



## Salazar Comments on New Ecuadorian Mining Inspection Fee

**VANCOUVER, BRITISH COLUMBIA, June 19<sup>th</sup> 2025 -- SALAZAR RESOURCES LIMITED (TSXV: SRL, OTCQX: SRLZF, Frankfurt: CCG.F) ("Salazar" or the "Company")** comments on the new mining inspection fee being implemented by the Ecuadorian Control and Regulation Agency ("ARCOM"). The stated objective of this fee is to strengthen oversight and combat illegal mining activities. This fee is to be applied to all mining operations, except for artisanal mining, with the aim of generating funds to support enforcement efforts.

As presented, the proposed fee would require the Company to pay approximately US\$332,000 for its current concessions, of which US\$47,000 is due in June 2025 and US\$285,000 is due in January 2026. A significantly higher fee will be incurred on the completion of the purchase of exploration properties from Silvercorp Metals Inc ([see news release December 23, 2024](#)), or on any new licences granted to Salazar. The payments envisaged by the ARCOM decree are not supportable and represent approximately ten times the amount the Company pays for its annual concession fees in Ecuador.

The Company is collaborating with various chambers and associations in the Ecuadorian mining sector and all other mining/exploration companies in Ecuador, to ensure that relevant authorities understand the damage that this fee will do to the Ecuadorian Mining Industry and to the reputation of the Country as an investment destination. The ARCOM resolution places an unsustainable cost burden on companies operating within the sector and undermines confidence in Ecuador's regulatory consistency and commitment to mining development.

The Company has reached out to the Ecuadorian Government at the highest levels and will continue in discussions with the Mining Chamber of Ecuador and the Company's respective legal counsels as joint industry efforts are taking place to rescind this regulation. The Company will assess options for further courses of action.

Said Mr. Fredy Salazar, CEO, *"while the Company applauds the government's efforts to strengthen supervision of mining activities to ensure criminal elements are eliminated from the sector, this new fee is not a good solution. The ruling will make it impossible to stake and hold large land holdings on which to conduct exploration and find the next generation of mineral deposits. Exploration is an essential part of a successful mining industry, and the new fee structure will stop most exploration in Ecuador and furthermore it will worsen the international reputation of the Country. We are in discussions with the government to ensure that it is aware of the unintended consequences of this ill-conceived ruling."*

### About Salazar

Salazar Resources Limited is focused on creating value and positive change through discovery, exploration, and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines. Salazar Resources has a wholly owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organization dedicated to sustainable progress through economic development. At its maiden discovery, Curipamba, Salazar

Resources has a 25% stake fully carried through to production. The Company is in the process of acquiring 100% of two copper-gold porphyry projects, Pijili and Santiago. For further information from Salazar Resources, please contact Nick DeMare, Director, at [ndemare@chasemgt.com](mailto:ndemare@chasemgt.com) or at 604-685-9316. Please also visit the Salazar Resources website at [www.salazarresources.com](http://www.salazarresources.com).

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