

# Belo Sun Provides Project Update

13:00 Uhr | [GlobeNewswire](#)

TORONTO, June 30, 2026 - [Belo Sun Mining Corp.](#) (TSX: BSX) (OTCQX: BSXGF) (the "Company" or "Belo Sun") is pleased to provide an update on recent developments related to its Volta Grande Gold Project ("Project") located in Pará State, Brazil.

Clovis Torres, Chairman and Chief Executive Officer of Belo Sun, commented:

"We are very pleased with the constructive nature of the recent conciliation process and the opportunity it created for all of the principal stakeholders to come together and work towards a practical path forward. While there remains work to do, we believe the discussions demonstrated a shared willingness to engage constructively and establish a clear framework for resolving the remaining matters.

At the same time, we continue to make good progress across the Project by advancing our technical work and accelerating the build-out of our organization. In recent months, we have made a number of key hires in environmental and social management, technical and procurement roles, while continuing to recruit the senior leadership required to deliver the construction of the Volta Grande Gold Project. We are also very pleased to be starting local training programs to maximize employment opportunities and create lasting benefits for the surrounding communities."

## Technical Studies Progress Update

Belo Sun has contracted G Mining Services, one of the world's leading mine construction and contract mining firms, to complete the Technical Gap Analysis ("TGA") for the Volta Grande Gold Project, which is expected in the third quarter of 2026.

The primary objective of the TGA is to identify areas of the Company's 2015 technical studies that require updating and to establish the scope and schedule for the Definitive Feasibility Study ("DFS") update, including any additional field work, trade-off studies and third-party technical work that may be required.

The Company expects to provide further guidance on the scope and timing of the DFS update following completion of the TGA.

## Legal Update

As previously disclosed, a ruling of the Federal Regional Court of the 1st Region ("TRF-1") on February 13, 2026 restored the effectiveness of Belo Sun's Installation License ("LI") and authorized Belo Sun to resume development of the Project. In its ruling, the Court found that Belo Sun had complied with the previously established ECI and consultation-related requirements and held that any subsequent expansion of the scope of consultation proposed by FUNAI would require a formal administrative process supported by technical justification. The Court also indicated that the potential inclusion of additional Indigenous communities in the consultation process does not, in and of itself, prevent the Project from proceeding.

Following that decision, the TRF-1 convened a conciliation on June 24, 2026. The conciliation was attended by Belo Sun, representatives of Indigenous communities, FUNAI, the Federal Prosecutor's Office ("MPF"), the State of Pará and other interested parties.

The conciliation was constructive and the parties proposed a procedural framework under which FUNAI will have 30 business days to identify any Indigenous communities it believes should be included in complementary studies, followed by an additional 30 business days for Belo Sun to review and respond. Any

proposed inclusion of additional communities is expected to be based on technical assessments. Two technical meetings between Belo Sun and FUNAI will take place during this period, and a new conciliation hearing will be held at the end of the 60-day process.

To facilitate the conciliation process, FUNAI agreed not to oppose the LI remaining in effect during this period. In turn, Belo Sun agreed not to undertake any construction activities during the 60-day period. While the MPF maintained its opposition to the LI, the proposed framework was accepted by the parties, including FUNAI and Indigenous representatives.

The parties also discussed the interlocutory appeal, which is scheduled for judgment the week of June 29, 2026. All parties supported requesting that the appeal be removed from the docket pending the outcome of the negotiations, with the exception of the MPF. The matter will now be referred to Justice Flávio Jardim, who will decide on any further procedural steps.

#### Local Workforce Education and Capacity Program

Belo Sun has developed a comprehensive Local Workforce Education and Capacity Program (the "Program") for the Volta Grande Gold Project, aligned with the requirements of Environmental License 3698/2026. The Program is being managed in coordination with specialist partners and is expected to begin in the second half of 2026.

The Program is intended to prepare local workers to participate in the construction and operations of the Project, with an emphasis on maximizing local employment. At the same time, it is designed to strengthen education and vocational skills within the local communities surrounding the Project, creating lasting opportunities and delivering long-term community benefits.

The Program is structured around four pillars:

- Workforce Inclusion and Job Readiness;
- Workforce Qualification for Construction and Operations;
- Local Development; and,
- Institutional and Territorial Development.

Based on current construction phase planning, Belo Sun estimates that approximately 1,700 positions will be required across all construction phases, with the majority of those roles to be filled by locally trained workers through the Program.

Training delivery will be carried out in partnership with accredited institutions with established local presence in Altamira, Pará, including the Federation of Industries of the State of Pará (FIEPA), the National Industrial Training Service (SENAI), the National Rural Learning Service (SENAR), and the Brazilian Micro and Small Business Support Service (SEBRAE).

Initial meetings between Belo Sun and the leadership of these organizations have already taken place to establish the framework for delivery of the Program.

#### About the Company

Belo Sun is a Canadian-based mining company with a portfolio of gold-focused properties in Brazil. The Company is currently focused on the development of the Volta Grande Gold Project. Belo Sun trades on the Toronto Stock Exchange under the symbol "BSX" and on the OTCQX under the symbol "BSXGF". For more information, please visit [www.belosun.com](http://www.belosun.com) or contact Investor Relations at [info@belosun.com](mailto:info@belosun.com) or 1-888-516-4171.

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*This press release contains "forward-looking information" within the meaning of applicable Canadian*

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