



LUANGA | Critical Metals for Clean Air



**Multi-Million Ounce Tier 1 PGM + Au + Ni Deposit
in the World Class Carajás Mineral District, Brazil**

March 2024 Corporate Presentation

PALLADIUM
Pd

PLATINUM
Pt

RHODIUM
Rh

GOLD
Au

NICKEL
Ni

Forward-Looking Statement

This presentation contains “forward-looking information” (also referred to herein as “forward-looking statements”) under the provisions of applicable Canadian securities legislation regarding Bravo Mining Corp. (“Bravo” or the “Company”). Generally, these forward-looking statements can be identified by the use of words such as “potential”, “optionality”, “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “prospectivity” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking statements include, but are not limited to, those in respect of: expectations, project development, permits and licenses; the current and planned initiatives and objectives in respect of Bravo’s Luanga Project located in Brazil; Bravo’s capitalization, liquidity, capital resources and expenditures; mineral resource expansion potential and other growth opportunities; development timelines; business development strategies and outlook; planned capital expenditures planned work programs and targets, drilling programs and other initiatives in respect of the Luanga Project and economic performance, financial conditions and expectations.

Forward-looking statements also include, but are not limited to, factors and assumptions in respect of: the ultimate determination of mineral resources and mineral reserves, if any; Bravo’s ability to confirm, upgrade and expand its maiden mineral resource estimate; the reliability of historical sampling and assaying; the results of current and planned exploration programs, including geophysical surveys; the results of current and planned metallurgical testing; the outcomes of planned and future economic studies; the availability and final receipt of required approvals, licenses and permits; Bravo’s ability to maintain and acquire sufficient surface rights for its current and future needs and the terms and conditions thereof; sufficient working capital to explore, develop and operate any proposed mineral projects; access to adequate services and supplies; economic and political conditions in Brazil and the local jurisdictions in which the Luanga Project is located; commodity prices; foreign currency exchange rates; interest rates; access to capital and debt markets and associated costs of funds; availability of a qualified work force; and the ultimate ability to mine and process and sell mineral products on economically favourable terms.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Bravo and/or the Luanga Project to be materially different from those expressed or implied by such forward-looking statements, including but not limited to, those in respect of: liabilities inherent in the Company’s operations and mineral projects in the exploration stage; fluctuations in metal or mineral prices (including, in particular platinum-group

(palladium, platinum and rhodium), gold silver and/or nickel prices); uncertainties associated with mineral exploration and estimates of mineral deposits; dependence on the success of the Luanga Project; substantial capital expenditures will be required; management experience and dependence on key personnel and employees; future acquisitions; uncertainty of additional funding; negative cash flow; historical information being inaccurate or incomplete; having a significant shareholder; fluctuations in currency exchange rates; competition; title matters; environmental risks and other regulatory requirements; industry regulation; operating hazards and uninsured or uninsurable risks; global economy risk; dividend risk; share price and stock market volatility; currently no existing market for the common shares of the Company; increased costs of being a reporting issuer and publicly traded company; speculative nature of investment; liquidity and future financing risk; going concern risk; conflicts of interest; tax regulations risks; foreign operations risks; general business risks; risks related to general economic factors; and competition for, among other things, capital, acquisitions, equipment and skilled personnel, as well as those factors discussed in the section entitled “Risk Factors” in Bravo’s annual information form dated April 14, 2023 and available on SEDAR+ at www.sedarplus.ca.

Although Bravo has attempted to identify important factors, assumptions and risks that could cause actual results to differ materially from those contained in forward-looking statements, there may be others that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Forward-looking statements are provided for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of Bravo’s operating environment. Bravo does not intend or undertake to publicly update any forward-looking statements that are included in this presentation, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

This presentation includes market and industry data obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information. Some numbers in this presentation may not be exact or add consistently due to rounding.

Mineral Resource Estimate (“MRE”) Technical Disclosure



All scientific and technical information relating to the Luanga Project contained in this presentation is derived from the Technical Report dated October 22, 2023 titled “Independent Technical Report for the Luanga PGE+Au+Ni Project, Pará State, Brazil” (the “Technical Report”) prepared by Ednie Rafael Fernandes (B.Sc. Geology, MAIG) and Leonardo Silva Santos Rocha (B.Sc. Geology, MAIG) of GE21 Consultoria Mineral. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the securities regulators in each of the provinces of Canada (except Québec) and is available on www.sedar.com.

The scientific and technical information in this presentation has been reviewed, verified and approved by Simon Mottram, F.AusIMM (Fellow Australian Institute of Mining and Metallurgy), President of Bravo Mining Corp. who serves as the Company’s qualified person, as defined in NI 43-101, and no limitations were imposed on the verification process. Mr. Mottram is not independent of Bravo as he is an officer and shareholder of Bravo.

Mineral Exploration and Inferred Mineral Resources: Bravo is a mineral exploration focused company and the Company’s Luanga Project is in the mineral exploration stage only. The degree of risk increases substantially where an issuer’s properties are in the mineral exploration stage as opposed to the development or operational stage. This presentation uses the term “inferred mineral resources.” Inferred mineral resources are subject to uncertainty as to their existence and as to their economic and legal feasibility. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability, except in certain limited circumstances set out in NI 43-101. There is no assurance that mineral resources will be converted into mineral reserves. It is uncertain but reasonably expected that inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. **For more information, please refer to the disclosure provided in Bravo’s news release announcing the maiden resource estimate and dated October 22, 2023.**

MRE Qualified Persons

Porfírio Cabaleiro Rodriguez, Mining Engineer, BSc (Mine Eng), MAIG, director of GE21 Consultoria Mineral Ltda., is an Independent QP as defined in NI 43-101 and is responsible for the MRE.

An independent peer review was carried out by Anderson Candido FAusIMM (Fellow Australia Institute of Mining and Metallurgy). Mr. Candido is a full-time employee of independent consultancy RPM Global and is an Independent QP as defined in NI 43-101 and was responsible for the independent peer review over the complete MRE process.

Technical assurance was carried out by Professor Mark Noppé MAICD, FAusIMM (CP). Prof. Noppé is the Director of the WH Bryan Mining Geology Research Centre at The University of Queensland, is an Independent QP as defined in NI 43-101 and was responsible for technical assurance and peer review over the complete MRE process.

Each of Mr. Cabaleiro, Mr. Candido and Prof. Noppé has reviewed and approved the scientific and technical information related to the MRE of which this presentation is based.

Details of the MRE is provided in a technical report with an effective date of October 22, 2023, prepared in accordance with NI 43-101, which is filed under the Company’s SEDAR+ profile.

INVESTMENT THESIS

Multi-Million Ounce Tier 1 PGE+Au+Ni Deposit in the right place, with the right people and the right strategy

Multi-Million-Ounce PGM+Au+Ni deposit

outside regions challenged by political instability, infrastructure shortcomings and permitting complexities



Located in the world-class Carajás Mineral Province of Brazil

permit-friendly and with easy access to existing mining infrastructure, service and workforce



Tier 1 maiden MRE starting at surface

and supported by straightforward metallurgy



Proven in-country track record

highly experienced and aligned management team and board of directors



Substantial MRE growth potential

at depth and in oxide layer plus Ni sulphide perspective



Strong balance sheet and capital structure (US\$37M as of Sep 30, 2023)

supported by large institutional investors and insider ownership



BRAVO PLATFORM FOR GROWTH

Multi-Million Ounces PGE+Au+Ni Deposit outside of South Africa and Russia

LUANGA PROJECT PGM+Au+Ni Acquired from VALE

- 100% owned subject to 1% royalty to VALE and 2% royalty to BNDES
- Maiden MRE*:
 - Indicated: 4.1 Moz @ 1.75 g/t PdEq
 - Inferred: 5.7 Moz @ 1.50 g/t PdEq
- Palladium predominant, followed by Pt, Rh, Ni and Au
- Substantial potential for MRE growth and new discovery prospectivity

* See Slides 3 and 11 for MRE technical disclosure herein

PEOPLE Fit for Purpose

- Experienced leadership team with successful track record across all aspects of the exploration/mining development cycle in Brazil and globally
- Board/Management own ~60.8M shares (56.2%)

PLACE Low Economic Hurdle

- Access, existing infrastructure: hydro power, water, roads, rails and local skilled labor
- ESG and permit-friendly
- Attractive fiscal jurisdiction (SUDAM) – eligible for 75% reduction of 25% corporate tax rate**

** Refer to page 39 of the Technical Report for further language about SUDAM (Superintendência do Desenvolvimento da Amazônia) herein

STRATEGY Low Risk

- Strong balance sheet with ~US\$37M cash (as of Sep 30, 2023)
- Execute on organic growth potential with 63,000m infill, step out and exploration drilling
- Multi-disciplinary de-risking activities to PFS



STRONG BALANCE SHEET, CLEAN STRUCTURE

No Warrants Issued | Supported by renowned resource investors



TSXV BRVO | OTCQX BRVMF

First Day of Trading (IPO price @ \$1.75)	July 25, 2022
Share Price (as of February 28, 2024)	C\$1.58
52 Week High/Low	C\$5.24/ C\$1.62
Shares Issued & Outstanding	108.5M
Options (Weighted Avg C\$2.62, from C\$1.75 to C\$4.95)	4.7M
Fully Diluted	113.2M
Market Capitalization	C\$171.4M
Cash Position (as of Sept 30, 2023)	US\$36.8M

ANALYST COVERAGE



Rabi Nizami, P.Geo.



