

Belo Sun Reports on Two Court Rulings

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[Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX) reports on two court rulings:

The Agrarian State Judge of the Court of Altamira has made available on its electronic system (the official publication in the legal gazette is expected shortly), an interlocutory decision that the Construction Licence ("Licença de Instalação" or "LI") related to the Belo Sun Volta Grande Project will remain suspended until certain conditions are fulfilled. The conditions to be fulfilled by the Company are as follows:

- periodically update SEMAS (Secretaria de Estado de Meio Ambiente e Sustentabilidade / Secretariat of Environment and Sustainability of the State of Para) on the status of the relocation of certain families living in the area directly affected by the Volta Grande Project; and
- update SEMAS on the negotiations with INCRA (Instituto Nacional de Colonização e Reforma Agrária / National Institute of Colonization and Agrarian Reform) involving the overlap of a portion of INCRA urban development project area within the Volta Grande Project.

In a separate verbal ruling, with the official written decision is still to be released, the State Court of Appeal of Para in Belem, ruled on Monday November 18, 2019 by the 1st Panel of Judges (Primeira Turma do Direito Publico) to uphold the Company's LI and authorize the start of construction under the condition that Belo Sun complies with the relocation of certain families living near the Volta Grande Project in accordance with the relocation plan terms as submitted by Belo Sun to SEMAS for its Construction Licence.

Peter Tagliamonte, President and CEO of Belo Sun, commented, "We are pleased with the rulings and the clarity provided by the courts. We have been working with INCRA on resolving the land overlap and Belo Sun has been and will continue to comply with all the conditions outlined in the judicial rulings."

Belo Sun continues to work with the Indigenous communities around the Volta Grande Project and is in the final stages of completing the Indigenous Study prepared following the protocols prescribed by FUNAI (Fundação Nacional do Índio), including primary data collection and consultations with the local Indigenous communities, as per the Brasilia Federal Court Decision from December 6, 2017.

About Belo Sun Mining

[Belo Sun Mining Corp.](#) is a Canadian-based mining company with a portfolio of gold-focused properties in Brazil. The Company is currently focused on the development of the Volta Grande Project. Belo Sun trades on the Toronto Stock Exchange under the symbol "BSX". For more information, please visit 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 ruling by the Agrarian State Judge of the Court of Altamira and the State Court of Appeal of Para in Belem or their impacts on the Company and the Volta Grande Project. 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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