
Date: January 11, 2023
News Release: 23-01
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



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ADVENTUS MINING ANNOUNCES \$5 MILLION BOUGHT DEAL PUBLIC OFFERING OF COMMON SHARES

Toronto, January 11, 2023 – Adventus Mining Corporation (“Adventus Mining”) (TSX-V: ADZN, OTCQX: ADVZF) is pleased to announce that it has entered into an agreement with Raymond James Ltd. and National Bank Financial Inc. acting as joint bookrunners on behalf of a syndicate of underwriters (collectively the “Underwriters”) pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, approximately 9.6 million common shares of the Company (“Common Shares”) at a price of \$0.52 per Common Share for gross proceeds of approximately \$5 million (the “Offering”).

The Company has granted the Underwriters an Over-Allotment Option, exercisable in whole or in part, at any time, and from time to time, for a period of 30 days following the closing of the Offering, to purchase at the Issue Price up to such number of an additional Common Shares as is equal to 15% of the number of Common Shares sold pursuant to the Offering.

The Company intends to use the net proceeds of the Offering for exploration activities at the Santiago Project, including drilling, as well as for working capital and general corporate purposes

The Common Shares will be offered by way of prospectus supplement filed in British Columbia, Alberta, Ontario, New Brunswick and Newfoundland and Labrador to supplement the Company’s short form base shelf prospectus dated August 25, 2022.

The Offering is expected to close on or about January 18, 2023 and is subject to market and other customary conditions, including approval of the TSX Venture Exchange, and the entering into of an underwriting agreement between the Company and the Underwriters.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any applicable U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons” (as such term is defined under Regulation S under the U.S. Securities Act) absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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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 Adventus Mining as of the date the statement is published, and Adventus Mining assumes 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 does not undertake or anticipate will or may occur in the future. Although Adventus Mining has 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.

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