Los Andes Copper Announces Election to Issue Common Shares in Satisfaction of US$5 Million Convertible Debenture Interest Payment Obligation

Vancouver, British Columbia--(Newsfile Corp. - March 11, 2022) - Los Andes Copper Ltd. (TSXV: LA) (OTCQX: LSANF) ("Los Andes" or the "Company") announces that in accordance with the terms of the US$5,000,000 eight per cent convertible debenture issued to Queen's Road Capital Investment Ltd. ("Queen's Road Capital") on June 2, 2021 (the "Convertible Debenture"), and the terms of a trust indenture entered into between the Company and Computershare Trust Company of Canada dated June 2, 2021 (the "Trust Indenture"), the Company has elected to issue 3,275 common shares in the capital of the Company ("Common Shares") at a deemed price of US$11.45 (C$14.73) to Queen's Road Capital as payment for US$37,499 (C$48,241) in interest owing on the Convertible Debenture.

Under the terms of the Trust Indenture, interest on the Convertible Debenture is payable quarterly, five per cent in cash and three per cent in shares, at the greater of: (i) the 20-day volume weighted average price prior to the interest payment date; or (ii) the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange (the "TSX-V")).

The issuance of the Common Shares as payment for interest owing on the Convertible Debenture is subject to the terms and conditions of the Trust Indenture as well as the receipt of all requisite approvals, including, without limitation, the approval of the TSX-V.

About Queen's Road Capital Investment Ltd.

Queen's Road Capital Investment Ltd. is a leading financier to the global resource sector. The company is a resource focused investment company, making investments in privately held and publicly traded resource companies.

It is intended that the company will acquire and hold securities for both long-term capital appreciation and short-term gains, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions.

Queen's Road Capital Investment Ltd. is listed on the TSX-V under the ticker: QRC.

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. The Company is focused on progressing the Project, which is located along Chile's most prolific copper belt, into production. Vizcachitas is one of the largest copper deposits in the Americas not controlled by the majors and the Company believes it will be Chile's next major copper mine. The Company is currently drilling at the Vizcachitas project. Recent drill results include 1177.15m at 0.50% Copper Equivalent.

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.

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

Qualified Persons

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.

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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, the timing of and ability to obtain TSX-V and other regulatory approvals and the prospects, details related to and timing of the Vizcachitas Project. 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in *policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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