



Minera IRL Announces the Signing of a Memorandum of Understanding with Corporación Financiera de Desarrollo S.A.

LIMA, Peru, Jan. 02, 2020 -- Minera IRL ("Minera IRL" or the "Company"), the Latin American gold mining company, is pleased to announce that a Memorandum of Understanding ("**MOU**") was signed with the Corporación Financiera de Desarrollo S.A. ("**COFIDE**") on the 31st December 2019. The objective of the MOU is to allow the parties to reach an agreement in settlement of the obligations imposed by the arbitration award announced in the Company's press release of 16th September 2019, as well as related matters, including the bridge loan.

The Company is aware that COFIDE has presented a lawsuit for annulment of the sentence of the arbitration court. The MOU provides that COFIDE will take the necessary steps to desist from this legal process if the parties reach an agreement as contemplated by the MOU.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.