**NEWS RELEASE**
**16 August 2022**

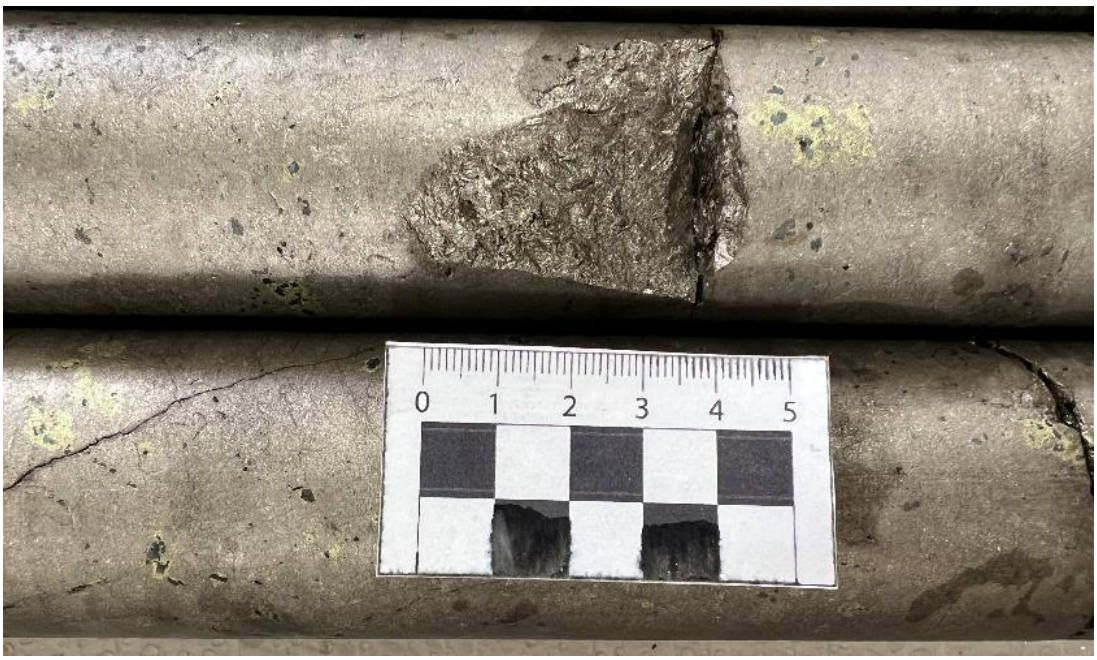
# Bravo Intercepts High-Grade Nickel/Copper Massive Sulphide Mineralization at Luanga

***Results Include 11m @ 2.04% Nickel + 1.23% Copper (PGM Results Pending)***

**VANCOUVER, August 16, 2022** – Bravo Mining Corp. (TSX.V: BRVO), ("**Bravo**" or the "**Company**") today announced high grade nickel and copper assay results from the previously released diamond drill hole DDH22LU047 at its Luanga platinum group metals (palladium + platinum + rhodium) + gold + nickel (PGM+Au+Ni) project ("**Luanga**"), located in the Carajás Mineral Province, state of Pará, Brazil. The high-grade intercept of **11.04m grading 2.04% nickel and 1.23% copper** occurs in massive and semi-massive sulphides – a style of mineralization not previously observed at Luanga, increasing the target type potential at the project. Palladium, platinum and rhodium assay results are pending.

***Highlights:***

- **11.04m @ 2.04% nickel and 1.23% copper, from 131.11m**
  - Including 4.54m @ 2.77% nickel and 1.23% copper, from 132.26m
  - And including 0.80m @ 10.82% copper and 0.98% nickel, from 136.80m
- Contractors arriving onsite this week to commence Downhole Transient Electromagnetic ("DHTEM") surveying at Luanga, starting with DDH22LU047
- Palladium, platinum and rhodium results are pending




**DDH22LU047: High grade massive sulphide nickel mineralization at 136.0m***

*"As announced in Bravo's August 3rd, 2022 news release, high-grade nickel-copper mineralization at these concentrations, has not been observed previously at Luanga and could represent a new type of mineralisation that occurs within the Luanga PGM deposit, or a potential indication of feeder zones," said Luis Azevedo, Chairman and CEO of Bravo. "DHTEM surveying will commence shortly, which should allow us to vector in on the continuation of high-grade nickel/copper massive sulphides, guiding follow-up drilling."*

