NEWS RELEASE
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Bravo Reports Positive Results from Flotation Test Work

TORONTO, January 12, 2026 – Bravo Mining Corp. (TSX.V: BRVO, OTCQX: BRVMF), ("**Bravo**" or the "**Company**") is pleased to report encouraging results from metallurgical test work, incorporating Jameson Cell technology, for its 100% owned Luanga palladium + platinum + rhodium + gold + nickel deposit ("**Luanga deposit**" or "**Luanga PGM+Au+Ni deposit**"), located in the Carajás Mineral Province, Pará State, Brazil.

Post completion of the Preliminary Economic Assessment ("PEA", see news release, dated July 7, 2025), Bravo identified an opportunity to further improve metallurgical performance vs the PEA and incorporated well-established Jameson flotation cell technology into its test work program. This work forms part of Bravo's ongoing optimisation and metallurgical development program aimed at enhancing metal recovery, improving selectivity to produce higher-grade concentrates, and potentially simplifying future process flows in support of the ongoing Pre-Feasibility Study ("**PFS**").

- **Jameson Cell testing delivered encouraging recovery-to-mass pull* performance relative to the traditional rougher flotation previously recorded.**

  **Recovery-to-mass pull represents the percentage of mineralized material content to final concentrate relative to feed material.*

- **Results exceed data generated using conventional laboratory scale traditional flotation cells.**
  - **PGM recoveries improved by 5 - 10% while nickel improved 5 - 30% above baseline conventional cell recoveries, while mass pull reduced by up to 50% - See Figures 1 and 2.**
- **Results to date suggest potential to achieve lower mass pull and enhanced selectivity, which may result in higher concentrate grades and lower concentrate tonnage for the same payable metal, positively impacting potential future concentrate payabilities and operating costs.**
- **Nickel recoveries also surprised on the upside, showing potential to further improve future Luanga concentrate value and Luanga project economics.**
- **Improved rougher stage recovery was observed across the Luanga mineralisation metals suite of platinum group metals (PGM), nickel and gold.**
- **Jameson Cell technology is now widely adopted globally, including in PGM operations in southern Africa, reportedly leading to improved recoveries and concentrate grades, and reductions in capital and operating expenditures.**
- **This technology will be trialled in the subsequent cleaner and scavenger circuit configurations and on samples from the additional mineralized zones.**

"The preliminary Jameson Cell results are highly encouraging and reinforce the technical optionality available to Bravo as we advance our metallurgical studies. Incremental recovery improvements at higher concentrate grades would be beneficial for potential future flotation plant economics, downstream processing efficiencies, and the economics of shipping and selling a PGM concentrate. Improved metallurgical performance also enhances the potential of the optional vertically integrated project scenario", said Luis Azevedo, Chairman and CEO. "It is comforting to know that the Jameson Cell has been reported to be successful in large-scale mines, such as Valterra's Mogalakwena PGM mine in South Africa and the Mt. Isa Cu mine in Australia, making its application to Luanga's potential 10Mtpa run-of-mine technically supportable and appropriate. While still early-stage, these outcomes support continued evaluation of the Jameson Cell technology to a level of confidence acceptable for future studies and, if proven feasible, could improve concentrate grade, and reduce the CAPEX and OPEX associated with the flotation plant. Combined with a backdrop of rising PGM prices, this bodes well for Bravo's potential future development outcomes."

Initial results demonstrate that the Jameson Cell achieved improved metal recoveries at significantly reduced mass pull when benchmarked against traditional flotation (conventional) cells. The improved performance is attributed to the better air bubble/mineral contact environment created within the Jameson Cell environment. Results, whilst preliminary in nature, justify continued evaluation of the Jameson technology.

Work streams within on-going metallurgical program include optimisation tests for grinding, reagent dosages, residency times, and circuit configuration. The program scope also considers evaluating various established flotation technologies believed capable of enhanced metal recovery, improving selectivity for a higher-grade concentrate product, reducing circuit complexity, and optimising capital expenditure.

