

Belo Sun Announces Block Purchase Under Normal Course Issuer Bid

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TORONTO, June 20, 2018 (GLOBE NEWSWIRE) -- Belo Sun Mining Corp. ("Belo Sun" or the "Company") (TSX:BSX) announces it has completed the purchase and cancellation of 22,958,000 of its common shares at a price of \$0.22 under its Normal Course Issuer Bid ("NCIB") using the block purchase exception.

The maximum number of common shares that may be purchased for cancellation pursuant to the NCIB is that number of common shares that represents 5% of the issued and outstanding common shares of Belo Sun. Based on the 465,589,915 common shares issued and outstanding as at the commencement of the NCIB, the maximum number of shares to be purchased and cancelled would be 23,279,495. Belo Sun may purchase an additional 321,495 common shares under the NCIB.

The Board of Directors of Belo Sun believes that the underlying value of the Company is not reflected in the current market price of its common shares, and has thus concluded that the repurchase and cancellation of common shares pursuant to the NCIB presently constitutes an appropriate use of financial resources and would be in the best interest of Belo Sun shareholders.

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.

For further information, please contact:
Peter Tagliamonte, President and CEO
[Belo Sun Mining Corp.](#)
(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 purchases made under the normal course issuer bid. 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 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.

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