

Helius Minerals Provides an Update on the Agência Nacional de Mineração's Recent Decisions for the Serra Pelada Project

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[Helius Minerals Ltd.](#) ("Helius" or the "Company") (TSXV: HHH) is pleased to announce that the Agência Nacional de Mineração (the "ANM"), the Brazilian federal agency responsible for regulating, supervising and managing mining activities in Brazil, has authorized (the "Authorization") a one-year extension (the "Extension") to Serra Pelada Companhia de Desenvolvimento Mineral (the "SPCDM") for the commencement of mining activities at the Serra Pelada mining concession (the "Serra Pelada Mining Concession") in Para State, Brazil, on the condition that SPCDM, the titleholder of such concession, satisfies a series of environmental, and corporate compliance requirements (the "Conditions") within a 60-day extendable period (the "Extendable Period") pursuant to the Brazilian Mining Code. While the Authorization remains subject to satisfaction of the Conditions, the Company will assist SPCDM to demonstrate to the ANM substantive progress on all required items within the applicable period and to engage constructively with the ANM throughout that process.

Helius has entered into an agreement dated March 3, 2025, as amended (the "Option Agreement"), with [Colossus Mineração](#) ("Colossus") pursuant to which Helius has the option (the "Option") to acquire all of the shares of Colossus' Brazilian subsidiary, including Colossus Mineração Ltda. ("Colossus Brazil") (which holds a 75% interest in SPCDM), and thereby a 75% beneficial interest in the Serra Pelada Mining Concession. The Serra Pelada Project has been dormant since 2014, and there was a significant risk of annulment and loss of the Serra Pelada Mining Concession. The grant of the Authorization has reduced the risk of annulment and loss of the Serra Pelada Mining Concession.

Following a series of legal and technical discussions between the Company and the ANM, the ANM granted a one-year extension to SPCDM for the commencement of mining activities at the Serra Pelada Mining Concession in March, 2026, subject to satisfaction of the Conditions within the Extendable Period that was initially set to expire on May 2, 2026. SPCDM originally requested the Extension in 2012, and the Company subsequently obtained a proxy from Colossus in February 2025 to represent SPCDM and to pursue the Extension request. The Company understands that the ANM granted the Authorization for the Extension on the basis of the Company's detailed plans to responsibly develop the deposit, the fact that mining operations were never initiated on the concession, and the absence of any risk associated with the project's existing dam structure. The Company believes that such factors, along with the Company's proposed detailed and structured plan and timeline to proceed with mining activities, provided sufficient assurance to the ANM that SPCDM was not abandoning the Serra Pelada Mining Concession.

The ANM has decided to grant SPCDM a further 60 day extension to the Extendable Period, during which SPCDM is required to continue the satisfaction of the Conditions. Such 60 day extension begins on the publication of such decision at the Brazilian Official Gazette (the "D.O.U") which publication is pending as of the date of this news release. The Extendable Period remains subject to further extensions under the Brazilian Mining Code. The Conditions continue to include initiating a new environmental licensing process, submitting a Resource/Reserve Reassessment Report and an updated Economic Development Plan, presenting a revised Mine Closure Plan. SPCDM must also regularize its corporate taxpayer registration and corporate tax returns, provide a geotagged photographic report of current site conditions, and renew or substantiate prior mining easement registrations.

Following the Company's exercise of the Option, the Company plans to restart exploration work at Serra Pelada and to demonstrate tailings dam stability through registration of the tailings dam structure in the Sistema Integrado de Gestão de Barragens de Mineração (SIGBM), submit a Tailings Dam Safety Plan and deploy periodic safety and stability inspections.

Christian J. Grainger, President and CEO of Helius, commented:

"We are extremely satisfied with the progress made in regards to the restoration of development activities at Serra Pelada as a result of our Brazilian legal counsel at Lima and Martins working with the Agência Nacional de Mineração and the Ministério de Minas e Energia. This further emphasizes our strong belief that Brazil is truly a premier mining and mineral exploration destination and our clear focus at Helius. As we have been given the regulatory all clear to advance the Serra Pelada Project, we look forward to exercising the Option and completing major milestones in the near future as we advance all aspects of exploration and development activities".

The Company's exercise of the Option remains subject to receipt of TSX Venture Exchange approval and the satisfaction of closing conditions under the Agreement. The Company continues to conduct due diligence on Colossus Brazil's direct and indirect liabilities and is using its best efforts to proceed to closing of the exercise of the Option as soon as possible. The Company will provide additional information concerning such liabilities in a subsequent news release.

About Helius Minerals Limited

Helius is a mineral exploration company focused on the identification and development of high-quality mineral assets in the Americas, with an emphasis on South American jurisdictions.

On behalf of the Board of Directors,

Helius Minerals Limited

Christian Grainger (PhD, AIG)
President and CEO

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "could" or "should" occur. These forward-looking statements include, but are not limited to, statements regarding the satisfaction of the Conditions within 60 days, the extension of the deadline for the Conditions to be met, the demonstration of tailings stability, and the Company's plans for Serra Pelada following the exercise of the Option. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those represented in the forward-looking statements, including, without limitation: the uncertainties inherent to current and future legal challenges faced by the Serra Pelada Project and Colossus and its subsidiaries; controls, regulations, and political or economic developments in Brazil; changes in national and local government legislation in Canada and Brazil; the lack of certainty with respect to the effectiveness of legal systems, which may not be immune from the influence of political pressure, corruption or other factors that are inconsistent with the rule of law; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining the validity and enforceability of the necessary licenses and permits and complying with the permitting requirements of Brazil; fluctuations in the international currency markets and in the rates of exchange of the currencies of Canada, the United States and Brazil; significant capital requirements; risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund exploration work in a timely manner and on acceptable terms; changes in planned work resulting from operational, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived value of the Serra Pelada Project; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties; interruptions; the possibility of cost overruns or unanticipated expenses in conducting work programs; the risk of environmental contamination or damage resulting from Helius' operations and other risks and uncertainties. Any forward-looking statement is made only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

SOURCE Helius Minerals Limited

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