
Date: August 8, 2022
News Release: 22-13
Ticker Symbol: ADZN (TSXV) ADVZF (OTCQX)



Adventus Mining's Maiden Scout Drill Hole on Rathkeale Block in Ireland Intersects 21.0 m Grading 2.35% Zinc, 0.18% Lead, and 3.46 g/t Silver

Toronto, August 8, 2022 – Adventus Mining Corporation ("Adventus Mining") (TSXV: ADZN) (OTCQX: ADVZF) is pleased to provide results from its maiden drill hole that is part of a 5,000-metre scout drilling program on the Rathkeale block in County Limerick of the Republic of Ireland. The program is designed to target the prospective base of Waulsortian equivalent limestone ("WRF") for zinc-lead mineralization in specific areas with limited historical drilling in a favourable structural-stratigraphic setting for Irish-type zinc-lead deposits. Drilling is being completed under an earn-in agreement with a wholly owned subsidiary of South32 Limited ("South32"), which has a right to acquire a 70% interest in the Kingscourt, Rathkeale and Fermoy blocks that are 100% owned by Adventus Mining through its wholly owned subsidiary, Adventus Zinc Ireland Limited ("AZIL"). In order to maintain its right, South32 is required to fund EUR 3,500,000 in exploration on the three blocks over a four-year period with AZIL acting as operator during the earn-in period (see January 13, 2020, news release).

Highlights:

- First drill hole into this new target intersected numerous zones of zinc, lead and silver mineralization within a wide 209 metre section, from 830 to 1,039 metres, across the contact between Waulsortian equivalent limestones and a mafic igneous-related breccia
- Intersected 5.14 metres of 5.02% Zn, 0.49% Pb and 8.05 g/t Ag (from 840.86 metres downhole depth), including 0.32 metres of 18.5% Zn, 3.45% Pb and 26.6g/t Ag from 840.86 metres
- Intersected 1.00 metres of 15.5 % Zn and 17.6g/t Ag from 971.46 metres
- Intersected 21.00 metres of 2.35% Zn, 0.18% Pb and 3.46 g/t Ag from 988.00 metres, including 1.00 metres of 6.63% Zn and 5.92 g/t Ag from 997.00 metres
- Intersected 1.00 metres of 6.23 % Zn 8.41 g/t Ag from 1,038.00 metres

Drill Hole 21-3368-01

The first scout drill hole in the program, 21-3368-01, was completed in February 2022. Prior to drilling, the target area was considered to be in the hanging wall of the GB fault, close to an original 2018 seismic target (Attyflin) developed by Adventus Mining and its technical consultants, Aurum Exploration Limited ("Aurum"). Drill hole 21-3368-01 targeted an area of anomalous lithogeochemistry (hydrothermal pyrite and barite signature) and a conductive feature identified in ground magneto-telluric ("MT") geophysical data associated with a key structure (the GB Fault) in a previously undrilled part of the prospective Limerick Basin. The drilling platform is 1.5 kilometres from the seismic line ADV17-01 that provided crucial seismic interpretation of the stratigraphy, but when integrated with the ground MT geophysical data, it aided substantively to Adventus Mining's structural interpretation that drove targeting to this location at Killeen.

At an in-hole depth of 830 metres, drill hole 21-3368-01 intersected a 209 metre-wide zone of weak to moderate, zinc-lead, sulphide mineralization associated with extensive hydrothermal alteration that straddles the contact between igneous-related breccia units and the WRF (Figure 1). The mineralization is for the most part hosted within a large, previously unknown, sequence of igneous-related breccia units on the north side of the GB fault. These intersections are considered to define a new prospect for carbonate-hosted sulphide mineralization within the highly prospective Limerick Basin and are presented below.

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| Drill Hole | From (m) | To (m) | Thickness (m) | Zn (%) | Pb (%) | Ag (g/t) | Approx. True Thickness (m) ⁽¹⁾ | Host Stratigraphy |
|-------------------|----------|---------|---------------|--------|--------|----------|---|-------------------|
| 21-3368-01 | 830.00 | 831.00 | 1.00 | 4.31 | - | 3.87 | N/A | Waulsortian |
| | 837.00 | 838.00 | 1.00 | 4.06 | 2.44 | 8.51 | N/A | Waulsortian |
| | 840.86 | 846.00 | 5.14 | 5.02 | 0.49 | 8.05 | N/A | Igneous breccia |
| <i>Including</i> | 841.86 | 845.00 | 3.14 | 6.29 | 0.50 | 9.30 | N/A | Igneous breccia |
| <i>Including</i> | 840.86 | 841.18 | 0.32 | 18.50 | 3.45 | 26.60 | N/A | Igneous breccia |
| | 971.46 | 972.46 | 1.00 | 15.50 | - | 17.60 | N/A | Igneous breccia |
| | 988.00 | 1009.00 | 21.00 | 2.35 | 0.18 | 3.46 | N/A | Igneous breccia |
| | 1038.00 | 1039.00 | 1.00 | 6.23 | - | 8.41 | N/A | Igneous breccia |

