

Bravo Announces Upsizing of Previously Announced Private Placement Offering

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VANCOUVER, June 7, 2023 - [Bravo Mining Corp.](#) (TSXV: BRVO) (OTCQX: BRVMF) ("Bravo" or the "Company") is pleased to announce an increase in the size of its previously announced private placement offering (the "Concurrent Private Placement") of common shares of the Company ("Common Shares"). The size of the Concurrent Private Placement, which is being conducted in addition to the Offering (as defined below) and on a best efforts agency basis, has been increased to up to 1,504,992 Common Shares at a price of C\$3.50 per Common Share for gross proceeds of up to C\$5,267,472. Assuming completion of the Offering and the Concurrent Private Placement, the aggregate gross proceeds to the Company will be up to C\$25,034,306.50 (if the Over-Allotment Option (as defined below) for the Offering is exercised in full).

As previously announced in the Company's news releases dated May 30, 2023 and June 1, 2023, the Company is conducting a best efforts public offering of 4,911,015 Common Shares at a price of C\$3.50 per Common Share for gross proceeds of C\$17,188,552.50 (the "Offering"). Canaccord Genuity Corp., National Bank Financial Inc. and BMO Capital Markets are acting as co-lead agents for the Offering and the Concurrent Private Placement on behalf of a syndicate that includes Cormark Securities Inc. and Raymond James Ltd. (collectively, the "Agents").

The Company has also granted to the Agents an option (the "Over-Allotment Option") exercisable, in whole or in part for a period of 30 days from and including the closing date of the Offering to sell up to such number of additional Common Shares at a price of C\$3.50 per Common Share as is equal to 15% of the number of Common Shares issued pursuant to the Offering.

The closing of the Offering is expected to occur on or about June 8, 2023, or on such date as agreed upon between the Company and the Agents, and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The closing of the Concurrent Private Placement is expected to occur on or about June 15, 2023 and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

In connection with the Offering, the Company has filed a prospectus supplement (the "Supplement") to the Company's short form base shelf prospectus dated May 16, 2023 (the "Shelf Prospectus"), with the securities regulatory authorities in each of the provinces of Canada (except Quebec). Copies of the Shelf Prospectus and Supplement can be found under the Company's profile on SEDAR at www.sedar.com. The Shelf Prospectus and the Supplement contain important detailed information about the Company and the Offering including the proposed use of proceeds therefrom. Prospective investors should read the Supplement and accompanying Shelf Prospectus and the documents incorporated by reference therein before making an investment decision.

The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the U.S. Securities Act and applicable states securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Bravo Mining Corp.

Bravo is a Canada and Brazil-based mineral exploration and development company focused on advancing its Luanga PGM + Au + Ni Project in the world-class Carajás Mineral Province of Brazil.

The Luanga Project benefits from being in a location close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail and clean and renewable hydro grid power. The project area was previously de-forested for agricultural grazing land. Bravo's current Environmental, Social and Governance activities includes replanting trees in the project area, hiring and contracting locally, engagement with local communities, and ensuring protection of the environment during its exploration activities.

Forward-Looking Statements

Certain statements ("forward-looking statements") in this news release contain forward-looking information concerning the Offering and the Concurrent Private Placement, the size of the Offering and the Concurrent Private Placement, the use of proceeds thereof, the anticipated closing dates of the Offering and the Concurrent Private Placement, and the receipt of regulatory approvals, including the approval of the TSX Venture Exchange, plans related to Bravo's business and other matters that may occur in the future, made as of the date of this news release. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements. Such factors include, but are not limited to business closures, quarantines and a general reduction in consumer activity; actual results and timing of exploration and development, mining, environmental services and remediation and reclamation activities; future prices of commodities; possible variations in mineral resources, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; indigenous rights and title; continued capitalization and commercial viability; global economic conditions; competition; and delays in obtaining governmental approvals or financing or in the completion of development activities. Forward-looking statements are based on certain assumptions that management believes are reasonable at the time they are made. In making the forward-looking statements included in this news release, Bravo has applied several material assumptions, including, but not limited to, the assumption that Bravo will be able to raise additional capital as necessary, that the proposed exploration and development activities will proceed as planned, and that market fundamentals will result in sustained demand and prices for platinum group metals, gold and nickel. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Bravo expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this Press Release. Please visit www.bravomining.com or contact Alex Benha, EVP Corporate Development, info@bravomining.com

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