
Date: January 13, 2020
News Release: 20-01
Ticker Symbols: ADZN-V, ADVZF-OTCQX



ADVENTUS AND SOUTH32 SIGN EARN-IN AGREEMENT FOR EXPLORATION PROJECTS IN IRELAND

Toronto, January 13, 2020 – Adventus Mining Corporation (“Adventus” or the “Company”) (TSX-V: ADZN; OTCQX: ADVZF) is pleased to announce the execution of an earn-in agreement (the “Earn-in Agreement”) with South32 Base Metals Ireland Limited (“South32 Base Metals Ireland”), a wholly-owned subsidiary of South32 Limited (“South32”), to advance through exploration the Rathkeale, Kingscourt and Fermoy projects (the “Projects”) in the Limerick Basin in the Republic of Ireland, which are 100%-owned by Adventus through its wholly-owned subsidiary, Adventus Zinc Ireland Limited (“AZIL”).

Subject to the approval of the Irish Minister of Communications, Climate Action and Environment, exploration activity during the earn-in period is expected to commence in the first quarter of 2020 and include further geochemical studies and drilling of high priority targets. The Projects consist of prospecting licences covering an area of approximately 1,155 km² and highly prospective for zinc-lead-silver mineralization.

Earn-in Agreement – Exploration Funding in Ireland

The Earn-in Agreement grants South32 Base Metals Ireland the right to acquire a 70% interest in the Projects by sole funding EUR 3,500,000 in exploration on the Projects over a four-year period. AZIL will operate the exploration activities during the earn-in period.

A technical committee, comprising representatives from each of Adventus and South32 Base Metals Ireland will review and approve exploration programs and budgets for the Projects. All decisions of the technical committee shall be decided by majority vote, with South32 Base Metals Ireland having the casting vote in case of a split decision.

Once South32 Base Metals Ireland has completed its funding obligations, South32 Base Metals Ireland may exercise its option right to acquire a 70% direct interest in a prospecting license area nominated by South32 Base Metals Ireland (“Project Area”). The parties shall then enter into a pre-approved joint venture agreement in respect of the Project Area. The joint venture agreement shall govern the joint venture with all costs and products borne by, and distributed to, the parties based on their respective participating interests. The joint venture agreement also contains certain capital contribution dilution mechanisms for participating interests and mutual rights of first offer for the parties.

The decision on the approval for the Earn-in Agreement and funding arrangement by the Minister of Communications, Climate Actions and Environment of the Republic of Ireland is pending.

The Projects – Rathkeale, Kingscourt and Fermoy

The Rathkeale project comprises eight (8) prospecting licences covering 256 km² of prospective ground for carbonate-hosted Irish Type zinc-lead-silver mineralization within the targeted Waulsortian limestone. Historical drilling at Rathkeale has intersected significant alteration as well as mineralization. In 2017, Adventus

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completed a detailed structural-stratigraphic interpretation, under-pinned by 2D high-resolution seismic surveying, and supported by advanced geochemical techniques on historical records as an initial foundation to define areas of elevated mineral potential. This program resulted in six exploration target areas being identified for further work and drill testing.

The Kingscourt project comprises thirteen (13) prospecting licences covering 422 km² of ground considered prospective for Irish-type zinc-lead-silver deposits within the Pale Beds and Waulsortian limestone-hosted spectrums. Located in Counties Meath, Louth and Monaghan, exploration is primarily targeting footwall, Pale Beds-hosted zinc-lead-silver mineralization in the Moynalty Basin and is located approximately 10 km north of the Navan mine.

The Fermoy project in north County Cork consists of twelve (12) prospecting licences covering 477 km² and is located in the southern sector of the Irish zinc-lead-silver orefield. Based on historic data and maps, Adventus identified the area as poorly resolved geologically, with some key unrecognized structural characteristics yet to be interpreted by modern exploration models.

Qualified Person

The technical information of this news release has been reviewed and verified as accurate by Mr. Jason Dunning, M.Sc., P.Geo., Vice President Exploration for Adventus, a non-Independent Qualified Person, as defined by NI 43-101.

About Adventus

Adventus is a well-financed exploration and project development company, focused 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 Pijili and Santiago projects to date. 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.

About South32

South32 is a globally diversified mining and metals company. It produces bauxite, alumina, aluminium, energy and metallurgical coal, manganese, nickel, silver, lead and zinc at its operations in Australia, Southern Africa and South America. It is also the owner of a high-grade zinc, lead and silver development option in North America and has several partnerships with junior explorers with a focus on base metals. Its purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come, and to be trusted by its owners and partners to realise the potential of their resources.

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.

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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 expect or anticipate will or may occur in the future. Although Adventus 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 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.