
Date: March 4, 2024
News Release: 24-06
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



Adventus Mining Announces US\$5 Million Earn-in Agreement with Japan Organization for Metals and Energy Security (JOGMEC) for the Tres Picachos Project in Ecuador

US\$5 million earn-in to 75% ownership over approximately four years, with field work to commence in April 2024

Toronto, March 4, 2024 – Adventus Mining Corporation (“**Adventus**” or the “**Company**”) (TSX-V: ADZN, OTCQX: ADVZF) is pleased to announce that it has entered into a binding interim agreement (the “**IA**”) for an earn-in and joint venture with Japan Organization for Metals and Energy Security (“**JOGMEC**”), for the Tres Picachos mineral concession in Ecuador owned by Adventus (“**Tres Picachos**” or the “**Project**”). Under the terms of the IA, JOGMEC has the right to earn a 75% ownership interest in Tres Picachos by investing an aggregate US\$5 million between now and March 31, 2028. Adventus and JOGMEC shall work to conclude a definitive agreement in due course. Adventus shall manage and operate the exploration programs in Ecuador for Tres Picachos and will receive a management fee based on expenses.

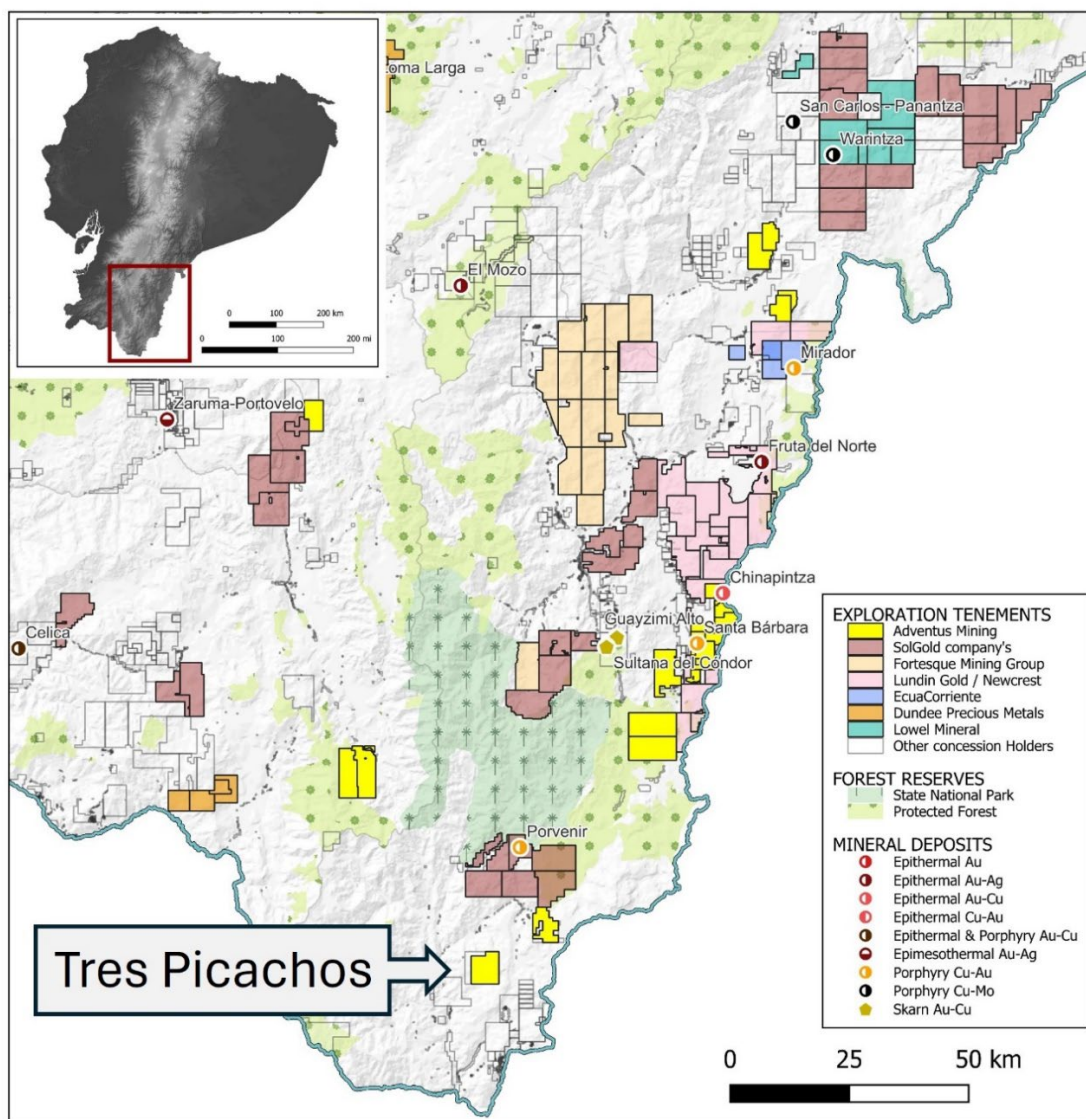
Christian Kargl-Simard, President, CEO and Director of Adventus, commented: “*Adventus is pleased to continue the long-term exploration partnership with JOGMEC in Ecuador which was originally established by Luminex Resources. It is important for us to find accretive ways to advance our greenfield portfolio while we devote our capital to the planned advancement and construction of the El Domo-Curipamba copper-gold project.*”

