

## Bravo's Re-assay Program Confirms High-Grade PGMs, Au and Ni grades at Luanga

*Highlights include 12.0m @ 8.49g/t PGM + Au*

*Including 2.0m @ 24.03g/t PGM + Au (including 1.14g/t Rhodium)*

**VANCOUVER, September 13, 2022** – Bravo Mining Corp. (TSX.V: BRVO), (“Bravo” or the “Company”) today announced that it has received results from the re-analysis of an additional five historic drill holes (“DDH”) from its wholly owned Luanga PGM (palladium + platinum + rhodium) + gold + nickel project (“Luanga”), located in the Carajás Mineral Province, state of Pará, Brazil.

*“We are encouraged that the results from the historic core re-assay program continue to correlate well with VALE’s historic results in both thicknesses and grades, further increasing our confidence in the prior work completed at Luanga,” said Luis Azevedo, Chairman and CEO of Bravo. “Regarding the recent success encountering high-grade nickel/copper massive sulphides, drilling has already commenced on the next drill section, and surface Fixed Loop Transient Electromagnetics (FLTEM) surveying is expected to commence shortly, and will ultimately cover the whole project footprint.”*

### Highlights

- Additional assay results from the re-assaying of historic drilling continue to correlate closely with the historic original assay results, in both tenor and mineralized thicknesses.
- Highlights of Bravo’s recent re-assay results are tabulated below, with details and comparisons attached:

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	Ni % (Sulphide)	PGM + Au (g/t)	TYPE
PPT-LUAN-FD0010	0.0	17.0	17.0	1.29	1.02	0.20	0.03	NA	2.53	Ox
PPT-LUAN-FD0014	10.0	22.0	12.0	5.42	2.62	0.41	0.04	NA	8.49	Ox
<i>Including</i>	<i>16.0</i>	<i>18.0</i>	<i>2.0</i>	<i>15.3</i>	<i>7.51</i>	<i>1.14</i>	<i>0.08</i>	<i>NA</i>	<i>24.03</i>	<i>Ox</i>
PPT-LUAN-FD0021	0.0	16.0	16.0	1.59	0.63	0.09	0.01	NA	2.33	Ox
PPT-LUAN-FD0026	0.0	26.0	26.0	1.31	1.00	0.20	0.02	NA	2.53	Ox

Notes: All ‘From’, ‘To’ depths, and ‘Thicknesses’ are downhole.

Given the orientation of the holes and the mineralization, the intercepts are estimated to range from ~70 to 95% of true thickness.

Type: Ox = Oxide. FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization.

NA: Not Applicable as intercept is oxide.

- Drilling has commenced on the next drill section to the north of the high-grade nickel/copper massive sulphides intersected in drill hole DDH22LU047 (see [August 16<sup>th</sup>, 2022 news release](#)).
- Surface FLTEM surveying is expected to commence shortly.
- 71 drill holes have been completed, for a total of 11,770 metres (or 46% of Phase 1 Drilling Program), including 5 twin holes and 6 metallurgical holes. Currently 38 drill holes are at the laboratory pending results, including 16 historic re-assay drill holes.
- 10,435 samples submitted for assay to date including 2,945 re-assay samples from historic drill core.
- 6 drill rigs operating onsite.

### Luanga Re-Assay Program Progress

A comparison of the original historic intercepts with the Bravo re-assay results is tabulated below, with a plan showing their locations and a section for PPT-LUAN-FD0021. Bravo's re-assay results again reiterate the close correlation with the original historic intercepts, in both thicknesses and grade, noting that Bravo 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 whereas historic assays were total nickel, thus including both sulphide and non-recoverable silicate nickel.

