



MINEROS BEGINS TRADING ON THE TORONTO STOCK EXCHANGE

CLOSES \$20M INITIAL PUBLIC OFFERING IN CANADA AND \$11.5M OFFERING IN COLOMBIA

(all amounts expressed in U.S. dollars unless otherwise stated)

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Medellin, Colombia – November 19, 2021 – Mineros S.A. (TSX: MSA; MINEROS:CB) (“**Mineros**” or the “**Company**”), a Latin American gold mining company headquartered in Medellin, Colombia, is pleased to announce the closing of its previously announced initial public offering (the “**Canadian Offering**”) in Canada, and its over-subscribed concurrent public offering in Colombia (the “**Colombian Offering**”). Pursuant to the Canadian Offering, Mineros issued 22,222,223 common shares of the Company (“**Common Shares**”) at a price of US\$0.90 (being C\$1.1207) per Common Share (the “**Offering Price**”) for total gross proceeds of approximately US\$20 million (being approximately C\$24.9 million). Pursuant to the Colombian Offering, Mineros issued 12,777,777 Common Shares at the Offering Price, including 1,666,666 Common Shares following the exercise in full by the Colombian underwriter of its over-allotment option, for total gross proceeds of approximately US\$11.5 million.

The Common Shares will commence trading today on the Toronto Stock Exchange (“**TSX**”) under the symbol “MSA”. The Common Shares are also listed on the Colombian Stock Exchange (*Bolsa de Valores de Colombia* or “**BVC**”) under the symbol “MINEROS:CB”.

“Today is a historic milestone, as Mineros becomes the first Colombian company to have its common shares directly listed on both the Toronto Stock Exchange and the Colombian Stock Exchange,” said Andrés Restrepo, President and CEO of Mineros. “With this dual listing we look forward to working with the Canadian investment community to expand our shareholder base into the North American market. Our Company has a long and profitable history of building and operating gold mines in Latin America, built on the fundamental principle that we operate *for the well-being of everyone*.”

The Company expects to use the net proceeds from the Canadian Offering and the Colombian Offering to repay all of the existing indebtedness incurred in May 2021 in connection with the consolidation of a 100% interest in its Luna Roja exploration target in Nicaragua, and to pursue its growth strategies.

The Canadian Offering was led by Scotiabank and Sprott Capital Partners LP as co-lead underwriters and joint bookrunners (together, the “**Underwriters**”). Mineros has granted the Underwriters an over-allotment option (the “**Over-Allotment Option**”) to purchase up to an

additional 3,333,334 Common Shares at the Offering Price for additional gross proceeds of US\$3,000,000 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised for a period of 30 days from the date of the closing of the Canadian Offering.

The Colombian Offering was authorized by the Superintendency of Finance by Resolution 1292 dated as of November 4, 2021, and made through Corredores Davivienda S.A., Comisionista de Bolsa, as underwriter (the “**Colombian Underwriter**”).

Gowling WLG (Canada) LLP in Canada and DLA Piper Martinez Beltran in Colombia acted as legal counsel to Mineros, and Fasken Martineau DuMoulin LLP acted as legal counsel to the Underwriters.

The Common Shares have not been, nor will they be, registered under the United States Securities Act of 1933 (the “**U.S. Securities Act**”) or any state securities laws. Accordingly, the Common Shares may not be offered or sold in the United States unless an exemption from the registration requirements of the U.S. Securities Act is available and such offer or sale is made in compliance with any applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful. No securities regulatory authority has either approved or disapproved of the contents of this news release.

ABOUT MINEROS S.A.

Mineros is a Latin American gold mining company headquartered in Medellin, Colombia. The Company has a diversified asset base, with mines in Colombia, Nicaragua and Argentina and a pipeline of development and exploration projects throughout the region.

The board of directors and management of Mineros have extensive experience in mining, corporate development, finance and sustainability. Mineros has a long track record of maximizing shareholder value and delivering solid annual dividends. For almost 50 years Mineros has operated with a focus on safety and sustainability at all our operations.

Mineros’ common shares are listed on the Toronto Stock Exchange under the symbol “MSA”, and on the Colombian Stock Exchange under the symbol “MINEROS:CB”.

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In connection with its listing application, the Company has been granted an exemption from the individual voting and majority voting requirements applicable to listed issuers under TSX policies, on grounds that compliance with such requirements would constitute a breach of Colombian laws and regulations which require the directors to be elected on the basis of a slate of nominees proposed for election pursuant to an electoral quotient system. For further information, please see the Company’s final prospectus dated November 11, 2021, available on SEDAR at www.sedar.com.

Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking information**") within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. The forward-looking information contained herein includes, but is not limited to, the trading of the Common Shares on the TSX, the use of proceeds, and the exercise of the Over-Allotment Option.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, market conditions, the price of gold, currency fluctuations, and the factors discussed under "Risk Factors" in the final prospectus of the Company dated November 11, 2021 (the "**Final Prospectus**"), available on SEDAR at www.sedar.com.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information. The opinions, estimates or assumptions referred to above and the risk factors described in the "Risk Factors" section of the Final Prospectus should be considered carefully.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as 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, which speaks only as of the date made. Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.