

# Aris Mining Announces Updated Mineral Resource Estimate For The Toroparu Project In Guyana

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VANCOUVER, March 14, 2023 - [Aris Mining Corp.](#) ("Aris Mining" or the "Company") (TSX: ARIS) (OTCQX: TPRFF) announced an updated mineral resource estimate for the Toroparu Project in Guyana, effective February 10, 2023 (the "2023 MRE"). Aris Mining will file an updated technical report in support of the 2023 MRE within 45 days of this news release.

Neil Woodyer, CEO of Aris Mining, commented: "Following completion of the GCM Mining and Aris Gold merger in September 2022, Aris Mining started a re-evaluation process for the Toroparu Project and reduced the previously planned expenditure. The development plan is fully defined. Today, we are reporting the results of the updated mineral resource estimate which is based on a new detailed structural analysis and updated geological model. The Aris Mining team has confirmed that Toroparu is a large-scale gold-copper deposit with an updated measured and indicated resource estimate of 5.4 million ounces of gold, 1.2 million tonnes of copper, and an inferred resource estimate of 1.2 million ounces of gold. We are progressing additional work to update, fully define, and optimize the development plan."

## 2023 Mineral Resource Estimate Update

Table 1 summarizes the 2023 MRE effective February 10, 2023. The full break down of the 2023 MRE, including estimates of gold, copper and silver, is provided in Table 2.

Table 1: Summary of the Toroparu 2023 MRE

	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes	Grade	Oz Au	Tonnes	Grade	Oz Au	Tonnes	Grade	Oz Au	Tonnes	Grade	Oz Au
	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)
2023 MRE	42.4	1.45	1,975	72.6	1.46	3,398	115.0	1.45	5,373	21.2	1.71	1,168

Notes:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Totals may not add due to rounding. The 2023 MRE is based on a gold price of US\$1,650 per ounce.
2. See "Qualified Person and Technical Information" below.

Table 2: Toroparu Mineral Resources, effective February 10, 2023

Area	Category	Tonnes (Mt)	Grade Au (g/t)	Grade Cu (%)	Grade Ag (g/t)	Contained Au (koz)	Contained Cu (kt)	Contained Ag (koz)
Open Pit	Measured	42.3	1.45	0.14	1.8	1,967	61	2,455
	Indicated	69.0	1.42	0.08	1.3	3,159	55	2,817
	Measured + Indicated	111.3	1.43	0.10	1.5	5,126	116	5,272
	Inferred	9.7	1.29	0.04	0.8	404	4	255
Underground	Measured	0.1	1.89	0.03	0.4	8	<1	2
	Indicated	3.6	2.08	0.05	0.7	239	2	76
	Measured + Indicated	3.7	2.07	0.05	0.7	247	2	78
	Inferred	11.5	2.07	0.04	0.7	764	5	262
Total	Measured	42.4	1.45	0.14	1.8	1,975	61	2,457
	Indicated	72.6	1.46	0.08	1.2	3,398	57	2,893
	Measured + Indicated	115.0	1.45	0.10	1.5	5,373	118	5,350
	Inferred	21.2	1.71	0.04	0.8	1,168	9	517

## Notes:

1. Mineral resources are not mineral reserves and have no demonstrated economic viability.
2. The mineral resource estimate was prepared by Ekow Taylor, FAusIMM (CP) and Maria Muñoz, MAIG (QP), both of Mining Plus, who are Qualified Persons as defined by NI 43-101. Ms. Muñoz has reviewed and verified the drilling, sampling, assaying, and QAQC protocols and results, and is of the opinion that the sample recovery, preparation, analyses, and security protocols used for the mineral resource estimate are reliable for that purpose.
3. Totals may not add up due to rounding.
4. Open Pit mineral resources are reported above a cut-off grade of 0.5 g/t Au within an optimized pit shell using a gold price of \$1,650 per ounce. Underground mineral resources are reported within Mineable Stope Optimizer shapes generated at a cut-off grade of 1.5 g/t Au and is inclusive of material below 1.5 g/t Au within those shapes.
5. There are no known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resources.

~~Qualified Person Technical Disclosure Information~~ below.

The technical information in this news release was reviewed and approved by Pamela De Mark, P.Geo, Senior Vice President, Technical Services of Aris Mining, who is a Qualified Person as defined by NI 43-101.

## About Aris Mining

Aris Mining is a Canadian company led by an executive team with a track record of creating value through building globally relevant mining companies. In Colombia, Aris Mining operates several high-grade underground mines at its Segovia Operations and the Marmato Mine, which together produced 235,000 ounces of gold in 2022. Aris Mining also operates the Soto Norte joint venture, where environmental licensing is advancing to develop a new underground gold, silver and copper mine. In Guyana, Aris Mining is

advancing the Toroparu Project, a gold/copper project. Aris Mining plans to pursue acquisition and other growth opportunities to unlock value creation from scale and diversification.

Aris Mining promotes the formalization of small-scale mining as this process enables all miners to operate in a legal, safe and responsible manner that protects them and the environment.

Additional information on Aris Mining can be found at [www.aris-mining.com](http://www.aris-mining.com) and [www.sedar.com](http://www.sedar.com).

#### Cautionary Language

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including without limitation statements relating to the results of the 2023 MRE, the nature of the results of the 2023 MRE, the filing of the technical report in support of the 2023 MRE and the timing thereof, and the Company's plans and strategies are forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Mining to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: changes in national and local government legislation, taxation, controls, regulations and political or economic developments, local environmental and regulatory requirements and delays in obtaining required environmental and other licenses, uncertainties and hazards associated with gold exploration, development and mining, risks associated with tailings management, risks associated with operating in foreign jurisdictions, risks associated with capital cost estimates, dependence of operations on infrastructure, costs associated with the decommissioning of the Company's properties, fluctuations in foreign exchange or interest rates and stock market volatility, operational and technical problems, the ability to maintain good relations with employees and labour unions, competition; reliance on key personnel, litigation risks, uncertainties relating to title to property and mineral resource and mineral reserve estimates, risks associated with acquisitions and integration, risks associated with the Company's ability to meet its financial obligations as they fall due, volatility in the price of gold, or certain other commodities, risks that actual production may be less than estimated, risks associated with servicing indebtedness, additional funding requirements, risks associated with general economic factors, risks associated with secured debt, changes in the accessibility and availability of insurance for mining operations and property, environmental, sustainability and governance practices and performance, risks associated with climate change, risks associated with the reliance on experts outside of Canada, , pandemics, epidemics and public health crises, potential conflicts of interest, uncertainties relating to the enforcement of civil liabilities outside of Canada, cyber-security risks, risks associated with operating a joint venture, risks associated with holding derivative instruments, volatility of the share price, the ability to pay dividends in the future, as well as those factors discussed in the section entitled "Risk Factors" in Aris Mining's most recent AIF available on SEDAR at [www.sedar.com](http://www.sedar.com).

Although Aris Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aris Mining disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

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