

Brazil Minerals, Inc. Advances Evaluation of Iron Project

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Pasadena, July 6, 2020 - [Brazil Minerals Inc.](#) (OTC PINK: BMIX) (the "Company" or "Brazil Minerals") is pleased to announce that it has received initial positive results from certain preliminary, but key, dry magnetic separation tests performed by an independent laboratory with respect to iron samples from a project which the Company has a signed six-month option to acquire (the "Iron Project"). If further studies confirm a specific cost-effective pathway to concentrate iron based on dry magnetic separation, and if all of the necessary regulatory licensing for operations is eventually obtained, the Iron Project could become a producing iron mine. Iron production in Brazil can enjoy high margins and the Company has been looking to enter this endeavor for some time, and in fact the Iron Project negotiations lasted over one year. Iron is sold locally to the Brazilian steel industry, but is also exported; in 2017, Brazil exported over US\$20 billion in iron, its second largest export.

The Iron Project is located next to a producing iron mine from an unrelated company. The logistics of its location are excellent with paved roads and potential iron buyers nearby. The cost to Brazil Minerals of its acquisition of 100% of the Iron Project from an unrelated individual is payable in installments over two years for an aggregate purchase price of approximately US\$1 million at the current exchange rate between the Brazilian real and U.S. dollar. The title to the Iron Project would be transferred to the Company after payment of the first tranche of the purchase price, the funds for which have now been secured by Brazil Minerals.

A preliminary estimation of the potential mineralization of the specific portion to be mined indicates approximately 6.2 million tons, and mining would be on an open pit method. The highest concentration of iron to date in geochemical studies of samples collected by independent consultants hired by Brazil Minerals has been 46.9%, and the average iron content has been estimated at 38-40%. If further concentration based on dry magnetic separation is confirmed, preliminary calculations from a local technical expert indicate the potential for a profitable operation, possibly with annual net profit of up to US\$1 million and mine life between 10 to 20 years, although these predictions may need to be adjusted as more data becomes available. Photos of recent sample retrieval and a detail of an iron sample from the area are attached below.

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About Brazil Minerals, Inc.:

[Brazil Minerals Inc.](#) (OTC PINK: BMIX) has a business model focused on mining specific areas and advancing projects from its portfolio of high-quality mineral rights for transactions leading to royalties and/or equity positions, such as its stake in Jupiter Gold Corporation (OTC PINK: JUPGF). [Brazil Minerals Inc.](#) has projects in iron, lithium, rare earths, titanium, nickel, and placer diamonds and gold. More information on Brazil Minerals is at www.brazil-minerals.com. Follow us on Twitter: @BMIXstock.

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 Brazil Minerals' (and its subsidiaries') properties and projects, as of now, are exploratory and do not have measured "reserves" as such term is defined by the Securities and Exchange Commission.

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