

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

## **ADVENTUS AND SALAZAR COMMENCE CURIPAMBA - EL DOMO FEASIBILITY STUDY AND PREPARATIONS FOR EXPLORATION DRILLING AT REGIONAL CURIPAMBA TARGETS**

**Toronto, June 22, 2020** – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN; OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL) (together the “Partners”) are pleased to announce the commencement of the engineering feasibility study for the Curipamba project, with focus on the development of the El Domo copper-gold volcanogenic massive sulphide deposit (“El Domo”), as well as preparations for regional exploration drilling at Curipamba beginning at the La Vaquera target.

### **Highlights**

- Feasibility study on Curipamba - El Domo has commenced with completion expected by the fourth quarter of 2021 based on a restart of field activities by October 2020 – study will build on robust 2019 PEA and subsequent technical studies
- Outside of El Domo, regional exploration drilling at the 215 km<sup>2</sup> Curipamba project is expected to recommence beginning at the La Vaquera - Sesmo Sur target areas in the second half of 2020. Exploration highlights at Curipamba include:
  - 15 high priority targets regionally within 7 concessions being groomed for drilling
  - Follow-up drilling in Sesmo Sur area with historical results such as:
    - 68-metre chip sample grading 2.6 g/t gold and 82 g/t silver
    - 44-metre chip sample grading 3.21 g/t gold and 15.0 g/t silver
    - 52-metre chip sample grading 3.71 g/t gold and 162.0 g/t silver
    - 15.04-metre drill hole intercept grading 2.54 g/t gold and 50.1 g/t silver
    - 11.91-metre drill hole intercept grading 2.25 g/t gold and 31.0 g/t silver
  - La Vaquera is the highest-ranking target from a detailed target generation initiative integrating airborne MobileMT and ground geophysical results (IP/Res/Mag), surficial geochemistry, geological mapping, and float boulder prospecting
    - As a priority, an initial 3,000-metre drill program has been designed for this 3 km<sup>2</sup> target over 7 holes testing additional anomalies to a depth no greater than 350 to 400 metres
  - Continuing development of a regional pipeline of new exploration drilling targets

Sampling results and figures referenced in this news release are available on the Adventus website: <http://adventusmining.com/projects/curipamba>

### **Curipamba - El Domo Feasibility Study**

The feasibility study will advance the project’s mining, mineral processing, and infrastructure related engineering designs from the robust 2019 preliminary economic assessment, and further integrate 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 by the fourth quarter of 2021, provided that geotechnical drilling activities can recommence with new government-approved novel coronavirus health and safety protocols by October 2020. Assuming the October restart, the requirement deadline for Adventus to

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

complete the Curipamba - El Domo feasibility study as part of the earn-in agreement with Salazar would be extended to April 2022. Upon completion, the feasibility study will provide the necessary engineering and economic support to allow the Partners to finalize permitting and financing activities as part of a future construction decision. Material updates such as new metallurgical results, any major changes to project scope and infill drill results will be press released during the duration of the feasibility study.

DRA Americas Inc., a wholly owned subsidiary of DRA Global Ltd. ("DRA"), has been selected to lead the independent feasibility study on the basis of their extensive regional and global technical experience, including the recent completion of a feasibility study for a major mineral development project in Ecuador. The feasibility study is also expected to benefit from the continuing growth of the mining sector in Ecuador with more domestic contractors, skilled labour, and cost estimate benchmarks from the recent design, construction and production milestones reached at the Fruta del Norte and Mirador copper and gold mines. The feasibility study will be executed out of DRA's Toronto office, while also making strategic use of their Lima, Peru office for regional support.

Dustin Small, Director of Projects at Adventus commented: *"The start of the feasibility study marks an important milestone for Adventus and Salazar as we focus on advancing the development of the Curipamba - El Domo project. As evidenced by the PEA completed last year, El Domo is already a very robust project that we can advance with the continuing support of the Ecuadorian government, the local project communities, and our investors globally. The feasibility study will draw upon DRA's recent Ecuadorian mine design expertise with an extremely strong project team that will allow us to maximize the economic benefits of the project while maintaining a focus on safety, protection of the environment, and sustainability."*

The feasibility study will also include contributions from other globally recognized independent consultants, many of whom will continue their ongoing work on the Curipamba - El Domo project. Adventus has also bolstered its owner's project team across technical disciplines with advisory support from AMC Consultants (mining), Laurion Consulting (process), DT Engineers (electrical), and Exen Consulting (concentrate marketing).

