
Date: December 5, 2022
News Release: 22-24
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



Adventus Mining Corporation Draws Down on US\$13 Million Early Deposit from Wheaton Precious Metals

Toronto, December 5, 2022 – **Adventus Mining Corporation** (“Adventus Mining”) (**TSX-V: ADZN, OTCQX: ADVZF**) is pleased to announce that it has satisfied all conditions precedent to receive the US\$13 million early deposit (the “**Early Deposit**”) from Wheaton Precious Metals International Ltd. (“Wheaton”) as part of the US\$175.5 million precious metals stream commitment to the El Domo copper-gold project (see January 17, 2022 Adventus Mining news release), with the wire to be initiated today. The Early Deposit has no cost or fees for 18 months, after which it is expected to be consolidated into the full US\$175.5 million partial precious metals stream. The Early Deposit is expected to cover ongoing pre-construction expenditures in the first half of 2023, including continuation of detailed engineering and early site works. An additional US\$250,000 is expected to be drawn as part of the deposit in the first quarter of 2023 to fund select 2023 project community and social development initiatives at El Domo and the greater Curipamba district areas.

Christian Kargl-Simard, President and CEO of Adventus Mining commented: “We appreciate Wheaton’s ongoing long-term support for the development of El Domo from project to future operations. The Early Deposit was envisioned to be drawn by year-end to fund our continuing detailed engineering and pre-construction program, while we actively pursue our final construction and permitting approvals. Between Wheaton, Trafigura and the Stracon-Ripconci joint venture arrangements, we have secured additional non-equity dilutive facilities to fund the remaining El Domo work programs prior to the start of full construction.”

Including current cash, the Early Deposit, available financial flexibility from its project financiers, and the Stracon-Ripconci arrangement, Adventus Mining has current capital liquidity of approximately US\$25 million, of which US\$20 million is designated for El Domo project expenditures.

Appointment of Nelson Yanes as Vice President of Human Resources and Chief Compliance Officer

Adventus Mining is pleased to announce the promotion of Mr. Nelson Yanes to Vice President of Human Resources and Chief Compliance Officer. Nelson has more than 20 years of global experience as HR leader in the natural resources and mining industry. Throughout his career, he has worked for world-class mining operations and projects, particularly in the Americas, including for Alamos Gold, Torex Gold, Baffinland, Barrick Gold and KGHM International. Mr. Yanes holds a LL.B, a Master’s Degree in Human Resources & Organization Development from Northeastern University (USA), an MBA Essentials certification from Rotman School of Management (Canada) and is a PhD Candidate at the University of Toronto (Canada).

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.

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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 Adventus Mining as of the date the statement is published, and Adventus Mining 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 Mining does not undertake or anticipate will or may occur in the future. Although Adventus Mining 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.

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.