

Minera IRL Announces Filing of NI 43-101 PEA Technical Report for the Ollachea Gold Project

LIMA, PERU – (September 1, 2021) – Minera IRL Limited ("Minera" or the "Company") (BVL:MIRL) (CSE:MIRL) is pleased to announce that it has today filed a Preliminary Economic Assessment ("PEA") for its Ollachea Gold Project ("Ollachea" or the "Project") located in the Department of Puno, Southern Peru.

The report, dated effective August 27, 2021, and titled "Ollachea Gold Project – NI 43-101 Technical Report (Preliminary Economic Assessment)", was compiled and completed by consulting firm Mining Plus in accordance with the requirements of National Instrument 43-101 ("NI 43-101"). Highlights of the report were previously announced in the Company's July 19, 2021 press release titled "Minera IRL Announces Positive Preliminary Economic Assessment Results for the Ollachea Gold Project".

The PEA is available on our website at www.minera-irl.com and has been filed on SEDAR under the Company's profile at www.sedar.com.

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.