



News Release

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LOS ANDES COPPER LTD. RECEIVES ADDITIONAL TESTWORK RESULTS FOR DRY STACKED TAILINGS AT THE VIZCACHITAS PROJECT

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA) is pleased to announce that it has received results from the ongoing PFS metallurgical study which, consistent with all prior test work conducted, confirms the adoption of dry stacked tailings at the Company's Vizcachitas Project in Chile ("Vizcachitas" or the "Project").

During 2020 Los Andes has continued metallurgical testing at the SGS laboratory in Santiago, Chile. The testwork was carried out on representative samples from locked cycle flotation tailings that reproduce the expected particle size distribution for the coarse and fine tailings fractions. The planned Pre-Feasibility Study ("PFS") system for the water recovery is to use vacuum belts for the coarse tailings and pressure filters for the fine tailings. The filtration rates for coarse fraction vacuum filtration are between 1.8 and 2.0 t/h/m² and the fine fraction pressure filtration rates between 0.5 and 0.6 t/h/m². The expected average filtered cake moisture is between 15% and 18%, confirming that the Vizcachitas ore is amenable to be filtered and dry-stacked.

As the PFS advances, the decision to implement filtered tailings for dry stacking reflects the commitment of Vizcachitas to become one of the early adopters of the environmental friendly technology that will guide global mining in the future. Filtration reduces water consumption by 50% when compared to thickened tailings disposal alternatives (60-70% reduction when compared to traditional disposal alternatives). Furthermore, filtered tailings can be handled by trucks, conveyors and shovels, as other solid bulk materials, eliminating the need for the construction and operation of a tailings dam. The latter is a milestone in operational flexibility and safety standards of particular relevance in a seismic country such as Chile.

Fernando Porcile, Executive Chairman, commented:

"The verification that dry stacked filtered tailings as a viable option for Vizcachitas puts us on the forefront of environmentally responsible practices being adopted for the future of sustainable mining globally.

“Water conservation is high on the agenda for many mining companies, especially in Chile, and therefore the fact that we can reduce our water consumption by approximately 60-70% by using this method is a really positive development.

“This is a proven technology which is now being carried over into tier one copper projects and I am excited that we will be one of the first, large scale, copper mines to utilise it.”

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is a development company with a 100% interest in the Vizcachitas project in Chile (“Vizcachitas” or the “Project”). The Company is focused on progressing the 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, in an area of good infrastructure. The Preliminary Economic Assessment (“PEA”), delivered in June 2019, highlights that the Project has a post-tax NPV of USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The 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. Please refer to the technical report dated June 13, 2019, 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.

The Company is currently advancing the PFS of the Project. With the incorporation of a highly experienced management team, the Project 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 the Project’s footprint, environmental impact and seismic risks.

Additionally, there is significant exploration upside at Vizcachitas with the potential to increase the 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.

An updated Corporate Presentation is available on the Company’s website: <https://www.losandescopper.com/>

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, are the qualified persons who have reviewed and approved the scientific and technical information contained in this news release.

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