

Bravo Reports Restatement of its 2024 Financial Statements Following Non-Cash Foreign Exchange Accounting Adjustments

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[Bravo Mining Corp.](#) (TSXV: BRVO) (OTCQX: BRVMF), ("Bravo" or the "Company") announces that it is restating its consolidated financial statements for the year ended December 31, 2024 and 2023 (the "Restated FS"), along with a corresponding restated management's discussion and analysis (the "Restated MD&A"), to reflect non-cash accounting adjustments identified during the preparation of its second-quarter 2025 financial review and after questions identified during an Ontario Securities Commission staff review. All amounts are in United States Dollars (USD) unless stated otherwise.

The Company identified that Bravo Mineração Ltda.'s ("Bravo Mineração") (which has a functional currency of Brazilian Reals (BRL)) non-monetary assets in Brazil were not correctly translated from Bravo Mineração's functional currency to the Company's presentation currency (USD) at the closing rate as of the date of the respective consolidated financial statements, as required by IAS 21, "The effects of changes in foreign exchange rates". The correction of the translation differences resulted in corrections to the exploration and evaluation assets; property, plant and equipment; and accumulated other comprehensive income (loss) (and associated subtotals and totals) on the consolidated statements of financial position and exchange differences on translating foreign operations and comprehensive loss for the year on the consolidated statements of loss and comprehensive loss. These differences did not impact the Company's monetary assets and liabilities, net loss for the year, net loss per share or the consolidated statements of cash flows.

The restatement reflects a technical correction with no effect on the Corporation's financial health or performance.

Impact on 2024 Financial Results:

The following table summarizes the line items impacted in the Consolidated Statement of Financial position and Consolidated Statements of Loss and Comprehensive Loss:

Consolidated Statement of Financial position	December 31, 2024			December 31, 2023		
	Previously reported	Adjustments As Restated	As Restated	Previously reported	Adjustments	As Restated
Exploration and evaluation assets	\$ 31,536,483	(4,552,522)	26,983,961	22,786,359	882,998	23,669,357
Property, plant and equipment	1,728,555	(338,938)	1,389,617	1,465,376	34,219	1,499,595
Total assets	57,355,502	(4,891,460)	52,464,042	56,847,470	917,217	57,764,687
Accumulated other comprehensive loss	(16,647)	(4,891,460)	(4,908,107)	(25,433)	917,217	891,784
Total shareholders' equity	56,205,560	(4,891,460)	51,314,100	55,201,607	917,217	56,118,824
Total liabilities and shareholders' equity	\$ 57,355,502	(4,891,460)	52,464,042	56,847,470	917,217	57,764,687

Consolidated Statements of Loss and Comprehensive Loss	Year ended December 31, 2024			Year ended December 31, 2023		
	Previously reported	Adjustments As Restated	As Restated	Previously reported	Adjustments	As Restated
Exchange differences on translating foreign operations	\$ 8,786	(5,808,677)	(5,799,891)	(14,565)	917,217	917,217
Comprehensive loss for the year	\$ (2,298,665)	(5,808,677)	(8,107,342)	(2,719,296)	917,217	917,217

Consolidated Statements of Changes in Shareholders' Equity	Year ended December 31, 2024			Year ended December 31, 2023		
	Previously reported	Adjustments As Restated	As Restated	Previously reported	Adjustments As Restated	As Restated
Comprehensive loss for the year	\$ 8,786	(5,808,677)	(5,799,891)	(14,565)	917,217	902,652
Balance, December 31,	(16,647)	(4,891,460)	(4,908,107)	(25,433)	917,217	891,784
Total Shareholders' Equity	\$ 56,205,560	(4,891,460)	51,314,100	55,201,607	917,217	56,118,824
Restatement and Disclosure						

In accordance with IAS 8, "Accounting Policies, Changes in Accounting Estimates and Errors", Bravo filed the Restated FS and Restated MD&A under the Company's profile on SEDAR+ immediately prior to the filing of its Q2 2025 results. The Company notes that, given its more recent filing of its Q2 2025 results, it has elected not to restate the consolidated financial statements and management's discussion and analysis for the three months ended March 31, 2025 (the "Q1 2025 Results") at this time. The Q1 2025 Results were impacted by the same non-cash foreign exchange accounting issue, and accordingly should not be relied upon.

About Bravo Mining Corp.

Bravo is a Canadian and Brazil-based mineral exploration and development company focused on advancing its Luanga palladium + platinum + rhodium + gold + nickel deposit ("Luanga PGM+Au+Ni deposit"), as well as our Cu-Au exploration opportunities in the world-class Carajás Mineral Province, Para State, Brazil.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE Bravo Mining Corp.

For further information about Bravo, please visit www.bravomining.com or contact: Luis Azevedo, Chairman and CEO or Alex Penha, EVP Corporate Development, T: +1-416-509-0583, info@bravomining.com

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