Dalton Baretto, CFA

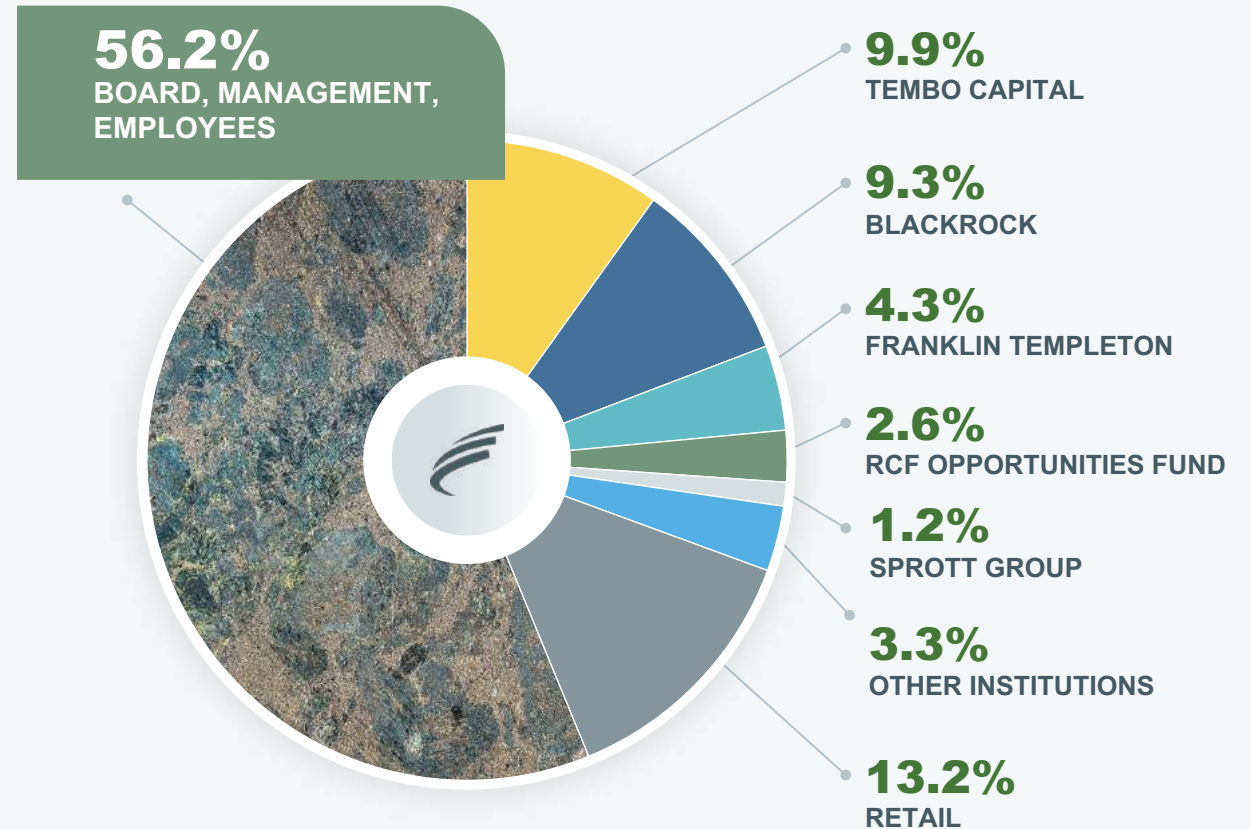


Shannon Gill, M.Sc., P.Geo



Raj Ray, CFA

BRAVO SHARE OWNERSHIP



LOCATION ADVANTAGE

Low economic hurdle due to abundant infrastructure | Simple land status | Favourable fiscal regime

INFRASTRUCTURE

- Air
- Rail
- Road
- Power

PARAUPEBAS: MINING CAPITAL OF PARÁ

- Regional centre for mining people, services & logistics

EXISTING ESG ATTRIBUTES¹

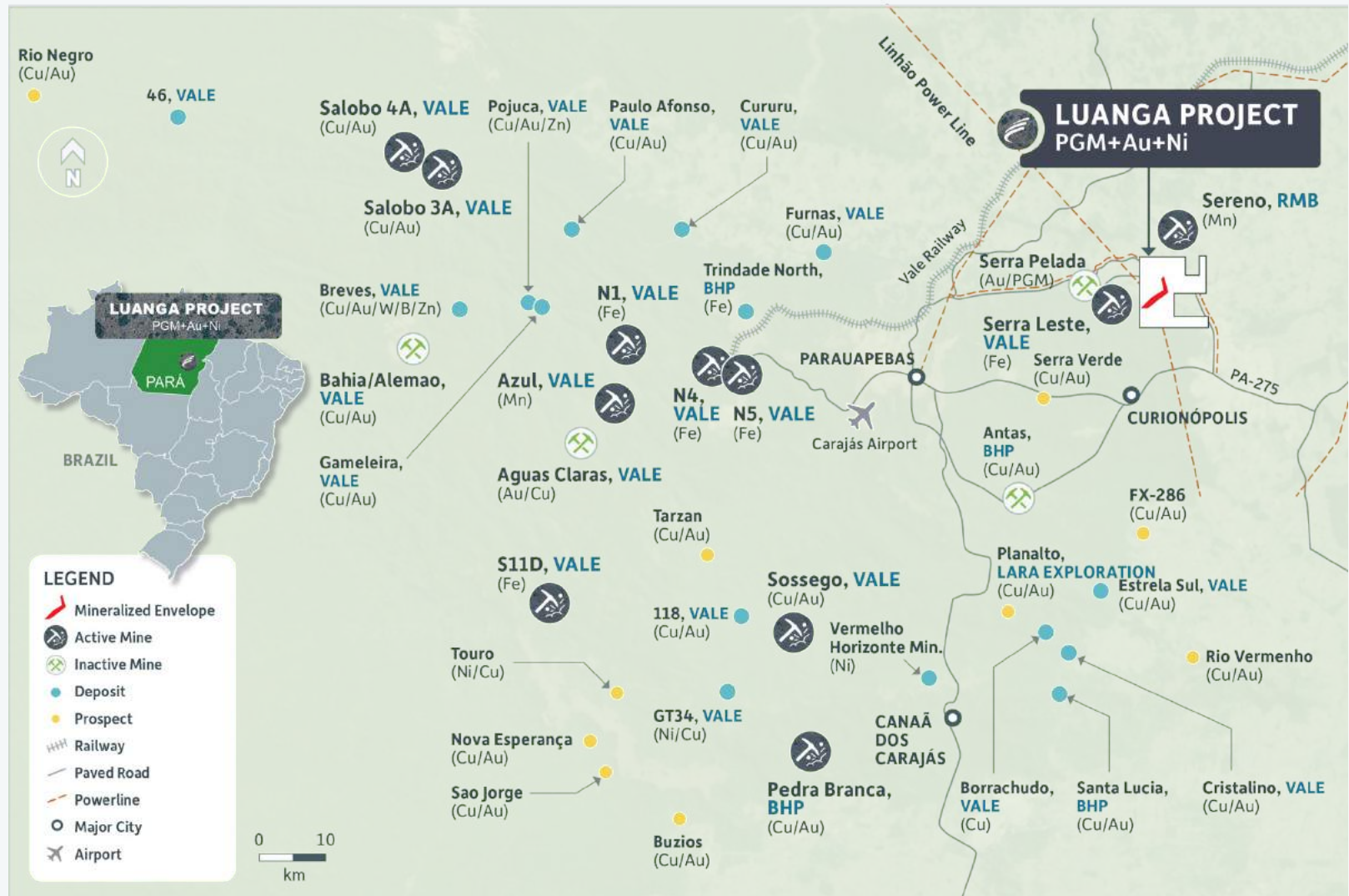
- Privately owned
- Key surface exploration rights negotiated
- No communities on/close to Project
- No proximal indigenous communities
- No disturbed and deforested land
- Sufficient water/no major rivers
- +80% renewable and abundant grid power
- Local labour
- Local suppliers/services

FISCAL – SUDAM ZONE

- 15.25% Tax²
- CFEM Govt Royalties: 2% PGMs/Ni, 1.5% Au
- Awarded Strategic Minerals Project Status by the Brazilian Gov't.

GEOGRAPHY & TOPOGRAPHY

- Property size 7,810Ha / 78Km²
- Amenable topography with sufficient space for any future mining activity



STRATEGY | Upgrade & Grow Resource + Ni Prospectivity

Substantially De-Risked | Maintain development optionality and flexibility



CONFIRM, UPGRADE & GROW RESOURCE ESTIMATE

RE-ASSAY, PHASE 1 ✓ Completed

- 2,844 re-samples from historic drill core submitted for assay
- 25,500m infill drilling
- Down plunge extension and step out drilling
- Structural, lithological and mineralization studies
- Metallurgical testwork

● 2022 - 2023

MAIDEN MRE ✓ Completed

- Total DDH by 2023: 104,242m
- Maiden NI 43-101 MRE based on 80,082m DDH
- Extensive flotation and pilot level metallurgical testwork
- Detailed air and ground geophysics

● 2023

DRILLING in Progress

- Extension drilling to expand MRE at depth and infill to deliver an upgrade to initial MRE (16,000m)
- Complete trenching along the entire 8.1 km strike length of Luanga (11,000m)
- Exploration drilling of the priority EM targets (3,000)

● 2023 - 2024

2024 in Progress

- Complete environmental baseline studies and EIA
- Advance permitting activities and logistics studies
- Complete metallurgical testwork
- Commence economic study in 2024

● 2024



PERMITTING EXPERTISE

- Luanga **designated Strategic Mineral Project** by the Brazilian Government
- Received Terms of Reference from Pará Environmental Agency
- Simple land status
- **Extensive in-country permitting experience** as Management/ Board have permitted, constructed and operated projects in Brazil



DEVELOPMENT OPTIONALITY

- **Concurrently advancing permitting activities to ensure development timeline is under BRAVO's control**
- **Will only make decision to develop if commodity cycle is favourable**
- Existing infrastructure decreases economic hurdle

