

Date: February 24, 2021

News Release: 21-05

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



ADVENTUS AND SALAZAR ANNOUNCE DRILLING RESULTS AT THE EL DOMO DEPOSIT HIGHLIGHTED BY 9.14% COPPER EQUIVALENT OVER 22.06 METRES

Toronto, February 24, 2021 – Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“Salazar”) (TSX-V: SRL, OTCQB: SRLZF) (collectively the “Partners”) are pleased to announce continued infill drilling results from the El Domo volcanogenic massive sulphide deposit located within the 21,537-hectare Curipamba project in central Ecuador. Infill drilling for the ongoing feasibility study continues at El Domo with two diamond drill rigs having completed 36 infill definition drill holes totaling 3,908 metres from the planned 4,960 metres, and one drill hole in progress totaling a further 35 metres completed and the other drill rig moving to a new platform.

Highlights – Drill Results from the El Domo Deposit at Curipamba:

- CURI-355 intersected 22.06 metres of 3.61% copper, 3.06 g/t gold, 7.86% zinc, 90.1 g/t silver and 0.22% lead for 9.14% CuEq – including 2.92 metres of 17.93% copper, 6.52 g/t gold, 42.72% zinc, 287.5 g/t silver, and 0.03% lead for 39.12% CuEq
- CURI-354 intersected 8.33 metres of 4.77% copper, 7.14 g/t gold, 25.79% zinc, 91.5 g/t silver, and 0.73% lead for 19.01% CuEq – including 5.26 metres of 6.74% copper, 10.92 g/t gold, 34.66% zinc, 135.2 g/t silver and 1.15% lead for 26.91% CuEq
- CURI-352 intersected 21.09 metres of 3.32% copper, 2.66 g/t gold, 0.42% zinc, 19.9 g/t silver, and 0.07% lead for 5.41% CuEq. – including 5.09 metres of 7.58% copper, 2.50 g/t gold, 1.38% zinc, 33.0 g/t silver and 0.22% lead for 10.05% CuEq

Christian Kargl-Simard, President and CEO of Adventus, commented: “We are making excellent progress on the drilling required for the El Domo feasibility study and environmental and social impact assessment process, with six drill rigs currently active. We expect this drilling to be completed in March, which supports our project development timeline for El Domo. These drill results continue to confirm the quality of the mineral resource model, ahead of estimating maiden mineral reserves at El Domo as part of the feasibility study expected in the fourth quarter of 2021.”

Drill hole CURI-352 intersected fine-grained sediments in the immediate hanging wall of the massive sulphide from 47.18 to 48.21 metres, grading 1.40% copper, 1.49 g/t gold, 0.71% zinc, 26.3 g/t silver, and 0.07% lead (2.89% CuEq). Massive sulphide mineralization was intersected from 48.21 to 69.30 metres, grading 3.32% copper, 2.66 g/t gold, 0.42% zinc, 19.9 g/t silver and 0.07% lead (5.41% CuEq). A higher-grade subset occurs from 48.21 to 53.30 metres, grading 7.58% copper, 2.50 g/t gold, 1.38% zinc, 33.0 g/t silver, and 0.22% lead (10.05% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-352	47.18	48.21	1.03	1.40	1.49	0.71	26.3	0.07	2.89	0.88
	48.21	69.30	21.09	3.32	2.66	0.42	19.9	0.07	5.41	17.93
<i>Including</i>	48.21	53.30	5.09	7.58	2.50	1.38	33.0	0.22	10.05	4.33
<i>Including</i>	48.21	49.20	0.99	5.83	5.89	5.87	118.8	1.07	13.05	0.84

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(1) Metal equivalency based on US\$3.97/lb Cu, US\$1,779.50/oz Au, US\$1.31/lb Zn, US\$27.18/oz Ag and US\$0.97/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated February 19, 2021.

