



LOS ANDES COPPER Ltd.

# GEOLOGICAL MAPPING AND GEOPHYSICS UPDATE

September 2020

TSX-V: LA



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Certain of the information and statements contained in this presentation constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is often, but not always, identified by the use of words such as: “believe”, “expect”, “anticipate”, “intend”, “estimate”, “postulate” and similar expressions, or are those, which, by their nature, refer to future events. Forward-looking information in this presentation includes, without limitation, statements regarding the Vizcachitas project becoming Chile’s next major copper mine; the anticipated timing for completion of future milestones, such as the completion and filing of the Environmental Approval Package, the completion of a preliminary feasibility study and feasibility study, the initiation of project construction and the initiation of commercial production; the ability to achieve the recoveries and the processing capacity of the mines; regulatory processes and permitting; estimates of copper or other minerals grades; anticipated costs, anticipated sales, project economics, the realization of expansion and construction activities and the timing thereof; the demand for and supply of copper; production estimates and other statements that are not historical facts. Information concerning mineral resource estimates and the preliminary economic analysis are also forward-looking information in that they reflect a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Although the Company believes that such forward-looking information as set out in this presentation are reasonable, it can give no assurance that any expectations and estimates contained in the forward-looking information will prove to be correct. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company’s equity securities; the state of the market for copper or other minerals that may be produced generally; significant increases in cost of any of the machinery, equipment or supplies required to develop and operate a mine; a significant change in the availability or cost of the labour force required to operate a mine; a significant increase in the cost of transportation for the Company’s products; variations in the nature, quality and quantity of any mineral deposits that may be located; the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to raise the necessary capital or to be fully able to implement its business strategies; the evolving legal and political policies of Chile; the volatility in the Chilean economy, military unrest or terrorist actions; industrial or environmental accidents; availability and cost of insurance; currency fluctuations; and other risks and uncertainties associated with the exploration and development of mineral properties. The reader is referred to the Company’s public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The scientific and technical content of this presentation was reviewed, verified and approved by Antony Amberg CGeol (CEO), a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 “Standards of Disclosure for Mineral Projects”.

## **Information Containing Estimates of Mineral Reserves and Resources**

The mineral reserve and resource estimates reported in this presentation were prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission (“SEC”) applies different standards in order to classify mineralization as a reserve. In particular, while the terms “measured,” “indicated” and “inferred” mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, “inferred” mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.

## **Covid-19**

Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, the Company is actively monitoring the situation in order to continue to maintain its corporate and project activities while striving to protect the health of its personnel. The Company’s activities in Chile will continue to align with the guidance provided by local and national authorities on COVID-19. The Company has established measures to continue normal activities while protecting the health of its employees and stakeholders. Depending on the evolution of the virus, measures may affect the regular operations of the Company, including the participation of personnel at events and in-person meetings.

