

Brazil Minerals Inc.: Paracatu's Gold Project Update

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PASADENA, June 29, 2017 / [Brazil Minerals, Inc.](#) (OTC PINK: BMIX) (the "Company" or "Brazil Minerals") announced today that on June 17-18, 2017, its CEO and Rodrigo Mello, an experienced gold geologist, inspected by foot one of the eight mineral rights areas owned by Jupiter Gold Corporation ("Jupiter Gold"), a subsidiary of the Company. In Mr. Mello's opinion, this area has significant potential for alluvial gold. This mineral right was elevated to exploration permit following the publication of such authorization by the Brazilian government gazette on April 12, 2017.

The permit encompasses 773 acres and is situated downstream of the largest gold mine in Brazil, located in Paracatu, Minas Gerais, owned and operated by Kinross Gold. This open-sky mine has already produced 7 million ounces of gold, with 9 million ounces of gold remaining, according to public filings from that company; it produced 483,014 ounces of gold equivalents in 2016. During the Paracatu permit visit, precise locations of drill holes were demarcated by Mr. Mello for a preliminary analytical campaign planned to start in July 2017.

The exploration potential of the Paracatu permit stems from the presence of alluvial terraces on both margins of the creek, named "Corrego do Rico" (also known locally as "Corrego do Ouro" or Gold Creek), which crosses the permit area. This can be seen from the map included in this press release. The creek starts at Morro do Ouro ("Gold Hill"), the Kinross mine, and drains through the permit area and beyond. If confirmed, mineralization in the permit area would likely lend itself to utilization of a low-cost, high-efficiency modular plant for alluvial gold retrieval, a technology developed and already in use by the Company in one of its Jequitinhonha areas.

https://www.accesswire.com/uploads/BrazilMinerals_6.29.2017.gif
(The Paracatu permit in relation to Kinross' Morro do Ouro gold mine.)

The lead project geologist, Rodrigo Mello, has over 30 years of experience and has worked for AngloAmerican, AngloGold, and Goldcorp. Mr. Mello's experience includes being the president of MPBA, the Brazilian mining company that developed the Tucano mine, which is, today, the second largest gold mine in Brazil. He has written, as Qualified Person, 19 technical reports, following the NI 43-101 code, mostly for gold projects.

In other news, the Company has retained a large and well-regarded regional accounting firm in Brazil to improve the timeliness of the reporting of its local subsidiaries. Brazil Minerals has also retained a highly experienced U.S. accountant to similarly improve the timeliness of the preparation of its consolidated statements. It is the Company's firm intention to file any future quarterly reports promptly when due.

About Brazil Minerals, Inc.

[Brazil Minerals, Inc.](#) (OTC: BMIX), through various consolidated subsidiaries, has title to mineral rights for gold, diamonds, manganese and sand, including mining concessions for gold and diamonds, the highest level of right to mine in Brazil. Subsidiaries are engaged in the production of gold, diamonds, sand, and mortar.

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, Brazil Minerals, Inc.'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. We advise U.S. investors that the NI 43-101 term, as mentioned in the above press release, is a document format accepted by Canada's securities regulator, and utilizes different terminology than defined in the U.S.'s Industry Guide 7, the technical format for mining exploration reports accepted by the U.S. Securities and Exchange Commission. A geologist qualified to write an NI 43-101 report is called a "Qualified Person," a term that does not apply to U.S.'s Industry Guide 7. We further advise U.S. investors that, given the preliminary stage of evaluation, there are no guarantees that the potential gold mineralization of the Paracatu permit is or will ever become mineral reserves as defined by the U.S.'s Industry Guide 7.

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