



Los Andes Copper Project Update

Desalinated Water Agreement Advanced as Part of Pre-feasibility Planning

September 20, 2022

Vancouver, British Columbia--(Newsfile Corp. – Sep 20, ~~2022~~) - Los Andes Copper Ltd. (LA:TSXV, LSANF:OTCQX) ("Los Andes" or the "Company") is pleased to report on progress on its Vizcachitas large-scale copper project in Chile. A letter of intent has been signed with Desala Petorca SPA to work on the project option to use desalinated seawater for the project ("Desala"). Desala is a firm dedicated to the development of water desalinization for water consumption and irrigation under a multi-purpose and multi-client scale. Desala is developing plans for a desalinated plant in the coast of Papudo, V Region, with a capacity of approximately 2,050 lts/sec. The agreement with Desala advances an important option for the project consistent with sustainable mining for copper which is an essential metal for electrification.

R. Michael Jones, CEO of Los Andes, said: "We continue to advance our Pre-Feasibility Study (PFS) on our world-class copper project with a target date of completion in Q4 2022. Advancing the engineering and project development plans to include the potential for collaboration on desalinated water adds an important sustainable option to the project. We have the opportunity in the Vizcachitas Copper Project to design a mine with sustainability as a core principle. The Desala collaboration when constructed can be a potential positive contributor to local water availability for our region."

Operational Update

In other work on the PFS, the team is finalizing the updated resource model to include the excellent results obtained so far in the 2022 drill program and complete the required iterations of the open pit mine plan. Optimizations of the mill and metallurgical work are underway using dry stack tailings and a high-pressure grinding rolls system to crush the ore for processing. These two features significantly reduce water and energy consumption in the process of taking rocks through to copper concentrate. The addition of the potential for the use of desalinated water makes Vizcachitas an excellent example of a truly modern large-scale mine designed to minimize environmental and social impacts.

Los Andes Copper plans to resume exploration drilling soon with the objective of adding to the scale potential of the project outside the current PFS mine plans.

The Company also is continuing its program of community engagement with a local development projects program and planned weekly meetings across the region.

Los Andes Copper is increasing its interactions in the capital markets and has been gradually growing its following and institutional ownership. Recognition of copper as essential to electrification and the energy transition is increasing and as it does the universe of retail investor and institutional investment interest are both building. Copper is #electricbynature.

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is a development company with a 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing the Vizcachitas 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, Chile, in an area of good infrastructure. The National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") compliant report titled "Preliminary Economic Assessment of the Vizcachitas Project" (the "PEA"), dated June 13, 2019, prepared by Tetra Tech, highlights that the Vizcachitas Project has a post-tax NPV (8% discount rate) of approximately USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The Vizcachitas 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. The PEA can be found on the Company's SEDAR profile at www.sedar.com.

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.

Qualified Persons

Antony Amberg CGeol FGS, the Company's President and CEO, is the qualified person under NI 43-101 who has reviewed and approved the scientific and technical information contained in this news release.

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