
Date: November 17, 2023
News Release: 23-17
Ticker Symbols: ADZN (TSXV), ADVZF (OTCQX), SRL (TSXV) SRLZF (OTCQB)



Constitutional Court of Ecuador Issues Ruling on Constitutionality of Environmental Consultation Decree: Leaving the Decree and Consultation Process in Effect Pending Law from National Assembly

Toronto, November 17, 2023 – Adventus Mining Corporation (“**Adventus**”) (TSX-V: ADZN, OTCQX: ADVZF) and Salazar Resources Limited (“**Salazar**”) (TSX-V: SRL, OTCQB: SRLZF) (collectively the “**Participants**”) are pleased to announce that the Constitutional Court of Ecuador (the “**Court**”) has issued a ruling with regards to the constitutionality of Presidential Decree 754 (the “**Decree**”). The Decree, signed in May 2023, modified the Environmental Regulation of the Environmental Organic Code to include detailed steps for carrying out the Environmental Consultation (the “**Consultation**”) in accordance with international human rights instruments and guaranteed by article 398 of the Ecuadorian Constitution.

The Consultation is a prerequisite for the issuance of environmental licenses for all projects across all sectors in Ecuador (not limited to the metals and mining sector) classified as medium and high impact, but also those classified as low impact for the extractive industries. The Consultation seeks to ensure people in the impact areas are duly informed and consulted with regards to impacts, mitigations, and environmental management plans of the proposed projects.

The Decree was challenged by an Act of Unconstitutionality filed with the Court in June 2023 and accepted by the Court in August 2023 along with a precautionary measure that ordered the provisional suspension until the Court could resolve the case (see news release dated August 2, 2023). In September 2023, the Court prioritized the case (see news release dated September 11, 2023) and the hearing was held on September 18, 2023. On November 17, 2023, the Court issued its ruling that declared Decree 754 to be unconstitutional in form, and indicated that the Consultation process must be regulated through an organic law which can only be issued by the National Assembly of Ecuador (the “**Assembly**”) and not by Presidential decree. Notwithstanding, the ruling defers the effects of the unconstitutionality decision until the Assembly passes an organic law to regulate the Consultation process. The ruling also expressly revokes the temporary suspension of the Decree and indicates that the Decree will remain in-effect until the Assembly passes a new law regulating the Consultation.

This decision by the Court allows over 170 projects to resume their respective Consultation processes by proceeding under the terms the Decree. These important projects span across all industries and sectors in Ecuador, which include but are not limited to hospitals, water treatment plants, roads, clean energy projects, and three mining related projects, including the El Domo-Curipamba project. Therefore, the Participants are pleased to continue the advancement of the El Domo-Curipamba project in line with recent guidance.

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About Adventus

Adventus Mining Corporation is an Ecuador-focused copper-gold exploration and development company. Adventus Mining is majority owner of the 215 sq. km Curipamba copper-gold project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. In addition, Adventus Mining is engaged in a country-wide exploration alliance in Ecuador, which has incorporated the Pijili and Santiago copper-gold porphyry projects to date. Outside of Ecuador, Adventus Mining owns an exploration project portfolio in Ireland with South32 Limited as the funding participant. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, Wheaton Precious Metals Corp., and the Nobis Group of Ecuador. Adventus Mining 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 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 Participants expectations or beliefs regarding future events. Forward-looking statements include, but are not limited to: the discussions regarding strategies for the development of El-Domo; the adoption of a strategy and the timing thereof; the obtaining of key approvals, permits and environmental licensing approval for the El-Domo and the timing thereof; the start of construction at El Domo and the timing thereof; and the timing and resolution of the Court. 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 El Domo, including, without limitation, that exploration, development and production activities will not occur or be as anticipated and that environmental licensing will not be approved; failure to obtain the environmental licensing approval for the El-Domo along with other key permits and approvals and to start construction; the Court will not have a favorable ruling or in the expected time period; and general economic, business and political conditions.

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.

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The Participants undertake 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.

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