

# Belo Sun Mining Announces Federal Court Ruling on INCRA Agreement

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TORONTO, Dec. 02, 2024 - [Belo Sun Mining Corp.](#) ("Belo Sun" or the "Company") (TSX: BSX, OTCQB:BSXGF) reports that the Federal Court of Altamira, has ruled on a case filed by the Federal Public Defender's Office (DPU) and the Public Defender's Office of the State of Pará (DPE) in 2022 contesting the agreement made between the Company and the Brazilian National Institute of Colonization and Agrarian Reform (INCRA) in November 2021 ("INCRA Agreement"). The Judge has declared the INCRA Agreement null and void on procedural grounds. The ruling stated that INCRA had not completed an ordinance required to announce the measure taken by the government on the declassification of the area from agrarian reform. However, the Judge rejected the DPU's request to annul the Volta Grande (PVG) environmental licensing process and as requested by the Company excluded the DPE from the lawsuit. The Company will be evaluating all legal options, including a potential appeal of the decision and continuing to work with INCRA.

Commenting on the Federal Court of Altamira ruling, Ms. Ayesha Hira, Interim President and CEO of Belo Sun, said, "We look forward to working with INCRA on the next steps following the ruling by the Federal Court in Altamira. We will also be evaluating all the legal options available to the Company. We believe PVG is well positioned to bring benefits to the surrounding communities, local farmers, landholders and the municipality. We continue to work to benefit the region and all stakeholders as we look to advance PVG."

## INCRA Agreement

A small portion of INCRA designated land in the PVG vicinity overlaps the Company's mining concessions and will be affected by the mining operations of PVG ("impacted area"). The Company entered into the INCRA Agreement on November 26, 2021, under which INCRA was to provide the Company access to the impacted area for mining activities. Further details on the INCRA Agreement can be found in the Company's Management, Discussion, and Analysis filed on November 6, 2024.

## About the Company

Belo Sun Mining Corp. is a mineral exploration and development company with gold-focused properties in Brazil. Belo Sun's primary focus is advancing and expanding its 100% owned Volta Grande Gold Project in Pará State, Brazil. Belo Sun trades on the TSX under the symbol "BSX" and on the OTCQB under the symbol "BSXGF." For more information about Belo Sun, please visit [www.belosun.com](http://www.belosun.com).

For inquiries, please contact Belo Sun Mining Corp, +1 (416) 861-2262 or [info@belosun.com](mailto:info@belosun.com).

## 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 the Federal Court in Altamira's decision regarding the INCRA Agreement; the Company's plans and next steps following the Court decision; the benefits of the PVG; and progress of the advancement of the Volta Grande 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](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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