



## Building a Multi-Asset Copper-Gold Company in Ecuador



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- The technical information contained in this presentation has been reviewed and approved by Jason Dunning and Dustin Small. Mr. Dunning and Mr. Small are "qualified persons" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.
- All currency figures in this presentation are in US dollars unless otherwise stated.

# Why Adventus?

ADZN : TSX-V  
ADVZF : OTCQX

**Mid-2022 construction on  
El Domo copper-gold mine**

5.6% copper eq M&I Resource  
(1.1 Blbs) <sup>1</sup>

~57% after-tax IRR at current  
metal prices <sup>2</sup>

Open pit, +10 year mine life,  
feasibility study by Q4 2021

Lowest capital intensity of  
global copper projects

**Ownership in 3 copper-gold  
districts in Ecuador**

+15,000 m of drilling over 3  
projects

Currently drilling for New VMS  
at Curipamba

Mobilizing to drill the Santiago  
Porphyry

Drilling year-round with below  
market drilling costs

**C\$20M in cash with  
C\$120M market cap.**

Fully financed to El Domo  
construction decision

4 strategics & ~35 international  
institutions on register

Guided by World Gold  
Council ESG Criteria

Ecuadorian Partnerships:  
Nobis & Salazar



**Adventus is executing on development & exploration  
at multiple copper-gold projects in Ecuador**



# Why Copper (& Metals)?

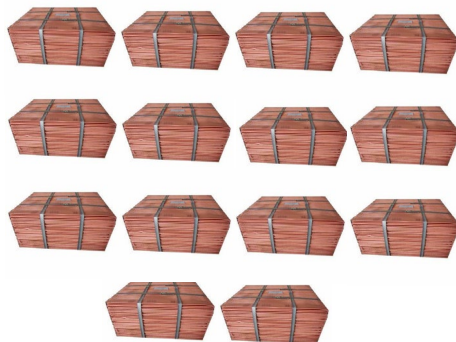
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*Copper is the most important commodity for a cleaner world. There is a global shortage of new copper projects to keep up with demand growth, with an estimated +US\$100B of investment needed to meet the supply deficits by 2028*



2019 to 2030  
Copper Demand  
Boost from Electric  
Vehicle Batteries

14x



The Green  
Revolution  
Replaces Fossil  
Fuels with Metals



Ecuador is a new copper mining frontier & can deliver the next generation of copper mines  
– major international mining companies are betting on it



# El Domo Project – The Next Mine to be Built

ADZN : TSX-V  
ADVZF : OTCQX

## El Domo Ranks Top 3 in Global Copper Projects <sup>1</sup>

**CuEq M&I Grade  
at 5.6% (tied 1st)**

**Negative AISC at  
(\$0.85)/lb (tied 1st)**

**NPV(8%) to Capex  
of ~2.2x (tied 1st)**

**Capex / MCap of  
1.7x (third)**

**Lowest Capital  
Cost (1st)**

**Lowest Capital  
Intensity at  
US\$575/t CuEq (1st)**

**Incentive Price for  
a 15% After-tax  
IRR of (\$0.45)/lb  
Cu (1st) <sup>2</sup>**

*Major  
Copper  
Shortage*

Current  
Construction

Kamoa,  
QB2, Timok, OT,  
Khoemacau, T3,  
Mina Justa,  
Carrapatena, Quellaveco

Production by  
YE 2024

### El Domo at Curipamba

El Espino, Eva, Florence,  
Magistral, Santa Domingo

2025 to  
2035

Resolution, Taca Tacca, Ootsa, Kemess, Haiqura,  
Cascabel, Josemaria, Filo del Sol, North Island,  
Casino, Arctic, Pukaqaqa, Zafranal, San Nicholas,  
Sandfire, NuevaUnion, Cerro Casale, Agua Rica,  
Marimaca, etc.

**El Domo copper-gold can be the next mine to be built – one of the most economic globally**

# Capital Structure & Timeline

ADZN : TSX-V  
ADVZF : OTCQX

Symbols: ADZN (TSXV) ADVZF (OTCQX) AZC (Frankfurt)

Equity Research

|                              |             |                                 |             |
|------------------------------|-------------|---------------------------------|-------------|
| Basic Market Capitalization: | ~ C\$ 120 M | Shares Outstanding <sup>1</sup> | 131,141,382 |
| Cash <sup>1</sup> :          | C\$ 20 M    | Options <sup>2</sup>            | 5,716,666   |
| Equities <sup>1</sup> :      | nil         | Restricted Share Units          | 1,052,500   |
| Debt:                        | nil         | Warrants                        | Nil         |
| Enterprise Value:            | ~ C\$ 100M  | Fully Diluted                   | 137,910,548 |

RAYMOND JAMES



HAYWOOD



## Adventus Milestones

### 2017

- IPO @ C\$0.50/share
- Ecuador entry – Curipamba & Exploration Alliance

### 2018

- Newfoundland portfolio to Canstar
- Acquires Pijili & Santiago project in Ecuador
- Investment by Wheaton Precious

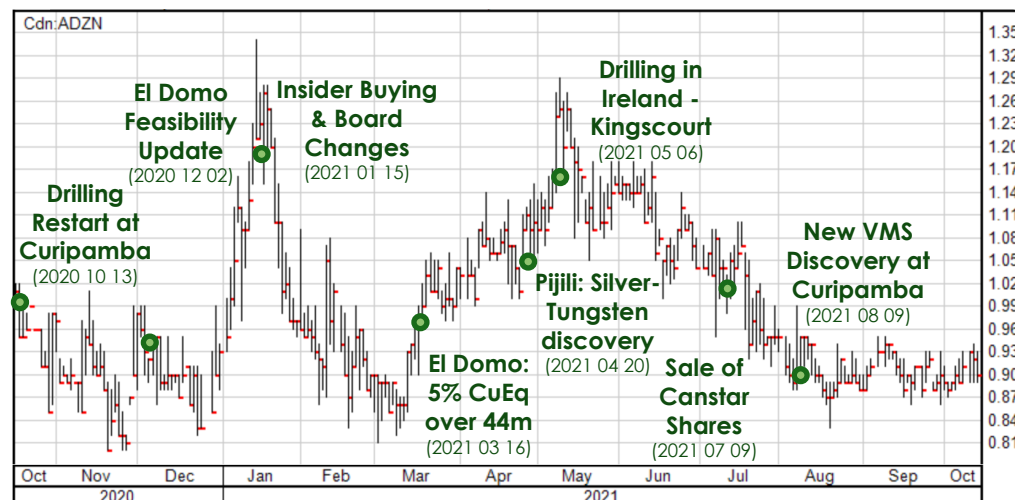
### 2019

- Irish projects vended for equities
- Airborne geophysics at Curipamba, Pijili & Santiago
- El Domo, Curipamba PEA results
- Investment by Nobis

### 2020

- Partnership with South32 in Ireland
- Pijili first drilling program
- El Domo feasibility study commences

## Share Performance (last 12 months)

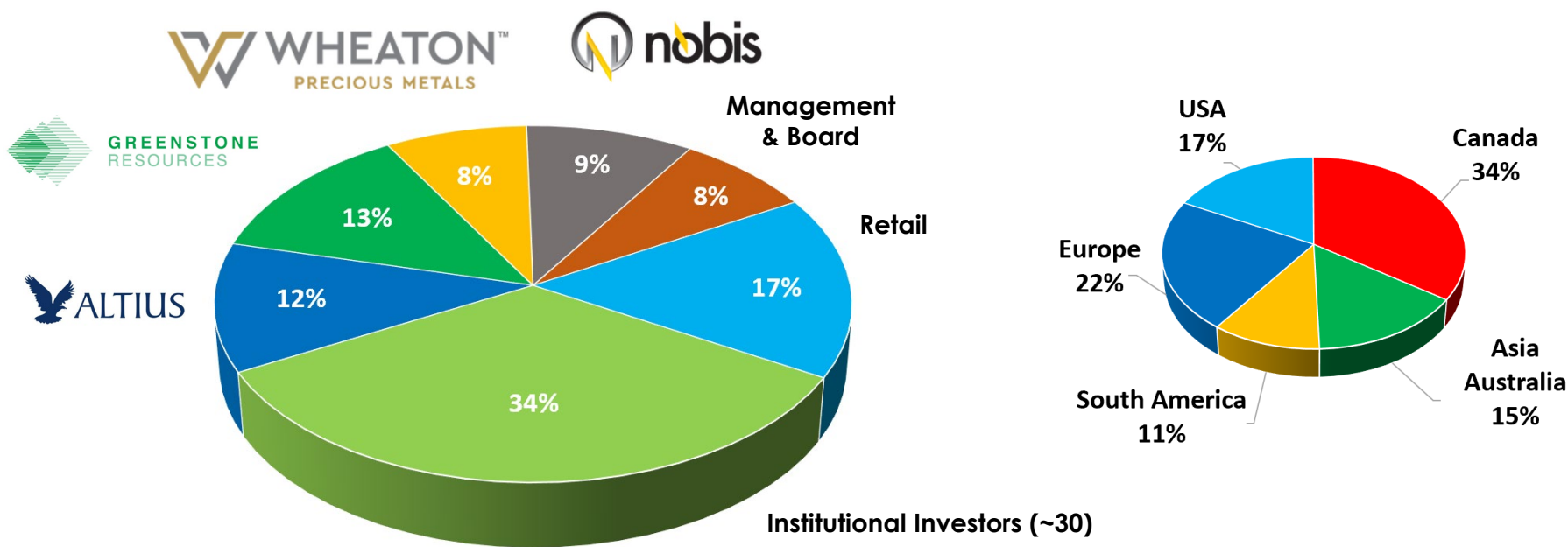


Insiders have acquired 4.5 million shares in 2021 – average daily trading \$ volume: ~C\$250k/day



