
Date: December 21, 2020
News Release: 20-22
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV)



ADVENTUS AND SALAZAR ANNOUNCE INITIAL 2020-2021 DRILL PROGRAM RESULTS AT THE EL DOMO DEPOSIT HIGHLIGHTED BY 6.41% COPPER EQUIVALENT OVER 12.28 METRES GRADING 2.77% COPPER, 1.76 GPT GOLD, 1.79% ZINC, 155.3 GPT SILVER AND 0.15% LEAD

Toronto, December 21, 2020 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (collectively the “Partners”) are pleased to announce initial infill and exploration drilling results from the El Domo volcanogenic massive sulphide deposit and to provide a status update on its regional drilling program at the La Vaquera target, both of which are located within the 21,537-hectare Curipamba project in central Ecuador.

Highlights

Infill drilling at El Domo:

- CURI-340 intersected 18.70 metres of 1.82% copper, 1.27 g/t gold, 1.19% zinc, 103.2 g/t silver, and 0.10% lead for 4.32% CuEq. – including 12.28 metres of 2.77% copper, 1.76 g/t gold, 1.79% zinc, 155.3 g/t silver and 0.15% lead for 6.41% CuEq.
- CURI-341 intersected 4.34 metres of 1.13% copper, 7.16 g/t gold, 9.72% zinc, 495.7 g/t silver, and 2.59% lead for 15.90% CuEq. – including 3.32 metres of 0.90% copper, 8.78 g/t gold, 11.94% zinc, 626.0 g/t silver and 3.33% lead for 19.25% CuEq.

Exploration drilling to test eastern extents of El Domo:

- CURI-339 intersected 9.23 metres of 1.53% copper, 0.47 g/t gold, 0.02% zinc, and 1.6 g/t silver for 1.92% CuEq. – including 4.12 metres of 3.40% copper, 0.50 g/t gold, 0.03% zinc, and 2.7 g/t silver for 3.82% CuEq.

Christian Kargl-Simard, President and CEO of Adventus, commented: “Site activity is fully ramped up at the Curipamba project, with six drill rigs turning to support the El Domo feasibility study and to test regional targets for new discovery. We expect continuous diamond drilling results during 2021, with six holes already with the assay lab. Today’s results re-confirm El Domo as one of the highest grade undeveloped polymetallic projects in the world, and that there is good promise to continue to expand the limits of El Domo to the east.” Figures 1 and 2 outline the drill locations for the four drill hole results outlined in this news release and the holes currently in the assay lab, or in progress. Drill collar location coordinates are summarized for the infill and exploration drilling program in Table 1 and Table 2 respectively at the end of this news release.

El Domo Infill Drilling Program

To support the ongoing feasibility study for El Domo development (see December 2, 2020 news release), a 4,960-metre infill definition drilling program was designed to achieve the maximum conversion rate of Indicated to Measured category mineral resources, and to also yield additional metallurgical material to further refine well-advanced process engineering considerations. The current infill definition drilling program has been optimized and designed to use only 15 platforms for all 42 planned drill holes. At present, 13 infill definition drill holes have been successfully completed totaling 1,507.5 metres from the planned 4,960 metres, with two drill holes in progress totaling a further 67.1 metres completed.

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Drill hole CURI-340 intersected a thick section of massive sulphide mineralization from 99.00 to 117.70 metres, grading 1.82% copper, 1.27 g/t gold, 1.19% zinc, 103.2 g/t silver and 0.10% lead (4.32% CuEq). This includes a copper and silver-rich subsection from 99.00 to 101.43 metres, grading 10.57% copper, 3.47 g/t gold, 5.04% zinc, 630.7 g/t silver and 0.25% lead (21.67% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-340	99.00	117.70	18.70	1.82	1.27	1.19	103.2	0.10	4.32	14.96
<i>including</i>	99.00	111.28	12.28	2.77	1.76	1.79	155.3	0.15	6.41	9.82
<i>including</i>	99.00	101.43	2.43	10.57	3.47	5.04	630.7	0.25	21.67	1.94

(1) Metal equivalency based on US\$3.53/lb Cu, US\$1,853.10/oz Au, US\$1.29/lb Zn, US\$24.53/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery.

