
Date: July 26, 2023

News Release: 23-13

Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV), SRLZF (OTCQX)



Adventus Mining and Salazar Resources Achieve Key Milestone in the Public Consultation Process for Environmental Licensing of El Domo - Curipamba Project

Toronto, July 26, 2023 – Adventus Mining Corporation (“Adventus Mining” or the “Company”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL, OTCQX: SRLZF) (collectively the “Participants”) are pleased to provide an update on the advancing environmental licensing and community training activities for the El Domo - Curipamba copper-gold project located in central Ecuador (“El Domo” or the “Project”).

El Domo’s First Phase of Official Public Consultations Successfully Completed

The Participants have successfully completed the first of two phases of environmental and social impact assessment (“ESIA”) consultation activities for the El Domo project, which was managed and overseen by the Government of Ecuador. The ESIA consultation process follows the technical approval of the El Domo ESIA in May 2022 (see news release, dated May 31, 2022) and is in compliance with the new environmental consultation regulation decree (the “Decree”) that was signed by the President of Ecuador in 2023 (see news release, dated June 1, 2023). This official information phase of the consultation process is the culmination of many months of planning by the Government Ministry of Environment (“MAATE” – Ministerio del Ambiente, Agua y Transición Ecológica). The information mechanisms included four (4) information centres that were installed for 14 days in the Canton of Las Naves, informative videos published on the MAATE website, five (5) additional workshops in the local communities, and four (4) open houses (assemblies) in the direct and indirect areas of influence of the Project. Many local residents participated in the process over the 14-day period, with strong participation and engagement from different communities (see example photos below).

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Figure 1 – El Domo Project Public Consultation in Las Naves (July 2023)

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Figures 2 – El Domo Project Information Centre in Community of Selva Alegre (July 2023)

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Figure 3 – El Domo Project Public Workshop in Community of Unión del Congreso (July 2023)

The completion of this phase represents the midway point for the final stage in the ESIA approval process, which started in June 2023. The next step is for MAATE to issue a public summary report, which is expected to be released in August 2023, followed by a final phase of consultation activities. The Participants continue to expect approval of the environmental license from the Government of Ecuador in the second half of 2023. Subject to this approval and final funding arrangements, El Domo construction activities are also expected to start in the second half of 2023 – see news release dated July 14, 2023.

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Ramp-up of Training & Development Programs at El Domo

As part of El Domo’s continued commitment to local training and employment, the Participants have started the second round of heavy equipment operator training in the town of Las Naves. The program is being implemented in partnership with STRACON S.A. – a mining contractor with extensive experience in Latin America, RIPCONCIV – a large Ecuadorian infrastructure construction contractor, and a university in Ecuador: the Universidad Técnica Particular de Loja (UTPL) – see news release dated November 17, 2022.

This round of operator training includes 54 participants, of which 15% are women. All participants are from the local communities in the direct and indirect areas of influence of the El Domo project. The scope of the program includes training on simulators and hands-on training on heavy equipment (see example photos below). The certified program enables operator trainees the opportunity to obtain their professional licenses for operating the heavy equipment. Subject to the environmental licensing approval, an additional round of approximately 70 participants are expected to complete the operator training program by early 2024.



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Figure 4 – El Domo Operator Training with STRACON-RIPCONCIV and Universidad Técnica Particular de Loja (July 2023)

This heavy equipment operating training program follows the successful completion of the heavy equipment maintenance training and trades training program which ended earlier in 2023 – see news release Feb 13, 2023. The completed operator maintenance training program and the trades training program included an enrollment rate of 25% and 40% women, respectively.

Adventus Mining Hosts Webinar on El Domo Project Update – Wednesday July 26, 2023, 10:00 am ET

Please join Adventus Mining President and CEO, Christian Kargl-Simard, and the El Domo Project General & Construction Manager, Skott Mealer, for a live update to further understand the latest achievements and upcoming catalysts for the El Domo-Curipamba project. Participate live during the interactive Q&A session.

Link to register and participate: [Powering Up El Domo: Adventus Mining's 2023 Permitting & Project Update \(6ix.com\)](https://events.6ix.com/preview/64be8b0b7fb895bed6f74579)
(<https://events.6ix.com/preview/64be8b0b7fb895bed6f74579>)

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About Adventus Mining

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus Mining is majority owner of the 215 sq. km Curipamba copper-gold project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. In addition, Adventus Mining is engaged in a country-wide exploration alliance in Ecuador, which has incorporated the Pijili and Santiago copper-gold porphyry projects to date. Outside of Ecuador, Adventus Mining owns an exploration project portfolio in Ireland with South32 Limited as the funding participant. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Wheaton Precious Metals Corp., and the Nobis Group of Ecuador. Adventus Mining is based in Toronto, Canada, and is listed on the TSXV under the symbol ADZN and trades on the OTCQX under the symbol ADVZF.

About Salazar

Salazar Resources Limited is focused on creating value and positive change through discovery, exploration, and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines. Salazar Resources has a wholly owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organization dedicated to sustainable progress through economic development. The Company already has carried interests in three projects. At its maiden discovery, Curipamba, Salazar Resources has a 25% stake fully carried through to production. At two copper-gold porphyry projects, Pijili and Santiago, the Company has a 20% stake fully carried through to a construction decision.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements are based on the beliefs, expectations, and opinions of the management of the Participants as of the date the statement is published, and the Participants assume no obligation to update any forward-looking statement, except as required by law. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "outlook", "guidance", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology.

Forward-looking information herein includes, but is not limited to, statements that address activities, events, or developments that Adventus Mining and Salazar expect or anticipate will or may occur in the future. Although Adventus Mining and Salazar have attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Adventus Mining and Salazar undertake to update any forward-looking information except in accordance with applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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