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News Release: 20-10
Ticker Symbols: ADZN-V, ADVZF-OTCQX, SRL-V



ADVENTUS AND SALAZAR PROVIDE SANTIAGO PROJECT UPDATE AND PLANS FOR DRILLING IN 2020

Toronto, June 15, 2020 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN; OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (together the “Partners”) are pleased to announce that with the Pijilí project mobilization now commenced, the exploration team has started preparations and planning for the commencement of work on the Santiago project (“Santiago”), which contains a potential porphyry copper-gold system and an epithermal target area. Santiago consists of a single concession, which totals 2,350 hectares and is located approximately 37 km north of the city of Loja in Loja province in southcentral Ecuador. The project is controlled by the Partners in a joint venture that is 80%-owned by Adventus and 20%-owned by Salazar. Explorers and project developers in the direct vicinity include groups such as the Newcrest Mining Limited-Cornerstone Capital Resources Inc. joint venture and SolGold plc.

Highlights

- Principal target is a large prospective porphyry (3,000 by 2,000 metre) with coincident prospective geology, a wide-spread hydrothermal alteration footprint, an extensive gold and copper surficial geochemistry anomaly, and a coincident airborne MobileMT geophysical anomaly
- Secondary target is an epithermal target area denoted by a swarm of mineralized veins and breccia units
- Historical drilling results include:
 - FUD-01 intersected 323.09 metres of 0.23% copper and 0.40 g/t gold for 0.65% CuEq
 - FUD-02 intersected 267.80 metres of 0.24% copper and 0.43 g/t gold for 0.70% CuEq, including a higher-grade subinterval that intersected 170.95 metres of 0.33% copper and 0.55 g/t gold for 0.91% CuEq
 - FUD-09 intersected 295.17 metres of 0.22% copper and 0.20 g/t gold for 0.42% CuEq, including a higher-grade subinterval that intersected 67.86 metres of 0.79% copper and 0.27 g/t gold for 1.06% CuEq
- Historical rock chip sampling results from veins and breccia units include:
 - Española Vein – 2.0 metres grading 28.10 g/t gold and 231.0 g/t silver; 1.0 metre grading 26.00 g/t gold and 242 g/t silver; 1.0 metre grading 18.2 g/t gold and 252 g/t silver; and 1.0 metre grading 4.8 g/t gold and 442.0 g/t silver
- Minimum 3,000 metre drilling program is being planned for second half of 2020

Sampling results and figures referenced in this news release are available on the Adventus website: <http://adventusmining.com/projects/santiago>

The 2020 exploration program at Santiago will consist of two components: (1) Technical teams will first focus on field work for validation of historical results to finalize target generation for drilling in conjunction with the airborne MobileMT geophysical results, and (2) drilling will be undertaken to both confirm historical drilling results and to test the possible depth extent of this intrusion-related system. A field work program and drilling

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budget for a minimum 3,000 metres is being planned to the end of 2020. The Partners will adapt their detailed health and safety protocols for novel coronavirus enacted for the Pijilí project (see June 8, 2020 news release) when field work at Santiago begins in the second half of 2020.

Jason Dunning, Vice President of Exploration for Adventus, stated: "*We have been eagerly working towards and anticipating the start of drilling on the Santiago project since it joined the exploration alliance portfolio in 2018. With the completion of the airborne MobileMT geophysical survey in 2019, our level of excitement has only risen, as it has given us a never before seen deep, 3D view into geological framework hosting two very prospective intrusion-related targets. One is a large porphyry copper-gold target and the other is an epithermal target that has never seen drilling. The second half of 2020 is going to be very exciting for Adventus and Salazar.*"

Santiago Exploration History

Exploration field work has a long history at Santiago dating back to an agreement signed between the United Nations Development Programme – Operation #8 (“United Nations”) and the Government of Ecuador in December 1964 that allowed for access and the assessment of both metallic and non-metallic mineral deposits. Initial exploration field work started over a large geographic area of 8,328 km² in March 1970, which included Santiago (formerly known as Fierro Urco), and continued through November 1970. In the area around Santiago, United Nations developed two copper-molybdenum stream sediment anomalies in creeks draining from the Fierro Urco ridge, however these anomalies were located within a much broader geochemically anomalous footprint of 93 km².

An intrusive rock that was hosted in acid volcanic rocks with mineralized vein with gold, silver, and minor zinc and lead values was identified and mapped at Fierro Urco (Figure A). The vein was considered to be potentially fringe mineralization to a porphyry copper system, as suggested by the copper-molybdenum stream sediment anomaly. Follow-up field work and target generation continued through May 1972 at Fierro Urco, but the area around Fierro Urco was awarded to a private group, a joint venture between DIYAS Corporation and Minera Marshal del Ecuador Inc., which formed Prospection Panama S.A. (“Prospection”).

