
Date: June 13, 2022
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The Government of Ecuador Commits to Complete an Investment Protection Agreement for the Curipamba - El Domo Copper-Gold Project

Toronto, June 13, 2022 – Adventus Mining Corporation (“Adventus Mining”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSXV: SRL) (OTCQX: SRLZF) (collectively the “Participants”) are pleased to announce a preliminary commitment between the Ministry of Production, Foreign Trade, Investments and Fisheries and Adventus Mining and Salazar with regard to an Investment Protection Agreement (“IPA”) for the Curipamba - El Domo copper-gold project in Ecuador (the “Project”). Adventus Mining and Salazar have been advancing discussions with the Government of Ecuador on the terms and conditions of the IPA since the start of 2022.

The application submitted to the Ministry of Production, Foreign Trade, Investments and Fisheries of Ecuador in March 2022, includes a commitment to invest a total of approximately US\$270 million over the next 12 years at the Project, which is located in the canton of Las Naves, Bolivar Province. This future investment is in addition to the historical investment of approximately US\$50 million by the Participants up to the end of 2021. In return for the investment, Adventus Mining and Salazar are negotiating government guarantees on security of title and investment, reduced tax burdens on both income taxes and the capital outflow taxes, guarantees on infrastructure development, among other items, which are customary features in similar agreements the government has established on other major Ecuadorian mining projects.

Adventus Mining’s President and Chief Executive Officer, Christian Kargl-Simard, stated: "The IPA commitment declaration by the Government of Ecuador is another significant milestone in the development of the Curipamba-El Domo Project. Adventus Mining and Salazar continue to transparently earn the support and cooperation of the national Government of Ecuador, local government representatives and project communities to realize the Project’s benefits for all stakeholders."

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.

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

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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.

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. Please also visit the Adventus Mining website at www.adventusmining.com.

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