



Minera IRL Announces Executive Appointments

LIMA, Peru, July 27, 2021 (GLOBE NEWSWIRE) -- Minera IRL Limited (“**Minera**” or the “**Company**”) (BVL:MIRL) (CSE:MIRL) is pleased to announce the appointment of Steven Ngatai as Vice President of Projects, Susan Gabbie as Chief Communications Officer, and Pedro Valdez as Vice President Investor Relations. All of the appointments are effective as of August 1, 2021.

Steven (Steve) Ngatai has a proven track record in construction and mining spanning almost 40 years, having worked in Australasia and China, and most recently in Central and South America. He has held key leadership positions for civil and mining contractor Stracon International S.A.C. and as part of the development and ramp-up of several mining projects operated by top metal producers including First Quantum Minerals Ltd. and Hudbay Minerals Inc. Steve will manage the technical and contractual requirements of our flagship Ollachea Gold Project, focusing on optimizing and streamlining the development process with an emphasis on ensuring overall performance and safety to achieve all critical targets.

Susan Gabbie holds a Graduate Certificate of Global Business Practice and a Bachelor of Arts, and brings her valuable experience within the mining and construction industries in relation to integrated facility management. Susan's strength is in her ability to think critically and creatively, while understanding the importance of diversity, particularly in the context of interacting with specific audiences and stakeholders. She will have a vital leadership role in implementing and managing the communication strategy across our projects, in addition to expanding and enhancing the profile of the Company, nationally, and globally.

Pedro Valdez has been actively involved in the preparation of the Preliminary Economic Assessment for Ollachea. Prior to joining Minera in early 2021, he held various senior planning and leadership positions for mining contractor Stracon S.A.C., where he was also part of the construction team of several large-scale open cut and underground mining projects in Central and South America, operated by companies such as Aluminum Corporation of China Limited (CHALCO) and First Quantum Minerals Ltd. As Vice President Investor Relations, Pedro will lead and enhance shareholder and investor engagement as Minera advances its Ollachea Gold Project.

Diego Benavides, CEO of Minera, commented: “Summer 2021 has been a real game-changer for Minera thus far. Our recent accomplishments position us to advance our efforts to secure the financing required at this critically important stage in the development of our flagship Ollachea Project. With that, we are assembling a world-class team of seasoned leaders with broad operational experience and expertise to tackle the challenges and capitalize on the opportunities that lie ahead during this exciting period. We expect these new appointments will help us drive high performance across our company and will form part of the leadership team that is focused on developing Ollachea and further creating value for all our stakeholders.”

About Minera IRL

Minera IRL Limited is the CSE and BVL listed holding company of Minera IRL S.A. and Compañía Minera Kuri Kullu S.A., two precious metal mining companies engaged in mining exploration and development in Peru, with a primary focus on gold. Minera is led by an agile and experienced senior management team with extensive mining industry experience, particularly in South America. Minera operates the Corihuarmi Gold Mine located 5,000 meters above sea level in Central Peru and is currently advancing the Ollachea Gold Project located in the Department of Puno, Southern Peru. For more information, please visit www.minera-irl.com.

On behalf of the Board of Directors of Minera IRL Limited

Gerardo Perez
Executive Chairman

Diego Benavides
CEO and Director

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 will be able to proceed with the development of Ollachea, that Mr. Ngatai can optimize and streamline the construction process with an emphasis on ensuring overall performance and safety to achieve all critical targets, that Ms. Gabbie can assist in, and achieve, the goals of expanding and enhancing the profile of the Company nationally and globally, that the Company can advance its efforts to secure financing for Ollachea and that these appointments will help drive high performance across the Company and form part of the leadership team focused on developing Ollachea and creating value for stakeholders, all constitute "forward-looking statements". Forward looking statements are based on 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, changes in the capital or precious metals markets, the studies to be conducted by Mining Plus, Sepro Mineral Systems Corp. and others in order to produce a PEA, and changes to legislative, political, social, health or economic developments both within Peru and in general.