

Adventus And Salazar To Add Second Project To The Ecuador Exploration Alliance

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TORONTO, May 23, 2018 /CNW/ - [Adventus Zinc Corp.](#) ("Adventus") (TSX-V: ADZN) and [Salazar Resources Ltd.](#) ("Salazar") (TSX-V: SRL, collectively the "Parties") are pleased to announce that the Parties have entered into a definitive agreement for the Santiago exploration project (the "Santiago Project"), which is to be transferred into the Parties' Ecuadorian country-wide exploration alliance: 80% Adventus and 20% Salazar owned Ecuadorean subsidiary (the "Alliance").

Santiago Project Highlights

The Santiago Project consists of a single concession that encompasses 2,350 ha and is currently 100%-owned by Salazar. It is located in a geological setting similar to the nearby Loma Larga deposit owned by [INV Metals Inc.](#) and is considered prospective for epithermal gold and silver and porphyry copper gold deposits. It features three large, surficial geochemical anomalies for gold, copper, and zinc. Numerous vein occurrences have been identified on the property thus far, which have yielded good chip sampling results for both gold and silver, including the following highlights (see Salazar news release and technical summary on February 23, 2012):

Española Vein: (up to 3 metres width)

- 2.0 m @ 28.10 g/t gold and 231.0 g/t silver
- 1.0 m @ 26.00 g/t gold and 242.0 g/t silver
- 1.0 m @ 18.20 g/t gold and 252.0 g/t silver
- 1.0 m @ 4.80 g/t gold and 442.0 g/t silver

Structure Quartz-Tourmaline: (3 metres width)

- 1.9 m @ 1.19 g/t gold, 14.3 g/t silver and 296 ppm molybdenum
- 3.3 m @ 0.59 g/t gold, 36.6 g/t silver and 390 ppm molybdenum

Ribs Zone and Ancha Vein: (up to 5 metres width)

- 1.0 m @ 1.29 g/t gold and >100 g/t silver
- 1.0 m @ 1.65 g/t gold and >100 g/t silver

Structure F.U.: (1.5 metres width)

- 1.4 m @ 4.80 g/t gold and 378.0 g/t silver
- 1.2 m @ 6.40 g/t gold and 136.0 g/t silver
- 1.2 m @ 4.20 g/t gold and 183.0 g/t silver

There have also been historically modest drilling campaigns by two operators on the property, including [Newmont Mining Corp.](#) that reported wide drill intercepts for copper-gold from surface. Unfortunately, these historic drill results cannot be verified, as the drill core is unavailable. Additional work, including drilling, will be required to validate these reported historical drill results.

Commercial Terms

As the Santiago Project is 100%-owned by Salazar, Adventus has agreed to provide the following consideration to Salazar prior to the official transfer of the Santiago Project into the Alliance:

- On the earlier of: (a) the next time Adventus completes a financing of at least C\$3 million, (b) Adventus completes a merger or acquisition transaction involving its common shares, or (c) March 1, 2019, Adventus shall issue to Salazar 1,166,667 common shares;
- If upon issuance of the common shares the value of the 1,166,667 shares is below C\$1.2 million, Adventus will issue additional common shares to Salazar to make up the value difference based on the 10-day VWAP on the day preceding the date of issuance, up to a maximum addition of 250,000 common shares;
- US\$75,000 in cash payments to Salazar, with US\$50,000 due today, and US\$25,000 due upon official transfer of the Santiago Project to the Alliance; and
- US\$0.5 million exploration budget for the Santiago Project to be fully funded by Adventus (or reserved for the Alliance) over the next 24 months.

The Santiago Project is subject to a 1.5% net smelter royalty that can be bought out for US\$1 million, as well as a 4% net profits interest royalty that is in favour of [INV Metals Inc.](#) Any new exploration opportunities acquired or applied for by the Parties within a 10-km radius area of interest around the Santiago Project will be for the sole benefit of the Alliance.

The initial 24-month program will entail detailed prospecting, surficial sampling, geological and structural mapping, implementation of a PIMA/TerraSpec for detailed hydrothermal alteration mineral studies, and geophysics. Drilling will be considered once a target generation evaluation is completed.

Christian Kargl-Simard, President and CEO of Adventus, commented: "Adventus is pleased to further our partnership with Salazar by adding the second exciting project to our exploration alliance in Ecuador. Like the Pijili Project, Santiago provides a highly prospective epithermal gold-silver and porphyry copper-gold opportunity in an attractive region in Ecuador at a reasonable cost. Adventus and Salazar will continue to closely monitor exploration developments within Ecuador and aim to selectively grow the portfolio of exploration assets with modest spending."

The technical information of this news release has been reviewed and verified as accurate by Mr. Jason Dunning, M.Sc. P.Geo., Vice President Exploration for Adventus, a non-Independent Qualified Person, as defined by NI 43-101. Details of the Alliance can be found in March 29, 2018 press release.

About Adventus

Adventus is a well-financed and unique company focused on zinc-related exploration and project development globally. Strategic shareholders include [Altius Minerals Corp.](#), Greenstone Resources LP, and Resource Capital Funds; as well as other highly respected investors in the mining business. Adventus currently has large prospective land packages in both Ireland and Newfoundland and Labrador, Canada, and is earning a 75% ownership interest in the Curipamba copper-gold-zinc project in Ecuador. In addition, Adventus has a country-wide exploration alliance with its partners in Ecuador, incorporating two projects to date. Adventus is based in Toronto, Canada, and is listed on the TSX-V under the symbol ADZN.

About Salazar

Salazar is a publicly-listed mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fred Salazar, this team has been instrumental in other major discoveries throughout Ecuador, including Aurelian's Fruta Del Norte discovery, Mozo Deposit, Ex Newmont's Cangrejos Project and International Minerals Rio Blanco and Gaby Deposit. Being an Ecuadorian-based company gives the Company a strategic advantage enabling the Company to complete exploration at a rapid pace. With an excellent property portfolio (6 projects & 33,383 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. All statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should", "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Adventus and Salazar expect or anticipate will or may occur in the future. Although Adventus and Salazar have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Adventus and Salazar undertake to update any

forward-looking information except in accordance with applicable securities laws.

SOURCE [Adventus Zinc Corp.](#)

Contact

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