



December 1, 2022

## **Los Andes Copper announces election to issue Common Shares in satisfaction of US\$14 Million Convertible Debenture interest payment obligations**

Vancouver, BC - Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA, OTCQX: LSANF) announces that in accordance with the terms of the US\$5,000,000, US\$4,000,000 and US\$5,000,000 eight per cent convertible debentures issued to Queen's Road Capital Investment Ltd. ("Queen's Road Capital") on June 2, 2021, April 4, 2022 and September 2, 2022 (the "Convertible Debentures") the Company has elected to issue 10,172 common shares in the capital of the Company ("Common Shares") at a deemed price of US\$10.28 (C\$13.80) to Queen's Road Capital as payment for US\$104,568 (C\$140,304) in interest owing on the Convertible Debentures.

Under the terms of the Convertible Debentures, interest is payable quarterly, five per cent in cash and three per cent in shares, at the greater of: (i) the 20-day volume weighted average price prior to the interest payment date; or (ii) the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange (the "TSX-V")).

The issuance of the Common Shares as payment for interest owing on the Convertible Debentures is subject to the terms and conditions of the Convertible Debentures as well as the receipt of all requisite approvals, including, without limitation, the approval of the TSX-V.

### **About Queen's Road Capital Investment Ltd.**

Queen's Road Capital Investment Ltd. is a leading financier to the global resource sector. The company is a resource focused investment company, making investments in privately held and publicly traded resource companies.

It is intended that the company will acquire and hold securities for both long-term capital appreciation and short-term gains, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions.

Queen's Road Capital Investment Ltd. is listed on the TSX under the ticker: QRC.

### **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 \$2.7 billion and an IRR of 26.7%, based on a \$3.50 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.

### Qualified Persons

Antony Amberg CGeol FGS, the Company’s Chief Geologist, is the qualified person who has reviewed and approved the scientific and technical information contained in this news release. The QP has validated the data by, supervising the sample collection process, through chain of custody records and inspecting the detailed technical data and quality control and assurance information.

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*the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*