BRAVO MINING CORP.

CODE OF CONDUCT & ETHICS

August 2026

A MESSAGE FROM THE CHAIR OF THE BOARD

At Bravo Mining Corp., we are committed to a set of core values that permeate every aspect of our organization. In fact, they are intended to be part of our organizational DNA. These core values influence all our actions, our decisions and our relationships, and can be summarized as follows:

Safety

The health and safety of our employees, contractors working for us, and the public is of the utmost importance.

Environmental Responsibility

We go above and beyond what is required. We find practical solutions to manage growth, while protecting and enhancing the natural environment.

Community Involvement

As proud members of the community, we actively strive to serve the community's needs, and to collectively enhance prosperity and well-being.

Transparency

We fulfill our commitments in an open and transparent manner. We aim to be accurate, consistent and straightforward in all information delivered to our stakeholders.

Accountability

As part of our corporate governance, we ensure that accountability guides all our actions, decisions, conduct and reporting.

Integrity & Performance

We hold ourselves to high moral standards and strive to fulfill our commitments in an effective and sustainable manner.

This Code of Conduct & Ethics aims to summarize how we will deliver on these commitments and live up to the high expectations we have set for ourselves and has been created to accommodate and incorporate the individual policies adopted by Bravo since its inception in January 2022. This Code of Conduct & Ethics Policy acts as an overarching statement of principles and will direct the reader to the individual policies that address particular subjects in more detail.

We expect all of our employees, officers and directors to abide by this Code of Conduct & Ethics and the underlying polices adopted by Bravo – this is the foundation of the Company, and compliance with these behavioural expectations is essential for success in our endeavors. Our directors, employees, consultants and contractors are ambassadors in the communities where we work, so please take the time to read and understand not only the words written in our policies but the fundamental principles behind them and then live up to them and ensure that your colleagues at Bravo do so too.

By living up to the values set out herein, and through compliance with our policies, we will create a respected and successful organization that we can all be proud of.

Luis Mauricio Azevedo

[signature]

Executive Chair & CEO
Bravo Mining Corp.

1. INTRODUCTION

A. Overview of the Code

This Code of Conduct & Ethics ("**Code**") of Bravo Mining Corp. and its subsidiaries (collectively, "**Bravo**" or the "**Company**") is a statement of the key principles and expectations that should guide the conduct of all directors, officers, employees, consultants, contractors and partners acting on behalf of the Company ("**Bravo Representatives**"). The Code sets out the ethical standards required of all Bravo Representatives and, together with other Bravo policies implemented by the Company from time to time (each a "**Bravo Policy**", and collectively "**Bravo Policies**"), is intended to promote honest conduct, compliance with applicable law, rules and regulations and to foster a work environment founded on respect and dignity.

B. Application of the Code

All Bravo Representatives are expected to comply with the principles set out in the Code and all other Bravo Policies at all times.

C. Responsibility for the Code

The Board of Directors of the Company (the "**Board**") has overall responsibility for the Code and must approve any changes before they can be made and put into practice. Compliance with the Code will be monitored by the Environment, Social and Governance Committee of the Board, either directly or through a designated officer of the Company. Executive management is responsible for maintaining the Code and putting it into practice throughout the Company. Copies of the Code are available on the Company's website at www.bravomining.com, on SEDAR+ at www.sedarplus.ca and can also be obtained from any of the Primary Contacts.

Bravo holds its managers and supervisors to the highest ethical standards and expects them to lead by example and help to create a culture of trust that encourages raising questions and concerns. Managers and supervisors are accountable for ensuring that the Bravo Representatives who report to them understand and follow the Code, as well as all other rules, regulations, laws and Bravo's internal rules and policies applicable to their jobs. Managers and supervisors should always be available to provide advice to their Bravo Representatives on matters regarding the Code or to ensure assistance is provided by a more senior manager or the Compliance Officer, as required.

