

LUANGA: CRITICAL METALS FOR CLEAN AIR

An Emerging Tier 1 PGM+Au+Ni Deposit in the World Class Carajás Mineral District in Brazil

Pd
Palladium

Pt
Platinum

Rh
Rhodium

Au
Gold

Ni
Nickel

Forward Looking Statement

This presentation contains “forward-looking information” (also referred to herein as “forward-looking statements”) under the provisions of applicable Canadian securities legislation regarding Bravo Mining Corp. (“Bravo” or the “Company”). Generally, these forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking statements include, but are not limited to, those in respect of: expectations, project development, permits and licenses; the current and planned initiatives and objectives in respect of Bravo’s Luanga Project located in Brazil; Bravo’s capitalization, liquidity, capital resources and expenditures; mineral resource expansion potential and other growth opportunities; development timelines; business development strategies and outlook; planned capital expenditures planned work programs and targets, drilling programs and other initiatives in respect of the Luanga Project and economic performance, financial conditions and expectations.

Forward-looking statements also include, but are not limited to, factors and assumptions in respect of: the ultimate determination of mineral resources and mineral reserves, if any; the availability and final receipt of required approvals, licenses and permits; sufficient working capital to explore, develop and operate any proposed mineral projects; access to adequate services and supplies; economic and political conditions in the local jurisdictions where any proposed mineral projects are located, including the Luanga Project; commodity prices; foreign currency exchange rates; interest rates; access to capital and debt markets and associated costs of funds; availability of a qualified work force; the ultimate ability to mine, process and sell mineral products on economically favourable terms; and the effects of COVID-19 on the global economy and the operations of Bravo.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Bravo and/or the Luanga Project to be materially different from those expressed or implied by such forward-looking statements, including but not limited to, those in respect of: liabilities inherent in the Company’s operations and mineral projects in the exploration stage; fluctuations in metal or mineral prices (including, in particular platinum-group (palladium, platinum and rhodium), gold silver and/or nickel prices); uncertainties associated with mineral exploration and estimates of mineral deposits; dependence on the success of the Luanga Project; substantial capital expenditures will be required; management experience and dependence on key personnel and employees; future acquisitions; uncertainty of additional funding; negative cash flow; historical information being inaccurate or incomplete; having a significant shareholder; risks inherent in legal proceedings; fluctuations in currency exchange rates; competition; title matters; environmental risks and other regulatory requirements; industry regulation; operating hazards and uninsured or uninsurable risks; global economy risk; dividend risk; share price and stock market volatility; currently no existing market for the common shares of the Company; increased costs of being a reporting issuer and publicly traded company; speculative nature of investment; liquidity and future financing risk; going concern risk; conflicts of interest; tax regulations risks; foreign operations risks; general business risks; risks related to general economic factors; competition for, among other things, capital, acquisitions, equipment and skilled personnel; and Bravo may not use the proceeds as described in the preliminary prospectus, as well as those factors discussed in the section entitled “Risk Factors” in Bravo’s preliminary prospectus available on SEDAR at www.sedar.com.

Although Bravo has attempted to identify important factors, assumptions and risks that could cause actual results to differ materially from those contained in forward-looking statements, there may be others that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Forward-looking statements are provided for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of Bravo’s operating environment. Bravo does not intend or undertake to publicly update any forward-looking statements that are included in this presentation, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

This presentation includes market and industry data obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information. Some numbers in this presentation may not be exact or add consistently due to rounding.

Historical Estimate: This presentation contains information on a historical estimate for the Luanga Project (the “Historical Estimate”) prepared internally by prior owners VALE SA in 2017 and reported in Mansur E.T., Ferreira Filho C.F., Oliveira D.P.L. (2020). The Luanga deposit, Carajás Mineral Province, Brazil: Different styles of PGE mineralization hosted in a medium-size layered intrusion. Ore Geology Reviews. 18p. A qualified person has not done sufficient work to classify the Historical Estimate as current mineral resources or mineral reserves under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and Bravo is not treating the Historical Estimate as current mineral resources or mineral reserves. There can be no certainty, following further evaluation and/or exploration work, that the Historical Estimate can be upgraded or verified as mineral resources or mineral reserves in accordance with NI 43-101. Further, the assays values used to calculate the nickel content in the Historical Estimate are total nickel, and thus contain both sulphide nickel (recoverable) and silicate nickel (unrecoverable). It is unknown to Bravo whether the nickel content in the Historical Estimate has been modified to account for this or not.

Historic Sampling & Assay Methodology: Historic core was logged with 30 different lithologies identified, after which the core was sawed in half and sampled in 1m intervals, with few exceptions. Chemical analysis was performed for Au, Pd, Pt, Rh, Cu, Ni, Cr and Co for all samples. A portion of the samples were also analysed for Bi, Ag, As, Te, Ti, V, S, Sb and Zn. During the drill program, different commercial and independent laboratories, including Nomos, SGS Lakefield (Ontario, Canada) and SGS Brasil were used, all of which were independent of VALE SA. SGS Lakefield and SGS Brazil are ISO 9001:2015, ISO 14001:2015 and ISO/IEC 17025:2005 accredited today. The status of their accreditation in 2001 to 2003, which pre-dates current ISO standards, is not known. Over that period, a variety of digestion and assay methods were used, including atomic absorption, fire assay atomic absorption, aqua regia atomic absorption and aqua regia ICP with varying detection limits. Certain of the assay methods used had upper limits of 5,000ppm for Cu, Ni and Cr. Blanks and duplicates were utilized for quality control and quality assurance.

All scientific and technical information relating to the Luanga Project contained in this presentation is derived from the Technical Report dated May 29, 2022 (with an effective date of April 12, 2022) titled “Independent Technical Report for the Luanga PGE+Au+Ni Project, Pará State, Brazil” (the “Technical Report”) prepared by Ednie Rafael Fernandes (B.Sc. Geology, MAIG) and Marlon Sarges Ferreira (B.Sc. Geology, MAIG) of GE21 Consultoria Mineral. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the securities regulators in each of the provinces of Canada (except Québec) and is available on www.sedar.com.

The scientific and technical information in this presentation has been reviewed, verified and approved by Simon Mottram, F.AusIMM (Fellow Australian Institute of Mining and Metallurgy), President of Bravo Mining Corp. who serves as the Company’s qualified person, as defined in NI 43-101, and no limitations were imposed on the verification process. Mr. Mottram is not independent of Bravo as he is an officer and shareholder of Bravo.

Mineral Exploration and Inferred Mineral Resources: Bravo is a mineral exploration focused company and the Company’s Luanga Project is in the mineral exploration stage only. The degree of risk increases substantially where an issuer’s properties are in the mineral exploration stage as opposed to the development or operational stage. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. There is no assurance that mineral resources will be converted into mineral reserves. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves.

Opportunity

Low risk strategy with the right project, people & place

PGM+Au+Ni Luanga Project – Acquired from VALE

- 100% owned subject to 1% royalty to VALE and 2% royalty to BNDES
- Platform for growth - Pd dominant with Pt+Rh+Au+Ni
- Historical Estimate* of mineral resources 142Mt @ 1.24 g/t Pd+Pt+Au & 0.11% Ni using a cut-off grade of 0.5 g/t PGM + Au

