

Los Andes Closes \$6.2 Million Second Tranche of Previously Announced Private Placement

Vancouver, British Columbia--(Newsfile Corp. - June 7, 2018) - Los Andes Copper Ltd. (TSXV: LA) ("**Los Andes**", or the "**Company**") is pleased to announce the closing of the second and final tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Private Placement**") announced in its news releases dated April 26, 2018, and May 7, 2018, for gross proceeds of \$6,246,900.

On June 7, 2018, the Company issued 18,930,000 Units (each, a "**Unit**") to Resource Capital Fund VI L.P. ("**RCF VI**") at a price of \$0.33 per Unit. Each Unit consists of one common share of the Company (a "**Unit Share**") and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional common share of the Company (a "**Warrant Share**") at a price of \$0.50 per Warrant Share for a period of 5 years from the date hereof. The Unit Shares, Warrants and Warrant Shares issued or issuable pursuant to the Second Tranche are subject to a hold period expiring on October 8, 2018.

In connection with the Second Tranche, RCF VI relinquished to the Company for cancellation 18,930,000 common share purchase warrants (representing the remainder of the common share purchase warrants issued to RCF VI pursuant to a prior private placement of the Company completed on December 8, 2016).

The Company intends to use the gross proceeds from the Private Placement, in the aggregate amount of \$8.8 million, to complete its technical work on the Company's Vizcachitas project, with a view to completing an updated resource estimate and an updated preliminary economic assessment in the coming months, as well as for general working capital purposes.

For more information please contact:

Antony Amberg, President & CEO
Tel: (56-22) 954-0450

Aurora Davidson, Chief Financial Officer
Tel: 604-697-6207

E-Mail: info@losandescopper.com or visit our website at: www.losandescopper.com

Certain of the information and statements contained herein that are not historical facts, constitute "forward-looking information" within the meaning of the Securities Act (British Columbia) and the Securities Act (Alberta) ("Forward-Looking Information"). Forward-Looking Information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend"; statements that an event or result is "due" or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. The Forward-Looking Information in this news release includes, without limitation, statements in respect of the use of the proceeds of the Private Placement and the completion, and the timing therefor, of an updated resource estimate and preliminary economic assessment on the Vizcachitas project. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Information; including, without limitation, the achievement and maintenance of planned production rates, the evolving legal and political policies of Chile, the volatility in the Chilean economy, military unrest or terrorist actions, metal and energy price fluctuations, favourable governmental relations, the availability of financing for activities when required and on acceptable terms, the estimation of mineral resources and reserves, current and future environmental and regulatory requirements, the availability and timely receipt of permits, approvals and licenses, industrial or environmental accidents, equipment breakdowns, availability of and competition for future acquisition opportunities, availability and cost of insurance, labour disputes, land claims, the inherent uncertainty of production and cost estimates, currency fluctuations, expectations and beliefs of management and other risks and uncertainties, including those described in Management's Discussion and Analysis in the Company's financial statements. Such Forward-Looking Information is based upon the Company's assumptions regarding global and Chilean economic, political and market conditions and the price of metals and energy, and the Company's production. Among the factors that have a direct bearing on the Company's future results of operations and financial conditions are changes in project parameters as plans continue to be refined, a change in government policies, competition, currency fluctuations and restrictions and technological changes, among other things. Should one or more of any of the aforementioned risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the Forward-Looking Information. Accordingly, readers are advised not to place undue reliance on Forward-Looking Information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise.

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