
Date: May 30, 2024
News Release: 24-12
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX)



Adventus Completes Full Repayment of Credit Facility to Trafigura

Toronto, May 30, 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 US\$6.3 million (including legal costs) pursuant to a credit facility and agreement between Adventus and Trafigura PTE Ltd. (“Trafigura”), the terms of which were disclosed in the Company’s news releases dated August 4, 2022, and July 14, 2023. As a result of this repayment, Adventus has satisfied and terminated all outstanding obligations under the credit facility agreement with Trafigura.

The repayment to Trafigura, which includes the principal amount of the credit facility as well as certain early repayment fees and reimbursements, was funded from the proceeds of the C\$25.6 million 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. Adventus’ Annual and Special Meeting in connection with the Transaction is set for June 26, 2024.

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.

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>.

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’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 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.