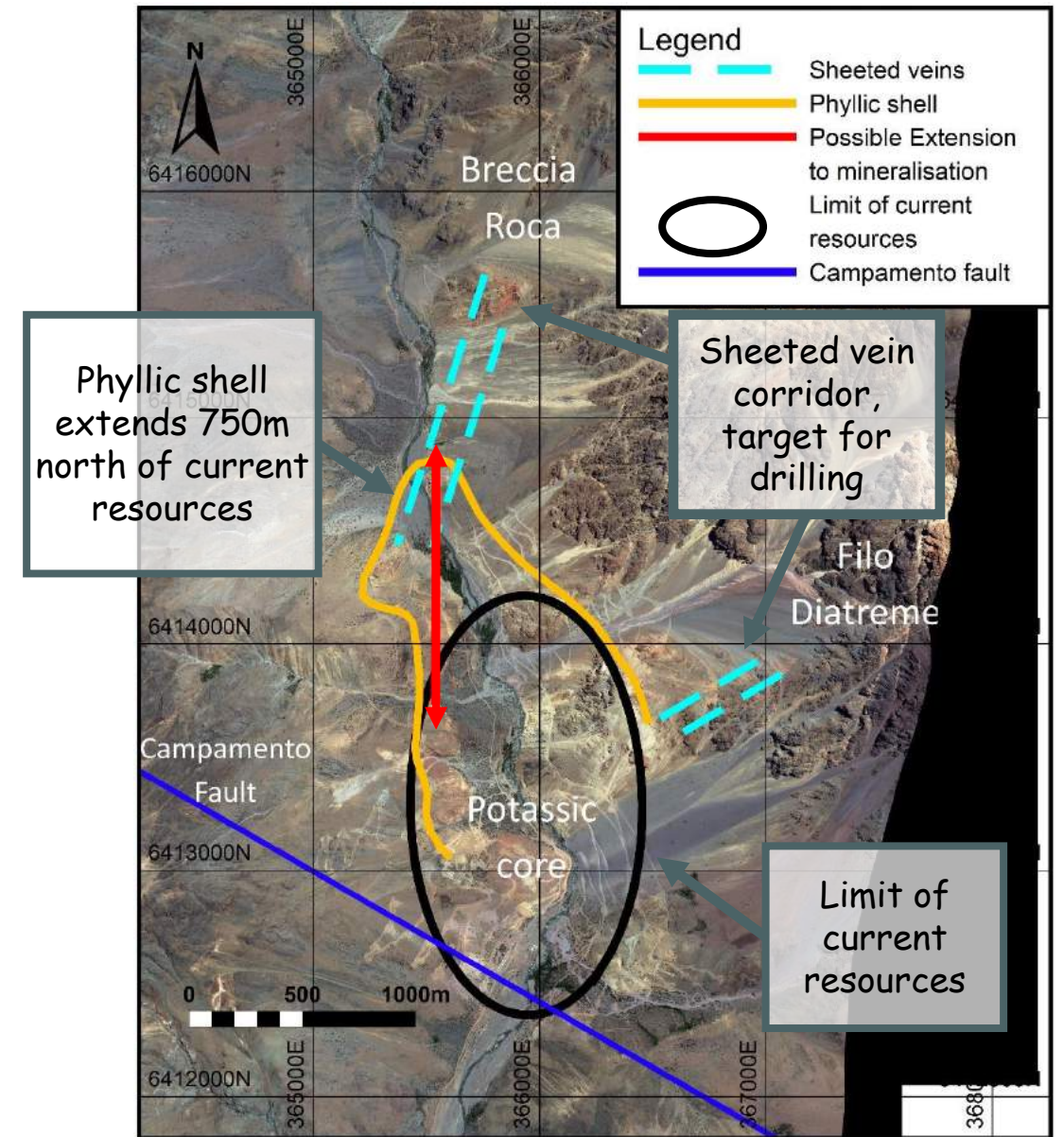
# VIZCACHITAS WORK PROGRAM UPDATE

- The Company undertook geological mapping and geophysics work programs during the winter season
  - Work included Induced Polarisation / Resistivity and Magneto-Telluric surveys
  - Strict protocol implemented to minimize the possibility of COVID-19 infection - no reported infections amongst staff and support team
  - Provided employment to local suppliers and geological helpers in these difficult times
- Program included analysing geological and mapping anomalies
- Results demonstrated the potential of the extensions to the Vizcachitas project
  - Identified possible extensions to the north, east and south-east
  - Outlined drill priorities to be carried out as part of the PFS drill program

# EXTENSION TO MINERALISATION

Geological mapping undertaken has confirmed possible **extensions of the mineralisation:**

