

Registration Statement For an IPO of Brazil Minerals, Inc.'s Gold Subsidiary Declared Effective

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PASADENA, December 21, 2016 - [Brazil Minerals, Inc.](#) (OTC PINK: BMIX) ("Brazil Minerals") announced today that Jupiter Gold Corporation ("Jupiter Gold"), its subsidiary focused purely on gold projects, had its registration statement for a planned initial public offering ("IPO") declared effective by the Securities and Exchange Commission (the "SEC") on December 16, 2016. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities of either Brazil Minerals or Jupiter Gold, and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

Brazil Minerals had discussed in its July 13, 2016 press release the ongoing strategy by which it creates subsidiaries that are mineral-specific, which may stay private or become listed companies. Jupiter Gold was incorporated on July 27, 2016. On December 1, 2016 Jupiter Gold publicly filed its Registration Statement on Form F-1 ("Registration Statement"), which was declared effective by the SEC on December 16, 2016. A copy of the Registration Statement and the SEC's order of effectiveness can be found on the SEC's website (www.sec.gov).

Brazil Minerals owns approximately 60% of Jupiter Gold's common stock. Currently, Jupiter Gold has 4 million shares of common stock issued and outstanding. In connection with the IPO, Jupiter Gold may sell up to 1 million of its common shares at \$1.00 per share. It is not anticipated that Jupiter Gold will borrow or issue any debt securities in the foreseeable future, except for short-term, routine payables related to operations.

About Brazil Minerals, Inc.

[Brazil Minerals, Inc.](#) (OTC PINK: BMIX) is a producer of diamonds, gold, sand and industrialized mortar. Through various subsidiaries, consolidated in our financial statements, we have title to 38 mineral rights for gold, diamonds, manganese and sand, including 10 mining concessions for gold and diamonds, the highest level of right to mine in Brazil; the total surface area of these mineral rights is 218,525 acres or 440 square miles. More information on BMIX is at www.brazil-minerals.com.

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: 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. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Contact:

Peter Gold, Director of Communications

[Brazil Minerals, Inc.](#)

(213) 590-2500

info@brazil-minerals.com

www.brazil-minerals.com

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