

Brazil Minerals Inc - Provides General Update

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PASADENA, May 16, 2016 - [Brazil Minerals, Inc.](#) (OTC: BMIX) (the "Company" or "BMIX") announced today several developments: 1) it had received a new truck from Mercedes Benz in exchange for cashless tax credits; 2) one of its variable-rate notes had been purchased; 3) conversations with a Chinese mining enterprise had advanced and a visit to BMIX in Brazil was being planned; and 4) mining of a new area for diamonds and gold was progressing well.

In early May 2016, BMIX retrieved from the Mercedes Benz factory in Juiz de Fora, state of Minas Gerais, a brand new Accelo 1016/44 truck. This piece of capital equipment was obtained for no cash, but the use of tax credits. Every time one of the Company's subsidiaries buys diesel as fuel for equipment and the diamond and gold recovery plant, part of such cost becomes tax credits. BMIX is very pleased that the treasury department of the local state reviewed and approved its application for use of accumulated tax credits in obtaining the truck; one of the requirements is that the machine be newly built within Minas Gerais.

Last week, the Company assisted an interested investor purchase the last convertible note held by JSJ Investments, Inc. (JSJ). In the last 30 days, two short-term oriented variable noteholders, JSJ and LG Capital, LLC, have ceased to own any BMIX debt, and the Company is now left with only two other such groups remaining.

BMIX believes that the recent conversations with the CEO of a mining group from China have progressed well. Among next steps being planned is a visit of 2-3 members of such company to BMIX's mineral rights and operations in July 2016. Before this, in late May 2016, a representative of a separate U.S. investor group will make a visit.

BMIX also believes that the excavation of the new mining area has progressed well. All machines are working properly, which is extremely important since maintenance at a remote location can be problematic. The Company hired additional local employees to expedite the work. A layer of blackish mud harder than anticipated was encountered during the final few meters of excavation, which slowed operations by approximately one week. The auri-diamondiferous gravel layer is now being removed, transported, and accumulated near BMIX's recovery plant, which should have its first processing run shortly.

About Brazil Minerals, Inc.

[Brazil Minerals, Inc.](#) (OTC: BMIX) is a producer of diamonds, gold, sand, and industrialized mortar. We also own 30 mineral rights for gold and diamonds, including 10 mining concessions, the highest level of right to mine in Brazil. 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 MDBs 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 MDBs 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 MDBs 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.

Cautionary note regarding estimates of potential mineralization for gold of the Apui/Borba Project with the local Brazilian regulatory agencies.

We advise U.S. investors that potential mineralization for gold of the Apui/Borba Project with Brazilian regulators is not recognized by the SEC. U.S. investors are cautioned not to assume that any part of such potential mineralization is or will ever become mineral reserves as defined by the U.S.s Industry Guide 7.

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