People – Fit For Purpose

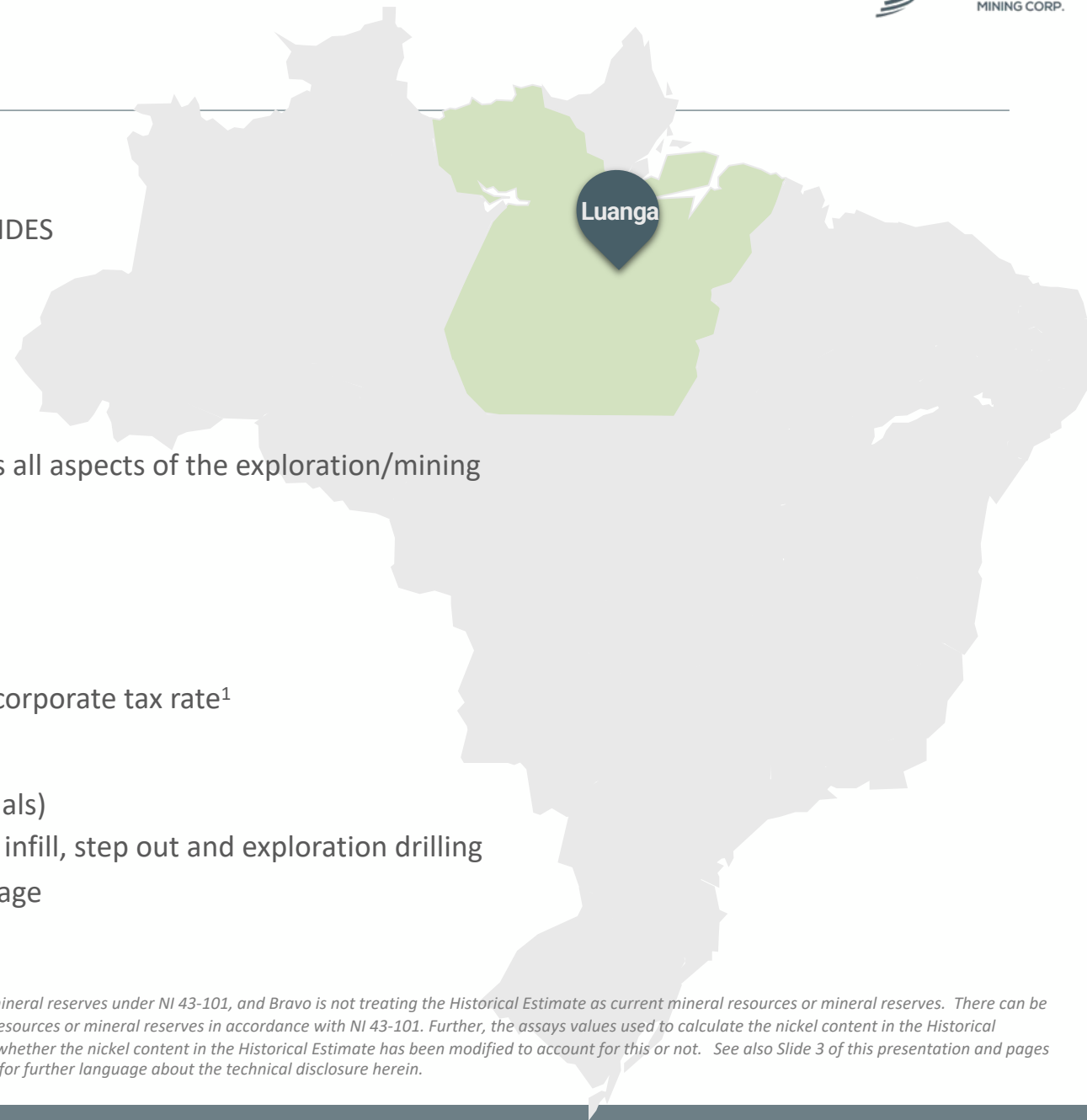
- Experienced leadership team with successful track record across all aspects of the exploration/mining development cycle in Brazil and globally
- Board/Management own ~62M shares (61.8%)

Place – Low Economic Hurdle

- Access, existing infrastructure/hydro power, local skilled labor
- Attractive fiscal jurisdiction – eligible for 75% reduction of 25% corporate tax rate¹

Strategy – Low Risk

- Strong balance sheet with ~US\$32.3M cash (as of Q3/22 Financials)
- Execute on organic growth potential with 47,000m Phase 1 & 2 infill, step out and exploration drilling
- Limited exposure to inflationary pressures as in “exploration” stage

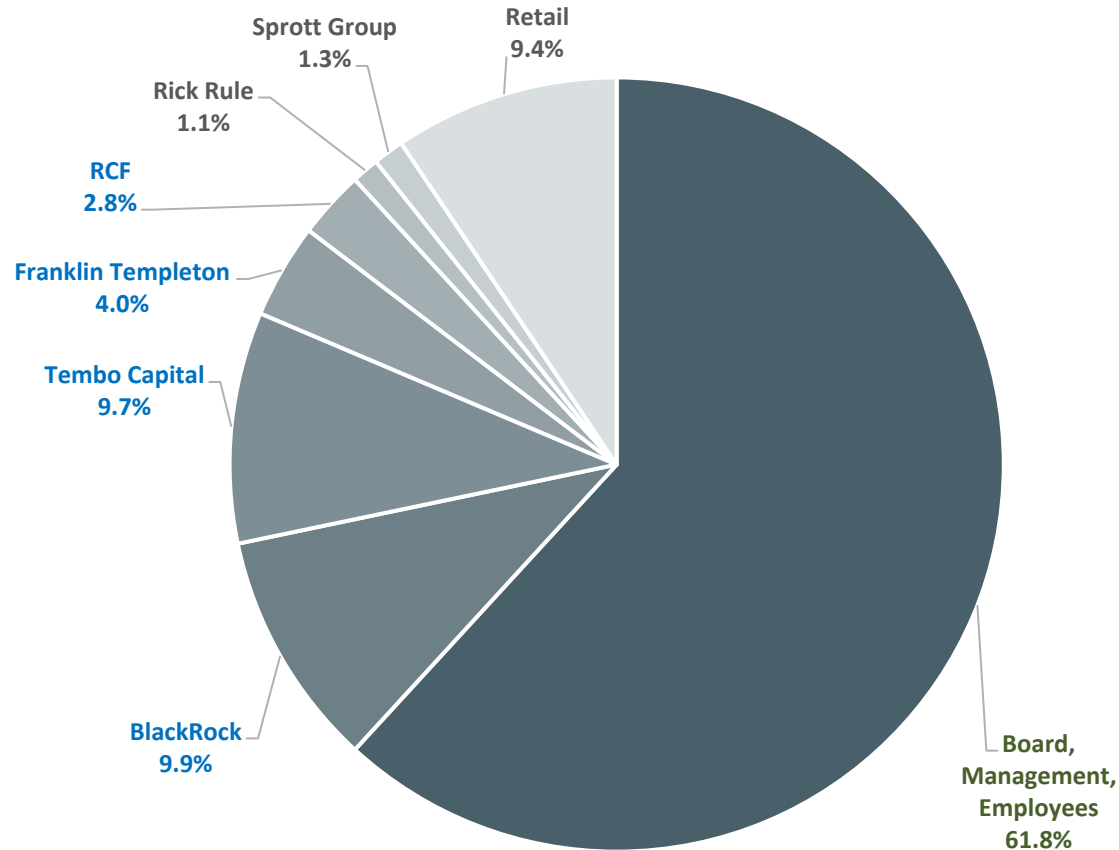


*Bravo cautions that a qualified person has not done sufficient work to classify the Historical Estimate as current mineral resources or mineral reserves under NI 43-101, and Bravo is not treating the Historical Estimate as current mineral resources or mineral reserves. There can be no certainty, following further evaluation and/or exploration work, that the Historical Estimate can be upgraded or verified as mineral resources or mineral reserves in accordance with NI 43-101. Further, the assays values used to calculate the nickel content in the Historical Estimate are total nickel, and thus contain both sulphide nickel (recoverable) and silicate nickel (unrecoverable). It is unknown to Bravo whether the nickel content in the Historical Estimate has been modified to account for this or not. See also Slide 3 of this presentation and pages 19 and 20 of the Technical Report for further language about the technical disclosure herein. ¹Refer to page 33 of the Technical Report for further language about the technical disclosure herein.

Strong Balance Sheet, Clean Structure and No Warrants Issued

Supported by renowned resource investors

Bravo Share Ownership – Post IPO



TSXV: BRVO | OTCQX: BRVMF

First Day of Trading	July 25, 2022
Share Price (as of February 28, 2023)	C\$3.28
52 Week High/Low	C\$3.90/ C\$1.53
Shares Issued & Outstanding	101.0M
Options (3M @ C\$1.75 and 0.5M @ C\$2.25)	3.5M
Fully Diluted	104.5M
Market Capitalization	C\$323.2M
Cash Position As of Q3/22 Financials	US\$32.3M

Analyst Coverage



Lola Aganga, M.Eng.



