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News Release

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LOS ANDES ANNOUNCES AN \$8.8 MILLION PRIVATE PLACEMENT

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes", or the "Company", TSX Venture Exchange: LA) is pleased to announce that it has entered into a subscription agreement with Resource Capital Fund VI L.P. ("RCF VI") pursuant to which RCF VI has agreed to purchase 26,800,000 units of the Company (the "Units") at a price of \$0.33 per Unit (the "Private Placement"). Each Unit will consist of one common share of the Company (a "Unit Share") and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"), with each Warrant entitling RCF VI to purchase one additional common share of the Company (a "Warrant Share") at a price of \$0.50 per Warrant Share for a period of 5 years from the date of the closing of the First Tranche or Second Tranche (as such terms are defined below), as applicable. As additional consideration to the Company for the Private Placement, RCF VI will also be delivering to the Company for cancellation 26,800,000 common share purchase warrants (issued pursuant to a private placement completed on December 8, 2016) that are currently held by RCF VI (the "2016 Warrants").

The proceeds of the Private Placement will be used by the Company to complete its technical work on the Company's Vizcachitas project, with a view to completing an updated resource estimate and an updated preliminary economic assessment in the coming months, as well as for general working capital purposes.

The Private Placement is subject to acceptance by the TSX Venture Exchange ("TSXV"). The Company intends to close a first tranche of the Private Placement consisting of 7,870,000 Units for gross proceeds of \$2,597,100 upon receipt of TSXV approval for the Private Placement (the "First Tranche"). The remaining balance of 18,930,000 Units is expected to close within 45 days for gross proceeds of \$6,246,900 (the "Second Tranche"). In the event that the Company is unable to close the Second Tranche, RCF VI shall retain 18,930,000 2016 Warrants.

The Unit Shares and Warrant Shares will be subject to a hold period of four months from the date of issuance of the Units, in accordance with applicable Canadian securities laws.

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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) 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" or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. The Forward-Looking Information in this news release includes, without limitation, statements in respect of the cancellation of the 2016 Warrants, the use of the proceeds of the Private Placement, the completion, and the timing therefor, of an updated resource estimate and preliminary economic assessment on the Vizcachitas project, the Company's ability to complete the Private Placement, including obtaining the necessary approvals in connection therewith and the expected dates for the closing of the First Tranche and the Second Tranche. 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, the receipt of TSXV approval, one or both of the closings of the Private Placement, the achievement and maintenance of planned production rates, the evolving legal and political policies of Chile, the volatility in the Chilean economy, military unrest or terrorist actions, metal and energy price fluctuations, favourable governmental relations, the availability of financing for activities when required and on acceptable terms, the estimation of mineral resources and reserves, current and future environmental and regulatory requirements, the availability and timely receipt of permits, approvals and licenses, industrial or environmental accidents, equipment breakdowns, availability of and competition for future acquisition opportunities, availability and cost of insurance, labour disputes, land claims, the inherent uncertainty of production and cost estimates, currency fluctuations, expectations and beliefs of management and other risks and uncertainties, including those described in Management's Discussion and Analysis in the Company's financial statements. 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.

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.