DRILLING TO DATE

Bravo + VALE

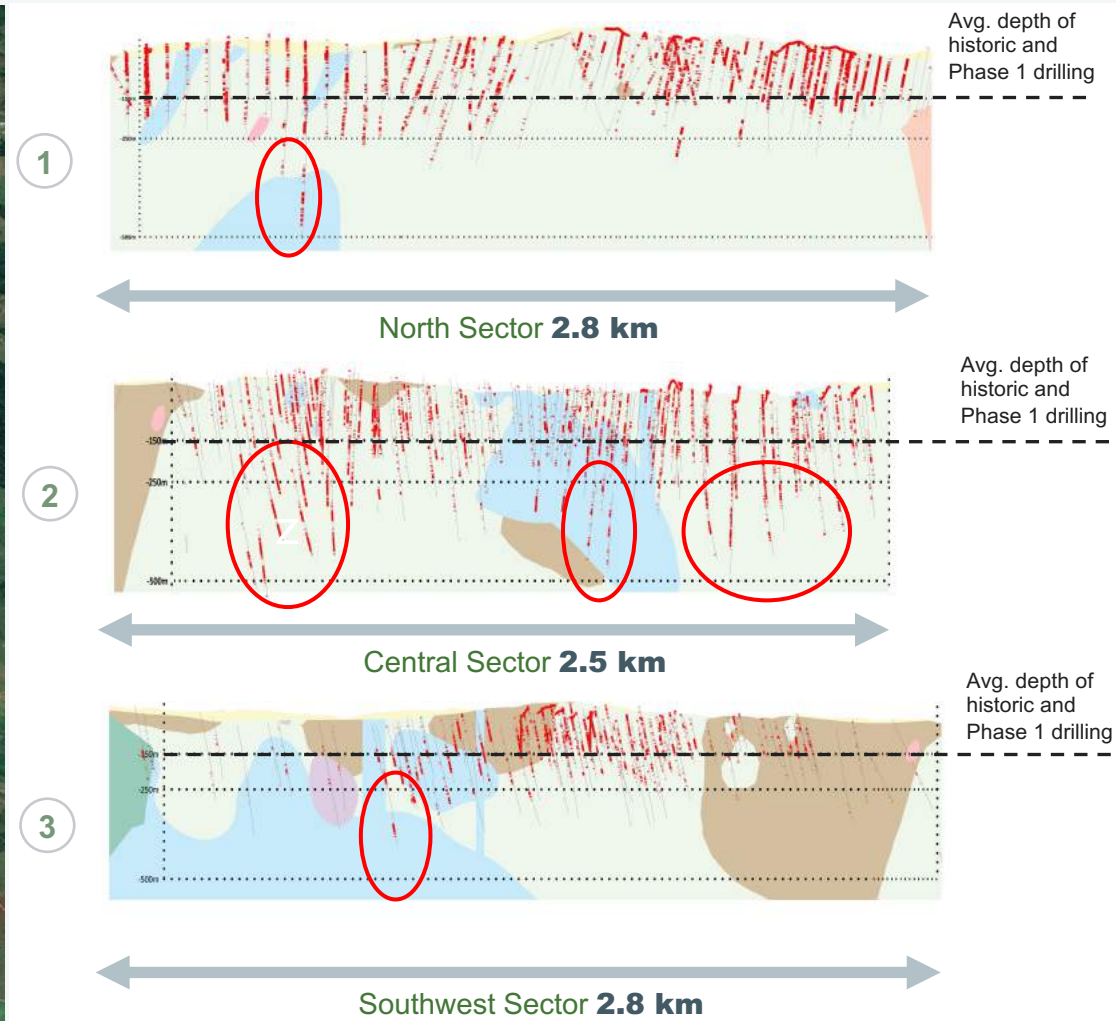
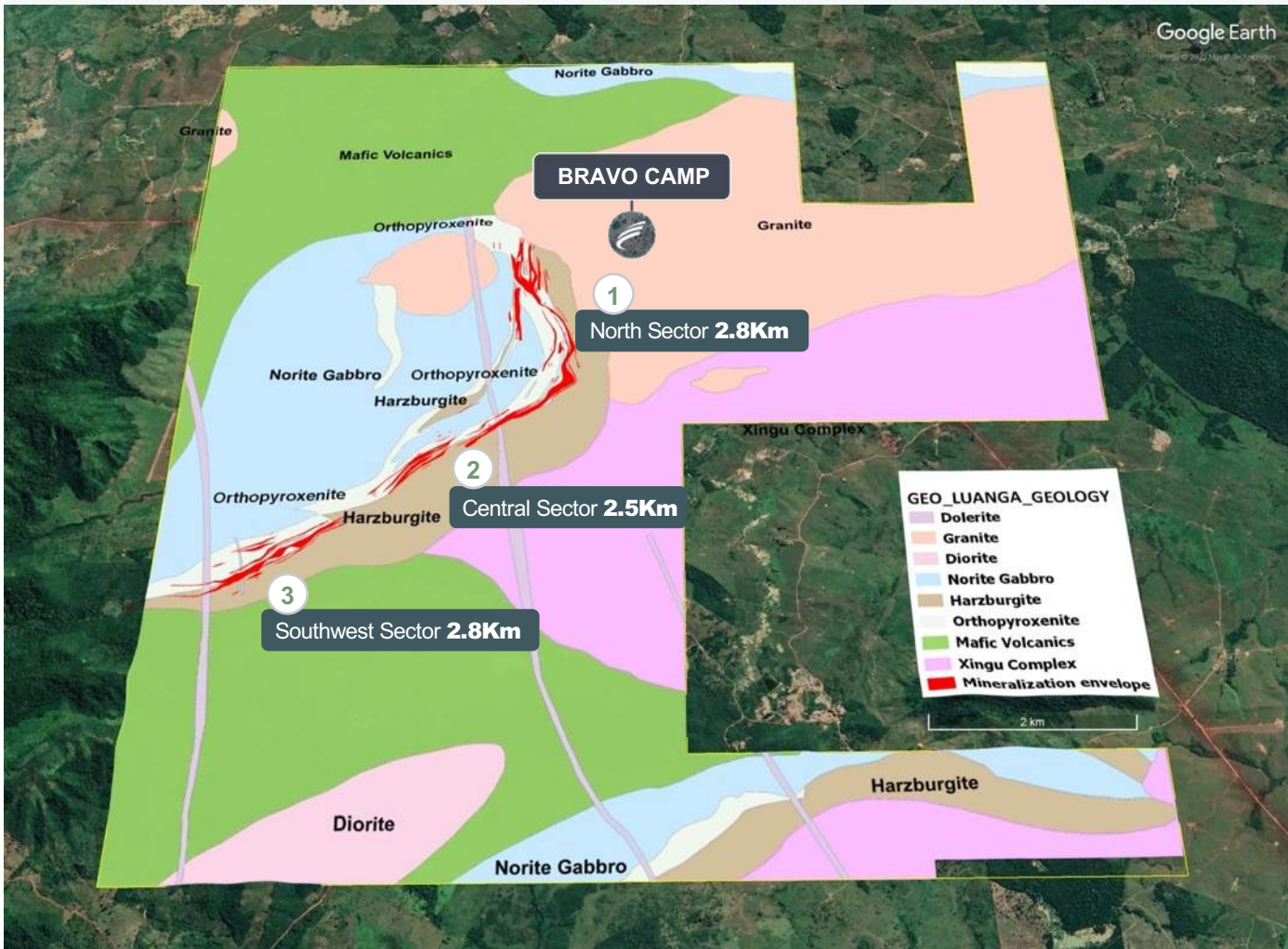
COMPANY (as of March 18, 2024)	DRILL HOLES	METRES DRILLED
VALE	252	50,353
Bravo – 2022	135	23,515
Bravo – 2023	116	30,892
Bravo – 2024	21	3,789
Total Bravo	272	58,196
Bravo + VALE	524	108,549

The table above includes the 8 metallurgical holes



LUANGA – An Unusually Large Mineralized System

~8.1 km long mineralized envelope | Phase I and Historical drilling only down to ~150-200m
 Deeper drilling on Phase II and III intersected mineralization down to at least ~450m



The surface projection of Luanga’s mineralization is shown in red

Maiden MRE Summary (at a 0.50 g/t PdEq cut-off grade)*

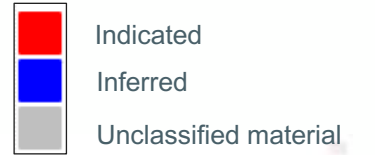
Delineated to an average depth of 200m | Mineralization continues to depths of at least ~350m

- **Indicated: 4.1Moz PdEq | 73Mt at 1.75 g/t PdEq**
 - Includes 4.6Mt at 1.43 g/t PdEq of Oxide material
- **Inferred: 5.7 Moz PdEq | 118Mt at 1.50 g/t PdEq**
 - Includes 10.0Mt at 1.30g/t PdEq of Oxide material
- **Nickel in Sulphides**
 - 89,500 tonnes Indicated and 104,600 tonnes Inferred

