
Date: January 13, 2021
News Release: 21-01
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV)



ADVENTUS AND SALAZAR ANNOUNCE DRILLING RESULTS AT THE EL DOMO DEPOSIT HIGHLIGHTED BY 17.38% COPPER EQUIVALENT OVER 5.70 METRES AND PROVIDE AN UPDATE ON 2021 EXPLORATION AND DEVELOPMENT PLANS IN ECUADOR

Toronto, January 13, 2021 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (collectively the “Partners”) are pleased to announce continued infill drilling results from the El Domo volcanogenic massive sulphide deposit located within the 21,537-hectare Curipamba project in central Ecuador. Infill drilling continues at El Domo with two diamond drill rigs with 19 infill definition drill holes having been successfully completed totaling 1,999 metres from the planned 4,960 metres, and two drill holes in progress totaling a further 21.2 metres completed. In addition, the Partners are pleased to provide an update on 2021 exploration and development plans at their three copper-gold projects in Ecuador – Curipamba (containing El Domo), Pijili and Santiago.

Highlights – Drill Results from the El Domo Deposit at Curipamba:

- CURI-346 intersected 12.40 metres of 3.37% copper, 4.78 g/t gold, 2.89% zinc, 57.4 g/t silver, and 0.38% lead for 8.74% CuEq. – including 5.70 metres of 6.29% copper, 9.73 g/t gold, 6.22% zinc, 119.8 g/t silver and 0.80% lead for 17.38% CuEq
- CURI-348 intersected 2.72 metres of 0.95% copper, 8.93 g/t gold, 12.32% zinc, 673.4 g/t silver, and 6.64% lead for 20.88% CuEq
- CURI-345 intersected 3.88 metres of 2.78% copper, 9.65 g/t gold, 3.11% zinc, 110.8 g/t silver, and 0.33% lead for 12.48% CuEq. – including 1.55 metres of 5.92% copper, 21.90 g/t gold, 6.78% zinc, 250.0 g/t silver and 0.74% lead for 27.81% CuEq
- CURI-347 intersected 38.10 metres of 0.58% copper, 1.04 g/t gold, 0.64% zinc, 25.8 g/t silver, and 0.13% lead for 1.90% CuEq

Figure 1 illustrates 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 drilling program in Table 1 at the end of this news release.

Drill hole CURI-345 intersected well mineralized grainstone with massive sulphide clasts in the hanging wall of the massive sulphide mineralization from 53.52 to 57.40 metres, grading 2.78% copper, 9.65 g/t gold, 3.11% zinc, 110.8 g/t silver, and 0.33% lead (12.48% CuEq). A higher-grade subset was intersected from 54.65 to 56.20 metres, grading 5.92% copper, 21.90 g/t gold, 6.78% zinc, 250.0 g/t silver, and 0.74% lead (27.81% CuEq). Beneath the well mineralized grainstone, two mineralized fine-grained felsic tuffaceous or sediment units were intersected from 66.10 to 68.04 metres and 80.18 to 84.62 metres. These units graded respectively 2.97% copper, 6.43 g/t gold, 2.07% zinc, 73.5 g/t silver, and 0.40% lead (9.47% CuEq) and 0.32% copper, 1.41 g/t gold, 2.28% zinc, 55.4 g/t silver, and 0.56% lead (2.93% CuEq). Massive sulphide mineralization was intersected from 84.62 to 87.76 metres, grading 2.30% copper, 1.33 g/t gold, 0.72% zinc, 31.8 g/t silver and 0.02% lead (3.91% CuEq).

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Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-345	53.52	57.40	3.88	2.78	9.65	3.11	110.8	0.33	12.48	2.72
<i>including</i>	54.65	56.20	1.55	5.92	21.90	6.78	250.0	0.74	27.81	1.09
	66.10	68.04	1.94	2.97	6.43	2.07	73.5	0.40	9.47	1.36
	80.18	84.62	4.44	0.32	1.41	2.28	55.4	0.56	2.93	3.11
	84.62	87.76	3.14	2.30	1.33	0.72	31.8	0.02	3.91	2.20

(1) Metal equivalency based on US\$3.62/lb Cu, US\$1,888.80/oz Au, US\$1.30/lb Zn, US\$25.95/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated December 18, 2020.

