

Mineros announces suspension of operations at its Nechi Alluvial Property

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MEDELLIN, March 10, 2023 - [Mineros S.A.](#) (TSX: MSA) (CB: MINEROS) ("Mineros" or the "Company") announces that due to ongoing protests by groups not associated with the Company against measures taken by the national government of Colombia, it has temporarily suspended all operations at its Nechi Alluvial Property. The protests, which started on March 2, 2023, are taking place in, and have caused disruptions throughout, the Bajo Cauca region. The Company will resume operations when it can ensure the safety and security of its employees and contractors.

Any extended suspension of operations may negatively impact the Company's ability to meet its production guidance from the Nechi Alluvial Property. The Company will keep the market informed of further developments.

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 resumption of operations at the Nechi Alluvial Property, and potential impacts on the Company's production guidance.

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, including, without limitation, assumptions about; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner; political and regulatory stability; risks inherent in the mining industry including environmental hazards, industrial accidents, unusual or

unexpected geological formations, floods, labour disruptions, weather conditions and criminal activity; commodity price fluctuations; higher operating and/or capital costs; the availability of infrastructure; the receipt of governmental, regulatory and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits; sustained labour stability; stability in financial and capital goods markets; availability of equipment; and positive relations with local groups. While the Company considers these assumptions to be reasonable, many of them 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. 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. These risk factors specifically include, without limitation: protests may continue or escalate; risks relating to receipt of regulatory approvals; delays in stakeholder negotiations; changes in regulations applicable to the development, operation, and closure of mining operations; difficulties attracting the necessary work force; changes in development or mining plans due to changes in logistical, technical or other factors; operational and infrastructure risks; and the additional risks described in the "Risk Factors" sections of the Company's annual information form dated March 31, 2022, and the Company's Management's Discussion and Analysis for the three months and year ended December 31, 2022, available on SEDAR at www.sedar.com.

The Company cautions that the foregoing lists of important assumptions and factors that may affect future results are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward looking information contained herein. 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.

SOURCE [Mineros S.A.](#)

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