



Minera IRL Increases Gold Production in Second Quarter 2022

LIMA, Peru, July 25, 2022 -- Minera IRL Limited (“**Minera**”, the “**Company**” or “**we**”) (BVL: MIRL) (CSE: MIRL) (FWB: DZX) is pleased to announce that the Corihuarmi Gold Mine (“**Corihuarmi**”) produced 5,438 ounces of gold in Q2 2022, a 15% increase as compared to Q1 2022 production of 4,736 ounces of gold.

In June 2022, mineralized material mined increased by 5% to 417,970 tonnes as compared to the previous month (396,187 tonnes). Mineralized material mined and placed on the leach pads during the second quarter of 2022 totaled 1,176,208 tonnes at an average grade of 0.23 grams per tonne and containing 8,698 ounces of gold, an increase of 34% as compared to the first quarter of 2022 (880,074 tonnes).

During the first half of 2022, a total of 10,650 ounces of gold have been shipped, with our annual production target of 23,000 ounces of gold for this year unchanged.

Qualified Person

Martin Mount, Independent Director of Minera, is a Fellow of the Geological Society of London (& Registered CGeol), a Member of the Institute of Materials, Metals & Mining (& Registered CEng), and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Mount has reviewed and approved the scientific and technical information contained in this news release and has verified the underlying data.

About Minera IRL Limited

Minera IRL Limited is the CSE, BVL and FWB listed holding company of Minera IRL S.A. and Compañía Minera Kuri Kullu S.A., two precious metal mining companies engaged in mining exploration, development, and operations 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 while assessing opportunities to advance its 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

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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 press release constitutes “forward-looking statements.” Forward-looking statements in this press release include a reference to the Company’s annual production target, which remains unchanged. 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, environmental 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 continue to contain the COVID-19 crisis, changes in and access to the capital or precious metals markets, another round of severe weather, additional labor unrest and changes to legislative, political, social, health or economic developments both within Peru and in general.