Notes: <sup>1</sup> As of Jun. 30, 2021 financials + sale of Canstar shares <sup>2</sup> Weighted avg. exercise price of C\$0.90, 5-year term, 3-year vesting

| Investor   | AUM / Market Cap (US\$M) | Profiles  |
|--|--------------------------|---|
|  <b>ALTIUS</b>                   | ~\$500                   | Leading global royalty company focused on base metal and bulk commodities, with its royalties on 15 operating mines generating ~C\$80M per annum in revenues, with successful project generation business   |
|  <b>GREENSTONE RESOURCES</b>     | \$370                    | London-based private equity fund specializing in the mining and metals sector, with more than 80 years collective experience predominantly fulfilling senior roles within mining companies, financial institutions and principal investing, Greenstone is able to make successful long term investments |
|  <b>WHEATON™ PRECIOUS METALS</b> | ~\$20 B                  | Formerly Silver Wheaton, Wheaton Precious Metals is the world's largest streaming company, with a production profile that is driven by a portfolio of high quality assets, including a gold stream on Vale's Salobo mine, and silver streams on Glencore's Antamina mine and Goldcorp's Peñasquito mine |
|  <b>nobis</b>                    | private                  | One of Ecuador's largest and most respected private organizations, with business interests across agricultural, real estate, industrial, commercial, construction and tourism sectors. Nobis was founded by Executive President Isabel Noboa Pontón in 1997 (daughter of the late Luis Noboa)           |





- Fredy Salazar & his team are a very successful Ecuadorian exploration group. They are Adventus's partners on all 3 copper-gold projects, & provide invaluable resources & preferential access to their 4 diamond drill rigs
- Consorcio Nobis ("Nobis Group") is one of Ecuador's largest private business conglomerates with interests across agricultural, real estate, industrial, construction & tourism sectors
- Nobis Group, founded in 1997 by renowned Ecuadorian business leader Isabel Noboa Pontón:

***"We are pleased to announce our investment in Adventus and to participate in the growing mining sector in Ecuador, which is set to become a major driver of economic development."***



## **Completed initial investment in Adventus in 2019 with follow-on**

- Initial US\$5.5M equity investment into Adventus for 9.9% of the company, with rights to maintain its interest in order to participate in Adventus' project portfolio & growth plans
- Nobis Group & Foundation – direct & in-depth Ecuador network & support for project development & exploration

**Adventus' commitment to Ecuador enhanced by strong domestic partnerships with the Nobis Group & Salazar**

**CHRISTIAN  
KARGL-SIMARD, P.Eng.  
President, CEO  
& Director**

Founder of Adventus, +18 years experience in industry and banking, primarily in investment banking at Raymond James & Haywood Securities. B.A.Sc. in Metallurgical Eng. from UBC

**DR. ALVARO DUEÑAS  
Ecuador Country  
Manager**

+20 years Ecuador business experience in natural resources & foreign trade. Ecuadorian, qualified lawyer, & former Country Manager for Codelco. Doctorate in Jurisprudence from the Pontifica Universidad Catolica del Ecuador & negotiation program at Harvard Law School

**JASON DUNNING  
P.Geo., M.Sc., FGAC,  
FSEG, VP Exploration**

+25 years experience, mining group manager, geology & exploration at Nyrstar, VP Exploration of Alamos Gold Inc., Selwyn Resources Ltd., & Yukon Zinc Corporation, roles with Hudson Bay Mining & Smelting Co. Ltd., & Pamicon Developments Ltd.

**OLIVIA GAMACHE  
P.Eng., M.Sc.  
VP Environment &  
Community**

+20 years experience in environmental management, community relations & CSR in the Americas with Hatch Ltd. & Yamana. Professional environmental engineer (water), B.A.Sc & M.Sc. Chemical Engineering from University of Toronto

**MARK WELLINGS,  
P.Eng., MBA  
Chairman**

+25 years experience in mining and finance, including 18 years at GMP Securities L.P., including as MD of Investment Banking. Currently an entrepreneur in the mining sector

**MICHAEL HAWORTH  
Director**

Co-founded Greenstone Resources in 2013 after a 16 year career in the mining sector including Managing Director at JP Morgan and Head of Mining and Metals Corporate Finance in London

**FRANCES KWONG  
VP Finance, CFO,  
Corporate Secretary**

+35 years experience in finance, including CFO of Vaaldiam Mining & consultant to Orion Resource Partners. Fellow of the Institute of CAs in England & Wales, and a CPA CGA, HKU graduate

**SAM LEUNG, P.Eng.  
VP Corporate  
Development**

+15 years experience in industry: Director, Corporate Development at Lundin Mining (+\$3.7 billion in transactions); due diligence/ strategy consultant & metallurgist for Hatch Ltd., B.A.Sc. Engineering Chemistry from Queen's University. On boards of AbraSilver & Canstar Resources

**DUSTIN SMALL, P.Eng.  
VP Projects**

+20 years experience in project management, engineering & construction, including small to large scale mining projects US\$100 M to over US\$4 B. Recently with Hatch Ltd/Kinross in Chile & Wood (Amec Foster Wheeler). B.Sc.E. Dalhousie University

**DR. SALLY EYRE  
Independent Director**

Mining industry & finance veteran including CEO of Etruscan Resources Inc., PhD in Economic Geology from Royal School of Mines, Imperial College. Also on boards of Centamin, ERO Copper, & Equinox Gold

**BARRY MURPHY, PE, PMP  
Independent Director**

+30 years mining sector experience in project execution for Anglo American, Yamana, Hatch, with recent focus on open pit and underground mine developments in Chile, Peru, Argentina, Brazil

**MELISSA ROMERO  
NOBOA  
Director**

Board director of Consorcio Nobis & international businesswoman. Senior commercial & strategic roles at various Nobis & Noboa Family businesses, with particular focus in Ecuador and the US

**PAUL B. SWEENEY  
Independent Director**

+35 years experience in financial management, including CFO for both Canico (acquired by Vale) and Sutton Resources (acquired by Barrick), On board of OceanaGold & Prime Mining

# Accountability & Responsibility in All That We Do

ADZN : TSX-V  
ADVZF : OTCQX



## Hydro Power

~90% of Ecuador grid powered by renewable hydro-electricity



## Small Footprint

High-grade 5.6% copper eq. mine, materially less waste than local & global peers



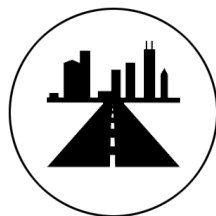
## Low-Carbon Copper

Next copper mine in Ecuador to contribute to global EV transition



## Efficient Logistics

Existing infrastructure & < 200km to nearest deep-water port



## Economic Development

>\$500M in investments, taxes, royalties during life-of-mine + multiplier effects in communities



## Member of Communities

Transparent consultations, water management & capacity building to share long term benefits



Adventus continues to implement best practice ESG standards & will unlock low-carbon advantages in Ecuador



# Ecuador – Ascending Mining Jurisdiction

ADZN : TSX-V  
ADVZF : OTCQX

*In 2019-2020, Ecuador welcomed first modern-scale open-pit & underground mining operations, Mirador (copper-gold, \$1.4 billion) & Fruta del Norte (gold, \$700 million) – El Domo expected to be one of next major mines*



**Continuing improvements in fiscal regimes are supporting additional investment & growth**

## Examples of Major Investments in Ecuador's Mining Sector

|                                     |   |
|-------------------------------------|---|
| Lundin Gold with Newcrest & Orion   | \$900M project financing package, incl. \$400M equity financing by Newcrest, Orion & Lundin Family Trusts + \$20M explor. earn-in w/ Newcrest |
| Ecuacorriente: CRCC-Tongguan        | \$1.4 billion capital investment to build Mirador copper mining complex – open pit, 60,000 tpd mill, ~100 ktpa Cu in concentrate              |
| <b>Newcrest</b>                     | <b>+\$100M earn-in with Cornerstone on porphyry district next to Adventus' Santiago project</b>   |
| Codelco & Enami EP                  | Signed JV with government to develop project  |
| Hancock Prospecting                 | \$200M green fields exploration   |
| BHP                                 | \$82M exploration spending commitment & \$ SolGold investment / US\$75M exploration commitment with Luminex on porphyry district              |
| Solgold PLC                         | +\$100M in equity raised, incl. investments by Newcrest & BHP. \$150M Franco-Nevada royalty   |
| <b>Anglo American</b>               | <b>\$57.3M earn-in JV with Luminex, adjacent to Adventus' Curipamba project</b>   |
| <b>Adventus</b>                     | <b>\$25M earn-in transaction on the Curipamba project + \$5M spend on Pijili &amp; Santiago projects</b>                                      |
| <b>Southern Copper</b>              | <b>Advancing copper porphyry next to Adventus</b>   |
| Fortescue Metals                    | Greenfields exploration in 32 concessions   |
| Dundee Precious Metals & INV Metals | +\$100M acquisition of INV Metals for Loma Larga project & exploration portfolio  |



Source: Company reports. <sup>1</sup> At Curipamba, Adventus carries Salazar Resources to commercial production. Cashflow is 95% to Adventus until full investment is recouped minus US\$19.8M, & 75% Adventus / 25% Salazar ownership thereafter. At Pijili and Santiago, Adventus carries Salazar Resources to a construction decision.