CURI-353 intersected well-mineralized grainstone with massive sulphide clasts in the immediate hanging wall of the massive sulphide from 68.45 to 79.87 metres, however, it was intruded by a barren basaltic dyke. The upper intercept in the grainstone occurred from 68.45 to 70.47 metres, grading 1.92% copper, 4.66 g/t gold, 2.50% zinc, 71.5 g/t silver, and 0.33% lead (6.57% CuEq), which was followed by a second intercept that occurred from 75.46 to 79.87 metres grading, 0.64% copper, 3.61 g/t gold, 6.43% zinc, 148.3 g/t silver, and 0.70% lead (6.12% CuEq). A subset of higher-grade grainstone occurs at the base of the unit from 78.90 to 79.87 metres, grading 0.44% copper, 10.70 g/t gold, 22.48% zinc, 510.0 g/t silver, and 1.99% lead (20.40% CuEq). The massive sulphide mineralization was broken up by faulting and intercalated strong gypsum alteration replacing felsic volcanoclastic rocks. The first intercept of massive sulphide mineralization was from 79.87 to 80.87 metres, grading 0.68% copper, 6.68 g/t gold, 12.90% zinc, 110.9 g/t silver, and 0.27% lead (10.46% CuEq). The second intercept of massive sulphide mineralization was from 90.80 to 93.00 metres, grading 3.07% copper, 1.26 g/t gold, 2.48% zinc, 47.3 g/t silver and 0.03% lead (5.19% CuEq). The third and final intercept of massive sulphide mineralization was from 100.48 to 102.40 metres, grading 1.47% copper, 1.62 g/t gold, 2.29% zinc, 49.4 g/t silver, and 0.03% lead (3.78% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-353	68.45	70.47	2.02	1.92	4.66	2.50	71.5	0.33	6.57	1.31
	75.46	79.87	4.41	0.64	3.61	6.43	148.3	0.70	6.12	2.87
<i>Including</i>	78.90	79.87	0.97	0.44	10.70	22.48	510.0	1.99	20.40	0.63
	79.87	80.87	1.00	0.68	6.68	12.90	110.9	0.27	10.46	0.65
	90.80	93.00	2.20	3.07	1.26	2.48	47.3	0.03	5.19	1.43
	100.48	102.40	1.92	1.47	1.62	2.29	49.4	0.03	3.78	1.25

(1) Metal equivalency based on US\$3.97/lb Cu, US\$1,779.50/oz Au, US\$1.31/lb Zn, US\$27.18/oz Ag and US\$0.97/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated February 19, 2021.

CURI-354 intersected two massive sulphide horizons below a narrow section of mineralized fine-grained sediments in the immediate hanging wall of the massive sulphide mineralization. The sediments were intersected from 49.04 to 49.95 metres, grading 0.14% copper, 1.31 g/t gold, 0.86% zinc, 34.7 g/t silver, and 0.16% lead (1.66% CuEq). The first occurrence of massive sulphide mineralization was intersected from 49.95 to 56.04 metres, grading 3.33% copper, 2.66 g/t gold, 4.21% zinc, 38.1 g/t silver and 0.06% lead (6.84% CuEq). A subset of higher-grade massive sulphide mineralization was intersected from 49.95 to 51.26 metres, grading 7.31% copper, 5.25 g/t gold, 8.36% zinc, 109.8 g/t silver, and 0.21% lead (14.63% CuEq). The second occurrence of massive sulphide mineralization was intersected from 63.00 to 71.33 metres, grading 4.77% copper, 7.14 g/t gold, 25.79% zinc, 91.5 g/t silver, and 0.73% lead (19.01% CuEq). A subset of higher-grade massive sulphide mineralization was intersected from 63.00 to 68.26 metres, grading 6.74% copper, 10.92 g/t gold, 34.66% zinc, 135.2 g/t silver, and 1.15% lead (26.91% CuEq).

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Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-354	49.04	49.95	0.91	0.14	1.31	0.86	34.7	0.16	1.66	0.73
	49.95	56.04	6.09	3.33	2.66	4.21	38.1	0.06	6.84	4.87
<i>Including</i>	49.95	51.26	1.31	7.31	5.25	8.36	109.8	0.21	14.63	1.05
	63.00	71.33	8.33	4.77	7.14	25.79	91.5	0.73	19.01	6.66
<i>Including</i>	63.00	68.26	5.26	6.74	10.92	34.66	135.2	1.15	26.91	4.21

(1) Metal equivalency based on US\$3.97/lb Cu, US\$1,779.50/oz Au, US\$1.31/lb Zn, US\$27.18/oz Ag and US\$0.97/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated February 19, 2021.

