

Date: December 7, 2022  
News Release: 22-25  
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



## Adventus Mining and Salazar Announce Additional Drilling Results for El Domo Underground – Including 9.46 metres of 8.83% Copper Equivalent

**Toronto, December 7, 2022** – Adventus Mining Corporation (“Adventus Mining”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL, OTCQB: SRLZF) (collectively the “Participants”) are pleased to announce the additional infill drilling results from the underground portion of the El Domo volcanogenic massive sulphide deposit (“El Domo”) located within the 21,537-hectare Curipamba project in central Ecuador. The infill drilling program for the underground portion of the Mineral Resource at El Domo, as announced in the August 29, 2022 news release, continues with two diamond drill rigs.

### Highlights – Drill Results from the El Domo Deposit at Curipamba:

- CURI-405 intersected 9.46 metres of 7.49% copper, 2.37 g/t gold, 2.93% zinc, 75.4 g/t silver and 0.01% lead for 8.83 % copper equivalent (“CuEq”) – including 5.27 metres of 12.08% copper, 4.00 g/t gold, 5.24% zinc, 131.1 g/t silver, and 0.02% lead for 14.55% CuEq
- CURI-403 intersected 7.63 metres 0.87% copper, 3.91 g/t gold, 3.09% zinc, 40.7 g/t silver, and 0.50% lead for 4.16% CuEq – including 3.00 metres, grading 0.83% copper, 9.18 g/t gold, 5.67% zinc, 76.0 g/t silver and 1.13% lead for 8.00% CuEq
- CURI-404 intersected 4.88 metres of 2.29% copper, 0.88 g/t gold, 0.99% zinc, 50.4 g/t silver, and 0.09% lead for 2.96% CuEq – including 0.90 metres of 3.93% copper, 2.25 g/t gold, 1.24% zinc, 103.9 g/t silver and 0.23% lead for 5.31% CuEq

Drill hole CURI-401 intersected a thick section of lower-grade semi-massive sulphide intercalated with gypsum alteration from 171.54 to 187.82 metres with a narrower section from 171.54 to 173.90 metres, grading 1.17% copper, 0.62 g/t gold, 0.39% zinc, 21.5 g/t silver, and 0.11% lead. A higher-grade subset was intersected from 171.54 to 172.20, grading 3.39% copper, 0.69 g/t gold, 1.27% zinc, 65.1 g/t silver, and 0.37% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	Copper Equivalency (%) <sup>(1) (2)</sup>	Approx. True Thickness (m)
<b>CURI-401</b>	171.54	173.90	2.36	1.17	0.62	0.39	21.5	0.11	1.53	1.65
<i>including</i>	171.54	172.20	0.66	3.39	0.69	1.27	65.1	0.37	4.07	0.46

(1) Metal equivalency based on US\$3.43/lb Cu, US\$1,676/oz Au, US\$1.32/lb Zn, US\$18.43/oz Ag and US\$0.93/lb Pb. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated October 14, 2022.

(2) Metal equivalency adjusted for metal recoveries based on detailed metallurgical data from Feasibility Study filed on SEDAR, effective data October 26, 2021. The report is titled – “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”.

CURI-402 intersected semi-massive to massive sulphide mineralization from 201.57 to 206.31 metres, grading 2.84% copper, 0.75 g/t gold, 0.06% zinc, 7.8 g/t silver and 0.01% lead. A higher-grade subset was intersected from 203.11 to 204.24 metres, grading 10.25% copper, 1.47 g/t gold, 0.14% zinc, and 24.8 g/t silver and 0.01% lead.

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Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	Copper Equivalency (%) <sup>(1) (2)</sup>	Approx. True Thickness (m)
<b>CURI-402</b>	201.57	206.31	4.74	2.84	0.75	0.06	7.8	0.01	2.37	3.08
<i>including</i>	203.11	204.24	1.13	10.25	1.47	0.14	24.8	0.01	8.42	0.73
<i>including</i>	203.11	203.70	0.59	18.57	2.06	0.25	43.4	0.01	15.20	0.38

- (1) Metal equivalency based on US\$3.43/lb Cu, US\$1,676/oz Au, US\$1.32/lb Zn, US\$18.43/oz Ag and US\$0.93/lb Pb. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated October 14, 2022.
- (2) Metal equivalency adjusted for metal recoveries based on detailed metallurgical data from Feasibility Study filed on SEDAR, effective data October 26, 2021. The report is titled – “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”.