### Comparison of Re-Assayed Intercepts – Historic Intercept (SGS Laboratory) versus Bravo Intercept (ALS Laboratory)

HOLE-ID	From (m)	To (m)	Thickness (m)	HISTORIC SGS PGM + Au (g/t)	BRAVO ALS PGM + Au (g/t)	HISTORIC Ni % (Total)	BRAVO Ni % (Sulphide)	TYPE
PPT-LUAN-FD0010	0.0	17.0	17.0	2.57	2.53	NA	NA	Ox
PPT-LUAN-FD0012	57.0	61.0	4.0	0.54	0.74	0.08	0.08	FR
PPT-LUAN-FD0014	10.0	22.0	12.0	7.34	8.49	NA	NA	Ox
<i>Including</i>	<i>16.0</i>	<i>18.0</i>	<i>2.0</i>	<i>20.11</i>	<i>24.03</i>	NA	NA	Ox
PPT-LUAN-FD0021	0.0	16.0	16.0	1.90	2.33	NA	NA	Ox
PPT-LUAN-FD0026	0.0	26.0	26.0	2.60	2.53	NA	NA	Ox
And	40.0	45.0	5.0	0.95	2.92	0.01	0.01	FR/LS
And	52.0	78.0	26.0	0.64	0.88	0.01	0.02	FR/LS
And	85.0	98.0	13.0	0.90	1.20	0.00	0.01	FR/LS

Notes: All 'From', 'To' depths, and 'Thicknesses' are downhole.

Given the orientation of the holes and the mineralization, the intercepts are estimated to range from ~70 to 95% of true thickness.

Type: Ox = Oxide. FR = Fresh Rock. 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.

Historic drill holes PPT-LUAN-FD0010 and PPT-LUAN-FD0026 were drilled from the same location but scissored to intersect the steeply dipping mineralization from both the hangingwall and footwall sides. As a result, after going through the top of the sulphide mineralization, PPT-LUAN-FD0026 immediately goes into the transitional mafic rocks in the hangingwall above the Luanga sulphide zone, intersecting low sulphide mineralization. This low sulphide mineralization is not currently being targeted by the Company's drill program since the recovery of metals from low sulphide mineralization is typically more challenging and therefore it has not been prioritized by Bravo. However, Bravo will continue to assess the potential of low sulphide mineralization and, if warranted, consider metallurgical testing to evaluate recovery options.

### Complete Table of Re-assayed Intercepts

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	Ni % (Sulphide)	PGM + Au (g/t)	TYPE
PPT-LUAN-FD0010	0.0	17.0	17.0	1.29	1.02	0.20	0.03	NA	2.53	Ox
PPT-LUAN-FD0012	57.0	61.0	4.0	0.44	0.25	0.04	0.01	0.08	0.74	FR
PPT-LUAN-FD0014	10.0	22.0	12.0	5.42	2.62	0.41	0.04	NA	8.49	Ox
<i>Including</i>	<b>16.0</b>	<b>18.0</b>	<b>2.0</b>	<b>15.3</b>	<b>7.51</b>	<b>1.14</b>	<b>0.08</b>	<b>NA</b>	<b>24.03</b>	<b>Ox</b>
PPT-LUAN-FD0021	0.0	16.0	16.0	1.59	0.63	0.09	0.01	NA	2.33	Ox
PPT-LUAN-FD0026	0.0	26.0	26.0	1.31	1.00	0.20	0.02	NA	2.53	Ox
And	40.0	45.0	5.0	0.43	2.24	0.24	0.01	0.01	2.92	FR/LS
And	52.0	78.0	26.0	0.26	0.55	0.06	0.01	0.02	0.88	FR/LS
And	85.0	98.0	13.0	0.38	0.77	0.03	0.01	0.01	1.20	FR/LS

Notes: All 'From', 'To' depths, and 'Thicknesses' are downhole.

