

# Bravo Intersects Shallow, Wider and Higher-Grade PGM+Au+Ni Mineralization in the North Sector at Luanga

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Highlights include 29m at 2.40g/t PGM+Au, 0.10% Ni (including 3m at 1.41g/t Rhodium), and 22m at 1.82g/t PGM+Au,

VANCOUVER, Feb. 21, 2024 - [Bravo Mining Corp.](#) (TSX.V: BRVO) (OTCQX: BRVMF), ("Bravo" or the "Company") announced that it has received assay results from seven diamond drill holes ("DDH") from the North Sector at its 100% owned Luanga palladium + platinum + rhodium + gold + nickel project ("Luanga" or "Luanga PGM+Au+Ni Project"), located in the Carajás Mineral Province, state of Pará, Brazil.

"Results continue to extend PGM+Au+Ni mineralization at depth, now in the North Sector, with mineralization extending from ~100m to ~200m below surface, which is still relatively shallow when compared to the greater than 400m depths demonstrated in the Central Sector," said Luis Azevedo, Chairman and CEO of Bravo. "Again, assay grades and mineralized thicknesses improve at depth, as can be seen in Figures 1 and 2. We also see early evidence of copper sulphides in greater concentrations relative to nickel sulphides, as well as localized high-grade rhodium, in the North Sector."

Highlights Include:

- Drilling in the North Sector continues to improve in grade and thickness below the limits of the current Mineral Resource Estimate ("MRE"), for example:
  - DDH23LU224 on Section 1 (28.9m at 2.44g/t PGM+Au, 0.10% Ni) is significantly thicker and higher-grade compared to up dip hole DDH23LU202 (10.0m at 0.80g/t PGM+Au, 0.12% Ni).
  - DDH23LU219 on Section 2 (22.4m at 1.82g/t PGM+Au and 9.1m at 2.22g/t PGM+Au) is also a significant improvement over historic drill hole PPT-LUAN-FD0002 up dip (11.7m at 1.08g/t PGM+Au and 20.0m at 0.77g/t PGM+Au respectively).
- The North Sector drilling is at an earlier stage as compared to the Central Sector, where mineralization has been demonstrated at depths of more than 400m. The potential to define and extend existing mineralization below depths as shallow as 200m is now being demonstrated.
- Results in the North Sector continue to support the potential for future growth in Luanga's MRE.
- Narrow zones of copper sulphides and localized high-grade rhodium have also been intersected in the North Sector.
- Bore-hole Electromagnetic ("EM") survey team working in parallel with exploration drilling.

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM + Au (g/t)	Ni* (%) Sulphide	TYPE
DDH23LU216	229.50	230.50	1.00	0.53	2.24	1.13	0.01	3.92	0.01	FR
DDH23LU219	236.93	259.30	22.37	1.16	0.52	0.10	0.04	1.82	0.14	FR
And	271.50	280.65	9.15	1.48	0.65	0.08	0.01	2.22	0.06	FR
DDH23LU221	259.00	264.00	5.00	3.27	1.96	0.26	0.01	5.50	0.17	FR
And	271.00	275.00	4.00	0.92	1.33	0.19	0.13	2.58	0.11	FR
DDH23LU224	118.20	147.15	28.95	1.02	1.09	0.27	0.01	2.40	0.10	FR
Including	124.20	127.20	3.00	0.67	1.28	1.41	0.01	3.36	0.03	FR

Notes: All 'From', 'To' depths, and 'Thicknesses' are downhole. 'NA' Not applicable for Oxide material.

Given orientation of drilling and mineralization, intercepts are estimated at 140% of true thickness.

Type: Ox = Oxide. FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization.

\* Bravo's nickel grades are sulphide nickel, and do not include non-recoverable silicate nickel, unlike historical total nickel assays.

#### Luanga Drilling Update

Results from seven diamond drill holes have been received from the North Sector. All the drill holes herein reported are angled holes (60 degrees) towards a 090° azimuth. Together, this set of drill holes comprise a total of 2,204 metres of diamond drilling.

