

Cautivo Announces Shareholder Approval and Completion of Going-Private Transaction

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TORONTO, Jan. 29, 2020 - [Cautivo Mining Inc.](#) (CSE:CAI) ("Cautivo" or the "Corporation") is pleased to announce that, at the special meeting of its shareholders (the "Meeting") held today, the shareholders passed the special resolution (the "Share Consolidation Resolution") authorizing the consolidation of its issued and outstanding common shares (the "Consolidation") as set forth in the Corporation's management information circular dated December 27, 2019 (the "Circular").

A total of 33,689,869 common shares were voted at the Meeting, representing 96.10% of the Corporation's issued and outstanding common shares on the record date for notice of the Meeting. The Share Consolidation Resolution received the affirmative vote of 100% of the votes cast at the Meeting including 100% of the votes cast by minority shareholders (that excludes votes cast by Arias Resources Capital Fund II L.P. and Arias Resource Capital Fund II (Mexico) L.P. (together "ARC Fund II") and their "related parties" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions).

Following the Meeting, articles of amendment were filed to effect the Consolidation. As a result of the Consolidation, ARC Fund II became the sole shareholder of the Corporation and the going-private transaction was completed.

The common shares were consolidated on the basis of one post-Consolidation common share for every 2,228,612 pre-Consolidation common shares outstanding. Each former holder of a pre-Consolidation common share is entitled to receive \$0.15 in cash for each pre-Consolidation common share held immediately prior to the Consolidation, which represents a 63% premium to the volume-weighted average trading price of the common shares for the three months prior to the date of the Circular. Payments in respect of pre-Consolidation common shares will be made in accordance with the procedures outlined in the Circular.

The Corporation will apply to delist its common shares from the Canadian Securities Exchange. The Corporation has also applied to cease to be a reporting issuer where required and to cease to be an "offering corporation" under Ontario corporate laws.

Forward-Looking Information and Statements

Forward-Looking Information and Statements This news release contains certain forward-looking information and statements (collectively referred to herein as "Forward-Looking Statements") within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. Forward-Looking Statements are based on a number of expectations or assumptions, which have been used to develop such information and statements but which may prove to be incorrect. Although the Corporation believe the expectations and assumptions reflected in such Forward-Looking Statements are reasonable, undue reliance should not be placed on Forward-Looking Statements because Cautivo can give no assurance that such expectations and assumptions will prove to be correct. The Forward-Looking Statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors, which may cause actual results or events to differ materially from those anticipated in such Forward-Looking Statements, including, without limitation, (i) those risks listed under the heading "Risk Factors" in the Company's Interim MD&A dated November 28, 2019 (ii) other risks, which are beyond the control of the Corporation. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the Forward-Looking Statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements contained in this news release. The Forward-Looking Statements contained in this news release speak only as of the date of this news release, and the Corporation does not assume any obligation to publicly update or revise any of the included Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news

release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Cautivo Mining Inc.](#)

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