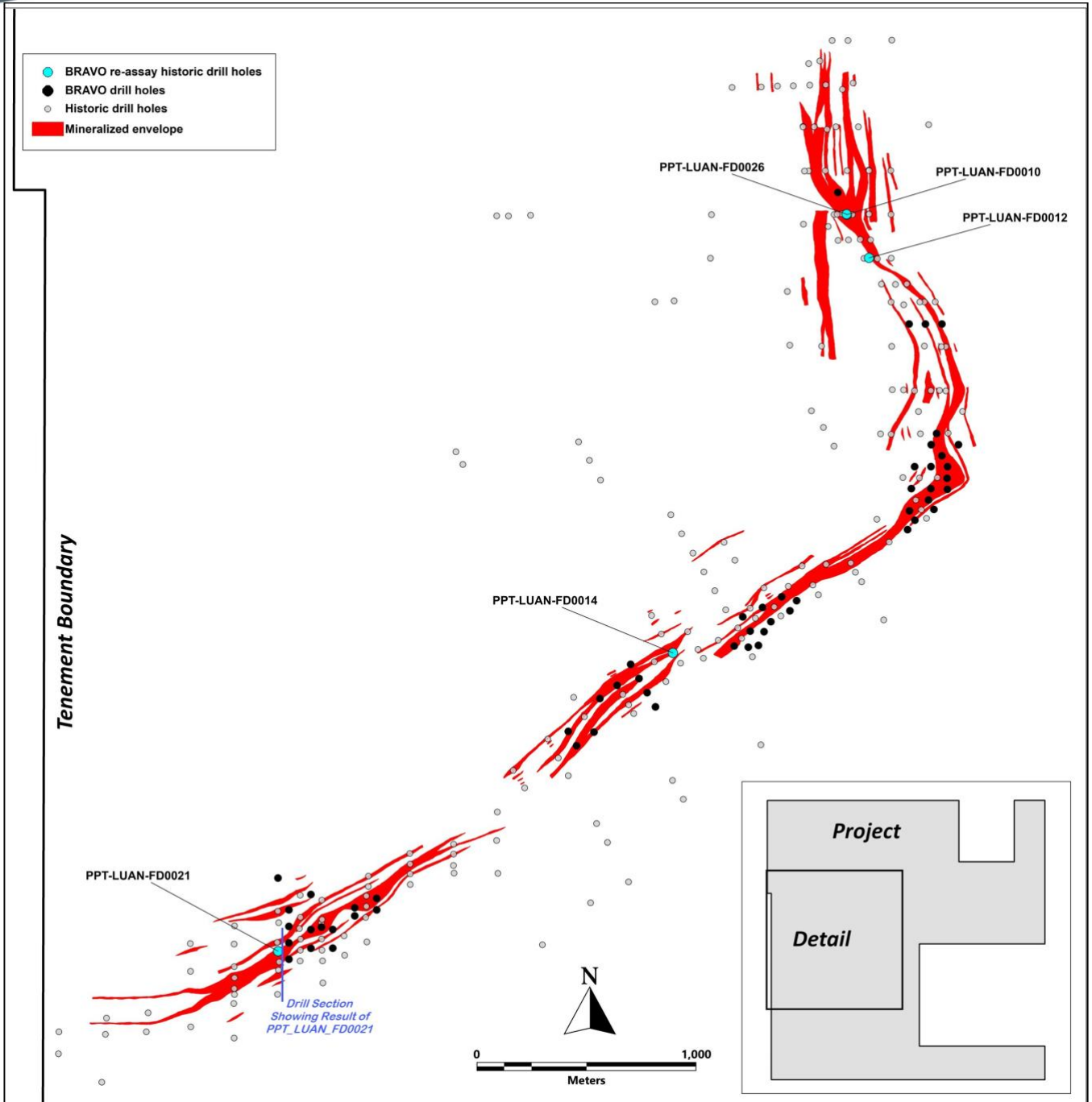
Given the orientation of the holes and the mineralization, the intercepts are estimated to range from ~70 to 95% of true thickness.

