

Mineros S.A. Completes Acquisition of La Pepa Project, Securing 100% Ownership and Advancing Growth Strategy in Chile

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[Mineros S.A.](#) (TSX:MSA, MINEROS:CB) ("Mineros" or the "Company"), a leading gold producer in Latin America, is pleased to announce it has completed the acquisition of the remaining 80% interest in the La Pepa Project from [Pan American Silver Corp.](#) ("Pan American") for approximately US\$40 million. Mineros now holds 100% ownership of this advanced gold exploration project.

The La Pepa Project is a significant, exploration-stage asset with a substantial estimated Mineral Resource base, located in the Maricunga Gold Belt of the Atacama Region, Chile, approximately 800 km north of Santiago and 110 km east of Copiapó, at 4,200 metres above sea level in the Andes Mountains. The completion of this transaction terminates the joint venture between Mineros and Pan American and gives Mineros full control over the project's development path.

"Securing 100% of the La Pepa Project is a transformative step which adds a second organic growth project in addition to our Porvenir Project in Nicaragua. This will anchor our future as we mature into a mid-tier gold producer," stated David Londoño, President and CEO of Mineros. "This asset delivers a major gold resource and solidifies our strategic presence in the world-class mining jurisdiction of Chile."

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 and Nicaragua and a pipeline of development and exploration projects throughout the region including the La Pepa Project in Chile.

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".

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities in the United States or elsewhere.

Election of Directors - Electoral Quotient System

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, available on the Company's website at <https://www.mineros.com.co/> and from SEDAR+ at www.sedarplus.com.

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 thereof or other variations thereof or comparable terminology. Such forward looking information includes, without limitation, statements with respect to the La Pepa Project; estimates of Mineral Resources; exploration plans; and mining techniques that may be suitable for the La Pepa Project.

Forward looking information is based upon estimates and assumptions of management in light of 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 31, 2025, 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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