

Mineros and Royal Road have terminated strategic alliance agreements

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(all amounts expressed in U.S. dollars)

MEDELLÍN, Colombia, May 31, 2023 /CNW/ - [Mineros S.A.](#) (TSX: MSA) (CB: MINEROS) ("Mineros" or the "Company") announces that effective May 29, 2023, it has terminated and, where applicable, settled all outstanding obligations under all of its agreements with [Royal Road Minerals Ltd.](#) ("Royal Road").

Mineros and Royal Road have terminated strategic alliance agreements for exploration of their respective properties in Nicaragua and Colombia, and related joint ventures in respect of the Caribe Exploration Target, located on the Hemco Property in Nicaragua, and the Guintar-Niverengo Margarita Exploration Target, located in the Anza Province, Colombia. Royal Road has relinquished its 50% joint venture interest in Caribe Exploration Target to Mineros' subsidiary Hemco Nicaragua S.A. ("Hemco"), which is now 100% owned by Hemco. A 1.25% net smelter returns royalty applicable to the two concessions that host the Luna Roja Deposit, which was granted to Royal Road on May 2021 in connection with Mineros' acquisition of Royal Road's 50% joint venture interest in those concessions, was terminated, and provisions under the related asset purchase agreement in respect of exploration expenditures to be incurred at the Hemco Property have been released. Mineros has also relinquished its 50% joint venture interest in the Guintar-Niverengo Margarita Exploration Target to Royal Road. Mineros and Royal Road have also annulled a cooperation agreement relating to Mineros' Gualcamayo Project in Argentina.

ABOUT MINEROS S.A.

Mineros is a Latin American gold mining company headquartered in Medellín, Colombia. The Company has a diversified asset base, with mines in Colombia, Nicaragua and Argentina and a portfolio of exploration and development projects throughout the region.

Mineros' Board of Directors and management have extensive experience in mining, corporate development, finance and sustainability. Mineros has a long track record of maximizing shareholder value and generating strong 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.

SOURCE [Mineros S.A.](#)

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