

TORONTO, ONTARIO--(Marketwired - Feb 21, 2017) - Belo Sun Mining Corp. ("Belo Sun" or the "Company") (TSX:BSX) has awarded a contract to FLSmidth, a leading technology and equipment supply company, for the first phase of a turnkey Engineering, Procurement and Construction (EPC) of the Volta Grande Gold Project. The contract includes the completion of basic engineering, selection of construction contractors and the execution planning of the process facility construction.

Peter Tagliamonte, President and CEO of Belo Sun, commented, "We are very pleased to partner with a leading international mining technology and equipment supply company with a successful and proven track-record in Brazil. We believe that their extensive in-country experience, particularly in Para State, will complement our own project development and mining teams as we prepare to begin construction at Volta Grande."

Subsequent EPC phases will include the supply, procurement and delivery of the equipment, and the initiation of construction of the process facilities at the Volta Grande Gold Project site. The estimated value contained in all phases of the contract is approximately US\$100 million (exclusive of taxes and duties).

As announced on February 2, 2017, Belo Sun received the "Licença de Instalação" ("LI" or "Construction Licence") for the Volta Grande Gold Project from the Brazilian State Government of Pará under the environmental authority, SEMAS ("Secretaria de Estado de Meio Ambiente e Sustentabilidade do Pará" or "Para State Secretary of Environment and Sustainability").

#### About FLSmidth

FLSmidth is the market-leading supplier of productivity solutions to the global mining and cement industries. Headquartered in Copenhagen, Denmark, and with offices in more than 50 countries, FLSmidth is listed on NASDAQ OMX Nordic Copenhagen. FLSmidth delivers engineering, equipment and service solutions to customers worldwide. Read more on [www.flsmidth.com](http://www.flsmidth.com).

#### About Belo Sun Mining

[Belo Sun Mining Corp.](http://www.belosun.com) is a Canadian-based mining company with a portfolio of gold-focused properties in Brazil. The Company is currently focused on the development of its 100%-owned Volta Grande Gold Project. Belo Sun trades on the Toronto Stock Exchange under the symbol "BSX". For more information, please visit [www.belosun.com](http://www.belosun.com) or contact Investor Relations at +1 (416) 309-2137.

#### 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 next steps for the property, timetable for development, production forecast, infrastructure projections, progress in development of mineral properties and the future financial or operating performance of the Company. 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". The Company has based its production forecasts on the results of the feasibility study (please see the related technical report available on [www.sedar.com](http://www.sedar.com) or the Company's website for details on the underlying assumptions and parameters). 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, but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. 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.*

#### Contact

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