



## **News Release**

April 30, 2021

### **Los Andes Copper Ltd. Receives Environmental Approval by Regional Environmental Committee for Upcoming Drilling Campaign at Vizcachitas**

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA) is pleased to announce that it has received unanimous approval from the Regional Environmental Committee (Comision de Evaluacion Ambiental) for drilling to be carried out at the Company's Vizcachitas Project ("Vizcachitas" or the "Project").

The Regional Environmental Committee unanimously approved the drilling permit application submitted by Compañia Minera Vizcachitas Holding, the wholly-owned subsidiary of Los Andes that owns the Vizcachitas Project. This approval allows the Company to drill up to 350 holes on up to 124 platforms over the next four years, if required.

The Company will now be able carry out the drilling to complete the PFS. The proposed workplan includes infill drilling within the PFS open pit, drilling to extend the higher-grade mineralisation to the north of the Preliminary Economic Assessment pit, and to test the prospective geophysical targets identified in 2020.

#### **Fernando Porcile, Executive Chairman, commented:**

"We are delighted with the unanimous approval received to carry out drilling at Vizcachitas. This decision is of particular significance as the drilling allows the Company to complete the on going PFS.

"As we continue to progress on delivering a robust PFS, we look forward to sharing positive updates in the coming months."

## **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 is the qualified person who has reviewed and approved the scientific and technical information contained in this news release.

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