D. Compliance Officer

The Board has appointed as Compliance Officer who is accountable for:

- Providing guidance to Bravo Representatives and other stakeholders who raise questions or concerns about ethics and compliance matters, as well as adequate means for raising questions and concerns;
- Monitoring, facilitating or assisting in the investigation of reported violations or issues related to a potential violation of the Code; and
- Administering the Code and monitoring compliance with its provisions.

The Company's Compliance Officer can be reached at otavio.monteiro@bravomining.com, and may be assisted in performing his duties by designated employee(s) in each location where we operate.

2. COMPLIANCE AND REPORTING

A. Duty to Report

Bravo is committed to conducting its business with fairness, integrity and respect for the law. You contribute to the ethical culture of Bravo when you report violations or suspected violations of the Code. As a Bravo Representative, it is your duty to report, in good faith and on a timely basis, any actual or suspected violations of the Code, as well as to help identify any potential issues before they lead to Code violations.

B. Reportable Violations

Reportable violations include, but are not limited to:

- Health, safety and environmental concerns;
- Discrimination or harassment;
- Conflicts of interest;
- Fraud;
- Bribery;
- Questionable accounting, internal controls and auditing matter;
- Omission or misrepresentation in Bravo's public disclosure documents; and
- Any other non-compliance with this Code, other Company policies and the law.

Knowing about any potential violation and failing to report it is itself a violation of the Company's Code. If you are a manager or supervisor, you are accountable for supporting our reporting process. You should always:

- Listen carefully;
- Remain neutral;
- Treat reports confidentially;
- Deal with the matter in a diligent and professional manner; and
- If necessary, refer the matter to a more senior manager or to the Corporate Compliance Officer.

C. Making a Report

Making a report is easy and can be done through one of the following three channels:

(a) Report to your immediate supervisor if you are an Employee, or to your person of contact within the Company if you are a consultant or contractor. Where a satisfactory response is not received, or if you are uncomfortable addressing your concerns to your supervisor, you may contact any of the Primary Contacts listed in Appendix A.

(b) Where a satisfactory response is not received, or if reporting in this way would create a conflict for you, we invite you to put your concerns in writing to the Company's independent legal counsel. The Company's independent legal counsel will analyze and investigate the facts reported and if they are considered material, a formal report will be presented to the Board. If you would like to discuss any matter with the Board, you must indicate this in your submission and include a telephone number where you can be contacted if the Board deems it appropriate.

Concerns can be submitted in writing to the Company's independent legal counsel by mail, email or through hand delivery, as follows:

Linneu de Albuquerque Mello
In Confidence
Rua Araújo Porto Alegre 70, 1101, Centro, Rio de Janeiro, Brazil, 20030-015
Email: **linhadiretabravo@denunciasegura.com**

(c) Alternatively, all incidents or concerns can be reported to the Independent Legal Counsel confidentially and anonymously through the Whistleblower channel:

By Phone : +55 21 3590 2780 or +55 21 3942 7292

It is important to note that any reports made under this Policy will be shared with the Chair of the Company's Audit Committee in respect of financial matters, and to the Chair of the ESG Committee in respect of non-financial matters.

D. What You Can Expect When Making a Report

Attention & Professionalism

All reports received will be taken seriously and dealt with thoroughly and in good faith.

Anonymity & Confidentiality

The reports will be treated confidentially, to the extent permitted by law, and all efforts will be made to keep the identity of the reporter confidential beyond those directly involved in the initial assessment or the investigation of the case.

Non-Retaliation

The Company will not allow any form of retaliation which could include, but is not limited to, demotion, transfer, termination, threat or harm, against any Bravo Representative who reports a violation in good faith or assists in an investigation. Any act of retaliation should be reported immediately. Based on the subject matter and the severity of the reported violation, the Board and external investigators may be involved in the investigation process.

Refer to Bravo's **Whistleblower Policy** for more information.