CURI-341 intersected mineralized grainstone unit from 67.70 to 80.06 metres directly in the hanging wall of the massive sulphide mineralization. A copper and gold-rich subset of the grainstone unit occurs from 70.62 to 71.00 metres, grading 4.10% copper, 3.36 g/t gold, 2.74% zinc, 86.9 g/t silver, and 0.31% lead (8.62% CuEq). The massive sulphide mineralization was intersected from 80.06 to 84.40 metres, grading 1.13% copper, 7.16 g/t gold, 9.72% zinc, 495.7 g/t silver, and 2.59% lead (15.90% CuEq). A higher-grade subset was intersected from 80.58 to 83.90 metres, grading 0.90% copper, 8.78 g/t gold, 11.94% zinc, 626.0 g/t silver, and 3.33% lead (19.25% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-341	70.62	71.00	0.38	4.10	3.36	2.74	86.9	0.31	8.62	0.30
	80.06	84.40	4.34	1.13	7.16	9.72	495.7	2.59	15.90	3.87
<i>including</i>	80.58	83.90	3.32	0.90	8.78	11.94	626.0	3.33	19.25	2.66

(1) Metal equivalency based on US\$3.53/lb Cu, US\$1,853.10/oz Au, US\$1.29/lb Zn, US\$24.53/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery.

An additional 355 metres of drilling has been planned to convert Inferred mineral resources to the Indicated category as defined in the 2019 mineral resource estimate while 1,200 metres has been planned for geomechanical data collection of the eastern open pit wall proposed. All results from the current infill definition drilling program will be used to update the Mineral Resource estimate for the El Domo deposit in 2021. The updated Mineral Resource estimate will be part of the ongoing feasibility study for the development of the El Domo deposit (see December 2, 2020 news release).

For reference, the last Mineral Resource estimate for El Domo was published as part of the preliminary economic assessment report titled: “*Technical Report on the Preliminary Economic Assessment for the Curipamba Project – El Domo Deposit, Central Ecuador*”, with an effective date of June 14, 2019 on SEDAR.

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El Domo East Exploration Drill Results

Two drill holes totaling 533 metres were successfully completed on exploration targets identified along the eastern margin of the 2019 Mineral Resource estimate for El Domo that was the foundation for the preliminary economic assessment. The targets are dual purposed, firstly to assess possible expansion of the deposit to the east and secondly, to close off any gaps in the wide-spaced drilling to confirm the existing detailed 3D geological model.

Drill hole CURI-339 intersected two sections of semi-massive sulphide mineralization separated by significant gypsum hydrothermal alteration. The second section is copper-rich semi-massive sulphide mineralization from 208.87 to 218.10 metres, grading 1.53% copper, 0.47g/t gold, 0.02% zinc, and 1.6 g/t silver (1.92% CuEq). A subset interval of semi-massive sulphide mineralization possesses higher-grade from 210.90 to 215.02 metres, grading 3.40% copper, 0.50 g/t gold, 0.03% zinc, and 2.7 g/t silver (3.82% CuEq). See Figure 3 showing a section with CURI-339, and the potential to continue to expand to the east.

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-339	201.68	204.88	3.20	0.32	0.42	0.08	3.7	0.02	0.71	2.24
	208.87	218.10	9.23	1.53	0.47	0.02	1.6	0.00	1.92	6.46
<i>including</i>	210.90	215.02	4.12	3.40	0.50	0.03	2.7	0.00	3.82	2.88

(1) Metal equivalency based on US\$3.53/lb Cu, US\$1,853.10/oz Au, US\$1.29/lb Zn, US\$24.53/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery.

Drill hole CURI-338 did not intersect massive sulphide mineralization, however, it passed through mineralized and hydrothermally altered footwall felsic volcanic autobreccia from 253.02 to 295.60 metres. A short interval of footwall style mineralization is present from 253.02 to 255.69 metres grading 0.37% copper, 0.10 g/t gold, 0.64% zinc, 3.0 g/t silver, and 0.02% lead (0.71% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-338	253.02	255.69	2.67	0.37	0.10	0.64	3.0	0.02	0.71	1.87
	253.02	253.71	0.69	0.12	0.26	1.58	8.5	0.06	1.00	0.48

(1) Metal equivalency based on US\$3.53/lb Cu, US\$1,853.10/oz Au, US\$1.29/lb Zn, US\$24.53/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery.