# Advancing El Domo & Curipamba Project

ADZN : TSX-V  
ADVZF : OTCQX

**Adventus is focused on the continuing development of the El Domo deposit & exploration at the greater 215 km<sup>2</sup> Curipamba project – high potential district supported by significant baseline resource, undrilled targets & experienced local-Ecuadorian team**

**NI 43-101 El Domo Mineral Resource Estimate  
(Roscoe Postle, RPA – May 2019)**

|                  | Tonnes Mt | Cu % | Au g/t | Zn % | Ag g/t | Pb % | CuEq % <sup>(1)</sup> | AuEq g/t <sup>1</sup> | CuEq Mlbs <sup>1</sup> | AuEq Koz <sup>1</sup> |
|------------------|-----------|------|--------|------|--------|------|-----------------------|-----------------------|------------------------|-----------------------|
| <b>Measured</b>  | 1.4       | 1.92 | 3.75   | 3.52 | 58     | 0.37 | 6.7                   | 8.8                   | 207                    | 396                   |
| <b>Indicated</b> | 7.5       | 2.02 | 2.33   | 2.81 | 49     | 0.26 | 5.4                   | 7.0                   | 885                    | 1,691                 |
| <b>Inferred</b>  | 1.3       | 1.52 | 1.83   | 2.25 | 42     | 0.20 | 4.2                   | 5.5                   | 120                    | 229                   |

- Majority of Measured & Indicated Resource within 40 to 80 m from surface
- Located 20 km from Pan-American highway, in low-lying hills (300 - ~900 masl), ~3 h drive from major port city of Guayaquil
- Key surface rights acquired for development, including 100% of resource areas
- Small-mines permits granted for entire district for 25 years

## Joint Venture Structure

- Adventus to deliver a NI 43-101 compliant feasibility study on El Domo development by May 2022 – underway & expected by Q4 2021
- Adventus funds 100% of the capital costs to production & receives 95% of the free cashflow until all of its investments since October 2017 are repaid less the Salazar historical investment of US\$19.8M, after-which the project cashflows will be shared 75% Adventus & 25% Salazar
- Adventus retains 100% rights to off-take, streaming & financing options



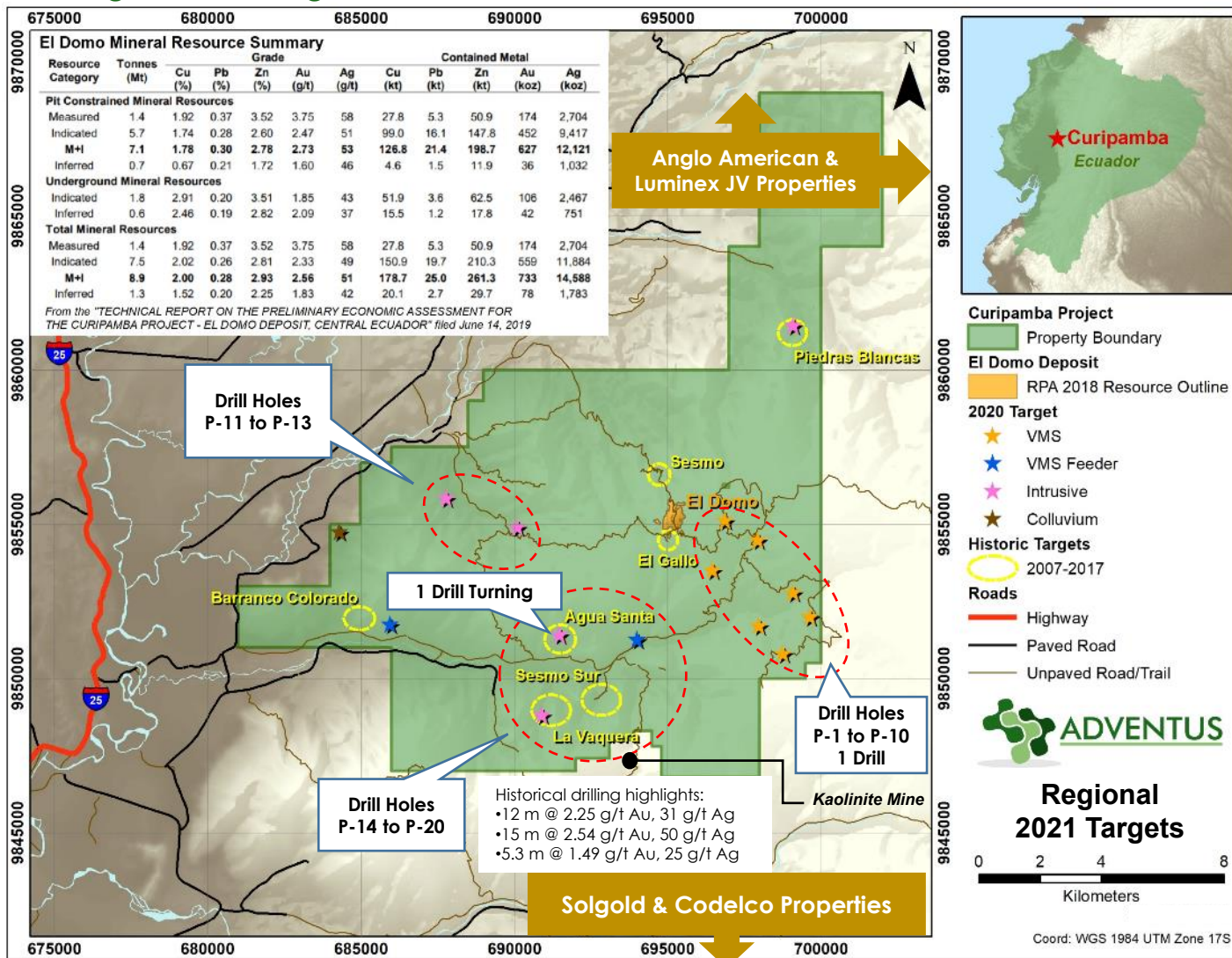
**In 2021, Adventus expects to complete its feasibility study at El Domo in Q4, with submittal of the draft Environmental Impact Assessment in Q3 & regional exploration throughout the year**



# Curipamba – 15 New Targets for Discovery

ADZN : TSX-V  
ADVZF : OTCQX

15 new regional exploration targets developed within the ~215 km<sup>2</sup> undrilled district. One drill is turning on new targets southwest of El Domo