3. COMMUNITY AND WORKPLACE

A. Health & Safety

Bravo is committed to ensuring that everyone working at, or interacting with, our operations returns home safe and healthy every day. We will provide the necessary resources to build a safe and healthy working environment. We do this by creating an interdependent health and safety culture. All incidents are preventable, and we have and will continue to establish policies and standards that guide behavior and actions in the workplace to help identify and manage workplace hazards and risks. We expect Bravo Representatives to know and understand their accountability to protect their own, and everyone else's, health and safety. We design and implement training programs to ensure all Bravo Representatives are competent to perform their work safely. Consuming alcohol or being under the influence of alcohol or illicit drugs, during work hours compromises the safety of the workplace for all Bravo Representatives and is strictly prohibited.

To help the Company achieve its health and safety goals, you must:

- Be aware of, and understand, all health and safety protocols and requirements related to your position;
- Be appropriately trained and competent to carry out the tasks assigned to you;
- Follow Bravo's safety programs, policies and procedures, which exist to protect your life and those of your colleagues;
- Demonstrate leadership by advising or stopping co-workers if they are working in an unsafe manner;
- Identify all hazards and take appropriate action to reduce and eliminate them;
- Manage the adverse effects of stress and fatigue and arrive for work each day able to perform all assigned duties in a safe and sound manner; and
- Report all incidents and participate actively in incident investigations, so we can learn from, and avoid, similar situations in the future.

B. Environmental Responsibility

We are committed to using sound science and innovative operational practices to minimize our environmental impact throughout the life cycle of our presence at the sites where we work. We are also committed to understanding the environmental context where we operate so that we can protect valued ecosystem components, biodiversity and minimize our impact on the environment.

To achieve our environmental goals, we must:

- Perform our work in a way that seeks to avoid environmental pollution and incidents that lead to negative environmental impacts.
- Minimize the impact our business has on the environment by reusing and/or recycling (where possible) resources, such as energy, fuel, water, consumables, and materials, and minimizing waste.
- Monitor our impact on the environment and identify ways of mitigating adverse impacts as well as opportunities for environmental improvement.

C. Sustainability

Sustainability begins with the way we think, the way we behave as individuals and as a Company, and the way we operate. Sustainable development means that all stakeholders benefit from resources being developed in a way that provides lasting and positive value.

We achieve sustainability by fostering creativity and innovation throughout the development process and seeking collaboration with all stakeholders.

Our goal is to demonstrate excellence in health and safety, respect for human rights, environmental stewardship, community engagement and development, and government relations across all stages of our business.

D. Community Partnership

Wherever we operate, we look to cooperate and collaborate with local stakeholders to ensure that our presence has a positive impact and that we contribute to the sustainable development of the local community and region. Bravo Representatives are active members of our communities and, as such, are expected to behave with respect and dignity toward other community members.

Our investments and partnerships with local communities are primarily focused on sustainable development initiatives in the areas of education, social services, health, arts and culture and infrastructure. Bravo Representatives are encouraged to volunteer time, expertise and services to assist with our community initiatives.

Refer to Bravo's **ESG Policy** for more information.

E. Equal Opportunity

Bravo strongly supports the principle that all individuals must have an equal opportunity to participate in our business and to develop their full potential within it.

Bravo will not tolerate any discrimination against any Employee because of race, religion, color, gender, sexual orientation, national or ethnic origin, age or physical ability (provided the person can safely carry out the role and responsibilities associated with the position, unless the local legislation sets out specific restrictions for certain positions or the demands of the position are prohibitive).

All Bravo Representatives and job candidates will be treated with equality, based on their qualifications, performance and ability, in all matters, including recruitment, employment, promotion, transfer, termination, rates of pay and training.

Refer to Bravo's **Diversity & Inclusion Policy** for more information.

F. Discrimination and Harassment

Bravo strives to create a work environment in which all individuals are treated with respect and dignity. The Company prohibits any form of discrimination or harassment in the workplace. Discrimination is differential treatment based on personal characteristics such as age, gender, race, religion, national origin, sexual orientation, disability or any other category protected by applicable human rights legislation. Workplace harassment includes conduct or comments which are known, or ought reasonably to be known, to be unwelcome or offensive, or otherwise create a hostile or intimidating work environment.

