

Bravo's Annual Letter to Shareholders

VANCOUVER, January 3, 2023 – Bravo Mining Corp. (TSX.V: BRVO, OTCQX: BRVMF), (“Bravo” or the “Company”) today issued the Annual Letter to Shareholders as per below.

Dear fellow Shareholders,

Despite the global challenges of 2022, Bravo Mining has had a successful year. With your support and the Bravo team’s hard work, we were able to complete our Initial Public Offering and listing on the TSXV during a rather difficult market. This speaks loudly to the quality and potential of our Luanga PGM+Au+Ni Project and the team we have assembled. I am pleased to say that we have achieved all of our planned milestones for the year and are gearing up for a promising 2023.

In the past year at the Luanga Project, we have drilled 137 holes totaling 22,799 meters, or 89% of our Phase 1 program. To date, we have received and released complete assay results from only 39 of these holes so you should expect a great deal of news flow in the coming months. The results received so far have confirmed the thickness and tenor of mineralization from previous drilling and, in some cases, significantly enhanced it, as we mention below.

Luanga is undoubtedly exceeding our expectations and creating new opportunities as evidenced by the higher than expected rhodium values (*7 of 39 holes showing results higher than 1g/t Rh*) as well by the discovery of nickel-copper massive sulphide intercept with high-grade PGMs (*11m @ 4.24 g/t 3PGM+Au plus 2.04% Ni and 1.23% Cu*). Recently, we have also intercepted some very wide and high grade PGM and nickel zones (*52.9m @ 2.14g/t 3PGM+Au plus 0.27% Ni, and 67.3m @ 1.35g/t PGM+Au plus 0.28% Ni*).

These encouraging developments further increase our confidence in Luanga’s potential to become a Tier 1 deposit. Luanga’s full value will continue to be unlocked in 2023 as we complete our Phase 1 25,500m drill program and begin our Phase 2 21,500 drill program. We are diligently working on better understanding the scale of the Luanga Project, including investigating untested anomalies within our tenement boundary. Our efforts are supported by mapping, trenching and geophysical surveys. We also continue to de-risk future potential development activities with environmental studies and metallurgical testwork. We are utilizing the best available service providers and partners both in and outside Brazil, while ensuring competitive costs and timely delivery.

Bravo is still in the very early days of its journey and presents a unique opportunity for our current shareholders and new investors to travel our exciting journey with us. I expect that momentum will build in 2023 as we continue to produce results that demonstrate the potential of our Luanga Project to the broader investing public.

Working closely together, our board, management and staff are motivated to continuously improve the quality of our processes and work outcomes. The entire team not only shares the same values, but everyone is also very passionate about the job of making Bravo the best choice for those who want

exposure to a world-class, lower risk source of palladium, platinum and rhodium, plus nickel and gold, that is outside of South Africa and Russia.

Through our local activities, we are also proactively collaborating with the communities surrounding our project, generating much needed employment opportunities and supporting local youth in their arts and sports activities. The assistance provided to the younger generation in the villages of Serra Pelada and Alto Bonito has provided a pathway to active engagement with these communities, and we are very proud of being an agent of change. We are also constantly developing initiatives that maximize the use of local suppliers, helping to increase their business and standard of living.

On the environmental side, we have surpassed our target of planting 10 trees for each hole we drill. Our ambition is to plant 35,000 trees over the next 3.5 years to continue the environmental rehabilitation of the area.

We are well aware of how our initiatives can fundamentally transform the lives of local communities and stakeholders. We are also working to strengthen our relationship with local partners and suppliers to create a network to innovate ESG practices that will become embedded in the local culture.

As a reliable and well-respected corporate citizen of the community, Bravo is fostering trust and, more importantly, providing opportunity and hope for a better future in a region that was abandoned and neglected following one of the biggest gold rushes in the history of Brazil (Serra Pelada, 1980). They see Bravo as more than just an exploration company, but as catalyst for opportunity creation. Even those who had lost hope in the future now believe that mining, in the right hands, can transform their destiny for the better. We are proudly part of this shift in sentiment.

Finally, I would like to thank our employees, directors and key contractors for their commitment to Bravo. It is their hard work, dedication and alignment to our strategy that enable us to deliver on our promises. I also want to thank you, our shareholders, for your continuing support, your confidence and above all for your trust. Now onto 2023!

Luis Azevedo
Chairman and CEO
Bravo Mining Corp.

Technical Disclosure

Technical information in this letter 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.

Forward Looking Statements

This letter contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "achieved", "confidence", "confirm", "expect", "high-grade", "planned", "potential", "promising", "success", "unlock" and variants thereof, as well as other similar words, phrases or statements that certain events or conditions "could", "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 potential for a continued increase in grades relative to historic assays and the possible impact on future mineral resource estimates 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 re-assayed may continue to outperform historic grades; that activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or healthy 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.

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

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