



PAN ANDEAN MINERALS LTD. (TSX-V: PAD)
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PAN ANDEAN ANNOUNCES PROPOSED FINANCING

Vancouver, BC – June 23, 2017 – **Pan Andean Minerals Ltd. (TSX-V: PAD)** (“**PAD**” or the “**Company**”) is proposing, subject to the acceptance of the TSX Venture Exchange (the “**TSXV**”), to undertake a non-brokered private placement of up to 45.33 million units at a price of \$0.03 per unit for proceeds of up to \$1,360,000. Each unit will consist of one common share of the Company and one share purchase warrant. Each warrant entitles the registered holder to acquire one additional share of the Company at a price of \$0.06 for a period of two years. In the event that the Company’s shares trade at a closing price of \$0.15 per share for a period of 10 consecutive days at any time after the closing of the Offering, the Company may at its discretion accelerate the expiry date of the warrants by providing notice to shareholders thereof and in such case the warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Offering is being made pursuant to a discretionary waiver of the \$0.05 minimum pricing requirement granted by the TSXV.

Approximately \$200,000 of the net proceeds from the placement will be used to pay outstanding accounts payable, which includes \$90,000 to related parties, up to \$750,000 will be used to fund exploration of the Company’s Peru properties and the balance will be applied to general working capital. Finders fees may also be payable in accordance with the policies of the TSXV.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of BC Instrument 45-534 (the “Existing Shareholder Exemption”). The Company has set June 22, 2017 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. If the Offering is over subscribed for, shares will be allocated pro-rata amongst all subscribers.

It is anticipated that the Offering will close on or about July 15, 2017.

The Company also announces that it has appointed Mr. Edward Low as the Company’s Chief Financial Officer. Mr. Low replaces Ms. Lan Shangguan who has resigned from her position of CFO, but will remain involved with the company as a consultant. The company wishes to thank Ms. Shangguan for her dedication and service through this transitional period.

Mr. Low is a senior finance professional with 18 years of accounting experience in both public and private companies. Within his extensive experience, Mr. Low has held positions including those of Chief Financial Officer, controller, and consultant in various publicly traded companies. Since 1998,



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Mr. Low has provided accounting services to junior mining companies including those listed on the TSX Venture Exchange and Nasdaq OTC:Bulletin Board. Currently, Mr. Low is also the Chief Financial Officer for Prime Meridian Resources Corp., Phoenix Metals Corp. and Image International Group, Inc.

The Company also wishes to welcome Mr. Mark S. Trevisiol, P.Eng. to its 'Advisory Board'. Mr. Trevisiol is an international exploration and mining professional with over 25 years' experience particularly in base metal and precious mineral industry. Mark has previously held executive positions in mining, mill processing, refining and smelting operations with major and junior mining companies (Falconbridge, Crowflight Minerals, Silver Bear Resources, among others).

When with Silver Bear Resources, Mr. Trevisiol supervised the team that explored, evaluated and developed the high-grade silver Vertikalny deposit within the Mangazeisky Silver Project in Eastern Russia, lead scoping study work, and worked with Canadian embassy in Russia to achieve both an exploration licence extension and a 20-year mining licence for the Vertikalny deposit - first by any foreign company in Russia. He personally championed the production design concept for the mine and mill facility for the deposit and worked to secure investor partnership to complete feasibility.

About Pan Andean Minerals Ltd.

Pan Andean is a Vancouver-based junior resource company that has been listed on the TSX Venture Exchange for 10 years, with a focus on copper and gold exploration. The Company acquires prospective gold and copper-gold exploration properties considered to have significant mineral potential by staking, option or purchase agreements. The Company currently has a portfolio of properties in Peru and Yukon with the focus being Peru.

On behalf of the Board of Directors

Gary W. Anderson
Executive Chairman
604-857-2556
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