(1) This is an early-stage exploration project, meaning geological modeling has not determined the orientation of stratigraphy to accurately determine an approximate true thickness for lithologies and mineralization

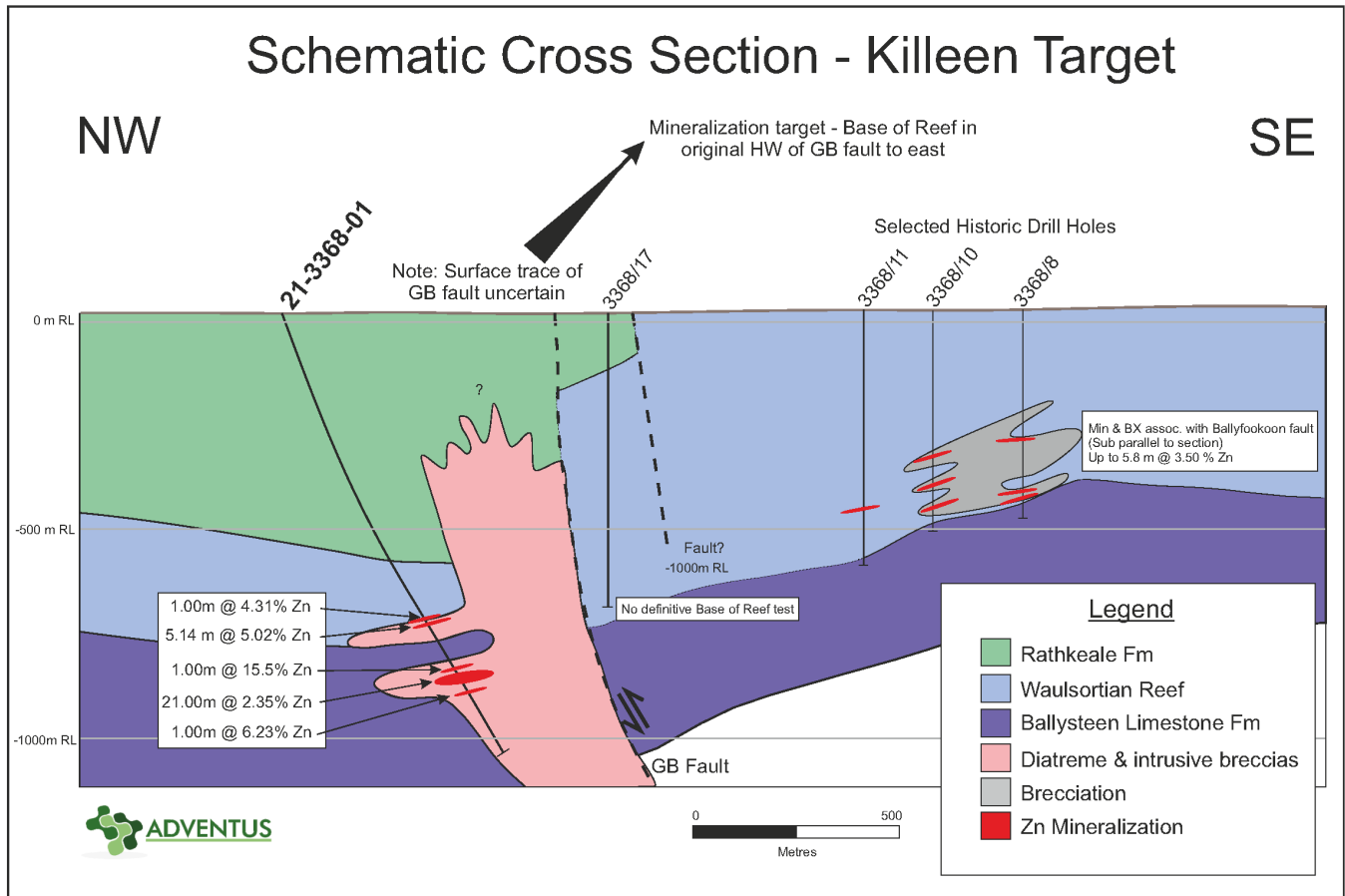


Figure 1: Schematic Drill Section with interpreted geological host environment for mineralization

A down-hole geophysical survey of drill hole 21-3368-01 was completed to calibrate Adventus Mining's seismic data, ground magnetic and MT data, as well as the Irish Government's 2019 Tellus Block A5 airborne magnetics and electromagnetic ("EM") data of southwest Ireland. The integration and compilation of the geophysical data is still ongoing, and Adventus Mining expects that the interpretation will aid to refine targeting in future work programs when completed.

