

# INVENTUS

NEWS RELEASE  
December 14, 2022

TSX-V Trading Symbol: **IVS**

## **Inventus Mining Completes Private Placement Financing**

*Not for Distribution to United States Wire Services or Dissemination in The United States*

**TORONTO, ONTARIO (Dec. 14, 2022) - Inventus Mining Corp.** (TSX VENTURE: IVS) (“Inventus” or the “Company”) is pleased to report that it has closed the previously announced non-brokered private placement of 24,000,000 units (“Units”), which were sold at \$0.05 per Unit for gross proceeds of \$1,200,000 (the “Offering”). Each Unit consists of one common share (“Common Share”) and one half of a common share purchase warrant. Each whole common share purchase warrant (“Warrant”) entitles the holder to acquire one Common Share for \$0.10 for a period of two years after the closing of the Offering. The expiry date of the Warrants may be accelerated by Inventus, starting 6 months after the closing of the Offering, if the closing price of the Common Shares on the TSX Venture Exchange (“TSX-V”) is greater than or equal to \$0.20 over a consecutive 30-day period, by issuing a press release announcing the reduced Warrant term whereupon the Warrants will expire on the 10th trading day after the date of such press release.

The Offering of the Units is subject to the receipt of all required corporate and regulatory approvals including the approval of the TSX-V. All securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period. Proceeds of the Offering will be used to advance the Pardo Project and Sudbury 2.0 Project, reduce accounts payable, and for general corporate purposes.

In connection with the Offering, the Company paid a commission of \$11,640 and issued 310,400 finders’ warrants with each finders’ warrant exercisable into a Unit for a period of one years.

### **Related Party Transaction**

In connection with the Offering, certain insiders of the Company, including directors and holders of 10% or more of the issued and outstanding common shares of the Company, have agreed to acquire an aggregate 8,320,000 Units, for gross proceeds of \$416,000. The acquisition of 8,320,000 Units by insiders in connection with the Offering will be considered a "related party transaction" pursuant to Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the “related party transaction”. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because no securities of the Company are listed on specified markets, including the TSX, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or any stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is also relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

### **Early Warning Report**

Evanachan Limited, a company owned and controlled by Rob McEwen has acquired 8,000,000 Units for gross proceeds of \$400,000. Immediately prior to the closing of the Offering, Mr. McEwen beneficially owned 27,797,833 common shares of the Company (representing approximately 20% of the total issued and outstanding Common Shares) and, accordingly, is an “insider” of the Company. The acquisition of 8,000,000 Units by Evanachan Limited in connection with the Offering will be considered a "related party transaction" pursuant to MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available on the basis of the Company not being listed on a specified stock exchange, including the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ and certain overseas exchanges. The Company is also relying on the exemption from minority shareholder

approval requirements under MI 61-101, as the fair market value of the participation in the Offering by Evanachan Limited does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Following the acquisition of Units pursuant to the Offering, Mr. McEwen beneficially owns 35,797,833 Common Shares and 4,000,000 Common Share purchase warrants of the Company (representing approximately 21.7% of the total issued and outstanding Common Shares on a non-diluted basis, or approximately 23.6% of the total issued and outstanding Common Shares on a partially diluted basis). The Units were acquired by Mr. McEwen for investment purposes, and depending on market and other conditions, he may from time to time in the future increase or decrease his ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purposes of this notice, the address of Mr. McEwen is 150 King St. West, Suite 2800, Toronto, ON M5H 1J9. In satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids and Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, an early warning report respecting the acquisition of Units by Rob McEwen will be filed under the Company's SEDAR Profile at [www.sedar.com](http://www.sedar.com).

### **About Inventus Mining Corp.**

Inventus is a mineral exploration and development company focused on the world-class mining district of Sudbury, Ontario. Our principal assets are a 100% interest in the Pardo Paleoplacer Gold Project and the Sudbury 2.0 Critical Mineral Project located northeast of Sudbury. Pardo is the first important paleoplacer gold discovery found in North America. Inventus has approximately 164.8 million common shares outstanding.

Visit <http://www.inventusmining.com> for more information.

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### **Forward-Looking Statements**

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "if", "yet", "potential", "undetermined", "objective", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.