
Date: January 22, 2024

News Release: 24-01

Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



El Domo - Curipamba Project is Granted the Environmental License for Construction and Operation

Toronto, January 22, 2024 – 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 Ministry of Environment, Water, and Energy Transition of the Government of Ecuador (“**MAATE**”) has granted the Environmental License for the construction and operation of the El Domo-Curipamba project (“**Environmental License**”).

Christian Kargl-Simard, President and CEO of Adventus, commented: “The granting of the Environmental License is the culmination of 17 years of diligent effort starting with exploration in 2007 that led to the discovery of the El Domo deposit in 2008 and included the publication of the NI 43-101 compliant feasibility study in October 2021. This Environmental License is a tremendous achievement for our team and stakeholders, who worked tirelessly to transparently advance the El Domo-Curipamba project. We look forward to building on this significant milestone.”

Fredy Salazar, President and CEO of Salazar, commented: “On behalf of the Salazar team, I would like to take this opportunity to thank the many people who have been involved each step of the way from initial discovery to today’s Environmental License. This approval will allow the construction and operation of El Domo, which will provide a new generation of opportunities for the people of central Ecuador.”

The environmental licensing process began on November 4, 2021, with the submittal of the Environmental and Social Impact Assessment (“**ESIA**”) and the Environmental Management Plan (“**EMP**”). The 7,000-page ESIA and EMP comply with Ecuadorian legislation and international best practices which include physical, biotic, socioeconomic, and cultural baselines, determination of areas of influence, analyses of environmental risks and social and environmental impacts as well as a plan that comprises the prevention and mitigation of impacts, contingencies, training, waste management, community relations, rehabilitation of affected areas, wildlife rescue, environmental monitoring, and mine closure.

MAATE issued the technical approval of the ESIA and EMP in May 2022. The final phase of the permitting process, the Environmental Consultation (“**Consultation**”), was carried out by MAATE between July and December 2023 pursuant to the Regulation of the Environmental Organic Code as modified by Presidential Decree 754 and in accordance with guidelines issued by the Constitutional Court of Ecuador, which incorporate Escazú principles and other international standards related to community participation in development projects. The Consultation was overwhelmingly supported by the communities in the direct area of influence of the project, with 98% voting in favour of issuing the Environmental License – see December 27, 2023, news release.

With this important news, the Participants confirm previous guidance on start of construction, and reaffirm their commitment to responsible, sustainable development in Ecuador through strict compliance with local legislation and adoption of international best practices. The Participants strive for excellence in all aspects of their operations by putting responsible environmental stewardship, community participation and development, and technical excellence at the forefront of all endeavours.

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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 significant Ecuadorian shareholders. 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 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.

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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.

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