Collective Mining Appoints Ana Milena Vásquez as Executive Vice-President and Rodolfo Higuera as Sustainability Vice-President

TORONTO, Aug. 19, 2021 (GLOBE NEWSWIRE) -- Collective Mining Ltd. (TSXV: CNL) ("Collective" or the "Company") is pleased to announce the appointment of Ana Milena Vásquez as Executive Vice-President and Rodolfo Higuera as Vice-President of Sustainability.

Ms. Vásquez has extensive Colombian experience in mining, community and government affairs. Most recently, she held the position of Senior Vice-President of External Affairs and Sustainability at Continental Gold leading the environmental, sustainability, communications and international standards programs. Prior to that, she was Country Manager of Red Eagle Exploration, President of Minera Vetas in Colombia, and co-founder and Vice-President of Business Development at CB Gold Inc.. Previously, Ms. Vásquez was Chief Financial Officer and General Manager of Carbones del Cesar S.A. in Colombia and General Manager of Carbones Nueva Naricual C.A. in Venezuela. Ms. Vásquez is co-founder of Women in Mining Colombia and has been recognized as one of the Top 100 Global Inspirational Women In Mining by WIM UK in 2020 which has a proven track record of advocating and promoting women's opportunities, empowerment and equality for senior level positions in the private sector. Ms. Vásquez holds a Masters in Financial Analysis from the Universidad Carlos III de Madrid and a Bachelor degree in Finance and International Relations from Universidad Externado de Colombia.

Mr. Higuera has 13 years of experience in mining, community and environmental affairs in Colombia. Most recently, he held the position of Director of Social Management and Mining Formalization at Continental Gold, where he was part of the environmental permitting process and implemented social programs that helped to secure their license to operate. Previously, he was an Advisor for the International Financial Corporation ("IFC") for mining formalization in the EcoOro mining project and Director of Social Responsibility at Minas Paz del Río - Votorantim Metais, where he led the social management area and structured mining formalization programs. Mr. Higuera is a Sociologist from the National University of Colombia and has completed postgraduate studies in Organizations, Development and Social Responsibility from the Universidad de los Andes.

"I am thrilled to work with such a successful team lead by Ari Sussman. As demonstrated at Continental, each of us has a strong commitment to implement the highest ESG standards to our operations while delivering results and high value to our shareholders. I am happy to be part to this new chapter in the history of the mining sector in Colombia", commented Ms. Vásquez.

Mr. Higuera commented, "I am proud to be able to contribute to a company whose management has delivered excellent results and commitment to its stakeholders. Moving forward we will continue to strengthen the trust we have earned to date and will continue to work tirelessly to generate value for our host region."

About Collective Mining Ltd.

Collective is an exploration and development company focused on identifying and exploring prospective gold projects in South America. Collective currently holds an option to earn up to a 100% interest in two projects located in Colombia: (i) the San Antonio project; and (ii) the Guayabales project. The 3,780-hectare San Antonio Project is in a historical gold district in the Caldas department of Colombia. With recent geophysical and LIDAR surveys completed, an initial 5,000 metre drill program is underway at the project with initial assay results anticipated in Q3, 2021. The 3,333-hectare Guayabales Project is also located in the mining friendly Caldas department of Colombia. The Guayabales Project is currently undergoing aggressive surface exploration and is expected to begin a maiden drill program in late August 2021.

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about sustainability and delivering results to stakeholders, and Collective's future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions, including those identified in Collective's most recent MD&A and other disclosure documents filed on and available on SEDAR at www.sedar.com. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, Collective cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and Collective assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.