
Date: January-31-2018

News Release: 18-03

Ticker Symbols: ADZN-V



ADVENTUS ZINC ANNOUNCES UPDATE FOR EL DOMO DEPOSIT MINERAL RESOURCE ESTIMATE AND APPOINTS PAUL SWEENEY TO ITS BOARD OF DIRECTORS

Toronto, January 31, 2018 – Adventus Zinc Corporation (“Adventus”) (TSX-V: ADZN) is pleased to announce an update to the Mineral Resource estimate of the El Domo volcanogenic massive sulphide deposit (“El Domo”) completed to Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards. El Domo is part of the larger Curipamba Project, located near Las Naves and Ventanas, Ecuador. Adventus entered into a definitive option agreement, whereby it may earn a 75% interest in Salazar Resources Limited’s (“Salazar”) Curipamba Project by funding both the exploration and development expenditures of US\$25M over the next five years (see September 14, 2017 news release).

Highlights

- Open Pit and Underground Indicated Mineral Resources of 8.8 million tonnes grading, 1.62% copper, 0.27% lead, 2.42% zinc, 2.34 g/t gold, and 48 g/t silver;
- Open Pit and Underground Inferred Mineral Resources of 2.6 million tonnes grading, 1.29% copper, 0.14% lead, 1.51% zinc, 1.09 g/t gold, and 29 g/t silver;
- an increase of 44% for the Indicated Mineral Resources; and
- a decrease of 32% for the Inferred Mineral Resources.

Mineral Resource Update

El Domo is located in western central Ecuador near the towns of Las Naves and Ventanas in the Province of Bolivar. The deposit is hosted in a juvenile volcanic-magmatic arc of the Paleocene-Eocene Macuchi Terrane that is known to host at least two other volcanogenic massive sulphide deposits. Sulphide mineralization at El Domo is principally located at the contact between a felsic volcanic dome and overlying volcanoclastic strata and is generally flat lying. It has been traced for approximately 800 m in a north-south direction and between 350 m and 500 m east-west; but has locally been complicated by faulting.

Salazar discovered El Domo early in 2008 (see February 28, 2008 Salazar news release), at which time its focus shifted away from the numerous regional targets and towards Mineral Resource definition drilling. Salazar’s subsequent drilling programs resulted in a Mineral Resource estimate for El Domo that consisted of 6.08 Mt grading 2.33% Cu, 3.06% Zn, 0.28% Pb, 2.99 g/t Au and 55.8 g/t Ag in the Indicated category, and 3.88 Mt grading 1.56% Cu, 2.19% Zn, 0.16% Pb, 2.03 g/t Au and 42.9 g/t Ag in the Inferred category (see January 16, 2015 Salazar news release). This Mineral Resource estimate was part of a technical report filed on SEDAR: “Curipamba Project - El Domo Deposit Amended and Restated Preliminary Economic Assessment Central Ecuador”. The report was prepared by Independent Qualified Persons Gustavo Calvo Martin, M.Sc.A., P. Geo and Adam Johnston, B. Eng., FAusIMM., who were working for Buenaventura Ingenieros S.A..

Adventus commissioned an update for the Mineral Resource estimate for El Domo as part of its earn-in agreement with Salazar (see September 14, 2017 news release). The updated Mineral Resource estimate for El

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Domo has an effective date of January 19, 2018 and is supported on information provided from 221 core boreholes, totalling 45,202 metres, completed between 2007 and 2017. As seen in Tables 1 to 3, Indicated Mineral Resources for El Domo total 8.8 million tonnes grading 1.62% copper, 0.27% lead, 2.42% zinc, 2.34 g/t gold, and 48 g/t silver. The Inferred Mineral Resources for El Domo total 2.6 million tonnes grading 1.29% copper, 0.14% lead, 1.51% zinc, 1.09 g/t gold, and 29 g/t silver.

