



Belo Sun Announces AGM Results

TORONTO, July 27, 2020 -- **Belo Sun Mining Corp.** ("Belo Sun" or the "Company") (TSX: BSX) reports, in accordance with the policies of the Toronto Stock Exchange, that the nominees listed in the management proxy circular dated June 19, 2020 for the 2020 Annual Meeting of shareholders of Belo Sun (the "Meeting") were elected as directors of the Company. Shareholders at the annual meeting also approved the appointment of the Company's auditors and the approval of the Company's amended stock option plan. 67.23% of all of the issued and outstanding shares of Belo Sun were represented at the Meeting.

Belo Sun would like to welcome Rui Botica Santos to its Board of Directors as a newly elected director. Mr. Santos is a qualified lawyer in Brazil and is widely regarded as a leading lawyer in the mining sector and has over 25 years representing and assisting international corporations in negotiations and disputes with the State regarding mining businesses activities, namely on M&A, exploration, extraction and environmental licenses, for both the mining and oil and gas industries. Mr. Santos has strong experience in dealing with Brazil, Portugal, Timor-Leste, Angola and Timor-Leste jurisdictions. Mr. Santos is currently, a board member of Somincor, a copper producing mine in Portugal fully owned and operated by Lundin Mining and of Ascendant Resources Inc, a resource company listed on the TSX. Mr. Santos is a Partner of CRA - Coelho Ribeiro e Associados – a Portuguese Law Firm, where he leads the firm's Arbitration and Mining practices. He is also the founding partner of CRA Timor-Leste, a law firm based in Timor-Leste focused on mining and Oil & Gas. Mr. Santos is also an expert on dispute resolution matters. Currently Mr. Santos has the position of President of the International Tribunal of FIA – Fédération Internationale de Automobile, (Paris, France), Judge of the International Court of Appeal of FIA and arbitrator at the Court of Arbitration for Sport in Lausanne, Switzerland.

Detailed results of the vote for the election of directors held at the Meeting on July 27, 2020 in Toronto, Ontario are set out below.

Election of Directors

The shareholders approved the election as directors of the persons listed below, based on the following vote.

Nominee	% Votes For	% Votes Withheld
Peter Tagliamonte	99.74	0.26
Mark Eaton	99.33	0.67
Peter Nixon	99.64	0.37
Rui Botica Santos	99.74	0.26
Carol Fries	99.62	0.38

Shareholders voted 99.56% in favour of the approval of the appointment of the Company's auditors, with 0.44% of shareholders withholding their vote on the appointment of auditors.

Shareholders voted 83.53% in favour of the approval of the Company's stock option plan, with 16.48% of shareholders voting against the approval of the stock option plan.

Belo Sun's board would like to express its gratitude to its shareholders for their high levels of participation and support.

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". For more information, please visit www.belosun.com or contact Investor Relations at +1 (416) 309-2137.

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the shareholder meeting voting results and the election of directors. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.belosun.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such

statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.