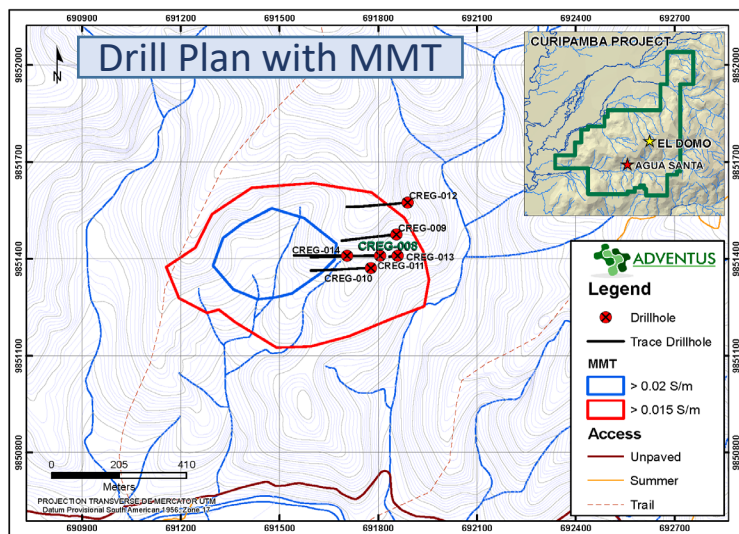
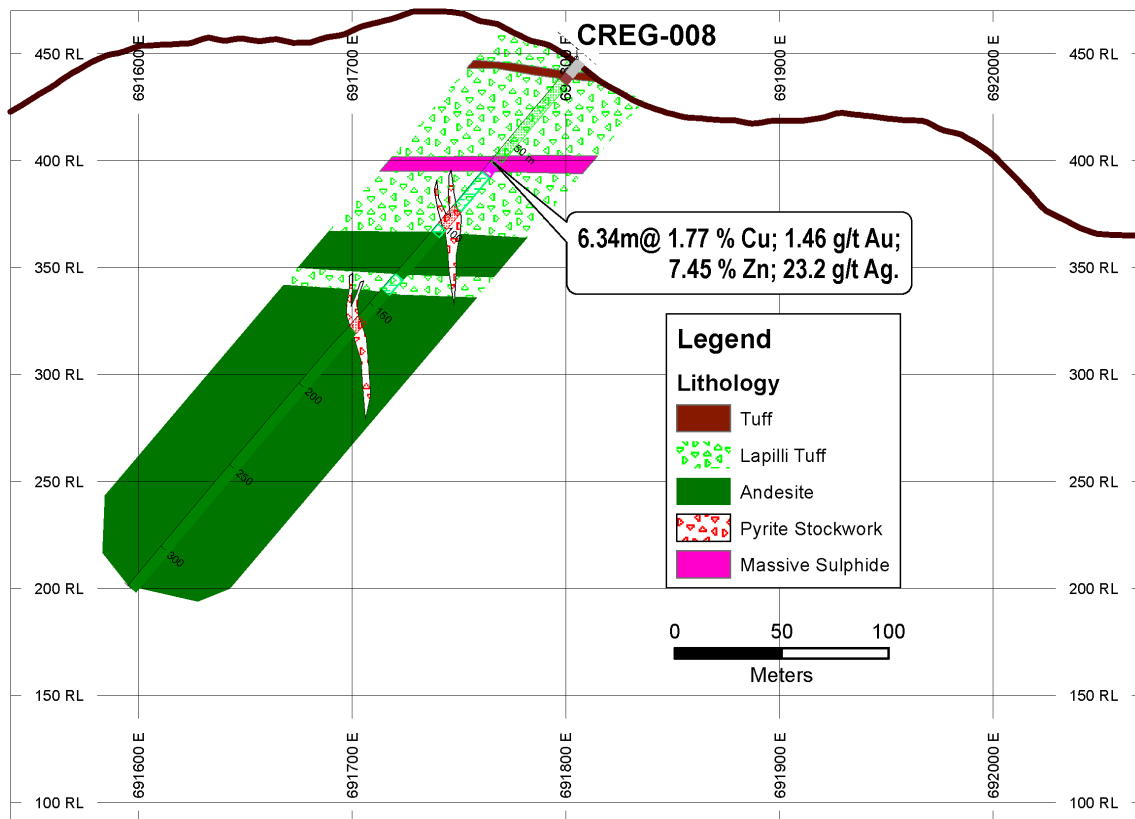
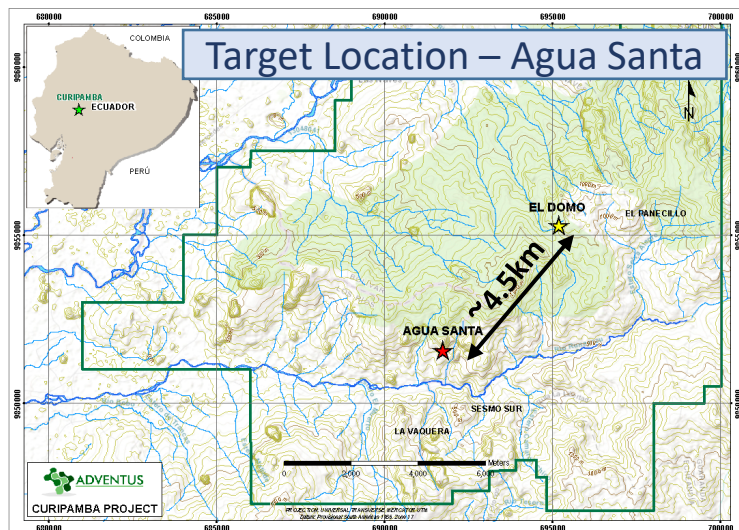


| Drill Hole ID | Geographic Area | Priority Rank |
|---------------|-----------------|---------------|
| P-1           | Domo Este       | 2             |
| P-2           | Domo Este       | 2             |
| P-3           | Domo Este       | 2             |
| P-4           | Selva Alegre    | 2             |
| P-5           | Selva Alegre    | 2             |
| P-6           | Selva Alegre    | 2             |
| P-7           | Selva Alegre    | 2             |
| P-8           | Domo Este       | 2             |
| P-9           | Domo Este       | 2             |
| P-10          | Domo Este       | 2             |
| P-11          | La Union        | 3             |
| P-12          | Miraflores Alto | 3             |
| P-13          | Miraflores Alto | 3             |
| P-14          | Sesmo Sur       | 1             |
| P-15          | Sesmo Sur       | 1             |
| P-16          | La Vaquera      | 1             |
| P-17          | La Vaquera      | 1             |
| P-18          | La Vaquera      | 1             |
| P-19          | La Vaquera      | 1             |
| P-20          | La Vaquera      | 1             |



# Curipamba – New VMS System Identified

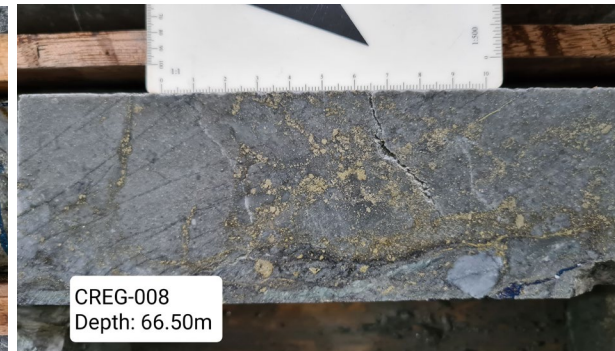
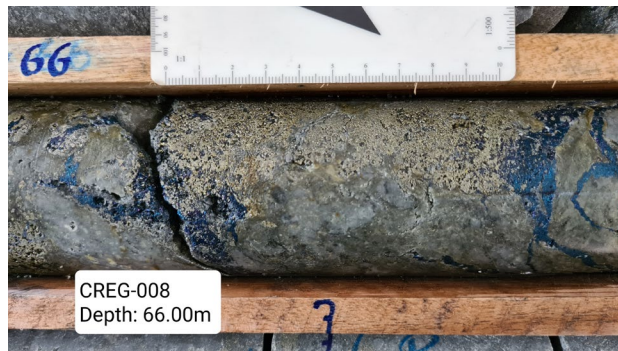
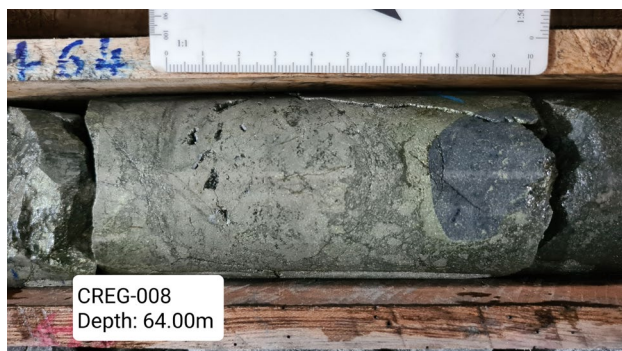
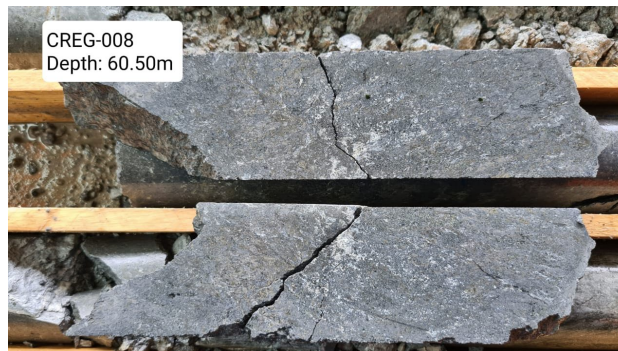
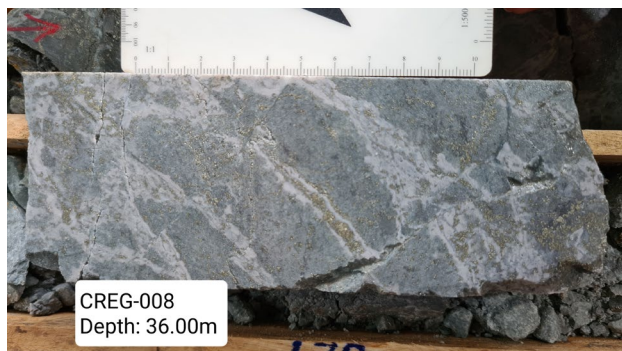
ADZN : TSX-V  
ADVZF : OTCQX