Preliminary Metallurgical Test Work Results

The Company identified an opportunity to further improve metallurgical performance by targeting incremental recoveries from losses of fine-grained mineralisation reporting to final tailings. To this end, the well-established Jameson flotation cell technology has been considered and included in the general test program.

The reported Jameson Cell test results form part of an ongoing laboratory-scale flotation program designed to assess the response of Bravo's Luanga (fine-grained) mineralisation to alternative flotation technologies and varying operating conditions. Tests were (and continue to be) conducted at Base Metal Laboratories in Kamloops, BC, Canada. Parameters evaluated included: reagent suite, air rate, feed solids and residence time, benchmarked against previous flotation datasets.

The Jameson Cell rougher test results plot favourably on the recovery versus mass pull curve when compared with conventional cell rougher tests. Notably, higher recoveries were recorded with a significantly reduced mass pull, translating to the production of a higher-grade concentrate. This improvement over conventional cell performance is attributed to the improved contact between air bubbles and minerals within the Jamson Cell.

While management cautions that results are preliminary, they are considered significant given their apparent improvement compared with historical values. Jameson technology could also produce further upsides, including reduced circulating loads, simplified rougher-cleaning stages and improved overall flotation efficiency.

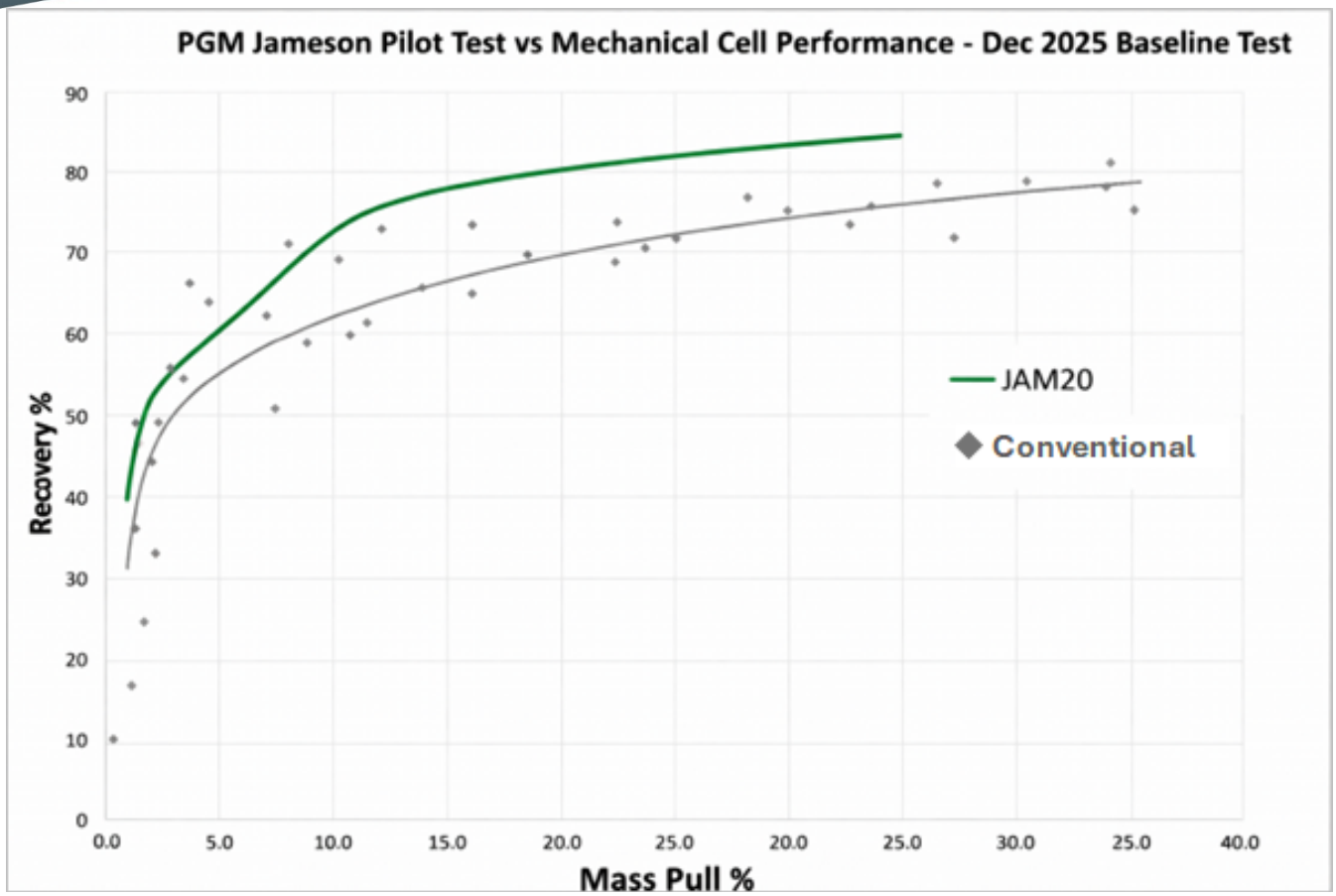

Figure 1: PGM Recovery Mass Pull graph showing the L150 rougher test (green) performance relative to baseline conventional cell rougher kinetic tests as part of the 2025 Luanga metallurgical test program.

The Jameson test was conducted as a laboratory-scale rougher flotation exercise using a Jameson L150 cell on a 20kg representative, homogenised, sulphide composite from the North Zone, with PGM grades in the test samples ranging from 1.97g/t Pd + Pt + Rh + Au ("4E PGM"), 0.21% Ni to 2.80g/t 4E PGM, 0.21% Ni. The sample was prepared to target a primary grind size of approximately P80 (29µm).

To establish the base line for comparison, a conventional sulphide reagent suite, including PE26 depressant and PAX collector was used to replicate historical parameters. Operating conditions were controlled to optimise the Jameson Cell air bubble mixing intensity, including stable air entrainment, feed density and froth washing.

Figures 1 and 2 show that relative to the comparative baseline assessment data, the Jameson test demonstrated apparent improvements in recovery of 5 - 10% for platinum, palladium and gold. Similarly positive results were reported for nickel recoveries, with a 5 - 30% improvement across the recovery-mass pull curve vs the conventional cells.

Furthermore, this outcome was achieved coincident with a 50% reduction in mass pull, at similar recovery assessment points on the recovery-mass pull curve, which suggest overall higher final concentrate grades may be achieved.

