

Adventus Mining Corp. Shareholders Approve Arrangement with Silvercorp Metals Inc.

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TORONTO, June 27, 2024 - [Adventus Mining Corporation](#) ("Adventus" or the "Company") (TSXV: ADZN) (OTCQX: ADVZF) is pleased to announce that the shareholders of the Company (the "Shareholders") have approved the proposed plan of arrangement (the "Arrangement") with [Silvercorp Metals Inc.](#) ("Silvercorp") at the annual and special meeting of Shareholders held on June 26, 2024 (the "Meeting").

The special resolution approving the Arrangement (the "Arrangement Resolution") was approved at the Meeting by (i) 99.975% of the votes cast by Shareholders, holders of options of Adventus and holders of restricted share units of Adventus (collectively, the "Voting Securityholders") present or represented by proxy at the Meeting; and (ii) 99.966% of the votes cast by Shareholders present or represented by proxy at the Meeting, excluding votes cast by Silvercorp and its affiliates, as detailed below. To be effective, the Arrangement Resolution required (i) the affirmative vote of at least two-thirds of the votes cast by Voting Securityholders, voting as a single class, present or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders, present in person or represented by proxy at the Meeting, excluding the votes cast by Silvercorp and its affiliates. Accordingly, all shareholder approvals required in order to proceed with the Arrangement have been obtained.

	Votes For	% For	Votes Against	% Against
Arrangement Resolution	327,714,687 ⁽¹⁾	99.975 %	82,028	0.025 %
Arrangement Resolution (Majority of Minority)	241,689,220 ⁽²⁾	99.966 %	82,028	0.034 %

Notes:

(1) Including 67,441,217 common shares of Adventus (the "Common Shares") held by Silvercorp.

(2) Excluding 67,441,217 Common Shares held by Silvercorp.

The Arrangement is expected to become effective on or about July 5, 2024, subject to, among other things, Adventus obtaining a final order from the Ontario Superior Court of Justice (Commercial List) in respect of the Arrangement and the satisfaction or waiver of certain other customary closing conditions. It is expected that following the completion of the Arrangement, the Common Shares will be delisted from the TSX Venture Exchange. Additional details about the Arrangement and the Arrangement Resolution can be found in the management information circular of Adventus dated May 21, 2024, a copy of which is available on SEDAR+ (www.sedarplus.ca) under Adventus' issuer profile and on Adventus' website at www.adventusmining.com.

Annual Matters

In addition to the Arrangement Resolution, at the Meeting, Shareholders also considered and voted by ballot in favour of each of the annual items of business as detailed below. A total of 326,008,726 Common Shares were present or represented by proxy at the Meeting, representing 72.496% of all the issued and outstanding Common Shares.

	Votes For	% For	Votes Against	% Against
Election of Directors				
Christian Kargl-Simard	309,160,102	99.983 %	52,363	0.017 %
Maryse Bélanger	309,130,580	99.974 %	81,885	0.026 %
David Darquea Schettini	309,148,102	99.979 %	64,363	0.021 %
Leif Nilsson	308,443,142	99.751 %	769,323	0.249 %
Ron Halas	309,145,742	99.978 %	66,723	0.022 %
Marshall Koval	309,096,865	99.963 %	115,600	0.037 %
Karina Rogers	309,097,365	99.963 %	115,100	0.037 %
David Farrell	309,116,467	99.969 %	95,998	0.031 %
Reapproval of Share Compensation Plan	305,115,705	98.675 %	4,096,760	1.325 %
Appointment of Auditor				
Deloitte LLP	325,848,000	99.951 %	160,726	0.049 %

The annual matters voted on at the Meeting were conducted in accordance with Adventus' applicable corporate, securities law and stock exchange requirements, notwithstanding that the completion of the proposed Arrangement is expected to terminate these requirements shortly following the closing of the Arrangement. If the Arrangement is completed, the directors elected and the auditors re-appointed at the Meeting will serve only until or shortly after the closing of the Arrangement as the case may be.

About Adventus

Adventus is an Ecuador-focused copper-gold exploration and development company. Adventus is advancing the majority-owned Curipamba copper-gold project, which has a completed feasibility study on the shallow and high-grade El Domo deposit. With the recent merger with [Luminex Resources Corp.](#), Adventus Mining owns the Condor gold project and a large exploration project portfolio that spans over 135,000 hectares - one of the largest holdings in Ecuador. The company's strategic shareholders include Silvercorp, Ross Beaty's Lumina Group, Altius Minerals Corporation, [Wheaton Precious Metals Corp.](#), and significant Ecuadorian investors.

Please also visit the Adventus website at www.adventusmining.com and follow us on X/Twitter: <https://x.com/AdventusMining> and LinkedIn: <https://ca.linkedin.com/company/adventus-mining-corporation>.

Cautionary Note - Forward Looking Statements

Certain statements contained in this news release contain "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "plans", "targets", "expects", "is expected", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or terminology which states that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved") are not statements of historical fact and may be "forward-looking statements." Forward-looking information and statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to a variety of risks and uncertainties that could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Forward-looking information and statements include, but are not limited to, information and statements regarding the Arrangement, and the timing and ability of Adventus to obtain the final order (if at all), delist the common shares of Adventus and complete the Arrangement (if at all).

Although Adventus believes that the expectations reflected in such forward-looking information and statements are reasonable, such information and statements involve risks and uncertainties, and undue reliance should not be placed on such information and statements. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include, without limitation, the expectations and beliefs of Adventus, and its management and board of directors, as of the date hereof. Adventus cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within its control, and there is no assurance that they will prove correct. Consequently, there can be no assurance that the actual results or developments anticipated by Adventus will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Adventus, the current Voting Securityholders, or its future results and performance of Adventus. For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning the Arrangement, see the management information circular available on SEDAR+ (www.sedarplus.ca) under Adventus' issuer profile and on Adventus' website (www.adventusmining.com).

Readers, therefore, should not place undue reliance on any such forward-looking statements. There can be no assurance that the Arrangement will be completed or that it will be completed on the terms and conditions contemplated in this news release. The Arrangement could be modified or terminated in accordance with its terms. Further, the forward-looking information and statements in this news release are based on beliefs and opinions of Adventus at the time the statements are made, and there should be no expectation that these forward-looking statements will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and Adventus disavows and disclaims any obligation to do so except as required by applicable law. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Adventus.

SOURCE Adventus Mining Corporation

Contact

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