In August 2021, Adventus announced a new VMS system 4.5 km southwest of the known El Domo deposit within the Curipamba project – entirely new area for VMS exploration

# Curipamba – New VMS System Identified (continued)

ADZN : TSX-V  
ADVZF : OTCQX



| Drill Hole       | From (m) | To (m) | Thickness (m) | Cu (%) | Au (g/t) | Zn (%) | Ag (g/t) | Pb (%) | Approx. True Thickness (m) <sup>(1)</sup> |
|------------------|----------|--------|---------------|--------|----------|--------|----------|--------|---|
| <b>CREG-008</b>  | 60.52    | 66.86  | 6.34          | 1.77   | 1.46     | 7.45   | 23.2     | 0.24   | N/A                                       |
| <i>including</i> | 60.52    | 61.92  | 1.40          | 1.58   | 2.67     | 31.20  | 55.0     | 1.01   | N/A                                       |

- (1) This is an early-stage exploration project, meaning geological modeling has not determined the orientation of stratigraphy to accurately determine an approximate true thickness for lithologies and mineralization

**Expanded regional exploration drilling program at Curipamba continues (6,000 m) with additional surface rights purchased to cover core of MMT geophysical anomaly**



# El Domo – Exceptional Deposit within Curipamba

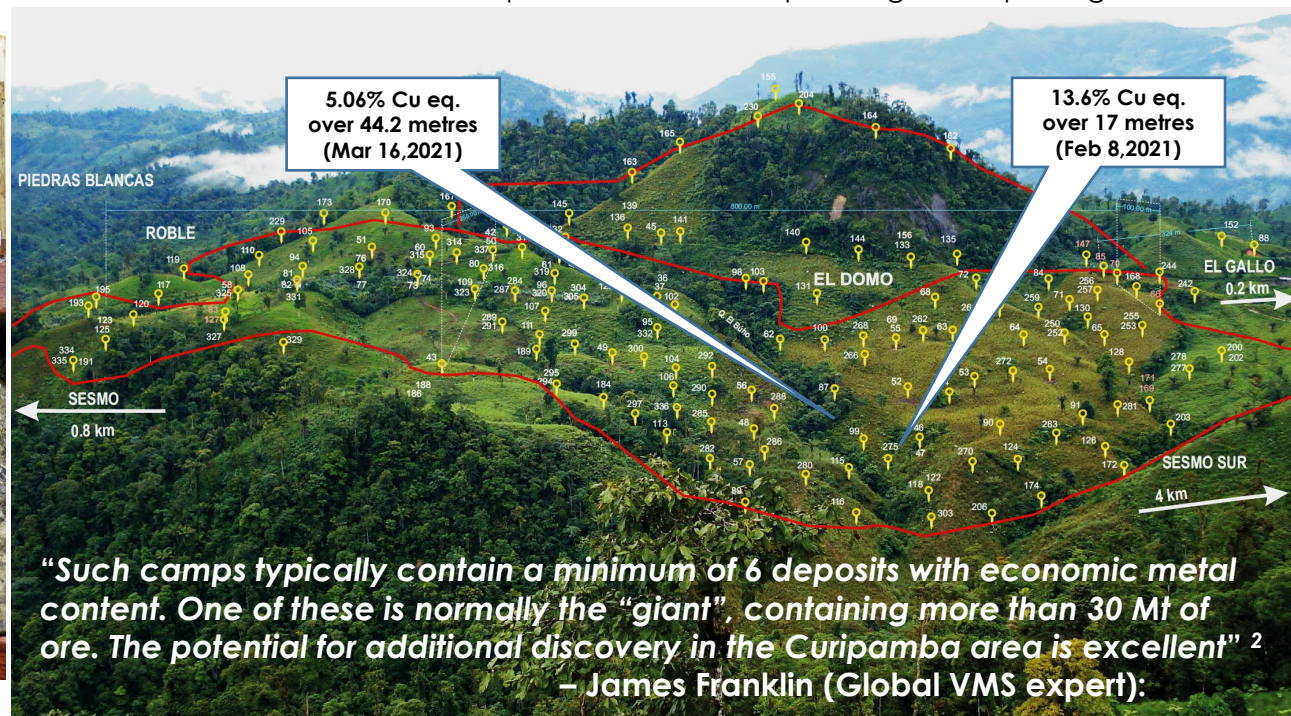
ADZN : TSX-V  
ADVZF : OTCQX

*El Domo is a flat-lying VMS deposit, close to surface & mineable by open-pit and/or underground methods to produce saleable copper, zinc & lead concentrates with strong precious metals credits*

➤ Drill intercept highlights include <sup>1</sup>:

- 21.10 m of 5.49% copper, 3.94 g/t gold, 2.77% zinc, 42.3 g/t silver, 0.19% lead (**~9.8% CuEq**), including: 8.70 m of 11.31% copper, 7.81 g/t gold, 6.57% zinc, 90.9 g/t silver, 0.44% lead (**~20.3% CuEq**) – CURI 300
- 8.16 m of 2.17% copper, 19.67 g/t gold, 23.17% zinc, 229.0 g/t silver, 4.01% lead (**~28.4% CuEq**), including: 3.71 m of 3.00% copper, 36.55 g/t gold, 32.17% zinc, 411.3 g/t silver, 6.80% lead (**~47.0% CuEq**) – CURI 285
- 32.43 m of 4.40% copper, 1.29 g/t gold, 1.84% zinc, 13.3 g/t silver, 0.09% lead (**~6.2% CuEq**), including: 19.41 m of 7.00% copper, 1.61 g/t gold, 3.00% zinc, 18.4 g/t silver, 0.14% lead (**~9.5% CuEq**) – CURI 266

➤ Deposit dimensions: ~800 x 400 m, starts ~30 m below surface – remains open: north, east, depth. Avg. hole spacing of 25 m





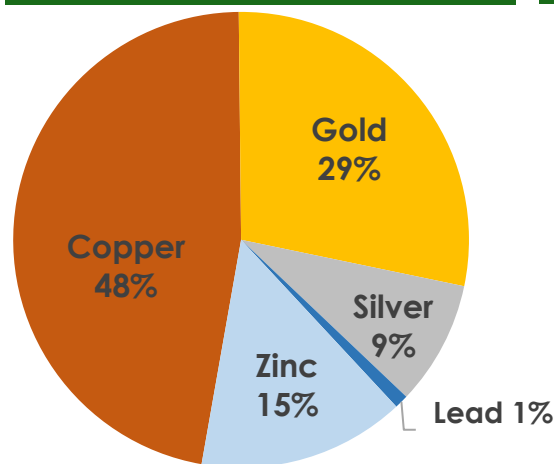
# El Domo – Economics & Path to Production

ADZN : TSX-V  
ADVZF : OTCQX

## Project Economics – PEA <sup>1</sup>

|   |   |
|---|---|
| NPV(8%, after-tax)                      | \$288M (\$480M at spot prices <sup>2</sup> )  |
| IRR after-tax:                          | 40%, payback in < 2 years<br>(57% after-tax IRR at spot prices <sup>2</sup> )                         |
| Free cashflow:                          | \$625M in first 6 years of mine life <sup>2</sup>   |
| LOM AISC Cu net of credits:             | -\$0.32/lb Cu (lowest quartile)<br>(-\$1.21/lb Cu <sup>2</sup> )                                      |
| Capital cost:                           | \$165M  |
| PEA Price assumptions:                  | \$3.15/lb Cu, \$1,350/oz Au, \$1.15/lb Zn,<br>\$18/oz Ag, \$1.00/lb Pb                                |
| Mill throughput rate (tpd)              | 1,750 tpd for 15 yr mine life   |
| Net metallurgical recoveries            |   |
| Copper                                  | 81%   |
| Gold                                    | 58%   |
| Zinc                                    | 79%   |
| Silver                                  | 69%   |
| Lead                                    | 38%   |
| Concentrate details:                    | Clean concentrates:   |
| Copper                                  | ~26% Cu with high PMs   |
| Zinc                                    | ~56% Zn with high PMs   |
|   | No penalties for deleterious elements expected  |
| LOM operating cost (US\$/t)             | \$55/t mine gate  |
| LOM production average (over 15 years): | 19,000 tpa CuEq or<br>97,000 oz pa AuEq<br>(25,000 tpa average CuEq during years 1-6 <sup>(2)</sup> ) |

## Life of Mine Payable Revenues <sup>2</sup>



## Feasibility Contributors

- DRA (lead)
- Roscoe Postle (RPA)
- Klohn Crippen Berger
- Knight Piesold
- Base Met Laboratories (Kamloops)
- Andy Falls (concentrates)

