



Minera IRL Announces Application for a Management Cease Trade Order

LIMA, PERU - (April 4, 2024) - Minera IRL Limited ("**Minera**", the "**Company**" or "**we**") (BVL:MIRL) (CSE:MIRL) (FWB:DZX) (OTCQB:MRLLF) announces that it was unable to file its annual financial statements, management's discussion and analysis, annual information form and the required certifications (the "**Annual Filings**") on or before the prescribed filing deadline of April 2, 2024 (the "**Annual Filing Deadline**") as required by National Instrument 51-102, Continuous Disclosure Obligations, and National Instrument 52-109, Certification of Disclosure in Issuer's Annual and Interim Filings, respectively.

The Annual Filings could not be filed on or before the Annual Filing Deadline as the Company has experienced delays in compiling the information required to prepare the local (Peruvian) audits of its Peruvian operating subsidiaries, which will ultimately be relied upon by the Company's U.K. auditor when it audits the consolidated entities. The Company believes that the local audits will be completed by the end of April 2024, and that the audit of the consolidated entity, which cannot begin until completion of the local audits and the issuance of the local audit reports, will be completed by May 15, 2024, at which time we will be able to prepare and file the Annual Filings.

As a result, the Company filed an application to the British Columbia Securities Commission to approve a temporary management cease trade order ("**MCTO**") under National Policy 12-203 - Management Cease Trade Orders ("**NP 12-203**"). The MCTO was granted, effective April 3, 2024, prohibiting trading in securities of the Company by the CEO, Diego Benavides and Interim CFO, Jorge Armas.

The Company expects to file the Annual Filings on or before May 15, 2024. The MCTO will be in effect until the Annual Filings are filed. The Company confirms that it will comply with the alternative information guidelines included in NP 12-203 so long as the Annual Filings are outstanding.

On behalf of the Board of Directors of Minera IRL Limited

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.

Cautionary Statement on Forward-Looking Information

Certain information in this news release, including information about the Company's expectation that it can file its audited financial statements, MD&A and related documents by May 15, 2024, 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, the Company not being able to file the Annual Filings by May 15, 2024.