

PASADENA, CA--(Marketwired - Oct 20, 2015) - [Brazil Minerals Inc.](#) (OTC: BMIX) (the "Company" or "BMIX") announced today that it has hired a new member for its management team in Brazil.

Gisele Souza, J.D., a U.S. and Brazilian citizen, fluent in both English and Portuguese, has been hired as Vice President, Administration and is based in Montes Claros, state of Minas Gerais, Brazil. Montes Claros is a city of approximately 500,000 people and located 90 minutes from our mining areas and mortar and sand operations. Ms. Souza is our new interface with local government offices, regulators, and businesses, including large sand and mortar buyers, all primarily located in Montes Claros. She oversees sales of mortar and sand, submits and monitors regulatory filings with various environmental and mining authorities, interfaces with local accountants and other service providers, and is in charge of human resources for our subsidiaries.

Ms. Souza was born in Brazil and grew up in Massachusetts. She later obtained her law degree from Univali, a university located in her home state of Santa Catarina, Brazil. She has previously worked for small companies in transportation and finance. Ms. Souza worked for BMIX for one month before being offered a position.

Marc Fogassa, CEO of BMIX, commented, "I studied and worked in Massachusetts and Ms. Souza, being brought up in that state, has the New Englander "can-do" attitude. She operates with the U.S.-style entrepreneurship that I want in our local culture. Her full-time presence in Montes Claros and the mining and mortar operations is highly positive for BMIX."

In other news, after some negotiations, yesterday BMIX signed a letter agreement with St. George Investments, LLC ("SGI") which gives BMIX or investors introduced by it the right to buy at par value any amount or the entirety of the remaining convertible debt held by SGI. This debt was originally incurred in 2014 when SGI timely funded the Company for the acquisitions of stakes in both Mineração Duas Barras Ltda and RST Recursos Minerais Ltda. Currently SGI is by far the largest remaining "short-term oriented" note holder in BMIX. The Company and/or investors will have up to 90 days to conclude any such acquisition of SGI's debt. This agreement is a continuation of BMIX's effort to remove all of the "short-term oriented" convertible debt in its books, and also to continue to make the Company as close to debt-free as possible.

About Brazil Minerals, Inc.

[Brazil Minerals Inc.](#) (OTC: BMIX) is a U.S. holding company with Brazilian mining properties that produce rough diamonds, gold, and sand, and a business that manufactures and sells mortar. More information on BMIX can be found at www.brazil-minerals.com.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements are based upon the current plans, estimates and projections of [Brazil Minerals Inc.](#)'s management and are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: business conditions in Brazil, general economic conditions, geopolitical events and regulatory changes, availability of capital, BMIX's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Cautionary note regarding estimates of Indicated and Inferred Mineral Resources of Diamonds and Gold as found in MDB's NI 43-101 Technical Reports.

We advise U.S. investors that while these terms and amounts are recognized by Canadian regulations, the U.S. Securities and Exchange Commission ("SEC") does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves as defined by the U.S.'s Industry Guide 7.

Cautionary note regarding estimates of Mineral Reserves of Diamonds and Gold as found in MDB's Bankable Feasibility Study.

We advise U.S. investors that while these terms and amounts are recognized by Brazilian regulations, the SEC does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in this category will ever be converted into mineral reserves as defined by the U.S.'s Industry Guide 7.

Cautionary note regarding estimates of Volume and Weight of Sand as found in MDB's studies filed with the local Brazilian regulatory agencies.

We advise U.S. investors that while sand volume and weight terms and amounts as filed in Brazil are recognized by Brazilian regulations, the SEC does not recognize them. U.S. investors are cautioned not to assume that any part of such are not considered mineral reserves as defined by the U.S.'s Industry Guide 7.

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