Prospection conducted exploration activities between 1971 and 1981, which included regional prospecting, geochemical studies, and a ground magnetometer survey that led to a drilling program totaling 2,137 metres in 11 drill holes (Figure B). Notable drill results of this historical drilling program are presented in Table 1. Drill collar location information is presented in Table 3. No further work was completed by Prospection after completion of the drilling program.

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Table 1: Historical Prospection Drilling Results

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Approx. True Thickness (m)
M01	43.58	80.77	37.19	0.18	-	N/A
M06	99.36	109.42	10.06	0.21	-	N/A
M07	33.53	124.97	91.44	0.16	-	N/A
M08	85.34	327.76	242.48	0.23	0.3*	N/A
M09	31.56	151.79	120.21	0.26	0.3*	N/A
M10	3.96	151.17	147.21	0.36	0.3*	N/A
M11	3.66	185.93	182.27	0.12	0.3*	N/A

- Notes:
- (1) The results in Table 1 represent currently available historical data for assay results and intersection lengths. The Partners have not verified the data and investors should not place undue reliance on the data. The Partner's future exploration work programs will include verification of historical data.
 - (2) No original drill core and records are available for Prospection drilling; however, it is summarized in a Minera Climax del Ecuador report, September 1996
 - (3) Drill holes M2, 3, 4, and 5 did not yield significant results
 - (4) Gold assay results (*) appear to report below detection limits (0.3 g/t gold) or were not assayed for (-)
 - (5) It is unclear what QAQC measures Prospection undertook, but it is believed industry best practices of the time were observed in sample collection and analysis
 - (6) The approximate true thickness cannot be estimated, as this is an early stage project

Upon expiry of the 10-year concession to Prospection in 1981, a contract was signed between PREDESUR (Commission for the Development of South Ecuador) and DGGM (Ecuadorian Mines Department) (collectively "PREDESUR") for exploration in the Fierro Urco area in August 1982. Between 1982 and 1991, PREDESUR undertook exploration directed towards discovery of a porphyry copper system. Field work included stream sediment sampling, detailed soil sampling, and both geological and alteration mapping. Although recommended, PREDESUR did not undertake ground geophysical surveys or drilling.

Ag Armeno Mines & Minerals Inc. ("Ag Armeno") then applied for the project concession from the Government of Ecuador in 1991, which was granted in July 1992. After the concession was granted, Ag Armeno sold a 50% undivided interest to Trans Atlantic Enterprises Inc., a related company with common management. After minor field work testing the geochemistry of numerous quartz vein occurrences, Ag Armeno chose to farm-out the project to interested parties. The first group was Newmont Overseas Exploration Limited ("Newmont") in 1993 and the second group was Pactech Ventures Inc. ("Pactech") in 1995.

Newmont optioned the project and their work programs between 1993 and 1994 focused around a Yanacocha-style deposit model for discovery of an epithermal system. Their focus was the Fierro Urco area after optioning the project from Ag Armeno. Field work defined a 2,200 by 600 metre gold rock chip anomaly greater than 100 ppb gold that had four areas of greater than 250 ppb gold. This target was developed from 244 rock chip samples and a further 1,564 rock/saprolite soil samples over a 2,200 by 1,500 metre area. It was noted that 22 of 1,564 rock/saprolite soil samples were greater than 1,000 ppm gold and large areas of copper and zinc anomalism (Figure C).

Ground geophysical surveys defined an IP chargeability-resistivity anomaly partially coincident with the rock chip geochemical anomaly from approximately 172 line-kilometres of data acquisition. A ground magnetometer

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survey was also completed over a larger area (3,200 by 2,700 metres) and it appears to show a northwest to southeast structural lineation that perhaps mimics the trend of the gold anomalism in the surficial environment.

Geological and hydrothermal alteration mapping used terminology from the Yanacocha deposit and resulted in a large area described as quartz-alunite alteration in hydrothermal and phreatic breccia units hosted in intermediate to felsic volcanic rocks displaying spherulitic, devitrification textures (Figures D and E). A 4,587.55-metre drilling program was undertaken over 23 drill holes with an average depth of 200 metres (Figure B) targeting the coincident gold rock chip and IP chargeability-resistivity anomaly.

Wide intercepts of low-grade copper and gold were intersected, but in Newmont's interpretation, it did not constitute a Yanacocha-style system. Significant results from this historical drilling program are presented in Table 2. Drill collar location information is presented in Table 3.