### **Regional Exploration Drilling Targets at Curipamba**

The Curipamba project is comprised of seven concessions representing about 21,500 ha and includes El Domo. With minimal systematic exploration work having been conducted across the entire Curipamba property since the discovery of El Domo in 2008 by Salazar, the Partners undertook and completed an airborne MobileMT geophysical survey in 2019 totaling 2,142 line-kilometres (see September 19, 2019 news release).

Since completing the MobileMT survey, the first airborne geophysical survey at Curipamba, the Partners have made significant progress generating targets through a target generation initiative ("TGI") that has processed and integrated all geoscience data collected from surficial geochemistry, geological mapping, prospecting, drilling, and ground geophysical surveys at Curipamba. These data have been compiled to produce a target ranking matrix that will drive exploration planning through the remainder of 2020 and into 2021. Exploration focus will be on high priority targets that have been classified as either VMS-related, such as El Domo, or intrusion-related.

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

In total, 15 compelling high priority targets have been defined during the TGI process to date, which are being followed-up by technical staff in the field to refine the priority ranking and begin planning logistics for drilling (see January 21, 2020 news release). Of key importance is that most of these targets are new and have not seen significant exploration or drilling historically.

The La Vaquera and Sesmo Sur target area ranks highest outside of El Domo from the 2019 and 2020 TGI. This high priority exploration area is located south of the Runayacu River, approximately six kilometres southwest of El Domo. The historical ground geophysical surveys from 2007 over the La Vaquera and Sesmo Sur area identified four possible drill site locations, but they were not followed-up once El Domo was discovered in 2008. However, the new MobileMT data did reaffirm the prospectivity of the La Vaquera and Sesmo Sur area highlighting a 3 km<sup>2</sup> apparent conductivity anomaly (Figure A), as well as a coincident magnetic low that could be the result of destruction of magnetic minerals due to the strong hydrothermal alteration that has been mapped on surface (Figure B). Seven priority locations for drilling were identified inside this large MobileMT anomaly, five at La Vaquera and two at Sesmo Sur (Figure C). This large target area also has coincident surficial geochemistry anomalies for gold, copper, molybdenum, and barium.

Since March 2020, the Partners have delayed the recommencement of activities at Curipamba due to COVID-19 public health measures set out by the Government of Ecuador and developed a detailed novel coronavirus health and safety protocol in anticipation of return to work scenarios. As the top priority, the Partners plan to recommence regional exploration drilling at Curipamba only when the public health and safety conditions and protocols in the area communities have been deemed satisfactory by regional and local authorities. When conditions do allow for the safe return to work, the Partners will strictly enforce hygiene and physical distancing safeguards for all employees, contractors, and interaction with local communities. The Partners look forward to the recommencement of drilling as soon as safely possible during the second half of 2020.

### ***Sesmo Sur***

The Sesmo Sur target, originally named the El Lobo anomaly (see Salazar - June 5, 2007 news release), is located within the Jordan 2 mining concession within Curipamba. The main lithologic units of the favourable strata recognized in the target areas are the same Macuchi formation, which host El Domo (Figure D). The target is denoted by an alteration zone more than 300 metres wide, appearing to be open to the north and south for over one kilometre, but the overall footprint of hydrothermal alteration is less extensive than observed at El Domo (Figure E).

The main showing is comprised of mineralization in silicified and pyritized mafic volcanoclastic rocks described as hydrothermal breccia. Gold and silver values are hosted in these hydrothermal breccia units with a matrix of barite and sulphide minerals. The Sesmo Sur target was discovered because of a surficial geochemical program in 2007 with the initial discovery highlighted by a 68-metre chip sample grading 2.6 g/t gold and 82 g/t silver, which included 5 metres grading 8.5 g/t gold and 304 g/t silver (see Salazar - June 5, 2007 news release). Other chip samples reported by Salazar (see Salazar - September 12, 2007 news release) from Sesmo Sur include (Figure F):

Date: June 22, 2020

News Release: 20-12

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



- 44 metres at an average of 3.21 g/t gold and 15.0 g/t silver
- 52 metres at an average of 3.71 g/t gold and 162.0 g/t silver
- 29 metres at an average of 2.66 g/t gold and 14.0 g/t silver
- 12 metres at an average of 1.07 g/t gold and 183.0 g/t silver

Salazar conducted both induced polarization (“IP”) and magnetometer ground geophysical surveys over La Vaquera, Sesmo Sur and Agua Santa targets in 2007. The objective was to detect anomalies associated with surficial geochemistry anomalies previously identified in the area. A total of 55 line-kilometres of magnetometry and 42 line-kilometres of IP were successfully completed. At the time, the geophysical results indicated a significant magnetometer low corresponding with an identified zone of hydrothermal breccias and flanking magnetometer highs imply unaltered surrounding mafic rocks. It also showed two important IP anomalies with high values for chargeability and low values of resistivity that were interpreted to be characteristic of semi-massive to massive sulphide mineralization (Figure G). This led to the planning and completion of an 18-drill hole exploration program centred on Sesmo Sur with a total of 3,746 metres in late 2007 (see Salazar - February 28, 2008 news release). Highlights of this drilling are summarized in Table 1 and presented in Figure F.

