

Belo Sun to Commence Technical Studies on Volta Grande Gold Project

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TORONTO, May 12, 2026 - [Belo Sun Mining Corp.](#) ("Belo Sun" or "Company") (TSX: BSX, OTCQB: BSXGF) today announces the commencement of technical studies relating to its Volta Grande Gold Project ("Project") located in Pará State, Brazil, with the engagement of a mining consultant and the hiring of a Engineering Director.

Belo Sun has engaged G Mining Services Inc. ("GMS"), a leading international mining consultancy with extensive engineering and project execution experience in Pará and across Latin America, to conduct a comprehensive Technical Gap Analysis ("TGA") of the Project. GMS will systematically review and update the technical studies associated with the Project's Installation License. The objectives of the TGA are to identify improvement opportunities, define the scope and sequencing for updates to the Definitive Feasibility Study ("DFS"), and provide the Company with an executable project plan structured as a staged development program.

The Company expects GMS to complete the TGA in the third quarter of 2026. The TGA will set the stage for an updated DFS which will reflect the latest planning work as well as the current economic environment and metal prices. The Company is targeting the completion of the DFS update in early 2027. Construction will start as soon as possible thereafter.

To ensure strong technical oversight and leadership of the technical studies and planning process, Belo Sun has appointed Adilson Araújo Laudares as Engineering Director for the Project. Mr. Laudares brings more than 29 years of experience from [Vale S.A.](#), where his responsibilities spanned planning, quality control, operation and management of multiple development-stage and operational mining projects. He holds a degree in Mining Engineering from the Federal University of Minas Gerais and obtained an MBA from Fundação Dom Cabral.

Clovis Torres, Chief Executive Officer of Belo Sun, commented: "*The engagement of GMS to conduct a gap analysis represents a key step in advancing the Project toward construction. Throughout the planning phase, we will explore all opportunities to maximize benefits for stakeholders while advancing the Project responsibly. We welcome Adilson Laudares to our team to oversee these crucial activities and move forward with our Project.*"

About G Mining Services

G Mining Services Inc. is a specialized Canadian mining consultancy founded in 2006, with extensive experience in open-pit and underground mining projects from greenfield development through to construction, commissioning, and operations. GMS has directly managed engineering, procurement, construction, pre-production, and commissioning of projects in West Africa, South America, and North America, including the Tocantinzinho Project in Pará, Brazil.

The TGA will be supported by a GMS multi-disciplinary team with expertise in geology, mining engineering, metallurgy & process, infrastructure, engineering, and project controls.

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.

For inquiries, please contact Belo Sun Mining Corp, +1 888-516-4171 or 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 engagement of GMS to conduct the TGA, including the expected timing, scope and outcome thereof; the scope, sequencing and expected timing for completion of the updated DFS; the appointment of key personnel to oversee the technical studies and planning process; the continued effectiveness of the reissued Installation License (LI No. 3698/2026) and the Company's ability to satisfy the conditions thereunder; expectations regarding the commencement and timing of construction activities; and the future development 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, without limitation, risks that the TGA may identify technical, environmental or other issues requiring additional studies, time or expenditure beyond current expectations; risks that the updated DFS may yield materially different results, project parameters or economic outcomes than those presented in the 2015 DFS; risks that the LI may be challenged, modified, suspended or revoked; risks relating to the Company's ability to satisfy the conditions of the LI, including the timing and outcome of updated technical assessments and SEMAS's review thereof; risks relating to legal or regulatory proceedings affecting the Project; risks relating to Indigenous and community consultation; risks relating to the timing, scope, cost and outcome of the updated DFS and the assumptions underlying it (including with respect to gold prices, capital and operating cost estimates and metallurgical recoveries); risks relating to the Company's ability to recruit, train and retain qualified personnel, including local workforce; risks relating to the Company's ability to obtain financing on acceptable terms, or at all, to advance the Project; risks relating to gold price volatility, foreign exchange rates and inflation; risks relating to changes in applicable laws, regulations or government policies in Brazil; risks inherent in the mining and mineral exploration and development industry generally and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR+ at www.sedarplus.ca and on the Company's website at 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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