
Date: September 19, 2019

News Release: 19-20

Ticker Symbols: ADZN-V, ADVZF-OTCQX, SRL-V



ADVENTUS AND SALAZAR PROVIDE CORPORATE AND EXPLORATION UPDATES INCLUDING MODIFICATION OF EARN-IN REQUIREMENTS AT CURIPAMBA TO ACCOMMODATE NEW EXPLORATION TARGETS

Toronto, September 19, 2019 – 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 completion of the first helicopter-supported, airborne Mobile MagnetoTellurics (“MobileMT”) regional geophysical survey on the Curipamba copper-gold project in Ecuador (“Curipamba”), which covers 21,537 hectares over seven mining concessions in the province of Bolivar. Historical work at Curipamba discovered and delineated the high-grade El Domo volcanic massive sulphide (“El Domo VMS”) deposit (see May 2, 2019 news release) which is a near surface sub-horizontal orebody, as well as several additional areas with identified mineralization and alteration.

The MobileMT survey block for Curipamba was flown in a systematic grid pattern to ensure full coverage of the property using a tight 100-metre line spacing. Field crews successfully completed 2,142 line-kilometres over the 21,537-hectare property. The data acquired from the airborne geophysical survey will now for the first-time provide deep penetrating insight into the local geological environment that hosts the El Domo VMS deposit. The Partners’ geophysical consultants are now processing the MobileMT data for inclusion in a fully integrated target generation initiative (“TGI”) that will also include all available geoscience data from Curipamba. The objective of the TGI is to create a priority listing of targets that will better guide ground-based follow-up in the field ahead of drilling. Once targets are validated, the Partners will make selections for an initial regional drilling program that has been budgeted at 6,000 metres.

In the interim, technical staff at Curipamba are continuing geological mapping and prospecting, and the collection of surficial geochemistry samples that will continue to strengthen refinement of targets from the TGI. Upon completion of the regional drilling, all results will be analyzed in detail and remaining targets will be re-prioritized and re-ranked for future assessment.

Christian Kargl-Simard, President and CEO of Adventus, commented: *“Despite the challenges with applying the latest exploration technology in Ecuador, the completion of the airborne geophysical program is a major milestone for our prospective Curipamba district. To date, we know the district is gold-rich, high grade and contains shallow resources. Our goal over the next year is to determine if modern airborne geophysics in conjunction with the extensive geochemical surveys will unlock new discoveries within the district.”*

Amendment to the Earn-in Agreement

Adventus has an option agreement with Salazar whereby Adventus may earn a 75% interest in Curipamba with Salazar retaining a 25% interest, by spending US\$25M over five years, including the completion of a feasibility study by October 2020. With the completion of the MobileMT survey, the Partners have mutually agreed to extend the feasibility study requirement to October 2021 in order to allow time for additional exploration work for potential new discoveries within the Curipamba district. There are no other material changes to the earn-in agreement.

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Since the May 2019 release of the preliminary economic assessment on El Domo, Adventus has continued to advance metallurgical, community development and other trade-off studies in preparation for the feasibility study expected to commence in 2020. In addition, a detailed environmental baseline study, led by consultants Knight Piesold, has been initiated at El Domo.

Pijili and Santiago Project Updates

Under an exploration alliance arrangement signed in March 2018 (the “Alliance”), the Partners have been engaged in exploring mineral projects in Ecuador in addition to Curipamba. Two projects wholly owned by Salazar, Pijili in the province of Azuay and Santiago in the province of Loja, were subject to the Pijili Agreement and the Santiago Agreement signed between the Alliance and Salazar in 2018 (the “Agreements”). Pursuant to the Agreements, Adventus has fulfilled all conditions in relation to cash, share payment and exploration expenditures. The Santiago project has been transferred to the Alliance and an application to the appropriate authorities to transfer the Pijili project into the Alliance has also been made.

Since the completion of the first MobileMT airborne regional surveys at Pijili and Santiago (see April 5, 2019 news release), the Partners have conducted extensive target generation work, principally at the Pijili project to continue to develop this emerging copper porphyry district. The Partners also recently received a water permit for a key concession that is part of the Pijili project, which allows for exploration drilling to potentially commence in the fourth quarter of 2019.

Constitutional Court Decisions for the Province of Azuay

The Partners report that the Constitutional Court of Ecuador has denied applications to hold a proposed referendum related to mining activities within the Province of Azuay, as well as an application in the canton of Camilo Ponce Enriquez. The denial is related to neither application meeting the required criteria to proceed, as well as the constitutionality of the applications. The Partners are pleased with the outcome and considerable support received by the Ecuadorian Government, local communities, local contractors, mining companies, and various associations.

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

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About Adventus

Adventus is a well-financed exploration and project development company, focused in Ecuador. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Resource Capital Funds, Wheaton Precious Metals Corp and the Nobis Group of Ecuador. The focus of Adventus is the advancement of the Curipamba copper-gold-zinc 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, incorporating the Pijili and Santiago projects to date. Adventus is based in Toronto, Canada, and is listed on the TSX-V under the symbol ADZN and trades on the OTCQX under the symbol ADVZF.

About Salazar

Salazar is a mineral resource company engaged in the exploration and development of mineral deposits in Ecuador. The company has a proven Ecuadorian discovery team led by ex-head of Newmont Ecuador, Fredy Salazar; a team of 40 people including 15 geologists; three drill rigs and an unrivalled Ecuadorian 'grass roots' network. The Salazar team has been involved with many discoveries in Ecuador, including Aurelian's Fruta Del Norte discovery, the Mozo deposit, ex-Newmont's Cangrejos Project and International Minerals' Rio Blanco and Gaby Deposit. Salazar aspires to be Ecuador's leading project generator with the right partners at the right time making the company self-funding.

Salazar has an earn-in agreement with Adventus on the Curipamba VMS discovery, whereby Adventus can earn 75% of the project by funding exploration and development expenditures of US\$25 million before 2024. A feasibility study is expected to be completed during 2021, after which Adventus is required to fund 100% of the development and construction expenditures to commercial production. In addition, Salazar has a funded exploration alliance with Adventus on two other projects, Pijili and Santiago, within a defined area of interest. Salazar is advancing its 100% owned Rumiñahui, Macara Mina, Bonanza and Tingo projects with the aim of making Ecuador's next significant copper-gold discovery.

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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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