Table 2: Historical Newmont Drilling Results

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	CuEq ⁽⁴⁾ (%)	Approx. True Thickness (m)
FUD-01	0.61	323.70	323.09	0.23	0.40	0.65	N/A
<i>Including</i>	127.65	138.45	10.80	0.58	0.40	1.01	N/A
<i>Including</i>	188.65	209.90	21.25	0.65	0.18	0.83	N/A
FUD-02	32.20	300.00	267.80	0.24	0.43	0.70	N/A
<i>Including</i>	129.05	300.00	170.95	0.33	0.55	0.91	N/A
FUD-07	1.52	300.22	298.70	0.08	0.17	0.25	N/A
FUD-08	3.05	300.23	297.18	0.12	0.23	0.37	N/A
<i>Including</i>	158.68	169.16	12.48	0.61	0.27	0.89	N/A
FUD-09	5.06	300.23	295.17	0.22	0.20	0.42	N/A
<i>Including</i>	152.59	300.23	147.64	0.41	0.21	0.64	N/A
<i>Including</i>	213.39	281.25	67.86	0.79	0.27	1.06	N/A
FUD-10	2.12	199.61	197.48	0.10	0.17	0.28	N/A
<i>Including</i>	74.11	199.61	125.50	0.14	0.21	0.36	N/A
FUD-11	181.36	300.22	118.86	0.18	0.12	0.31	N/A
<i>Including</i>	240.37	298.02	57.65	0.28	0.14	0.43	N/A
FUD-15	1.22	72.28	71.06	0.09	0.39	0.50	N/A
<i>Including</i>	24.67	33.95	9.28	0.05	1.49	1.62	N/A
FUD-16	29.75	140.29	110.54	0.09	0.31	0.42	N/A
<i>Including</i>	44.53	55.68	11.15	0.31	1.10	1.47	N/A
FUD-17	2.43	150.00	147.57	0.20	0.23	0.44	N/A
FUD-18	10.97	106.87	95.90	0.07	0.39	0.48	N/A
<i>Including</i>	34.33	59.26	24.93	0.06	0.91	1.02	N/A
FUD-19	3.04	115.82	112.78	0.08	0.18	0.27	N/A
FUD-21	3.65	94.48	90.83	0.15	0.25	0.41	N/A
FUD-23	53.75	400.50	346.75	0.12	0.23	0.37	N/A

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- Notes:
- (1) The results in Table 2 represent currently available historical data for assay results and intersection lengths. The Partners have not verified the data and investors should not place undue reliance on the data. The Partners' future exploration work programs will include verification of historical data.
 - (2) No original drill core and records are available for Newmont drilling; however, it is summarized in a Minera Climax del Ecuador report, September 1996
 - (3) Drill holes FU-03, 04, 05, 06, 12, 13, 14, 20, and 22 did not yield significant results
 - (4) Metal equivalency based on US\$5,203.50/tonne Cu, US\$1,707.30/oz Au from April 16, 2020 LME long-term metal pricing; noting that no adjustments were made in the metal equivalency calculation for metal recovery, as this is still an early stage project
 - (5) It is unclear what QAQC measures Newmont undertook, but it is believed industry best practices of the time were observed in sample collection and analysis
 - (6) The approximate true thickness cannot be estimated, as this is an early stage project

Newmont returned the property to Ag Armeno and Pactech Ventures Inc. ("Pactech") entered into an option agreement with Ag Armeno in 1995, however, it was short-lived, and Ag Armeno terminated the agreement for non-fulfillment of terms. This led to Minera Climax del Ecuador ("Minera Climax") to undertake a detailed examination of the property for a possible option in 1996, however, there are no records such a transaction occurred with Minera Climax except for a detailed property review report dated September 1996. Pactech's work extended the large Newmont gold rock chip anomaly a further 450 metres to the southeast in porphyritic dacite volcanic rocks. Minera Climax interpreted mineralization associated with this new extension to be structurally controlled.

Santiago sat idle until acquired by Mariana S.A. Comador ("Mariana") in 2005 from Iamgold Ecuador S.A., whereupon technical compilations were completed under a partnership with Silex Ecuador S.A., and field work recommenced to include geological mapping and geochemical sampling including rock chip from mineralized locations (Figures F and G).

