## Sun Valley Investments A.G. Amends Public Tender Offer for Mineros Shares

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Mineros S.A. (TSX:MSA, MINEROS:CB) ("Mineros" or the "Company") announces that Sun Valley Investments A.G. ("Sun Valley") has amended its public tender offer to acquire issued and subscribed ordinary shares of Mineros ("Mineros Shares") through the facilities of the Colombia Stock Exchange ("BVC"). Sun Valley has increased its offer price to Colombian Peso \$5,500 per share, equivalent to approximately CAD\$1.92, payable in cash in Colombian pesos or U.S. dollars (the "Amended Sun Valley Offer"). Pursuant to the Amended Sun Valley Offer, Sun Valley may acquire between 0.00000033% and 26% of the Mineros Shares, an increase of the maximum number of Mineros Shares that Sun Valley may acquire equal to 17% of the issued and subscribed Mineros Shares as compared with its previous public tender offer.

The acceptance period for the Amended Sun Valley Offer is expected to commence on March 5, 2025, and conclude on March 18, 2025.

Sun Valley currently owns 92,477,823 Mineros Shares representing 30.85% of the Mineros Shares. As a result, and in the event the Amended Sun Valley Offer is successful, Sun Valley reports that they expect to own and exercise control over a minimum of 92,477,824 Common Shares and a maximum of 170,409,548 Mineros Shares following the Amended Sun Valley Offer, respectively representing approximately 30.85% and 56.85% of the Mineros Shares.

Trading in Mineros Shares on the BVC resumed March 3, 2025. In accordance with Colombian regulations, trading was halted on February 24, 2025, when the SFC issued notice that it had received an application from Negocios y Representaciones S.A.S. to make a competing public tender offer. Because the Amended Sun Valley Offer is a tender offer that competes with the preceding outstanding tender offer of Negocios y Representaciones S.A.S., any acceptances of the preceding competing offer are automatically considered as acceptances of the Amended Sun Valley Offer. Trading in Mineros Shares on the Toronto Stock Exchange was not halted in connection with the prior public tender offers, and is expected to continue unaffected.

## ABOUT MINEROS S.A.

Mineros is a gold mining company headquartered in Medellin, Colombia. The Company has a diversified asset base, with relatively low-cost mines in Colombia and Nicaragua 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.

The Mineros Shares are listed on the Toronto Stock Exchange under the symbol "MSA", and on the Colombia Stock Exchange under the symbol "MINEROS".

## FORWARD-LOOKING STATEMENTS

This news release contains "forward looking information" within the meaning of applicable Canadian securities laws. Forward looking information includes statements that use forward looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation

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thereof or other variations thereof or comparable terminology. Such forward looking information includes, without limitation, statements with respect to the Amended Sun Valley Offer, including its terms, timing, regulatory approval, and acceptance period; halting and resumption of trading of Mineros Shares on the Toronto Stock Exchange and BVC; the Company's planned exploration, development and production activities; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements.

Forward looking information is based upon estimates and assumptions of management considering management's experience and perception of trends, 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. While the Company considers these assumptions to be reasonable, 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. Many assumptions 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.

For further information of these and other risk factors, please see the "Risk Factors" section of the Company's annual information form dated March 25, 2024, available on SEDAR+ at www.sedarplus.com.

The Company cautions that the foregoing lists of important assumptions and factors 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.

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