

Bravo to Anchor Newly Approved Export Processing Zone (ZPE) in Barcarena, Pará, Brazil

TORONTO, November 5, 2025 – Bravo Mining Corp. (TSX.V: BRVO, OTCQX: BRVMF), (“Bravo” or the “Company”) is pleased to announce that the **Conselho Nacional das Zonas de Processamento de Exportação (CZPE)** (*National Council of Export Processing Zones*) has approved the creation of a new **Export Processing Zone (ZPE, or Free-Trade Zone)** in the municipality of Barcarena, Pará State, northern Brazil.

The approval includes the endorsement of Bravo Metals Ltda. (**Bravo Metals**), a 100% subsidiary of Bravo Mining Corp., as the anchor company for the potential future installation of a downstream smelter facility to process concentrates from its 100% owned Luanga palladium + platinum + rhodium + gold + nickel deposit (“**Luanga deposit**” or “**Luanga PGM+Au+Ni deposit**”), located in the Carajás Mineral Province, Pará State, Brazil.

The establishment of the Barcarena ZPE provides the strategic framework for Bravo’s Alternate Case (Vertical Integration) scenario, as outlined in the Company’s Preliminary Economic Assessment (PEA) for the Luanga PGM+Au+Ni Project, published on [July 7, 2025](#), supporting the potential development of a downstream processing facility within the ZPE, which would benefit from fiscal, import, export, and taxation incentives available to companies operating in Export Processing Zones.

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**.

A technical application was jointly submitted to the **Brazilian Federal Government (Ministry of Development, Industry, Commerce and Services – MDIC)** and to the **National Council of Export Processing Zones** with the proposal for the creation of the **Export Processing Zone (ZPE)** at the **Port of Vila do Conde** in Barcarena, designating **Bravo Metals** as the anchor company.

“The approval of the Barcarena ZPE marks a pivotal milestone for both Bravo and the State of Pará,” said Luís Azevedo, Chairman and CEO of Bravo. “We are proud to have the Luanga Project recognized as the anchor for this new ZPE - the first mineral project ever selected since the creation of Brazil’s first Export Processing Zone in 1988. This initiative aligns perfectly with Brazil’s strategy to foster a sustainable and secure supply of critical minerals that includes downstream processing, while promoting regional industrialization, job creation, and the development of a technological base for mineral processing in one of the country’s most prolific mining regions.”

The ZPE further strengthen Luanga’s options and strong fundamentals as one of the few PGM+Au+Ni deposits globally that could potentially support a large-scale, long-life, open-pit operation, with its major permit secured and located in an infrastructure-rich area, far from geopolitical challenges. It goes without saying that this milestone would not have been possible without the commitment of our team and the seamless collaboration among multiple government agencies, secretariats, and ministries. Brazil is a central participant in the global critical minerals landscape, and Luanga has the potential to be one of its key contributors.”

Strategic Relevance to Bravo’s Vertical Integration (Alternate) Scenario and Brazil’s Critical Minerals Policy

- The Barcarena ZPE directly supports Bravo’s Alternate Case (Vertical Integration) outlined in the Luanga Project’s PEA.
- In that scenario, Bravo evaluated the potential for downstream processing and refining of PGM, nickel, and copper products in Brazil, capturing more value domestically rather than exporting concentrates, as demonstrated with Luanga Project’s PEA economic outcomes.

- As part of this scenario, Bravo considered the treatment of flotation concentrates through conventional sulphur removal processes, followed by a pyrometallurgical route to recover the metals.
- This configuration would ensure compliance with prevailing environmental standards and include the production of sulphuric acid as a by-product. Acid sales could enhance Bravo's revenues with numerous customers including local fertilizer industries.
- The establishment of a downstream processing facility within the ZPE would potentially accrue material benefits to Bravo, including competitive and regulatory advantages in the form of fiscal and taxation benefits, integration within a globally significant and established logistics hub, and access to readily available, industrial-scale, infrastructure networks including work-force, power, natural gas, port and future rail connection.



Figure 1: Aerial view of the Barcarena Industrial Area and the ZPE location.

Industrial Synergies with the Barcarena Fertilizer Hub

- In addition to established infrastructure, the Barcarena industrial corridor hosts multiple fertilizer and chemical producers that currently rely on imported sulphuric acid for fertilizer manufacturing.
- The acid generated as a by-product of Bravo's integrated process could be sold directly to these local industries, creating strong downstream synergies and reinforcing the industrial and environmental value proposition of locating facilities within the ZPE.