**Table 1: Summary of historical drilling results from Sesmo Sur**

Drill Hole	From (m)	To (m)	Thickness (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Apparent True Thickness (m)
<b>CURI-001</b>	6.09	18.00	11.91	2.25	31.0	0.20	0.27	0.60	(5)
<i>including</i>	12.00	16.00	4.00	2.21	23.0	0.09	0.23	1.61	(5)
	56.10	60.00	3.90	1.79	8.4	0.08	0.06	2.76	(5)
	104.00	110.00	6.00	0.41	5.2	0.25	0.00	0.02	(5)
<b>CURI-002</b>	1.80	5.68	3.88	2.03	23.1	0.09	0.21	0.66	(5)
	15.24	22.86	7.48	1.31	20.0	0.11	0.11	1.70	(5)
<b>CURI-003</b>	0.70	8.00	7.30	2.56	14.0	0.05	0.36	0.02	(5)
	41.14	79.24	38.10	0.63	15.37	0.10	0.23	0.67	(5)
<b>CURI-005</b>	0.20	15.24	15.04	2.54	50.1	0.23	0.19	0.25	(5)
<i>including</i>	0.20	2.68	2.48	11.14	107.3	0.07	0.57	0.04	(5)
<b>CURI-009</b>	0.40	16.00	15.60	1.45	17.4	0.17	0.10	0.04	(5)
<b>CURI-012</b>	16.76	44.19	27.43	0.18	1.6	0.10	0.00	0.36	(5)
	57.00	68.50	11.50	0.20	1.6	0.04	0.02	0.51	(5)
<b>CURI-026</b>	32.10	37.30	5.20	0.14	5.2	0.13	0.02	1.26	(5)

- Notes:**
- (1) Information also sourced from April 18, 2008 MDA filed on SEDAR by Salazar where necessary
  - (2) Drill holes CURI-010, 011, and 013; and CURI-08-027, 028, 031, and 033; did not return any significant results
  - (3) QAQC for drill results is summarized in the February 28, 2008 news release and April 18, 2008 MDA filed on SEDAR by Salazar.
  - (4) As cited from the November 27, 2007 MDA filed on SEDAR; “Holes CURI-004, CURI-006, CURI-007, CURI-008, CURI-009, most of the cores were lost during the camp invasion (approx. 50%).”
  - (5) Salazar did not publish any true thickness estimates for Sesmo Sur in the February 28, 2008 news release to a lack of geological information on the orientation of host strata. Additional geological mapping and drilling is required to facilitate true thickness determinations for this early stage exploration project.

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

Mineralization at Sesmo Sur has been interpreted to be either peripheral to or situated in the footwall and therefore underlie a VMS system. Key indicators include a low zinc to lead ratio in the sulphide-rich sections, the presence of low-iron sphalerite, little or negligible sodium depletion, extensive silicification, presence of barite, and anomalous gold-silver enrichment that is a typical indicator of low-temperature discharge.

Sesmo Sur also appears to be in the stratigraphic footwall of similar Macuchi formation strata observed at El Domo. It is unknown if this is the result of faulting or it is just a deeper section in the favourable seafloor strata. However, there is possible evidence of porphyry-related mineralization in the Sesmo Sur drilling with molybdenum-bearing veinlets occurring at depth in some of the drill holes. This may be evidence for linking the large hydrothermal alteration at La Vaquera, Sesmo Sur and the large Echeandia batholith to the south.

### ***La Vaquera***

The La Vaquera target, located within the Jordan 1 mining concession within Curipamba, was initially identified during regional exploration and prospecting in 2007 through the discovery of float boulder samples up to five metres in diameter consisting of quartz stockwork in strongly silicified rock and strong sericite-argillic-pyrite alteration. The main lithologic units of the favourable strata recognized in the target areas are the same Macuchi formation, which host El Domo (Figure D). The initial size of this target located approximately 2,200 metres west of the Sesmo Sur was approximately 1-2 km<sup>2</sup> and centred around the strong hydrothermal alteration (Figure E).

