

Brazil Minerals Extinguishes Its Last Convertible Note and Now Has Zero Outstanding Investor Debt of Any Type

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Belo Horizonte, May 10, 2021 - [Brazil Minerals Inc.](#) (OTC Pink: BMIX) (the "Company" or "Brazil Minerals"), the Strategic Mineral Resources Company for the Green Energy Revolution, is pleased to announce that it now has no outstanding investor debt of any type.

This news has also been reported on a Form 8-K filed today with the Securities and Exchange Commission. Brazil Minerals has already announced that its Bylaws have been changed to prohibit the Company from issuing any variable convertible debt again.

On May 7, 2021, Brazil Minerals paid \$276,391 in cash to GW Holdings Group LLC to repurchase and extinguish the last convertible debt held by such fund in the Company. The day before, May 6, 2021, a private trust converted the outstanding principal and accrued interest on the convertible note it held into Brazil Minerals' common stock. The trust is interested in the long-term success of the Company and has been a shareholder for several years.

Marc Fogassa, CEO of Brazil Minerals, stated, "It is very rare for a company in our stage to not only completely eliminate investor debt, but also to prohibit any future financing from variable-rate convertible debt. In my opinion, these actions will prove to be highly positive to our shareholders over time."

About Brazil Minerals, Inc.

[Brazil Minerals Inc.](#) (OTC Pink: BMIX) is a lithium company with two 100%-owned hard-rock lithium projects in Brazil totaling over 80,000 acres. The Company also has full ownership of projects in other strategic minerals such rare earths, titanium, nickel and cobalt. Additionally, Brazil Minerals owns a majority-stake in Apollo Resources Corp., a private company developing its first iron mine, and a minority stake in Jupiter Gold Corporation (OTCQB: JUPGF), which is developing two large gold projects and a quartzite mine. Brazil Minerals is well-positioned in the growing ESG space. 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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