

Jupiter Gold Reports on Several Fronts

Belo Horizonte, Brazil--(Newsfile Corp. - February 1, 2021) - [Jupiter Gold Corporation](#) (OTCQB: JUPGF) ("Jupiter Gold" or the "Company") summarized today its strategy for the next 12 months. In 2021, the Company aims to have its quartzite mine in operation and generating revenues. In 2021, the Company will also advance its exploration work in two large gold projects, Alpha and Alta Floresta. Revenues from quartzite sales may be reinvested for more rapid development of these gold projects. Jupiter Gold has no debt and 5,780,165 shares of common stock outstanding.

Jupiter Gold expanded its 100%-owned Alpha Project from one mineral right with 4,653 acres in 2019 to 12 mineral rights with 34,911 acres today. The Alpha Project is situated entirely within the Rio das Velhas Greenstone Belt, referred to by experts as "Brazil's premier gold province" (see citation below). Some of Brazil's largest gold mines have existed in this mining district. The Alpha Project's initial NI 43-101 (studies conducted in less than 2% of the project area) reports gold mineralization at 82,300 ounces. Multiple geological studies are ongoing to ascertain a lot more information on this project which appears to contain more gold mineralization than originally thought.

Jupiter Gold's 100%-owned Alta Floresta Project comprises three mineral rights with 24,395 acres in the Alta Floresta Gold District in the state of Mato Grosso. One of the mineral rights sits next to a gold mine which produces over 125,000 ounces of gold annually. The Company's technical team believes that the geology of that mineral bodes well for the prospects of Jupiter Gold eventually developing its own gold mine in such district.

Jupiter Gold's 100%-owned Quartzite Project has a size of 2,152 acres and contains four quartzite deposit areas. The Company is expeditiously pursuing the necessary steps to receive an operational permit from the appropriate regulatory agency for commercial mining via a simple open-pit operation by the third quarter of 2021. The estimated amount of available quartzite is 3.7 million tons with an estimated average selling price in the range of \$1,800 to \$2,000 per cubic meter. Given these assumptions, the Company expects a profitable operation of the Quartzite Project that could last a decade or more at net margins of 60% or more.

In addition to these three main projects briefly summarized above, Jupiter Gold has 100% ownership of an additional 82,997 acres of mineral rights for gold spread around various parts of Brazil, including the Amazon, a relatively underexplored gold mining frontier.

Article Cited: Lobato, L.M., Ribeiro-Rodrigues, L.C., Zucchetti, M. et al. Brazil's premier gold province. Part I: The tectonic, magmatic, and structural setting of the Archean Rio das Velhas greenstone belt, Quadrilátero Ferrífero. Min Dep 36, 228-248 (2001).

About Us

[Jupiter Gold Corporation](#) (OTCQB: JUPGF) owns 100% of the Alpha Gold Project, a 34,911-acre greenstone belt project in Minas Gerais in an area known as the "premier Brazilian gold province." Jupiter Gold also owns 100% of the Alta Floresta Gold Project, a 24,395-acre gold project in the gold district of Alta Floresta in Mato Grosso. Additionally, Jupiter Gold is developing a quartzite mine which it expects to be in commercial operation in 2021. [Brazil Minerals, Inc.](#) (OTC Pink: BMIX) owns an equity stake in the Company. More information on Jupiter Gold is available at www.jupitergoldcorp.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 Jupiter Gold Corporation'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, Jupiter Gold Corporation'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. We advise U.S. investors that its projects, as of now, do not have measured "reserves" as such term is specifically defined by the Securities and Exchange Commission.

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