

Los Andes Copper Announces 732m at 0.51% Copper Equivalent Mineralization in Initial Drilling Results at Vizcachitas Copper Project, Chile

Vancouver, British Columbia; London, United Kingdom; and Santiago, Chile--(Newsfile Corp. - February 10, 2022) - **Los Andes Copper Ltd.** (TSXV: LA) (OTCQX: LSANF) ("**Los Andes**", "**LA**" or the "**Company**") reports excellent initial results from Hole CMV-001B and aggregate of 732 meters ("m") with estimated average grade of 0.51% Copper Equivalent. The average grades include 0.51% Copper and 160 parts per million ("ppm") Molybdenum from 64m to 820m down the hole. Assay grades for the interval reported for silver are still pending, as are the values from 820m down the hole to end of hole at 1,265.15m.

Drilling is continuing with four drill rigs at Vizcachitas with the objectives of expanding the resources within the open pit designs and to explore the deposit below the boundaries of the open pit designed in the Preliminary Economic Assessment, (PEA, 2019).

The current Phase 1 drill program will expand from four to five drill rigs with 18,000m of drilling planned. The full Phase 1 drill program consists of 30,000m of drilling with potential for further expansion.

R. Michael Jones, P.Eng, CEO of Los Andes Copper, commented:

"Hole CMV-001B is important for two reasons: firstly, it demonstrates and confirms the scale of the good grades at Vizcachitas starting from the collar in rock; secondly, the hole is near the western limit of the resources and shows clear potential for further resources to the west. We look forward to the assays for this hole below the current pit designs.

"Though we are still awaiting assay grades for the interval reported for silver, it is important to note that silver typically reports to approximately 1% of the value on the deposit.

"The ongoing drilling program is testing areas in and below the PEA shell. There are several large areas that are taken as waste inside the previous pit designs that are classified as waste due to having no, or very limited drill testing. The historical fragmented land and permit position resulted in areas within the PEA pit not having any proper drill testing. The current drill program has many opportunities to offset known good grade holes with adjacent or deeper drilling into areas with no drill testing.

"Converting waste blocks inside the pit design to resources would add value and as the deposit and grade profile changes, so too does the opportunity for an improved new mine plan.

"The geological team at Vizcachitas has been expanded to several senior geologists with decades of experience on the largest porphyry copper deposits in Chile. The Vizcachitas project is being explored for the first time in recent history with the ability to drill across the whole property. The controls of copper and molybdenum mineralization are being modelled by the new team collaborating and having the ability to explore the full project mineralizing system.

"We look forward to reporting further drill results, as we unlock the potential of this world-class deposit, in the weeks and months ahead."

Drilling results

The details of Hole CMV-001B are shown in the table below. Unfortunately, a zone of lost core at 156m to 180m adjacent to high grades resulted in this area not being representative and properly assayed.

These meters are not included in the overall average at this time. A twin hole to Hole CMV-001B will be drilled and these meters will be assayed to add to the overall grade thickness assessment. The final average from 64m to End of Hole will be reported as assays are available.

The area immediately west of Hole CMV-001B is largely open and drilling is underway with two machines.

Table	Meters	Cu %	Mo ppm	Ag -Pending	CuEq %
64-156	92	0.57	63		0.59
156-180 - lost core					
180 - 820 m	640	0.44	174		0.50
Average of	732m	0.51 % Cu	160 ppm Mo		0.51 % CuEq

* Copper equivalent grade has been calculated using the following calculation: $Cu\ Eq\ (\%) = Cu\ (\%) + 3.33 \times Mo\ (\%)$ using the metal prices: 3.00 USD/lb Cu, 10.00 USD/lb Mo. No allowance for metallurgical recoveries has been considered. These are the same reference prices as in reporting of 2019 PEA. This means that the reported intercepts can be compared directly with the results published in the PEA. Approximate relative value on the PEA pricing is 93% Cu, 6% Mo and 1% silver.

All thicknesses from the drill hole intersections are down-hole drilled thicknesses. True widths will be estimated as the deposit model is updated and information available.

The ongoing drilling program is targeting areas on all sides of the current resource, including an area in the southern region where previous drilling resulted in resource grades at approximately 150 meters.

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is an exploration and development company with an 100% interest in the Vizcachitas Project in Chile. Los Andes Copper Ltd. is listed on the TSX-V under the ticker: LA.

The Project is a copper-molybdenum porphyry deposit, located 120 kilometres north of Santiago, in an area of very good infrastructure. The Company's Preliminary Economic Assessment (the "PEA"), delivered in June 2019, highlights that the Project has a post tax NPV of \$1.8 billion and an IRR of 20.77%, based on a \$3 per pound copper price. It also has a Measured Resources of 254.4 million tonnes having a grade of 0.439% copper and Indicated Resource of approximately 1.03 billion tonnes having a grade of 0.385% copper. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the technical report dated June 13, 2019, with an effective date of May 10, 2019 and titled "Preliminary Economic Assessment of the Vizcachitas Project", prepared by Tetra Tech.

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.

Qualified Person ("QP") and Quality Control and Assurance

Antony Amberg CGeol FGS, the Company's Chief Geologist, is the qualified person who has reviewed and approved the scientific and technical information contained in this news release. The QP has validated the data by, supervising the sample collection process, through chain of custody records and inspecting the detailed technical data and quality control and assurance information.

Los Andes Copper has a strict Quality Assurance and Quality Control (QA QC) protocol, which is consistent with industry best practices. There is a strict chain of custody from the project site to laboratory via the Company's core cutting facility near to San Felipe. The QA QC protocol includes the insertion of field duplicates, coarse duplicates, pulp duplicate, pulp and coarse blanks and Certified

Reference Materials supplied by Ore Research and Exploration, Australia.

The core was analysed in the Santiago laboratory of the Geo Assay Group. The Geo Assay Group is a leading Chilean analytical laboratory providing analytical services to multinational companies in Chile. The samples were prepared in the laboratory's fully automated robotic sample preparation area. Using a 4-acid digestion all samples were analysed for copper and molybdenum using Atomic Absorption.

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