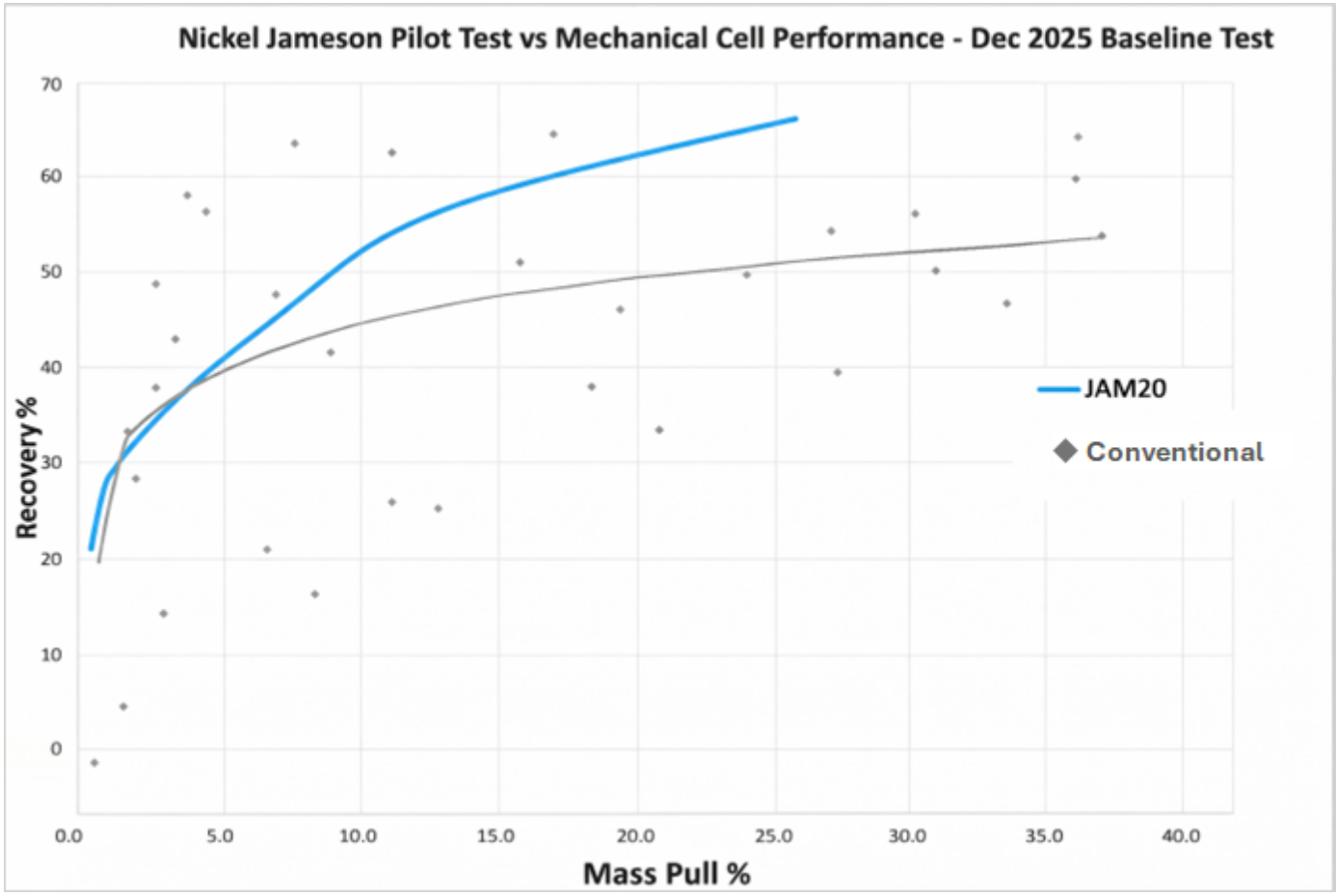

Figure 2: Nickel Recovery Mass Pull graph showing the L150 rougher test (blue) performance relative to baseline conventional cell rougher kinetic tests as part of the 2025 Luanga metallurgical test program.

Importantly, Jameson Cell technology is reportedly characterised by a direct 1:1 scale-up from laboratory cells to full-scale commercial installations, providing a high degree of confidence that performance observed under lab conditions is likely representative of what should be expected in an industrial scale application.

As such, the results provide a robust indication of the expected performance of Jameson cells within a future commercial processing flowsheet. Consequently, Jameson results are accepted as being sufficiently reliable for inclusion in future PFS/FS studies

Mineralogical-Metallurgical Relevance

Previous mineralogical investigations of the Luanga mineralization have determined that a component of the platinum group minerals occurs within a fine size fraction. The collection and flotation kinetics in Jameson cells has been demonstrated to be effective at further improving recovery of minerals in fine fractions, while significantly reducing mass pull, thus further improving the selectivity and concentrate grade.

Relatively small improvements in metallurgical performance (i.e. recovery and grade) have significant impacts on project economics and warrant on-going metallurgical programs. Management believes that further investment in an expanded metallurgical development program to include larger scale (pilot plant) testing is justified.

Jameson Cell Flotation Technology

The Jameson Cell is a high-intensity flotation technology with a long and well-established operating history. Since its first industrial installation in 1989, more than 500 Jameson Cells have been installed globally across a wide range of commodities, including copper, coal, gold, nickel, zinc and platinum group metals. To date, nine units have been installed in platinum group metal concentrators.

