



Suite 3083—595 Burrard Street,
Bentall Three Centre, PO Box 49298
Vancouver, BC V7X 1L3 Canada
Phone +1.604.681.2802 Fax +1.604.682.2802
www.losandescopper.com

LOS ANDES COPPER Ltd.

News Release

December 21, 2010
N.R. 2010-4

LA:TSX-V

LOS ANDES ANNOUNCES COMPLETION OF THE CONSOLIDATION OF THE VIZCACHITAS PROPERTY, CLOSING OF PRIVATE PLACEMENT FINANCING AND APPOINTMENTS TO THE BOARD OF DIRECTORS

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes", or the "Company", TSX Venture Exchange: LA) is pleased to announce that the Company has completed the consolidation of the Vizcachitas property (see the Company's news releases dated September 29, 2010 and November 30, 2010), and a private placement financing in the amount of approximately \$2.6 million. In addition, Los Andes announces that Messrs. Eduardo Covarrubias, Pedro Covarrubias and Gonzalo Delaveau have joined the Company's board of directors.

Consolidation of Vizcachitas

Los Andes has completed the acquisition (the "TBC Transaction") from Turnbrook Corporation ("TBC") of all of the issued and outstanding securities of Gemma Properties Group Limited ("GPGI"). GPGI owns 99 of the 100 issued and outstanding shares of Inversiones Los Patos S.A. ("Los Patos"). The owner of the remaining share in Los Patos has also transferred that share to Los Andes. Los Patos is the legal and beneficial owner of 49% of the issued and outstanding shares of Sociedad Legal Minera San José Uno de Lo Vicuña, El Tártaro y Piguchén de Putaendo (the "SLM"), and the SLM is the legal and beneficial owner of the mining concessions (the "SJ Concessions") that form the central portion of the Vizcachitas property. With the remaining 51% of the SLM which is already beneficially owned by the Company, the entire resource contained in the Vizcachitas property is now under unified ownership, and Los Andes is in a position to take the steps necessary for the property's ultimate development.

In accordance with the terms and conditions of the TBC Transaction, Los Andes issued to TBC 35,000,000 common shares in the capital stock of Los Andes at a deemed price of \$0.15 per share, together with 13,000,000 warrants to purchase Los Andes common shares, exercisable at a price of \$0.15 per share to December 21, 2013. All shares issued to TBC, including those shares issuable on exercise of the warrants, are subject to a hold period from the date of issuance to April 22, 2011.

Closing of Private Placement Offering

Concurrently with the TBC Transaction, Los Andes also closed a private placement financing (the "Financing") in the amount of approximately \$2.6 million through the issuance of 17,333,333 common shares at a price of \$0.15 per share. The shares issued pursuant to the Financing are also subject to a hold period from the date of issuance to April 22, 2011. The proceeds from the Financing will be used for repayment of debt, a final water rights payment, exploration, advancement of the Company's scoping study and general working capital purposes (see the Company's Filing Statement dated November 18, 2010 on www.sedar.com).

Los Andes now has a total of 145,932,599 shares issued and outstanding. As a result of the completion of the TBC Transaction and the Financing, TBC holds 37,786,039 Los Andes shares, which represents 25.89% of the total number of Los Andes shares currently issued and outstanding. Pursuant to applicable securities legislation TBC is considered to be a "control person" of Los Andes.

Corporate – Board of Directors

Los Andes would like to welcome Messrs. Eduardo Covarrubias, Pedro Covarrubias and Gonzalo Delaveau to the Company's board of Directors, as nominees of TBC. In order to facilitate the TBC Transaction, Messrs. Roger Moss, John Nugent and Donald Siemens have tendered their resignations to the Company's board of directors. Mr. Roger Moss will continue as President of the Company. Los Andes thanks Messrs. Nugent and Siemens for their contributions to the Company and wishes them the best in all future endeavors.

All transactions contemplated herein are subject to securities regulatory approvals. The securities of Los Andes Copper Ltd. have not been registered under the *United States Securities Act of 1933*, as amended, or the securities laws of any U.S. State, and may not be offered or sold in the United States or to any "US Person" (as defined in Regulation S under the *Securities Act of 1933*) absent registration or an exemption from registration.

About Vizcachitas

The Vizcachitas Project offers potential for a low strip, open pit operation in an area of low elevation with excellent infrastructure, including water and power in central Chile. The Vizcachitas deposit occurs in the same metallogenic belt as the giant copper-molybdenum porphyries Rio Blanco-Los Bronces, Los Pelambres and El Teniente. Based on 35,255 metres of drilling in 130 diamond drill holes, the project contains an indicated resource of 515 million tonnes grading 0.39% copper and 0.011% molybdenum and an inferred resource of 572 million tonnes grading 0.34% copper and 0.012% molybdenum at a 0.30% copper equivalent cutoff. Additional information about the Vizcachitas Project is available in the National Instrument 43-101 Technical Report prepared by AMEC and filed by the Company on SEDAR on August 29 2008, and on our website at www.losandescopper.com.

For more information please contact:

Michael Kuta, Corporate Secretary Tel: 604-697-6201 or

Roger Moss, President Tel: 416-516-6050

E-Mail: info@losandescopper.com or visit our website at: www.losandescopper.com

This document contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectation implied by these forward looking statements.

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