***Luanga Drill Program***

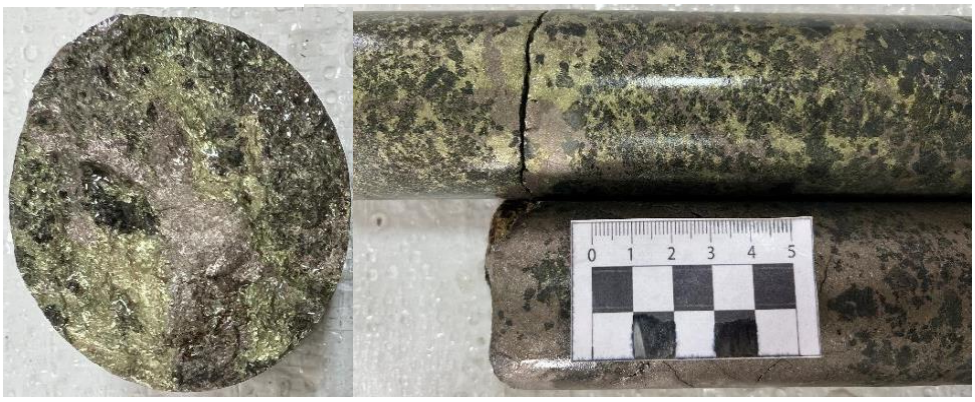
The Phase 1 diamond drill program continues as planned at Luanga. With six drill rigs on site, drilling is now in progress in various locations along the entire 7km strike length of the known mineralization, including to the north where the latest and final surface access agreements were recently signed (see August 2, 2022 news release).

Phase 1 drilling is designed to confirm, infill and step out from the previously defined PGM+Au+Ni mineralization in order to increase confidence in the geological model and provide the basis for future mineral resource estimates. Additionally, drilling will target potential extensions to the mineralization at depth, as well as exploration targets at Luanga.

**Complete Table of Assay Results**

| HOLE-ID | From (m) | To (m) | Thickness (m) | Ni (%) | Cu (%) | Pd (g/t) | Pt (g/t) | Rh (g/t) | Au (g/t) | TYPE |
|---|---|---|---|---|---|---|---|---|---|---|
| DDH22LU047 | 131.11 | 142.15 | 11.04 | 2.03 | 1.23 | Pending | | | | FR |
| *Including* | 132.26 | 136.80 | 4.54 | 2.77 | 0.54 | Pending | | | | FR |
| *Including* | 136.80 | 137.60 | 0.80 | 0.98 | 10.82 | Pending | | | | FR |