## Taxes & Royalties

- Estimated >\$300M in direct tax & royalty revenues to Ecuador over mine life <sup>2</sup>
- Additional multiplier effects for economic development

## El Domo – Path to Production

### 2021

- Q1-Q4 Exploration drilling
- Q3/Q4 Draft EIA submittal
- Q4 Feasibility study delivery + detailed engineering start
- Q4 Investment agreement draft
- Q4 Project finance mandate / 1<sup>st</sup> draw

### 2022 to Q1 2024

- Q3 2022 EIA approval
- Q4 2022 Start of Construction
- Q4 2022 Full financing drawdown
- Q1 2024 Initial production & ramp-up to commercial production

# Pijili & Santiago Exploration Projects

ADZN : TSX-V  
ADVZF : OTCQX

*In addition to Curipamba, Adventus is advancing Pijili & Santiago exploration projects for drilling in 2021 – both prospective for copper-gold porphyries*

## 80% Adventus / 20% Salazar Resources

- Adventus leads & funds exploration alliance activities up to construction decision – Pijili & Santiago to date
- Partners continuing to evaluate new exploration projects in Ecuador to add to the alliance

### Pijili – New discovery made on 1<sup>st</sup> of multiple targets

- 3,246 ha, three concessions in western Azuay province
- District is prospective for massive copper porphyries such as nearby Chaucha project (Southern Copper)
- Maiden drilling began in June 2020 with 7,000 m program completed in February 2021
- New discovery announced in October 2020 and April 2021
- Test pitting and land consolidation ongoing

### Santiago – Drilling to Commence in 2021

- 2,350 ha, one concession in Loja province
- Adjacent to Newcrest/Cornerstone +\$100M earn-in JV
- Drilling expected in mid-2021 for +3,000 m



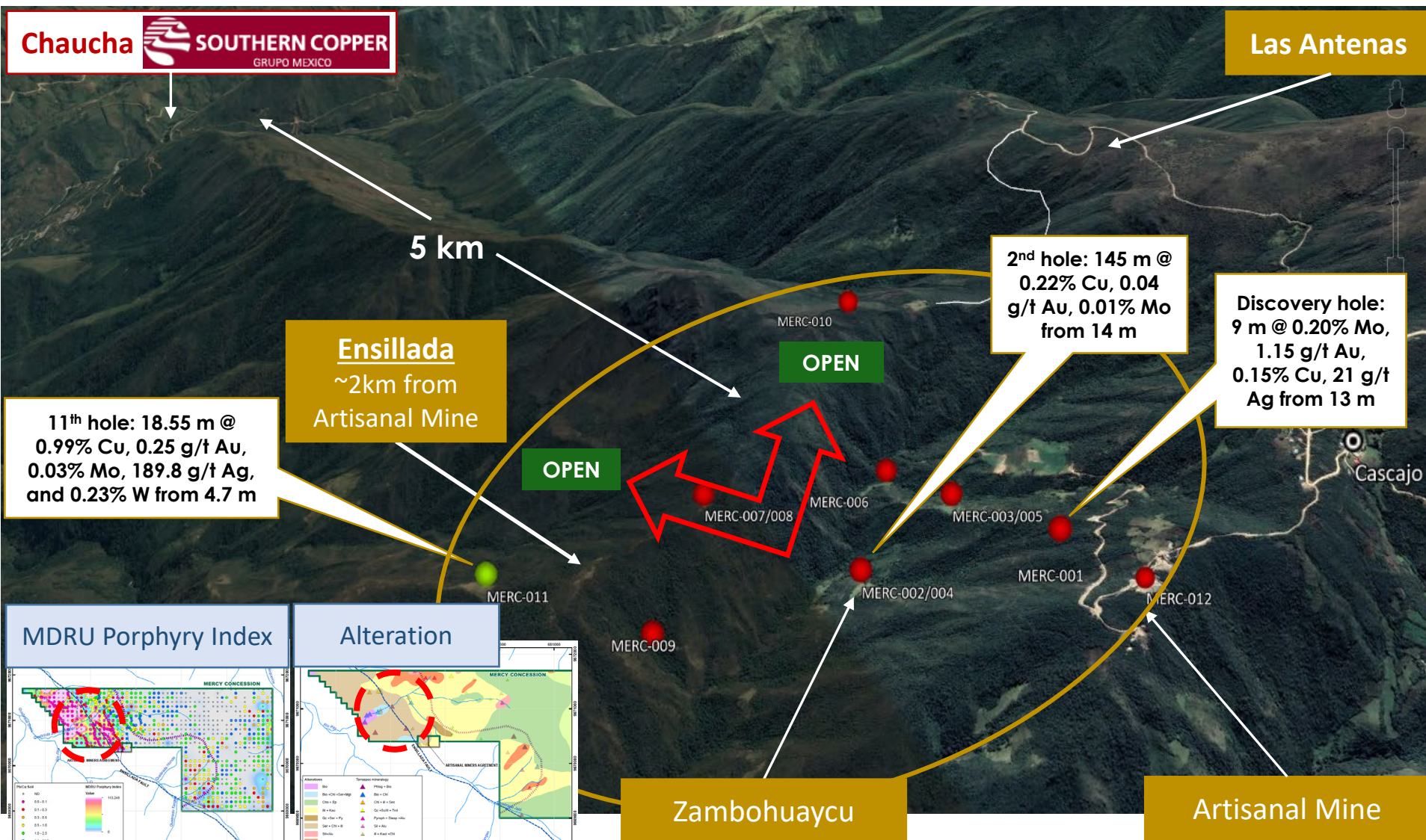
2021 guidance: ~5,000 m drilling at Pijili & Santiago & potential additions of new exploration projects



# Pijili Project – Discovery from Maiden Program

ADZN : TSX-V  
ADVZF : OTCQX

Valleys at Pijili have up to 500 m in relief: airborne geophysics, >4,400 rock & surficial geochemistry samples have indicated a 1.5 x 1.5 km<sup>2</sup> Cu-Au-Mo porphyry target – drilling program completed 7,031 metres over nine full permitted collar locations





# Santiago – Promising Potential, Drilling in 2021

ADZN : TSX-V  
ADVZF : OTCQX

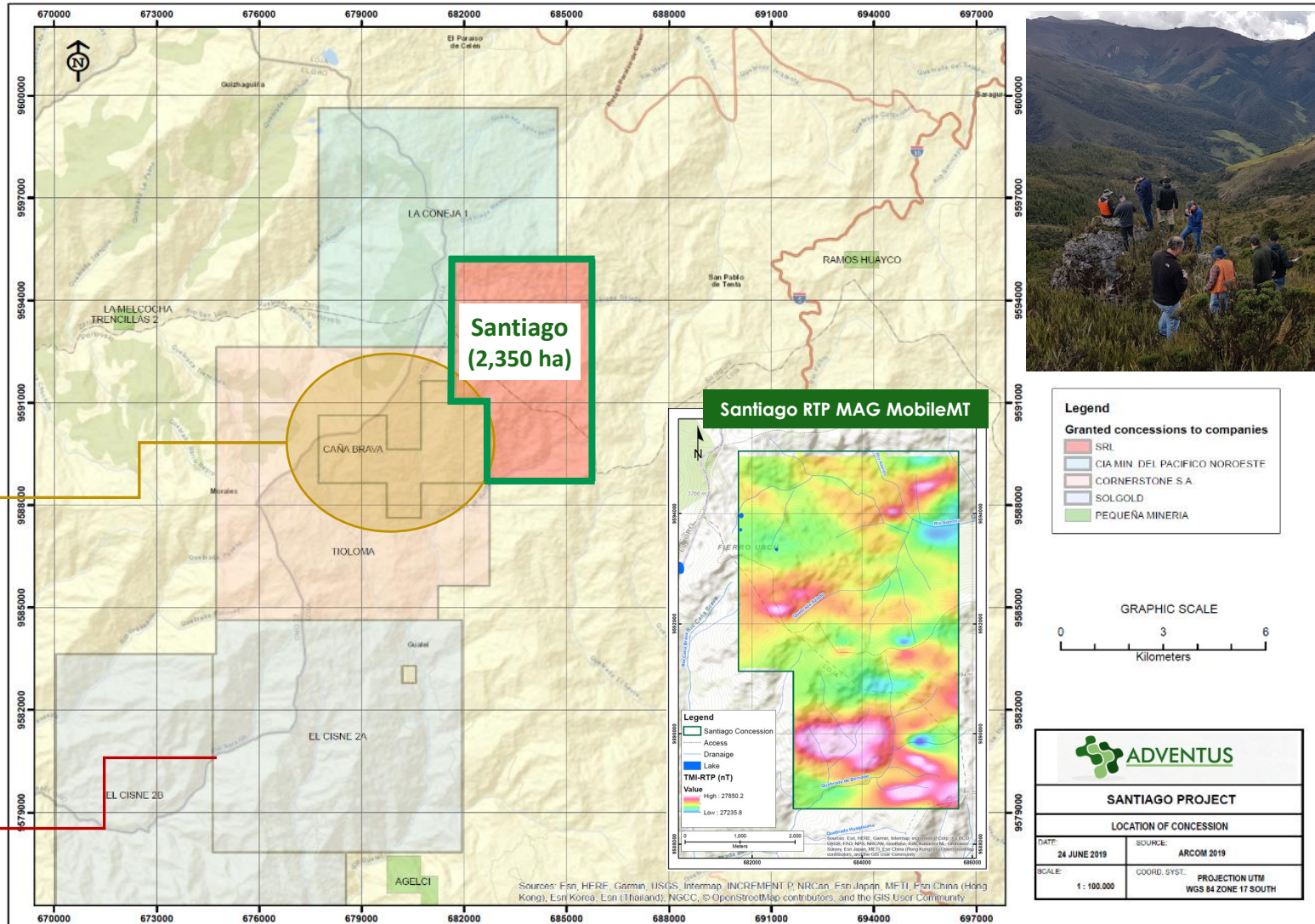
Active region in Loja, with Santiago surrounded by Newcrest-Cornerstone & Solgold (priority projects)