Section 1 (Figure 1) in the North Sector shows DDH23LU224 which was drilled to test below DDH23LU202. PGM+Ni mineralization intersected in DDH23LU224 (28.9m at 2.44g/t PGM+Au, 0.10% Ni) is significantly thicker and higher-grade compared to the up-dip intersection in DDH23LU202 (10.0m at 0.80g/t PGM+Au, 0.12% Ni), and is less than 150m from surface. This bodes well for future growth in the MRE at relatively shallow depths. The zone of disseminated nickel sulphides in DDH23LU202 was not repeated in DDH23LU224; however, narrow zones of higher-grade nickel sulphide mineralization observed in DDH23LU224 are now associated with increasing levels of copper mineralization at depth.

Section 2 (Figure 2), in the North Sector, also shows evidence of increasing widths and grades at relatively shallow depths. DDH23LU219 (22.4m at 1.82g/t PGM+Au and 9.1m at 2.22g/t PGM+Au) is also a significant improvement over the up-dip intercept in historic drill hole PPT-LUAN-FD0002 (11.7m at 1.08g/t PGM+Au and 20.0m at 0.77g/t PGM+Au respectively) and, as with Section 1, these results bode well for future MRE growth at relatively shallow depths.

#### Drill Results Status Update

A total of 260 drill holes have been completed by Bravo to date, for 56,147.80 metres, including 8 metallurgical holes (not subject to routine assaying). Results have been reported for 227 Bravo drill holes to date. Assay results for 25 Bravo drill holes that have been completed are currently outstanding (excluding the metallurgical holes).

Drilling of priority HeliTEM (airborne electromagnetics) targets is now accompanied by a borehole EM survey team, on site at Luanga, progressing in parallel with drilling.

Complete Table of Recent Intercepts.

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM + Au (g/t)	Ni* (%) Sulphide	Cu (%) Sulphide	TYPE
DDH23LU214	187.60	188.60	1.00	0.01	<0.01	<0.01	<0.01	0.01	0.89		FR
DDH23LU216	229.50	230.50	1.00	0.53	2.24	1.13	0.01	3.92	0.01		FR
DDH23LU218	43.90	58.90	15.00	0.13	0.47	0.07	0.01	0.68	NA		FR
And	273.35	277.25	3.90	0.27	0.09	0.04	0.01	0.41	0.34		FR
And	293.65	295.65	2.00	0.39	0.13	0.02	0.01	0.55	0.44		FR
And	310.80	313.80	3.00	0.23	0.07	0.01	<0.01	0.31	0.32		FR
DDH23LU219	197.75	218.70	20.95	0.33	0.56	0.02	0.01	0.93	0.03		FR
And	236.93	259.30	22.37	1.16	0.52	0.10	0.04	1.82	0.14		FR
And	271.50	280.65	9.15	1.48	0.65	0.08	0.01	2.22	0.06		FR
DDH23LU221	259.00	264.00	5.00	3.27	1.96	0.26	0.01	5.50	0.17		FR
And	271.00	275.00	4.00	0.92	1.33	0.19	0.13	2.58	0.11		FR
And	279.00	300.00	21.00	0.07	0.06	0.01	0.01	0.14	0.27		FR
DDH23LU224	0.00	6.34	6.34	0.17	0.50	0.07	<0.01	0.75	NA	NA	Ox
And	118.20	147.15	28.95	1.02	1.09	0.27	0.01	2.40	0.10	0.02	FR
Including	124.20	127.20	3.00	0.67	1.28	1.41	0.01	3.36	0.03	0.01	FR
And	153.90	155.90	2.00	0.26	0.31	0.04	0.20	0.81	0.21	0.51	FR
And	223.90	228.90	5.00	0.36	0.21	<0.01	0.14	0.70	0.18	0.74	FR
And	275.15	277.15	2.00	0.67	0.26	<0.01	0.04	0.98	0.12	0.13	FR
DDH23LU226	No significant results										

Notes: All 'From', 'To' depths, and 'Thicknesses' are downhole. 'NA' Not applicable for Oxide material.

Given orientation of drilling and mineralization, intercepts are estimated at 140% of true thickness.

Type: Ox = Oxide. FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization.

\* Bravo's nickel grades are sulphide nickel, and do not include non-recoverable silicate nickel, unlike About Bravos Mining Nickel assays

Bravo is a Canadian 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 is situated on mature freehold farming land and benefits from being in a location close to operating mines and a mining-experienced workforce, with excellent access and proximity to existing infrastructure, including road, rail, and clean renewable hydro grid power. A fully funded 63,000m infill, step out and exploration drilling and trenching program is well advanced for 2024. Bravo's current Environmental, Social and Governance activities includes planting more than 18,000 high-value trees in the project area, hiring and contracting locally, and ensuring protection of the environment during its exploration activities.