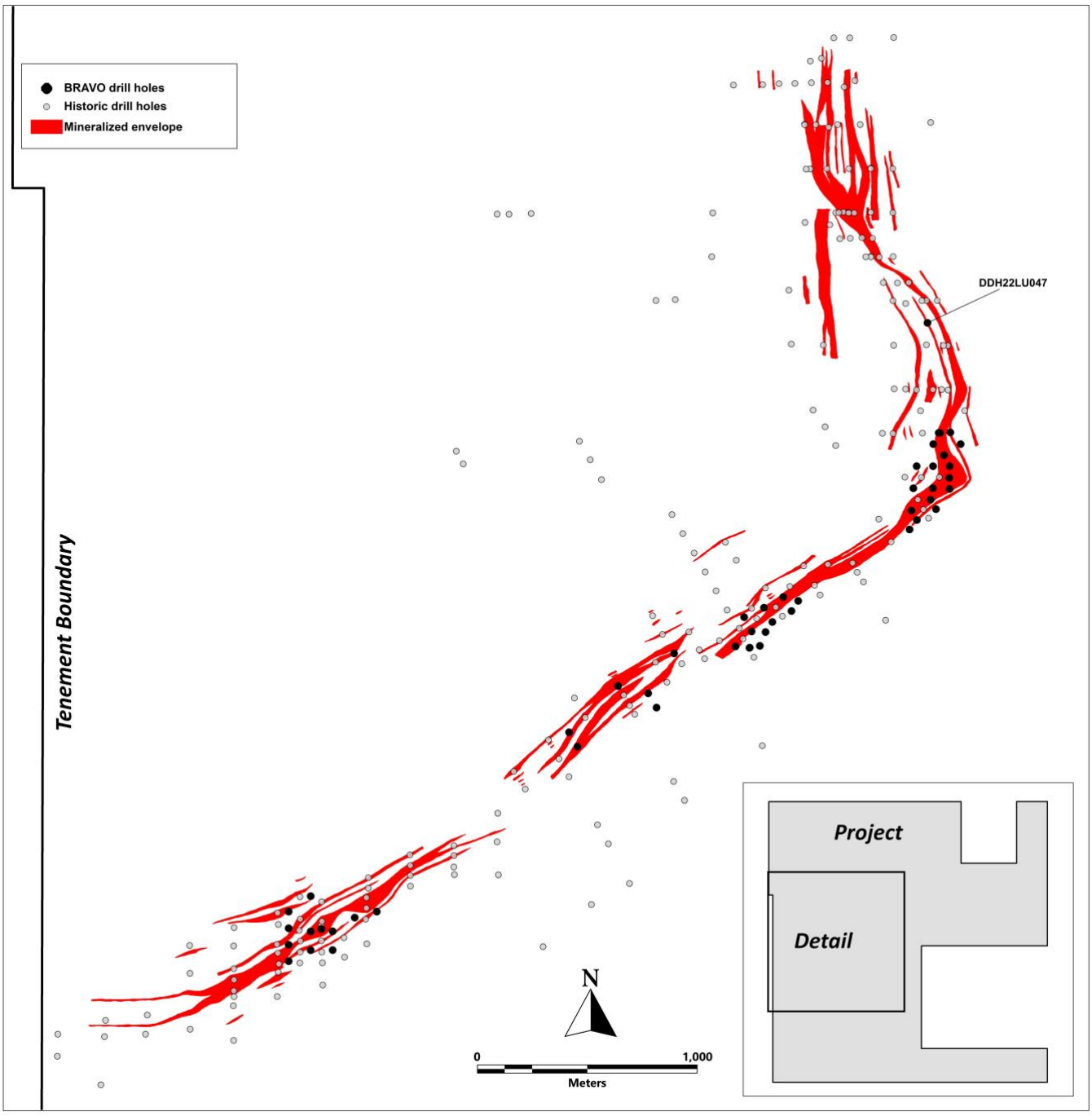
- *All 'From', 'To' depths, and 'Thicknesses' are downhole*
- *Given the orientation of the holes and the mineralization, the intercepts are estimated to range from ~80 to 90% of true thickness.*
- *FR = Fresh Rock.*




**DDH22LU047: High grade breccia semi–massive sulphide nickel-copper mineralization, from at 137.0m***

**DDH22LU047: Drill core showing massive and brecciated semi-massive sulphides, from 131.1m to 142.1m***

** Depths and widths are downhole*




**Location of Bravo Drilling Reported in this Document**

**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.

Bravo was founded by a management team and board with extensive Brazilian and PGM exploration, permitting, project financing, construction and operating experience. This includes Luis Azevedo, Executive Chairman & CEO; Simon Mottram, President; Alex Penha, EVP Corporate Development; and Independent Directors, Dr. Nicole Adshead-Bell (Lead Director), Stuart Comline, Tony Polglase and Stephen Quin.

**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:

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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 "confirm", "designed", "increase confidence", "interpreted", "pending", 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 o 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 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.*

## Schedule 1: Drill Hole Collar Details

| HOLE-ID | Company | East (m) | North (m) | RL (m) | Datum | Depth (m) | Azimuth | Dip |
|---|---|---|---|---|---|---|---|---|
| DDH22LU047 | Bravo | 659899.99 | 9342475.05 | 275.18 | SIRGAS2000 UTM22S | 170.05 | 090 | -60 |

## Schedule 2: Assay Methodologies and QAQC

Samples follow a chain of custody between collection, processing and delivery to the ALS laboratory in Parauapebas, state of Pará, Brazil. The drill core is delivered to the core shack at Bravo's Luanga site facilities and processed by geologists who insert certified reference materials, blanks and duplicates into the sampling sequence. Drill core is half 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 ALS global website (ALS) in the analytical guides. IN this case a split is collected by Bravo staff and securely delivered to the Intertek laboratory in Parauapebas where it was assayed by high priority for ore grade Ni and Cu.

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** |
| **For All Elements** | **Pt, Pd, Au** | **Rh** | **Ni-Sulphide** | **Trace Elements** |
| PREP-31B | PGM-ICP27 | Rh-MS25 | Ni-ICP05 | ME-ICP61 |
| | | | | |
| **Bravo Intertek** | | | | |
| **Method** | | | | |
| **Ni, Cu Sulphide** | | | | |
| Ni-ICP05 | | | | |