

Bravo Mining Corp. Welcomes Presidential Decree Creating the Barcarena Export Processing Zone (ZPE)

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[Bravo Mining Corp.](#) (TSXV: BRVO) (OTCQX: BRVMF) ("Bravo" or the "Company") welcomes the publication of Presidential Decree No. 12,823, signed on January 22, 2026, by President Luiz Inácio Lula da Silva, which formally creates the Export Processing Zone of Barcarena (ZPE Barcarena) in the Municipality of Barcarena, State of Pará. The Decree was published on January 23, 2026 in the Diário Oficial da União, Brazil's Federal Gazette. Link here: DECRETO Nº 12.823

The decree represents the final federal act establishing the ZPE, following its prior approval by Brazil's National Council of Export Processing Zones (CZPE). As previously announced on November 5, 2025, Bravo has been selected to anchor the ZPE Barcarena, becoming the first mineral project ever designated as an anchor tenant of a Brazilian ZPE.

In this context, the publication of the Presidential Decree strengthens Bravo's Alternate Case development scenario as such detailed in our Preliminary Economic Assessment ("PEA", see press release dated on July 7, 2025), which contemplates the use of the ZPE Barcarena fiscal framework to enable local processing and vertical integration of metals potentially produced from the Luanga palladium + platinum + rhodium + gold + nickel project ("Luanga Project" or "Luanga PGM+Au+Ni Project").

The formal creation of the ZPE enhances regulatory certainty around this complementary pathway and reinforces the strategic alignment of the Company's potential development plans with Brazil's national industrial policy and Pará's economic development agenda.

The initiative was led by the Government of the State of Pará, through the Secretariat of Economic Development, Mining and Energy (SEDEME) and the Economic Development Company of Pará (CODEC), in partnership with Bravo, and in coordination with the Brazil's Ministry of Mines and Energy (MME), Federation of Industries of Pará (FIEPA), the State Secretariat for the Environment of Pará (SEMA), and the Municipality of Barcarena.

"The signing of the Presidential Decree formally creating the ZPE Barcarena is a significant milestone for Bravo and materially advances regulatory certainty around our development scenario," said Luís Azevedo, Chairman and CEO of Bravo. "Coming on the heels of the recent closing of our oversubscribed equity financing for net proceeds of ~C\$81.8 million, completed amid strong investor demand and an improving PGM price environment, with the 4PGE* basket price now approximately 60% higher than the price used in our PEA, this development further reinforces our confidence in the long-term strategic positioning of the Luanga Project. Together, these milestones highlight both the strength of our asset and the growing alignment between Bravo's development strategy and Brazil's industrial and economic objectives".

*4PGE = Platinum, Palladium, Rhodium and Gold

Barcarena Export Processing Zone (ZPE)

As detailed in the Company's press release dated November 5, 2025, the ZPE Barcarena is located within the Industrial District of Barcarena, at the Port of Vila do Conde in Barcarena, and comprises approximately 271 hectares, strategically positioned near deep-water ports, energy infrastructure, and established industrial logistics corridors.

Under Brazil's ZPE framework, companies operating within the zone benefit from a differentiated regulatory,

tax, and customs regime designed to promote industrialization, exports, and value-added processing.

The establishment of the ZPE significantly enhances Bravo's PEA Alternate Scenario (vertical integration) by providing access to a range of structural benefits, including potential capital and operating cost savings through exemptions on imported equipment and supplies, as well as tax-advantaged export treatment from a strategically located industrial hub with direct access to the existing maritime infrastructure.

The ZPE Barcarena is an established industrial district that hosts multiple fertilizer and chemical producers, many of which are constrained by reliance on imported sulphuric acid. This limitation creates a potential local market for sulphuric acid that would be produced as a by-product of the vertical integration smelting process. Consequently, sulphuric acid is an essential component for fertilizer production in Brazil, and Bravo's potential acid by-product may represent an additional revenue stream.

To illustrate the potential of this opportunity, the PEA assumed a sulphuric acid sales credit of US\$160/t, while recent market prices have reached approximately US\$440/t. At current prices, it has been reported that some major fertilizer producers have temporarily suspended production. Consequently, providing a local source of acid could potentially benefit the local fertilizer producers and Bravo's margins.

Importantly, the Base Case for the Luanga Project, which contemplates concentrate sales only, already exhibits strong standalone economics, providing a solid foundation for the evaluation of additional development alternatives. This highlights the potential project's resilience across a range of scenarios, particularly in the context of prevailing PGM prices and supportive market fundamentals.

While vertical (downstream) integration is typical in the PGM sector, many projects still face constraints related to limited smelting capacity and/or access to processing facilities. In this context, the Barcarena ZPE provides Bravo with additional optionality and strategic flexibility, strengthening the range of complementary development pathways available to the Company. Further, the Barcarana ZPE with access to the Atlantic Ocean provides opportunities for import and re-export of third-party nickel and/or PGM concentrates within the ZPE framework.

About Bravo Mining Corp.

Bravo is a Canadian and Brazil-based mineral exploration and development company focused on advancing its PGM and copper-gold Luanga Project in the Carajás Mineral Province, Pará State, Brazil.

Bravo is one of the most active explorers in Carajás. The team, comprising of local and international geologists, has a proven track record of PGM, nickel, and copper discoveries in the region. They have successfully taken a past IOCG greenfield project from discovery to development and production in the Carajás.

The Luanga Project is situated on mature freehold farming land and benefits from being located close to operating mines and a mining-experienced workforce, with excellent access and proximity to existing infrastructure, including road, rail, and hydroelectric grid power. Bravo's current Environmental, Social and Governance activities include planting more than 50,000 high-value trees in and around the project area and hiring and contracting locally.

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