#### Technical Disclosure

Technical information in this news release has been reviewed and approved by Simon Mottram, F.AusIMM (Fellow Australia Institute of Mining and Metallurgy), President of [Bravo Mining Corp.](#), who serves as the Company's "qualified person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Mottram has verified the technical data and opinions contained in this news release.

### Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "wider", "high-grade", "improve", "growth", "extend", "greater", "extended", "increasing", "potential", "significant", "indicative", "continue", "bodes well", variants of these words and other similar words, phrases, or statements that certain events or conditions "may" or "will" occur. This news release contains forward-looking information pertaining to the Company's ongoing drill program and the results thereof; comparisons to historical and prior Bravo drilling; the potential for extensions to mineralization at depth; the potential for greater thicknesses and/or higher grades at depth; the implications of higher copper grades in certain areas and the importance of locally high rhodium grades in the North Sector; and the Company's plans in respect thereof. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, unexpected results from exploration programs, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage; and other risks and uncertainties involved in the mineral exploration and development industry. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to, the assumption that the assay results confirm that the interpreted mineralization contains significant values of nickel, PGMs and Au; that the mineralization remains open to depth, that PGM and/or Ni grades and mineralized thicknesses are improving to depth; that final drill and assay results will be in line with management's expectations; that activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or health and safety risks; that the Luanga Project will not be materially affected by potential supply chain disruptions; and general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

### Schedule 1: Drill Hole Collar Details

HOLE-ID	Company	East (m)	North (m)	RL (m)	Datum	Depth (m)	Azimuth	Dip	Sector
DDH23LU214	Bravo	659230.64	9343275.01	218.241	SIRGAS2000_UTM_22S	275.05	90.00	-60.00	North
DDH23LU216	Bravo	659663.76	9342656.37	267.133	SIRGAS2000_UTM_22S	301.80	90.00	-60.00	North
DDH23LU218	Bravo	659726.12	9342474.99	262.304	SIRGAS2000_UTM_22S	358.70	90.00	-60.00	North
DDH23LU219	Bravo	659244.09	9342922.21	224.865	SIRGAS2000_UTM_22S	300.20	90.00	-60.00	North
DDH23LU221	Bravo	659900.38	9342124.99	249.794	SIRGAS2000_UTM_22S	367.80	90.00	-60.00	North
DDH23LU224	Bravo	659755.41	9342616.02	270.122	SIRGAS2000_UTM_22S	350.60	90.00	-60.00	North
DDH23LU226	Bravo	659242.68	9343373.55	220.017	SIRGAS2000_UTM_22S	250.15	90.00	-60.00	North

### Schedule 2: Assay Methodologies and QAQC

Samples follow a chain of custody between collection, processing, and delivery to the SGS Geosol laboratory in Parauapebas, state of Para?, Brazil. The drill core is delivered to the core shack at Bravo's Luanga site facilities and processed by geologists who insert certified reference materials, blanks, and duplicates into the sampling sequence. Drill core is half cut and placed in secured polyurethane bags, then in

security-sealed sacks before being delivered directly from the Luanga site facilities to the Parauapebas SGS Geosol laboratory by Bravo staff. Additional information about the methodology can be found on the SGS Geosol website (SGS) in their analytical guides. Information regarding preparation and analysis of historic drill core is also presented in the table below, where the information is known.

Quality Assurance and Quality Control ("QAQC") is maintained internally at the lab through rigorous use of internal certified reference materials, blanks, and duplicates. An additional QAQC program is administered by Bravo using certified reference materials, duplicate samples and blank samples that are blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

#### Bravo SGS Geosol

Preparation	Method	Method	Method	Method
For All Elements	Pt, Pd, Au Rh	Sulphide Ni, Cu	Trace Elements	
PRPCLI (85% at 200#)	FAI515	FAI30V	AA04B	ICP40B

SOURCE [Bravo Mining Corp.](#)

#### Contact

For further information about Bravo, please visit [www.bravomining.com](http://www.bravomining.com) or contact: Alex Penha, EVP Corporate Development, [info@bravomining.com](mailto:info@bravomining.com)

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