Neighbouring  
+US\$100M  
option JV deal  
on Caña Brava  
project between



2021 drilling at  
Cisne Loja project



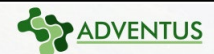
**Legend**

Granted concessions to companies

- SRI
- CIA MIN. DEL PACIFICO NOROESTE
- CORNERSTONE S.A.
- SOLGOLD
- PEQUEÑA MINERIA

**GRAPHIC SCALE**

0 3 6  
Kilometers



**SANTIAGO PROJECT**

**LOCATION OF CONCESSION**

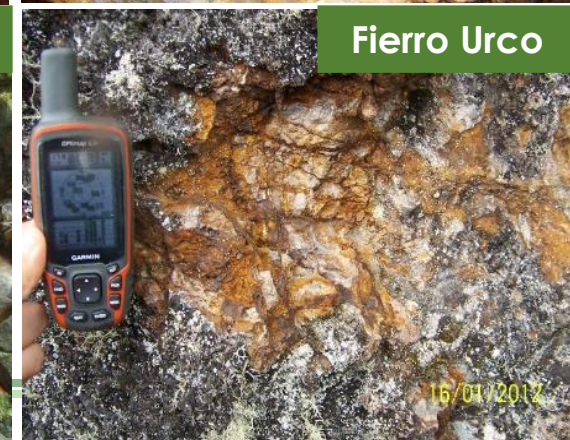
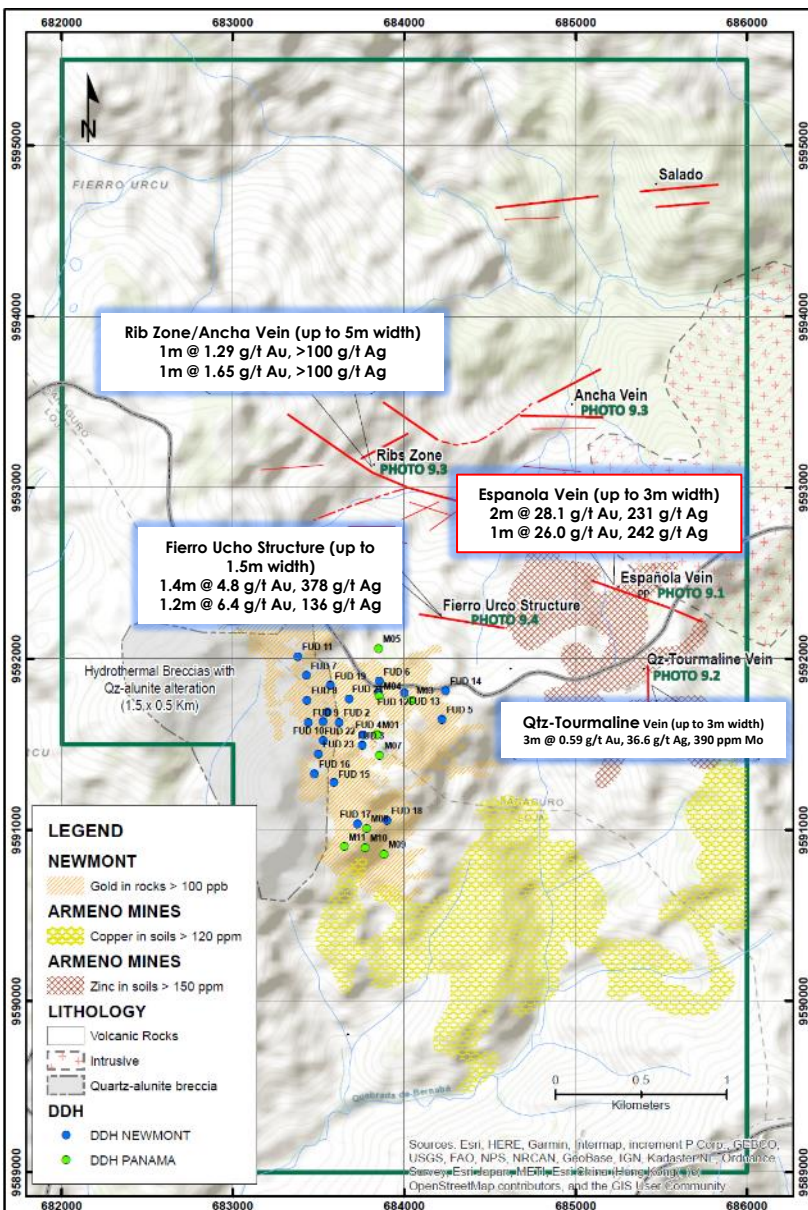
|                    |  |
|--------------------|--|
| DATE: 24 JUNE 2019 | SOURCE: ARCOM 2019                                   |
| SCALE: 1 : 100,000 | COORD. SYST.: PROJECTION UTM<br>WGS 84 ZONE 17 SOUTH |



# Santiago – Historical Chip Sampling & Geochemistry

ADZN : TSX-V  
ADVZF : OTCQX

*Extensive vein system & copper geochemical anomaly untested by drilling – historical drilling too shallow*

