



Salazar Resources Launches a New Salazar Foundation

VANCOUVER, BRITISH COLUMBIA, APRIL 20TH, 2020 -- SALAZAR RESOURCES LIMITED (TSXV: SRL) (Frankfurt: CCG.F) ("Salazar" or the "Company"), the well-funded Ecuadorian project generator with a proven track record of discovery, is pleased to announce the creation of a new registered, non-profit organisation, called the Salazar Foundation ("Foundation") and the appointment of an Executive Director for the Foundation, Karina Morales Herrera.

The Salazar Foundation is a non-profit entity supported by Salazar Resources Ltd, and private donors, including Fredy Salazar, and it will build on the initiatives that Salazar Resources has introduced during the course of its Community and Social Relations ("CSR") programmes in the thirteen years since its creation. The launch of the Foundation is in addition to the delivery of humanitarian aid in Ecuador in response to the COVID-19 pandemic as announced by the joint news releases today by Salazar Resources and Adventus Mining.

The vision and inspiration for the Salazar Foundation stems from Fredy Salazar's deep desire to create lasting benefits for communities impacted by resource operations. Fredy has had the unique experience of working in Ecuador for over thirty-five years and he has lived among the communities and the people that face challenges in the pursuit of economic stability and independence. From the very start of his journey as an exploration geologist and environmental scientist in Ecuador he has seen the potential for resource development to be a powerful catalyst for true sustainable development.

To lead the organization, Karina Morales Herrera, has been appointed Executive Director of the Salazar Foundation. Ms. Morales is a sustainable development professional with 20 years of experience in responsible development, working at the interface between local communities, government, small rural producers, and large international companies. She brings a proven track record in Business and Sustainable Development to the Salazar Foundation, and a passion for using local economic development tools to strengthen communities and suppliers of companies.

Ms. Morales comes from a strong corporate responsibility background and brings knowledge and expertise in all aspects of sustainable development including, entrepreneurship and sustainable development, inclusive businesses practices, ethics and globalization. Most recently, she has held governmental roles as Consul General of Ecuador to Shanghai and Commercial Consul of Ecuador in South Korea promoting the responsible management of Ecuadorian products abroad. Ms. Morales is an affiliated Professor of USFQ (Universidad San Francisco de Quito), and she is a qualified Economist and Lawyer, fluent in Spanish and English.

Fredy Salazar, CEO, Salazar Resources and Founder of the Salazar Foundation commented, *"I am delighted to welcome Karina to lead the new Salazar Foundation, and I would like to thank my co-sponsors and Salazar Resources for joining me in taking real steps today in order to make a better tomorrow. I*

sincerely believe that responsible development of a Country's natural resources is essential for society as a whole and that doing it properly will safeguard our environment and our community."

Karina Morales, Executive Director of the Salazar Foundation commented, *"The Salazar Foundation is a fantastic opportunity to build on the good work that Salazar Resources has already achieved through its CSR programs, and I am proud to be appointed its Executive Director."*

About Salazar Resources

Salazar Resources (SRL.V) (CCG.F) is a mineral resource company engaged in the exploration and development of mineral deposits in Ecuador and Colombia. The company has a proven Ecuadorian discovery team led by ex-head of Newmont Ecuador, Fredy Salazar; a team of 40 people including fifteen geologists; three drill rigs and an unrivalled Ecuadorian 'grass roots' network. The Salazar team has been involved with many discoveries in Ecuador, including including Curipamba (Adventus Mining and Salazar Resources), Fruta Del Norte (Lundin Gold), the Mozo deposit, Cangrejos (Lumina Gold) Rio Blanco (Junefield Mineral Resources and Hunnan Gold), and Gaby (ENAMI).

Salazar Resources aspires to be Ecuador's leading project generator with the right partners at the right time making the company self-funding.

Salazar Resources has a farm-out agreement with Adventus on the Curipamba VMS discovery, whereby Adventus can earn 75% of the project by funding exploration and development expenditures of US\$25 million before October 2022. A feasibility study is expected to be completed during 2021, after which Adventus is required to fund 100% of the development and construction expenditures to commercial production. In addition, Salazar Resources has a funded exploration alliance with Adventus on two other projects, Pijili and Santiago, within a defined Area of Interest.

Salazar Resources is advancing its 100% owned Rumiñahui, Macara, and Los Osos projects with the aim of making Ecuador's next significant copper-gold discovery.

ON BEHALF OF THE BOARD OF THE SALAZAR RESOURCES LIMITED

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