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**BELO SUN ANNOUNCES PRIVATE PLACEMENT FOR
UP TO \$6.5 MILLION**

TORONTO, September 2, 2014 – **Belo Sun Mining Corp.** (TSX:BSX) (the "Company" or "Belo Sun") announces a non-brokered private placement financing (the "**Offering**") of up to 30,952,381 common shares of the Company (the "**Common Shares**") at a price of \$0.21 per Common Share for proceeds to the Company of up to \$6,500,000. The Offering is expected to be subscribed by current shareholders of the Company.

Belo Sun intends to use the proceeds of the Offering to advance the feasibility study and installation license application at the Company's Volta Grande project in Brazil and for general working capital purposes.

Closing of the Offering is expected to occur on or before September 10, 2014 (the "**Closing Date**") and is subject to the receipt of regulatory approvals, including the approval of the Toronto Stock Exchange. The Common Shares will be subject to resale restrictions for a period of four months plus one day from the Closing Date.

About the Company

Belo Sun Mining Corp. is a Canadian-based mineral exploration company with a portfolio of properties focused on gold in Brazil. Belo Sun's primary focus is advancing and expanding its 100% owned Volta Grande Gold Project, located in Para State. Belo Sun trades on the TSX under the symbol "BSX". For more information about Belo Sun please visit www.belosun.com.

For further information, please contact:

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Cautionary Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, completion of the financing, use of proceeds, and receipt of regulatory approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.