Salazar announced the acquisition of Mariana in 2010, which included ownership of Santiago (see December 6, 2010 Salazar news release). The property is subject to a 1.5% net smelter royalty that can be bought out for US\$1 million, as well as a 4% net profits interest royalty that is in favour of INV Metals Inc. INV Metals Inc. had acquired all of Iamgold Ecuador S.A.'s exploration interests in Ecuador. The rationale for Salazar's acquisition of Santiago was the presence of favourable geology (Figure D), a large hydrothermal alteration footprint (Figure E), and numerous mineralized vein and breccia structures (Figure A). Sulphide-bearing vein and breccia structures were sampled by Salazar, which yielded significant results for gold and silver (see February 23, 2012 Salazar news release). A summary of the vein and breccia mineralization grades are listed below.

Española Vein: (up to 3 metres width)

- 2.0 metres @ 28.10 g/t gold and 231.0 g/t silver
- 1.0 metre @ 26.00 g/t gold and 242.0 g/t silver
- 1.0 metre @ 18.20 g/t gold and 252.0 g/t silver
- 1.0 metre @ 4.80 g/t gold and 442.0 g/t silver

Structure Quartz-Tourmaline: (3 metres width)

- 1.9 metres @ 1.19 g/t gold, 14.3 g/t silver and 0.03% molybdenum
- 3.3 metres @ 0.59 g/t gold, 36.6 g/t silver and 0.04% molybdenum

Ribs Zone and Ancha Vein: (up to 5 metres width)

- 1.0 metre @ 1.29 g/t gold and >100 g/t silver
- 1.0 metre @ 1.65 g/t gold and >100 g/t silver

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Structure F.U.: (1.5 metres width)

- 1.4 metre @ 4.80 g/t gold and 378.0 g/t silver
- 1.2 metres @ 6.40 g/t gold and 136.0 g/t silver
- 1.2 metres @ 4.20 g/t gold and 183.0 g/t silver

Advancing Santiago with Adventus

In 2018, Adventus entered into a definitive agreement with Salazar to include Santiago in the Partners' Ecuador country-wide exploration alliance ("Alliance"): 80% owned by Adventus and 20% owned by Salazar (see May 23, 2018 news release). The Alliance completed an airborne Mobile MagnetoTellurics ("MobileMT") geophysical survey that was flown over Santiago at 150-metre line spacing (see April 5, 2019 news release). The historical exploration results from prior operators were integrated with the MobileMT geophysical mapping (apparent conductivity, resistivity, RTP, and TMI-RTP magnetics) to generate preliminary target areas for validation in the field by crews during the third quarter of 2020.

The principal target area at Santiago has coincident geological, geochemical and geophysical indicators that include quartz-alunite alteration, a large gold rock chip geochemical anomaly identified by Newmont (~ 2,200 by 600 metres), and both a low frequency apparent conductivity geophysical and resistivity anomaly of approximately 3,000 by 2,000 metres (Figures H and I), and TMI-RTP magnetic low of approximately 2,000 by 1,500 metres that is encircled by areas of higher magnetic response (Figure J). The magnetic low is suggestive of magnetic mineral destruction from hydrothermal alteration. This principal target is also coincident with historical drilling by Prospection and Newmont; however, a 3D review indicates that due to the short drill hole lengths, these two historical drilling programs do not provide an explanation for the large MobileMT geophysical anomaly, which suggests that additional, deeper drilling is warranted. Once the currently planned field work is completed, its results will form the basis for generation of high priority targets and a planned minimum 3,000 metre drilling program in the second half of 2020.

Qualified Persons, Technical Information, and Quality Control & Quality Assurance ("QAQC")

The Santiago project work program is being managed and reviewed by Vice President of Exploration for Adventus, Jason Dunning, M.Sc., P.Ge., a Qualified Person within the meaning of NI 43-101, who has also reviewed and approved the technical and scientific information of this news release as accurate.

About Adventus

Adventus Mining Corporation (ADZN.V) (ADVZF.OTCQX) is a well-financed exploration and project development company, focused primarily in Ecuador. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Resource Capital Funds, Wheaton Precious Metals Corp., and the Nobis Group of Ecuador. Adventus is leading the exploration and engineering advancement of the Curipamba copper-gold project in Ecuador as part of an earn-in agreement to obtain a 75% ownership interest. In addition, Adventus is engaged in a country-wide exploration alliance with its partners in Ecuador, which has incorporated the Pijilí and Santiago projects to date. Adventus also controls an investment portfolio of equities in several junior exploration companies as well as exploration projects in Ireland with South32 as funding partner. Adventus is based in Toronto, Canada, and is listed on the TSX-V under the symbol ADZN and trades on the OTCQX under the symbol ADVZF.