Table 1. Total Mineral Resource for El Domo

Resource Category	Tonnes (Mt)	Grade					Contained Metal				
		Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Pb (kt)	Zn (kt)	Au (koz)	Ag (koz)
Indicated	8.8	1.62	0.27	2.42	2.34	48	141.8	23.5	211.8	660	13,400
Inferred	2.6	1.29	0.14	1.51	1.09	29	33.9	3.7	39.6	92	2,500

Table 2. Open Pit Mineral Resource for El Domo

Resource Category	Tonnes (Mt)	Grade					Contained Metal				
		Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Pb (kt)	Zn (kt)	Au (koz)	Ag (koz)
Indicated	6.9	1.50	0.29	2.51	2.58	52	104.2	20.3	173.5	573	11,600
Inferred	1.6	0.90	0.19	1.23	0.90	28	14.7	2.6	20.1	47	1,500

Table 3. Underground Mineral Resource for El Domo

Resource Category	Tonnes (Mt)	Grade					Contained Metal				
		Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Pb (kt)	Zn (kt)	Au (koz)	Ag (koz)
Indicated	1.8	2.06	0.18	2.09	1.47	32	37.6	3.2	38.3	86	1,900
Inferred	1.0	1.93	0.11	1.96	1.39	31	19.2	1.1	19.5	44	1,000

Notes for Table 1, 2, 3:

1. Mineral Resources in these tables are effective as of January 19, 2018
2. CIM (2014) definitions were followed for Mineral Resources.
3. A minimum mining height of two metres was applied to the Mineral Resource wireframes.
4. Bulk density assigned to mineralization ranged from 2.84 t/m³ to 3.62 t/m³.

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5. *Mineral Resources are reported above a cut-off NSR value of US\$22 per tonne for potential open-pit Mineral Resources and US\$62 per tonne for potential underground Mineral Resources.*
 6. *The NSR value is based on estimated metallurgical recoveries, assumed metal prices and smelter terms; which include payable factors treatment charges, penalties, and refining charges.*
 7. *Metal price assumptions were: US\$3.25/lb Cu, US\$1.10/lb Pb, US\$1.30/lb Zn, US\$1,500 Au and US\$23/oz Ag.*
 8. *Metallurgical recoveries assumptions were based on three mineral types defined by the metal ratio Cu/(Pb+Zn):*
 - *Zinc Mineral (Cu/(Pb+Zn)<0.3): 84% Cu, 84% Pb, 95% Zn, 51% Au and 71% Ag*
 - *Mixed Cu/Zn Mineral (0.3≤Cu/(Pb+Zn)≤3.0): 83% Cu, 65% Pb, 80% Zn, 51% Au and 63% Ag*
 - *Copper Mineral (Cu/(Pb+Zn)>3.0): 90% Cu, 43% Pb, 81% Zn, 24% Au and 40% Ag*
 9. *NSR factors were also based on the metal ratio Cu/(Zn+Pb):*
 - *Zinc Mineral (Cu/(Pb+Zn)<0.3): 31.08 US\$/% Cu, 10.51 US\$/% Pb, 13.71 US\$/% Zn, 15.75 US\$/g Au and 0.35 US\$/g Ag*
 - *Mixed Cu/Zn Mineral (0.3≤Cu/(Pb+Zn)≤3.0): 40.62 US\$/% Cu, 7.57 US\$/% Zn, 17.48 US\$/g Au and 0.32 US\$/g Ag*
 - *Copper Mineral (Cu/(Pb+Zn)>3.0): 49.95 US\$/% Cu, 6.54 US\$/g Au and 0.12 US\$/g Ag*
 10. *Numbers may not add due to rounding.*

The geologic continuity of El Domo mineralization is well established through core drilling and a full set of interpreted drill sections that guided 3D modelling of geology and structure to develop wireframe models. The Mineral Resource estimate considers a combination of lithological and grade domains developed in Leapfrog software, as well as net smelter return (“NSR”) cut-off values.

Prior to compositing to two-metre lengths, high grade values were capped to prevent local overestimation. Block model grades within the wireframe models were interpolated by an inverse distance to the power of two estimator. The database contains 1,184 bulk density measurements. Average density values were assigned for each mineralized and waste domain. Boreholes area spaced on a regular 50 m by 50 m grid in the central part of the Mineral Resource area.

Mineralized blocks of the massive sulphide and grainstone domains within the central Mineral Resource area, where borehole spacing is regular, and where grade continuity is good were assigned to the Indicated category. All other mineralized blocks were assigned to the Inferred category. Mineral Resources potentially amenable to open pit mining methods were reported at a cut-off grade of US\$22/t within a preliminary pit shell generated in Whittle software. Those portions of the Mineral Resource amenable to underground extraction, located outside the pit shell were reported at a cut-off grade of US\$62/t. Mineral Reserves have not yet been estimated on the Property.