Drill hole CURI-403 intersected semi-massive to massive sulphide mineralization with intercalated felsic autobreccia at the base of the intercept, from 237.10 to 244.73 metres, grading 0.87% copper, 3.91 g/t gold, 3.09% zinc, 40.7 g/t silver, and 0.50% lead. A higher-grade subsection occurs from 237.10 to 240.10 metres, grading 0.83% copper, 9.18 g/t gold, 5.67% zinc, 76.0 g/t silver and 1.13% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	Copper Equivalency (%) <sup>(1) (2)</sup>	Approx. True Thickness (m)
<b>CURI-403</b>	237.10	244.73	7.63	0.87	3.91	3.09	40.7	0.50	4.16	6.49
<i>including</i>	237.10	240.10	3.00	0.83	9.18	5.67	76.0	1.13	8.00	2.55

- (1) Metal equivalency based on US\$3.43/lb Cu, US\$1,676/oz Au, US\$1.32/lb Zn, US\$18.43/oz Ag and US\$0.93/lb Pb. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated October 14, 2022.
- (2) Metal equivalency adjusted for metal recoveries based on detailed metallurgical data from Feasibility Study filed on SEDAR, effective data October 26, 2021. The report is titled – “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”.

Drill hole CURI-404 intersected semi-massive sulphide mineralization from 245.15 to 250.03 metres, grading 2.29% copper, 0.88 g/t gold, 0.99% zinc, 50.4 g/t silver, and 0.09% lead. A higher-grade subsection occurs from 249.13 to 250.03 metres, grading 3.93% copper, 2.25 g/t gold, 1.24% zinc, 103.9 g/t silver and 0.23% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	Copper Equivalency (%) <sup>(1) (2)</sup>	Approx. True Thickness (m)
<b>CURI-404</b>	245.15	250.03	4.88	2.29	0.88	0.99	50.4	0.09	2.96	3.42
<i>including</i>	249.13	250.03	0.90	3.93	2.25	1.24	103.9	0.23	5.31	0.63

- (1) Metal equivalency based on US\$3.43/lb Cu, US\$1,676/oz Au, US\$1.32/lb Zn, US\$18.43/oz Ag and US\$0.93/lb Pb. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated October 14, 2022.
- (2) Metal equivalency adjusted for metal recoveries based on detailed metallurgical data from Feasibility Study filed on SEDAR, effective data October 26, 2021. The report is titled – “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”.

Drill hole CURI-405 intersected semi-massive sulphide mineralization with intercalated felsic autobreccia from 205.42 to 208.33 metres, grading 1.85% copper, 2.03 g/t gold, 0.51% zinc, 10.1 g/t silver, and 0.01% lead. A thick section of semi-massive to massive sulphide mineralization occurs from 214.06 to 223.52 metres, grading 7.49% copper, 2.37 g/t gold, 2.93% zinc, 75.4 g/t silver and 0.01% lead. A higher-grade section occurs from 214.06 to 219.33 metres, grading 12.08% copper, 4.00 g/t gold, 5.24% zinc, 131.1 g/t silver, and 0.02% lead.

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Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	Copper Equivalency (%) <sup>(1) (2)</sup>	Approx. True Thickness (m)
CURI-405	205.42	208.33	2.91	1.85	2.03	0.51	10.1	0.01	1.78	2.47
	214.06	223.52	9.46	7.49	2.37	2.93	75.4	0.01	8.83	8.04
<i>including</i>	214.06	219.33	5.27	12.08	4.00	5.24	131.1	0.02	14.55	4.48

(1) Metal equivalency based on US\$3.43/lb Cu, US\$1,676/oz Au, US\$1.32/lb Zn, US\$18.43/oz Ag and US\$0.93/lb Pb. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated October 14, 2022.

(2) Metal equivalency adjusted for metal recoveries based on detailed metallurgical data from Feasibility Study filed on SEDAR, effective data October 26, 2021. The report is titled – “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”.

All results from the infill drilling program are to be used in updating the underground portion of the Mineral Resource estimate for El Domo in 2023, which will be part of a future feasibility study that will integrate the development of a potential underground operation in addition to the planned open pit (see August 29, 2022 news release). Figure 1 illustrates the drill locations for the results of the five drill holes outlined in this news release. Drill collar location coordinates are summarized for the infill drilling program in Table 1 at the end of this news release.