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

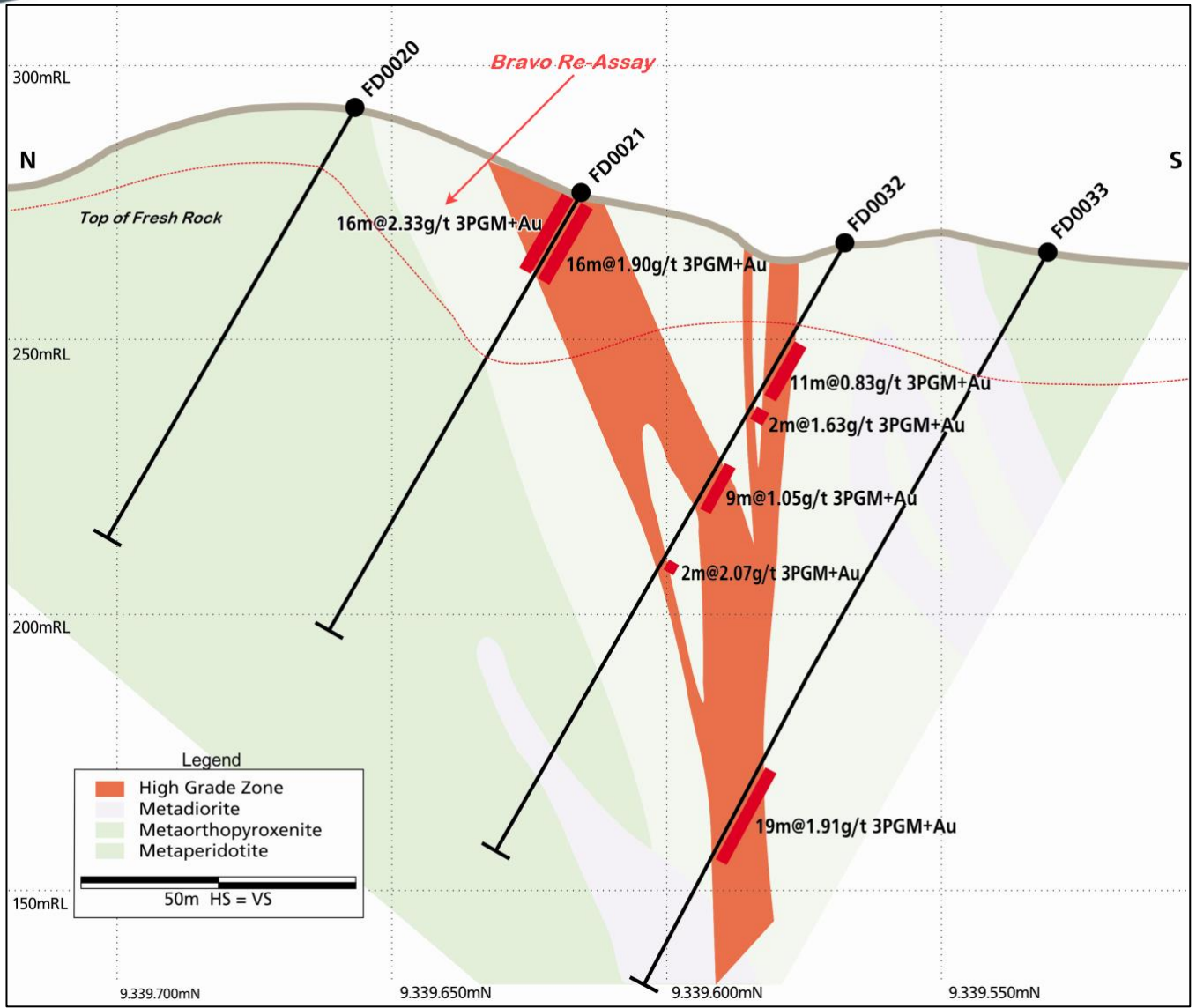
NA: Not Applicable as intercept is oxide or a mix of oxide and fresh rock mineralization.

