
Date: August 7, 2019
News Release: 19-18
Ticker Symbol: ADZN-V, ADVZF-OTCQX



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**ADVENTUS MINING ANNOUNCES FIRST CLOSING OF BOUGHT DEAL
PRIVATE PLACEMENT FOR C\$11.5M**

Toronto, August 7, 2019 – Adventus Mining Corporation (“Adventus” or the “Company”) (TSX-V: ADZN; OTCQX: ADVZF) announces the first closing (the “First Closing”) of its previously announced brokered private placement (please refer to the July 16, 2019 and July 24, 2019 press releases) with a syndicate of underwriters led by Raymond James Ltd., and including Haywood Securities Inc., BMO Nesbitt Burns Inc., TD Securities Inc., Laurentian Bank Securities Inc., Beacon Securities Limited and Red Cloud Klondike Strike Inc. (the “Underwriters”). The First Closing of the private placement closed today and resulted in the issuance of 11,500,000 common shares of the Company (the “Shares”) at a price of C\$1.00 per Share (the “Offering Price”), representing total gross proceeds of C\$11,500,000. A second and final closing is expected on August 9th (the “Second Closing”), pursuant to which the Company will issue to Greenstone Resources II L.P. (“Greenstone”), an existing strategic investor of the Company, 2,761,300 Shares at the same Offering Price for gross proceeds of C\$2,761,300, resulting in a total of C\$14,261,300 being raised under both the First Closing and the Second Closing (together the “Offering”).

The net proceeds of the Offering will be used by the Company to fund exploration and development activities at the Curipamba project, exploration and development activities within the Ecuador Exploration Alliance, including the Pijili and Santiago projects, and for general administration and corporate purposes.

The Shares issued pursuant to the Offering are subject to a statutory four months and one day hold period expiring December 8, 2019 for Shares issued at the First Closing and December 10, 2019 for Shares to be issued at the Second Closing.

The Underwriters were paid a 6% cash commission on proceeds under the Offering (being C\$612,000), with the exception of the proceeds from Greenstone and Resource Capital Funds VI L.P. (“RCF”), which had a cash commission of 1% (being C\$40,613). Greenstone and RCF participated in the Offering for an aggregate of C\$4,061,300.

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. 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.

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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, including the timing and occurrence of the Second Closing and the use of proceeds under 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 no obligation 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.