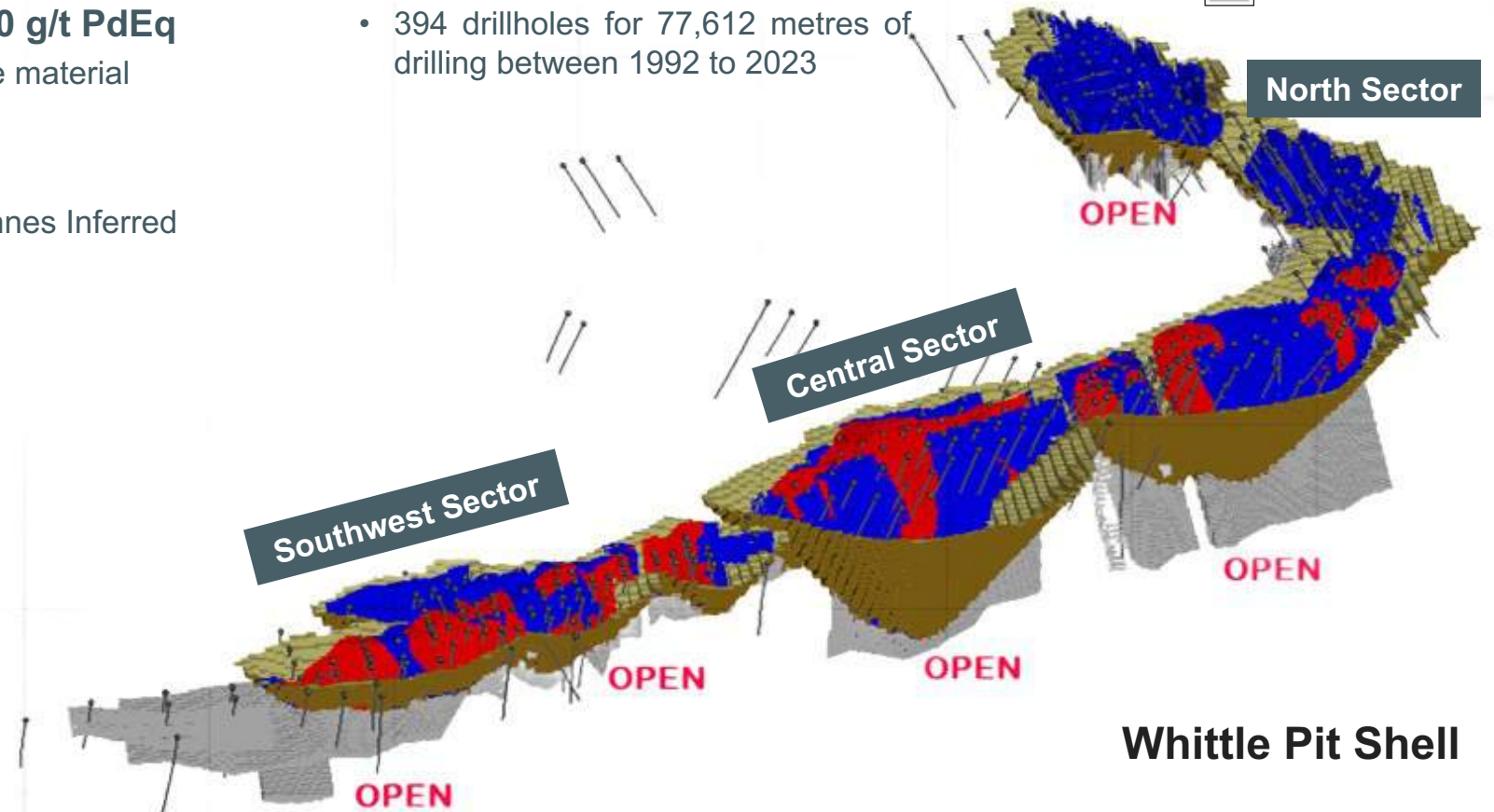
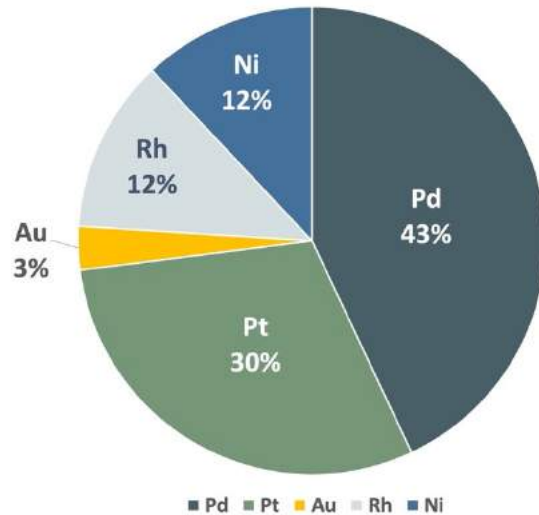
○ **38% Indicated and 62% Inferred**

○ **MRE Drilling:**

- 394 drillholes for 77,612 metres of drilling between 1992 to 2023



Luanga Project MRE Metal Value Contribution 2023



Whittle Pit Shell

*See slide 11 for required cautionary language in respect to MRE and slide 3 for additional MRE Technical Disclosure

Maiden Mineral Resource Estimate at 0.5g/t Cut-off Grade

INDICATED: 4.1 Moz at 1.75 g/t PdEq | INFERRED: 5.7 Moz at 1.50 g/t PdEq



Resource Classification	Weathering	Average Grades and Contained Metals Estimates												
		Tonnes	Pd Eq		Pd		Pt		Rh		Au		Ni	
		Mt	g/t	Oz	g/t	Oz	g/t	Oz	g/t	Oz	g/t	Oz	%	Tonnes
Indicated	Oxide	4.6	1.43	212,990	0.91	135,949	0.54	79,901	0.07	10,031	0.08	11,944	n/a	n/a
	Fresh rock	68.5	1.77	3,892,313	0.78	1,705,709	0.53	1,159,078	0.06	131,248	0.07	146,263	0.13	89,539
	Total	73.1	1.75	4,105,303	0.78	1,841,658	0.53	1,238,979	0.06	141,279	0.07	158,207	0.13	89,539
Inferred	Oxide	10.0	1.30	418,810	0.75	241,117	0.72	230,367	0.08	25,738	0.04	12,444	n/a	n/a
	Fresh rock	108.1	1.52	5,286,970	0.60	2,082,479	0.57	1,997,054	0.05	190,746	0.04	122,076	0.10	104,640
	Total	118.1	1.50	5,705,780	0.61	2,323,596	0.59	2,227,421	0.06	216,484	0.04	134,520	0.10	104,640

MRE prepared by Porfirio Cabaleiro Rodriguez, Mining Engineer, BSc (Mine Eng), MAIG, director of GE21 Consultoria Mineral Ltda., an independent Qualified Persons ("QP") under NI43-101. The effective date of the MRE is 22 October 2023. For more information, please refer to the disclosure provided in Bravo's news release announcing the maiden resource estimate and dated October 22, 2023.

The Mineral Resource Estimate is reported/confined within an economic pit shell generated by Whittle software, using the following assumptions:

- Mineral resources are reported using the 2014 CIM Definition Standards and were estimated in accordance with the CIM 2019 Best Practices Guidelines, as required by NI 43-101.
- Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that all mineral resources will be converted into mineral reserves.
- This MRE includes inferred mineral resources which have had insufficient work to classify them as Indicated mineral resources. It is uncertain but reasonably expected that inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.
- See slide 3 for additional disclosure in respect of the mineral resource estimate.
- Phase 1 and 2 Metallurgy testwork – Metallurgical recovery in sulphide material of 80% Pd, 88% Pt, 59% Rh, 56% Au, 50% Ni to a saleable Ni-PGM concentrate.
- Phase 1 and 2 Metallurgy testwork– Metallurgical recovery in oxide material of 73% Pd, 24% Pt, 61% Rh, 94% Au to a saleable PGM ash residue (Ni not applicable).
- Independent Geotechnical Testwork – Overall pit slopes of 40 degrees in oxide and 50 degrees in Fresh Rock.
- Densities are based on 26,898 relative density sample measurements. Averages are 1.58 t/m3 oxide, 2.71 t/m3 Saprock and 2.85 t/m3 fresh rock.

External downstream payability has not been included, as the base case MRE assumption considers internal downstream processing. Payable royalties of 2%.

Metal price assumptions are based on 10-year trailing averages: Pd price of US\$1,380/oz, Pt price of US\$1,100/oz, Rh price of US\$6,200/oz, Au price of US\$1,500/oz, Ni price of US\$15,648/t.

Palladium Equivalent ("PdEq") Calculation: The PdEq equation is: PdEq = Pd g/t + F1 + F2 + F3 + F4, Where: $F1 = \frac{(Pt_p \cdot Pt_R)}{(Pd_p \cdot Pd_R)} Pt_t$, $F2 = \frac{(Rh_p \cdot Rh_R)}{(Pd_p \cdot Pd_R)} Rh_t$, $F3 = \frac{(Au_p \cdot Au_R)}{(Pd_p \cdot Pd_R)} Au_t$, $F4 = \frac{(Ni_p \cdot Ni_R)}{(Pd_p \cdot Pd_R)} Ni_t$

