



Salazar Welcomes New Partner Silvercorp Metals

VANCOUVER, BRITISH COLUMBIA, August 6, 2024 -- SALAZAR RESOURCES LIMITED (TSXV: SRL, OTCQX: SRLZF, Frankfurt: CCG.F) ("Salazar" or the "Company") – Salazar Resources Ltd. is pleased to announce that its new partner at the Curipamba project is Silvercorp Metals Inc. ("Silvercorp"), which has recently completed its acquisition of Adventus Mining. This marks a significant milestone in the Company's growth trajectory and a commitment to advancing the mining industry, the El Domo deposit and its other JV properties in Ecuador.

This exciting collaboration represents a key opportunity for both companies to leverage their respective strengths and resources to enhance exploration, development, and operational efficiencies in the mining sector. By combining Salazar's innovative approach and Silvercorp's extensive experience and technical expertise, this partnership is poised to drive substantial advancements and create significant value for shareholders and stakeholders alike.

Fredy E. Salazar, President & CEO of Salazar, expressed enthusiasm about the new partnership: *"We are delighted to welcome Silvercorp as our new strategic partner. This collaboration will not only enhance our operational capabilities but also provide a platform for expanded exploration and development opportunities. Silvercorp's proven track record and shared vision align perfectly with our strategic goals, and we look forward to achieving new milestones together."*

Rui Feng, Chairman & CEO of Silvercorp, echoed this sentiment: *"Partnering with Salazar is an exciting development for Silvercorp. Salazar's innovative approach and impressive portfolio complement our own strengths, and together we are well-positioned to capitalize on emerging opportunities in the Ecuadorian mining sector. We are eager to begin this partnership and work collaboratively towards our mutual goals."*

The partnership will focus on exploring synergies across various projects and initiatives, with a particular emphasis on optimizing resource development and enhancing operational efficiency. Both companies are committed to advancing sustainable practices and maintaining the highest standards of environmental stewardship.

For further information from Salazar Resources, please contact Nick DeMare, Director, at ndemare@chasemgt.com or at 604-685-9316. Please also visit the Salazar Resources website at www.salazarresources.com.

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.

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