

TSX V: ADZ; OTC: DDNFF
News Release: 20-01

Adamera and Hochschild Mining Sign Agreement on Cooke Mountain Gold Project

Vancouver, B.C., January 22, 2020 - Adamera Minerals Corp. (TSX V: ADZ; OTC: DDNFF) announces it has entered into an option / joint venture agreement with Hochschild Mining (US) Inc., a wholly-owned subsidiary of Hochschild Mining PLC (LSE:HOC) on its Cooke Mountain gold project in Washington State. Hochschild is a leading underground precious metals producer focussed on high-grade silver and gold deposits. With over 50 years' operating experience in the Americas they are well suited to explore and develop Adamera's many high-grade gold targets at Cooke Mountain.

"We are looking forward to working with Hochschild on the Cooke Mountain gold project; they bring very relevant expertise in high-grade gold deposits as well as the funding required to aggressively advance this project from the discovery stage through to production." says Mark Kolebaba, President and CEO of Adamera. *"We look forward to the excitement and rewards that accompany well funded exploration."*

"Due to limited funding over the past several years, Adamera has not been able to effectively test the many high-quality targets developed through its exploration programs. Also, new zones with mineralization discovered by Adamera simply have not been drilled enough to realize their potential. This partnership provides a means to fully test these targets."

Isac Burstein, Hochschild's VP of Exploration and Business Development states *"We are pleased to have the opportunity to work with Adamera on this promising gold project. We are a high-grade silver-gold producer that targets projects such as Cooke Mountain for the opportunity to explore multiple drill-ready targets in a mining district that we consider to be under-explored. We are pleased to have Adamera manage the exploration program in the early stages of the discovery process. Adamera has gained considerable experience in this district and deposit style, experience that will benefit both companies."*

Under the terms of the agreement, Hochschild has an option which can be earned in over two phases:

In phase 1, Hochschild can earn a 60% interest in the project by incurring US\$8,000,000 (~CAN \$10,500,000) in exploration expenditures over 5 years. During the first two years of this earn-in phase, Hochschild must spend a minimum of US\$500,000 each year and no less than US\$1,000,000 during the 3rd, 4th and 5th years. Adamera will be the operator of the project during the initial part of the earn-in period. Upon signing the agreement, Hochschild will pay Adamera US\$50,000 cash.

In phase 2, Hochschild can earn an additional 15% interest in the project by sole funding a feasibility study within a further 3 years. During this option phase, Hochschild has the right to extend the earn-in period by up to three additional years by paying Adamera US\$200,000, US\$300,000 and US\$500,000 for the first, second and third extended years respectively.

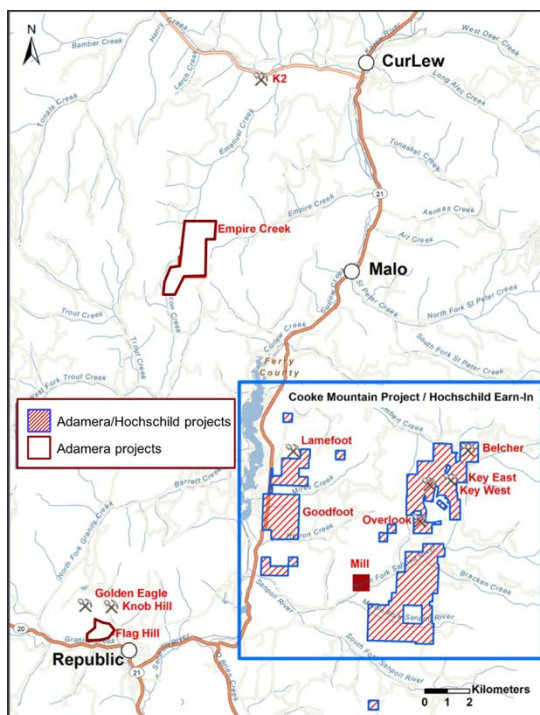
If a feasibility study is not completed by the end of phase 2, Hochschild's interest drops to a 2% royalty.

On completion of phase 2, a 75/25 joint venture will be formed. If Hochschild elects to forego the phase 2 earn-in, a 60/40 joint venture will be formed. In either case each party would be responsible for funding their pro rata share of the expenditures with Hochschild as the operator.

At anytime after the formation of the joint venture, Adamera may request that Hochschild provide a loan to fund all or part of Adamera's portion of qualifying joint venture expenditures. In the event of a 60/40 joint venture, Hochschild would provide the loan to Adamera in exchange for an additional 5% equity in the project. In the event of a 75/25 joint venture, Hochschild would provide a loan to Adamera in exchange for a 1.5% royalty payable to Hochschild. Adamera will repay such loans from 70% of its the earnings from the joint venture.

Discussions between the partners on the 2020 Cooke Mountain exploration program are underway. Adamera will update shareholders on the scope and details of the program when the budget is approved. Management expects a significant drill program will be part of the 2020 program.

Adamera has retained 100% ownership of the Flag Hill and Empire Creek gold projects. With Hochschild sole funding the Cooke Mountain project for the foreseeable future, Adamera intends to bring attention to these opportunities in 2020. Shareholders should expect news announcing objectives and details for the 2020 exploration program at Cooke Mountain as well as Flag Hill and Empire Creek projects. ([To see map click here](#))



About Hochschild Mining PLC

Hochschild Mining PLC is a Lima-based silver and gold mining company with mining operations in Peru and a joint-venture in Argentina and exploration projects across the Americas. It has a corporate office in London and is listed on the London Stock Exchange.

About Adamera

Adamera Minerals Corp. is exploring for a stand-alone high-grade gold deposit within hauling distance of an existing mill near Republic Washington. This area has reportedly produced over 6 million ounces of high-grade gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,

Mark Kolebaba
President & CEO

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