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**Date:** October 13, 2020  
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**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



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## **ADVENTUS AND SALAZAR ANNOUNCE RESTART OF DRILLING ACTIVITIES AT CURIPAMBA TO SUPPORT THE EL DOMO FEASIBILITY STUDY AND TO TEST REGIONAL TARGETS**

**Toronto, October 13, 2020** – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN; OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (collectively the “Partners”) are pleased to provide an update on the restart of site activities at the Curipamba project in Ecuador, including six drill rigs in support of the ongoing El Domo deposit feasibility study and regional drilling of exploration targets within the greater Curipamba minerals concessions.

### **Highlights:**

- Three geotechnical drill rigs will focus on establishing groundwater monitoring wells for the Environment & Social Impact Assessment (“ESIA”) and project permitting, and completion of geotechnical drilling for the proposed tailings impoundment area, waste rock pads, and process plant site;
- A 5,000-metre infill drill program with two drill rigs at the El Domo deposit which will provide additional data for the planned upgrade of mineral resource categories and the collection of additional material for metallurgical studies;
- Using the same infill drilling equipment, a 1,200-metre geomechanical drill program will provide additional data to further study the rock mechanics of the proposed open pit environment;
- Outside of the El Domo deposit, one drill rig will be mobilized in the next few weeks to commence regional exploration drilling at the La Vaquera and Sesmo Sur targets;
- Continuation of drone-based LIDAR surveys for detailed topography data collection of the infrastructure locations, as discussed in the 2019 preliminary economic assessment (“PEA”) filed on SEDAR; and
- An access road engineering study and options analysis to ensure suitability of access routes to support future mine construction and operations.

Since March 2020, the Partners have delayed the recommencement of site activities at Curipamba due to COVID-19 public health measures set out by the Government of Ecuador and for the development of a detailed novel coronavirus health and safety protocol in anticipation of return to work scenarios. The new health and safety protocol for Curipamba leverages off the Partners’ firsthand experience with ongoing drilling and exploration activities at the Pijili Project, where two diamond drill rigs continue to operate. With work returning to Curipamba, the Partners will continue to strictly enforce hygiene and biosecurity measures while ensuring that physical distancing safeguards are maintained by all employees, contractors, and interactions with local communities.

### **Curipamba – El Domo Feasibility Study**

The ongoing feasibility study led by DRA Americas Inc. is advancing the project’s mining, mineral processing, and infrastructure related engineering designs from the 2019 PEA, and is further integrating the extensive geotechnical and metallurgical test work programs that have been completed since 2019 (see National Instrument 43-101 Technical Report on Curipamba – El Domo, dated June 14, 2019 on SEDAR and subsequent news releases). The feasibility study is expected to be completed within the fourth quarter of 2021. With field work programs restarting after an approximate six and half month shutdown due to COVID-19, the requirement

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deadline for Adventus to complete the Curipamba - El Domo feasibility study as part of the earn-in agreement with Salazar has been pushed to April 2022 by mutual agreement of the Partners. The Partners plan to provide a feasibility study progress update to the market during the fourth quarter of 2020.

Perforaciones Andesdrill S.A. of Quito, Ecuador, a wholly owned subsidiary of Salazar, will be commencing the infill drill program at the El Domo deposit within the Curipamba project within the next few weeks. Two diamond drill rigs will be employed at El Domo to complete approximately 5,000 metres of definition drilling. In addition, 1,200 metres of geomechanical drilling is planned to supplement historical data and further study the proposed open pit design outlined in the 2019 PEA. The definition drilling is focused on the collection of representative material from the mineral resource for the ongoing metallurgical testing programs and to maximize mineral resource conversion from the Indicated into the Measured category. The program is expected to be completed during the first quarter of 2021.

A&O Consultores Asociados CIA. LTDA. ("AOC") of Quito, Ecuador, has been contracted to establish the groundwater monitoring wells for the ESIA and project permitting process for the El Domo deposit, and to complete a geotechnical engineering drilling program for the proposed tailings impoundment area, waste rock pads, and mill site location. AOC has restarted two geotechnical drill rigs that remained onsite through the COVID-19 shutdown period and are mobilizing a third drill rig this week to accelerate the work program. AOC has also commenced an engineering study to examine five potential routes for the permanent site access road with a focus on safe, reliable access that minimizes impact on the project communities and the environment.

#### **Curipamba Project – Regional Exploration**

The Partners are also in final planning stages for commencement of regional exploration drilling at the Curipamba project, with a budgeted 10,000-metre drilling program to evaluate 15 high priority targets that have been defined during the recent target generation initiative. Of key importance is that most of these targets are new and have not seen significant exploration or drilling historically.

Regional drilling at the La Vaquera and Sesmo Sur targets (see June 22, 2020 news release) is expected to begin over the next few weeks. Seven initial targets have been located and a total of 3,000 metres has been allocated to these prospective areas.

#### **Qualified Person**

The technical and scientific information of this news release has been reviewed and approved 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.

The technical information regarding the Curipamba – El Domo feasibility study contained in this news release has been reviewed and approved as accurate by Mr. Dustin Small, P.Eng., Director of Projects for Adventus, a Qualified Person, as defined by NI 43-101.

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### **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.

### **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. A feasibility study is underway and a 2019 PEA generated a base case NPV(8%) of US\$288 million. At two copper-gold porphyry projects, Pijili and Santiago, the Company has a 20% stake fully carried through to a construction decision.

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.

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