

Belo Sun Mining Corp. Reports On Two Court Rulings

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TORONTO, April 26, 2022 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX; OTCQX: BSXGF) provides a corporate update reporting on rulings by the Court of Appeals of the Federal Justice in Bras?lia (the "Court"):

The two cases before the Court were (i) the determination of the competent authority for the environmental permitting of the Volta Grande Gold Project (SEMAS or IBAMA) (see press release dated July 12, 2019, link: [Belo Sun Mining Corp.](#): News); and (ii) ruling on the suspension order against the Volta Grande Construction License (see press release dated December 6, 2017, link: [Belo Sun Mining Corp.](#): News Releases).

The Court has verbally advised the Company of the rulings, however it has yet to publish the written details of the ruling. Belo Sun will provide an update on the ruling if the written decision is materially different than what was verbally announced by the Court once details of the decision have been published.

SEMAS or IBAMA Authority

Belo Sun reports that a three-judge panel of the Court has decided to postpone the ruling on the competent permitting authority for the environmental permitting of the Volta Grande Gold Project. The Court ruled that all parties will be notified to present additional statements regarding synergic impacts with the Volta Grande Gold Project.

Until the Court issues a ruling, SEMAS (State Environmental Agency for the Government of Para) will continue to act as the competent authority for the environmental permitting of the Volta Grande Gold Project.

Construction License (LI) Suspension

Belo Sun reports that a three-judge panel decision by the Court has ruled unanimously that it will not lift the Construction Licence suspension. The ruling of the Court decided that SEMAS will analyze if the indigenous studies' conditions have been met. Furthermore, the Court ruled that the Federal Court in Altamira will verify, after SEMAS' decision regarding the matter, whether the Company has fulfilled the conditions required in the Court's ruling issued in December 2017.

Belo Sun, while disappointed that the suspension was not immediately lifted, is pleased that the company is now in a position where the environmental licensing procedure can move forward without having to wait for a new ruling from the Court of Appeals of the Federal Justice in Brasilia.

About Belo Sun Mining

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 +1 416 861- 2262

Caution regarding forward-looking information:

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cases before the Court of Appeals of the Federal Justice in Bras?lia; the rulings made by the Court and the impact of such rulings. 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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