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About Salazar

Salazar Resources (SRL.V) (CCG.F) is a mineral resource company engaged in the exploration and development of mineral deposits in Ecuador and Colombia. The company has a proven Ecuadorian discovery team led by ex-head of Newmont Ecuador, Fredy Salazar; a team of 40 people including fifteen geologists; three drill rigs and an unrivalled Ecuadorian 'grass roots' network. The Salazar team has been involved with many discoveries in Ecuador, including Curipamba (Adventus Mining and Salazar Resources), Fruta Del Norte (Lundin Gold), the Mozo deposit, Cangrejos (Lumina Gold) Rio Blanco (Junefield Mineral Resources and Hunnan Gold), and Gaby (ENAMI).

Salazar Resources aspires to be Ecuador's leading project generator with the right partners at the right time making the company self-funding. Salazar Resources has an agreement with Adventus on the Curipamba VMS discovery, whereby Adventus can earn 75% of the project by funding exploration and development expenditures of US\$25 million before October 2022. A feasibility study is expected to be completed in the first half of 2022, after which Adventus is required to fund 100% of the development and construction expenditures to commercial production. In addition, Salazar Resources has a funded exploration alliance with Adventus on two other projects, Pijilí and Santiago, within a defined Area of Interest. The exploration alliance is 80%-owned by Adventus and 20%-owned by Salazar, with Adventus fully funding project activities to a construction decision. Salazar Resources is advancing its 100% owned Rumiñahui, Macara, and Los Osos projects with the aim of making Ecuador's next significant copper-gold discovery.

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 press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events, or developments that Adventus and Salazar expect or anticipate will or may occur in the future. Although Adventus and Salazar have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and 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. Adventus and Salazar undertake to update any forward-looking information except in accordance with applicable securities laws.

For further information from Adventus, please contact Christian Kargl-Simard, President and Chief Executive Officer, at 1-416-230-3440 or christian@adventusmining.com

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Table 3: Historical Drill Collar Information for Prospection and Newmont Drill Holes

Hole ID	EAST	NORTH	ELEV (m)	AZIMUTH	DIP	DEPTH (m)
FUD-01	683550	9591687	3700	0	-55	323.70
FUD-02	683619	9591627	3652	0	-45	300.00
FUD-03	683754	9591493	3701	0	-45	155.50
FUD-04	683757	9591555	3699	0	-45	140.20
FUD-05	684218	9591644	3620	0	-45	125.00
FUD-06	683852	9591869	3657	0	-45	150.60
FUD-07	683427	9591902	3681	0	-45	300.20
FUD-08	683429	9591756	3680	0	-45	300.30
FUD-09	683439	9591628	3664	0	-45	300.20
FUD-10	683524	9591634	3652	0	-55	199.60
FUD-11	683376	9592012	3689	0	-45	300.20
FUD-12	683849	9591800	3673	0	-55	150.00
FUD-13	683999	9591801	3674	0	-55	150.00
FUD-14	684241	9591813	3620	0	-50	57.30
FUD-15	683588	9591276	3595	180	-50	72.30
FUD-16	683475	9591326	3608	180	-50	144.60
FUD-17	683727	9591035	3560	0	-45	150.00
FUD-18	683897	9591056	3575	0	-45	130.00
FUD-19	683567	9591844	3695	0	-45	115.80
FUD-20	683227	9592313	3709	0	-45	127.10
FUD-21	683677	9591765	3695	180	-70	94.50
FUD-22	683525	9591522	3625	45	-70	400.00
FUD-23	683497	9591442	3600	45	-70	400.50
M01	683841	9591557	3710	0	-90	80.77
M03	684043	9591756		0	-90	
M04	683852	9591782	3673	0	-90	210.00
M05	683848	9592059	3640	0	-90	125.00
M06	683851	9592241	3603	0	-90	109.42
M07	683856	9591437	3708	0	-90	124.97
M08	683779	9591006	3565	0	-90	327.76
M09	683880	9590858		0	-90	151.79
M10	683771	9590895	3500	0	-90	151.17
M11	683649	9590902		0	-90	185.93

- Notes:
- (1) UTM Datum (Provisional South American 1956, Zone 17)
 - (2) The drill collar locations in Table 3 represent currently available data from historical records. The Partners have not verified the data and investors should not place undue reliance on the data. The Partners' future exploration work programs will include verification of all drill collar locations.
 - (3) There are no drill records for M-series historical drill collar locations for Prospection, so there is neither elevation nor depth information available for M03. Similarly, there is no elevation for M09 and M11. A summary was provided in the Mineral Climax del Ecuador, September 1996 report
 - (4) Drill collar location survey information needs to be verified in the field with GPS