



News Release

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LOS ANDES COPPER LTD. PROVIDES UPDATE REGARDING ITS ENVIRONMENTAL APPROVAL

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA) has been informed that the Court of Appeals of Valparaiso - the Region where the Company's Vizcachitas Project ("Vizcachitas" or the "Project") is located - has granted a motion against the *Servicio de Evaluación Ambiental* (Environmental Evaluation Service, "SEA"), in which the Court instructs the SEA to conduct a public consultation process before finalizing the evaluation process of the environmental permit, which was announced on April 27, 2020, for the upcoming drilling in the Project.

While the Company is not a party to this dispute, this ruling affects the timing of the upcoming drilling as the SEA may move to conduct the public consultation process as instructed by the Court of Appeals and/or may appeal the ruling before the Supreme Court.

The Company estimates that the timing for the drilling campaign will depend on the actions that the SEA takes and their outcome, which could delay the planned drilling at Vizcachitas by an estimated six to eight months and ultimately, the completion of the Pre-Feasibility Study ("PFS").

At this point the Company does not anticipate that the expected delay in the upcoming drilling will impact the overall timing for the development of the Project.

Further Information:

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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.

The Project is a copper-molybdenum porphyry deposit, located 120 km 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.

Additionally, there is significant exploration upside at Vizcachitas with potential to increase the resource base beyond the initial 45-year mine life modeled in the PEA.

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

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. The Forward-Looking Information contained herein includes but is not limited to, statements concerning the estimated delay to commence the drilling program and that such delay would not impact the overall timing for the development of the Project; the PEA; and the potential to increase the resource base for the Project. 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 risks and uncertainties include risks generally encountered in the permitting and development of mineral projects such as unusual or unexpected geologic formations; negotiations with government and other third parties; unanticipated metallurgical difficulties; delays associated with permits, approvals and permit appeals; ground control problems; adverse weather conditions; risks associated with labour disturbances and availability of skilled labour and management; risks related to the potential impact of global or national health concerns, including COVID-19; fluctuations in the market prices of our principal commodities, which are cyclical and subject to substantial price fluctuations; and risks associated with environmental compliance and changes in environmental legislation and regulation. 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. The 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. 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.

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