

Mineros S.A. Adopts Strategic Gold Reserve Policy

Physical Gold Established as a Core Treasury Asset

Medellín, Colombia – July •, 2026 – Mineros S.A. (TSX: MSA, BVC: MINEROS, OTCQX: MNSAF) (“**Mineros**” or the “**Company**”) has adopted a formal Strategic Gold Reserve Policy (the “**Policy**”) under its Investment Management Policy. The Policy establishes physical gold bullion as a core treasury asset of the Company.

“We produce gold because we believe in gold,” said Daniel Henao, Chief Executive Officer. “The Policy formalizes a natural extension of our business: retaining a measured portion of our output in its most elemental form. Gold is the asset we understand best and holding it in treasury aligns the Company with shareholders who own Mineros for exposure to gold.”

“The Policy is supported by disciplined governance,” added Natalia Correa, Chief Financial Officer. “We have established an Investment Committee, quantitative risk limits, and transparent reporting — including a new subtotal within our statement of cash flows that isolates strategic gold purchases — so that investors can evaluate the treasury position alongside operating performance.”

Strategic Rationale

The Policy reflects a deliberate capital allocation decision. Against a backdrop of persistent inflation, sustained central-bank gold purchases, and continued pressure on the purchasing power of monetary assets, the Board and management consider a measured allocation of treasury assets to physical gold a prudent approach to capital stewardship.

For Mineros, gold is not merely a financial instrument; it is the product of the Company’s operations and the asset in which it holds the deepest expertise. Retaining a portion of

production in bullion provides a hedge against monetary erosion while preserving the exposure for which shareholders hold the Company.

Policy Framework

The Policy establishes the following principal parameters:

- **Custody and oversight:** Physical gold bullion is held with reputable institutional custodians and managed as a distinct asset class within the Company's treasury portfolio, under the oversight of the Investment Committee.
- **Accounting treatment:** Physical gold bullion is accounted for as inventory (precious metals) at the lower of cost and net realizable value in accordance with IAS 2. Gold-linked derivative instruments not designated as hedging instruments are measured at fair value through profit or loss under IFRS 9.
- **Cash flow presentation:** Beginning with its financial statements for the three months ended June 30, 2026, the Company will present a subtotal — “operating cash flows before strategic gold purchases” — within its statement of cash flows, allowing investors to assess recurring operating cash generation independently of period-specific treasury allocation decisions.
- **Non-IFRS measures:** The Company has introduced “Strategic Liquidity Position” (cash and cash equivalents plus physical gold bullion) as a supplementary liquidity measure and has updated the definition of Net Free Cash Flow to reconcile from operating cash flows before strategic gold purchases. These measures supplement, and do not substitute for, the Company's IFRS financial statements.

ABOUT MINEROS S.A.

Mineros is a Latin American gold mining company headquartered in Medellín, Colombia. The Company operates a diversified portfolio of assets in Colombia and Nicaragua and maintains a pipeline of development and exploration projects across the region, including the La Pepa project in Chile and an exploration project in Tolima, Colombia.



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With more than 50 years of operating history, Mineros maintains a longstanding focus on safety, sustainability, and disciplined capital allocation. Its common shares are listed on the Toronto Stock Exchange (MSA) and the Colombian Stock Exchange (MINEROS), and trade on the OTCQX® Best Market under the symbol MNSAF.

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FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking information” within the meaning of applicable Canadian securities laws, including statements regarding the Company’s treasury strategy, the allocation of capital to physical gold, expected financial reporting presentation, and future performance. Forward-looking information is based upon estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release. While the Company considers these assumptions to be reasonable, they are inherently subject to significant business, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual results, performance or achievements to differ materially from those projected in the forward-looking information, including gold price volatility, changes in regulatory requirements, and the other risk factors described in the Company’s most recent Annual Information Form, available on the Company’s website at www.mineros.com.co and on SEDAR+ at www.sedarplus.ca. Many assumptions are



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based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

The Company disclaims any obligation to update forward-looking information except as required by applicable securities laws.