Jameson Cells are increasingly utilised in platinum group metal circuits, where fine particle recovery and selectivity is important. In southern Africa, the technology has reportedly been adopted and implemented by major PGM producers, including operations associated with Valterra Platinum (Mogalakwena Mine) and Ivanhoe Mines (Platreef Mine), where Jameson Cells have been deployed to enhance recoveries, reduce the circuit footprint, and lower operating costs.

Key advantages of Jameson Cell technology are reported to include:

- High recovery across a wide particle size range, from ultra-fine to coarse material,
- Feed to concentrate conversion (mass pull) reduction, supporting improved concentrate payabilities and reduced logistics costs,
- Reduced footprint and simplified circuit design compared to conventional mechanical flotation cells,
- Lower capital and operating costs due to fewer moving parts and reduced maintenance requirements, and
- Proven scalability from laboratory testing through to large-scale commercial concentrators.

These attributes align closely with Bravo's objective of developing a robust, efficient and capital-conscious processing flowsheet.

Post implementation at its Mogalakwena North Concentrator[1], Valterra have reported a reduction in mass pull to concentrate of 23% and an improvement in concentrate grade from 60 g/t to 78 g/t (source).

Other notable, recent installations of Jameson concentrators include Hudbay's New Britannia Concentrator[2] (source:), upgrades to the Philex Copper Mine Jameson Concentrator[3], Ero Copper's Caraíba Concentrator[4] and a planned installation at Vale's Sossego operation in the Carajás, Brazil.

The Hudbay operation reportedly reduced 11 conventional flotation cells to four Jameson Cells, reducing the plant footprint by 50% and achieved wet commissioning in two days while achieving target metallurgical performance in less than 24 hours. The Philex operation reduced its operating footprint by 67%, reconfiguring from 50 conventional cells to 10 Jameson Cells. Rougher and Scavengers reported a 3.3% and 4.5% recovery improvement in copper and gold flotation, respectively. In Brazil, Jameson Cells are currently in utilized at Ero Copper's Caraíba copper operation with installation planned at Vale's Sossego copper operation.

Source links: 1 Valterra; 2 Glencore Technology; 3 Glencore Technology; 4 Ero Copper and Bravo site visit to the operations.

For additional information, please refer to the following material: Jameson vs Conventional Flotation Concentrators (Glencore Technology | Ausenco)

Next Steps

Bravo will continue its metallurgical test work program, with a focus on validating Jameson Cell performance through additional testing and assessing its integration into the Luanga flowsheet. Testing will include further rougher trials and exercises wherein the Jameson is used instead of traditional cells in the cleaner circuit, the latter being very important to confirm that the Jameson technology works equally well in the cleaner section. This will then be complemented by lock-cycle testing of various rougher-cleaner circuit configuration. Samples from the Luanga Central and Southwest Sectors will also be examined using Jameson Cells to ensure suitability across the whole deposit. Results from this programme are expected to provide new and important contributions for current

About Bravo Mining Corp.

Bravo is a Canadian and Brazil-based mineral exploration and development company focused on advancing its PGM and copper-gold Luanga Project in the Carajás Mineral Province, Para State, Brazil.

Bravo is one of the most active explorers in Carajás. The team, comprising of local and international geologists, has a proven track record of PGM, nickel, and copper discoveries in the region. They have successfully taken a past IOCG greenfield project from discovery to development and production in the Carajás.

The Luanga Project is situated on mature freehold farming land and benefits from being located close to operating mines and a mining-experienced workforce, with excellent access and proximity to existing infrastructure, including road, rail, and hydroelectric grid power. Bravo's current Environmental, Social and Governance activities include planting more than 50,000 high-value trees in and around the project area and hiring and contracting locally.

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 "potential", "improve", "encouraging", "confirm", "opportunity", "encourage", "significant", "better", "upside", "achieve", variants of these words and other similar words, phrases, or statements that certain events or conditions "may" or "will" occur. This news release contains forward-looking information and interpretations pertaining to the Company's ongoing metallurgical programs, including the results of Jameson cell tests; the timing and results of planned PFS and, subsequently, any feasibility study (FS), studies; 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 along strike and up and down dip; 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.