

Bravo Announces Plans for 2024

Drilling and Trenching Program Designed to Upgrade and Expand PGM+Au+Ni Mineralization at Luanga

VANCOUVER, February 8, 2024 – Bravo Mining Corp. (TSX.V: BRVO, OTCQX: BRVMF) (“**Bravo**” or the “**Company**”) today announces its plans for the advancement of 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.

2024 Luanga Plan Highlights

- **Drilling Program** – 16,000m of infill and drilling designed to upgrade and expand the known mineralization.
- **Trenching Program** - 11,000m of additional trenching along the entire 8km strike length of the Luanga deposit to more fully define and potentially expand the oxide mineralization.
- **Drilling EM Anomalies** - 3,000m of drilling allocated to follow up the HeliTEM identified anomalies, including down hole electromagnetic (DHEM) surveys.
- **Metallurgy Program** – Focused on evaluating downstream processing options toward detailed characterization, flow-sheet design, and optimization.
- **Permitting Process** – Planned submission of the Environmental Impact Assessment (EIA) and application for the Preliminary Licence (LP) with the Pará State Environmental Agency.

“In 2024, Bravo plans to continue its successful resource definition and expansion program at Luanga, as well as advancing other aspects of the project in parallel,” said Luis Azevedo, Chair and CEO of Bravo. “Upon completion of the ongoing drilling program, Bravo will have a total drilling inventory of approximately 129,500m, an increase of approximately 50% compared to the total drilling utilized in our maiden Mineral Resource Estimate (MRE). The planned trenching program, proven effective in adding tonnages to the MRE, will be substantially expanded to cover Luanga’s extensive 8.1km strike length. Additionally, we have allocated 3,000m of exploratory drilling to evaluate the nickel sulphide potential of the project. Various multidisciplinary activities in support of future economic studies, including continuing metallurgical testing and optimization, along with progress in the permitting process, are well underway and should support a disciplined review of potential future options for the Project.”

Drilling Program

During 2022-23, Bravo drilled 251 holes for 54,407 metre with the holes aimed at increasing confidence levels and expanding the mineral resources. Combining the drillholes executed in 2023 with those from 2022 and historical data, Bravo’s drilling inventory concluded 2023 with 104,242 metres from 503 drillholes, of which 407 drillholes for 82,082 metres were used in the mineral resource estimate (“MRE”) announced on [October 22, 2023](#).

Since the cut-off date for the MRE in October 2023, Bravo has completed an additional 39 drill holes for 10,201m. The Phase 3 drill program continues with the objective of upgrading portions of the MRE not already in the indicated category and expanding the MRE at depth. Mineralization has now been defined to a depth of ~450m in some areas, compared to MRE’s 200m average depth.

To achieve this objective, Bravo has planned approximately 16,000m of additional drilling in 89 holes, with most of the planned drilling concentrated in the Central and North Sectors. An updated MRE is expected to be reported in

the second half of 2024, with a total drilling inventory of approximately 129,500m expected to be used in the calculation of the updated MRE.

