



Minera IRL Announces Gold Shipment Increase in January 2023

LIMA, PERU – (March 1, 2023) – Minera IRL Limited (“**Minera**”, the “**Company**” or “**we**”) (BVL:MIRL) (CSE:MIRL) (FWB:DZX) (OTCQB:MRLLF) is pleased to announce that the Corihuarmi Gold Mine (“**Corihuarmi**”) has shipped 1,797 ounces of gold in January 2023, a 15% increase as compared to the December 2022 shipment of 1,565 ounces of gold.

The month of January saw a decrease of 19.8% in the volume of waste mined, in line with the revised planning studies completed in the last quarter of 2022 and aimed to maintain low strip ratios. This is part of the overall strategy implemented by the Company to achieve a reduction in production costs at Corihuarmi and increase gold production in 2023.

Qualified Person

Martin Mount, Independent Director of Minera, is a Fellow of the Geological Society of London (& Registered CGeol), a Fellow 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, FWB and OTCQB 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 financing 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 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, the current political protests throughout Peru and the resulting nationwide state of emergency that have and may continue to adversely affect supply routes within the country, changes in and access to the capital or precious metals markets, weather, labor unrest, the uncertainties inherent in mineral exploration and changes to legislative, political, social, health or economic developments both within Peru and in general.