



News Release

November 24, 2021

Los Andes Copper Starts Trading on the OTCQX

Vancouver, BC – Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX-V: LA, OTCQX: LSANF) is pleased to announce that it has begun trading on the OTCQX® Best Market. Los Andes upgraded to OTCQX from the Pink® market.

The Company begins trading today on OTCQX under the symbol “LSANF.” U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcm Markets.com.

Upgrading to the OTCQX Market is an important step which will provide transparent trading for U.S. investors. For companies listed on a qualified international exchange, streamlined market standards enable them to utilize their home market reporting to make their information available in the U.S. To qualify for OTCQX, Los Andes must meet high financial standards, follow best practice corporate governance and demonstrate compliance with applicable securities laws.

Dorsey & Whitney LLP acted as the Company’s OTCQX sponsor.

R. Michael Jones, CEO of Los Andes, commented:

“We are pleased to begin trading on the OTCQX as we advance our Vizcachitas copper project towards pre-feasibility. Copper is of increasing interest to investors as a result of the growing requirement to move towards electrification. We plan to increase the Company’s profile as we advance the technical studies at the Vizcachitas copper mine.”

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market and the Pink® Open Market for over 11,000 U.S. and global securities. Through our regulated OTC Link® Alternative Trading Systems, the Company connects a diverse network of broker-dealers that provide liquidity and execution services. We enable investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for their investors.

OTC Link ATS, OTC Link ECN and OTC Link NQB are each an SEC regulated ATS, operated by OTC Link LLC, a FINRA and SEC registered broker-dealer, member SIPC.

To learn more about how we create better informed and more efficient markets, visit www.otcmarkets.com.

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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. The Company is focused on progressing the Project, which is located along Chile's most prolific copper belt, into production. Vizcachitas is one of the largest copper deposits in the Americas not controlled by the majors and the Company believes it will be Chile's next major copper mine.

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.

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

Certain of the information and statements contained herein that are not historical facts, constitute "forward-looking information" within the meaning of the Securities Act (British Columbia), Securities Act (Ontario) and the Securities Act (Alberta) ("Forward-Looking Information"). Forward-Looking Information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend"; statements that an event or result is "due" on or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. More specifically, Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Information; including, without limitation, Spinnaker's ability to raise capital, target and attract institutional and retail investors and focus on developing and expanding the network of investors, analysts and financial intermediaries who are interested in Los Andes. Such Forward-Looking Information is based upon the Company's assumptions regarding global and Chilean economic, political and market conditions and the price of metals and energy, and the Company's production. Among the factors that have a direct bearing on the Company's future results of operations and financial conditions are changes in project parameters as plans continue to be refined, a change in government policies, competition, currency fluctuations and restrictions and technological changes, among other things. Should one or more of any of the aforementioned risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the Forward-Looking Information. Accordingly, readers are advised not to place undue reliance on Forward-Looking Information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise.

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