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**Date:** January 4, 2022

**News Release:** 22-01

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



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## ADVENTUS MINING AND SALAZAR RESOURCES ENTER INTO JOINT VENTURE TO DEVELOP THE CURIPAMBA COPPER-GOLD PROJECT

**Toronto, January 4, 2022** – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN; OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (collectively the “Participants”) are pleased to announce that the formal earn-in mechanics have been completed and Adventus is now a 75% owner of the Curipamba copper-gold project in Ecuador (“Curipamba”). The Participants have executed a shareholders’ agreement which will manage the respective rights and obligations as shareholders of the incorporated joint venture company that controls and owns the Curipamba project.

### Curipamba Ownership Highlights

- Adventus acquires 75% ownership stake in the Curipamba project, with the responsibility for initial development capital costs and receives 95% of future net cash flows from operations from Ecuadorian Curipamba holding company Curimining S.A. (“Curimining”) until all earn-in option expenditures (“Earn-in Expenditures”) and project capital costs funded by Adventus have been repaid <sup>1</sup>
- Total Earn-in Expenditures of US\$44.1 million have been spent by Adventus on Curipamba up to September 30, 2021
- Adventus continues to advance detailed discussions with potential financing partners for the capital to construct Curipamba. The start of detailed engineering, hiring of key construction personnel and completion of the investment agreement with the government of Ecuador is expected in Q1 2022, while the ongoing review of the Environmental Social Impact Assessment by the government of Ecuador continues

<sup>1</sup> Less Salazar historical investment credit of US\$19.8 million, after which the Curimining free cash flows from operations shall be shared 75% Adventus and 25% Salazar.

### 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 has completed a feasibility study report on the copper-gold El Domo project at Curipamba and is 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 owns 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.

### 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

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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 Participants as of the date the statement is published, and the Participants assume 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. 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](mailto:christian@adventusmining.com). Please also visit the Adventus website at [www.adventusmining.com](http://www.adventusmining.com).

For further information from Salazar, please contact [ir@salazarresources.com](mailto:ir@salazarresources.com).