P = Metal Price R = Recovery

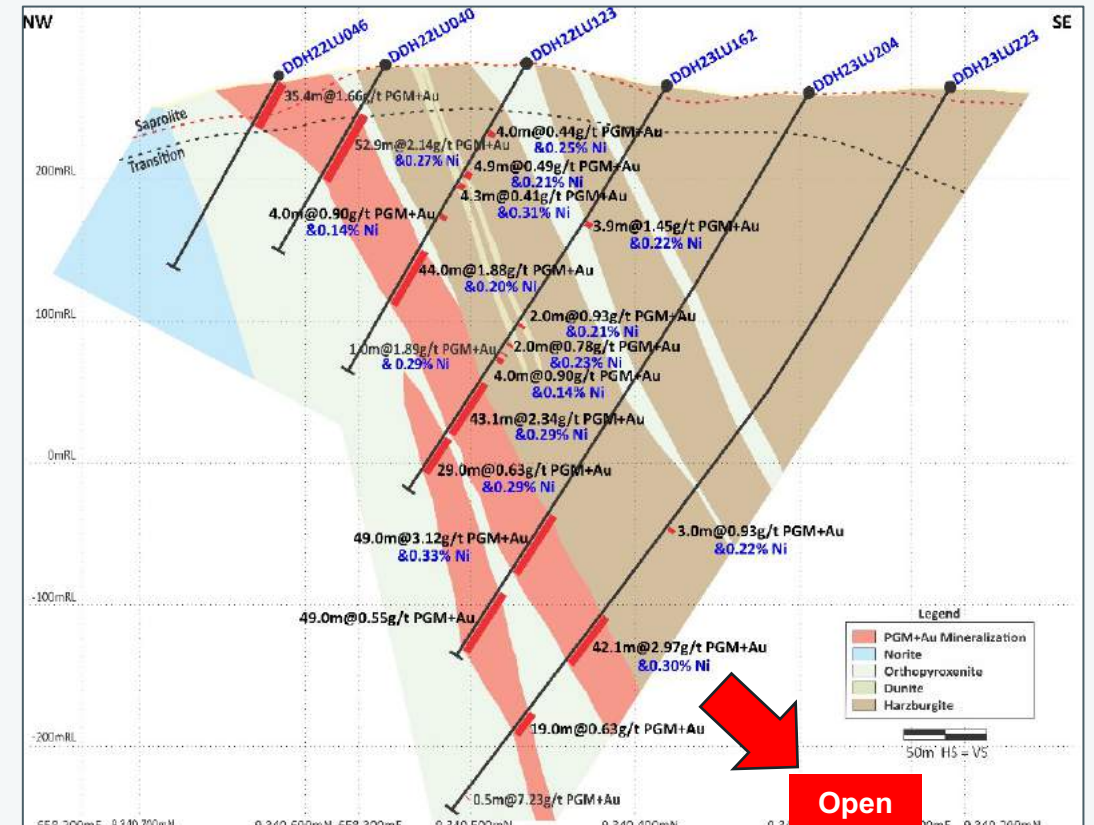
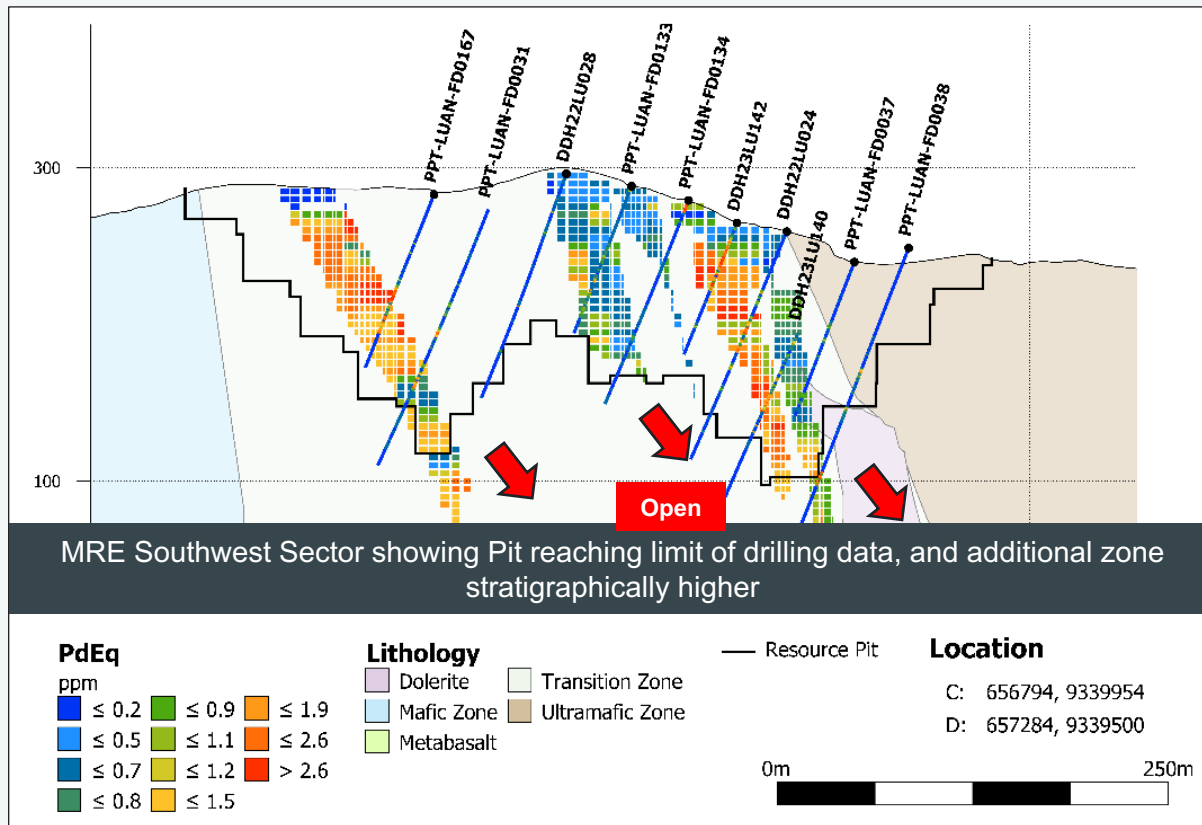
Costs considered a throughput rate of ca. 10mtpa: Mining costs: US\$2.50/t oxide, US\$3.50/t Fresh Rock. Processing costs: US\$8.50/t fresh rock, US\$7.50/t oxide. US\$2.50/t processed for General & Administration. US\$1.00/t processed for grade control. US\$0.50/t processed for rehabilitation. Totals may not sum due to rounding.

MRE GROWTH POTENTIAL | Fresh Rock

Mineralization is open at depth along the entire 8.1km of strike

- MRE delineated to an average depth of 200m while drilling has demonstrated that mineralization continues to depths of at least ~450m in those areas tested and is still open
- Current drilling program is following up on the results beyond the current MRE limiting pit constraints

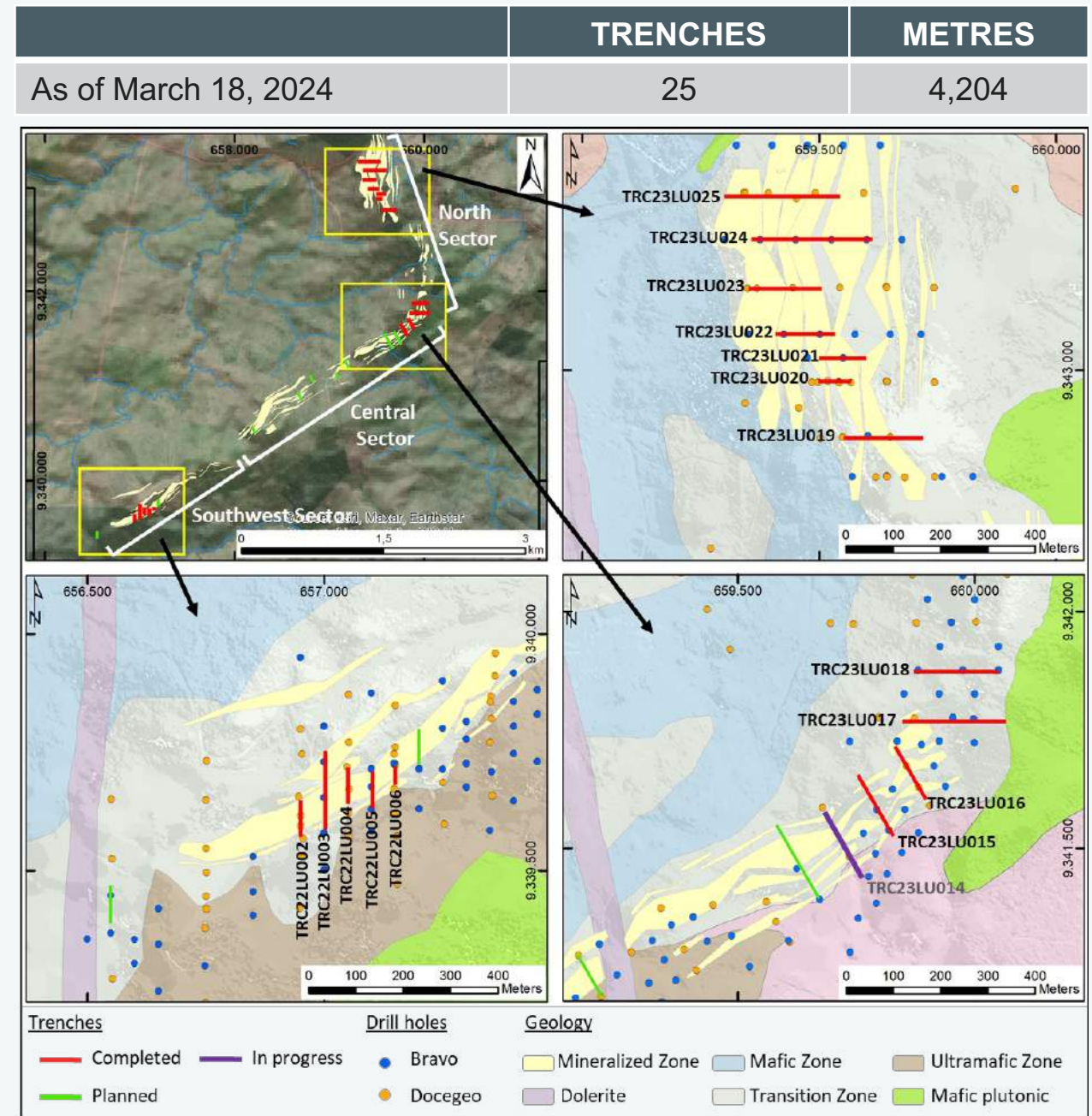
- Phase 2 drill holes in the Central Sector have intersected wider and higher-grade mineralization intervals than typical of the MRE (i.e. hole DDH23LU204 & DDH23LU224)
- Indicates potential for higher grades and greater widths of mineralization below the limit of the current MRE, with potential for additional tonnage



