



Minera IRL Announces Postponement of Certain Filings and Reliance on CSA Instruments Governing Relief under COVID-19

LIMA, PERU – (GlobeNewswire, May 14, 2020) - LIMA, PERU - Minera IRL Limited ("**Minera IRL**" or the "**Company**"), (BVL:MIRL) (CSE:MIRL), announces that it has postponed the filing of its interim financial statements, management's discussion and analysis and related documents for the three-month period ended March 31, 2020, due to logistics and delays caused by the COVID-19 pandemic.

The Company is relying on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of the interim financial statements and related documents required to be filed by May 15, 2020 pursuant to sections 4.4 and 5.1(2) of National Instrument 51-102, *Continuous Disclosure Obligations* ("**NI 51-102**"). In response to the coronavirus disease 2019 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

The Company estimates that its interim financial statements, management's discussion and analysis and related documents for the three-month period ended March 31, 2020 will be available for filing at its earliest opportunity, which is expected to occur on or before June 29, 2020. Until such time as these documents are filed, the Company's management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

In addition, the Company intends to postpone the filing of the executive compensation disclosure required pursuant to Section 9.3.1(2.2) of NI 51-102, which would otherwise be required to be filed by May 19, 2020.

The Company is relying on the relief provided by British Columbia Instrument (BCI) 51-515, and BCI 51-516, Alberta Securities Commission Blanket Orders 51-517 and 51-518, Financial and Consumer Services Authority of Saskatchewan Exemption Orders 51-501 and 51-502, Manitoba Blanket Orders 52-502 and 52-503, Ontario Instruments 51-501 and 51-504, New Brunswick Financial and Consumer Services Commission Blanket Orders 51-507 and 508, Nova Scotia Securities Commission Blanket Orders 51-509 and 51-511, Prince Edward Island Blanket Order 51-503 and Newfoundland and Labrador Blanket Orders 110 and 115.

There have been no material business developments since the date of the Company's audited annual financial statements for the year ended December 31, 2019, which were filed on SEDAR on March 27, 2020; however, the Company has issued a news release on May 4, 2020, a copy of which is available on SEDAR at www.sedar.com.

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 expectation that it can file its interim financial statements, MD&A and related documents by June 29, 2020, 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.