### Luanga Phase 1 Drilling Progress

The Phase 1 diamond drill program continues as planned at Luanga. With six drill rigs on site, with drilling progressing in various locations along the entire 7km strike length of the known Luanga mineralized envelope (as defined by historic drilling), including to the north where high-grade massive sulphide nickel/copper mineralization was intersected in hole DDH22LU047 (see [August 16<sup>th</sup>, 2022 news release](#)). Drilling on the next drill section to the north of DDH22LU047 has commenced. Surface FLTEM surveying is expected to start soon, to the south of the massive sulphide intercept. To date, 71 drill holes have been completed, for a total of 11,770 metres from the planned 25,500 metre Phase 1 drill program.



**Location of Historic Drill Hole Results Discussed in this Report**



**Section Showing PPT-LUAN-FD0021**

### **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.

### **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](http://www.bravomining.com) or contact:

### **Alex Penha**

EVP Corporate Development  
[info@bravomining.com](mailto:info@bravomining.com)



**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 “encouraged”, “correlates”, “confidence”, “success”, “potential”, “prioritize”, “”, and other similar words, phrases or statements that certain events or conditions “should”, or “will” occur. In particular, this news release contains forward-looking information pertaining to the Company’s ongoing re-assay and drill programs and the results thereof; the expected arrival of geophysical equipment and the results of such surveys; the potential for the definition of new styles of mineralization and extensions to depth 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, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage; 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 assay results confirm the interpreted mineralization contains significant values of nickel, copper and also contain PGMs and Au; 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.*

**Schedule 1: Drill Hole Collar Details**

HOLE-ID	Company	East (m)	North (m)	RL (m)	Datum	Depth (m)	Azimuth	Dip
PPT-LUAN-FD0010	Vale SA	659541.88	9342973.84	280.09	SIRGAS2000 UTM22S	90.35	90.00	-60.00
PPT-LUAN-FD0012	Vale SA	659642.87	9342776.66	307.49	SIRGAS2000 UTM22S	90.35	90.00	-60.00
PPT-LUAN-FD0014	Vale SA	658749.75	9340975.61	230.92	SIRGAS2000 UTM22S	200.65	330.00	-60.00
PPT-LUAN-FD0021	Vale SA	656951.00	9339616.18	275.43	SIRGAS2000 UTM22S	90.35	360.00	-60.00
PPT-LUAN-FD0026	Vale SA	659541.02	9342975.77	278.49	SIRGAS2000 UTM22S	110.00	270.00	-60.00

**Schedule 2: Assay Methodologies and QAQC**

Samples followed chain of custody between collection, processing and delivery to the ALS laboratory in Parauapebas, state of Pará, Brazil. The drill core was delivered to the core shack at Bravo's Luanga site facilities and processed by geologists who inserted certified reference materials, blanks and duplicates into the sampling sequence. Drill core was quarter cut and placed in secured polyurethane bags, then in security-sealed sacks before being delivered directly from the Luanga site facilities to the Parauapebas ALS laboratory by Bravo staff. Additional information about the methodology can be found on the respective ALS or SGS global websites ([ALS](#), [SGS](#)) in their analytical guides. Information regarding preparation and analysis of historic drill core is also presented in the table below, where the information is known.

Quality Assurance and Quality Control ("QAQC") is maintained internally at the lab through rigorous use of internal certified reference materials, blanks, and duplicates. An additional QAQC program is administered by Bravo using certified reference materials, duplicate samples and blank samples that are blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

Bravo ALS				
Preparation	Method	Method	Method	Method
<b>For All Elements</b>	<b>Pt, Pd, Au</b>	<b>Rh</b>	<b>Ni-Sulphide</b>	<b>Trace Elements</b>
PREP-31B	PGM-ICP27	Rh-MS25	Ni-ICP05	ME-ICP61
Historic Drill Assaying SGS Geosol				
Preparation	Method	Method	Method	Method
<b>For All Elements</b>	<b>Pt, Pd, Au</b>	<b>Rh</b>	<b>TOTAL Ni</b>	<b>Trace Elements</b>
Crushed to <200	FA30A	FA30B	ICP-117	ICP-117