All assay data from 2017 at El Domo have undergone internal validation; the reliability of the assay data is supported by an analytical quality assurance and quality control (“QAQC”) program, which includes the insertion of certified assay blanks and standards, as well as the analysis of pulp duplicates. Assays were analyzed at Bureau Veritas (“BV”), in Peru for gold, silver, and base metals using a four-acid digestion ICP-AES technique. Samples were also sent to ALS Global in Peru for further checks as part of the QAQC program, where individual samples were analyzed for gold, copper, lead and zinc using an aqua regia, ICP-AES technique. Silver analyses were completed by fire assay with an AAS finish.

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Corporate Update

Adventus and its board of directors are pleased to announce the appointment of Paul B. Sweeney as an independent director of Adventus. Mr. Sweeney is currently an independent business and financial consultant. He serves on the board of directors for Tahoe Resources Inc. and OceanaGold Corporation. Previously he was a Chief Financial Officer for both Canico Resource Corp. (acquired by Vale) and Sutton Resources (acquired by Barrick Gold) and was a senior executive for Plutonic Power. Mr. Sweeney has more than 35 years' experience in financial management of mining and renewable energy companies.

Christian Kargl-Simard, President and Chief Executive Officer of the Corporation, stated on behalf of the Board of Directors: *"We are delighted to have Mr. Sweeney join the Board of Adventus. Paul brings substantial expertise and executive experience relevant to Adventus' business activities and I take this opportunity of welcoming Paul to the Board and look forward to working with him as Adventus continues its growth and development."*

On January 31, 2018, Adventus has granted 100,000 stocks options to Mr. Sweeney exercisable at \$0.96 per share expiring in 5 years and vesting over a 3-year period in accordance with the terms of the Adventus' Stock Option Plan and subject to regulatory approval.

Adventus would also like to announce the resignation of Chad Wells from the Adventus' Board of Directors. The Board would like to recognize and sincerely thank Chad for his service and contributions to Adventus through its creation over the past year.

Qualified Person

The estimation process was supervised by Independent Qualified Person Dr. Lars Weiershäuser, P.Geo., of RPA (based in Toronto, Ontario, Canada) who is a Qualified Person as defined by NI 43-101. The Mineral Resource estimate in this news release has been classified in accordance with CIM Definition Standards – For Mineral Resources and Mineral Reserves (May 14, 2014). Dr. Weiershäuser, P.Geo. has read and approved the contents of this news release, as it pertains to the disclosed Mineral Resource estimate.

In accordance with NI 43-101, a Technical Report will be filed on SEDAR within 45 days of the disclosure of this news release. For the purposes of this news release, Mr. Jason Dunning, M.Sc., P.Geo., Adventus' Vice President Exploration is the designated non-Independent Qualified Person, he has reviewed and approved the technical and scientific contents of this press release.

About Adventus

Adventus is a well-financed and unique company focused on zinc exploration and project development globally. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, and Resource Capital Funds; as well as other highly respected investors in the mining business. Adventus currently has large prospective land packages in both Ireland and Newfoundland and Labrador, Canada, and is earning a 75% ownership interest in the Curipamba copper-gold-zinc project in Ecuador. In addition, Adventus has a country-wide generative exploration alliance with its partners in Ecuador. Adventus is based in Toronto, Canada, and is listed on the TSX-V under the symbol ADZN.

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Forward-looking Statement

This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. 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, identified by words or phrases such as “believes”, “anticipates”, “expects”, “is expected”, “scheduled”, “estimates”, “pending”, “intends”, “plans”, “forecasts”, “targets”, or “hopes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “will”, “should” “might”, “will be taken”, or “occur” and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Adventus and Salazar expect or anticipate will or may occur in the future. Although Adventus and Salazar has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and 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. Adventus and Salazar undertakes to update any forward-looking information except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

For further information from Adventus, please contact Christian Kargl-Simard, Chief Executive Officer, at 1-416-230-3440 or christian@adventuszinc.com.