

## Luca Mining Corp. announces Tahuehueto Construction on Schedule and Digital Marketing Agreements

Vancouver, British Columbia – 24 May 2023

Luca Mining Corp. (the “Company” or “Luca,” formerly Altaley Mining Corp.) is pleased to provide an update on construction progress at the Company’s flagship asset, the Tahuehueto Gold Project.

### Highlights

- Company on track to deliver the initial 500 tonnes per day project by 30<sup>th</sup> June 2023
- Key elements advancing well, including tailings filtration and dry-stack tailings dam construction.
- Second mill, for 1,000 tonnes per day, also being advanced.

### Construction Update

The Company defined two steps towards achieving commercial production of 1,000 tonnes per day (“tpd”), with an initial stage of 500 tpd scheduled to complete by June 30<sup>th</sup>, 2023. The final stage of 1,000 tpd is expected to be achieved by the end of 2023.

The Company is pleased to report that the first stage of 500 tpd is nearing completion. The remaining key elements are installation of the final components of the comminution circuit (cyclones, pumps etc.); construction of the first stage of the tailings dam; installation of a second tailings filter press; and completion of the definitive plant water supply.

Completion of the comminution circuit is expected by 31st May, in parallel with other final items such as the crusher building roof in advance of the rainy season.

Construction of Stage 1A of the dry-stack tailings dam is advancing well, on both day and night shifts. The underdrain is installed, and construction of the initial embankment is well underway. This phase of the dam is planned to be completed before the end of June. The mine also has additional temporary storage capacity which is being used to support current pre-production.



The first tailings filter press is fully operational, and it is expected that with further optimizations this filter will have a capacity of almost 500 tpd alone. The second (backup) filter press has been acquired and arrangements are underway to transport the unit to site. Meanwhile construction of the second filter press foundation is advancing to plan.



"I'm very pleased with our progress towards this important goal of achieving 500 tpd at Tahuehueto" said **Mike Struthers, CEO**. "Our team, and our contractors and consultants, are all performing very well. And while our focus is firmly on achieving the 500 tpd goal, we are also in parallel taking some key steps towards our ultimate goal of 1,000 tpd by the end of the year. We have located an alternative second mill in Mexico with a larger capacity of 750 tpd, which will provide a valuable buffer for sustaining 1,000 tpd production."

Pre-production at Tahuehueto also continues in parallel with construction. In addition to generating useful revenues, this allows site teams to continue to fine tune systems, plant performance, etc. in advance of full-scale production. Average lead recovery to concentrate in May to date is 79.8%, with an average content of 29% lead, 50.5 g/t gold, and 584 g/t silver. Average zinc recovery in May to date is 59.7%, with an average content of 47% zinc, 12.6 g/t gold and 144 g/t silver. Total gold and silver recoveries are each approximately 86% (average for April 2023), in line with expectations from the 2022 PFS.

The Company will provide further updates as we close in on our goal of achieving 500 tpd at Tahuehueto.

### **Digital Marketing Agreements**

With a number of key milestones for the Company in the near future, and the need to increase brand awareness, the Company is pleased to announce it has engaged the services of Native Ads Inc. ("Native Ads") and Winning Media LLC ("Winning Media") to provide strategic digital media services.

Under the terms of these agreements, Native Ads will provide a combination of content development, web development, media buying and distribution, and campaign reporting and optimization at a total cost of \$125,000 USD over an expected six-month period. Winning Media will provide various digital marketing services and data analytics services at a total cost of \$125,000 USD, payable one-time in advance. In respect of both these agreements, approximately half of the total costs are dedicated to media placement costs and half to services.

Native Ads is a full-service advertising agency based in Vancouver, BC, that owns and operates a proprietary ad exchange with over 80 integrated supply side platforms resulting in access to three billion to seven billion daily North American ad impressions. Winning Media is based in Houston, Texas and its principal is Ty Hoffer. He brings over 20 years of experience in the online advertising and investor marketing industry. Neither Native Ads nor Winning Media nor any of its directors and officers owns any securities of the Company.

The Native Ads agreement and the Winning Media agreement are subject to the Company's filing requirements with the TSX Venture Exchange.

### About Luca Mining Corp.

Luca Mining Corp. is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Luca's Tahuehueto Gold Mine Project is in north-western Durango State, Mexico where construction of an initial 500 tonnes per day ("tpd") operation is well advanced. The second stage, the 1000 tpd project, will follow immediately after commissioning the initial stage. The operation is generating gold, silver, lead, and zinc in concentrates.

Campo Morado is an operating polymetallic base and precious metals mine currently producing at an average of 2,400 tpd, generating zinc and copper concentrates with significant precious metals credits.

Visit: [www.lucamining.com](http://www.lucamining.com)

On Behalf of the Board of Directors

(signed) Mike Struthers

Mike Struthers,

CEO and Director

### *Cautionary Note Regarding Production Decisions and Forward-Looking Statements*

It should be noted that Luca declared commercial production at Campo Morado and elected to initiate construction to go into production at Tahuehueto prior to completing full feasibility studies demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decisions have been made without comprehensive feasibility studies of established reserves at Campo Morado and prefeasibility level reserves at Tahuehueto, such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and at Tahuehueto mine where reserves are established to the prefeasibility level of confidence and therefore a higher technical risk of failure than would be the case if full feasibility studies were completed and relied upon to make production decisions. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine and a prefeasibility study ("PFS") at Tahuehueto mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017, April 4, 2018, and April 25, 2022).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward-Looking Information includes but is not limited to conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved: the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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