

Collective Mining Hosts the Vice Minister of Mines of Colombia to its Project Facilities in Supia, Colombia

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TORONTO, Feb. 6, 2023 - [Collective Mining Ltd.](#) (TSXV: CNL) (OTCQX: CNLMF) ("Collective" or the "Company") is pleased to announce the Company had a recent opportunity to host the new Vice Minister of Mines of Colombia, Giovanni Franco, at its operation facilities in Supia, Colombia. The Vice Minister was visiting the region as part of the Ministry of Mines and Energy's Social Mining Forum, which is a communication-based platform to discuss mining between the Ministry and municipalities.

During the visit, the Company had the opportunity to present its "Collective" model to mining, which is based on honesty, transparency, education and open dialogue with its stakeholders. The Company reviewed in detail its business and social approach within the area of influence of the Guayabales and San Antonio projects as it relates to various sustainability initiatives and exploration methodologies.

Upon completion of the visit, the Vice Minister of Mines recorded a short video summarizing his thoughts, which includes the following statement:

"What we see in the advances made by Collective Mining over the past three years is what we would like to have in Colombia. We wish to have 10, 50, 100 companies like Collective Mining all around Colombia to improve the geoscientific knowledge of the country, to improve the understanding of the subsoil resources that we have in Colombia to define public policies to improve the extraction of our subsoil resources."

Please click on the link below to watch the full two-minute video testimony of the Vice Minister of Mines: https://youtu.be/-Ak3a_HJiPE

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 ten fully permitted and operating mines.

The Company's flagship project, Guayabales, is anchored by the Apollo target, which hosts the large-scale, bulk-tonnage and high-grade copper, silver and gold Main Breccia discovery. The Company's near-term objective is to continue with expansion drilling of the Main Breccia discovery while increasing confidence in the highest-grade portions of the system.

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

Information Contact:

Follow Executive Chairman Ari Sussman (@Ariski) and Collective Mining (@CollectiveMini1) on Twitter

FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to Collective's future and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties, and assumptions. Many factors could cause actual results, 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. Although 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. These forward-looking statements are made as of the date of this news release, and Collective assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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accepts responsibility for the adequacy or accuracy of this news release.

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