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Minera IRL Announces Engagement of Financial Advisor

LIMA, PERU – (January 5, 2021) – Minera IRL Limited (“**Minera**” or the “**Company**”) (BVL:MIRL) (CSE:MIRL) is pleased to announce that it has engaged Haywood Securities Inc. to act as financial advisor to Minera in support of the Company’s plans to finance the development of its Ollachea project and the repayment of balances owed to Corporacion Financiera de Desarrollo (COFIDE) as further described in the news release dated November 12, 2020.

Diego Benavides, the Company’s Chief Executive Officer, said “we are pleased to have engaged the leading resources focused independent Canadian investment bank as the next step in our plan to advance Ollachea. We look forward to working with Haywood to evaluate, develop and execute on financing alternatives.”

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States.

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 intent to work with Haywood Securities Inc. in an effort to finance the Ollachea project and repayment of COFIDE, as well as the terms and timing of those efforts, 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.