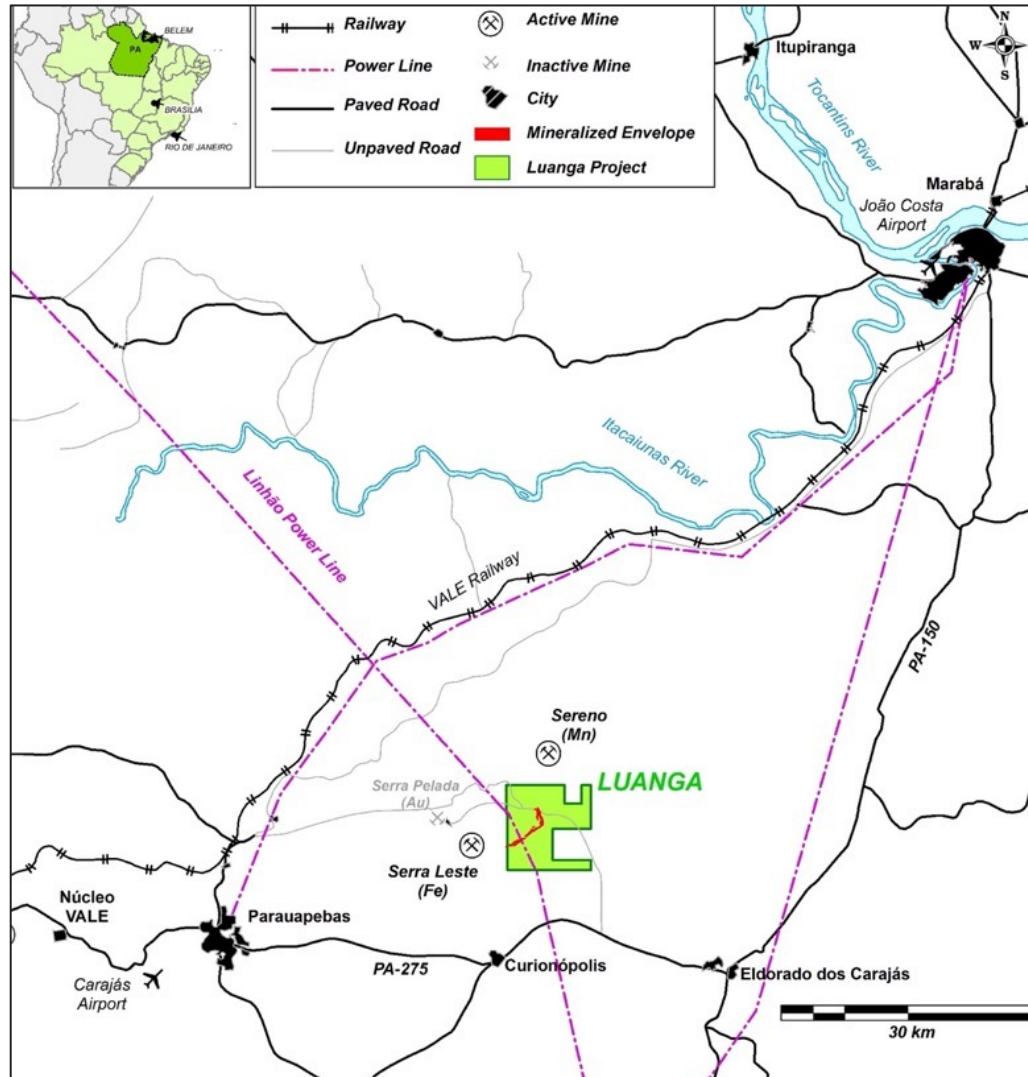
Dalton Baretto, CFA



Brock Colterjohn

Location Advantage

Low economic hurdle due to abundant infrastructure | Simple land status | Favourable fiscal regime



Infrastructure

Air ♦ Road ♦ Rail ♦ Power

Parauapebas – Mining Capital of Pará

Regional centre for mining people, services & logistics

Existing ESG Attributes¹

Privately Owned ♦ Key Surface Rights Negotiated ♦ No Communities On/Close To Project ♦ No Proximal Indigenous Communities ♦ Disturbed & Deforested ♦ Sufficient Water/No Major Rivers ♦ +80% Renewable & Abundant Grid Power ♦ Local Labour ♦ Local Suppliers/Services

Fiscal – SUDAM Zone

15.25% Tax ♦ CFEM Govt Royalties 2% PGMs/Ni, 1.5% Au ♦ Awarded Strategic Minerals Project Status By Brazilian Govt.

Geography & Topography

Property size 7,810 ha/78 km² ♦ Amenable topography with sufficient space for any future mining activity

References to active mines and other mineral projects is for illustration purposes only. There can be no assurances the Company will achieve comparable results.

¹Refer to Technical Report for additional information on Infrastructure, ESG Attributes, Fiscal/SUDAM Zone, Geography & Topography

Historic High-Quality Exploration in Early 2000s

Classic Neoarchean PGM mafic-ultramafic complex | Mineralized zones 10-50m thick

Surface Work

- Mapping, surface sampling, geophysics defined multiple anomalous zones

Historical Drilling

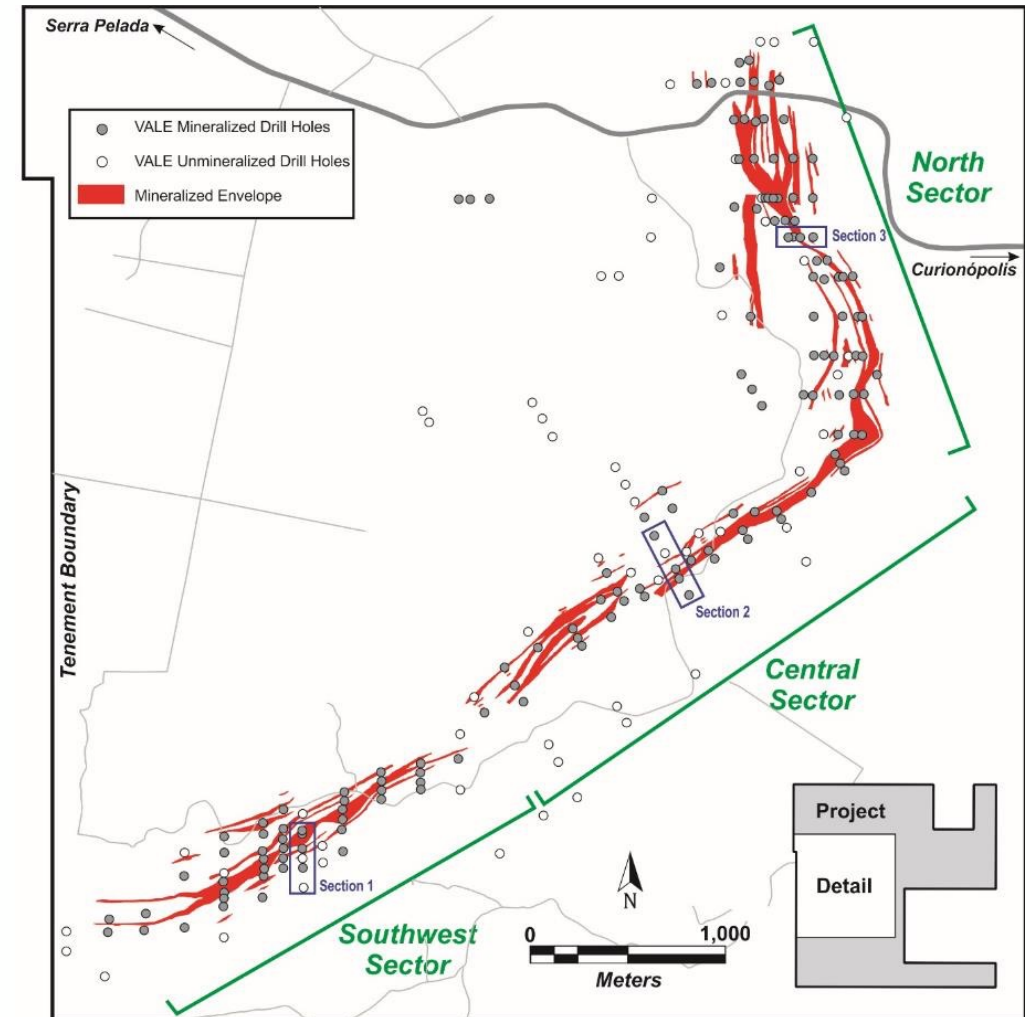
- Focused on outcropping PGM+Au+Ni mineralization
- Completed wide spaced (100-200m lines), shallow diamond drilling, averaged 200m for 248 holes (49,709m)
- All available core is currently undergoing re-logging and re-assaying

Historical Estimate*

- 142Mt @ 1.24 g/t Pd+Pt+Au & 0.11% Ni (using a cut-off grade of 0.5 g/t PGE + Au)
- Pd dominant, Rh is NOT included in the Historic Estimate* and was not systematically assayed

Metallurgical Testwork¹

- Historic fatal flaw metallurgical testwork demonstrated ~70% PGM recoveries and “saleable” bulk Pd+Pt+Rh+Au+Ni concentrate