MRE GROWTH POTENTIAL | Oxide

Significant potential to increase oxide inventory

- Potential for growth and higher grades of oxide mineralization likely due to supergene enrichment
- Trenching program only partially completed – Central Sector yet to be trenched
- 11,000m planned in 2024 to cover the entire strike length of the Luanga deposit



Ni Sulphide Prospectivity: 17 Priority EM Drill Targets

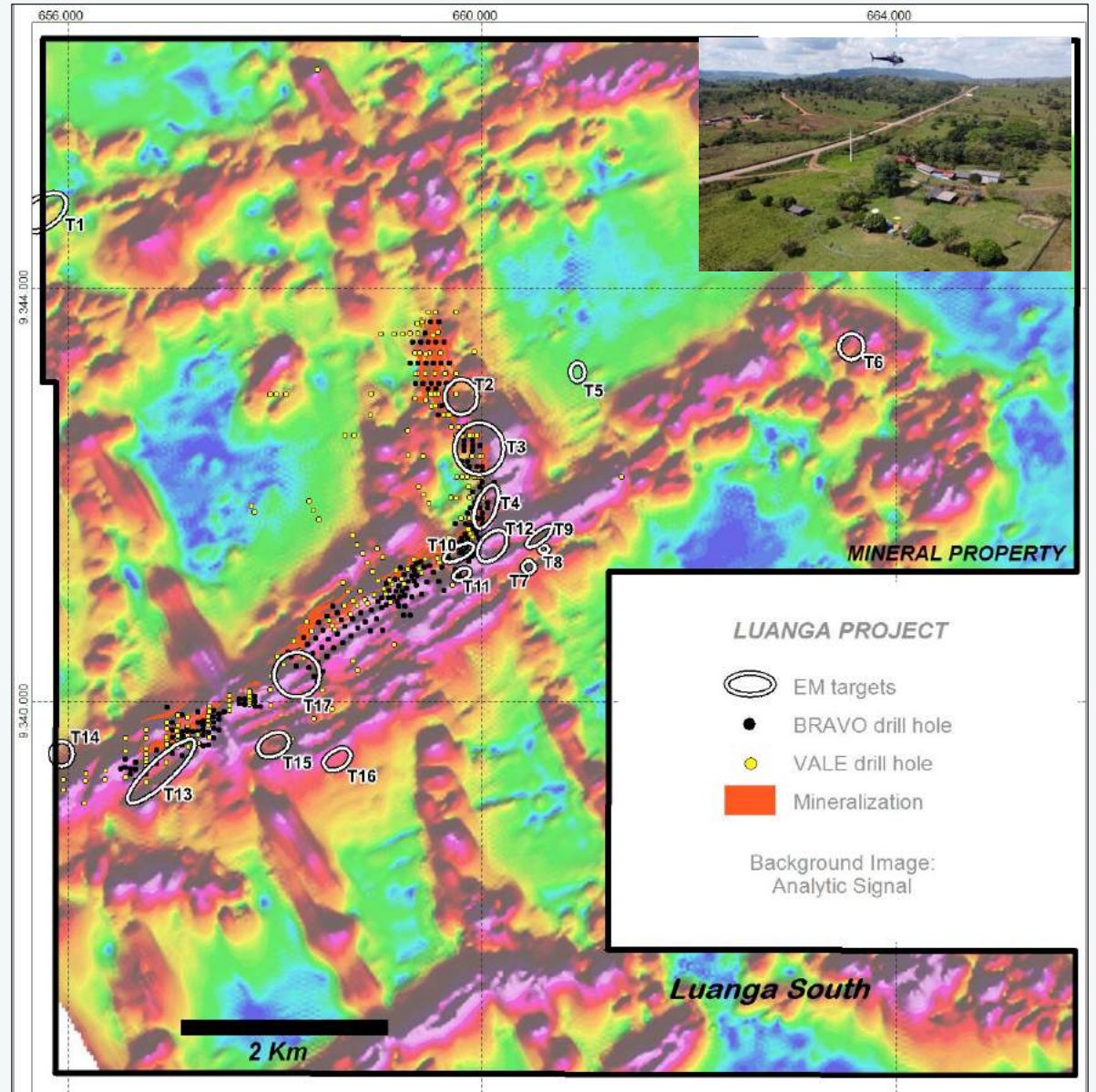
Potential for new discoveries and deposit types

- HeliTEM (airborne electromagnetics) survey completed over the entire (7,810ha) Luanga area
- 17 Priority Drill Targets selected to be tested in the first round of drilling
- EM drill targets are primarily located in the stratigraphic ultramafic footwall of the main mineralized horizon at Luanga
- These targets may represent massive or semi-massive sulphides similar to those intersected in a number of Bravo's drill holes
- 3,000m of drilling allocated complemented by down hole electromagnetic (DHEM) surveys

High Grade Ni Massive Sulphide Intercepts

DDH22LU47: 11 m @4.24g/t PGM+2.04% Ni
 from 131.1m incl. 4.5m @4.23g/t PGM + 2.77%
 Ni & incl. 1m @1.85g/t PGM + 2.08% Ni

DDH22LU039: 27.7m @ 0.62g/t 4E PGM,
 0.42% Ni



LUANGA METALLURGY – De-risked by Vale, Improved by Bravo



Luanga material amenable to producing saleable flotation concentrates



BRAVO TESTWORK

Metallurgical recoveries used in the MRE*

*See Technical Report's Chapter 13 for additional information in respect of metallurgical testing

- Sulphide: Pt 88%, Pd 80%, Rh 59%, Au 56%, Ni 50%
- Oxide: Au 94%, Pd 73%, Rh 61%, Pt 24%.

● Fresh Rock Recoveries

- 2 extensive phases of laboratory flotation testwork performed by Bravo (117 flotation tests)
- 3 programs of historical flotation testwork, including 2 historical pilot plant tests
- Metallurgical character to **potentially produce saleable PGM+Au + sulphide Ni concentrates at grades in line with grades achieved for PGM operators in established jurisdictions around the world**

● Oxide Recoveries

- 2 programs of carbon-in-leach and gravimetric testwork performed for Bravo, which included 31 leaching tests
- High probability for economic **recovery of PGM+Au from oxide material through conventional cyanide leaching, carbon-in-leach extraction, and ultra-high grade 'ashed' residue production**



CETEM - Centro de Tecnologia Mineral



TESTWORK - Testwork Desenvolvimento Mineral



CIT SENIA - Centro Inovação e Tecnologia SENAI

BRAVO Technical and Metals Marketing Team



Exceptional professionals with test-design-build success track-records across the industry



HEINRICH MÜLLER
VP Technical Services



ANTAS Cu-Au PLANT, Carajás, Brazil

800ktpa plant was built in 11 months – under budget and ahead of schedule

Antas was discovered, permitted, developed and operated by key members of Bravo's Team



