

Jupiter Gold's Silver River Quartzite Mine on Path to Profitability in 2024

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HIGHLIGHTS

- Jupiter Gold is leveraging Brazil's dominance as premier global quartzite producer with its flagship Silver River Mine.
- Jupiter Gold's Silver River Mine on track to show operating profit in 2024 after launching test operations in 2023.

[Jupiter Gold Corp.](#) (OTCQB: JUPGF) ("Jupiter Gold" or "Company") is pleased to announce robust sales growth and a clear path to profitability in 2024 for its flagship Silver River Quartzite Mine, which began test production in 2023. With Brazil supplying over 35% of global quartzite, Jupiter Gold's quartzite division is strategically positioned to leverage the country's dominance as the world's premier quartzite producer.

Having commenced test operations in 2023, Silver River Mine is poised for continuous operations and expanded capacity in 2024 on the back of excellent market demand. The Company aims to drive quartzite business growth through four key strategies: boosting sales volume of our Silver River Quartzite product line; shifting to a higher-margin mix of slabs and blocks; leveraging our buying power and infrastructure to purchase and process raw quartzite from regional small-scale miners; and, over time, pursuing the targeted acquisition of small local quarries to consolidate the regional quartzite sector. These four strategies intend to significantly grow our quartzite business in the coming years. Current quarry operations and finished quartzite slabs can be seen in Figures 1, 2, 3 and 4 below.

Figure 1 - Ongoing Quartzite Quarry Operations at Jupiter Gold's Silver River Mine.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6728/201468_4e3740a7843cd8ae_003full.jpg

Figure 2 - Finished Silver River Quartzite Slabs Ready for Sale.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6728/201468_4e3740a7843cd8ae_004full.jpg

Figure 3 - Finished Silver River Quartzite Slabs Ready for Sale.

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Figure 4 - Finished Silver River Quartzite Slab Ready for Sale.

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"Our quartzite boasts striking visual appeal and has garnered significant interest from potential buyers. In fact, the demand for our material has outpaced our current inventory," stated Alexandre Villela, Jupiter Gold's Director of Business Development.

To support its next growth phase, Jupiter Gold recently strengthened its executive team on the quartzite side by appointing a Director of Sales and Marketing. With over twenty years of international sales experience in ornamental stone, this incoming executive will focus on expanding Silver River's customer base globally and with a particular focus in the United States, a destination where high-quality quartzite normally achieves attractive pricing and constant demand.

To learn more about Silver River Quartzite, please visit www.instagram.com/SilverRiverMine or www.sil verrivermine.com for the latest updates.

About Jupiter Gold Corporation

[Jupiter Gold Corp.](#) (OTCQB: JUPGF) holds 100% ownership stake in several gold projects across various stages of exploration in Brazil. The Company also owns 100% of Silver River Mine, a producing quartzite mine. More information on Jupiter Gold is available at www.jupitergoldcorp.com. More information on Jupiter Gold's Silver River Mine is available at www.instagram.com/SilverRiverMine.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based upon the current plans, estimates and projections of [Jupiter Gold Corp.](#) and its subsidiaries (collectively, "Jupiter Gold" or "Company") and are subject to inherent risks and uncertainties which could cause actual results to differ from the forward-looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: results from ongoing geotechnical analysis of projects; business conditions in Brazil; general economic conditions, geopolitical events and regulatory changes; availability of capital; Jupiter Gold's ability to maintain its competitive position; manipulative attempts by short sellers to drive down our stock price; and dependence on key management.

Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Annual Report on Form 20-F filed with the SEC on March 12, 2024. Please also refer to the Company's other filings with the SEC, all of which are available at www.sec.gov. In addition, any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.

[Jupiter Gold Corp.](#)'s reports filed with the Brazilian regulatory authorities are prepared in the standards adopted locally and not in accordance to those of Subpart 1300 of Regulation S-K as promulgated by the SEC.

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