

Collective Mining Receives Formal Recognition from the Municipality of Marmato for its Social Management Programs in the Region

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TORONTO, Nov. 14, 2022 - [Collective Mining Ltd.](#) (TSXV: CNL) (OTCQX: CNLMF) ("Collective" or the "Company") is pleased to announce that the Mayor's office of Marmato has formally acknowledged Collective Mining's social activities and efforts in the municipality. Known as "Resolution 520, 2022", the municipality expresses its gratitude for the contributions to the development of social, economic and governance matters since the Company's arrival in 2020.

The township of Marmato, which is located in the department of Caldas, is one of the most historic and significant gold mining regions in the western hemisphere of the world with continuous production beginning more than 500 years ago. Collective Mining's Guayabales project is located in the heart of this long-established mining camp which has 10 fully permitted and operating mines located within a three kilometres radius of the project.

Since Collective Mining's arrival to Marmato in 2020, the Company has focused on aligning itself with the municipality's "Development Plan" by cooperating with initiatives that are relevant for the community and region. These efforts have included the improvement of rural roads, providing technical proficiency to Marmato's coffee growers, protecting local water sources and improvement of the aqueducts in the municipality and establishing beekeeping projects.

"Collective is a company that listens to the communities and embraces the needs of our municipality. From day one, the Mayor supported us in our Development Plan. We wish to highlight that the Company always brings with it great respect for our communities. That is why, today, we can ratify this formal recognition proving it is possible to work hand in hand with a responsible company," said Yesid Castro, Mayor of Marmato.

"Since our arrival to the region, our goal was to add value to local communities while advancing our efforts in making the major discovery in Colombia. Since inception, our Company has been committed to a "Collective" approach to the development of our projects, working alongside local government and communities to help develop our ESG initiatives. This recognition, coupled with our multiple geological discoveries are evidence that we are on the right track. We wish to express our gratitude to the local communities and to the Mayor and his team for allowing us to bring value and work alongside the citizens of Marmato," commented Omar Ossma, President and CEO of Collective Mining.

About Collective Mining Ltd.

To see our latest corporate presentation and related information, please visit www.collectivemining.com.

Founded by the team that developed and sold Continental Gold Inc. to Zijin Mining for approximately \$2 billion in enterprise value, Collective Mining is a copper, silver and gold exploration company based in Canada, with projects in Caldas, Colombia. The Company has options to acquire 100% interests in two projects located directly within an established mining camp with 10 fully permitted and operating mines.

The Company's flagship project, Guayabales, is anchored by the discovery of the "Main Breccia" at the Apollo target in 2019, which is a large bulk-tonnage, and high-grade copper, silver and gold porphyry-related hydrothermal breccia system. The Company's near-term objective is to continue expanding the size of the Main Breccia discovery through step-out drilling and simultaneously increasing confidence in the highest-grade portions of the system.

Management and insiders own nearly 35% of the outstanding shares of the Company and as a result, are fully aligned with the shareholders. The Company is listed on the TSXV under the trading symbol "CNL" and on the OTCQX under the trading symbol "CNLMF".

FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, Collective's future and intended

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Forward-looking statements involve significant risk, uncertainties, and assumptions. Many factors could cause actual results to differ from the forward-looking statements. These factors include, but are not limited to, the following: actual performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. The forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions. Collective cannot assure readers that actual results will be consistent with these forward-looking statements. The forward-looking statements are made as of the date of this news release, and Collective assumes no obligation to update them to reflect new events or circumstances, except as required by law.

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