Drill hole CURI-346 intersected well mineralized grainstone with massive sulphide clasts in the hanging wall of the massive sulphide mineralization from 51.64 to 57.50 metres, grading 2.74% copper, 4.92 g/t gold, 3.66% zinc, 111.1 g/t silver, and 0.33% lead (9.04% CuEq). A higher-grade subset was intersected from 56.16 to 57.50 metres, grading 4.25% copper, 10.70 g/t gold, 7.00% zinc, 241.0 g/t silver, and 0.56% lead (17.56% CuEq). Beneath the well mineralized grainstone, a single mineralized fine-grained felsic tuffaceous or sediment unit was intersected from 57.50 to 58.32 metres, grading 0.20% copper, 3.40 g/t gold, 0.66% zinc, 64.3 g/t silver, and 0.22% lead (3.74% CuEq). A thick section of massive sulphide mineralization was intersected from 68.70 to 81.10 metres, grading 3.37% copper, 4.78 g/t gold, 2.89% zinc, 57.4 g/t silver and 0.22% lead (8.74% CuEq). A higher-grade subset was intersected from 69.63 to 72.55 metres, grading 9.03% copper, 15.79 g/t gold, 8.19% zinc, 130.0 g/t silver and 0.59% lead (25.48% 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-346	51.64	57.50	5.86	2.74	4.92	3.66	111.1	0.33	9.04	5.27
<i>including</i>	56.16	57.50	1.34	4.25	10.70	7.00	241.0	0.56	17.56	1.21
	57.50	59.32	1.82	0.20	3.40	0.66	64.3	0.22	3.74	1.64
	68.70	81.10	12.40	3.37	4.78	2.89	57.4	0.38	8.74	11.16
<i>including</i>	68.70	74.40	5.70	6.29	9.73	6.22	119.8	0.80	17.38	5.13
<i>including</i>	69.63	72.55	2.92	9.03	15.79	8.19	130.0	0.59	25.48	2.63
<i>including</i>	71.58	72.55	0.97	11.70	20.90	11.85	204.0	0.84	34.19	0.87

(1) Metal equivalency based on US\$3.62/lb Cu, US\$1,888.80/oz Au, US\$1.30/lb Zn, US\$25.95/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated December 18, 2020.

CURI-347 intersected massive sulphide mineralization from 52.90 to 91.00 metres, grading 0.58% copper, 1.04 g/t gold, 0.64% zinc, 25.8 g/t silver, and 0.13% lead (1.90% CuEq). This interval includes a wide section of syn-mineralization basaltic dyke from 54.00 to 80.54 metres that intruded into the massive sulphide mineralization resulting in mineralized margins from 54.00 to 56.00 metres, grading 2.64% copper, 3.90 g/t gold, 2.57% zinc, 101.1 g/t silver and 0.26% lead (7.65% CuEq). The massive sulphide mineralization was intersected from 52.90 to 54.00 metres, grading 6.13% copper, 4.01 g/t gold, 1.14% zinc, 39.0 g/t silver, and 0.09% lead (10.02% CuEq) and from 80.54 to 91.00 metres, grading 0.94% copper, 2.60 g/t gold, 1.71% zinc, 70.1 g/t silver, and 0.41% lead (4.37% CuEq). A subset of higher-grade massive sulphide occurs near the base of the intercept from 88.50 to 89.60 metres, grading 0.23% copper, 9.30 g/t gold, 6.20% zinc, 363.0 g/t silver and 2.18% lead (13.88% CuEq).

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CURI-347	50.92	52.90	1.98	0.71	0.63	0.34	15.1	0.06	1.48	1.68
	52.90	91.00	38.10	0.58	1.04	0.64	25.8	0.13	1.90	32.39
<i>including</i>	52.90	54.00	1.10	6.13	4.01	1.14	39.0	0.09	10.02	0.94
<i>including</i>	54.00	56.00	2.00	2.64	3.90	2.57	101.1	0.26	7.65	1.70
<i>including</i>	80.54	91.00	10.46	0.94	2.60	1.71	70.1	0.41	4.37	8.89
<i>including</i>	82.95	87.34	4.39	2.05	3.47	2.25	67.0	0.39	6.29	3.73
<i>including</i>	88.50	89.60	1.10	0.23	9.30	6.20	363.0	2.18	13.88	0.94

(1) Metal equivalency based on US\$3.62/lb Cu, US\$1,888.80/oz Au, US\$1.30/lb Zn, US\$25.95/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated December 18, 2020.