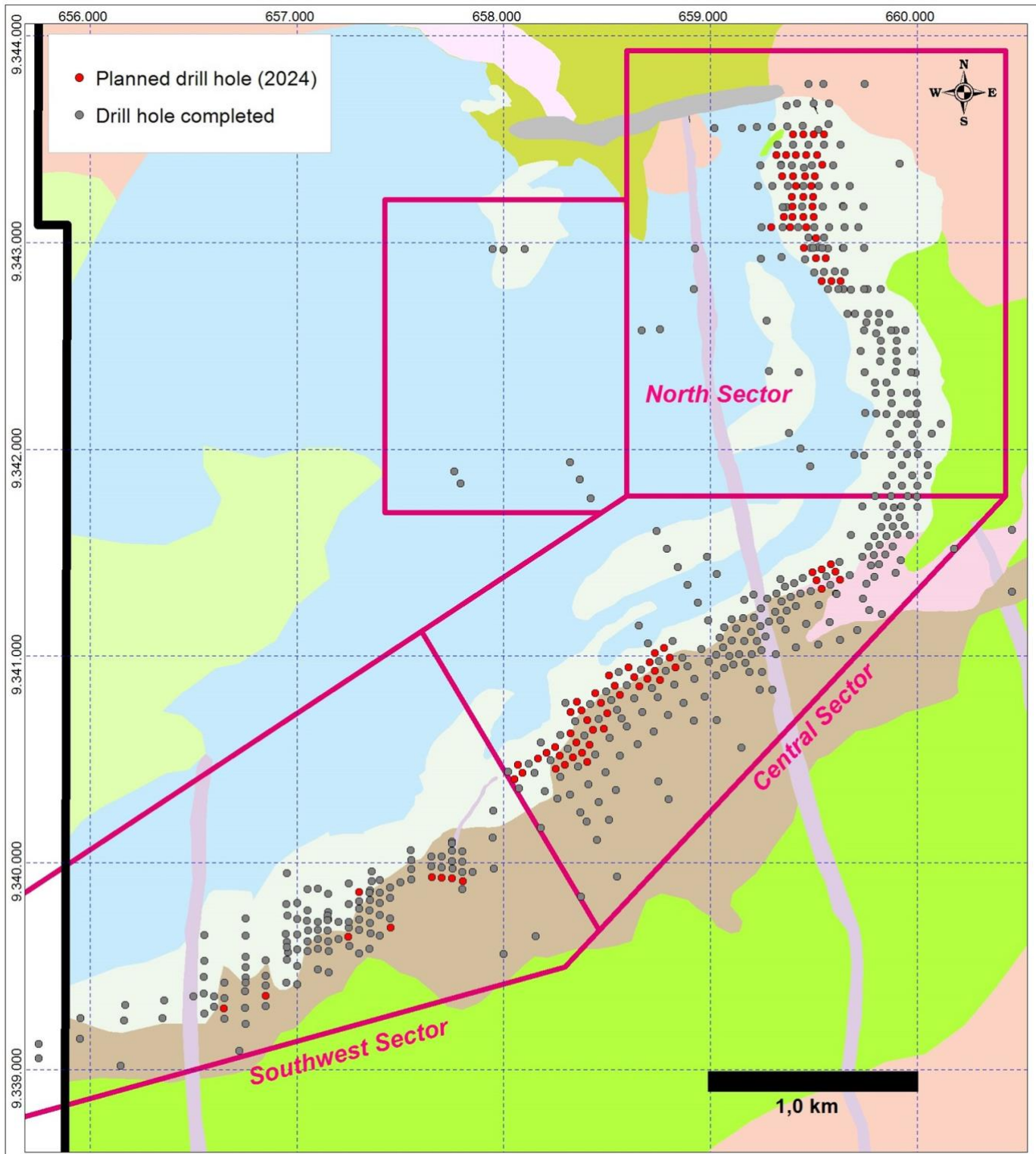


Figure 1: 2024 Planned Drill Holes

Trenching Program

In parallel with the proposed drill program, Bravo plans to continue its successful trenching program along the entire 8.1km strike length of the Luanga deposit to fully define the extent of the oxide mineralization, since results to date (see news releases [December 14, 2023](#), [September 26, 2023](#) and [May 8, 2023](#)) have shown a much broader development of oxide hosted mineralization, along with significant supergene enrichment. 11,000m of trenching has been planned for the first half of 2024, in addition to the 1,580m used in the current MRE.

