

Bravo Announces Commencement of Phase 2 Program at Luanga Planned 21,500 metres focused on exploration and extensional drilling at depth

VANCOUVER, March 28, 2022 – Bravo Mining Corp. (TSX.V: BRVO, OTCQX: BRVMF), (“**Bravo**” or the “**Company**”) announced that it has completed the total drilling planned for the Phase 1 program¹ and commenced its Phase 2 program¹ at its 100% owned Luanga palladium + platinum + rhodium + gold + nickel project (“**Luanga**” or “**Luanga PGM+Au+Ni Project**”), located in the Carajás Mineral Province, state of Pará, Brazil.

“We are pleased to report the completion of the Phase 1 program, and the encouraging results thereof, while advancing both maiden mineral resource estimate (“MRE”) and metallurgical testwork programs. The commencement of Phase 2 marks a significant milestone in Bravo’s progress after only eight months since listing on the TSXV,” said Luis Azevedo, Chairman and CEO of Bravo. “Starting in the Central Sector, where thicker mineralized areas have been consistently encountered at depth, Phase 2 was initiated with extensional drilling below known mineralization and where we have also observed increasing levels of magmatic nickel sulphides associated with PGM+Au, albeit at an early stage of interpretation. Drilling will also be testing through the basal ultramafics, where most of the higher-grade magmatic nickel sulphides have been intersected to date, and significantly higher rhodium to palladium ratios have been identified, indicating the possibility of new styles of mineralization and a potential vector towards higher-grade nickel sulphide zones.”

Highlights Include:

- **Drilling for Phase 1 work program completed for delivery of Luanga’s maiden MRE, following receipt, compilation and interpretation of results for the final 45 holes where assays are pending.**
- **Phase 1 Metallurgical testwork program ongoing to support the MRE.**
- **Phase 2 field program commenced, starting with extensional drilling below known mineralization in the Central Sector, where results from Bravo’s infill drilling to date has consistently encountered greater mineralized thicknesses at depth (See [January 18th, 2023](#) and [February 28th, 2023](#) news releases).**
- **Ground geophysics continues seamlessly from Phase 1 to Phase 2, targeting magmatic nickel (\pm copper) sulphide mineralization (See [February 14th, 2023](#) and [August 16th, 2022](#) news releases).**
- **Ground geophysics to also investigate the basal (footwall) harzburgite (ultramafic) sequence where most of the higher-grade magmatic nickel (\pm copper) sulphides have been intersected to date, and which lies stratigraphically below the main PGM mineralized horizon (as defined by historical and Bravo drilling).**
- **Exploration drilling, targeting new areas and prospects outside of the principal mineralized areas, to commence in third quarter 2023.**

¹ As defined in the Independent Technical Report for the Luanga PGE+Au+Ni Project, Pará State, Brazil (Effective date April 12, 2022).

Luanga Drill Program Progress

A total of 165 drill holes (30 in 2023) have been completed by Bravo to date, for 28,338 metres, including all eight planned twin holes and all eight metallurgical holes (not being subject to routine assaying).

Results have been reported for 112 Bravo drill holes to date. Excluding the 8 metallurgical holes, **results for 45 Bravo drill holes are currently outstanding.**

Luanga's maiden NI 43-101 MRE is on-track for H2/2023.

The Phase 2 program of work will focus on extensional and exploration drilling. Extensional drilling will look to extend known zones of PGM+Au+Ni mineralization at depth, below the approximate 150m vertical depth previously defined by historical drilling and Bravo's Phase 1 program.

The Phase 2 program includes an extensive drilling allocation for exploration, which will focus on following up newly identified higher-grade magmatic nickel (\pm copper) sulphide mineralization identified within the Luanga footwall (stratigraphically below the historically defined PGM+Au mineralization), the potential feeder zone(s) to Luanga, and the exploration of new targets (outside the footprint of the mineralization identified to date).

Further, a noticeable change in PGM chemistry (significantly higher rhodium to palladium ratio) has been identified in most assay results from both nickel sulphide zones. This points to a new style of mineralization and provides another possible vector into higher-grade nickel sulphide zones.

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 or contact:

Alex Penha

EVP Corporate Development
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 “on-track”, “significant”, “potential”, “consistent”, “greater”, “increasing”, “higher-grade”, “possible”, “extensional”, “new style”, “vector”, and other similar words, phrases, or statements that certain events or conditions “should”, or “will” occur. This news release contains forward-looking information pertaining to the Company’s ongoing drilling and metallurgical programs and the results thereof; the expected completion of geophysical surveys and the results of such surveys; the potential for the definition of new styles of mineralization, nickel (+/- copper) magmatic sulphides in the basal ultramafics and extensions to depth; the potential for a feeder zone(s) and the potential of new targets outside of the current mineralized footprint; 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, unexpected results from exploration programs, 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 that the interpreted mineralization contains significant values of nickel, PGMs and Au; that the mineralization remains open to depth, that grades are improving to depth, that 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.