CURI-348 intersected a single mineralized, fine-grained felsic tuffaceous or sediment unit in the hanging wall of the massive sulphide mineralization from 123.96 to 125.58 metres, grading 0.13% copper, 0.98 g/t gold, 0.65% zinc, 27.3 g/t silver, and 0.23% lead (1.45% CuEq). Gold- and silver-rich massive sulphide mineralization was intersected from 125.58 to 128.30 metres, grading 0.95% copper, 8.93 g/t gold, 12.32% zinc, 673.4 g/t silver and 6.64% lead (20.88% CuEq). Stratigraphically beneath the massive sulphide in CURI-348 is a well mineralized felsic autobreccia in the footwall rocks intersected from 128.30 to 135.10 metres, grading 0.66% copper, 0.22 g/t gold, 5.31% zinc, 20.4 g/t silver and 0.19% lead (2.99% 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-348	123.96	125.58	1.62	0.13	0.98	0.65	27.3	0.23	1.45	0.78
	125.58	128.30	2.72	0.95	8.93	12.32	673.4	6.64	20.88	1.90
<i>including</i>	128.30	135.10	6.80	0.66	0.22	5.31	20.4	0.19	2.99	4.76

(1) Metal equivalency based on US\$3.62/lb Cu, US\$1,888.80/oz Au, US\$1.30/lb Zn, US\$25.95/oz Ag and US\$0.93/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated December 18, 2020.

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 NI 43-101 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.

Update on 2021 Copper-Gold Exploration & Development Plans in Ecuador

As Adventus and Salazar continue its close and successful partnership now in its fourth year, the Partners are excited and expect 2021 to include significant milestones for the development of the El Domo copper-gold deposit into a future mine as well as the potential for major new discovery through greenfield exploration at the Partners’ three projects in Ecuador. The Partners are in a strong financial position and expect 2021

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development and exploration spending to total approximately US\$20 million – highlighted by the completion of the El Domo copper-gold feasibility study, as well as exploration related activities at the greater Curipamba project and the Pijili and Santiago projects. Below is a summary of key 2021 activities expected for each project:

Curipamba

- At El Domo, infill and step-out drilling program to continue and be completed during the first quarter, with continuous drill assay results into the second quarter
- Greenfield exploration of the 15 regional targets identified by the Partners' detailed target generation initiative (see December 21, 2020 news release) is expected to continue throughout 2021. One drill rig is currently drilling at the La Vaquera target, approximately 8 km southwest of El Domo, and is expected to relocate to other targets this year
- The draft environmental and social impact assessment on El Domo is underway and expected to be submitted to the government of Ecuador in the third quarter. This will involve community consultation sessions and the results of the ongoing environmental monitoring and testing which are being conducted by the Partners and experienced consultants to international best practice standards
- The El Domo feasibility study underway is expected to be completed in the second half of 2021 and published in the fourth quarter (see December 2, 2020 news release)
- During 2021, the Partners will be negotiating an investment and exploitation agreement with the government of Ecuador to provide the framework for the construction of El Domo from 2022 to 2023. This is an established and transparent process that facilitated the recent financing and construction of both the Mirador and Fruta del Norte mines in Ecuador
- Adventus has already begun discussions with multiple interested parties with project financing options to fund the development of El Domo

Pijili

- One drill rig is currently completing the maiden drill program at the Mercy concession – one of three concessions that constitute the Pijili project. Drilling for this current program is expected to be completed during the first quarter, with drill assay results to be released when confirmed
- Regional prospecting continues on several targets within the Mercy concession as well as the other two concessions located approximately 10 km west of Mercy

Santiago

- Community support, including public health initiatives related to the current pandemic, and socialization of the Partners' exploration plans for the project are continuing at site
- The Partners expect to mobilize and commence drilling during the second or third quarter for a minimum 2,500 metre initial drill program

Over 2021, the Partners will provide an update on exploration progress at their three projects on a timely basis. In addition to the three projects, the Partners are currently evaluating several other early-stage porphyry projects in Ecuador to potentially acquire into their country-wide exploration alliance.

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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 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

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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 with its new 2021 corporate presentation as well as 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 21-01

Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CURI-360	694934	9855242	874	25	-48	N/A	In Progress
CURI-359	695006	9855134	883	349	-69	N/A	In Progress
CURI-358	694934	9855082	867	255	-54	113.0	Successfully completed per design
CURI-357	695057	9855149	894	229	-74	105.0	Successfully completed per design
CURI-356	695006	9855134	883	241	-77	110.6	Successfully completed per design
CURI-355	695057	9855149	894	36	-45	86.3	Successfully completed per design
CURI-354	695057	9855149	894	55	-54	81.0	Successfully completed per design
CURI-353	695094	9855122	908	192	-45	97.4	Successfully completed per design
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)



Figure 1: Drill Collar Location Map for Drill Holes at El Domo in News Release 21-01