Strategic Location

- The Barcarena ZPE is located within one of Brazil's most important logistics and industrial corridors adjacent to the Port of Vila do Conde, a deep-water port complex handling bulk, liquid, and containerized cargo.

- It offers direct maritime access to international markets, road and future rail connections to the Carajás Mineral Province (including the Luanga Project, ~590km from Barcarena), and a diverse industrial base that includes alumina, fertilizers, fuels, and metallurgical products.
- As with the Luanga Project, which would source 100% of its electrical energy needs from renewable power, the available electrical power infrastructure provides the ZPE with grid access to additional new, renewable supply. To this effect, the Company has signed a Letter of Intent with Casa dos Ventos, an associate company of TotalEnergies, to secure new, renewable electrical energy supply for the downstream facility from renewable power sources within Pará State.

LOCATION OF THE EPZ BARCARENA FROM PARÁ TO THE WORLD: STRATEGIC LOCATION

*Reduced transit time for Europe, USA,
Asia and Africa.*



Figure 2: Global shipping times from the Port of Vila do Conde.

Export Processing Zone Tax and Other Incentives

Establishment and inclusion within the ZPE would allow Bravo to benefit from the following incentives:

- Suspension of Import Tax (II), Federal Maritime Tax (AFRMM), Tax on Industrialized Products (IPI), and other taxes on imported products including social contribution taxes (COFINS) and equipment imports (PIS/PASEP).
- Suspension of taxes on domestic purchases including IPI, COFINS and PIS/PASEP.
- Exemption of Import/Export licensing and authorisation requirements.
- Tax, administrative and foreign exchange benefits granted for a period of up to 20 years.

About Export Processing Zones (ZPEs)

Export Processing Zones (ZPEs) are free trade areas established to host national or international companies focused on the production of goods and services for export.

The ZPE regime aims to attract domestic and foreign investment, increase the competitiveness of Brazilian exports, generate employment, promote regional development, and stimulate technological innovation.

Companies operating within a ZPE benefit from preferential tax, customs, and foreign-exchange regimes that enhance competitiveness in global markets.

Production destined for export guarantees suspension (or exemption) of IPI, PIS, COFINS, Import Tax, and AFRMM on machinery, equipment, and raw materials, significantly reducing project implementation (CAPEX) and production costs, while incentivizing industrial growth.

About Bravo Mining Corp.

Bravo is a Canadian and Brazil-based mineral exploration and development company focused on advancing its PGM+Au+Ni Luanga Project, as well as our copper-gold exploration opportunities in the world-class Carajás Mineral Province, Para State, Brazil.

Bravo is one of the most active explorers in Carajás. The team, comprising of local and international geologists and engineers, has a proven track record of PGM, nickel, and copper discoveries in the region and elsewhere. The individuals in the team have successfully taken a past iron oxide copper gold (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, ports, and hydroelectric grid power. Bravo's current Environmental, Social and Governance activities include planting and donating more than 42,000 high-value trees in and around the project area in the past 30 months, while hiring personnel and contracting services locally.

Technical Disclosure

Technical information in this news release has been reviewed and approved by Simon Mottram, F.AusIMM (Fellow Australia Institute of Mining and Metallurgy), President of Bravo Mining Corp. who serves as the Company's "qualified person" as defined in NI 43-101. Mr. Mottram has verified the technical data and opinions contained in this news release.

Details of the PEA and cautionary language are provided in a technical report titled "NI 43-101 Preliminary Economic Assessment (PEA) Independent Technical Report for the Luanga PGM + Au + Ni Project Pará, Brazil", with an effective date of July 7, 2025, filed under the Company's SEDAR+

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

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

Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “potential development”, “benefit”, “solid”, “will accrue material benefits”, “significant”, “will”, “would”, “could”, “may”, “supports”, “positions”, “aims”, “is aligned with”, “creates potential for”, variants of these words and other similar words, phrases, or statements that certain events or conditions “could”, “may”, “should”, “will” or “would” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, unexpected results from exploration programs, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage; and other risks and uncertainties involved in the mineral exploration and development industry. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to: whether or not the economic scenarios outlined in the Luanga PEA are supported by future pre-feasibility and feasibility studies; whether or not the Luanga deposit is developed; whether or not the Barcarena ZPE is utilized for downstream processing of concentrates from the Luanga deposit; that activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or healthy and safety risks; that the Luanga Project will not be materially affected by potential supply chain disruptions; and general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.