palladium + platinum + rhodium) + gold + nickel (PGM+Au+Ni) project (“**Luanga**”), located in the Carajás Mineral Province, state of Pará, Brazil is now part of the Brazilian Government’s “streamlined” licencing process that shortens and de-risks the permitting process for any future mining development. In addition, the Company has now secured land access agreements over 100% of the Luanga mineralized envelope.

Highlights

- Luanga was added to the Brazilian Government’s list of Strategic Metals Projects (refer to June 20, 2002 press release <https://bravomining.com/pdf/2022-06-20-Bravo-PR-Strategic-Minerals-Project-Selectio.pdf>)
- Subsequently, SEMAS (Secretaria de Estado de Meio Ambiente e Sustentabilidade) has issued the environmental “Terms of Reference” for Luanga, which simplifies and accelerates the work and time required to obtain environmental licencing for future project implementation
- The Government’s “streamlined” licencing process is available to Luanga for the next 5 years, de-risking the future permitting process for any mining development at Luanga
- Executed land access agreements are now in place for 100% of the Luanga mineralized envelope

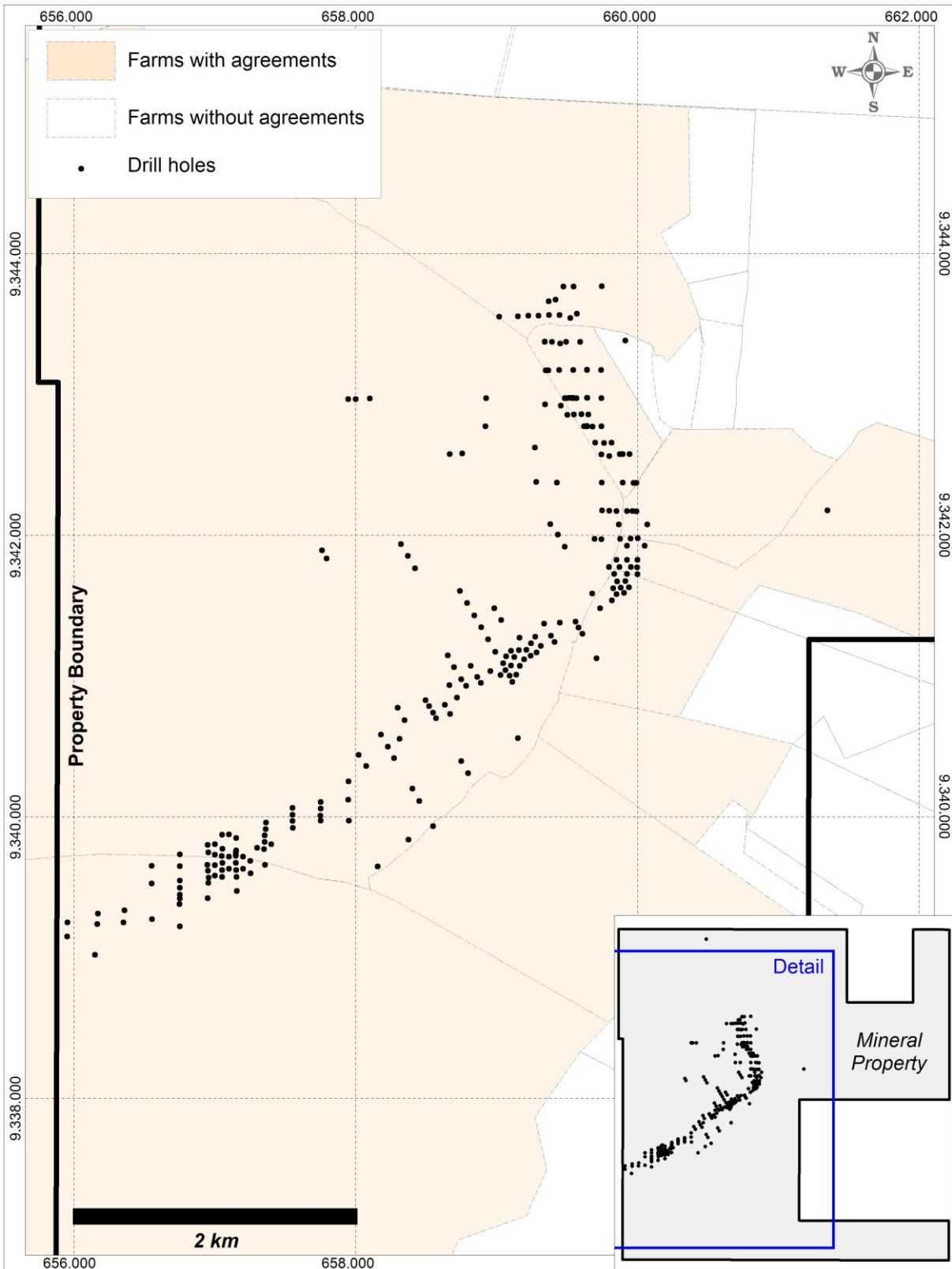
On March 16, 2022, the Company submitted a request for the Term of Reference before SEMAS, Pará State, for the commencement of the environmental licensing process. Since the project is close to three existing operating mines that have completed large environmental surveys, is an anthropized area with no special protection requirements, has no native forest and no communities within a 10km radius, SEMAS granted the Term of Reference on July 15, 2022. SEMAS confirmed that data collection for environmental surveys can be performed in a single campaign, held at the transition between the dry season and wet season. This will simplify and shorten the time to complete the EIA/RIMA (Environmental Impact Study and Report) and will facilitate a streamlined process for obtaining future environmental permits for the implementation of any mining project and its associated infrastructure.