Rathkeale Block Target Refinement

Adventus Mining has proactively continued with target generation while updating their modelling to include all the new exploration data collected from the Rathkeale Block, which include large datasets developed for surficial geochemistry (including soil and lithochemical samples), historical drilling, historical geophysical studies (gravity, magnetics, EM), and geological mapping. Each target that was developed required rock exposures to be checked and mapped; however, high-priority areas had a combination of geochemical and geophysical techniques applied (ionic leach soils, SGH, ground MT) to further enhance target refinement for drilling.

To visualize the Rathkeale geological and structural framework, detailed cross-sections using historical drill hole and recent seismic information were constructed and digitized into a Leapfrog Geo model that was developed for visualization of all target generation initiative ("TGI") datasets. The 3D model allows for enhanced target selection in the 3D environment, notably for drill hole planning. A key component of the Phase 1 scout hole drilling at Rathkeale is the refinement and

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verification of the current geological and structural interpretation, which will lead to the overall enhancement of target evaluation.

The seven Phase 1 scout hole drill targets were selected due to a combination of pre-existing targeting utilising 2017 seismic data, updated structural-stratigraphic targeting, historical mineral occurrences, and to test current geochemical-geophysical targets. New seismic interpretation and structural modelling of the GB fault now supports a south-dipping normal fault with significant inversion, core WRF micrite facies being developed to the south (original downthrown side) of the GB with WRL equivalent facies developed to the north (original footwall side). The base of the WRF was not encountered in DDH 21-3368-01, being anastomised within an igneous intrusive body.

Next Steps

Adventus Mining and South32 plan to continue with drilling the remaining scout drill hole targets on the Rathkeale Block. Prior to any follow-up drilling at Killeen a program of detailed mapping and geological/structural reinterpretation study covering a 5km by 2km area centred on the collar position of DDH 21-3368-01 will be undertaken. The purpose of this work will be to delineate the position of the GB and orthogonal faults which are considered important in the control of both mineralization fluid flow, subsequent mafic intrusion emplacement and host rock deposition.

Key targeting information derived from the completion of the current drill hole on the Killeen target will be incorporated into the Rathkeale TGI in order to assess future drill planning. The technical team is also continuing to work on the remaining Rathkeale Block targets.

A total of three scout drill holes (Killeen, Fanningstown and Cappagh) totalling 2,511 metres have been successfully completed per design on the Rathkeale block. A fourth scout drill hole at Hollywood House is in progress for an additional 588 metres that has a target depth of 850 metres. Drill hole locations are presented in both Figure 2 and Table 1 at the end of this news release. The final results from these scout drill holes will be released once analytical data has been received from the laboratory and it has passed Adventus Mining's rigorous quality control and quality assurance process.

Technical Information and Quality Control & Quality Assurance ("QAQC")

Project work in Ireland is being managed and reviewed by Vice President of Exploration for Adventus Mining, Jason Dunning, M.Sc., P.Geo., a Qualified Person within the meaning of NI 43-101, who has also reviewed and approved the technical and scientific information of this news release as accurate. Aurum collect and process samples for Adventus Mining that are securely sealed and shipped to ALS Global ("ALS") in Loughrea, Ireland for sample preparation that includes crushing and milling to prepare pulps that are then split 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 project. A QAQC program is also in place at ALS and includes insertion of blanks, standards, and duplicate reanalysis of selected samples. ALS' quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. At ALS, elements are analyzed using a 48-element 4 acid digestion with ICP-MS technique with overlimit testing in place using ore grade methodologies, also with 4 acid digestion.

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 Mining, a non-Independent Qualified Person, as defined by NI 43-101.

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About Adventus Mining

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus Mining is majority owner of the 215 sq. km Curipamba copper-gold 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 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 the funding participant. 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.

About South32

South32 is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from its operations in Australia, Southern Africa and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

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 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 Mining, please contact Christian Kargl-Simard, President and Chief Executive Officer, at +1-416-230-3440 or christian@adventusmining.com. Please also visit the Adventus Mining website at www.adventusmining.com.