Update on Regional Drilling at Curipamba – Beginning at La Vaquera

Located approximately 8 km southwest of the El Domo deposit, the first regional exploration drill hole at the La Vaquera target, has been successfully completed to a depth of 457.8 metres (CREG-001). In total, 15 compelling regional targets have been defined during the Partners' target generation initiative ("TGI") process (see June 22, 2020 news release). Of key significance to the TGI is that most of the 15 regional targets have neither seen exploration nor drilling, with La Vaquera ranked highest in the TGI process. Results from the regional exploration work program will aid in further pipeline development of drill ready locations in the favourable strata that hosts

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the El Domo deposit. A minimum drilling budget of 10,000 metres has been planned for the evaluation of these new priority regional targets areas in 2020 and 2021.

Core logging and sampling of CREG-001 is in progress with the drill rig now having moved onto the second priority platform in the La Vaquera area. This drilling is part of the 3,000-metre La Vaquera-Sesmo Sur program that is expected to finish in first quarter of 2021. Drill collar location coordinates are summarized for the regional drilling program in Table 3 at the end of this news release.

Technical Information and Quality Control & Quality Assurance (“QAQC”)

The Curipamba project work program is being managed and reviewed by Vice President Exploration, Jason Dunning, M.Sc., P.Geo., a Qualified Person within the meaning of NI 43-101. Salazar staff collect and process samples that are securely sealed and shipped to Bureau Veritas (“BV”) in Quito for sample preparation that includes crushing and milling to prepare pulps that are then split for shipment to their facility in Lima, Peru for analysis. All assay data have undergone internal validation of QAQC; noting there is an established sampling control program with blind insertion of assay blanks, certified industry standards and sample duplicates for the Curipamba project. A QAQC program is also in place at BV and includes insertion of blanks, standards and duplicate reanalysis of selected samples. BV’s quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. At BV, gold is analyzed by classic fire assay techniques with an AAS finish, while silver and base metals are analyzed by a 44-element aqua regia technique with ICP-AES finish. Overlimit protocols are in place for gold, silver, copper, lead, and zinc.

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 Mining Corporation is a unique copper-gold exploration and development company, focused primarily on Ecuador. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, 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 copper-gold projects to date. Adventus also controls an exploration project portfolio in Ireland with South32 as funding partner as well as an investment portfolio of equities in several junior exploration companies. Adventus 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.

About Salazar

Salazar Resources (SRL.V) (CCG.F) is focused on creating value and positive change through discovery, exploration, and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines. Salazar Resources has a wholly owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organization dedicated to sustainable progress through economic development. The Company already has carried interests in three projects. At its maiden discovery, Curipamba, Salazar Resources has a 25% stake

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fully carried through to production. At two copper-gold porphyry projects, Pijili and Santiago, the Company has a 20% stake fully carried through to a construction decision.

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. Please also visit the Adventus website at www.adventusmining.com and the company’s LinkedIn page at <https://www.linkedin.com/company/adventus-mining-corporation>.

For further information from Salazar, please contact ir@salazarresources.com.

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Table 1: Drill Collar Information for Infill Drill Holes at El Domo in News Release 20-22

Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CURI-354	695057	9855149	894	55	-54	N/A	In Progress
CURI-353	695094	9855122	908	192	-45	N/A	In Progress
CURI-352	695057	9855149	894	306	-77	78.0	Successfully completed per design
CURI-351	695057	9855149	894	338	-59	77.0	Successfully completed per design
CURI-350	695094	9855122	908	180	-57	85.7	Successfully completed per design
CURI-349	695094	9855122	908	263	-51	130.2	Successfully completed per design
CURI-348	695094	9855082	910	276	-45	135.1	Successfully completed per design
CURI-347	695094	9855082	910	105	-54	91.0	Successfully completed per design
CURI-346	695094	9855082	910	52	-69	83.4	Successfully completed per design
CURI-345	695094	9855082	910	142	-48	95.7	Successfully completed per design
CURI-344	695094	9855082	910	360	-60	84.1	Successfully completed per design
CURI-343	695094	9855082	910	192	-45	142.0	Successfully completed per design
CURI-342	695041	9854913	888	346	-45	137.1	Successfully completed per design
CURI-341	695134	9854922	917	360	-60	117.4	Successfully completed per design
CURI-340	695134	9854922	917	360	-45	149.0	Successfully completed per design

Note: UTM Datum (Provisional South American 1956, Zone 17)

Table 2: Drill Collar Information for Exploration Drill Holes at El Domo in News Release 20-22

Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CURI-339	695448	9855287	1031	286	-81	237.0	Successfully completed per design
CURI-338	695570	9855450	1070	270	-75	296.0	Successfully completed per design

Note: UTM Datum (Provisional South American 1956, Zone 17)

