



News Release

July 30, 2020
N.R. 2020-6

LOS ANDES COPPER LTD. MANAGEMENT CHANGES

JOSE TOMAS LETELIER TO RETIRE AS DIRECTOR OF CORPORATE AFFAIRS AND SUSTAINABILITY, IGNACIO MELERO APPOINTED AS SUCCESSOR

Vancouver, BC – Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA) announces the retirement of Mr. Jose Tomas Letelier as Director of Corporate Affairs and Sustainability, in order to devote more time to personal and family affairs. Jose Tomas has been an invaluable part of the advancement of Vizcachitas. He will remain as a senior advisor to the Board, assisting the Company in government and international affairs.

The Company welcomes Mr. Ignacio Melero who will be joining Los Andes as Director of Corporate Affairs and Sustainability. He has vast experience in corporate and community affairs, having held several responsibilities at CMPC, one of Chile's largest industrial and forestry corporations. During his tenure at CMPC, he was responsible for community affairs for the group, after having managed community and stakeholder matters for a number of its pulp and forestry divisions throughout the country. Prior to CMPC, Ignacio worked in the Government of Chile, in the Ministry General Secretariat of the Presidency. In the Ministry, he was responsible for the inter-ministerial coordination of the ChileAtiende project, a multi-service network linking communities, regional governments and public services. This project was part of the State Modernization Program and was inspired by the Service Canada model.

The Company would like to thank Mr. Letelier for his considerable contribution and years of hard work, to position Vizcachitas for the next phases of its development.

Fernando Porcile, Executive Chairman, commented:

"I am delighted to welcome Ignacio to the Los Andes team. Ignacio's wealth of experience in managing the social and environmental practices of large corporations, as well as successfully coordinating relationships with local stakeholders, will be instrumental to the progress of the Vizachitas project.

"On behalf of the team, I would like to express my gratitude to Jose Tomas for his contributions to the Company, and we look forward to continuing to receive his valuable advice. We all wish him well for the future."

For more information please contact:

Fernando Porcile, Executive Chairman
Tel: +56 2 2954-0450

Antony J. Amberg, President & CEO
Tel: +56 2 2954-0450

Blytheweigh, Financial PR
Megan Ray
Rachael Brooks
Tel: +44 207 138 3203

E-Mail: info@losandescopper.com or visit our website at: www.losandescopper.com

Follow us on twitter [@LosAndesCopper](https://twitter.com/LosAndesCopper)

Follow us on LinkedIn [Los Andes Copper Ltd](https://www.linkedin.com/company/los-andes-copper-ltd)

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.

The Project is a copper-molybdenum porphyry deposit, located 120 km 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 \$1.8 billion and an IRR of 20.77%, based on a \$3 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.

Additionally, there is significant exploration upside at Vizcachitas with potential to increase the resource base beyond the initial 45-year mine life modeled in the PEA.

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

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, Spinnaker's ability to raise capital, target and attract institutional and retail investors and focus on developing and expanding the network of investors, analysts and financial intermediaries who are interested in Los Andes. 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.