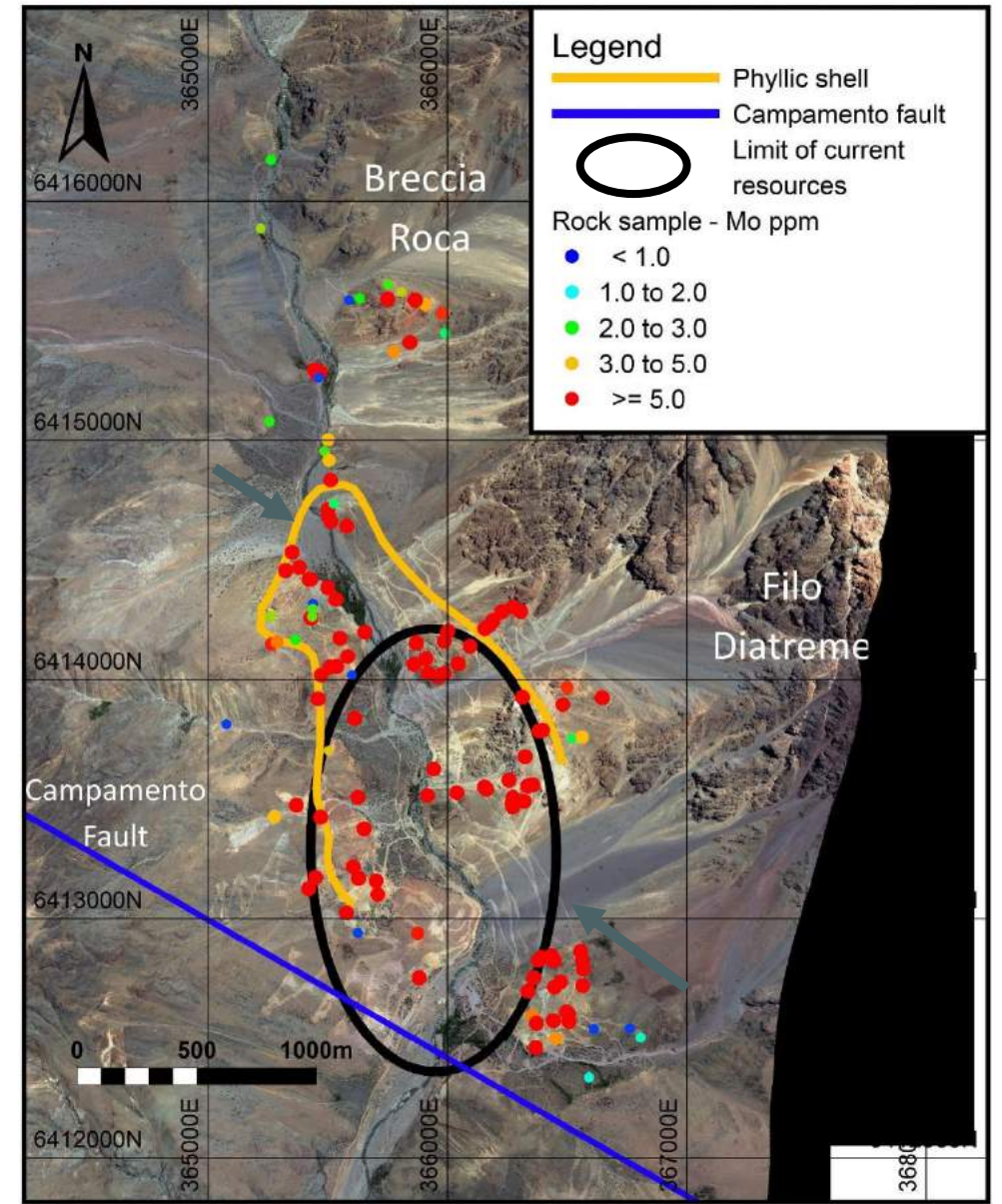
- Central potassic alteration zoned out into a halo of phyllic alteration
- Copper mineralisation occurs within the limits of the “phyllic shell” (yellow outline on the map)
  - Phyllic shell extends 750 metres north of current resources
- Corridor of sheeted D-type veinlets extending about 1000 metres towards Breccia Roja (upper cyan dashed lines)
  - This may indicate a northward projection of the Vizcachitas system
- Sheeted veins occur at the top of Filo Diatreme (lower cyan dashed lines)
  - This may indicate an eastward projection of the Vizcachitas system



# EXTENSION TO MINERALISATION

Surface geochemical rock sampling confirms that Breccia Roja and the area within the phyllic shell have the **same geochemical signature** as the area of known resources

- A total of 184 rock samples were collected
- Analysis done by ALS using ICP ME-MS61 method for the 36 elements
- The suit of elements has the same signature to the north of the current resources as over the current resources
  - Shows that the northern extension is associated with the same mineralising system as the project
  - The whole area is part of the same intrusive complex
  - Potential for buried mineralised system



