

Belo Sun Enters into Cooperation Agreement with Sun Valley

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TORONTO, June 26, 2019 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX) announces that it has entered into a cooperation agreement (the "Agreement") with Sun Valley Gold LLC and Sun Valley Gold Master Fund, Ltd. (together "Sun Valley") pursuant to which Belo Sun and Sun Valley, among other things, agree to work together to identify three new independent directors to appoint to the Company's board following the Belo Sun annual shareholder meeting scheduled for June 28, 2019. Upon the appointment of the new director nominees, two Belo Sun directors will agree to step down from their respective roles on the board to allow room for the new directors. Following these changes, the Belo Sun board will consist of a total of six directors.

"We are pleased to have entered into a cooperation agreement with our largest shareholder that is both responsive to their views and allows management to focus on advancing the Company's Volta Grande project in Brazil," said Peter Tagliamonte President and CEO. "We look forward to having Sun Valley continue as a long-term, supportive shareholder of the Company."

Pursuant to the Agreement, Sun Valley has agreed to vote all of the common shares of Belo Sun within its control in favour of the nominees recommended by the Company at the upcoming shareholder meeting through to the 2020 annual general meeting of shareholders of Belo Sun.

"Sun Valley is a strong proponent of best practices in corporate governance, and we are gratified to have worked cooperatively with Belo Sun to strengthen the independence of its Board," said Peter Palmedo, President and Managing Member of Sun Valley Gold LLC. "We look forward to working together with Belo Sun to deliver long-term value for the Company's stakeholders."

The full Agreement has been filed on the Company's SEDAR profile.

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.

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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 Agreement and the proposed changes to the Company's board of directors. 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 which 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.

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