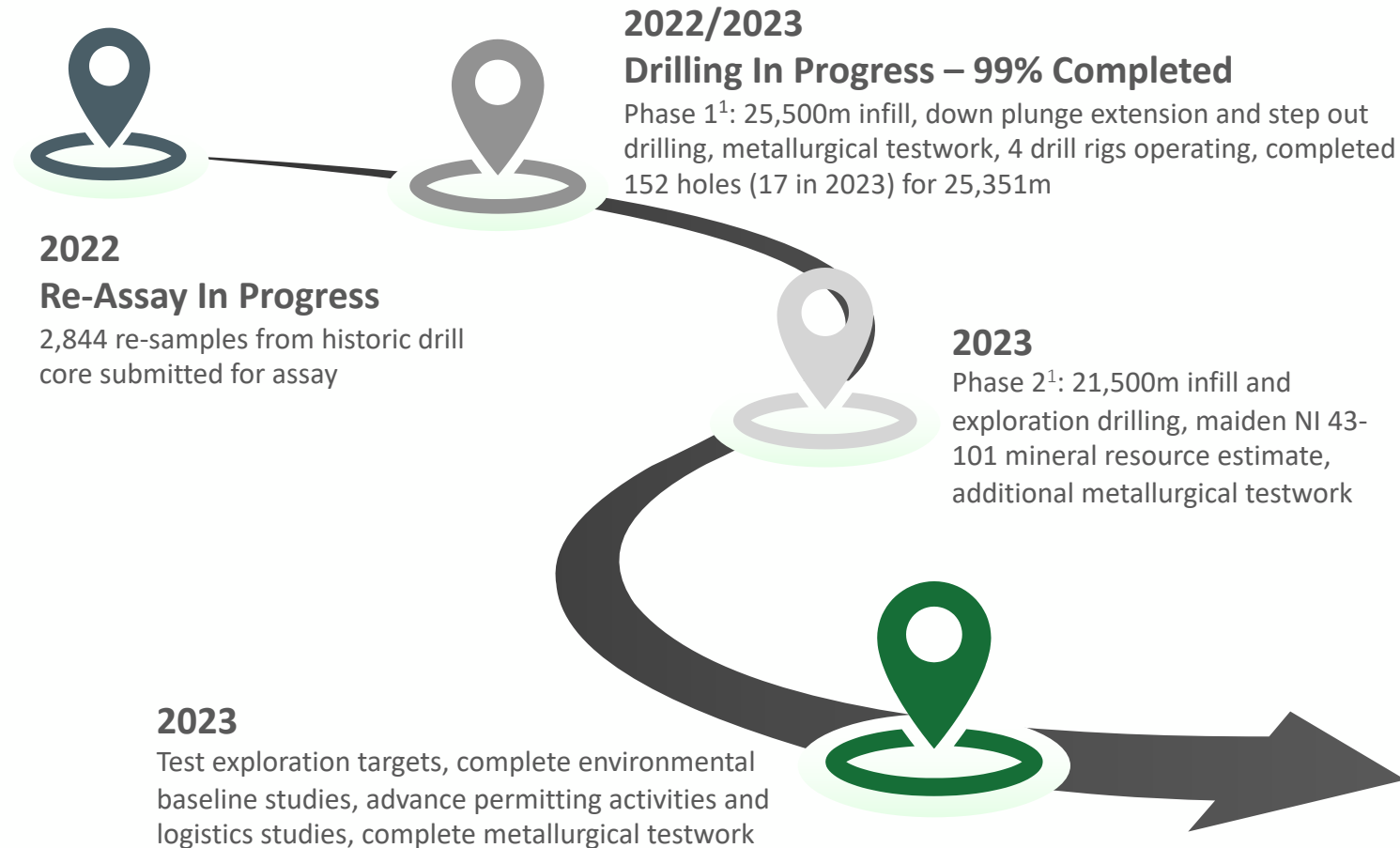


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Simple Strategy – Confirm, Upgrade & Grow Historic Resources

Leverage historic exploration activities to reduce risk for a high value opportunity | Maintain development optionality and flexibility

Confirm, Upgrade & Grow Historic Resource Estimate



¹Refer to Technical Report for additional disclosure on recommended Phase 1 and Phase 2 work programs.

Permitting Expertise

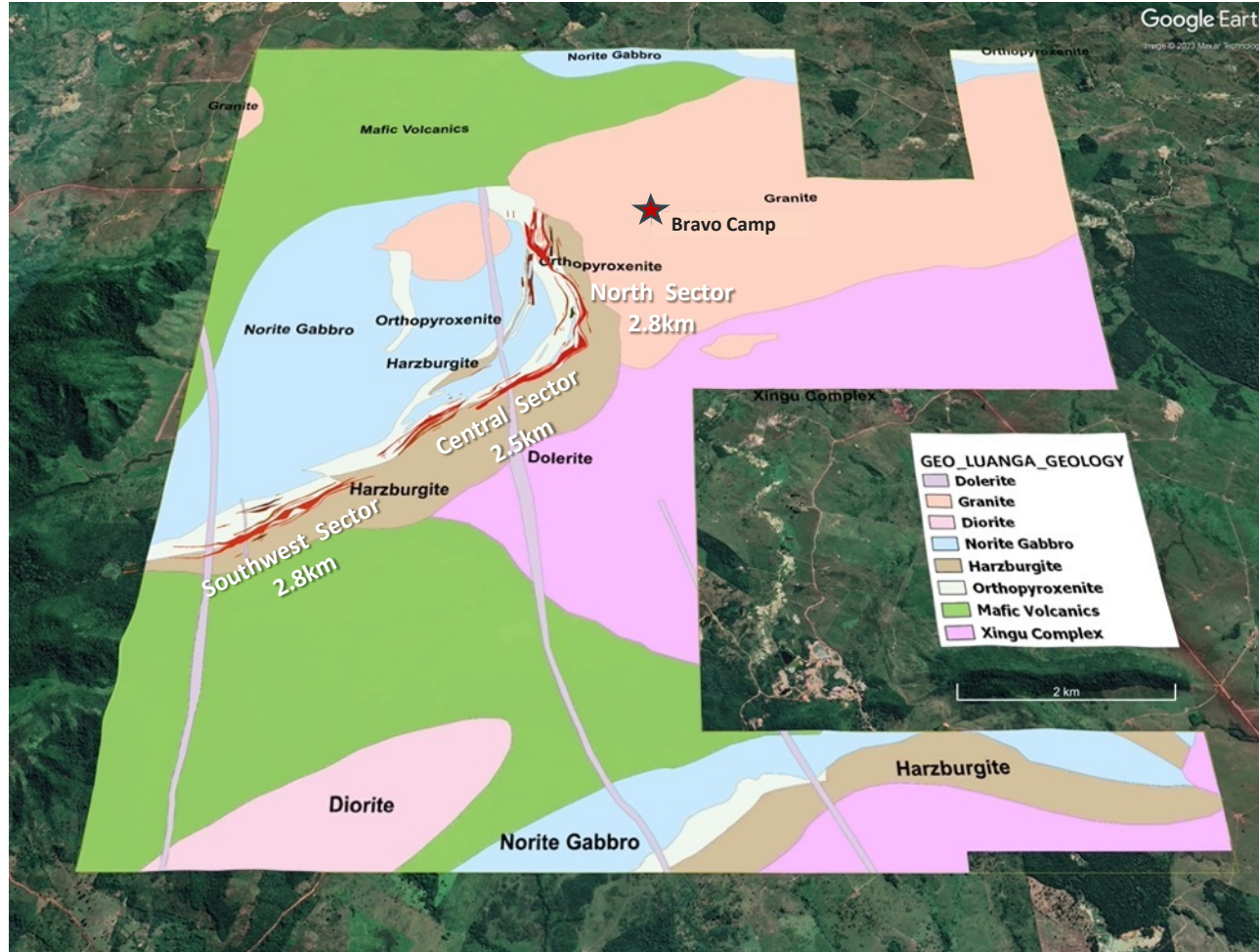
- Designated Strategic Mineral Project
- Received Terms of Reference from Pará Environmental Agency
- Simple land status
- Extensive in-country permitting experience as Management/Board have permitted, constructed and operated 13 projects in Brazil

Development Optionality

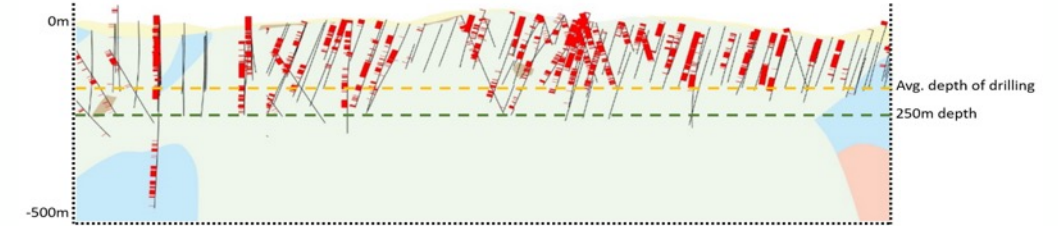
- Concurrently advancing permitting activities to ensure development timeline is under BRAVO's control
- Will only make decision to develop if commodity cycle is favourable
- Existing infrastructure decreases economic hurdle

