
MORE THAN A DECADE ADDED TO MINE LIFE – US FOREST SERVICE APPROVES PINTO VALLEY MINE PLAN OF OPERATIONS

Miami, AZ – November 4, 2021: Pinto Valley Mining Corp, is pleased to announce that it has received final approvals from the US Forest Service (USFS) for plans that will keep the Pinto Valley Mine operating another 19 years. The mine plan of operations, approved by the Tonto National Forest Supervisor Neil Bosworth, allows Pinto Valley to utilize an additional 229 acres of National Forest System lands surrounding the mine. “This a truly a historic day for Pinto Valley,” said Mike Wickersham, General Manager of the mine, “getting to this approval took more than 5 years. We want to thank the Forest Service employees that helped keep this project on track.”

Expansion of the mine will maintain 690 jobs and protects the related economic activity, largely in Gila County, for nearly 20 years. “This is a huge win for Globe-Miami and surrounding communities. Both our local businesses and our local workforce have an abundance to gain from this,” said Tianna Holder, executive director of the Globe-Miami Chamber of Commerce, “and the cherry on top is seeing two entities that do so much for our community work together to form this agreement.” “As Gila County’s second largest private employer, Pinto Valley’s continued operation is critical to the region,” said Gila County District 2 Supervisor Tim Humphrey, “we can all breathe a sigh of relief knowing the future is so much clearer and brighter.”

To get to this decision, the Tonto National Forest looked at all the potential impacts associated with the mine’s expanded footprint. Prior to making the approval, the Tonto National Forest solicited input through written and verbal comments from interested stakeholders and evaluated volumes of data provided by Pinto Valley Mining Corp. that was also reviewed by independent technical experts.

The approval charts a course for the continued operation of the mine. The plan includes additional environmental controls and financial assurance that will protect the taxpayers for the company’s use of public land. In addition, the mine plan adds extra monitoring and mitigation measures that address potential environmental impacts from the continued operation of the mine.

Expansion of the mine is expected to produce 2.5 billion pounds of copper. Copper is heavily used in industrial, agricultural and energy applications and is a common component of electronics. “With this, Arizona can keep adding to the supply chain and fueling the green economy. There is no green future without copper,” said Mignonne Hollis, executive director of the Arizona Regional Economic Development Foundation, a non-profit focused on rural economic development.

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About Pinto Valley Mine

Gila County’s second largest private employer, the Pinto Valley Mine is in the Globe-Miami mining district in Arizona, one of the oldest and largest copper districts in the country. Copper concentrate production facilities include a primary crusher, secondary and tertiary crushers, six ball mills, copper concentrate and molybdenum flotation circuits, as well as a SX/EW facility that produces copper cathode.

About Capstone Mining Corp.

Capstone Mining Corp. is a Canadian base metals mining company focused on copper. Capstone’s two producing mines are the Pinto Valley copper mine located in Arizona, US and the Cozamin polymetallic mine in Zacatecas State, Mexico. Capstone is committed to the responsible development of assets and the environments in which they operate. Further information is available at www.capstonemining.com.