G. Workplace Violence

Bravo does not tolerate violence in the workplace under any circumstances. Workplace violence is the threatened, attempted or actual exercise of any physical force that causes physical injury to a person and includes any threats which give a person reasonable grounds to believe he or she is at risk of physical injury. This applies whether the aggression is committed by one individual against another, or against anyone else a Bravo Representative comes into contact with when carrying out his or her responsibilities.

Bravo Representatives must report any act, or threatened act, of violence. Take note of the facts and then report the incident to your immediate supervisor. In situation of imminent danger, call the police or local emergency services and then inform your immediate supervisor.

Refer to Bravo's **Workplace Violence, Harassment and Discrimination Prevention Policy** for more information.

4. CONDUCT WITH STAKEHOLDERS

A. Authorized Spokespersons

The Company's Authorized Spokespersons are the Chief Executive Officer ("CEO"), the Chief Financial Officer ("**CFO**") and the EVP Corporate Development (the "Authorized Spokespersons"). Other individuals may be authorized to respond to specific inquiries from time to time. The Company has appointed the Authorized Spokespersons to reduce the risk of unauthorized disclosures, inconsistent statements and statements that are inconsistent with the Company's public disclosure record. Only the Company's Authorized Spokespersons are permitted to respond on behalf of the Company to members of the investment community including analysts, the media and investors.

Bravo Representatives who are not Authorized Spokespersons and are approached by a government official, the media, an analyst, investor or any other member of the public, to comment on the affairs of the Company, must refer them to the Chief Executive Officer, the Corporate Compliance Officer or, in the case of investors, the EVP Corporate Development, and immediately notify them that the approach was made. Any inadvertent disclosure to members of the investment community must be reported to a manager or supervisor immediately.

B. Social Media, Chat Rooms and Bulletin Boards

Bravo Representatives shall not participate in, host or link to chat rooms, blogs, social networking sites or bulletin boards in relation to Bravo corporate matters. Only the Company's Authorized Spokespersons, or others from

time to time authorized with the express written permission of an Authorized Spokesperson, may post on the Company's social media channels.

> Refer to Bravo's **Insider Trading, Disclosure and Confidentiality Policy** for more information.

C. Corporate Disclosure

The Company endeavours to ensure that, at all times, our public disclosures are timely, complete, accurate and balanced. Avoiding any misrepresentation of our operations or finances is critical to our relationship with our investors. Information about our mineral reserves and resources, drilling results, financial statements and corporate activities must be treated as confidential until the Company makes the determination to disclose it.

If you are involved in preparing information that is to be publicly disclosed on behalf of the Company, you must follow our disclosure and financial reporting controls and procedures, as well as securities laws and regulations. No one is authorized to release any public disclosure documents on behalf of the Company until such disclosure has been reviewed and approved by the appropriate individuals in accordance with Bravo Policies.

D. Corporate Opportunities

Bravo Representatives are not permitted to compete with the Company or take personal advantage of opportunities that are discovered through their relationship with the Company and that could be of benefit or interest to the Company.

E. Fair Dealing and Competition

Bravo Representatives shall deal with all service providers, suppliers, and competitors fairly, and shall not engage in anti-competitive behavior. Taking unfair advantage through manipulation, concealment, misrepresentation of material facts or abuse of privileged information is strictly prohibited.

F. Bribery & Corruption

All of Bravo's relationships, including those with shareholders, customers, suppliers, governments, regulators, professional service providers and others, should be based on honesty and integrity. Canada and Brazil have passed strict laws against various forms of bribery and corruption.

Bravo Representatives must never engage in, or condone, corrupt practices including offering, giving, receiving or soliciting, directly or indirectly, anything of value to improperly influence the actions of another party, and shall at all times use appropriate and lawful means when engaging with government officials, partners and other stakeholders.

> Refer to Bravo's **Anti-Bribery and Anti-Corruption Policy** for more information.

