

# Brazil Minerals Announces 28-Meter Lithium-Rich Drilling Intercept

## Highlights:

- Most recently completed drill hole (DHAB15) intercepted 27.9 meters of spodumene-bearing pegmatite; spodumene is a primary source of lithium in hard rock pegmatite deposits such as Brazil Minerals' Minas Gerais Lithium Project.
- To date, a peak grade of 3.23% Li<sub>2</sub>O has been obtained in geochemical assays from a drill hole 23.0 meters from DHAB15; the assays for DHAB15 are forthcoming.
- Continuity of both grade and thickness of the mineralized pegmatites has been observed.

Belo Horizonte, Brazil--(Newsfile Corp. - August 17, 2022) - [Brazil Minerals, Inc.](#) (OTCQB: BMIX) (the "Company" or "Brazil Minerals") is pleased to announce continued progress in its hard-rock lithium project located in the northern region of the state of Minas Gerais in Brazil. The Company's project is overseen by two geologists who are "qualified persons" for lithium in the definition of Subpart 1300 of Regulation S-K ("S-K 1300"). The information in this release is an interim update on the resource delineation drilling program and related technical studies currently ongoing at the Neves Area, part of Brazil Minerals' 100%-owned Minas Gerais Lithium Project which consists of 48 mineral rights spread over 190 km<sup>2</sup> (46,659 acres).

The Company has completed 15 drill holes for a total of approximately 1,170 meters (3,384 feet). The most recently completed hole, DHAB15, intercepted 27.9 meters (92 feet) of pegmatite containing crystalline and microcrystalline spodumene. The geological logging of drill hole DHAB15 is described in the Table below and the photographs of some of the core boxes are attached to this release. The Company is awaiting the geochemical assay results from DHAB15. Prior drill holes have confirmed the continuity of grade and thickness of lithium-bearing pegmatites in the Neves Area, including a peak grade of 3.23% Li<sub>2</sub>O obtained in a section of a drill hole located 23.0 meters (75 feet) from DHAB15.

Brazil Minerals' Senior VP of Geology, Volodymyr Myadzel, PhD, who is also the Exploration Manager for the Company's Minas Gerais Lithium Project, commented, "We are very pleased with the progress being made on site, with activity on multiple fronts including the systematic resource delineation diamond drilling for resources. Our latest results continue to show excellent high-grade lithium intersections with continuity of the pegmatites along strike and down dip. We have excellent core quality coming out of the ground. And we anticipate the arrival of a second drill rig at the site during this quarter which will double the drilling capacity."

A technical report for the project is being prepared by SLR Consulting Ltd. ("SLR"), an independent consulting firm that specializes in the mining industry. The technical report will include the results of the first drill holes completed on the Neves Area. Results from DHAB15 and other more recent drill holes will not be included in the upcoming first version of the technical report from SLR but will be added to the next version of the report. With the press release issued today, Brazil Minerals intends to begin providing periodic progress updates for its Minas Gerais Lithium Project as drilling and related technical studies continue to advance.

Table: Geological logging of drill hole DHAB15

From (m)	To (m)	Length (m)	Estimated True Width (m)	Description	Visually Estimated Spodumene% (1)
59.5	60.5	1.0	0.6	Fine to coarse grained pegmatite	<5%
60.5	61.8	1.4	0.9	Coarse grained pegmatite with elongate light green spodumene crystals	30%
61.8	75.5	13.7	9.2	Medium grained pegmatite with elongate light green spodumene crystals	25%
75.5	77.4	1.9	1.2	Fine to medium grained pegmatite with microcrystalline spodumene aggregate	10%
77.4	79.8	2.4	1.6	Grey schist, possible xenolith	<5%
79.8	80.7	0.9	0.6	Coarse grained feldspar rich pegmatite with elongate light green spodumene crystals	<5%
80.7	83.7	3.0	2.0	Medium to coarse grained pegmatite with elongate light green spodumene crystals	20%
83.7	84.5	0.8	0.5	Fine grained pegmatite with microcrystalline light green spodumene aggregate	5%
84.5	85.5	1.1	0.7	Schist with centimetric quartz veins	<5%
85.5	87.3	1.8	1.2	Fine to medium grained pegmatite with microcrystalline light green spodumene aggregate	5%
87.3	101.8	14.5	9.7	Schist with concordant centimetric quartz veins	<5%

101.8	105.3	3.5	2.4	Fine to medium grained pegmatite with microcrystalline light green spodumene aggregate	5%
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(1) Visual estimates of mineral content are not a substitute for geochemically analyzed assays provided by qualified independent analytical laboratory service.



**Photographs: Core samples from drill hole DHAB15**

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/6706/134099\\_d800a28f74300a65\\_002full.jpg](https://images.newsfilecorp.com/files/6706/134099_d800a28f74300a65_002full.jpg).

#### About Brazil Minerals, Inc.

**Brazil Minerals, Inc.** (OTCQB: BMIX) is primarily a lithium company with projects in other battery and critical metals such as nickel, rare earths, graphite, and titanium. In addition, Brazil Minerals owns equity stakes in both Apollo Resources Corporation, a private company developing its first iron mine, and **Jupiter Gold Corporation** (OTCQB: JUPGF), a publicly-listed company developing a quartzite mine and advancing two gold projects. Follow us on Twitter: [@BMIXstock](https://twitter.com/BMIXstock).

#### Safe Harbor Statement

*This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon the current plans, estimates and projections of Brazil Minerals, Inc.'s management and are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: results from ongoing geotechnical analysis of the projects operated by the Company and its subsidiaries; business conditions in Brazil; general economic conditions, geopolitical events and regulatory changes; availability of capital; Brazil Minerals, Inc.'s ability to maintain its competitive position; and dependence on key management.*

*We advise U.S. investors that Brazil Minerals' (and its subsidiaries') properties and projects, as of now, are exploratory and do not have measured "reserves" as such term is defined by the Securities and Exchange Commission ("SEC"). Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K/A for the year ended December 31, 2021, filed with the SEC on March 29, 2022, as well as discussions of potential risks, uncertainties, and other important factors in the Company's other filings with the SEC, all of which are available at [www.sec.gov](http://www.sec.gov). In addition, any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.*

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