
Date: December 10, 2021

News Release: 21-24

Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



ADVENTUS MINING DELIVERS OPTION EXERCISE NOTICE FOR COMPLETION OF EARN-IN REQUIREMENTS TO ACQUIRE MAJORITY OWNERSHIP OF THE CURIPAMBA COPPER-GOLD PROJECT AND FILES NI 43-101 TECHNICAL REPORT

Toronto, December 10, 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 the SEDAR filing of a NI 43-101 technical report supporting the recently completed feasibility study on the Curipamba copper-gold project in Ecuador (“Curipamba”). The results summary of the Curipamba feasibility study was previously announced in a October 26, 2021 news release.

With this filing, Adventus has completed the final significant milestone requirement under its earn-in option to acquire 75% ownership of Curipamba pursuant to the amended and restated earn-in option agreement between the Partners, dated September 19, 2019 (“Earn-In Option”). Adventus has delivered written notice of the exercise of the Earn-In Option to Salazar. Within the next 30 days, the Partners will complete the earn-in mechanics and issue to Adventus shares representing 75%-ownership in a Canadian subsidiary of Salazar that indirectly owns 100% of the Curipamba project (the “Shares”). Upon the Shares being issued to Adventus, a shareholders’ agreement will manage the respective rights and obligations of the Partners as shareholders of the joint venture subsidiary.

President and CEO of Adventus, Christian Kargl-Simard stated: *“Adventus is pleased to announce this major milestone which is a culmination of significant multi-disciplinary efforts by our team of professionals, partners, and shareholders since our 2017 decision to enter the Curipamba project and Ecuador. In particular, we would like to thank Fredy Salazar and the Salazar Resources team for trusting and working closely with us to position Curipamba to where it is today. Adventus looks forward to further realizing significant value and catalysts from Curipamba in 2022 and beyond.”*

President and CEO of Salazar, Fredy Salazar stated: *“We want to thank the entire Adventus team for their valued role in delivering key development milestones at Curipamba. We look forward to continuing our special Curipamba partnership as we work together to bring El Domo into production and thereby add a new operation to the growing responsible mining industry of Ecuador. Our combined aim is to continue contributing to the social and economic development of the country, and sustainably create long-term value for all our stakeholders, including the government and people of Ecuador.”*

About Adventus

Adventus Mining Corporation is an Ecuador focused copper-gold exploration and development company. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Wheaton Precious Metals Corp., and the Nobis Group of Ecuador. Adventus is advancing the Curipamba copper-gold project through a feasibility study, while continuing to explore the broader 215 square kilometre district. 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 porphyry projects to date. Adventus also controls an exploration project portfolio in Ireland with South32 Limited as funding partner. 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.

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About Salazar

Salazar Resources Limited 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. Forward-looking statements are based on the beliefs, expectations, and opinions of the management of the Partners as of the date the statement is published, and the Partners assumes no obligation to update any forward-looking statement, except as required by law. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "outlook", "guidance", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology.

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, including formal completion of the mechanics of the Earn-In Option. 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.

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