

# Belo Sun Mining Receives Interim Suspension Order Related to the Construction and Environmental Licenses for the Volta Grande Project

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TORONTO, May 24, 2022 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX; OTCQX: BSXGF) has received an interim suspension order issued by a single judge from the Agrarian Court of Altamira (the "Court"), a circuit judge, related to the Construction License ("LI") and Environmental License ("LP") for the Volta Grande Project. According to the order, the LI and LP is to be suspended until a socio-environmental study of the riverside peoples, at a minimum distance of 10 km from the Volta Grande Project, is carried out, on both banks of the Xingu River, as well as prior, free and informed consultation and the consent of the riverside peoples, by the State of Pará, as provided for in Article 6 of Convention No. 169 of the International Labour Organization.

Belo Sun completed indigenous studies on the two closest indigenous lands, located 12 and 16 kilometres away from the Volta Grande Project, which was accepted by FUNAI and is to be submitted to the Secretary of State for Environment and Sustainability ("SEMAS"), according to the Federal Court decision.

Belo Sun believes that all local communities, including the communities living along the Xingu River, have been properly heard during the licensing process conducted by SEMAS, according to the due process of environmental licensing procedures and there is no legal requirement to have an additional hearing under Convention No. 169. The Company intends to file an appeal to this decision of the Court.

Peter Tagliamonte, President and CEO, commented, "We are disappointed by this additional interruption to our construction plans. However, these hurdles are expected and we will work through them. We are working with our local Brazilian counsel to have the decision of the Court overturned on appeal. We are working diligently on the appropriate steps to reverse these decisions."

## 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](http://www.belosun.com) or contact Investor Relations at +1 416 861-2262

### **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 cases to be ruled by the Court and further appeals. 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](http://www.sedar.com) and on the Company's website at [www.belosun.com](http://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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