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Los Andes Copper Files Positive PFS for Vizcachitas with a US\$2.77 Billion Post-Tax NPV and 24% IRR

Vancouver, British Columbia (April 11, 2023) – Los Andes Copper Ltd. (TSXV: LA) (OTCQX: LSANF) ("**Los Andes**" or the "**Company**") is pleased to announce further that it has now filed the pre-feasibility study at its 100% owned Vizcachitas Project ("**Vizcachitas**" or the "**Project**") which was the subject of its news release of February 23, 2023 (the "**PFS**"). The PFS, titled "Vizcachitas Project Pre-Feasibility Study Valparaíso Region, Chile NI 43-101 Technical Report" dated March 30, 2023 with an effective date of February 20, 2020 was prepared for Los Andes by Tetra Tech, and has been filed under the Company's profile at www.sedar.com.

Highlights of the PFS include:

- Proven and Probable Reserves of 1.22 billion tonnes at 0.36% copper, 136 parts per million ('ppm') molybdenum, 1.1 grammes per tonne ('g/t') silver, which equates to a copper equivalent ('CuEq') grade of 0.40%.
 - Proven Reserves of 302 million tonnes (Mt) at 0.41% copper, 135 ppm molybdenum, 1.2 g/t silver;
 - Probable Reserves of 918Mt at 0.34% copper, 136 ppm molybdenum, 1.1 g/t silver.
- A 16% increase in Measured and Indicated Resources from the Company's Preliminary Economic Assessment dated June 13, 2019 to 14.8 billion pounds ('lbs') CuEq.
 - Measured Resources of 2.605b lbs copper, 84 million lbs molybdenum and 11 million ounces ('Moz') silver;
 - Indicated Resources of 10.416 billion lbs of copper, 442 million lbs of molybdenum, and 43Moz of silver;
 - and increase of Inferred Resources by 130% to 15.4 billion lbs CuEq (13.747 billion lbs copper, 495 million lbs molybdenum, 55Moz oz silver).
- Initial Life of Mine ('LOM') of 26 years producing 8.763 billion lbs copper, 273.3 million lbs molybdenum and 32.7Moz silver, based on a new plant design with a mill throughput of 136,000 tonnes per day.
- Annual average copper production of 183,017 t (LOM average of 152,883t).
- A US\$2.776 billion after-tax net present value (NPV) using an 8% discount rate and an internal rate of return (IRR) of 24.2% at US\$ 3.68/lb copper, US\$12.90/lb molybdenum and US\$21.79/oz silver, with an estimated initial capital cost of US\$2.441 billion, a construction period of 3.25 years and a payback period of 2.5 years from initial production.
- Use of desalinated water, eliminating the need to draw on continental water; using dry stacked filtered tailings reduces water consumption by approximately 50% and eliminates the need for a tailing dam, minimizing seismic and environmental risks.
- Use of high pressure grinding roll (HPGR) technology, reducing power consumption by approximately 25% from the previous design. Scope 1 CO₂ emissions are projected to be 1.02 h CO₂e/t CuEq, and Scope 2 emissions are projected to be 0.

The PFS assumed copper, molybdenum and silver prices of US\$3.68/lb copper, US\$12.90/lb molybdenum and US\$21.79/troy ounce silver, resulting in the Mineral Resources and Mineral Reserves presented below. Copper contributes 88% to the projected net revenue from the Project, followed by molybdenum with 10% and the balance being silver credits in copper concentrate.

Mineral Reserves

Category	Tonnage (Mt)	Grade				Contained Metal			
		Cu (%)	Mo (ppm)	Ag (g/t)	CuEq (%)	Cu (Mlb)	Mo (Mlb)	Ag (Moz)	CuEq (Mlb)
Proven	302	0.41	135	1.2	0.45	2,714	89.8	11.9	3,031
Probable	918	0.34	136	1.1	0.39	6,908	275.3	31.8	7,858
Proven & Probable	1,220	0.36	136	1.1	0.40	9,623	365.0	43.6	10,889

Notes:

