



November 10 2021

Los Andes Copper Starts Additional Drilling Program at Vizcachitas Copper Project in Chile

Vancouver, BC – Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA) is pleased to announce that it has commenced drilling at the Company’s 100% owned Vizcachitas Project (“Vizcachitas” or the “Project”).

The total drilling campaign has three main objectives:

- 1) To explore the deeper parts of the classic porphyry copper deposit at Vizcachitas, where earlier drilling demonstrated higher copper grades at depth. Previous intercepts include the drill hole V2017-10 with 506 metres (“m”) at 0.57 % copper (“Cu”) and 357 parts per million (“ppm”) Molybdenum (“Mo”) from 486 m down-hole. The occurrence of the high copper content mineral bornite at depth is an important indicator of potential in many porphyry copper systems including Vizcachitas.
- 2) To explore the open part of the deposit to the north and northeast. Geological mapping and geophysics suggest the deposit extends to the north of the previous drilling and current Preliminary Economic Assessment (“PEA”) resource estimates.
- 3) To fill in areas of drilling in advance of finalization of the resources for the upcoming Pre-Feasibility Study (“PFS”).

The drilling is being completed in strict compliance with the full legal permitting from the Regional Environmental Committee (*Comision de Evaluacion Ambiental*) for drilling to be carried out at the Company’s Vizcachitas Project over the next four years. The Company’s wholly owned subsidiary, Compañia Minera Vizcachitas Holding, is permitted for up to 350 holes and 124 platforms with specific environmental conditions and monitoring. The initial planned drilling is for 13,000 m in 18 holes including 3 deep holes to satisfy the first two objectives. Drilling is then expected to continue into Q1 2022.

The Company continues to consult closely on an ongoing basis with government and local organisations to maximize the value of the project for all stakeholders and to protect the environment in compliance with its permits.

Fernando Porcile, Executive Chairman of Los Andes, commented:

“We are excited to advance the Project and to explore the full potential of the Vizcachitas porphyry copper deposit. The engineering planning will be finalized and optimized quickly in the PFS once we complete the next resource update.”

R. Michael Jones, the newly appointed CEO of Los Andes, commented:

“It is a great pleasure to join the Company at a time where a clear world class copper system is being explored by a professional team with decades of local domain experience.”

Outlook

The Company expects initial drilling results will be available in early Q1 2022. The Company has also commenced discussions with various independent engineering firms for the review and independent confirmations of the detailed work completed by the Company towards the PFS. The PFS is expected to be completed at the end of Q1 2022.

Qualified Person (“QP”) and Quality Control and Assurance

Antony Amberg CGeol FGS, the Company’s Chief Geologist, is the qualified person who has reviewed and approved the scientific and technical information contained in this news release. The QP has validated the data by, supervising the sample collection process, through chain of custody records and inspecting the detailed technical data and quality control and assurance 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. 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 120 kilometres 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.

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

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