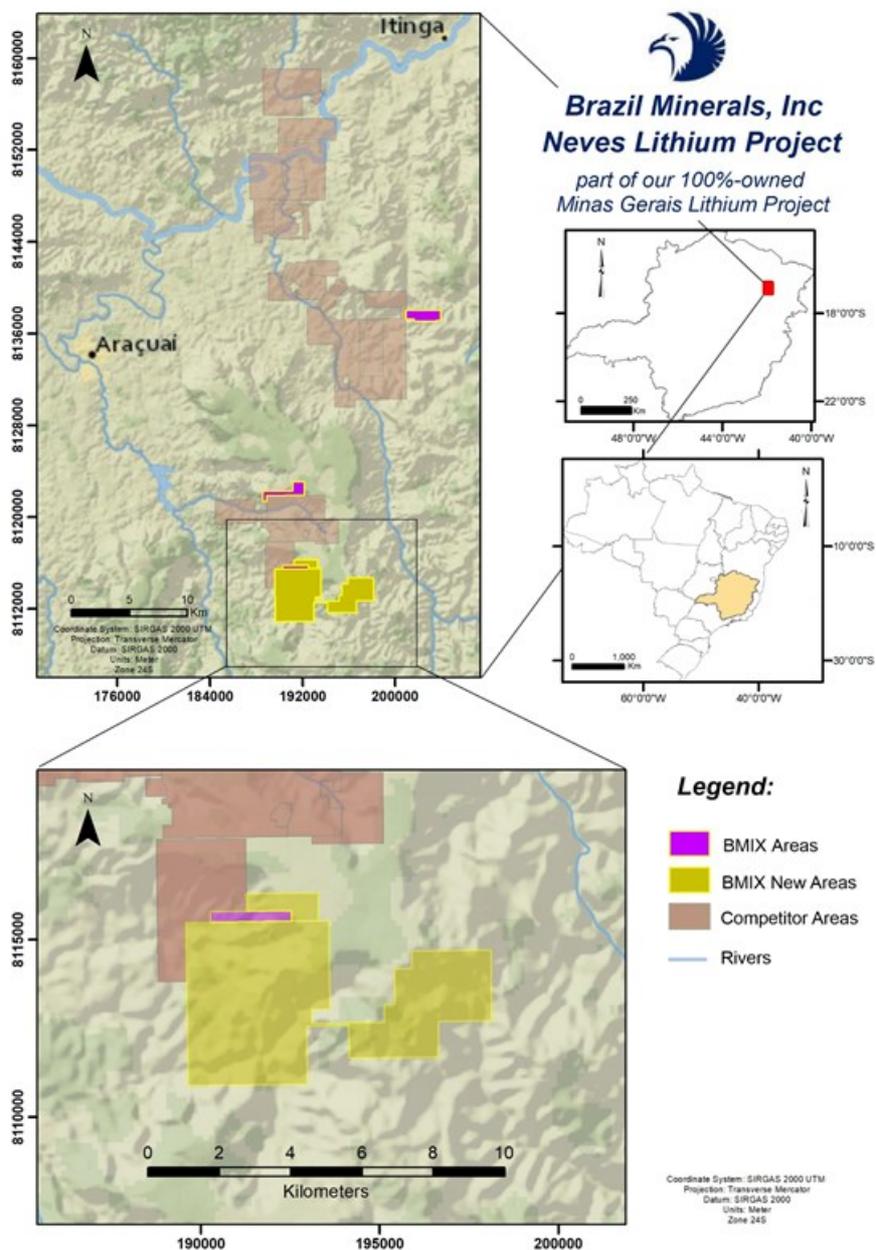


Brazil Minerals Substantially Increases the Size of Its Main Lithium Exploration Area

Belo Horizonte, Brazil--(Newsfile Corp. - August 22, 2022) - [Brazil Minerals, Inc.](#) (OTCQB: BMIX) (the "Company" or "Brazil Minerals") is pleased to announce that it has acquired four lithium mineral rights (the "Lithium Mineral Rights") totaling 3,811.23 hectares (~ 9,418 acres) owned by a group of six persons, all unrelated to the Company. In particular, Brazil Minerals acquired one mineral right which is immediately north and two mineral rights which are immediately south of one of its premier claims, the Neves Area ("Neves"), part of the Company's 100%-owned Minas Gerais Lithium Project. Brazil Minerals is currently drilling on Neves and has identified multiple hard rock pegmatites with attractive lithium concentrations; several of such pegmatitic ore bodies continue to the north and south into the newly acquired mineral rights. These claims expand the Neves project area footprint from 67.50 hectares (~ 167 acres) to 2,683.90 hectares (~ 6,632 acres) or almost 40 times its previous surface area (please see the attached map). This is a transformative acquisition for two main reasons: a) it creates the possibility of operationally developing Neves into a producing lithium mine of significant size, and b) the large additional area gives the Company the opportunity for increased lithium resources.

Marc Fogassa, CEO of the Company, commented, "This highly significant transaction is the result of months of hard-fought negotiations as these lithium areas attracted interest from multiple companies. We were successful in large part for having developed a solid local reputation for quality execution in our exploration programs. The Neves expansion is strategically critical and immediately brings our overall Minas Gerais Lithium Project to the next level."



Brazil Minerals, Inc Neves Lithium Project

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

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](#), a publicly-listed company developing a quartzite mine and advancing two gold projects. Follow us on Twitter: [@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. 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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