



September 2, 2021

## **Los Andes Copper announces election to issue Common Shares in satisfaction of US\$5 Million Convertible Debenture interest payment obligation**

Vancouver, BC - Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA) announces that in accordance with the terms of the US\$5,000,000 8.0% 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 6,645 common shares in the capital of the Company ("Common Shares") at a deemed price of US\$5.58 (C\$7.03) to Queen's Road Capital as payment for US\$37,079.10 (C\$46,714.35) 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 20-day volume weighted average price prior to the interest payment date.

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 Venture Exchange (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 a development company with a 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing the Vizcachitas Project, which is located along Chile's most prolific copper belt, into production.

Vizcachitas is a copper-molybdenum porphyry deposit, located 120 km north of Santiago, Chile, in an area of good infrastructure. The National Instrument 43-101 – *Standards of*

*Disclosure for Mineral Projects* (“NI 43-101”) compliant report titled “Preliminary Economic Assessment of the Vizcachitas Project” (the “PEA”), dated June 13, 2019, prepared by Tetra Tech, highlights that the Vizcachitas Project has a post-tax NPV (8% discount rate) of approximately USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The Vizcachitas Project has a Measured Resource of 254.4 million tonnes at a grade of 0.439% copper and an Indicated Resource of approximately 1.03 billion tonnes at a grade of 0.385% copper. The PEA can be found on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

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.

The Company is currently undertaking the Pre-Feasibility Study of the Vizcachitas Project. With the incorporation of a highly experienced management team, Vizcachitas is incorporating changes to position itself on the forefront of global environmental trends for mining. The conversion to dry-stacked filtered tailings will result in a substantial reduction in water consumption and will discard the use of tailings dams, thus reducing Vizcachitas’ footprint, environmental impact and seismic risks.

Additionally, there is significant exploration upside at Vizcachitas with the potential to increase the mineral resource base beyond the initial 45-year mine life modelled in the PEA. Part of this upside has been further delineated in the geological mapping and geophysics work program completed during the 2020 Chilean winter season.

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

## **Qualified Persons**

Antony Amberg CGeol FGS, the Company's President and CEO and Magin Torres, the Company's Senior Metallurgist who is a Qualified Person in Extractive Metallurgy under the Chilean Mining Commission, QP Registration No. 0409, are the qualified persons under NI 43-101 who have reviewed and approved the scientific and technical information contained in this news release.

For more information please contact:

Fernando Porcile, Executive Chairman  
Tel: +56 2 2954-0450

Antony J. Amberg, President & CEO  
Tel: +56 2 2954-0450

Blytheweigh, Financial PR  
Megan Ray  
Rachael Brooks  
Tel: +44 207 138 3203

E-Mail: [info@losandescopper.com](mailto:info@losandescopper.com) or visit our website at: [www.losandescopper.com](http://www.losandescopper.com)

Follow us on twitter [@LosAndesCopper](https://twitter.com/LosAndesCopper)

Follow us on LinkedIn [Los Andes Copper Ltd](#)

*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.*