

Los Andes Copper Ltd. Announces Result of AGM and Election of Mr. Warren Gilman as Non-Executive Director

Vancouver, British Columbia--(Newsfile Corp. - August 5, 2021) - Los Andes Copper Ltd. (TSXV: LA) ("Los Andes" or the "Company") is pleased to announce that at its Annual General Meeting ("AGM"), held on August 04, 2021, all resolutions were duly passed, including the election of Mr. Warren Gilman as a Non-Executive Director.

Warren Gilman has over 30 years of experience as a deal maker and investor in the metals and mining sector. Mr. Gilman was a founder of the Canadian Imperial Bank of Commerce ("CIBC") Global Mining Team in Toronto in 1988. He subsequently led the team's efforts out of Australia and China. During his time with CIBC, he was responsible for some of the largest equity capital markets financings in Canadian mining history. He served as advisor to the largest mining companies in the world including BHP, Rio Tinto, Anglo American, Noranda, Falconbridge, Meridian Gold, China Minmetals, Sumitomo, Mitsubishi, Jinchuan and Zijin.

From 2011 to 2019, Mr. Gilman led CEF Holdings Ltd., a global mining investment company, owned 50% by CIBC and 50% by Hong Kong-based CK Hutchison Holdings Ltd. In 2019, Mr. Gilman founded, and is Chairman and CEO of, Toronto-listed Queen's Road Capital Investment Ltd. ("QRC"), a leading financier to the global resource sector. QRC is a resource-focused investment company, making investments in privately held and publicly traded resource companies with a focus on convertible debt securities.

Mr. Gilman currently serves as a director of Gold Royalty Corp. (gold-focused royalty company), NexGen Energy Ltd (uranium in Saskatchewan), Chaarat Gold Holdings (gold in Asia) and Aurania Resources (gold and copper in Ecuador).

Mr. Gilman obtained his B.Sc. in Mining Engineering at Queen's University and his MBA from the Ivey Business School at Western University. He is Chairman of the International Advisory Board of Western University and a member of the Dean's Advisory board of Laurentian University.

Fernando Porcile, Executive Chairman of Los Andes, commented:

"We are pleased that all resolutions were passed at our AGM, held yesterday, and I am delighted that Warren's nomination to the Los Andes Board has been approved by shareholders.

"Warren has significant experience in both capital markets and the mining industry, and his skillset will compliment that of the Los Andes team as we continue to progress the Preliminary Feasibility Study for the Vizcachitas Project."

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About Los Andes Copper Ltd.

Los Andes Copper Ltd. is a development company with a 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing the Vizcachitas Project, which is located along Chile's most prolific copper belt, into production.

Vizcachitas is a copper-molybdenum porphyry deposit, located 120 km north of Santiago, Chile, in an area of good infrastructure. The National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") compliant report titled "Preliminary Economic Assessment of the Vizcachitas Project" (the "PEA"), dated June 13, 2019, prepared by Tetra Tech, highlights that the Vizcachitas Project has a post-tax NPV (8% discount rate) of approximately USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The Vizcachitas Project has a Measured Resource of 254.4 million tonnes at a grade of 0.439% copper and an Indicated Resource of approximately 1.03 billion tonnes at a grade of 0.385% copper. The PEA can be found on the Company's SEDAR profile at www.sedar.com.

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

The Company is currently undertaking the Pre-Feasibility Study of the Vizcachitas Project. With the incorporation of a highly experienced management team, Vizcachitas is incorporating changes to position itself on the forefront of global environmental trends for mining. The conversion to dry-stacked filtered tailings will result in a substantial reduction in water consumption and will discard the use of tailings dams, thus reducing Vizcachitas' footprint, environmental impact and seismic risks.

Additionally, there is significant exploration upside at Vizcachitas with the potential to increase the mineral resource base beyond the initial 45-year mine life modelled in the PEA. Part of this upside has been further delineated in the geological mapping and geophysics work program completed during the 2020 Chilean winter season.

Los Andes Copper Ltd. is listed on the TSX-V under the ticker: LA.

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), Securities Act (Ontario) 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" on or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. More specifically, 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. Such Forward-Looking Information includes, without limitation, Los Andes ability to raise capital, target and attract institutional and retail investors and focus on developing and expanding the network of investors, analysts and financial intermediaries who are interested in Los Andes. 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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