
Date: October 2, 2023
News Release: 23-16
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



**Adventus Mining and Salazar Resources Achieve Key Permitting Milestone
with Granting of Certificate of No Affect of Water**

Toronto, October 2, 2023 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL, OTCQB: SRLZF) (collectively the “Participants”) are pleased to announce that the El Domo – Curipamba copper-gold project (“El Domo”) has been issued a favourable Certificate of No Affect of Water by the Ministry of Environment and Water of the Government of Ecuador (“MAATE”). This important certificate and milestone allows the Participants to construct the planned and designed project infrastructure in an area with the presence of surface and ground water sources.

As the country’s third modern metals and mining project to have secured a production focused investment contract with the Government of Ecuador, the Participants are continuing to advance all permitting and licensing approvals required for the start of El Domo construction – currently targeted for the second quarter of 2024. Key processes in progress include:

- **Storage and Use of Explosives:** El Domo has received authorization from the local municipality and design approval from the local municipal fire department for the installation of the project’s explosives storage related infrastructure. The authorization and approval granted are prerequisites for the final authorization from the Joint Command of the Armed Forces of Ecuador.
- **Tailings Dam Construction Permit:** The first step of this process was successfully completed with the design review and favourable technical report from the Ministry of Energy and Mines of the Government of Ecuador. The design is now under review by the Government’s Agency of Regulation and Control. A favourable technical report from the Agency of Regulation and Control is the second and final step prerequisite for the issuance of the Tailings Dam Construction Permit.
- **Water Usage Permit:** Request for water usage permits for El Domo construction have been submitted and admitted for processing by MAATE and are currently under review.
- **Environmental License:** As previously reported by the Participants (see new releases dated August 2 and September 11, 2023) the Constitutional Court of Ecuador is reviewing a claim of unconstitutionality of the Presidential Decree 754 which regulates the process for the environmental consultation processes across all public and private sectors and industries – not limited to the metals and mining sector. Completion of the environmental consultation is the final step required for the issuance of the environmental license for El Domo which will allow for construction to commence. On September 7, 2023, the Constitutional Court declared the case a priority and the public hearing occurred on September 18, 2023. The Constitutional Court is now in the process of formulating its decision, and while there is no established timeline, the Participants expect that a ruling could be issued within 45 days of the hearing. A supportive ruling would provide a clear path forward for El Domo to complete the environmental consultation and receive the environmental license, which would allow for the ramp-up of employment and training plans in support of construction and future operations.

Date: October 2, 2023
News Release: 23-16
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



About Adventus

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 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 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 Participants expectations or beliefs regarding future events. Forward-looking statements include but are not limited to: the discussions regarding strategies for the development of El-Domo; the adoption of a strategy and the timing thereof; the obtaining of key approvals, permits and environmental licensing approval for the El-Domo and the timing thereof; the start of construction at El Domo and the timing thereof; and the timing and resolution of the Court. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, amongst others, risks related to the exploration, development, production, recoveries and other anticipated or possible future developments at El Domo, including, without limitation, that exploration, development and production activities will not occur or be as anticipated and that environmental licensing will not be approved; failure to obtain the environmental licensing approval for the El-Domo along with other key permits and approvals and to start construction; the Court will not have a favorable ruling or in the expected time period; and general economic, business and political conditions.

Forward-looking information are based on management of the parties' 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

Date: October 2, 2023
News Release: 23-16
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



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 Participants undertake 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.

For further information from Salazar Resources, please contact Freddy D. Salazar, Manager – Corporate Development, at +593 98 548 9355 or dsalazar@salazarresources.com. Please also visit the Salazar Resources website at www.salazarresources.com.