TONY POLGLASE
Director

Metallurgy



SR. CHEMICAL ENGINEER
Wayne Philips



SR. METALLURGIST
Frank Rezende



SR. METALLURGIST
Paulo Medeiros



JR. METALLURGIST
Paloma Casagrande



MINING ENGINEER
Wagner Lourenço



MINING ENGINEER
Wagner Palheiros



MECHANICAL ENGINEER
Jose Mauro Maciel



GEOTECHNICAL ENGINEER
Luis Navarro



PRODUCT MARKETING
Alan de'Ath



SR. METALLURGIST
Heida Mani

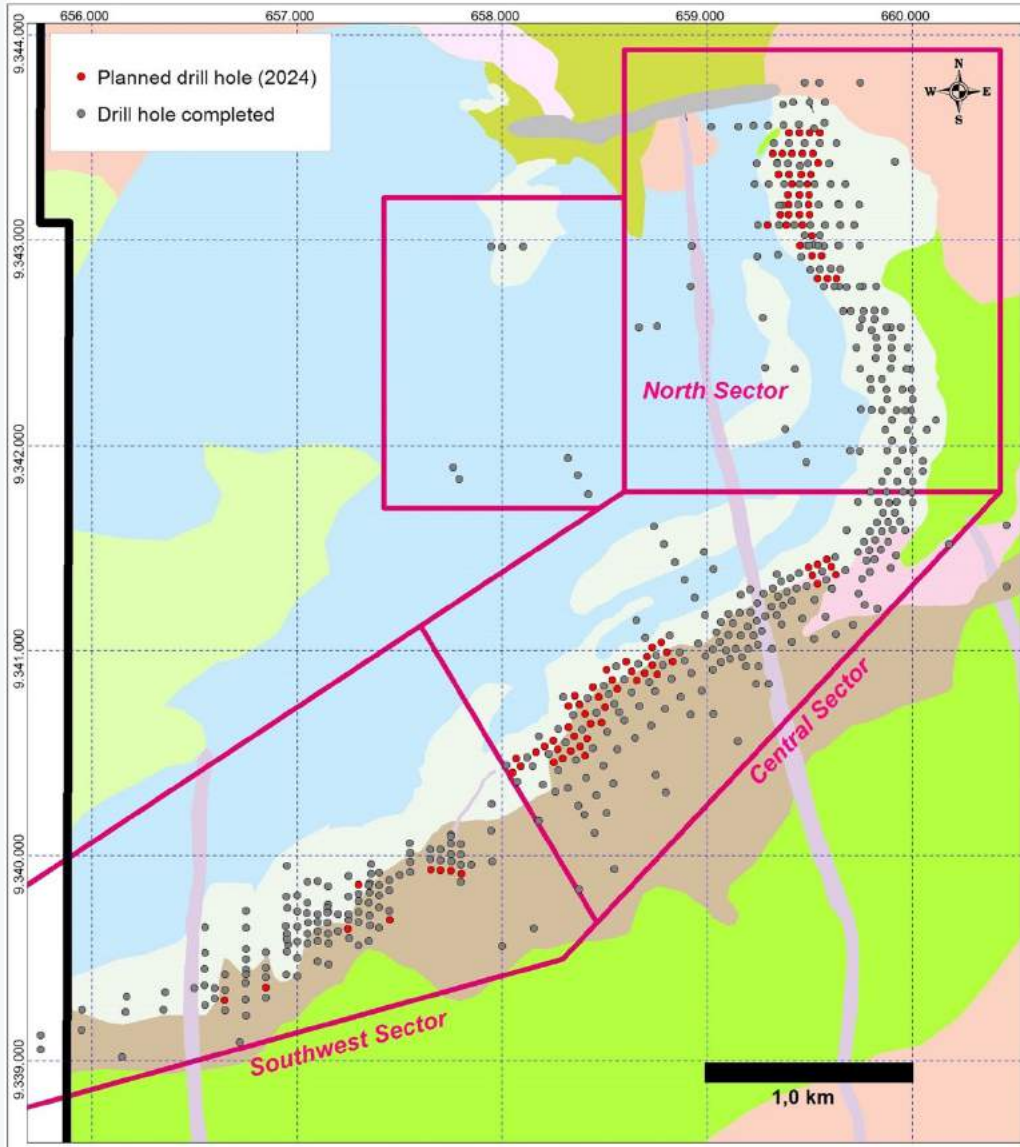
Projects

Marketing

- +40 years of experience as metallurgist including PGM - Lonrho/Lonmin. Previously with Kinross (Director – Technical), Avanco Resources, Oz Minerals, SNC Lavalin, Minproc, Kvaerner. Expert in flotation, leaching, flow sheet design, plant design, construction, commissioning and operations, chemical analytics.
- +35 years of experience as metallurgist in operations and consulting globally. Previously with Kinross, Glencore, Nexa, Oz Minerals, Yamana and Codelco. Expert in communiton, flotation, circuit design, optimization and plant design/operation.
- +20 years of experience as metallurgist in operations and consulting globally. Previously with Ero Copper, Caraiba Metais, Mirabela, Glencore, Expert in leaching, communiton, flotation, circuit design, optimization and plant design/operation.
- Laboratory technical program implementation and co-ordination with CETEM.
- +28 years of experience in mineral projects management, operations general management, mine construction and engineering with Vale, Rio Tinto, Votorantim, Nexa, and Avanco Resources with specialization in nickel, copper, zinc, gold and industrial minerals.
- +30 years of experience in operations, mine planning, geosciences and minerals processing with Votorantim, Vale, Nexa Resources, Kinross, Anglo American, in open pit and underground operations.
- +35 of years of experience in mining and ore processing plants, with experience in the areas of management and implementation of projects FS to commissioning, including evaluating and negotiating of contracts, engineering, construction and maintenance . Past companies include Kinross, Anglo, Oz Minerals, Avanco, Aura Minerals, Yamana, Vale, Rio Tinto, Copebras, Niobras, among others.
- +30 years of experience in operations, mine planning, geosciences and minerals processing with Votorantim, Vale, Nexa Resources, Kinross, Anglo American, in open pit and underground operations.
- +35 years of international financial, offtake marketing, corporate, business development and operational experience as a senior executive, director and advisor in the mining industry. Experienced Senior Executive, Advisor and Independent Director within the mining industry.
- +32 years of experience as Process Mineralogist and marketing expert in global markets. Specialist in market dynamics, business development, and commercial strategies for base and precious metals.

2024 DRILLING AND TRENCHING PLAN

Infill and Depth Extension + EM Anomalies + Trenching

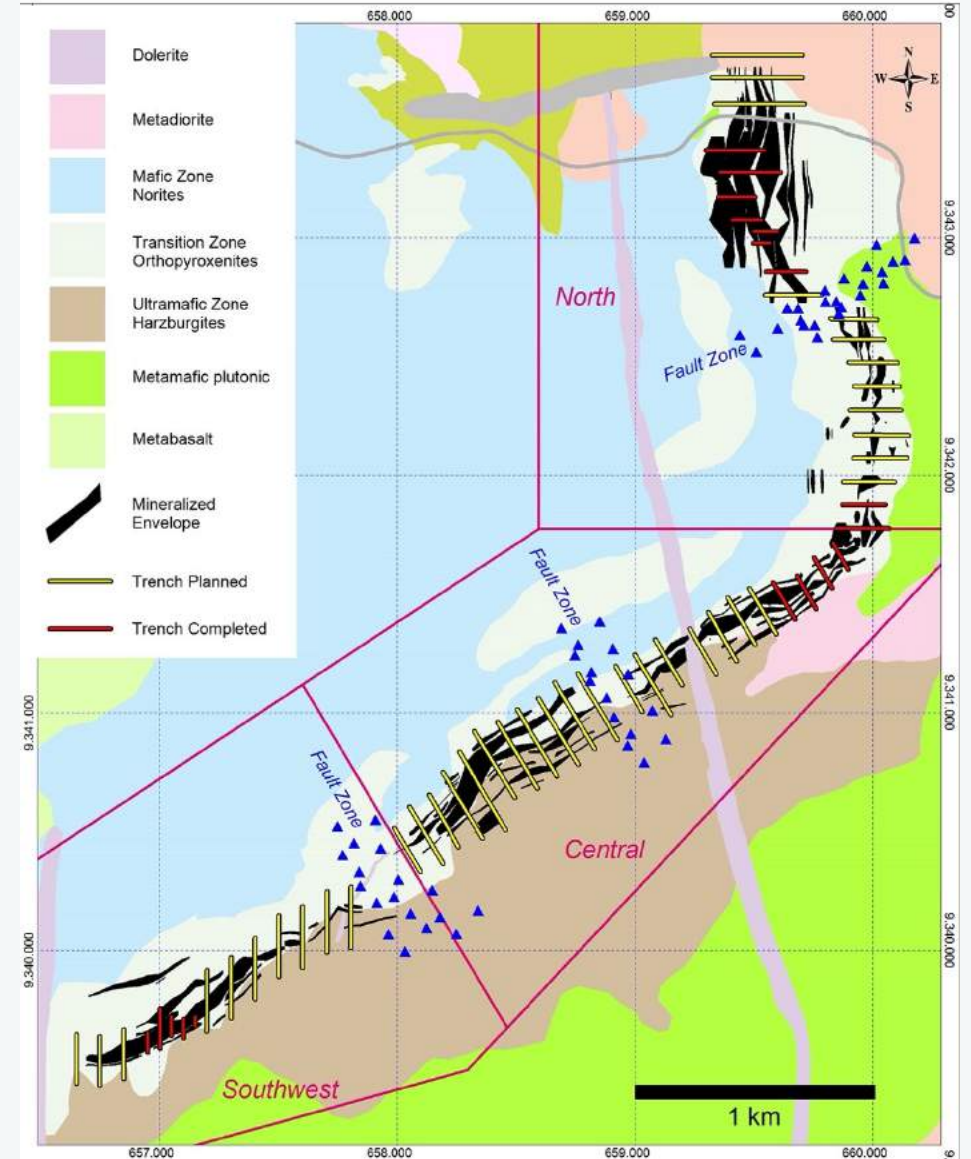


16,000m of infill and drilling designed to upgrade and expand the known mineralization

3,000m of drilling allocated to follow up the HeliTEM anomalies, including down hole EM

Total drilling inventory post-program for MRE update: 129,500m

11,000m of trenching to more fully define and potentially expand the oxide mineralization



Key Value Drivers and Milestones

Catalysts in the year ahead

PGE+Au+Ni Deposit

- Oxide + Sulphides (Fresh Rock)
- Upgrading and expanding current MRE in preparation for Economic Study



Ni Sulphide Prospects

- Drilling campaign over 17 priority EM targets

2024

Metallurgical testwork

- Focused on evaluating downstream processing options toward detailed characterization, flow-sheet design, and optimization

MRE Update Drilling

- 16,000m planned
- Expand mineralization down to 450+m below surface
- Infill to MRE category's upgrade

Trenching Program

- 11,000m planned over entire 8.1km strike length

Drilling EM Anomalies

- 3,000m planned plus downhole EM survey
- Drilling HeliTEM priority Nickel Sulphide targets

Permitting: EIA submission + LP application

Initiate Economic Study

KEY ACHIEVEMENTS SINCE IPO IN JULY 2022

Substantial growth, project de-risking and prospectivity delivered



AT IPO

252 holes / 50,352m

2PGM+Au+Ni (Historical**)

142Mt @ 1.24 g/t Pd+Pt+Au & 0.11% Ni

Unknown

~150 – 200m

Unknown

None

Fatal flaw level: ~ 70%

Not initiated

Drilling Inventory

Resource Size and Quality

Metal Value Contribution

Luanga Deposit Depth

Resource Growth

Discovery

Processing

Permitting

TODAY

524 holes | 108,549m

3PGM+Au+Ni MRE (NI 43-101)*

Indicated: 4.1 Moz @ 1.75 g/t PdEq | Inferred: 5.7 Moz @ 1/5- g/t PdEq

43% Pd, 30% Pt, 12% Rh, 12% Ni, 3% Au

+450m

Oxide + At depth

Massive Nickel Sulphide

11m @ 4.24 g/t PGM+2.04% Ni

Extensive work completed: **Substantial Improvement > 80% (Sulphides)**

EIA/RIMA + Preliminary License **Application in Q1'24**

*See slides 3 and 11 for MRE Technical Disclosure including assumptions for the MRE and metal equivalents | **See Section 6.4 of Technical Report dated Oct.22, 2023 for details and cautionary language in respect of the Historical Resource

