



Minera IRL Announces Postponement of Certain Filings and Reliance on CSA Instruments Governing Relief under COVID-19 and the authorization granted by the SMV

LIMA, PERU—(August 14, 2020) - Minera IRL Limited ("Minera IRL" or the "Company"), (BVL:MIRL) (CSE:MIRL), announces that it has postponed the filing of its interim financial statements, management's discussion and analysis and related documents for the three and six-month periods ended June 30, 2020, due to the extension in Peru of the National Emergency caused by COVID-19 and the limited access of the Company's corporate office in Lima.

The Company is relying on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of the interim financial statements and related documents required to be filed by August 14, 2020 pursuant to sections 4.4 and 5.1(2) of National Instrument 51-102, Continuous Disclosure Obligations ("NI 51-102"), and in accordance with the provisions of Resolution N° 046-2020-SMV, granted by the Peruvian Stock Market Regulator ("SMV"), which extends until September 30, 2020, the deadline for filing the interim financial statements for the period ended June 30, 2020. In response to the coronavirus pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

The Company estimates that its interim financial statements, management's discussion and analysis and related documents for the three and six-month periods ended June 30, 2020 will be available for filing at its earliest opportunity, which is expected to occur on or before September 28, 2020. Until such time as these documents are filed, the Company's management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There have been no material business developments since the date of the Company's interim financial statements for the three-month period ended March 31, 2020, which were filed on SEDAR on June 24, 2020.

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.

Cautionary Statement on Forward-Looking Information

Certain information in this news release, including information about the Company's expectation that it can file its interim financial statements, MD&A and related documents by September 28, 2020, constitute "forward-looking statements". Forward-looking statements are based upon assumptions. While management believes these assumptions and statements are reasonable in context, forward-looking statements are inherently subject to political, legal, regulatory, business and economic risks and competitive uncertainties and contingencies. The Company cautions readers that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Minera IRL's actual results and future performance to be materially different than those expected or estimated

future results, performance or achievements and that forward-looking statements are not guarantees of future performance, results or achievements.

Minera IRL assumes no obligation, except as may be required by law, to update or revise them to reflect new events or circumstances. Risks, uncertainties and contingencies and other factors that might cause actual performance to differ from forward-looking statements include, but are not limited to, Peru's ability to contain the COVID-19 crisis and to legislative, political, social health or economic developments both within Peru and in general.