
Date: March 28, 2024
News Release: 24-08
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



Adventus Mining Announces Appointment of Maryse Bélanger as Board Chair

Toronto, March 28, 2024 – Adventus Mining Corporation (“**Adventus**” or the “**Company**”) (TSXV: ADZN) (OTCQX: ADVZF) is pleased to announce the appointment of Maryse Bélanger as a non-executive Director and the new Chair of the Board of Directors (the “**Board**”), effective as of today. Ms. Bélanger succeeds Mark Wellings, current Director and Chair of the Board, who is retiring after over seven years of dedicated service to the Company.

Maryse Bélanger brings over 35 years of experience with development and production stage mining companies globally with proven strengths in operational excellence and efficiency, technical studies, and services. She has provided oversight and project management support through some of the mining industry’s key strategic acquisitions. Ms. Bélanger was appointed Board Chair at Iamgold in February 2022. She was Interim President and CEO of Iamgold from May 2022 to the end of March 2023 and retired as a Director in September 2023. From July 2016 to July 2019, Ms. Bélanger was President, COO and Director of Atlantic Gold Corporation, where she successfully guided the company in taking its Touquoy Mine in Nova Scotia from construction to commissioning, ramp up and full production, through its eventual acquisition by St. Barbara for C\$722 million. Ms. Bélanger is currently a Director of Equinox Gold Corp. She was recognized twice by the Women in Mining UK 100 Global Inspirational Women in Mining Project as one of the most inspirational Global Women in Mining and named one of the ten most influential women in the mining industry. She holds a Bachelor of Science degree in Geology, a graduate certificate in Geostatistics, ICD.D designation and she is fluent in English, French, Spanish and Portuguese.

Christian Kargl-Simard, President and CEO of Adventus commented: *“The Company wishes to thank Mark for his unwavering commitment as we have grown the Company since its founding in 2016. His experience and mentorship have been invaluable, and I speak on behalf of the whole Board and management team when I say it has been a pleasure working with him. Adventus is at an exciting and important juncture in its growth, and Ms. Bélanger’s extensive experience across the mining industry at the highest levels is very relevant for the Company. Her insights will strengthen our position as we continue to pursue growth opportunities and we look forward to her contribution as a Director and Chair of the Board.”*

Mark Wellings, commented: *“I am very proud of what Adventus has achieved since its founding, and so it is bittersweet to be moving on, but it is the right juncture to step back, acknowledging the capable leadership Maryse will bring to the Company. I look forward to watching the Company’s continued growth under her guidance.”*

Maryse Bélanger, commented: *“After visiting the Company’s El Domo - Curipamba project and meeting the locally based team, I know Adventus today presents a significant opportunity for a wide range of stakeholders. I am focused on the challenges ahead and committed to help navigate a successful path forward. I am excited to work with the teams in Canada and Ecuador.”*

Date: March 28, 2024
News Release: 24-08
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



Grant of Stock Options and Restricted Share Units

The Company also announces that it has granted an aggregate of 1,040,000 incentive stock options under the Company's share compensation plan to Directors, employees and consultants, with an exercise price of C\$0.32 per stock option, exercisable for a period of 5 years from the date of grant and vesting over 3 years.

The Company has also awarded an aggregate of 70,000 restricted share units ("RSUs") under the Company's share compensation plan to employees. Each RSU represents a right to receive one common share of the Company, following the vesting of such RSUs over a 2-year period.

About Adventus

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus is advancing the 215 sq. km majority-owned Curipamba copper-gold project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. With the recent merger with Luminex Resources Corp., Adventus also owns the Condor gold project and a large exploration project portfolio that spans over 135,000 hectares – one of the largest holdings in Ecuador. The Company's strategic shareholders include Ross Beaty's Lumina Group, Altius Minerals Corporation, Wheaton Precious Metals Corp., and significant Ecuadorian investors. 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.

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 release contains certain "forward looking statements" and certain "forward-looking information" as "defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events. Forward-looking statements include, but are not limited to: the Company's ability to utilize and integrate Maryse Bélanger's past experiences in pursuit of the Company's current business objectives; the grant of incentive stock options and RSUs, including the timing of the vesting, exercise, or conversion of the incentive stock options and RSUs granted, if at all; and statements that address activities, events, or developments that Adventus expects or anticipates will or may occur in the future. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, amongst others, risks related to the exploration, development, production, recoveries and other anticipated or possible future developments at the Company's mineral properties, including, without limitation, that exploration, development and production activities will not occur at all or within the expected timelines; and general economic, business and political conditions.

Forward-looking statements relate to future events or future performance and reflect Adventus' expectations or beliefs regarding future events. Forward-looking information are based on Adventus management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among other things, include: business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of copper or certain other commodities; change in national and local governments, legislation, taxation, controls, regulations and

Date: March 28, 2024
News Release: 24-08
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties, along with the other risks and factors set forth in the Company's continuous disclosure filings.

Adventus undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on the information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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 follow us on X/Twitter: <https://twitter.com/AdventusMining> and LinkedIn: <https://ca.linkedin.com/company/adventus-mining-corporation>.