

Belo Sun Mining Reports That the Supreme Court of Pará State Has Overturned the Preliminary Suspension Order Issued by the Agrarian Court of Altamira

20.07.2022 | [GlobeNewswire](#)

TORONTO, July 20, 2022 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX; OTCQX: BSXGF) reports that the Supreme Court of Pará State (the "State Supreme Court") has overturned the suspension order issued by the Agrarian Court of Altamira (the "Agrarian Court") related to the Construction License ("LI") and Environmental License ("LP") (see press release dated May 24, 2022).

The Agrarian Court previously ordered the suspension of the LI and LP until a socio-environmental study of the riverside peoples, at a minimum distance of 10 km from the Volta Grande Project, be 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.

The State Supreme Court overturned the suspension order issued by the Agrarian Court on the grounds that there was no evidence of damage or harm to the riverside people and that they were properly consulted as part of the environmental studies conducted by Belo Sun. The State Supreme Court also ruled that the decision of the Agrarian Court causes damage to the Company and stated that there should be no obstacles for Belo Sun to continue with the environmental licensing process while complying with the legal requirements determined by the applicable environmental and judicial authorities.

Peter Tagliamonte, President and CEO, commented, "We are pleased with the ruling by the Supreme Court of Pará State and this decision confirms our belief that Belo Sun properly consulted with all local communities, including the communities living along the Xingu River. Management continues to work diligently to advance the Volta Grande Gold Project."

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:

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 State Supreme Court and the impact of such decisions on the Company and the Volta Grande Gold Project. 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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