Table 3: Drill Collar Information for Exploration Drill Holes at La Vaquera-Sesmo Sur in News Release 20-22

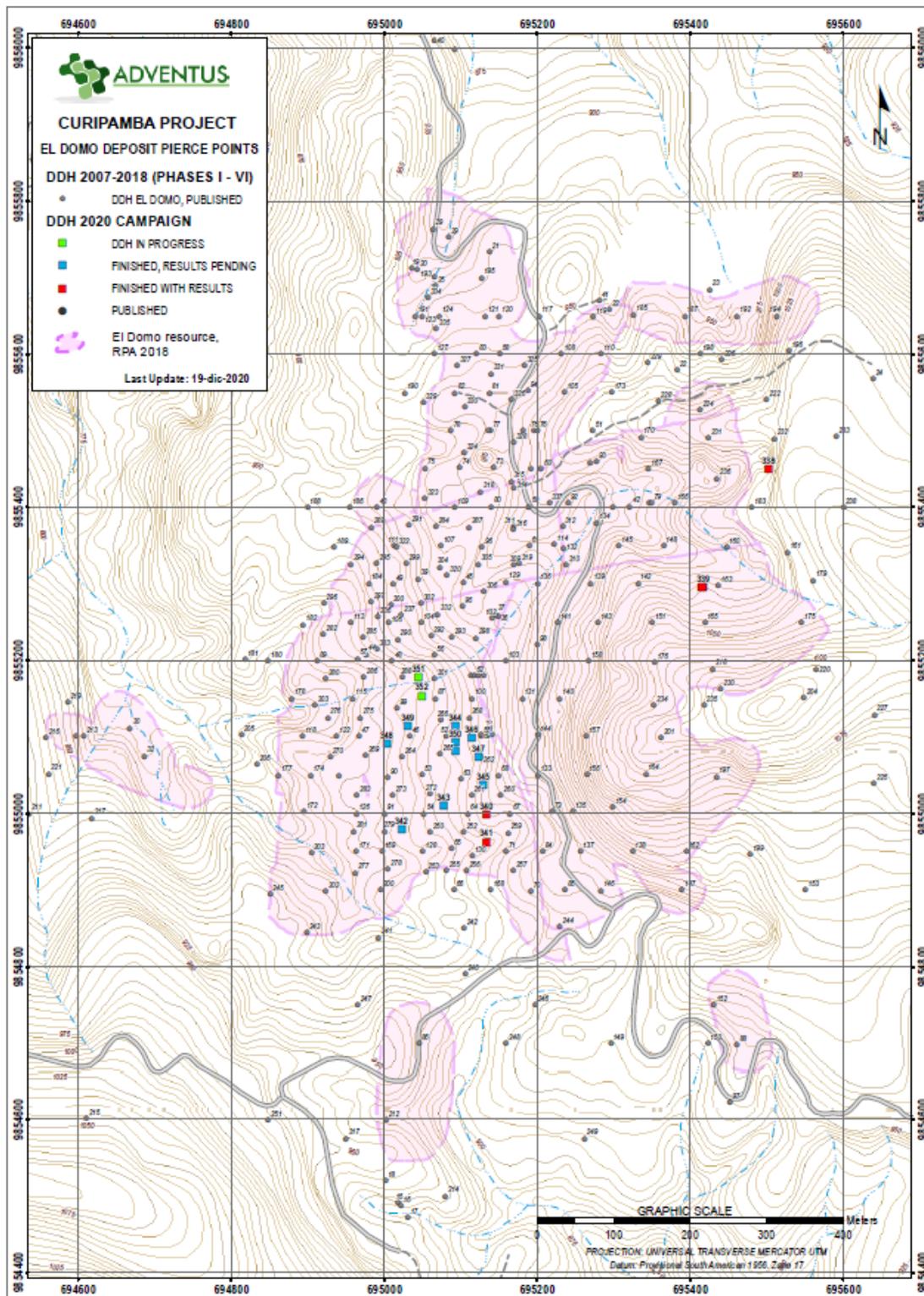
Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CREG-001	690855	9848700	544	270	-60	457.8	Successfully completed per design
CREG-002	690518	9848536	528	270	-60	N/A	In Progress

Note: UTM Datum (Provisional South American 1956, Zone 17)

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Figure 1: Drill Collar Location Map for Drill Holes at El Domo in News Release 20-22



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Figure 2: Drill Collar Location Map for Drill Holes at La Vaquera and Sesmo Sur in News Release 20-22