Luanga Is An Unusually Large Mineralized System

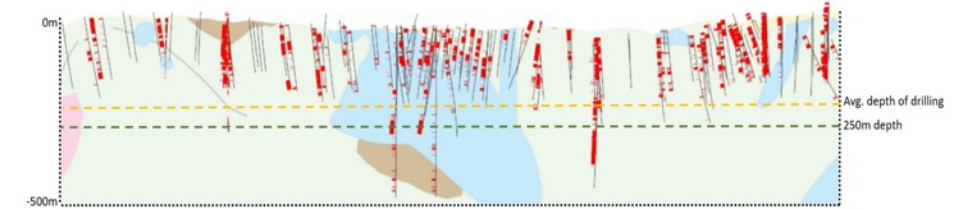
Mineralized envelope is ~8.1km long | Drilled to average depth of only <200m, | Local deeper drilling intersected mineralization



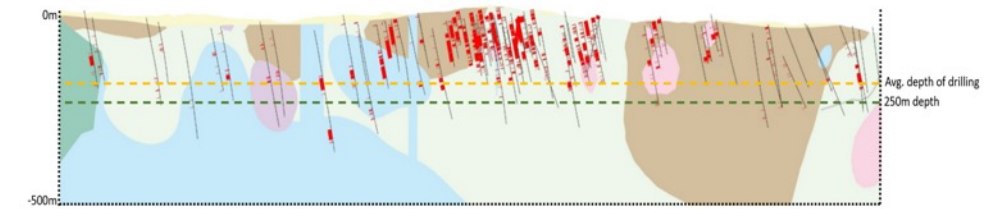
The surface projection of Luanga's mineralization is shown in red



North Sector - 2.8km



Central Sector - 2.5km

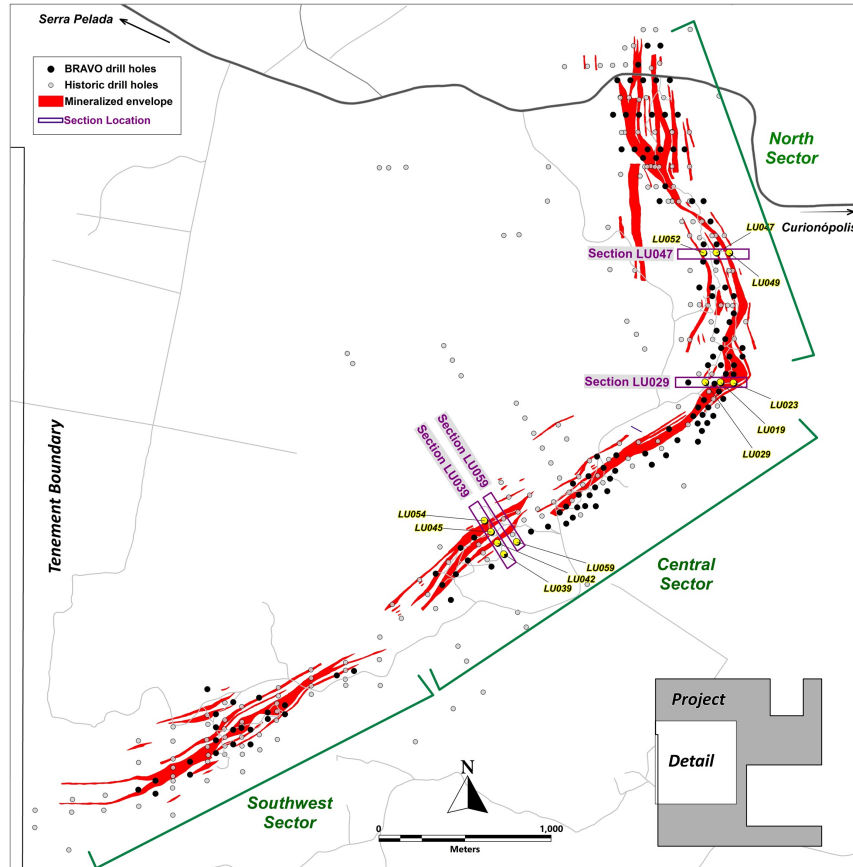


Southwest Sector - 2.8km

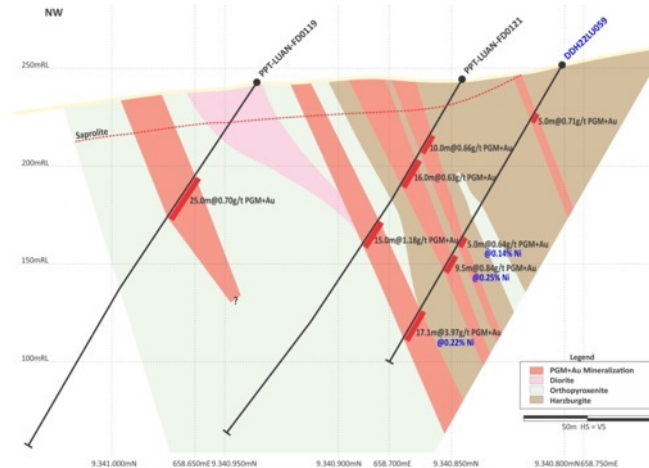
Bravo's Infill Drilling & Resampling Confirms Multiple Mineralized Horizons

Multiple stacked PGM+Au+Ni zones occur stratigraphically above and below previously defined mineralized horizons

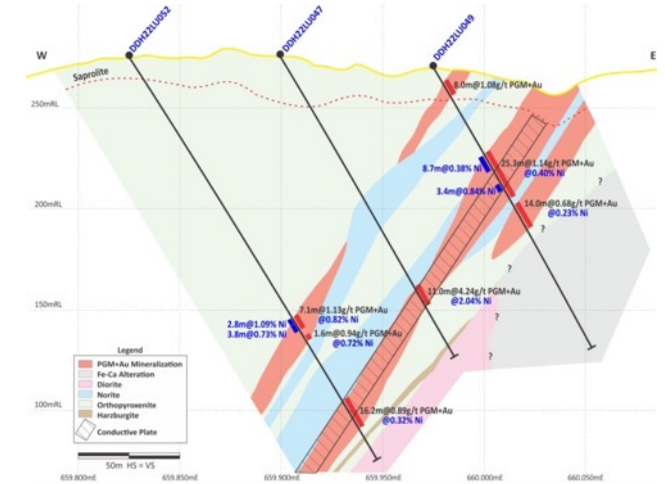
8.1km MINERALIZED ENVELOPE



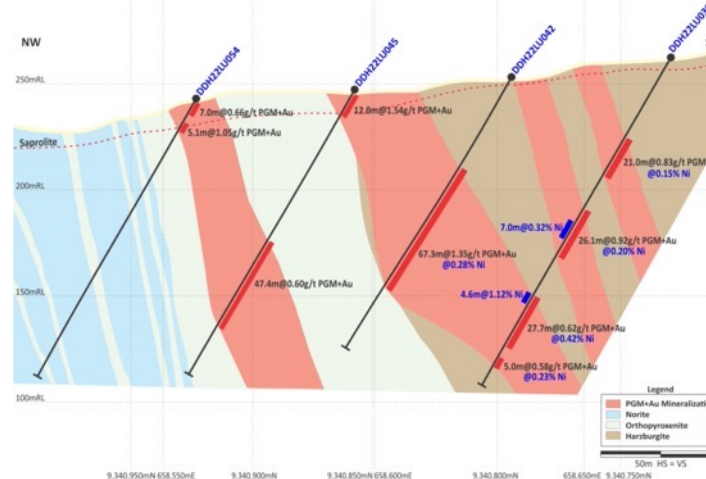
CENTRAL SECTOR – LU059



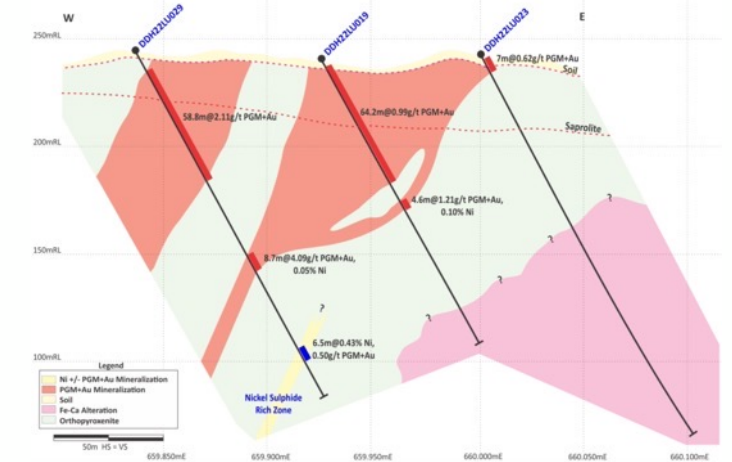
NORTH SECTOR – LU047



CENTRAL SECTOR – LU039



NORTH SECTOR – LU029



Consolidated Top 20 Luanga Drill Holes – Resampling and Infill

Bravo's ALS/SGS and historic intercepts closely relate | ~80% of Bravo's resampled PGM+Au exceed historic values

