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TORONTO, July 27, 2016 /CNW/ - [Belo Sun Mining Corp.](#) (TSX:BSX) (the "Company") has closed its previously announced bought deal financing with a syndicate of underwriters co-led by TD Securities Inc. and Canaccord Genuity, and including BMO Nesbitt Burns Inc., Scotia Capital Inc., CIBC World Markets Inc., Dundee Securities Ltd., and National Bank Financial Inc., pursuant to which the Company issued 77,320,000 common shares of the Company (each, a "Common Share") at a price of C\$0.97 per Common Share, for aggregate gross proceeds of C\$75,000,400 (the "Offering").

The net proceeds of the Offering will be used for pre-construction engineering activities, purchase of long lead time items, early project workings and working capital.

[Agnico Eagle Mines Ltd.](#) exercised its participation right to maintain its pro rata interest in full in connection with the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About the Company

[Belo Sun Mining Corp.](#) is a Canadian-based mineral exploration and development company with a portfolio of gold-focused properties in Brazil. Belo Sun's primary focus is advancing and expanding its 100% owned Volta Grande Gold Project, located in Para State. Belo Sun trades on the TSX under the symbol "BSX". For more information about Belo Sun please visit www.belosun.com.

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the proposed use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company that is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.belosun.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Belo Sun Mining Corp.](#)

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