A total of 256 auger soil samples were collected during 2007 at La Vaquera that delineated a gold surficial geochemical anomaly approximately 200 metres in length with concentrations higher than 100 parts per billion in the strongly altered zone of strong sericite-argillic-pyrite with kaolinite identified locally. The intense alteration locally obscures the host rocktype, but the presence of kaolinite is suggestive of possible boiling conditions where acid hydrothermal alteration fluids, perhaps of magmatic origin, were derived from the nearby intrusions.

Kaolinite is not a typical alteration mineral associated with VMS deposits, such as El Domo, which lends support to mineralization at La Vaquera, and its hydrothermal alteration perhaps being associated with an intrusion-related system. A privately owned open-pit kaolinite mine (EDESA S.A.), located just off the southern margin of the Curipamba concessions near La Vaquera and Sesmo Sur, occurs in extensive argillic alteration overprinting the Echeandia batholith. The mined kaolinite is used to produce ceramics. Other small kaolinite pits occur along the Congreso-Echeandia road heading south which indicates the potential of widespread hydrothermal alteration associated with the batholith.

Surficial geochemistry sampling restarted in 2017 and continued through 2019. Geochemical anomalies resulting from this renewed surface exploration coincided with areas of known ground IP chargeability geophysical targets (Figure G) and new airborne MobileMT geophysical anomalies (Figure A). A compilation of rock chip sampling for gold and copper is presented in Figures H and I, and a compilation of soil auger geochemistry for gold and copper is presented in Figures J and K.

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

### **Qualified Persons, Technical Information, and Quality Control & Quality Assurance (“QAQC”)**

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.

The Curipamba project exploration work program is being managed and reviewed by Vice President of Exploration for Adventus, Mr. 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.

#### **About Adventus**

Adventus Mining Corporation (ADZN.TSXV) (ADVZF.OTCQX) is a unique copper-gold exploration and development company, focused primarily 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. 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 Pijilí and Santiago copper-gold projects to date. Adventus also controls an investment portfolio of equities in several junior exploration companies as well as exploration projects in Ireland with South32 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 in the United States under the symbol ADVZF.

#### **About Salazar**

Salazar Resources (SRL.V) (CCG.F) is a mineral resource company engaged in the exploration and development of mineral deposits in Ecuador and Colombia. The company has a proven Ecuadorian discovery team led by ex-head of Newmont Ecuador, Fredy Salazar; a team of 40 people including fifteen geologists; three drill rigs and an unrivalled Ecuadorian 'grass roots' network. The Salazar team has been involved with many discoveries in Ecuador, including Curipamba (Adventus Mining and Salazar Resources), Fruta Del Norte (Lundin Gold), the Mozo deposit, Cangrejos (Lumina Gold) Rio Blanco (Junefield Mineral Resources and Hunnan Gold), and Gaby (ENAMI).

Salazar Resources aspires to be Ecuador's leading project generator with the right partners at the right time making the company self-funding. Salazar Resources has an 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 October 2022. A feasibility study is expected to be completed in the first half of 2022, after which Adventus is required to fund 100% of the development and construction expenditures to commercial production. In addition, Salazar Resources has a funded exploration alliance with Adventus on two other projects, Pijilí and Santiago, within a defined Area of Interest. The exploration alliance is 80%-owned by Adventus and 20%-owned by Salazar, with Adventus fully funding project activities to a construction decision. Salazar Resources is advancing its 100% owned Rumiñahui, Macara, and Los Osos projects with the aim of making Ecuador's next significant copper-gold discovery.

#### **About DRA**

DRA is a diversified global engineering, project delivery and operations management group headquartered in Perth, Australia, with an impressive track record spanning more than three decades. Known for its collaborative approach and extensive experience in project development and delivery, as well as turnkey operations and maintenance services, DRA delivers optimal solutions that are tailored to meet clients' needs.

With expertise in the areas of project development, mining, mineral processing, plant optimisation, operational readiness, systems integration, operations and maintenance and related water, energy, industrial and infrastructure requirements, DRA delivers truly comprehensive solutions to the resources sector. DRA employs over 4,500 people and offers flexible engineering and operations management services worldwide through 18 offices.

---

**Date:** June 22, 2020  
**News Release:** 20-12  
**Ticker Symbols:** ADZN-V, ADVZF-OTCQX, SRL-V



---

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 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)

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