

Mineros Announces Appointment of New Vice President, Nicaragua

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MEDELLIN, July 11, 2022 - [Mineros S.A.](#) (TSX: MSA) (CB: MINEROS) ("Mineros" or the "Company") is pleased to announce that Mr. Luis Villa will assume the role of Vice President, Nicaragua of the Company, effective October 1, 2022. Mr. Villa will be replacing Carlos Mario Gomez, who will be retiring.

Mr. Villa is a Mechanical Engineer with extensive experience in Mineros' operations in both Nicaragua and Colombia. He has been working for the Company's subsidiaries for the past sixteen years, most recently as Manager of Projects and Supply Chain for Mineros Alluvial S.A.S. BIC ("Alluvial"), where he played an integral role in the development, construction and operation of strategic projects. Prior to this he held the roles of Manager of Supply Chain with Hemco Nicaragua S.A. and Director of Logistics with Alluvial. Mr. Villa holds Masters degrees in Business Administration from Universidad EAFIT (Colombia) and Logistics from the Universidad de Medellin (Colombia).

"It is with great pleasure that we announce that Mr. Villa will be promoted to Vice President, Nicaragua upon Mr. Gomez's retirement later this year. In addition to his extensive knowledge of Mineros' Nicaraguan operations, he will bring a wealth of experience in gold mining, development and logistics to his new role", commented Andrés Restrepo, President and CEO of Mineros. "On behalf of the Company, I would like to thank Mr. Gomez for his invaluable contributions to the success of the Company and our Hemco Operations. He has been part of the Mineros team since 2008 and Vice President, Nicaragua since 2016. We wish him all the best in his retirement," continued Mr. Restrepo.

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 its 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".

The Company has been granted an exemption from the individual voting and majority voting requirements applicable to listed issuers under Toronto Stock Exchange policies, on grounds that compliance with such requirements would constitute a breach of Colombian laws and regulations which require the directors to be elected on the basis of a slate of nominees proposed for election pursuant to an electoral quotient system. For further information, please see the Company's most recent annual information form filed on SEDAR at www.sedar.com.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "estimate", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the replacement of the Company's Vice President, Nicaragua and the timing of such replacement.

Forward-looking information is based upon estimates and assumptions of management in light of management's experience and perception of current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. For further information of these and other risk factors, please see the "Risk Factors" section of the Company's annual information form dated March 31, 2022, available on SEDAR at www.sedar.com.

There can be no assurance that forward-looking information will prove to be accurate, as 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. Forward-looking information contained herein is made as of the date of this news release and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

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