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**Date:** May 3, 2024  
**News Release:** 24-11  
**Ticker Symbols:** ADZN (TSXV), ADVZF (OTCQX)

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## **Adventus Completes Full Repayment of Convertible Loan to Altius Minerals**

**Toronto, May 3, 2024** – Adventus Mining Corporation (“Adventus” or the “Company”) (TSXV: ADZN, OTCQX: ADVZF) is pleased to announce that Adventus has fully repaid and settled the amount payable of approximately C\$9.6 million pursuant to an agreement regarding the unsecured convertible loan between Adventus and Altius Minerals Corporation (“Altius”).

As a result of this repayment, Altius has not exercised into additional common shares of Adventus and relinquished its right to convert the indebtedness into a new net smelter return royalty on the El Domo - Curipamba project. The convertible loan agreement between Adventus and Altius was originally signed in July 2023. For more information, please refer to the news releases dated July 14, 2023, July 20, 2023, November 21, 2023, and January 25, 2024.

The repayment to Altius was funded from the proceeds of the private placement that was completed on May 1, 2024, in conjunction with the proposed acquisition by Silvercorp Metals Inc. (“Silvercorp”) of all of the issued and outstanding common shares of Adventus by way of a plan of arrangement (the “Transaction”) pursuant to an arrangement agreement between Adventus and Silvercorp.

As a further update on the Transaction, the Company announced that a court date for the interim order in connection with the Transaction has been scheduled for May 22, 2024. For additional information on the Transaction, please refer to the joint news release of Adventus and Silvercorp dated April 26, 2024, a copy of which is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under Adventus’ issuer profile.

### **About Adventus**

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus is advancing the 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 Mining 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.

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

### **Cautionary Note Regarding Forward-Looking Information**

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 Adventus’ expectations or beliefs regarding future events. 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 El Domo - Curipamba project, including, without limitation, that exploration, development and production activities will not occur or be as anticipated; that environmental permitting will not be approved; general economic, business and political conditions; and that the capital amounts controlled by the Company may not be sufficient for the Company to achieve its strategic milestones.

Forward-looking information are based on management of the parties' 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 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.

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.