

LME Week 2023: Positive Copper Sentiment

Vancouver, British Columbia--(Newsfile Corp. - October 19, 2023) - Los Andes Copper Ltd. (TSXV: LA) (OTCQX: LSANF) ("Los Andes" or the "Company"), is pleased to provide an industry update following London Metal Exchange ("LME") Week.

The annual gathering of the global metals community in London at LME Week included representatives from the breadth of the supply chain, with discussions centering around current trends in metals markets and outlooks for the year ahead.

ESG and the green transition was a principal focus at LME Week 2023. The London Metals Exchange stated at the beginning of the week that it is working with various organisations, including producers, to increase the sustainability credentials of the metals traded in its system.

However, it was copper that formed the basis of many sector discussions. At the LME Metals Seminar on Monday, copper was overwhelmingly the top bet for base metals in 2024. Following analyst presentations on the six base metals traded on the LME, attendees were asked to vote in a poll on which base metal is likely to have the most upside in 2024. Copper received 53% of the vote, with tin second receiving 23%.

Despite current price weakness across all base metals due to several factors, there remains a projected deficit in long term copper supply as it continues to be a key player in the green transition. Demand is projected to outstrip current production levels and expansion plans.

As a result, Citibank analyst, Max Layton, remarked that the LME copper price could jump from today's \$8,100 to between \$12,000 and \$15,000 in 2025 in line with continued demand. Miners with defined copper resources and strong ESG credentials are vital in the push to meet net zero commitments.

Los Andes Copper fulfils this role, wholly owning one of the largest advanced copper deposits in the world. Los Andes' Tier One Vizcachitas project, which is being developed with sustainability initiatives at the forefront, can contribute to plugging the supply gap and help to deliver decarbonisation strategies.

Eduardo Covarrubias, Chairman of Los Andes, commented: "During LME Week, it was pleasing to see industry experts demonstrate their confidence in copper as a critical material. It is essential that we fill the supply gap in a sustainable manner if we are to meet net zero goals. The Vizcachitas Project is poised to be part of the solution as one of the largest development stage copper projects in the Americas utilising sustainable mining technologies in its mine design. This has resulted in a significant reduction in water and power useage as well as project footprint."

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is a development company with an 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing Vizcachitas, which is located along one of Chile's most prolific copper belts. 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 Project is a copper-molybdenum porphyry deposit, located 150 kilometres north of Santiago, in an area of very good infrastructure. An independent technical report for the PFS, prepared in accordance with NI 43-101, is available on the Company's SEDAR profile.

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

For more information please contact:

Santiago Montt, CEO

Santiago.montt@losandescopper.com

Tel: +56 2 2954 0450

Elizabeth Johnson, Investor Relations

Elizabeth.Johnson@losandescopper.com

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

Follow us on X: @LosAndesCopper



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/184541>