BRAVO – People, Project, Place, Strategy

Fully funded to execute on MRE Upgrade Activities, Ni Exploration, Permitting to PFS

PEOPLE

- Fit for purpose team
- Brazilian permitting, exploration, development and operating expertise
- Attracted renowned resource investors

PLACE

- Low economic hurdle due to abundant existing infrastructure
- Favourable fiscal environment

PROJECT

- Emerging Tier 1 asset due to quality, scale and location
- Multi-million PGE+Au+Ni ounces deposit
- Strategic commodities

STRATEGY

- Multiple alpha driven near-term catalysts
- Multi-disciplinary de-risking activities to expand MRE + PFS
- Control development timeline



TSXV BRVO



OTCQX BRVMF



For additional information contact:

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PALLADIUM
Pd

PLATINUM
Pt

RHODIUM
Rh

GOLD
Au

NICKEL
Ni



TSXV BRVO

OTCQX BRVMF

APPENDICES



PALLADIUM
Pd

PLATINUM
Pt

RHODIUM
Rh

GOLD
Au

NICKEL
Ni

LEADERSHIP STRATEGY – Fit for Purpose Board



Global, Brazilian and PGM exploration, permitting, development, construction and operation expertise

LUIS AZEVEDO

Ex. Chairman & CEO

- Brazilian, based in Brazil
- Lawyer with +30 years of experience across Brazilian mining cycle
- Founder & Exec. Director of Avanco (sold to Oz Minerals for ~A\$418M)
- Experienced resource company director, owns ~52.3M shares



STUART COMLINE

Director

- British, based in South Africa
- Mining executive and director with +40 years of international experience
- Expertise across spectrum of PGM project development, from exploration to operations
- Experienced resource company director, owns ~1.02M shares



TONY POLGLASE

Director

- British/Australian National, based in Australia, fluent in Portuguese
- +40 years multi-disciplined mining experience across 10 countries, including Brazil; mechanical and electrical engineer, former Founder & Managing Director Avanco
- Experienced resource company director, owns ~1.02M shares



STEPHEN QUIN

Director

- British/Canadian National, based in Canada
- Mining geologist, mining executive and director with +40 years of international experience, former President Midas Gold, Capstone, Sherwood, former Director Chalice Mining (PGMs)
- Experienced resource company director, owns ~1.0M shares



LEADERSHIP STRATEGY – Brazilian Expertise Key to Success



Brazilian and PGM, financial, exploration, permitting and development expertise

SIMON MOTTRAM

President

- Australian/British, permanent resident Carajás, Brazil; fluent in Portuguese
- Geologist with +29 years of international experience, including +10 years in Brazil as VP Executive Director Exploration of Avanco
- Led projects from exploration to production, multiple commodities/jurisdictions
- Owns 1.4M shares

MANOEL CERQUEIRA

CFO

- Brazilian National, fluent in English
- +27 years of experience Brazilian accounting and finance experience
- Previously VP Finance, Kinross Brazil, Talon Metals and Amazon Mining and former CFO of Eldorado Gold, Avanco Resources and Luna Gold
- Owns 750k shares

ALEX PENHA

EVP Corporate Development

- Brazilian/Canadian, based in Canada
- +15 years mining capital markets experience, founder & Director 4B Mining Corp., former VP Corp. Dev. Rio Verde Minerals, GM Corp. Dev Rio Novo Gold, CFO GK Resources
- Experienced resource company director
- Owns 650k shares

HEINRICH MÜLLER

VP Technical Services

- South African National, based in Brazil, fluent in Portuguese
- Mining executive and geologist with global PGM expertise including senior roles with Anglo American Platinum in Brazil and COO of Jangada Mines with its flagship PGM project in Brazil
- Owns 650k shares

PAULO ILIDIO DE BRITO

VP Exploration

- Brazilian National, fluent in English
- Geologist with +35 years of experience in Brazilian mining industry
- Held exploration management positions with Western Mining Corporation, Talon Metals Corp, Rio Verde Minerals, Paringa Resources and Five Star Diamond
- Owns 650k shares



PERMITTING AND ACCESS

De-risked future permitting process | Surface access agreements for 100% of Luanga Deposit



Luanga Added to Brazilian Government's List of Strategic Minerals Projects

- Strategic Minerals Policy aims to prioritize development of mineral projects that are strategic for Brazil's growth



Land Access Agreements

- Agreements in place for 100% of the Luanga mineralized envelope



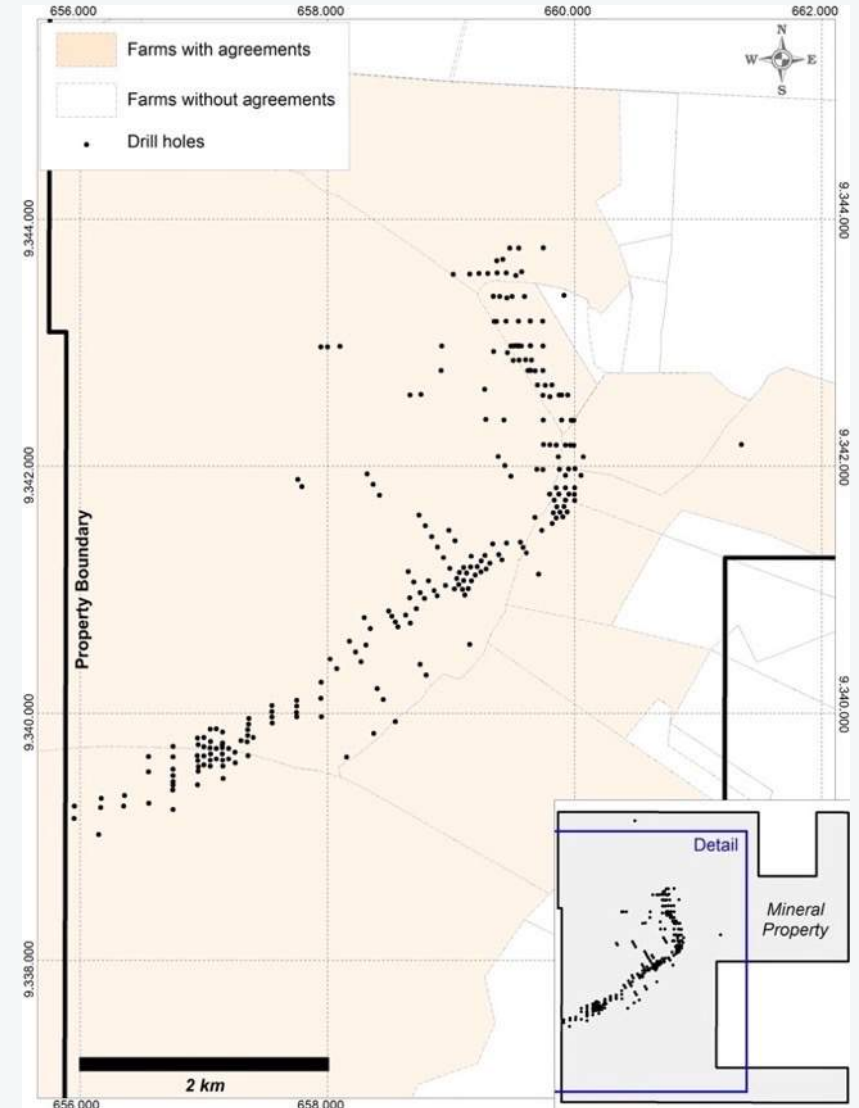
Permitting Experience

- Management/Board team permitted 13 mines in Brazil
- Environmental baseline studies initiated



Pará State Environmental Agency Issued "Terms of Reference" for Luanga

- Strategic Minerals Policy aims to prioritize development of mineral projects that are strategic for Brazil's growth
- Simplifies and accelerates work and time required to obtain environmental licensing for future project implementation
- Government's "streamlined" licensing process is available to Luanga for the next 5 years, de-risking the future permitting process for any mining development at Luanga



Site Access Road



SOCIAL RESPONSIBILITY

Not just a moral obligation, but a crucial component of Bravo's business success



Bravo's Nursery



Distribution of Uniforms



Christmas Food Drive



Our partnership with local communities have been instrumental in securing social license and building a positive reputation



Planting the 10,000th tree



Supporting Sports in Curionópolis



Women Day Celebration on Site



ESG – Trust is the Rarest Commodity

Foundation of Bravo ESG Board Committee

Environmental

WATER/LAND IMPACT

- Disturbed land, predominantly used for cattle grazing
- Abundant water due to high annual rainfall
- Deforested ~ 40 years ago with no rivers in immediate vicinity

ENERGY

- +80% of Brazil grid power renewable (mostly hydro) | 100% in Luanga's region

MITIGATION

- Aim to mitigate environmental impacts with best-in-class approach
- Commitment to reforestation efforts, including planting a minimum of 10 trees for every drill hole
- Over 19,895 trees planted to date | Goal is to plant 60,000 trees in the next 3 years



Social

PEOPLE

- Brazilian employees & contractors: 80% of workforce are residents of Carajás District
- All employees and consultants were issued options to ensure diversified economic benefit and alignment
- High level of local training and hiring
- Community support via indirect/direct employment training and social programs

FISCAL

- Municipal, state and federal taxes (direct and employee), royalty payments

HEALTH & SAFETY

- Commitment to health and safety of employees, contractors and impacted communities

SUPPLY CHAIN MANAGEMENT

- Aim to source in-country goods and services



Governance

INDEPENDENCE

- Board that is majority independent from Management and each other
- Foundation of transparency

DIVERSITY IN INTERESTS OF ALL STAKEHOLDERS

- Company-wide, not just Board
- Widening participation
- Directors have diverse mining industry experience

INDUSTRY LEADING SHARE OWNERSHIP POLICY

- Executive and board compensation geared to equity over cash