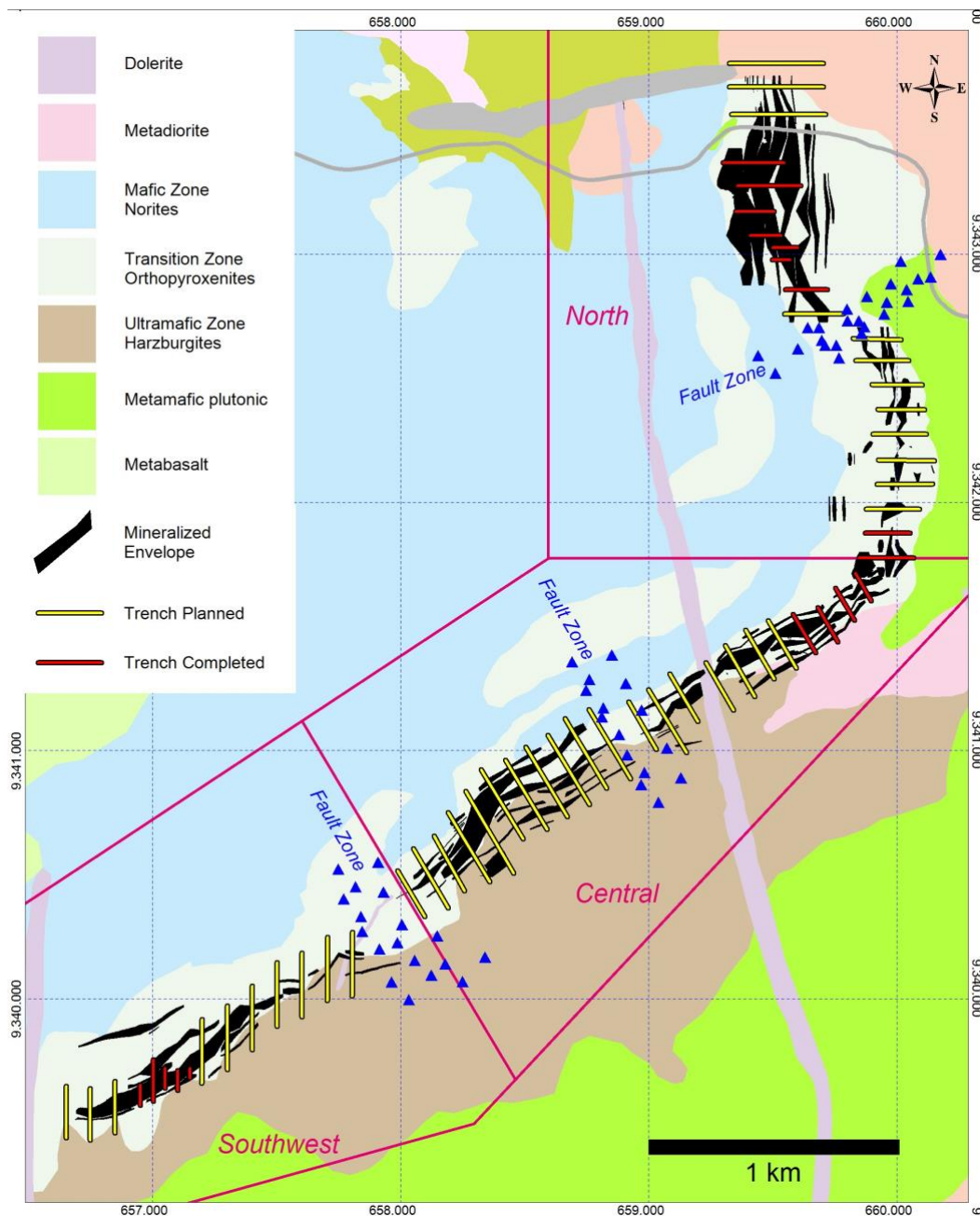


Figure 2: 2024 Planned Trenching

Drilling testing of EM Anomalies

Bravo plans to systematically evaluate the nickel sulphide potential at Luanga, using geophysical surveys completed in 2023, as a targeting tool. These surveys included airborne and ground electromagnetics (see news release dated [September 11, 2023](#)), airborne and ground magnetics and ground microgravity, from which drilling targets have been prioritized.

A total of 3,000m of drilling has been allocated to follow up the identified anomalies, complemented by down hole electromagnetic (DHEM) surveys.

Metallurgy Program

Bravo has completed extensive metallurgical testing of the sulphide and oxide mineralization that supported the MRE's reasonable prospects for eventual economic extraction, results of which were summarized in the [Technical Report](#) dated October 22, 2023.

Additional test work continues to optimize the recoveries and evaluate downstream processing options toward detailed characterization, flow-sheet design, and optimization.

In parallel, tailings design parameters and utilization (carbon capture) will also be advanced to support potential requirements for permitting and enviro-economic considerations and project studies.

Permitting Process

Bravo has now completed the environmental baseline work necessary to support the Environmental Impact Assessment (EIA) submission and Preliminary Licence (LP) application with the Pará State Environmental Agency – Semas. The EIA should be submitted in Q1/2024 and Bravo expects to continue advancing the permitting process over the coming year, in parallel with its other activities.

About Bravo Mining Corp.

Bravo is a Canadian 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 is situated on mature freehold farming land and benefits from being in a location close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail, and clean renewable hydro grid power. A fully funded 63,000m infill, step out and exploration drilling program is well advanced, with 19,000m of drilling and 11,000m of trenching scheduled to be completed in 2024. Bravo's current Environmental, Social and Governance activities includes replanting high-value 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.

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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”, “define”, “effective”, “expand”, “expect”, “future results”, “continue”, “objective”, “optimize”, “plan”, “potential”, “proven”, “successful”, “target”, “interpretation”, “upgrade”, variants of these words and other similar words, phrases, or statements that certain events or conditions “may”, “should” or “will” occur. This news release contains forward-looking information pertaining to the results of the ongoing trenching and drilling programs; the interpretation of the results of the drill and trench data, including that the saprolite mineralization is locally supergene enriched, and the impact on future mineral resource estimates thereof; the potential that similar supergene enrichment may be present along the entire strike length of the Luanga deposit and the impact on mineral resource estimates thereafter; the potential for downdip extensions to the mineralization and the impact on future MREs; the potential future economics of the oxide and sulphide mineralization, including the recoverability of PGMs and Au therein; the results of planned additional drilling and trenching; the results and implications of planned metallurgical testing, including downstream progressing and carbon capture; the progress, timing and outcomes of permitting processes; 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, metallurgical testing, permitting, 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 results from trenching reasonably reflect consistent zones of oxide mineralization and that future results from additional trenching will continue to see similar broad distribution of oxides with higher grades than the current MRE; 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.