



**Minera IRL announces First Amendment of the Memorandum of Understanding
with Corporación Financiera de Desarrollo S.A.**

LIMA, PERU – (GlobeNewswire, June 30, 2020) - LIMA, PERU - Minera IRL Limited ("**Minera IRL**" or the "**Company**"), (BVL: MIRL) (CSE: MIRL), announces that it signed, on June 30th, 2020, the first amendment to the Memorandum of Understanding with Corporación Financiera de Desarrollo SA, ("**Cofide**"). In this way, both parties agreed to ratify the validity and effectiveness of the conversations held, during the period of National Emergency established by the Peruvian State, regarding the proposals and / or alternatives proposed by both and agreed to extend the validity of the Memorandum of Understanding for an additional 90 calendar days term counted from the signing of said Amendment, considering any additional delays corresponding to the National Emergency caused by COVID-19.

Said period will be used to reach a transaction between both parties with respect to the obligations indicated in the Arbitration Award and the Bridge Loan Agreement.

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.