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Los Andes Copper Ltd. Receives Updated Rougher Flotation Assessment Results for the Vizcachitas Project

Vancouver, BC – Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA) is pleased to announce that as a part of the ongoing Pre-Feasibility Study (“PFS”) at the Vizcachitas Project in Chile (“Vizcachitas” or the “Project”), it has received improved flotation rougher recoveries resulting from further metallurgical testwork. Through optimizing the rougher flotation conditions, the Company will be able to increase copper and molybdenum recoveries.

During 2019, as part of initial testwork for the PFS, a sample from previous testwork that represents the upper zone of the orebody was sent to SGS Minerals facilities for a rougher flotation assessment. The results of this assessment show that copper and molybdenum rougher recoveries, as compared to the 2019 Preliminary Economic Assessment (“PEA”) formula, were improved by 3% and 6% respectively. This improvement was achieved by refining the flotation formula: decreasing pH, lowering the solids percentage of the slurry and adding a stronger frother.

The ongoing PFS metallurgical testwork in 2020 has confirmed these improvements. A new composite sample from the first 12 years of the mine plan was tested using both the PEA and PFS flotation formulas. The PFS formula shows an improved rougher recovery of 2.8% for copper and 7.8% for molybdenum over the PEA formulas.

Fernando Porcile, Executive Chairman of Los Andes, commented:

“I am pleased that the improved formula results from the current PFS testwork further enhance the project economics of an already robust project.

“The ongoing Pre-Feasibility Study for the Vizcachitas Project has confirmed the use of HPGR technology and validated the use of dry-stacked tailings. These technologies put the Vizcachitas Project at the forefront of the environmentally responsible practices being adopted for the future of sustainable mining globally.”

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 N.I. 43-101 compliant Preliminary Economic Assessment , 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 Pre-Feasibility Study 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.

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 N.I 43-101 who have reviewed and approved the scientific and technical information contained in this news release.

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