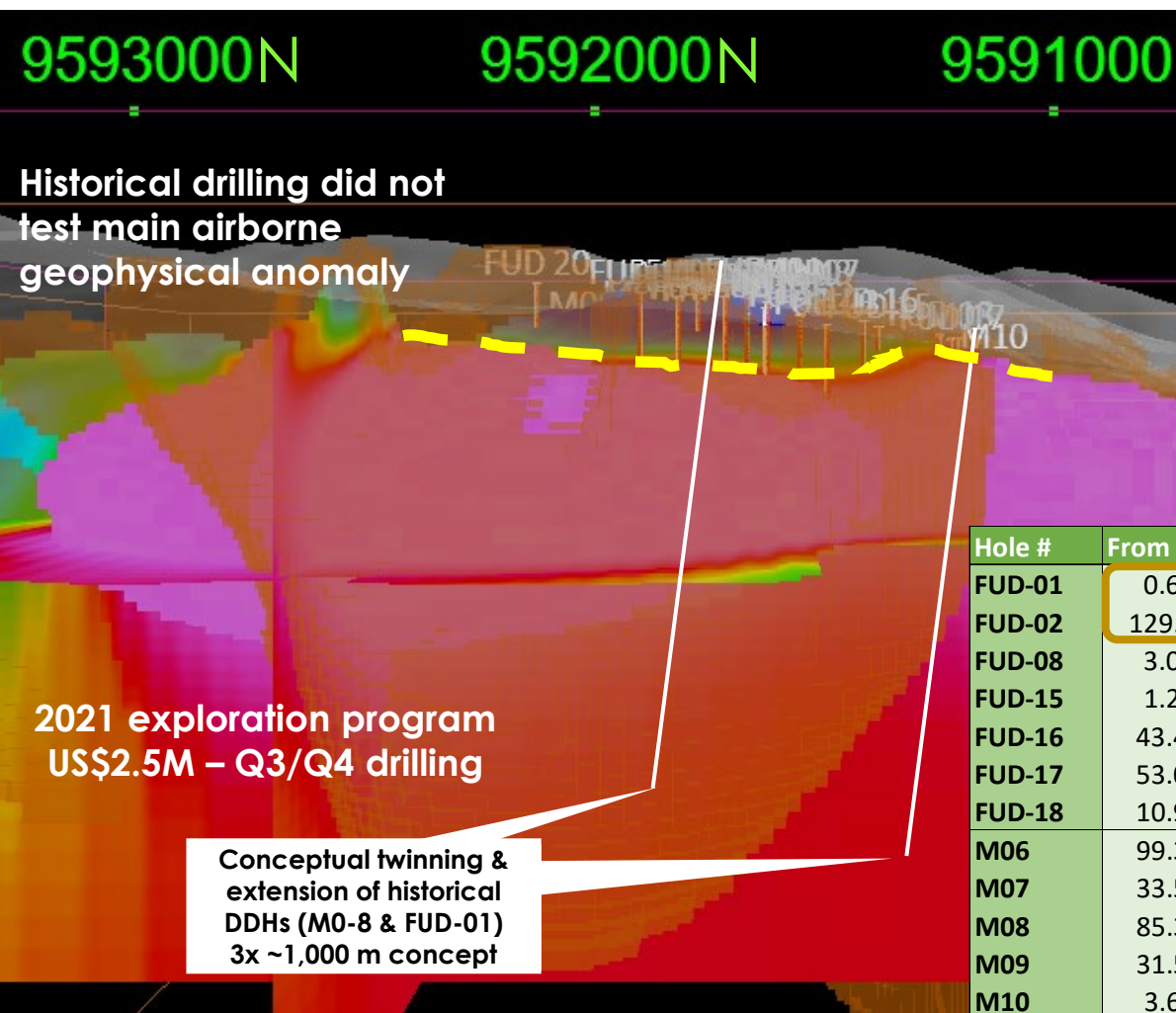




# Santiago – Historical Drilling & Geophysics

ADZN : TSX-V  
ADVZF : OTCQX

*Adventus continues detailed geoscience work in advance of twinning & extending at least two historical drill holes deep into the new geophysical anomaly – initial plan of +3,000 metres*



- Two former operators have completed drilling programs at Santiago project
  - Prospection Panama S.A. drilled 11 DDH (1971-1981) total 2,137 m
  - Newmont drilled 23 DDH (1993-1994) total 4,588 m
- All historical drilling appears to have stayed in more resistive rocks, such as quartz-alunite alteration & hydrothermal breccia units
- Large apparent conductivity anomaly coincident with large magnetic low

| Hole # | From (m) | To (m) | Width (m) | Au (g/t) | Cu (%) | CuEq (%) |
|--------|----------|--------|-----------|----------|--------|----------|
| FUD-01 | 0.61     | 323.70 | 323.09    | 0.40     | 0.23   | 0.65     |
| FUD-02 | 129.05   | 300.00 | 170.95    | 0.55     | 0.33   | 0.91     |
| FUD-08 | 3.05     | 300.23 | 297.18    | 0.23     | 0.12   | 0.36     |
| FUD-15 | 1.22     | 72.78  | 71.06     | 0.33     | 0.09   | 0.44     |
| FUD-16 | 43.43    | 93.29  | 49.86     | 0.43     | 0.18   | 0.63     |
| FUD-17 | 53.02    | 150.00 | 96.98     | 0.21     | 0.30   | 0.52     |
| FUD-18 | 10.97    | 59.26  | 48.29     | 0.62     | 0.06   | 0.71     |
| M06    | 99.36    | 109.42 | 10.06     |          | 0.21   |          |
| M07    | 33.53    | 124.97 | 91.44     |          | 0.16   |          |
| M08    | 85.34    | 327.76 | 242.48    |          | 0.23   |          |
| M09    | 31.56    | 151.79 | 120.21    |          | 0.26   |          |
| M10    | 3.66     | 151.17 | 147.21    |          | 0.36   |          |

(3D geophysical section of Apparent Conductivity voxel model, looking East)

*Funded to continue exploration on multiple projects & advancement of El Domo copper-gold project – results & news flow throughout 2021 and into Q2-2022*

## Curipamba Exploration & El Domo Feasibility

- Ongoing regional exploration drilling on new targets (**expanded 6,000 m** drilling in 2021)
- Complete feasibility study in Q4 2021; construction decision in 2022
- Submit draft environmental assessment to government in 2021

## Pijili & Santiago Exploration Drilling

- Drill programs to test top copper-gold targets at Pijili & Santiago (1 drill rig during 2021)
- Continue to evaluate opportunities to add to portfolio in Ecuador (private & public)

## Corporate

- Advance project financing package for announcement by year end 2021
- Drilling (~4,500 m) & exploration work in Ireland with partnership funding from South32
- Work with Nobis & Salazar to continue to develop top in-country team & project portfolio
- Continue growth of investor base globally

**Opportunity to invest in an exciting copper-gold company with increasing mine development value & strong exploration potential for new discoveries**

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# Appendix – Exploration in Ireland with South32

ADZN : TSX-V  
ADVZF : OTCQX

**In 2020, Adventus & South32 commenced an exploration partnership to advance projects in Ireland with concession area of over 1,100 km<sup>2</sup> – Kingscourt drilling program commenced in Q2 2021**

## Rathkeale

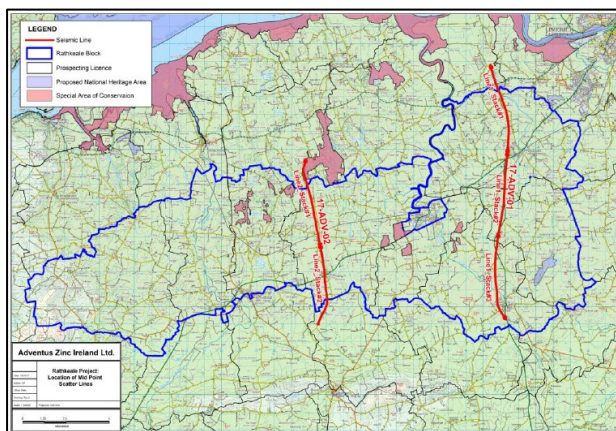
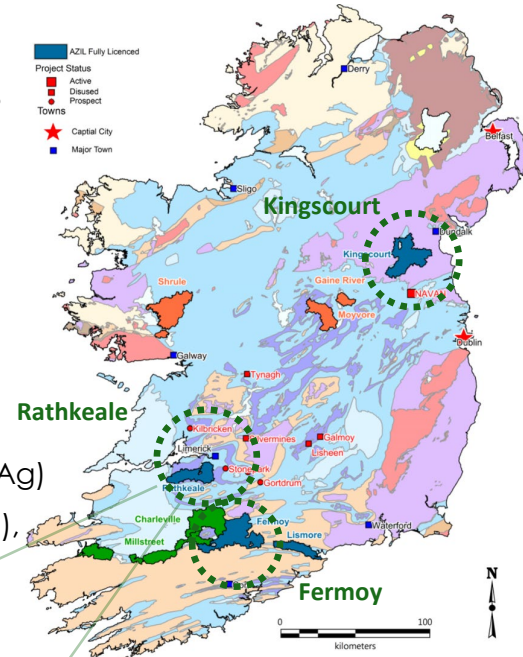
- ~250 km<sup>2</sup> on trend & contiguous to known deposits: Pallas Green (Glencore – 45.4 Mt @ 8.4% Zn+Pb <sup>1</sup>) & Stonepark (Group Eleven/Connemara – 5.1 Mt @ 11.3% Zn+Pb <sup>2</sup>)
- Geochem, MAG & 25 line-km seismic program completed – drill targets proposed

## Kingscourt

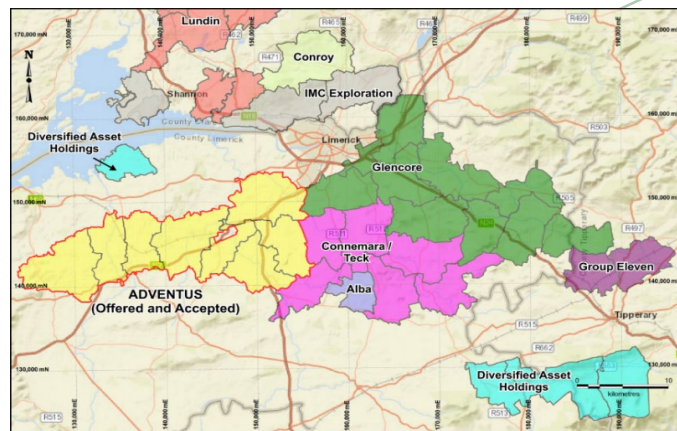
- ~350 km<sup>2</sup>, located 15 km north of Boliden's Tara mine near Navan (110 Mt)
- Historical trench & drilling intersected vein & breccia mineralization (galena-marcasite-sphalerite) hosted in shelf limestones that assayed up to 7% Pb & 1% Zn

## Fermoy

- ~480 km<sup>2</sup> in County Cork, Irish-type Zn-Pb & Tullacondra-type Cu-Ag (3 Mt @ 0.7% Cu, 29 g/t Ag)
- Targeted for Waulsortian-hosted, Irish-type zinc-lead & Aherlow (5.5Mt @ 0.89% Cu, 40 g/t Ag), Tullacondra-type Cu-Ag in Lower-Carboniferous clastics & carbonates



25 line-km seismic program at Rathkeale



Rathkeale, west of Glencore (Pallas Green)  
& Group 11/Connemara (Stonepark)

South32 is funding EUR 3.5M in exploration spending over a 4-year (in year 2) period for an option to acquire a 70% interest