

Belo Sun Announces the Volta Grande Gold Project Selected by Brazilian Government's Investment Partnership Program

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TORONTO, Dec. 03, 2021 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX OTCQX: BSXGF) is pleased to announce that its Volta Grande Gold Project has been selected by the Brazilian Government's Mines and Energy Ministry for the Investment Partnership Program ("PPI" Programa de Parcerias de Investimento). The PPI program supports projects that are deemed as strategic mineral projects for Brazil.

Peter Tagliamonte, President and CEO of Belo Sun commented, "We are pleased that our Volta Grande Gold Project was selected by this important new initiative of the Brazilian Government. It confirms the importance of sustainable, environmentally responsible and socially responsible projects and the importance these projects have to all stakeholders, including the local communities, municipalities, state and federal governments. We look forward to cooperating and working with all stakeholders as we advance the Volta Grande Gold Project forward."

The PPI program was created to support companies involved in the exploration and mining of a variety of commodities, including gold, iron ore and battery metals such as lithium, cobalt and nickel.

The inter-ministerial committee for the analysis of strategic minerals projects will be responsible for supporting the projects. It comprises the Brazilian Mines and Energy Ministry, the Science, Technology and Innovation Ministry, the Institutional Security Office of the Presidency, the PPI and the Special Secretariat of Strategic Affairs of the Presidency.

The initiative was created in 2021 to select projects considered highly important for Brazil's development and coordinate government agencies to implement and expand production of strategic minerals on an environmentally sustainable basis.

About the Company

Belo Sun 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 Gold Project. Belo Sun trades on the Toronto Stock Exchange under the symbol "BSX" and on the OTCQX under the symbol "BSXGF". 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 selection of the Company for the PPI program. 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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