



Minera IRL Announces Filing of NI 43-101 Mineral Resource Estimate for the Corihuarmi Gold Mine

LIMA, Peru, Aug. 10, 2021 (GLOBE NEWSWIRE) -- Minera IRL Limited ("**Minera**" or the "**Company**") (BVL:MIRL) (CSE:MIRL) is pleased to announce that it has today filed on SEDAR a new Technical Report updating the mineral resource estimate for its Corihuarmi Gold Mine ("**Corihuarmi**").

The new report, dated effective August 9, 2021, and titled "NI 43-101 Technical Report Mineral Resource Estimate for the Corihuarmi Mine Property - Minera IRL Limited", was prepared by Mining Plus. Highlights of the Current Report were previously announced in the Company's June 28, 2021 press release, and included a measured and indicated resource at Corihuarmi totalling 13.8 million tonnes at an average grade of 0.21 grams per tonne.

Qualified Persons

The Corihuarmi mineral resources were estimated by Geologist Maria Muñoz, MAIG QP(Geo). Ms. Muñoz is a full-time employee of Mining Plus Peru SAC and is an independent Qualified Person as defined under NI 43-101 who takes responsibility for it.

The technical content contained in this release has been reviewed and approved by Ms. Muñoz.

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.

About Mining Plus

Mining Plus is an Australian engineering and mining technical services provider, consisting of professionals specialising in geology, mining engineering (Surface & Underground), geotechnical engineering, and operational management. Part of the Mining Plus core business is Resource and Reserve Estimation, mine planning, and the respective sign-off for the relevant authorities. Mining Plus has a global presence and a local office in Lima, Peru.

On behalf of the Board of Directors of Minera IRL Limited

Gerardo Pérez
Executive Chairman

Diego Benavides
CEO and Director

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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 constitutes "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 and changes to legislative, political, social, health or economic developments both within Peru and in general.