“We are very pleased that Luanga was recognized on the Brazilian Government’s list of Strategic Metals Projects and is eligible for a streamlined permitting process, materially de-risking future project development,” said Luis Azevedo, Chairman and CEO of Bravo. “Additionally, execution of the surface access agreements over the northern extent of Luanga means we now have agreements in place for 100% of the Luanga’s mineralized envelope and allows us to aggressively advance our drilling program over the entirety of the 7km mineralized trend.

Luanga Drill Program

The Phase 1 diamond drill program continues as planned at Luanga. With 6 drill rigs on site, drilling is now in progress in various locations along the entire strike length of the project, including to the north where the latest and final access agreements were recently signed. The figure below shows the updated coverage of drill access agreements.

Phase 1 drilling is designed to confirm, infill and step out from the previously defined mineralization in order to increase confidence in the geological model and provide the basis for future mineral resource estimates. Additionally, deeper drilling will target extensions and exploration targets at Luanga.



Current Status of Access Agreements in Place at Luanga Showing All Drilling to Date

About Bravo Mining Corp.

Bravo is a Canada and Brazil-based mineral exploration and development company focused on advancing its Luanga PGM+Au+Ni Project in the world-class Carajás Mineral Province of Brazil.

The Luanga Project benefits from being in a location close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail and clean and renewable hydro grid power. The project area was previously de-forested for agricultural grazing land. Bravo's current Environmental, Social and Governance activities includes replanting trees in the project area, hiring and contracting locally, and ensuring protection of the environment during its exploration activities.

Bravo was founded by a management team and board with extensive Brazilian and PGM exploration, permitting, project financing, construction and operating experience. This includes Luis Azevedo, Executive Chairman & CEO; Simon Mottram, President; Alex Penha, EVP Corporate Development; and Independent Directors, Dr. Nicole Adshead-Bell (Lead Director), Stuart Comline, Tony Polglase and Stephen Quin.

Technical Disclosure

Technical information in this news release has been reviewed and approved by Simon Mottram, F.AusIMM (Fellow Australia Institute of Mining and Metallurgy), President of Bravo Mining Corp. who serves as the Company's "qualified person", as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. Mottram has verified the technical data and opinions contained in this news release.

For further information about Bravo, please visit www.bravomining.com or contact:

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “advance”, “accelerate”, “confirm”, “design”, “de-risk”, “increase confidence”, “shorten”, “simplify”, “streamline” and other similar words, phrases or statements that certain events or conditions “may” or “will” occur. In particular, this news release contains forward-looking information pertaining to the Company’s ongoing drill program; and the Company’s plans in respect thereof. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, delays in obtaining required regulatory or governmental approvals including the effectiveness of the streamlined permitting process, environmental risks, continued access to surface rights held by third parties, where required, and other risks and uncertainties involved in the mineral exploration and development industry. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to, the assumption that the additional drill rigs and historic core will arrive within the anticipated timeframe; final drill and assay results will be in line with management’s expectations; that activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or health and safety risks; that the Luanga Project will not be materially affected by potential supply chain disruptions; and general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.