



Minera IRL Provides Corporate Update and Announces Receipt of Failure to File Cease Trade Order

LIMA, Peru, April 10, 2025 -- Minera IRL Limited ("**Minera**", the "**Company**" or "**we**") (BVL:MIRL) (CSE:MIRL) provides a corporate update and outlines the steps being taken to complete the 2024 audit and file its annual consolidated financial statements, management's discussion and analysis, annual information form, and the required certifications (the "**Annual Filings**").

Davidson & Company LLP ("**Davidson**"), ratified as our new auditors at the last Annual General Meeting, is currently conducting its first audit for the Company on a consolidated basis, including our Peruvian subsidiaries. This process involves collaboration with the auditors of our subsidiaries, adding complexity due to the need to align procedures between Canada and Peru.

As part of the 2024 audit, Davidson is also addressing the disclaimer of opinion issued by the Company's former auditors on the 2023 annual consolidated financial statements. This re-audit is necessary to ensure the accuracy of our financial statements and to meet the standards of National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards. This approach to re-audit the 2023 financials also reflects our commitment to transparency as we advance negotiations with potential investors regarding the objective of completing a business transaction for our flagship Ollachea Gold Project.

While every effort was made to complete the audit and file on or before the prescribed filing deadline of March 31, 2025, the audit has taken longer than anticipated. Amid ongoing audit efforts, we have maintained – and continue to maintain – open communication with the British Columbia Securities Commission, which has issued a Failure to File Cease Trade Order ("**FFCTO**") effective April 4, 2025, as defined in National Instrument 14-101 Definitions, and National Policy 11-207 Failure-to-File Cease Trade Orders.

We are fully committed to completing the audit as soon as possible and anticipate that we will be in the position to complete the Annual Filings on or before April 30, 2025.

We want to assure our shareholders that there is no underlying operational issue with the Company, and the FFCTO will be lifted promptly once the required Annual Filings are made. We appreciate your continued support as we work to resolve this matter.

On behalf of the Board of Directors of Minera IRL Limited

Gerardo Pérez
Executive Chairman

Diego Benavides
CEO and Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Statement on Forward-Looking Information

Certain information in this news release, including the Company's expectation that the audit will be completed as soon as possible and that the Annual Filings will be made on or before April 30, 2025, constitutes "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, unanticipated delays with respect to the accounting and audit process, 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 the Company'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.

The Company assumes no obligation, except as may be required by law, to update or revise them to reflect new events or circumstances.