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News Release

January 27, 2020
N.R. 2020-01

LOS ANDES COPPER LTD. ANNOUNCES COMPLETION OF NSR ROYALTY AGREEMENT WITH RESOURCE CAPITAL FUND

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 net smelter return ("NSR") royalty agreement with Resource Capital Fund VI L.P ("RCF") for a total price of US\$8 million, payable in tranches (the "Royalty"). The Royalty applies to the sale of all locatable minerals produced from the San Jose 1/3000 exploitation concession (the "San Jose Concession") that forms part of the Company's Vizcachitas Project in Chile ("the "Project"). Under the Royalty, RCF will receive 0.98% NSR for open pit operations and 0.49% NSR for underground operations. Los Andes Copper Ltd. is listed on the TSX-V under the ticker: LA.

Following this transaction, the overall NSR level for the San Jose Concession and for the other concessions covering the mineral resources of the Project is 2.00% for the open pit operations and 1.00% for the underground operations. The economic model presented in the Company's Preliminary Economic Assessment ("PEA") dated June 13, 2019 already includes an NSR level of 2.00% for the open pit operations and 1.00% for the underground operations for all mineral resources.

Highlights

- Gross proceeds of US\$8 million from RCF
 - US\$1.5 million has been paid by RCF on closing and registration of documents in Chile
 - The remaining US\$6.5 million is scheduled to be paid in four equal quarterly installments, the first of which is due on March 31, 2020
- The financing will be primarily used to fund a Prefeasibility Study ("PFS") for the Project and to prepare a baseline for the environmental approval package

Fernando Porcile, Executive Chairman, commented:

"I am delighted to announce the completion of this NSR royalty agreement which highlights the continued support from RCF to the Vizcachitas Project, and strongly positions the Company to continue successfully developing the Project."

Following the completion of the Project's updated PEA, released in June 2019, the proceeds from this NSR will be used to advance work on the PFS, which has already commenced and is progressing well.

Further drilling programmes are also expected as part of the PFS and to explore prospective areas immediately surrounding the current mineralization. We are processing the environmental permits for this drilling.

“I look forward to keeping the market updated with further progress.”

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Los Andes Copper Ltd. is a Canadian company focused on developing the Vizcachitas copper-molybdenum porphyry project in Chile.

The company owns 100% of the Vizcachitas project, one of the largest advanced copper deposits in the Americas. Vizcachitas is to become Chile's next major copper mine. The project is a copper-molybdenum porphyry deposit, located 150 km north of Santiago, in an area of very good infrastructure.

The Project is currently undertaking a pre-feasibility study.

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; including, without limitation, 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.

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