



News Release

March 21, 2022

Los Andes Copper Announces Plan to Temporarily Suspend Drilling

Vancouver, BC - Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA, OTCQX: LSANF) announces that on March 18, 2022, the Second Environmental Court decreed a preliminary injunction to suspend the effects of Resolution No. 14 of 2021, environmental licence of the Minera Vizcachitas drilling project. In response to the Court Order the company has initiated the process of safety suspending the drilling operations.

The Court order relates to the potential impact to the vizcachas (a small rabbit) habitat, which is part of the food chain of the Andean Cat, a protected species. The Company will ask for upliftment or review of the order of March 18, 2022 so that its planned 18,000 meter drill campaign can continue in accordance with its granted permits. Approximately 6,600 meters of the program have been completed and 5,400 meters of assays for grade are in progress currently. The Company firmly believes that our project does not cause or will not cause direct impact to the vizcachas – as already assessed in the environmental assessment process that led to our current environmental licence – and therefore does not and will not pose a threat to Andean Cat habitat. The Company will prepare the necessary information to prove adequate measures have been taken and will be taken before the Environmental Court, and thus it should be permitted to continue with the authorized works and activities.

We reiterate our full commitment to fulfill all of our environmental obligations. Los Andes Copper complies and has complied with each of the resolutions and indications of the administrative, supervisory and judicial authorities, in addition to having carried out extensive public participation processes. We continue to engage with all interested parties in a climate of mutual respect.

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

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.

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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