G. Giving and Receiving Gifts, Entertainment & Hospitality

Modest gifts and reasonable entertainment and hospitality may be given or received for business purposes by

appropriate Bravo Representatives, where legally permitted and in accordance with local business practices. No gift or entertainment should be of such value as to constitute a real or perceived personal enrichment to the recipient, or be of such a nature as might affect, or be reasonably perceived to affect, the recipient's judgment or conduct in matters involving the Company. Always check with a supervisor or one of the Primary Contacts if you are unsure about whether or not you should give or receive a gift in your capacity as a Bravo Representative.

You should always:

- Notify management if you have been offered a gift that does not meet any of the requirements above;
- Obtain advice and approval from the Corporate Compliance Officer before giving or offering a gift, entertainment or hospitality; and
- Ensure that all gifts, entertainment and hospitality are properly and accurately recorded in the Company books.

Refer to Bravo's **Anti-Bribery and Anti-Corruption Policy** for more information.

H. Financial Reporting and Administration

The Company strictly adheres to all applicable securities laws, regulations, accounting standards, accounting controls, audit practices and keeps proper records to meet our legal and financial obligations and to manage our business. All Bravo Representatives are required to ensure, in accordance with their role, that Bravo's books and records complete and accurately represent the true nature of the transactions that triggered those records. Bravo Representatives are forbidden to use, authorize or condone the use of "off-the-books" bookkeeping, secret accounts, unrecorded bank accounts, "slush" funds, falsified books or any other devices that could be used to distort records or reports of the Company's true operating or financial results or could otherwise result in the improper recording of funds or transactions. Inaccurate financial reports can bring stiff penalties and prosecutions under securities and criminal laws.

If you prepare a financial report for shareholders and the public, it must fairly present the information and follow international financial reporting standards as well as all applicable laws and regulations. If you have any responsibility for creating and keeping records, ensure they are accurate and complete, and that you follow the corporate procedures relevant to your job, including accurate records of all gifts, entertainment, hospitality, donations, payments to governments or government-like entities, political contributions, etc. and information on such matters must be recorded in the Company's books and, where required by regulation or legislation, reported.

I. How to Report a Concern About an Accounting Practice

If you have any concerns about our accounting or accounting practices, you should refer them to a supervisor, or if this would create a conflict for you, you may also report concerns to one of the Primary Contacts, (see below) or directly to the Chair of the Audit Committee of the Board or in accordance with the Company's Whistleblower Policy.

5. LEGAL COMPLIANCE

A. Compliance With Laws, Rules and Regulations

All Bravo Representatives are responsible for knowing and complying with the laws and regulations applicable to their job, in each country where we operate.

This Code and other Company documents, such as policies, standards and procedures, are in addition to, and do not substitute for, laws and regulations applicable to the Company. Bravo Representatives are responsible for educating themselves on the laws and regulations that govern their work and ask for advice from their manager or supervisor if the requirements of the law are not clear. Violating the laws of any of the countries where we do business may lead to both liability for the Company as well as disciplinary measures, and civil or criminal liability for the Bravo Representative involved.

B. Insider Trading

Buying or selling shares or financial securities of Bravo when you have knowledge of material non-public information about the Company or passing on the information to anyone else except in the necessary course of business, is illegal, prohibited and a violation of the Code. Material information is information which could reasonably be expected to result in a significant change to, or to have a significant effect on, the market price or the value of a corporation's securities which could affect a reasonable person's decision about whether to buy or sell shares of that corporation. Before you purchase or sell any securities of the Company or exercise any options to acquire shares of the Company, make sure you have read, understand and follow Bravo Policies.

i. Notification of Intention to Trade

To prevent insider trading violations and avoid even the appearance of an improper trade, special rules apply to all directors, officers and certain senior employees of the Company who are considered to be "Designated Persons". Designated Persons are those individuals identified by executive management of the Company as individuals who may, from time to time, be in possession of, or have access to, material non-public information regarding the Company. Individuals who have been identified as Designated Persons will be informed of this by one of the Primary Contacts or his or her designate.

ii. Reporting Insiders

Certain directors and officers of the Company are considered to be "reporting insiders" under Canadian securities laws and are obligated to file reports with the securities commissions in Canada for all trades made in the Company's securities. You will be informed by one of the Primary Contacts if you are a reporting insider, and assistance with filing reports can be provided.

iii. Blackout Periods

The Company imposes both scheduled and ad hoc blackout periods pursuant to which Bravo Representatives are precluded from trading in securities of the Company. Notice of such blackout periods will be provided by one of the Primary Contacts or his or her designate.

