



December 12, 2022

Los Andes Copper – Response to Non-Material Litigation

Vancouver, BC - Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA, OTCQX: LSAHF) wholly owned subsidiary Compañía Minera Vizcachitas Holding (“CMVH”) was notified, last Friday December 9, of a lawsuit filed by 24 individuals in the Environmental Court. The lawsuit relates, among other allegations, mainly to alleged environmental damage resulting from 82 exploration drillholes carried out between 2007 and 2017.

The Company views this as a speculative and unfounded claim. All drilling has been carried out in accordance with the law, with Environmental License No.12 of 2019 and, currently, with Environmental License No. 14 of 2021.

The Company reiterates their full commitment to all environmental and social obligations. The lawsuit will be responded to in due course.

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.

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