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Table 1: Drill Collar Information (DATUM – ITM – Irish Transverse Mercator)

| Hole ID | EAST | NORTH | ELEV (m) | AZIMUTH | DIP | DEPTH (m) | COMMENT |
|------------|--------|--------|----------|---------|-----|-----------|-----------------------------------|
| 21-3368-01 | 550311 | 647063 | 24 | 152 | -70 | 1185.0 | Successfully completed per design |
| 22-3369-01 | 549756 | 645206 | 26 | 357 | -75 | 528.0 | Successfully completed per design |
| 22-1583-01 | 539210 | 645210 | 35 | 0 | -70 | 798.0 | Successfully completed per design |
| 22-1583-02 | 542301 | 646710 | 8 | 181 | -71 | N/A | In Progress |

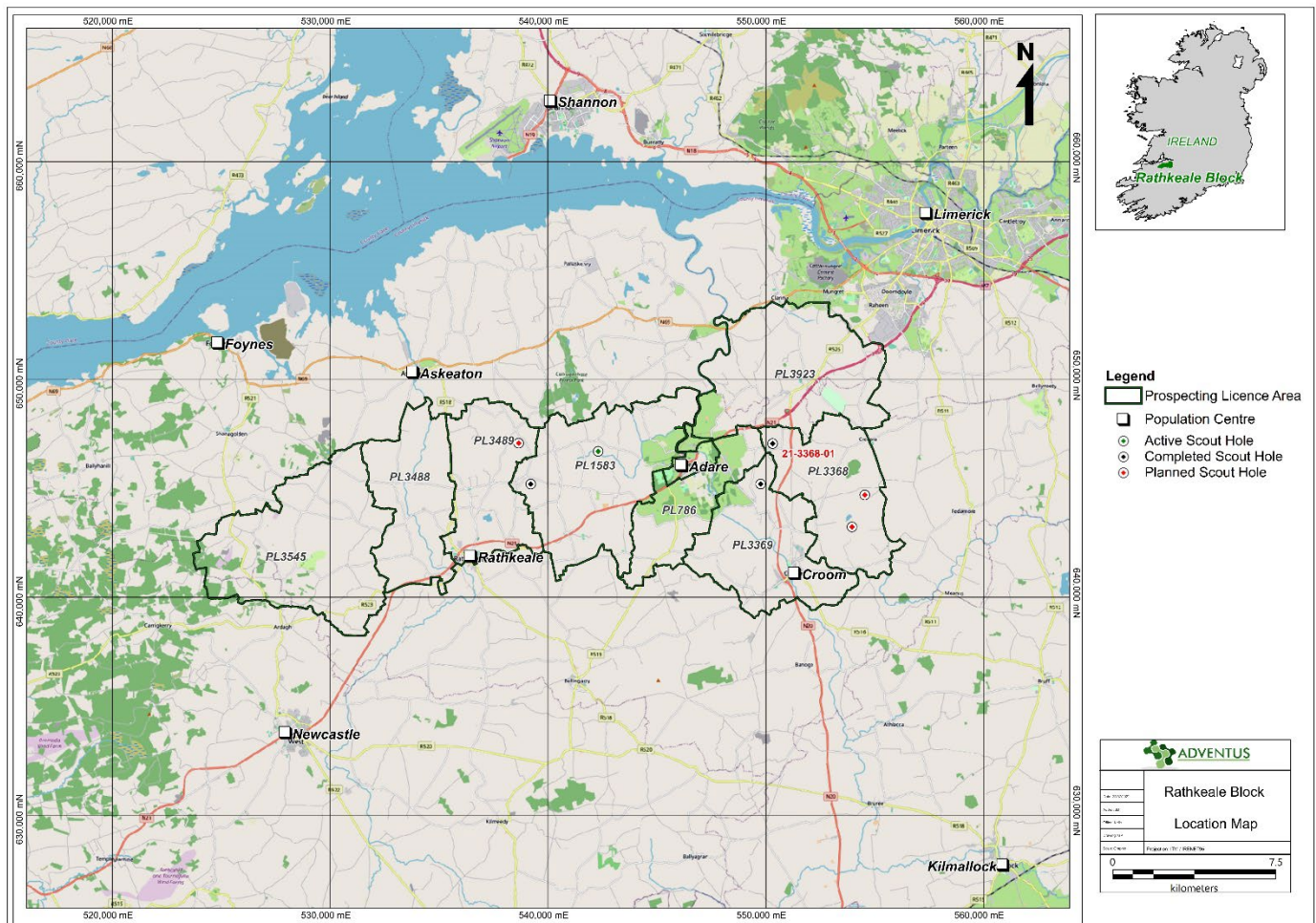


Figure 2: Location Map of Rathkeale Block and Scout Drill Holes