Refer to Bravo's **Insider Trading, Disclosure and Confidentiality Policy** for more information.

C. Conflicts of Interest

All business decisions within Bravo must be made solely on the basis of sound business judgment. Bravo Representatives have an obligation to act, at all times, in the best interest of our Company, free from the influence of personal considerations or relationships. Bravo Representatives are expected to avoid situations where their personal or private interest could conflict with, or even appear to conflict with, the interests of Bravo.

i. Situations With Greater Risk of Conflict of Interest

Certain situations create greater opportunity for a real or potential conflict of interest. Bravo Representatives should be aware and act with caution if any such situation arises.

- **Competing Activities:** Bravo Representatives must not compete with the Company or take personal advantage of opportunities that are discovered through the use of Company property, information or position, when these opportunities could be of interest to Bravo.
- **Personal Financial Interest:** Bravo Representatives must avoid situations where their private financial interests might influence their decisions or actions at Bravo.
- **Outside Activities:** Bravo Representatives must not engage in outside activities that can impair the effective performances of their duties at the Company.
- **Family and Personal Relationships at Work:** Bravo Representatives must not hire, supervise or have direct involvement in any business decision affecting members of their family, unless approved by the Board. Bravo Representatives must ensure that those with whom they have a family relationship are reasonably separated from their scope of influence at work, especially in the areas of job promotions, evaluations and compensation.
- **Dealing with Suppliers** Bravo is a valuable customer for many suppliers of goods, services and facilities. Bravo Representatives should ensure that all their decisions when dealing with suppliers are made exclusively on the basis of price, quality, service and suitability to the Company's needs.

ii. Disclosing a Potential Conflict of Interest

Situations involving potential conflicts of interest are not uncommon in our business and do not always represent a violation of our Code. Bravo Representatives who have, or become aware of, a real or potential conflict of interest should seek advice regarding the situation from a manager or supervisor and disclose the conflict of interest or potential conflict to one of the Primary Contacts listed in Appendix A. You will be in violation of the Code and subject to discipline, or even dismissal, if you do not disclose any conflict of interest you may have.

6. PROTECTION OF INFORMATION, ASSETS AND PROPERTY

A. Confidentiality

Company information is a valuable asset. Bravo Representatives must not disclose confidential Company information except when disclosure is required for a legitimate business purpose and the person receiving the information has agreed to maintain its confidentiality, or it is provided as required by law. Confidential information includes, but is not limited to, any non-public information about the Company, including its business, mineral properties, technical data, financial performance, operating results or prospects.

Refer to Bravo's Insider Trading, Disclosure and Confidentiality Policy for more information.

B. Information Technology

Information technology systems including computers, mobile devices, internet access, email, telephone systems and voicemail (collectively, "Information Systems") are provided to Bravo Representatives and are to be used in a professional, lawful and ethical manner as business tools. Although some personal use may be inevitable, such personal use should be kept to a reasonable minimum. The information you view and share must be appropriate, respectful and in accordance with Bravo Policies.

C. Company Property and Assets

We have acquired our assets through hard work and significant investment by our shareholders to allow us to safely and effectively conduct our business.

Company Assets include:

- Real and tangible items, such as money or financial instruments, land, buildings, furniture, fixtures, equipment, equipment supplies, computers and vehicles. and
- Intangible items, such as data, computer systems, electronic messages, information, reports, patents, trademarks, copyrights, logos, names and our Company reputation.

Bravo Representatives have a duty to use the Company's resources and assets wisely and efficiently and protect them from loss, damage, theft, misuse and waste. Company Assets must be used for legitimate business purposes only.