CURI-355 intersected mineralized grainstone with massive sulphide clasts in the hanging wall of the massive sulphide mineralization from 53.15 to 54.13 metres, grading 0.35% copper, 0.34 g/t gold, 0.48% zinc, 10.9 g/t silver, and 0.01% lead (0.84% CuEq). Massive sulphide mineralization was intersected from 55.67 to 77.73 metres, grading 3.61% copper, 3.06 g/t gold, 7.86% zinc, 90.1 g/t silver, and 0.22% lead (9.14% CuEq). Two subsets of higher-grade massive sulphide mineralization were intersected from 55.67 to 57.57 metres, grading 8.98% copper, 18.89 g/t gold, 15.48% zinc, 401.5 g/t silver, and 1.07% lead (30.67% CuEq); and 68.75 to 71.67 metres, grading 17.93% copper, 6.52 g/t gold, 42.72% zinc, 287.5 g/t silver, and 0.03% lead (39.12% CuEq). In the footwall of the massive sulphide mineralization, a very strongly altered and replaced unit of gypsum was intersected from 77.73 to 78.70 metres, grading 3.48% copper, 2.64 g/t gold, 8.10% zinc, and 58.7 g/t silver (8.45% CuEq).

Drill Hole	From (m)	To (m)	Thickness (m)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Pb (%)	CuEq ⁽¹⁾ (%)	Approx. True Thickness (m)
CURI-355	53.15	54.13	0.98	0.35	0.34	0.48	10.9	0.01	0.84	0.83
	55.67	77.73	22.06	3.61	3.06	7.86	90.1	0.22	9.14	18.75
<i>Including</i>	55.67	57.57	1.90	8.98	18.89	15.48	401.5	1.07	30.67	1.62
<i>Including</i>	68.75	71.67	2.92	17.93	6.52	42.72	287.5	0.03	39.12	2.48
	77.73	78.70	0.97	3.48	2.64	8.10	58.7	0.00	8.45	0.82

(1) Metal equivalency based on US\$3.97/lb Cu, US\$1,779.50/oz Au, US\$1.31/lb Zn, US\$27.18/oz Ag and US\$0.97/lb Pb; noting that no adjustments were made in the metal equivalency calculation for metal recovery. Prices taken from 6-month contracts for precious metals and 3-month contracts for base metals from the London Metal Exchange, dated February 19, 2021.

All results from the current infill definition drilling program will be used to update the Mineral Resource estimate for the El Domo deposit in 2021. The updated Mineral Resource estimate will be part of the ongoing feasibility study for the development of the El Domo deposit (see December 2, 2020 news release).

Figure 1 illustrates the drill locations for the four drill hole results outlined in this news release and the holes currently in the assay lab, or in progress. Drill collar location coordinates are summarized for the infill and geomechanical drilling programs in Table 1 at the end of this news release.

For reference, the last NI 43-101 Mineral Resource estimate for El Domo was published as part of the preliminary economic assessment report titled: "Technical Report on the Preliminary Economic Assessment for the Curipamba Project – El Domo Deposit, Central Ecuador", with an effective date of June 14, 2019 on SEDAR.

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Technical Information and Quality Control & Quality Assurance (“QAQC”)

The Curipamba project work program is being managed and reviewed by Vice President Exploration, Jason Dunning, M.Sc., P.Geo., a Qualified Person within the meaning of NI 43-101. Salazar staff collect and process samples that are securely sealed and shipped to Bureau Veritas (“BV”) in Quito for sample preparation that includes crushing and milling to prepare pulps that are then split for shipment to their facility in Lima, Peru for analysis. All assay data have undergone internal validation of QAQC; noting there is an established sampling control program with blind insertion of assay blanks, certified industry standards and sample duplicates for the Curipamba project. A QAQC program is also in place at BV and includes insertion of blanks, standards, and duplicate reanalysis of selected samples. BV’s quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. At BV, gold is analyzed by classic fire assay techniques with an AAS finish, while silver and base metals are analyzed by a 44-element aqua regia technique with ICP-AES finish. Overlimit protocols are in place for gold, silver, copper, lead, and zinc.

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.

