
Date: August 2, 2023
News Release: 23-14
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQX)



Adventus Mining and Salazar Resources Respond to Writ Issued by the Constitutional Court of Ecuador

Toronto, August 2, 2023 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL, OTCQX: SRLZF) (collectively the “Participants”) would like to provide an update on a writ issued by the Constitutional Court of Ecuador (“**Constitutional Court**”) on August 1, 2023.

On the afternoon of August 1, 2023, the Constitutional Court admitted for processing an unconstitutionality claim filed by the indigenous group CONAIE and other complainants against Presidential Decree 754 (the “**Decree**”), which was signed on May 31, 2023 that regulates environmental consultation for all public and private industries and sectors in Ecuador – not limited to the metals and mining sector. The Constitutional Court also ordered the provisional suspension of the Decree until the same Constitutional Court resolves, by sentence, the claim filed (the “**Constitutional Court Proceeding**”). The Government of Ecuador must now present argumentation within 15 working days to evidence the constitutionality of the Decree for the consideration of the Constitutional Court.

The immediate effect of the provisional suspension of the Decree is that no medium or high impact projects, from any sector or industry in the country, including the El Domo - Curipamba project, shall be able to obtain an environmental license until the Constitutional Court resolves this issue. The Government of Ecuador has stated that it will employ all measures at its disposal to respond to the Constitutional Court.

The Participants will provide further updates when additional information becomes available.

About Adventus

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 TSX Venture Exchange 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.

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

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

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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 the Participants expect or anticipate will or may occur in the future, the Constitutional Court Proceeding including the results and timing thereof, the duration of the suspension of the Decree and the application thereof, the government's presentation of argumentation within 15 working days to evidence the constitutionality of the decree for the court's consideration, the government's employment of measures to respond to the Constitutional Court, including the scope, timing and results thereof and the impact of each of the foregoing on the consultation process in respect of the El Domo - Curipamba copper-gold project and on the project generally.

Forward-looking information is based on management of the Participants' reasonable assumptions, estimates, expectations, analyses, and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among other things, include: the risks associated with the Constitutional Court Proceeding, including the results and timing thereof and the duration of the suspension of the Decree and the application thereof being unknown, the government's presentation of argumentation within 15 working days to evidence the constitutionality of the decree for the court's consideration and the effect thereof not being as anticipated (or at all) or beneficial to the El Domo - Curipamba copper-gold project and the government's employment of measures to respond to the Constitutional Court, including the scope, timing and results thereof not occurring as anticipated (or at all) or in a manner beneficial to the El Domo - Curipamba copper-gold project; risks that the Decree will remain suspended and that the environmental consultation process that was in progress in respect of the El Domo - Curipamba copper-gold project will not be permitted to continue and/or will be delayed for an indeterminate amount of time; that failure to complete the consultation process in a timely manner will result in delays in completing other activities in respect of El Domo - Curipamba copper-gold project within the anticipated timelines or at all; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of copper or certain other commodities; change in national and local governments, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Although the Participants 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. Forward-looking information cannot be guaranteed and 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 and Salazar undertake no obligation to update forward-looking information except as required by applicable law.

For further information from Adventus Mining, please contact Christian Kargl-Simard, President and Chief Executive Officer, at +1-416-230-3440 or christian@adventusmining.com. Please also visit the Adventus Mining website at www.adventusmining.com.

For further information from Salazar Resources, please contact Freddy D. Salazar, Manager – Corporate Development, at +593 98 548 9355 or dsalazar@salazarresources.com. Please also visit the Salazar Resources website at www.salazarresources.com.