D. Privacy

The privacy of personal information shall be respected at all times. Bravo Representatives must collect, use, store, handle and disclose individual personal information in accordance with applicable laws. Bravo Representatives may not, however, claim any privacy privileges for communications transacted through Bravo Information Systems, and Bravo is authorized to supervise the use of the Company's Information Systems subject to applicable legislation. All communications made through the Company's Information Systems shall be treated as Bravo business information and so may be accessed, retrieved and monitored by the Company.

7. ADMINISTRATION OF THE CODE

A. Annual Review of the Code

Bravo Representatives must read and acknowledge the Code annually by completing and signing the relevant acknowledgement form contained at Appendix B and C, confirming that the individual has read, understands and agrees to follow the Code. The Board will review the Code annually and update it, when necessary. Amended versions of the Code will be made available to all Bravo Representatives.

B. Violations of the Code

There are serious consequences for violating the Code. Non-compliance with the Code, the law and other dishonest and unethical behaviour may result in disciplinary action, including termination of employment and, depending on the nature and the seriousness of the violation, civil or criminal action. Not following a Bravo Policy will be treated as a violation of the Code.

C. Investigations

The Company will investigate behaviour that may violate the law, the Code, or that may put the health and safety of a Bravo Representative at risk or that may potentially harm Bravo's reputation. Failure to cooperate with an investigation or interference with an investigation is prohibited and is a violation of the Code. You must not destroy records or information related to the investigation, lie or misrepresent facts, attempt to discover the identity of others cooperating in the investigation, disclose information to unauthorized individuals, or retaliate against anyone involved in the investigation.

The Company strives to maintain confidentiality to the greatest degree possible, and information provided or discovered in the course of an investigation will only be disclosed as necessary.

D. Waiver of the Code

As a general rule, no waiver of compliance with the Code is permitted. However, exceptional circumstances may be considered and waiver of the Code for the benefit of a Bravo Representative may be granted by the Board, which shall be promptly disclosed, as required by law or stock exchange regulations applicable to the Company. If you encounter a situation that you believe may require waiver of a provision of the Code, raise the issue promptly with your immediate supervisor or one of the Primary Contacts.

E. Compliance Audits

Bravo will take reasonable steps to enforce and monitor compliance with this Code and its related policies, and standards, which may include the execution of internal routine and ad-hoc compliance audits on a periodic basis.

F. Records

All records produced in connection with the Code, including acknowledgements, violation reports and investigations, and records related to disciplinary action, must be retained by the Company for not less than seven years following the termination of the individual's employment.

G. Questions

If you have any questions about the Code, or any related policies and standards, we encourage you to seek guidance from your manager or supervisor.

Questions can also be directed to the Company's Corporate Secretary at heather.laxton@bravomining.com, or the Company's Corporate Compliance Officer at otavio.monteiro@bravomining.com.

8. TRAINING AND COMMUNICATION

Training on the Code forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to the Code. To ensure that all Bravo Representatives are aware of and have access to the Code, a copy will be made available on the Company's website at www.bravomining.com.

9. APPROVAL

The Code is reviewed and re-approved by the Board annually.

Owner	**Adopted**
Board of Directors	May 19, 2022
Policy Type	**Last Reviewed and Approved**
Entity-Level	August 2026

APPENDIX A

If you need advice, or if you know of or suspect any violations of the Code, you should first speak to your immediate supervisor, or the next level of supervision in your department if that is more comfortable for you. If you are not satisfied with the response you receive or there are other circumstances that necessitate discretion or confidentiality, there are several other ways to report your concern.

Ways to Seek Advice or Report Concerns

Primary Contacts

Luis Azevedo
Executive Chair & Chief Executive Officer
luis.azevedo@bravomining.com

Manoel Cerqueira
Chief Financial Officer
manoel.cerquiera@bravomining.com

Otavio Monteiro
Vice President, ESG
otavio.monteiro@bravomining.com

Heather Laxton
Corporate Secretary
Heather.laxton@bravomining.com

Linneu de Albuquerque Mello
Independent Legal Counsel
linhadiretabravo@denunciasegura.com