

Jupiter Gold Corporation Receives Mining License for Its Paracatu Gold Project

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BELO HORIZONTE, Aug. 05, 2019 - via OTC PR WIRE -- [Jupiter Gold Corp.](#) (OTC: JUPGF) ("Jupiter Gold"; or the "Company") reported that it has received an initial mining license for its Paracatu Project in the state of Minas Gerais, Brazil.

The Brazilian government official gazette ("Diário Oficial da União") published in its July 29, 2019 edition the granting to the Brazilian subsidiary of Jupiter Gold of the "Guia de Utilização"; number 111-2019 with respect to its Paracatu Project mineral right number, permitting commercial mining for gold in up to 50,000 tons per year for three years. This type of licensing can be renewed or expanded. The subsidiary of Jupiter Gold holds title of this mineral right.

[Brazil Minerals Inc.](#) (OTC: BMIX) currently holds a 47% ownership stake in Jupiter Gold.

Previously released information about the Paracatu Project is reprinted below.

The Paracatu Project is 100% owned by Jupiter Gold. It is comprised of a 312.66-hectare (773-acre) mineral right located within the municipality of Paracatu, a known area for gold since 1722. This mineral right encompasses an alluvial plain along the "Córrego do Rico"; (Rich Man Creek), which drains the gold deposit located 4 miles upstream known as "Morro do Ouro"; (Gold Hill), an ore body of 16,000,000 ounces of gold according to publicly-available reports. The Morro do Ouro open-sky mine is currently owned and operated by [Kinross Gold Corp.](#) and produces over 500,000 ounces of gold annually according to published reports.

Jupiter Gold's geologist had initially planned for an exploratory drilling campaign for the Paracatu Gold Project with six drill holes spaced 100 meters apart. Upon initial drilling, immediate visualization of fine gold in several holes resulted in the decision to expand from an exploratory to a detailed drilling campaign. A total of 23 holes spaced 25-30 meters were drilled using a Banka 4-inch percussion rotary drill. Gold was visualized in 18 out of the 23 drill holes executed. Fine gold was observed within gravel at depths varying from 0.5 meters (app. 20 inches) to 7.8 meters (app. 26 feet). Samples were submitted to the SGS-Geosol laboratory unit in Belo Horizonte, Brazil, where geochemical analysis was performed by Fire Assay Atomic Absorption protocols, and 18 of 23 drill holes were confirmed positive for gold.

About Us

[Jupiter Gold Corp.](#) (OTC: JUPGF) is a gold royalty company and it also fully owns several exploratory-stage projects in gold, palladium, and platinum. Jupiter Gold has never issued any debt, relying only on equity capital. Jupiter Gold's annual financial statements are audited by a U.S. auditor. The Company files required periodic reports with the Securities and Exchange Commission. Its common stock trades in the U.S. over-the-counter market under the ticker symbol JUPGF and its shares may be transacted through various brokers-dealers such as TD Ameritrade, Inc., Glendale Securities, Inc. and Charles Schwab Corp. More information on Jupiter Gold can be found at www.jupitergoldcorp.com and it can be followed on Twitter @JupiterGoldCorp.

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 [Jupiter Gold Corp.](#)'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, Jupiter Gold Corp.'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 its projects, as of now, do not have measured "reserves" as such term is specifically defined by the Securities and Exchange Commission.

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