1. Mineral Reserves were classified using CIM Definition Standards (2014), and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019).
2. Mineral Reserves have an effective date of December 2, 2022
3. Mineral Reserves are included within the Mineral Resources
4. The Qualified Person for the estimate is Mr. Severino Modena, BSc, Mining Engineer, MAusIMM, Member of the Chilean Mining Commission, and Tetra Tech Sudamérica General Manager
5. The Mineral Reserves have a metallurgical cut-off based on the process plant design of 0.18% Cu for direct mill feed
6. Due to rounding, numbers may not add precisely to the totals
7. The Mineral Reserves estimate uses a marginal phase analysis through a cut-off grade optimization software (COMET)
8. The Mineral Reserves are contained within operational phases defined using a COMET optimized mining schedule, which includes a stockpiling strategy. Key inputs for this process are:
 - i. Metal prices of US\$3.5/lb copper and US\$12/lb molybdenum
 - ii. Mining Cost of US\$1.59/t at a reference elevation of 1,990 masl, plus costs adjustments of US\$0.014/t per bench above reference and US\$0.032/t per bench below reference
 - iii. Process cost of US\$5.7/t milled (inclusive of general and administrative costs of US\$0.30/t milled)
 - iv. Overall pit slopes angles varying from 44° to 52°
9. Process recoveries are based on lithology for both copper and molybdenum, except for one sector with a fixed copper recovery
10. Cu grades are reported as percentages, Mo and Ag grades are reported as parts per million (ppm)
11. The strip ratio (waste:ore) is 2.33. There are 2,855 Mt of waste in the ultimate pit
12. The Mineral Reserve statement considers the mill feed at the primary crusher as a reference point.

Mineral Resources

Resource Classification @ 0.25% Cu Cut-Off Grade	Tonnage (Mt)	Cu (%)	Mo (ppm)	Ag (g/t)	CuEq (%)	Cu (Mlb)	Mo (Mlb)	Ag (Moz)	CuEq (Mlb)
Measured Resources	273	0.433	139	1.3	0.482	2,605	84	11.0	2,900
Indicated Resources	1,268	0.373	158	1.0	0.426	10,416	442	42.8	11,901
Measured & Indicated Resources	1,541	0.383	155	1.1	0.436	13,021	526	53.8	14,801
Inferred Resources	1,823	0.342	123	0.9	0.384	13,747	495	55.3	15,444

Notes:

1. Mineral Resources were classified using CIM Definition Standards (2014), and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019).
2. The Mineral Resources effective date is February 7, 2023
3. Mineral Resources are inclusive of Mineral Reserves.
4. Copper equivalent grade has been calculated using the following formula: $CuEq (\%) = Cu (\%) \times 0.000288 \times Mo (ppm) + 0.00711 \times Ag (g/t)$, using the metal prices: US\$3.68/lb Cu, US\$12.9/lb Mo and US\$21.79/oz Ag, with metallurgical recoveries of 91.1% for copper, 74.8% for molybdenum and 75% for silver based on the PFS metallurgical testwork.
5. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

6. The quantities and grades of reported Inferred Mineral Resources are uncertain in nature, and further exploration may not result in their upgrading to Indicated or Measured status.
7. Mineral Resources were prepared by María Loreto Romo and Severino Modena both full-time employees of Tetra Tech Sudamérica, and Ricardo Muñoz, a consultant part of the Tetra Tech Sudamérica team, all are Qualified Persons as defined by National Instrument 43-101.
8. Due to rounding, numbers may not add precisely to the totals.
9. All Mineral Resources are assessed for reasonable prospects for eventual economic extraction (RPEEE).

Antony Amberg CGeol FGS, the Company's Chief Geologist and a "Qualified Person" as defined in NI 43-101 of the Canadian Securities Administrators has reviewed and approved the scientific and technical information contained in this news release

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 150 kilometers north of Santiago, in an area of very good infrastructure. An independent technical report for the PFS, prepared in accordance with NI 43-101, will be available under the Company's SEDAR profile within the next 45 days.

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

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Forward-Looking Statements

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. Such Forward Looking Information includes, without limitation, the prospects, details related to and timing of the Vizcachitas Project. 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.

Cautionary Note for U.S. investors Concerning Mineral Resources and Reserves

National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") is a rule of the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Technical disclosure contained in this news release has been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System. These standards differ from the requirements of the U.S. Securities and Exchange Commission ("SEC") and resource information contained in this press release may not be comparable to similar information disclosed by domestic United States companies subject to the SEC's reporting and disclosure requirements.

All references to "\$" in this news release are to U.S. dollars unless otherwise stated.

Cautionary Note Regarding Non-GAAP Financial Measures

Alternative performance measures in this news release such as "cash flow" are furnished to provide additional information. These non-GAAP performance measures are included in this news release because these statistics are used as key performance measures that management uses to monitor and assess performance of the Project, and to plan and assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within International Financial Reporting Standards ("IFRS") and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

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.