	ANNOUNCED	HOLDE-ID	From (m)	To (m)	Thickness (m)	VALE						BRAVO					BRAVO Ni% (Sulphide)	Bravo vs VALE	SECTOR
						Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)	Historic Ni % Total)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)			
1	2023-02-28	DDH22LU043	0.0	16.7	16.7	17.36	18.36	2.94	0.17	38.7		15.92	16.51	3.63	0.05	36.1	NA	93%	Central Sector
2	2023-02-28	DDH22LU083	0.0	93.0	93.0	1.60	1.01	0.10	0.01	2.7		1.80	1.15	0.20	0.02	3.2	NA	117%	Central Sector
3	2023-06-21	PPT-LUAN-FD0018	0.0	50.0	50.0	1.88	1.30	0.12	0.24	3.5	0.14	2.34	1.05	0.16	0.26	3.8	NA	108%	Southwest Sector
4	2023-02-28	DDH22LU106	17.4	26.5	9.1							6.96	19.65	0.39	0.04	27.0	NA		Central Sector
5	2022-06-21	PPT-LUAN-FD0019	49.0	109.0	60.0	1.29	0.70	0.09	0.11	2.2	0.17	1.61	0.72	0.11	0.15	2.6	0.13	118%	Southwest Sector
6	2022-09-27	PPT-LUAN-FD0035	3.0	19.0	16.0	5.82	2.37	0.00	0.60	8.8	0.14	5.78	2.79	0.35	0.47	9.4	NA	107%	Southwest Sector
7	2023-01-18	DDH22LU053	90.5	141.4	50.9							1.82	0.61	0.09	0.12	2.6	0.3		Central Sector
8	2023-01-18	DDH22LU051	17.2	37	19.8							3.15	3.56	0.32	0.06	7.1	NA		North Sector
9	2022-11-02	DDH22LU029	9.7	68.5	58.8							1.33	0.64	0.09	0.06	2.1	NA		North Sector
10	2022-12-20	DDH22LU040	36.6	89.5	52.9							1.44	0.52	0.10	0.08	2.1	0.27		Central Sector
11	2023-02-28	DDH22LU064	136.6	154.3	17.7							3.81	1.69	0.25	0.22	6.0	0.15		Central Sector
12	2022-09-13	PPT-LUAN-FD0014	10.0	22.0	12.0	4.75	2.20	0.34	0.04	7.3	0.10	5.42	2.62	0.41	0.04	8.5	NA	116%	Central Sector
13	2023-01-18	DDH22LU058	115.4	145.9	30.5							2.04	0.71	0.13	0.2	3.1	0.3		Central Sector
14	2022-10-12	PPT-LUAN-FD0065	21.0	27.0	6.0	1.07	5.78	0.88	0.01	7.7	0.03	6.16	0.95	1.81	0.01	8.9	0.01	115%	North Sector
15	2022-07-25	DDH22LU007	105.6	131.0	25.4							2.17	1.11	0.19	0.17	3.6	0.20		Central Sector
16	2022-07-25	DDH22LU003	33.2	70.0	36.8							1.53	0.70	0.10	0.30	2.6	0.17		Southwest Sector
17	2022-12-20	DDH22LU042	47.0	114.3	67.3							0.89	0.33	0.06	0.07	1.4	0.28		Central Sector
18	2023-02-28	DDH22LU043	34.9	86.5	51.6							0.84	0.56	0.08	0.12	1.6	0.16		Central Sector
19	2022-06-21	PPT-LUAN-FD0132	0.0	66.0	66.0	0.79	0.90	0.03	0.00	1.7	0.03	0.78	0.88	0.02	0.00	1.7	0.01	98%	North Sector
20	2023-02-28	DDH22LU107	163.1	200.1	37.0							1.05	0.69	0.12	0.17	2.0	0.21		Central Sector

109% Avg

Hole-ID starting with PPT is re-sample results from historic drilling; Hole-ID starting with DDH are Bravo Infill drilling

All 'From', 'To' depths, and 'Thickness' are downhole. Intercept is estimated to be 75% to 100% of true thickness. Recovery methods and results will differ based on the type of mineralization.

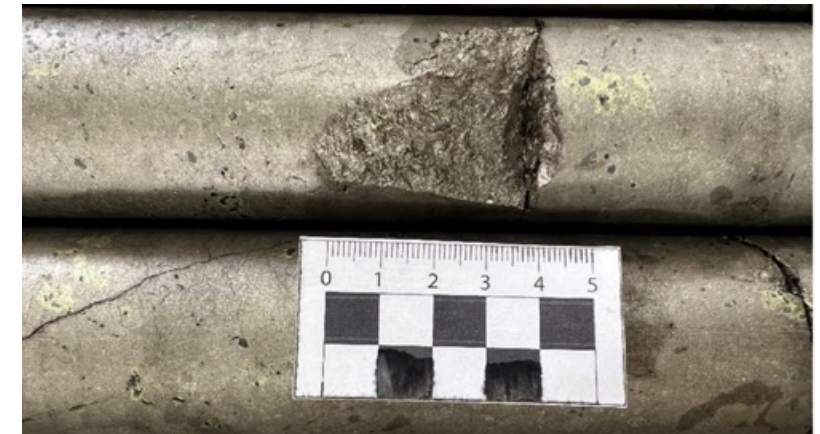
Recent Discovery of New Nickel-rich Zone in Central Sector

...and extension of footprint of nickel/copper-rich zone in the North Sector

CENTRAL SECTOR - New zone and style of nickel sulphide mineralization

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)	Ni (%)	Cu (%)	Type
DDH22LU039	128.2	155.9	27.7	0.40	0.10	0.11	0.01	0.62	0.42		FR
Including	128.2	132.8	4.6	0.74	0.12	0.25	0.01	1.12	1.12		FR
Including	130.2	131.2	1.0	1.08	0.25	0.51	0.01	1.85	2.08		FR
DDH22LU059	27.2	32.2	5.0	0.50	0.20	>0.01	0.01	0.71			Ox
And	100.9	105.9	5.0	0.43	0.16	0.03	0.02	0.64	0.14		FR
And	110.9	120.4	9.5	0.53	0.21	0.08	0.02	0.84	0.25		FR
And	144.0	161.1	17.1	2.77	1.01	0.16	0.03	3.97	0.22		FR

DDHLU047 @ at 136.0m. High grade massive sulphide Ni mineralization



NORTH SECTOR – Extension confirmed 50m to the north and south from DDHLU047

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)	Ni (%)	Cu (%)	Type
DDH22LU052	151	158.1	7.1	0.69	0.04	0.3	0.11	1.13	0.82	0.40	FR
Including	151	153.8	2.8	0.76	0.02	0.39	0.01	1.18	1.09	0.20	FR
DDH22LU047	131.1	142.1	11.0	3.56	0.57	0.07	0.04	4.24	2.04	1.23	FR
Including	132.26	136.8	4.5	4.03	0.07	0.1	0.03	4.23	2.77	0.54	FR
Including	136.8	137.6	0.8	4.68	0.31	0.08	0.16	5.23	0.98	10.82	FR
DDH22LU049	49.6	74.9	25.3	0.68	0.22	0.13	0.12	1.14	0.4	0.20	FR
Including	66.9	70.3	3.4	1.18	0.52	0.29	0.12	2.12	0.84	0.30	FR



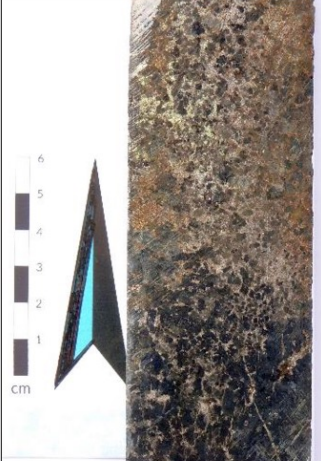
All 'From', 'To' depths, and 'Thickness' are downhole. Intercept is estimated to be 75% to 100% of true thickness. Type: FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization.

