FIRST ANDES SILVER PROVIDES CORPORATE UPDATE

Vancouver, British Columbia, December 31, 2024 – **FIRST ANDES SILVER LTD.** (TSXV: FAS; OTC Markets: MSLVF; FSE: 9TZ) (the "Company" or "First Andes") announces that Jacob Garland has resigned as Chief Executive Officer and a director of the Company for personal reasons. The Company wishes to thank to Mr. Garland for his services as an officer of the Company while the Company carried out its successful exploration campaign on the Santas Gloria Silver Property. The Company is currently seeking out a new Chief Executive Officer and will advise its shareholders once one is appointed.

The Company also announces that it has terminated its previously announced private placement offering of up to 12,500,000 units at a price of $0.08 per unit for gross process of up to $1,000,000 due to market conditions.

About First Andes Silver Ltd.

First Andes Silver Ltd. is a British Columbia company that holds a 100% interest in the high-grade Santas Gloria silver property, located in Peru.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history, ability to obtain sufficient financing to carry out its exploration programs and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.