

# Mineros S.A. Acquires Legal Ownership of 20% Interest in La Pepa Project Joint Venture

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MEDELLIN, Dec. 22, 2021 - [Mineros S.A.](#) (TSX: MSA) (CB: MINEROS) ("Mineros" or the "Company") is pleased to announce that it has, through its subsidiary, Mineros Chile SpA ("Mineros Chile"), acquired shares representing 20% of the issued capital of Minera Cavancha SpA ("Minera Cavancha"), a joint venture entity that holds a 100% interest in the La Pepa Project (the "Share Acquisition"). Concurrently with such acquisition, Mineros Chile, Minera Yamana Chile SpA ("Minera Yamana"), a subsidiary of [Yamana Gold Inc.](#) ("Yamana"), and Minera Cavancha entered into a shareholder agreement dated December 20, 2021, pertaining to Minera Cavancha and operations at the La Pepa Project (the "La Pepa Shareholder Agreement").

The Share Acquisition and entry into the La Pepa Shareholder Agreement follow the Company's exercise on June 25, 2021, of its option to acquire a 20% beneficial interest in the La Pepa Project under an option agreement dated December 14, 2018, and effective as of July 2, 2019, between the Company, Mineros Chile, Yamana, and Minera Cavancha (the "La Pepa Option Agreement"). Under the La Pepa Option Agreement, the Company has the option to earn an additional 31% interest (for an aggregate 51% interest) in the La Pepa Project subject to incurring certain expenditures and other conditions, and thereafter to acquire Yamana's remaining 49% interest in Minera Cavancha at fair market value. For further information, see the final prospectus of the Company dated November 11, 2021, available on SEDAR at [www.sedar.com](http://www.sedar.com).

## ABOUT THE LA PEPA PROJECT

The La Pepa Project is an advanced gold exploration project located in the Maricunga Gold Belt in northern Chile. Mineros is exploring the La Pepa Project with the objective of developing and expanding a porphyry-style gold system, similar to other gold systems in the Maricunga Gold Belt.

## ABOUT MINEROS S.A.

Mineros is a Latin American gold mining company headquartered in Medellin, Colombia. The Company has a diversified asset base, with mines in Colombia, Nicaragua and Argentina and a pipeline of development and exploration projects throughout the region.

The board of directors and management of Mineros have extensive experience in mining, corporate development, finance and sustainability. Mineros has a long track record of maximizing shareholder value and delivering solid annual dividends. For almost 50 years Mineros has operated with a focus on safety and sustainability at all our operations.

Mineros' common shares are listed on the Toronto Stock Exchange under the symbol "MSA", and on the Colombia Stock Exchange under the symbol "MINEROS".

## FORWARD-LOOKING STATEMENTS

*This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. The forward-looking information contained herein includes, but is not limited to, information relating to exploration of the La Pepa Project, and any future exercise of rights under the La Pepa Option Agreement.*

*Forward-looking information is necessarily based on opinions, estimates and assumptions that, while*

*considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the results of mineral exploration, market conditions, the price of gold, currency fluctuations, and the factors discussed under "Risk Factors" in the final prospectus of the Company dated November 11, 2021 (the "Final Prospectus"), available on SEDAR at [www.sedar.com](http://www.sedar.com). In addition, there may be other risk factors not presently known to the Company or that the Company presently believes is not material. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary differ materially from those expressed in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.*

*Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.*

SOURCE Mineros S.A.

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