Drilling at Central Sector Continues to Impress


93m at 3.2 g/t PGM+Au from surface, 16.7m at 36.1 g/t PGM+Au including 8.5m at 63.3 g/t PGM +Au and 9.1m at 27 g/t PGM+Au

Increased mineralized widths at depth (open) with improved nickel sulphide grades


HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)	Ni ** (%)	Cu (%)	Type
DDH22LU043	0.0	16.7	16.7	15.92	16.51	3.63	0.05	36.12	NA	<0.01	Ox
Including	7.2	16.7	8.5	28.11	28.60	6.48	0.09	63.28	NA	<0.01	Ox
And	34.9	86.5	51.6	0.84	0.56	0.08	0.12	1.60	0.16	0.06	FR
Including	41.6	47.6	6.0	4.01	2.44	0.34	0.48	7.26	0.39	0.08	FR
DDH22LU062	54.5	61.7	7.2	4.39	1.91	0.32	0.11	6.73	0.11	-	FR
DDH22LU064	136.6	154.3	17.7	3.81	1.69	0.25*	0.22	5.98*	0.15	-	FR
DDH22LU066	134.8	168.0	33.2	1.22	0.63	0.11	0.07	2.02	0.12	-	FR
DDH22LU083	0.00	93.0	93.0	1.80	1.15	0.20	0.02	3.17	NA	-	Ox/FR
Including	32.4	93.0	60.6	1.34	0.82	0.14	0.02	2.32	0.16	-	FR
DDH22LU084	80.8	96.8	16.0	1.38	0.70	0.13	0.01	2.23	0.09	-	FR
DDH22LU103	0.0	45.1	45.1	0.86	0.50	0.08	0.05	1.49	NA	-	Ox
DDH22LU106	17.4	26.5	9.1	6.96	19.65*	0.39*	0.04	27.04*	NA	-	Ox/LS
Including	18.4	22.4	4.0	15.63	44.11*	0.77*	0.08	60.59*	NA	-	Ox/LS
DDH22LU107	163.1	200.1	37.0	1.05	0.69	0.12	0.17	2.04	0.21	-	FR



DDH22LU026 @ 44.3m.
2.36 g/t PGM+Au, 0.51% Ni.
Coarse-grained meso-cumulate orthopyroxenite with ~7% cumulus magmatic sulphides.



DDH22LU076 @ 138.4m.
1.34g/t PGM+Au, 0.22% Ni.
Orthopyroxenite with ~2% Intercumulus magmatic sulphides.



DDH22LU043 @ 43.8m.
6.63g/t PGM+Au, 0.41% Ni.
Ad-cumulate orthopyroxenite with ~1% Intercumulus magmatic sulphides.

- Assay results in the Central Sector continue to show increasing mineralized grades and thicknesses at depth, while also showing increasing magmatic nickel (\pm copper) sulphide content, both at depth and/or near the basal ultramafic rocks.
- Twin hole DDH22LU043, with nine consecutive rhodium samples grading $>1.0\text{g/t}$ Rh, compares well with historic results, intercepting the highest grade mineralized interval known to exist at Luanga and including an exceptional rhodium intercept of 8.5m at 6.48g/t Rh.
- Twin hole DDH22LU083 repeated what it is likely the thickest high-grade mineralized intersection encountered to date at Luanga, with 93.0m at 3.17g/t PGM+Au, comparing very favorably to the historic hole in thickness but with higher PGMs.

All 'From', 'To' depths, and 'Thicknesses' are downhole. 'NA' Not applicable for Oxide material. '-' Not Assayed; Given the orientation of the hole and the mineralization, the intercepts are estimated to be 80% to 95% of true thickness; Type: Ox = Oxide. LS = Low Sulphur. FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization; * Includes result/s Rh $>1.00\text{g/t}$ or Pt $>100\text{g/t}$. Overlimit analyses pending; ** Bravo's nickel grades are sulphide nickel, and do not include non-recoverable silicate nickel, unlike historic total nickel assay

High Value Rh Delivers Exceptional Results From Overlimit Assays

Results include 6m @ 8.93g/t PGM+Au (with 1.81g/t Rh) including 2m @ 24.4 g/t PGM+Au (with 5.07g/t Rh)

Detail of Re-Assayed Intercept Due to Rh Overlimit Reached

ALS capable of assaying for Rh >1 g/t

Hole ID	From (m)	To (m)	Thickness (m)	Historic PGM + Au (g/t)	BRAVO PGM+ Au (g/t)	Historic Ni (% Total)	BRAVO* Ni (Sulphide %)	Type
PPT-LUAN-FD0065	21.0	27.0	6.0	7.74	<u>8.93</u>	0.03	NA	Ox/LS
<i>Including</i>	<i>25.0</i>	<i>27.0</i>	<i>2.0</i>	<i>18.29</i>	<i><u>24.42</u></i>	<i>0.04</i>	<i>NA</i>	<i>Ox/LS</i>
And	109.0	120.0	11.0	0.85	<u>0.85</u>	0.09	0.09	FR

Comparison of Re-Assayed Intercepts

Historic Intercepts (SGS Laboratory) versus Bravo Intercepts (ALS Laboratory)

Hole ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM+Au (g/t)	Ni (%)	Type
PPT-LUAN-FD0065	21.0	27.0	6.0	0.95	6.16	<u>1.81</u>	0.01	8.93	NA	Ox/LS
<i>Including</i>	<i>25.0</i>	<i>27.0</i>	<i>2.0</i>	<i>2.28</i>	<i>17.06</i>	<i><u>5.07</u></i>	<i>0.01</i>	<i>24.42</i>	<i>NA</i>	<i>Ox/LS</i>

All 'From', 'To' depths, and 'Thicknesses' are downhole

Given the orientation of the holes and the mineralization, the intercepts are estimated to be 85% of true thickness

Type: Ox = Oxide. LS = Low Sulphur. Recovery methods and results will differ based on the type of mineralization.

NA: Not Applicable as intercept is oxide or a mix of oxide and fresh rock mineralization.

* = Note that Bravo's nickel grades are for sulphide nickel, which is representative of potentially recoverable (by froth flotation treatment) nickel, and does not include non-recoverable silicate nickel, unlike historic total nickel assays.

Luanga Metallurgy – Derisked by VALE, Improved by BRAVO

Luanga mineralized material amenable to producing saleable flotation concentrates

VALE Testwork (2002 to 2003)

- Extensive test work completed on ore across various grade profiles between 2002 and 2003
- Bench to pilot scale testwork completed by Mintek in South Africa, SGS Lakefield in Canada and VALE
- Saleable concentrates produced with 130-150 g/t PGM with Ni concentration 4 to 6%
- High concentrate quality with low deleterious [substance?] values

BRAVO Testwork (started in 2022)

- Access to state of the art facilities
- >1000 kg of ore material undergoing testing with Bravo technical oversight and management
- Designed to replicate and optimize historic results using updated approach
- Several areas of optimization and modernization already identified: including milling, flotation reagent suite and process configuration
- Program includes milling, gravimetric, granulometric, flotation, thickening and rheology testing
- Initial results highly encouraging



Luanga Drill Program Progress

Demonstrating the potential for higher-grade nickel \pm copper sulphides at Luanga

As of February 27, 2023, a total of 152 drill holes (17 in 2023) have been completed by Bravo

- 25,351 m (99% of the planned 25,500 Phase 1 drilling program)
- Includes 8 twin holes and 8 metallurgical holes
- Reported 77 drill holes to date - **67 drill holes currently pending**

Phase 2 Drill Program

- Focus will be on step out drilling, follow-up on the newly identified higher-grade nickel \pm copper magmatic sulphide mineralization styles, as well as exploration of new targets
- Program will commence with an extensive program of geophysics consisting of ground EM, ground micro-gravity and ground magnetics
- Phase 2 will also include ongoing metallurgical test work designed to confirm and optimize metallurgical results reported by Vale SA., Luanga's previous owner

Maiden NI 43-101 Mineral Resource Estimate (MRE)

- Approximately 3,600m of priority drilling remains to be completed to facilitate this work, including the balance of the Phase 1 program and a portion of the Phase 2 program
- Completion of the maiden MRE on track for H2/2023

ESG Commitment

Commitment to reforestation efforts, including planting a minimum of 10 trees for every drill hole (currently 12 trees per drill hole and 20,105 plants in our nursery)

