
Date: May 6, 2019
News Release: 19-09
Ticker Symbol: ADZN-V, ADVZF-OTCQX



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ADVENTUS ANNOUNCES A C\$12.1 MILLION PRIVATE PLACEMENT LED BY A STRATEGIC INVESTMENT BY THE NOBIS GROUP OF ECUADOR

Toronto, May 6, 2019 – Adventus Zinc Corporation (“Adventus” or the “Company”) (TSX-V: ADZN, OTCQX: ADVZF) is pleased to announce a fully subscribed non-brokered private placement (the “Offering”) of approximately 13.8 million common shares in the capital stock of the Company (the “Shares”) for total proceeds of approximately C\$12.1 million at a market price of C\$0.876 per Share.

Consorcio Nobis (the “Nobis Group” or “Nobis”), one of Ecuador’s largest private business conglomerates, is the lead participant in the Offering by subscribing for C\$7.38M, which will result in ownership of approximately 9.9% of the common shares of Adventus upon closing. Mr. Roberto Dunn, Executive Director of Nobis, will be nominated as a director of the Company as part of an investment agreement and Adventus will grant Nobis the right to participate in future equity offerings so that it can maintain at least its pro rata ownership at the time of any such offering, up to a maximum of 9.9% of the common shares of Adventus. These rights are dependent on Nobis holding at least 9.9% of the outstanding equity at the time of closing of future equity offerings.

The remainder of the financing is expected to result from the exercise, or partial exercise, of anti-dilution rights held by pre-existing strategic shareholders of Adventus, including Altius Minerals Corporation (TSX: ALS, OTCQX: ATUSF), Greenstone Resources, Resource Capital Funds and Wheaton Precious Metals Corp. (TSX: WPM, NYSE: WPM).

Nobis is one of Ecuador's largest private organizations, with business interests across the agricultural, real estate, industrial, commercial, construction and tourism sectors. The group was founded by Executive President Isabel Noboa Pontón in 1997 and has since developed into one of the country’s most successful and respected private enterprises. Highlights of Nobis’ current business portfolio in Ecuador include:

- Partner in the new deep-water port under construction in Posorja, Ecuador;
- One of the largest agricultural conglomerates;
- One of the largest private and commercial real estate owners and operators, including malls, hotels, resorts and apartments;
- Largest ethanol producer from sugarcane by-products, and;
- Owner and operator of energy plants.

Along with its diverse business portfolio, Nobis is a leader in community development and philanthropy initiatives through the Nobis Foundation, which aims to educate and enable women, youth and low-income communities within Ecuador. Nobis and Adventus look forward to future collaboration on community development projects within and around project areas of Adventus. Ms. Isabel Noboa Pontón is also a former Canadian Honorary Consul in Ecuador and maintains many close ties to Canada.

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This investment in Adventus is the first by Nobis in the mining sector of Ecuador. Roberto Dunn, Executive Director of Nobis, commented: *"We are pleased to announce our investment in Adventus and to participate in the growing mining sector of Ecuador, which is set to become a major driver of economic development. We look forward to working with the Adventus team on its impressive project portfolio and to benefiting from the international sector expertise of our fellow strategic shareholders, while in turn adding value through the sharing of our knowledge and deep understanding of the economic, social and environmental priorities of Ecuador. We are confident that this investment will strengthen the country's position before international markets and the success of the Curipamba project will positively impact the nearby communities."*

Brian Dalton, Chairman of Adventus, commented: *"On behalf of the Board of Directors, I would like to take this opportunity to welcome the Nobis Group, as an important new strategic shareholder, and its Executive Director Roberto Dunn to our board. Through this relationship, Adventus gains a depth of knowledge and experience that will best allow it to earn a respectful place in the development of Ecuador's exciting mineral potential. The Nobis Group's multi-generational success is rooted in its sincere commitment to the positive future of its home country and we look forward to working with the Nobis team to realize upon the full potential of this relationship."*

Fredy Salazar, President and CEO of Salazar Resources Ltd. commented: *"We are pleased to welcome Nobis as stakeholders in the Curipamba project through their investment in Adventus. The Nobis investment is a significant endorsement of the Curipamba project and the team by a highly regarded Ecuadorian business. We look forward to continuing the successful development of the project with our partner Adventus."*

The Offering is expected to close on or before May 22, 2019 and is subject to TSX Venture Exchange approval. The net proceeds of the Offering will be used by the Company to fund exploration and development activities at the Curipamba project, within the Ecuador Exploration Alliance, including the Pijili and Santiago projects, and general administration and corporate purposes. The securities to be issued pursuant to the Offering will be subject to a statutory four months and one day hold period. No commissions will be paid for the Offering. The Shares will be offered for sale on a private placement basis pursuant to applicable exemptions from the prospectus and registration requirements. Part of the Offering will constitute a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company will rely on exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a).

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 the Shares in any state in which such offer, solicitation or sale would be unlawful. The Shares have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

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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, and Wheaton Precious Metals Corp. The focus of Adventus is the advancement of the Curipamba copper-gold-zinc 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, incorporating 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.

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 news 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, including statements about TSX Venture Exchange acceptance, the anticipated date of the Closing and the use of proceeds from the Offering. Although Adventus has 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 undertakes 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@adventuszinc.com.