



Salazar Resources Provides Update on ESG Initiatives

VANCOUVER, BRITISH COLUMBIA, February 13th, 2023 -- **SALAZAR RESOURCES LIMITED (TSXV: SRL; OTCQX: SRLZF; Frankfurt: CCG.F) ("Salazar" or the "Company")** provides an update of some of the 2023 ESG initiatives being developed at the El Domo project communities, which are being done in parallel with the active environmental licensing process with the Government of Ecuador. The operator, Adventus Mining, with participation from Salazar's ESG team, leads these activities with transparency and open community consultation, and invites stakeholders and investors to contact the company for more information as well as for future funding and partnership opportunities.

Training and Development Partnership with ESPOL University

In June 2019, Curimining S.A., the El Domo project subsidiary of Adventus Mining and Salazar Resources Ltd., signed an inter-institutional agreement with Escuela Superior Politécnica del Litoral ("ESPOL"), a public university in Guayaquil, Ecuador. As part of the agreement a training program was commenced in 2022, which focuses on technical trades and the support of local businesses. The 2022-2023 program provides training to 265 individuals from the local project communities in courses such as electrical installations, telecommunications, civil works, health and safety, and food preparation.

Mine Operator Training Supported by Stracon-Ripconci

A mine operator training program is being executed in partnership with the Stracon-Ripconci Joint Venture (see November 17, 2022 news release) and the Universidad Técnica Particular de Loja ("UTPL"), which is taking place in the town of Las Naves through an agreement with the University of Bolivar. The 2022 program started with equipment maintenance training, of which 25% of the participants are female. The equipment operator and mine truck driver training will commence in 2023 and will include more than 100 people from the Las Naves area.

Promotion of Local Suppliers and Service Providers

Adventus Mining and Curimining consider the promotion of local suppliers and service providers to be a key component of El Domo's contribution to sustainable economic development in the region. With El Domo's advancement, Curimining is already a major purchaser of local goods and services, and directly and indirectly employs many local residents. One example of our commitment to development of local service providers is the development of community catering services, which has shown measurable and particular benefit to women in the local communities in the direct and indirect area of influence.

Community Sports Training, Local Arts and Initiatives with Nobis and Salazar Foundations

For over ten years, Curimining has been a strong supporter of the arts, culture and sports in the project communities through a variety of youth and adult programs. While the global pandemic put a number of local programs on hiatus for public health reasons, Curimining has resumed these regular community activities and continues to work with the Nobis Foundation and the Salazar Foundation to further develop tailored programs in support of El Domo project development. These programs provide an important opportunity particularly to underprivileged youth and women in communities where support is otherwise limited. Examples include:

- Elementary school art competition and a bursary program which provides economic support to local children.

- Grupo de Danza, which actively promotes and supports local culture through performance arts. Youth teams have resumed their representation of project communities in dance competitions across Ecuador.
- Partnership with local professional football club: Mineros Sporting Club S.A. and the Salazar Foundation to establish a youth football program which has grown substantially to seven communities in the El Domo and Curipamba region. The community program includes both a competitive program for adults and a skills development program for youth, which involves more than 200 local boys and girls.

Community Roundtables for El Domo Engagement

Since 2021, Curimining has encouraged a participatory dialogue process through community round tables for the El Domo project that are led by an impartial third party – INSUCO INTL. The purpose is to engage local and regional stakeholders in a territorial approach that addresses key community issues and concerns. In 2021, a pilot program was rolled out in two key communities of interest, and based on the success, the program was expanded in 2022 to be open to all regional communities. Five themes have been identified from community feedback thus far, including: local and regional governance, community security, sustainable economic development, employment and local business development, and environmental sustainability. Participation in the dialogue tables is typically between 40 to 70 individuals from local and regional government, community, civil society, businesses, and academia. The roundtables will continue every six weeks throughout 2023 and are expected to further support the El Domo environmental licensing process.

Development of Carbon and Climate Change Strategies for El Domo

In 2022 the operator, Adventus Mining, with participation from Salazar’s ESG team, worked with Invert Inc. to complete an initial evaluation of carbon and greenhouse gas emissions for El Domo, covering Scope 1 and 2 emissions. Key study findings for El Domo included:

- Emissions inventory and forecast, including life-of-mine model that will categorize scopes and activity types
- Identification and quantification of emissions reduction strategies, by review of relevant technologies, target setting, and carbon risk management – including unique advantages and opportunities in Ecuador
- Incorporation of recommended emissions reduction initiatives that are in alignment with corporate and project objectives

The study confirmed that El Domo’s future carbon footprint is expected to directly benefit from the planned connection to the national power grid, which is already over 80% supplied by renewable sources, proximity to deep water ports, and solar factor for energy generation and plant-life growth. In addition, unique carbon reduction and electrification opportunities could be secured as part of the future underground mine studies and expansion. As one of the highest grade and lowest capital intensity copper-gold projects globally, El Domo also has the opportunity to become one of the lowest-quartile greenhouse gas emissions intensity operations.

The plan for 2023 is to further expand and explore these findings commercially. For example, El Domo’s advantageous location and the greater 215 km² Curipamba district area could provide unique carbon sinking and credit opportunities – beyond the purchase of carbon offsets from third parties. Although Ecuador has yet to enact a national level emissions trading scheme, five other jurisdictions in Latin America have done so and various Ecuadorian stakeholder groups and government agencies continue to build momentum through dialogue.

About Salazar Resources

Salazar Resources is focused on creating value and positive change through discovery, exploration and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines.

Salazar Resources has a wholly owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organisation dedicated to sustainable progress through economic development.

For further information about Salazar Resources, please contact Merlin Marr-Johnson, Executive Vice President and Corporate Secretary, at merlin@salazarresources.com or ir@salazarresources.com or at +1 604 685 9316.

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