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**Date:** January 26, 2022

**News Release:** 22-04

**Ticker Symbol:** ADZN (TSXV)



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## **ADVENTUS MINING CLOSES C\$33.5 MILLION BOUGHT DEAL PUBLIC OFFERING**

**Toronto, January 26, 2022** – **Adventus Mining Corporation** (“Adventus” or the “Company”) (**TSX-V: ADZN**) today announced the closing of its previously announced bought deal public offering (the “Offering”). The Offering was completed through a syndicate of underwriters led by Raymond James Ltd. and National Bank Financial Inc. as joint bookrunners of the Offering, including BMO Nesbitt Burns Inc., Cormark Securities Inc., Stifel Nicolaus Canada Inc., PI Financial Corp., and Haywood Securities Inc. (collectively, the “Underwriters”). Pursuant to the Offering, the company issued a total of 34,569,500 units of the Company (the “Units”) at a price of C\$0.97 per Unit (the “Offering Price”) and 250,000 common share purchase warrants of the Company at a price of C\$0.10 per warrant, representing total gross proceeds of C\$33,557,415 (the “Offering”), which includes partial exercise by the Underwriters of their over-allotment option to acquire an additional 3,639,500 shares and 2,069,750 warrants under the same terms as the Offering.

Each Unit consists of one common share of the Company and one-half common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant entitles the holder to acquire one common share of the Company at a price of C\$1.20 with a Warrant expiry date of July 26, 2023.

As part of the Offering, Wheaton Precious Metals Corp. acquired 3,505,100 Units.

The net proceeds of the offering will be used to support pre-construction and optimization costs at Curipamba, infill and expansion drilling at El Domo’s underground deposit, an initial drill program at the Santiago Project, and for general corporate purposes and working capital.

The Units were offered by way of a prospectus supplement filed in British Columbia, Alberta, Ontario, New Brunswick, Newfoundland and Labrador, and elsewhere in reliance upon exemptions from registration or the applicable prospectus requirements under applicable securities laws. The Underwriters received a cash commission equal to 6.0% of the gross proceeds from the sale of the Units pursuant to the Offering, which commission was reduced to 3.0% in respect of certain president’s list purchasers.

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 Units in any state in which such offer, solicitation or sale would be unlawful. The Units have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), 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 terms are defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements.

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### **About Adventus Mining**

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus Mining is 75%-owner of the 215 km<sup>2</sup> Curipamba copper 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 with its partner 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 funding partner. 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.

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. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Adventus expects or anticipates will or may occur in the future including the proposed use of proceeds. Although Adventus 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. Adventus undertakes to update any forward-looking information except in accordance with applicable securities laws.

For further information from Adventus, please contact Christian Kargl-Simard, President and Chief Executive Officer, at +1-416-230-3440 or [christian@adventusmining.com](mailto:christian@adventusmining.com).