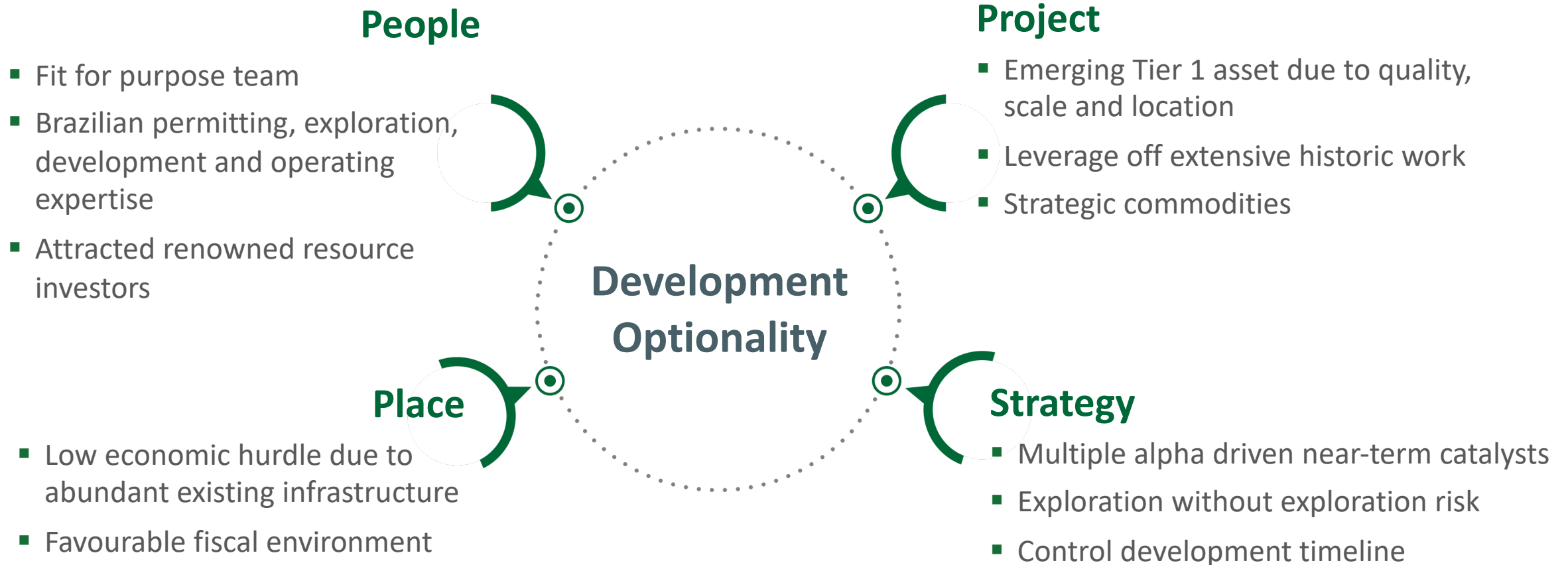


Bravo is committed to build strong and healthier communities in Curionopolis & Serra Pelada



BRAVO: People, Project, Place, Strategy

Fully funded to execute on Phase 1 and Phase 2 exploration activities



For additional information contact:

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Appendices

Leadership Strategy – Fit for Purpose Board

Global, Brazilian & PGM exploration, permitting, development, construction & operation expertise



Luis Azevedo
Ex. Chairman & CEO

- Brazilian, based in Brazil
- Lawyer with +30 years experience across Brazilian mining cycle
- Founder & Exec. Director of Avanco (sold to Oz Minerals for ~A\$418M)
- Experienced resource company director, owns ~52.2M shares



Dr Nicole Adshead-Bell
Lead Director

- Australian/Canadian, based in Canada
- Geologist with +26 years mining sector corporate, institutional investor, investment banking and debt advisory experience
- Former CEO of Brazilian gold producer
- Experienced resource company director, owns ~1.35M shares



Stuart Comline
Director

- British, based in South Africa
- Mining executive and director with >40 years of international experience
- Expertise across spectrum of PGM project development, from exploration to operations
- Experienced resource company director, owns ~1.02M shares



Tony Polglase
Director

- British/Australian National, based in Australia, fluent Portuguese
- 40 years multi-disciplined mining experience across 10 countries, including Brazil; mechanical and electrical engineer, former Founder & Managing Director Avanco
- Experienced resource company director, owns ~1.02M shares



Stephen Quin
Director

- British/Canadian National, based in Canada
- Mining geologist, mining executive and director with +40 years of international experience, former President Midas Gold, Capstone, Sherwood, Director Chalice Mining (PGMs)
- Experienced resource company director, owns 1.06M shares

Leadership Strategy – Brazilian Expertise Key to Success

Brazilian & PGM, financial, exploration, permitting & development expertise



Simon Mottram
President

- Australian/British, permanent resident Carajás, Brazil; fluent Portuguese
- Geologist with 29 years of international experience, including +10 years in Brazil as VP Executive Director Exploration of Avanco
- Led projects from exploration to production, multiple commodities/jurisdictions
- Owns 1.5M shares



Manoel Cerqueira
CFO

- Brazilian National, fluent English
- +27 years of experience Brazilian accounting and finance experience
- Previously VP Finance, Kinross Brazil, Talon Metals and Amazon Mining and former CFO of Eldorado Gold, Avanco Resources and Luna Gold
- Owns 750k shares



Alex Penha
EVP Corporate Development

- Brazilian/Canadian, based in Canada
- >15 years mining capital markets experience, founder & Director 4B Mining Corp., former VP Corp. Dev. Rio Verde Minerals, GM Corp. Dev Rio Novo Gold, CFO GK Resources
- Experienced resource company director
- Owns 750k shares



Heinrich Muller
VP Technical Services

- South African National, based in South Africa, fluent Portuguese
- Mining executive and geologist with global PGM expertise including senior roles with Anglo American Platinum in Brazil and COO of Jangada Mines with its flagship PGM project in Brazil
- Owns 750k shares



Paulo Ildio de Brito
VP Exploration

- Brazilian National, fluent English
- Geologist with >35 years experience in Brazilian mining industry
- Held exploration management positions with Western Mining Corporation, Talon Metals Corp, Rio Verde Minerals, Paringa Resources and Five Star Diamond
- Owns 750k shares

ESG – Trust is the Rarest Commodity

Foundation of Bravo ESG Board Committee



ENVIRONMENTAL

Water/Land Impact

- Disturbed land; predominantly used for cattle grazing
- Abundant water due to high annual rainfall
- Deforested ~ 40 years ago with no rivers in immediate vicinity

Energy

- +80% of Brazil grid power renewable (mostly hydro)

Mitigation

- Aim to mitigate environmental impacts with best-in-class approach
- Commitment to reforestation efforts, including planting a minimum of 10 trees for every drill hole



SOCIAL

People

- Brazilian employees & contractors
- All employees and consultants were issued options at IPO price to ensure diversified economic benefit
- High level of local training and hiring
- Community support via indirect/direct employment training and social programs

Fiscal

- Municipal, state and federal taxes (direct & employee), royalty payments

Health & Safety

- Commitment to health and safety of employees, contractors and impacted communities

Supply Chain Management

- Aim to source in-country goods and services



GOVERNANCE

Independence

- Board that is majority independent from Management and each other
- Foundation of transparency

Diversity In Interests of All Stakeholders

- Company-wide, not just Board
- Widening participation
- Directors have diverse mining industry experience

Industry Leading Share Ownership Policy

- Executive and board compensation geared to equity over cash

Bravo Metallurgical & Concentrate Marketing Expertise

Exceptional professionals with successful test-design-build track records

Tony Polglase, Director

- Metallurgist with >40 years experience in mine project design, construction and operations, including seven mine and plant builds
- Founding director of Avanco, led the company from exploration, through project construction and production, culminating in 2018 sale to Oz Minerals for A\$420M

Heinrich Müller, VP Technical Services

- Geologist with >16 years PGM and base metals experience in southern Africa and Brazil
- Formerly with Anglo Platinum Brazil, involved in numerous metallurgical test programs from exploration to development to operations
- Part of commissioning team for multiple PGM projects

Wayne Philips, Senior Consulting Metallurgist

- Metallurgist with >40 years experience including PGM deposits
- Expert in chemical analytics, flow sheet and plant design, flotation, leaching, construction, commissioning and operations, chemical
- Extensive Brazil experience including, Kinross, Avanco, Oz Minerals, SNC Lavalin, Minproc, Kvaerner

Alan De'Ath, Marketing Consultant

- Experienced mining industry executive, advisor and director
- Over 35 years international financial, offtake marketing, corporate, business development and operational experience

Heida Mani, Marketing & Geometallurgical Consultant

- Geometallurgist and concentrate marketing expert with >32 years experience in global markets
- Specialist in concentrate market dynamics, business development, and commercial strategies for base and precious metals

Antas Cu-Au Plant, Carajas, Brazil

800ktpa plant was constructed in 11 months – under budget and ahead of schedule



Antas was discovered, permitted, developed and operated by key members of Bravo Management and Board

Luanga added to Brazilian Government's list of Strategic Minerals Projects

- Strategic Minerals Policy aims to prioritize development of mineral projects that are strategic for Brazil's growth

Pará State Environmental Agency issued "Terms of Reference" for Luanga

- Simplifies and accelerates work and time required to obtain environmental licencing for future project implementation
- 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

Land access agreements in place for 100% of the Luanga mineralized envelope