The Tres Picachos Project

The approximately 3,674-hectare concession is located in south-east Ecuador, south of Solgold’s Porvenir project as shown in Figure 1. The Project is prospective for copper, molybdenum, gold and silver based on work completed to date. Tres Picachos has surface sampling and mapping completed, as well as geophysical work. Historical rock samples show a central anomaly with copper and gold mineralization.

Initial 2024 Work Plan

The first-year work program will consist of stream sediment samples, soil sampling, rock sampling, surface mapping, extension of the ground magnetics and an Induced Polarization (IP) program. This work program is intended to identify and prioritize potential drill targets and is expected to commence in April 2024.



Figures 1 – Regional Map of Tres Picachos Project in South-east Ecuador

Summary of Key IA Terms

The IA envisages a five (5) period earn-in over four (4) years with the following expenditure schedule:

Earn-in Periods	JOGMEC Expenditure	JOGMEC Earned Interest
1 st : Effective Date to Mar 31, 2024	US\$0.1M	0%
2 nd : Apr 1, 2024 to Mar 31, 2025	US\$0.9M	0%
3 rd : Apr 1, 2025 to Mar 31, 2026	US\$1.0M	0%
4 th : Apr 1, 2026 to Mar 31, 2027	US\$1.5M	0%
5 th : Apr 1, 2027 to Mar 31, 2028	US\$1.5M	75%

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JOGMEC will have the right to accelerate the exercise of the earn-in by completing all the exploration expenditures in a period shorter than the earn-in term. JOGMEC also has the right to withdraw from the earn-in after the first period's expenditures. 75% ownership by JOGMEC will occur only after the entire earn-in expenditure has been completed; there is no phased earn-in.

Qualified Person

The technical information of this news release has been reviewed and verified as accurate by Mr. Christian Paramo, P.Geo., Senior Geologist for Adventus Mining Corporation, a non-Independent Qualified Person, as defined by NI 43-101.

About Adventus

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus is advancing the 215 sq. km majority-owned Curipamba copper-gold project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. With the recent merger with Luminex Resources Corp., Adventus Mining also owns the Condor gold project and a large exploration project portfolio that spans over 135,000 hectares – one of the largest holdings in Ecuador. The company's strategic shareholders include Ross Beaty's Lumina Group, Altius Minerals Corporation, Wheaton Precious Metals Corp., and significant Ecuadorian investors. 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.

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 release contains certain "forward looking statements" and certain "forward-looking information" as "defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events.

Forward-looking information are based on Company management's 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: 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.

The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on the information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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 and follow us on Twitter: <https://twitter.com/AdventusMining> and LinkedIn: <https://ca.linkedin.com/company/adventus-mining-corporation>.