For reference, the last Mineral Resource estimate completed in accordance with NI 43-101 for El Domo was published as part of the Feasibility Study report titled: “NI 43-101 Technical Report, Feasibility Study, Curipamba El Domo Project, Central Ecuador”, with an effective date of October 26, 2021 on SEDAR.

### **Technical Information and QAQC**

The Curipamba project work program is being managed and reviewed by Vice President Exploration, Jason Dunning, M.Sc., P.Geo., a Qualified Person within the meaning of NI 43-101. Salazar staff collect and process samples that are securely sealed and shipped to Bureau Veritas (“BV”) in Quito for sample preparation that includes crushing and milling to prepare pulps that are then split for shipment to their facility in Vancouver, Canada for analysis. All assay data have undergone internal validation of QAQC; noting there is an established sampling control program with blind insertion of assay blanks, certified industry standards and sample duplicates for the Curipamba project. A QAQC program is also in place at BV and includes insertion of blanks, standards, and duplicate reanalysis of selected samples. BV’s quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. At BV, samples from regional drilling have silver and base metals analyzed by a modified ore grade 24-element aqua regia technique with ICP-ES finish. Gold is analyzed by fire assay fusion with AAS finish. Overlimit protocols are in place for gold, silver, copper, lead, and zinc.

### **Qualified Person**

The technical information of this news release has been reviewed and verified as accurate by Mr. Jason Dunning, M.Sc., P.Geo., Vice President Exploration for Adventus Mining, a non-Independent Qualified Person, as defined by NI 43-101.

### **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 TSX Venture Exchange under the symbol ADZN and trades on the OTCQX under the symbol ADVZF.

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### **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 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.

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](mailto:christian@adventusmining.com). Please also visit the Adventus Mining website at [www.adventusmining.com](http://www.adventusmining.com).

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**Table 1: Drill Collar Information for Infill Drill Holes at El Domo**

Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CURI-419	695494	9855286	1027	296	-70	-	In Progress
CURI-418	695459	9855361	1017	303	-78	-	In Progress
CURI-417	695494	9855286	1027	151	-70	269.40	Successfully completed per design
CURI-416	695494	9855286	1027	180	-73	262.80	Successfully completed per design
CURI-415	695459	9855361	1017	317	-66	245.85	Successfully completed per design
CURI-414	695440	9855274	1028	164	-73	221.30	Successfully completed per design
CURI-413	695454	9855407	1025	165	-75	237.60	Successfully completed per design
CURI-412	695440	9855274	1028	203	-75	269.40	Successfully completed per design
CURI-411	695177	9855005	929	69	-69	176.00	Successfully completed per design
CURI-410	695440	9855274	1028	210	-65	314.30	Successfully completed per design
CURI-409	695400	9855298	1017	301	-71	264.25	Successfully completed per design
CURI-408	695400	9855298	1017	127	-69	243.60	Successfully completed per design
CURI-407	695431	9855413	1007	12	-62	203.00	Successfully completed per design
CURI-406	695269	9855341	1000	270	-78	221.15	Successfully completed per design
CURI-405	695431	9855413	1007	317	-69	247.60	Successfully completed per design
CURI-404	695309	9855341	1000	210	-67	286.90	Successfully completed per design
CURI-403	695181	9855413	1007	331	-62	257.15	Successfully completed per design
CURI-402	695400	9855298	1017	239	-79	245.30	Successfully completed per design
CURI-401	695375	9855400	996	238	-73	224.00	Successfully completed per design
CURI-400	695400	9855298	1017	237	-67	284.10	Successfully completed per design
CURI-399	695375	9855400	996	41	-65	212.25	Successfully completed per design
CURI-398	695400	9855298	1017	196	-71	272.00	Successfully completed per design
CURI-397	695271	9855452	985	178	-81	208.80	Successfully completed per design
CURI-396	695394	9855668	957	252	-68	179.45	Successfully completed per design
CURI-395	695349	9855650	972	151	-64	211.50	Successfully completed per design
CURI-394	695436	9855590	980	241	-73	216.30	Successfully completed per design
CURI-393	695394	9855668	957	159	-72	96.00	Successfully completed per design
CURI-392	695395	9855600	994	122	-65	224.95	Successfully completed per design

Notes:

(1) All drill holes are surveyed in UTM Datum (Provisional South American 1956, Zone 17)



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Figure 1: Drill Collar Location Map for El Domo

