
Date: January 19, 2022

News Release: 22-03

Ticker Symbol: ADZN (TSXV)



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OR FOR DISSEMINATION IN THE UNITED STATES

ADVENTUS ANNOUNCES C\$30 MILLION BOUGHT DEAL PUBLIC OFFERING

Toronto, January 19, 2022 – Adventus Mining Corporation (“Adventus” or the “Company”) (TSX-V: **ADZN**) has today entered into an agreement with a syndicate of underwriters led by Raymond James Ltd. and National Bank Financial Inc. acting as joint bookrunners (the “Underwriters”) pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 30,930,000 units of the Company (the “Units”) at a price of C\$0.97 per Unit (the “Offering Price”), representing total gross proceeds of C\$30,002,100 (the “Offering”).

Each Unit will consist of one common share of the Company and one-half common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one common share of the Company at a price of C\$1.20 with a Warrant expiry date of July 26, 2023.

In addition, the Company has granted the Underwriters an option (the “Underwriters’ Option”), exercisable in whole or in part, for a period of up to 30 days after the closing date of the Offering, to allow the Underwriters to offer up to an additional 15% of the Offering, on the same terms.

Wheaton Precious Metals Corp. has indicated that they intend to participate in the proposed financing to a maximum fully diluted ownership position of 9.9%.

The net proceeds of the offering will be used to support pre-construction and optimization costs at Curipamba, infill and expansion drilling at El Domo’s underground deposit, an initial drill program at the Santiago Project, and for general corporate purposes and working capital.

The Units will be offered by way of a prospectus supplement to be filed in British Columbia, Alberta, Ontario, New Brunswick, Newfoundland and Labrador. The Units will not be offered or sold in the United States except under Rule 144A, Rule 506(b) of Regulation D or in such other manner as to not require registration under the United States Securities Act of 1933, as amended.

Closing is expected to occur on or about January 26, 2022 and is subject to regulatory approval including that of the TSX Venture Exchange and the applicable securities regulatory authorities.

This press 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 Mining

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus Mining is 75%-owner of the 215 sq. km Curipamba copper project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. In addition, Adventus Mining is engaged in a country-wide exploration alliance with its partner in Ecuador, which has incorporated the Pijili and Santiago copper-gold porphyry projects to date. Outside of Ecuador, Adventus Mining owns an exploration project portfolio in Ireland with South32 Limited as funding partner. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Wheaton Precious Metals Corp., and the Nobis Group of Ecuador. Adventus Mining is based in Toronto, Canada, and is listed on the TSX Venture Exchange 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 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 expects or anticipates will or may occur in the future including the closing date and proposed use of proceeds . 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@adventusmining.com.