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 is advancing the El Domo copper-gold project through a feasibility study, while exploring the broader Curipamba 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 controls an exploration project portfolio in Ireland with South32 Limited as funding partner as well as an investment portfolio of equities in several exploration companies. 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 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. 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

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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. Please also visit the Adventus website at www.adventusmining.com and LinkedIn page at <https://www.linkedin.com/company/adventus-mining-corporation>.

For further information from Salazar, please contact ir@salazarresources.com.

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News Release: 21-05

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Table 1: Drill Collar Information for Infill Drill Holes at El Domo

Hole ID	EAST	NORTH	ELEV	AZIMUTH	DIP	DEPTH	COMMENT
CURI-379	695094	9855482	940	167	-48	N/A	In Progress
CURI-378	695054	9855122	893	181	-57	N/A	In Progress
CURI-377	695054	9855122	893	55	-51	92.3	Successfully completed per design
CURI-376 ⁽¹⁾	695361	9855100	1087	270	-70	275.4	Successfully completed per design
CURI-375 ⁽¹⁾	695333	9855200	1057	270	-75	250.1	Successfully completed per design
CURI-374	695006	9855134	883	296	-45	120.6	Successfully completed per design
CURI-373	695094	9855482	940	103	-48	197.0	Successfully completed per design
CURI-372	695041	9854913	888	38	-45	106.3	Successfully completed per design
CURI-371 ⁽¹⁾	695399	9855298	1016	270	-65	225.7	Successfully completed per design
CURI-370	695040	9854913	888	231	-74	86.2	Successfully completed per design
CURI-369	695094	9855482	940	142	-48	168.7	Successfully completed per design
CURI-368	695041	9854913	888	331	-58	113.6	Successfully completed per design
CURI-367	695006	9855134	883	196	-45	102.2	Successfully completed per design
CURI-366	694975	9854918	872	186	-72	74.5	Successfully completed per design
CURI-365	694934	9855242	874	151	-72	69.5	Successfully completed per design
CURI-364-A	695131	9855402	946	108	-60	121.8	Successfully completed per design
CURI-364	695134	9855402	946	108	-60	130.4	Successfully completed per design
CURI-363	694934	9855242	874	180	-54	95.0	Successfully completed per design
CURI-362	694975	9854918	872	288	-61	88.9	Successfully completed per design
CURI-361	695134	9855402	946	75	-54	172.8	Successfully completed per design
CURI-360	694934	9855242	874	25	-48	83.0	Successfully completed per design
CURI-359	695006	9855134	883	349	-69	86.5	Successfully completed per design
CURI-358	694934	9855082	867	255	-54	113.0	Successfully completed per design
CURI-357	695057	9855149	894	229	-74	105.0	Successfully completed per design
CURI-356	695006	9855134	883	241	-77	110.6	Successfully completed per design
CURI-355	695057	9855149	894	36	-45	86.3	Successfully completed per design
CURI-354	695057	9855149	894	55	-54	81.0	Successfully completed per design
CURI-353	695094	9855122	908	192	-45	97.4	Successfully completed per design
CURI-352	695057	9855149	894	306	-77	78.0	Successfully completed per design
CURI-351	695057	9855149	894	338	-59	77.0	Successfully completed per design
CURI-350	695094	9855122	908	180	-57	85.7	Successfully completed per design
CURI-349	695094	9855122	908	263	-51	130.2	Successfully completed per design
CURI-348	695094	9855082	910	276	-45	135.1	Successfully completed per design
CURI-347	695094	9855082	910	105	-54	91.0	Successfully completed per design
CURI-346	695094	9855082	910	52	-69	83.4	Successfully completed per design
CURI-345	695094	9855082	910	142	-48	95.7	Successfully completed per design
CURI-344	695094	9855082	910	360	-60	84.1	Successfully completed per design
CURI-343	695094	9855082	910	192	-45	142.0	Successfully completed per design
CURI-342	695041	9854913	888	346	-45	137.1	Successfully completed per design
CURI-341	695134	9854922	917	360	-60	117.4	Successfully completed per design
CURI-340	695134	9854922	917	360	-45	149.0	Successfully completed per design

Notes:

- (1) Geomechanical drill hole for open pit engineering design purposes only; being drilled in addition to the Infill program
- (2) All drill holes are surveyed in UTM Datum (Provisional South American 1956, Zone 17)

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News Release: 21-05

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



Figure 1: Drill Collar Location Map for Drill Holes at El Domo