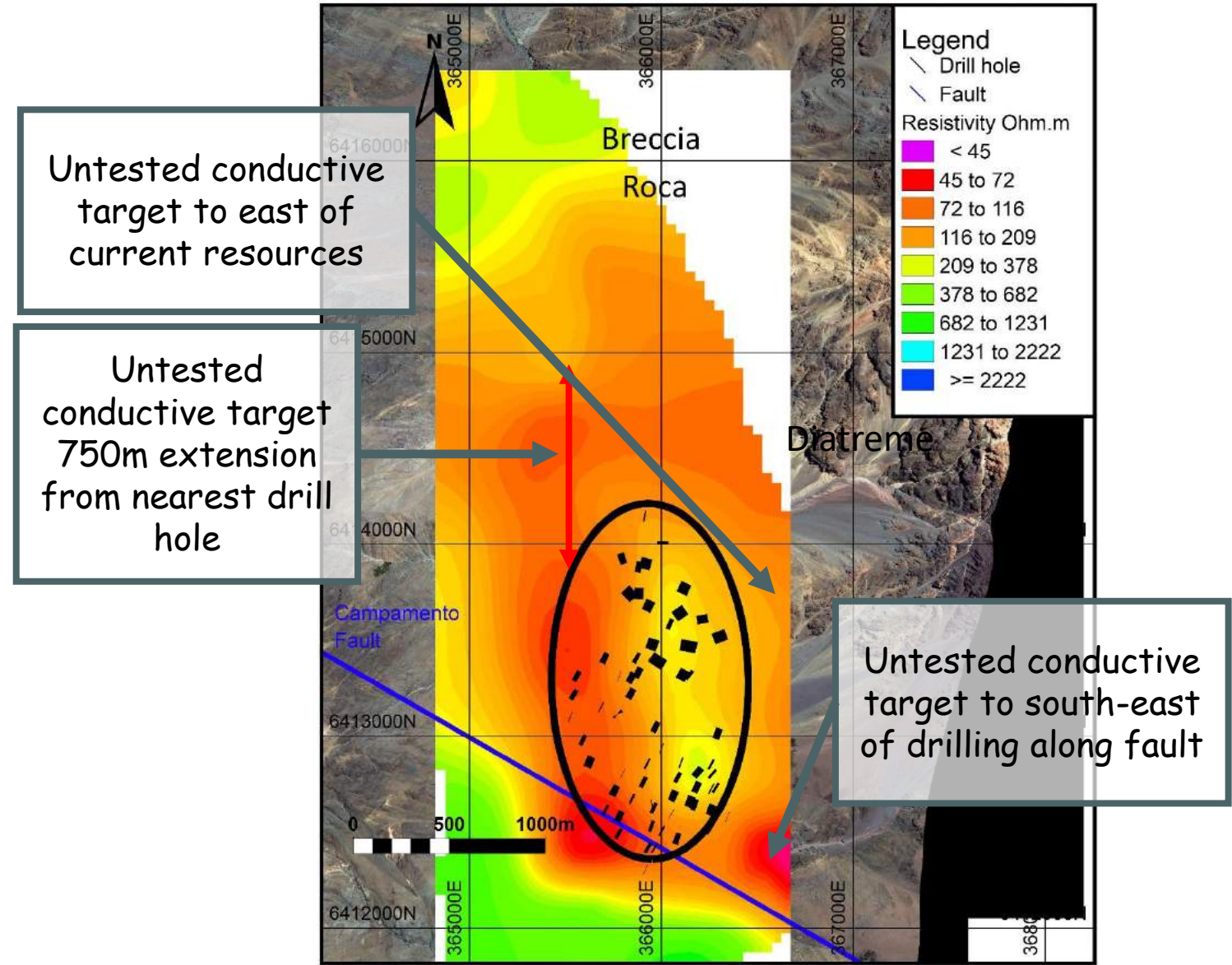
# GEOPHYSICS - INDUCED POLARIZATION / RESISTIVITY AND MAGNETO-TELLURIC SURVEY

- 15 line-kilometres of Induced Polarization (IP) / Resistivity and Magneto-Telluric (MT) data
- Strong representation of the subsurface distribution of chargeability and resistivity
- IP survey to a depth of 750 metres
- MT data provided apparent resistivity and impedance phase information to a depth of two kilometres



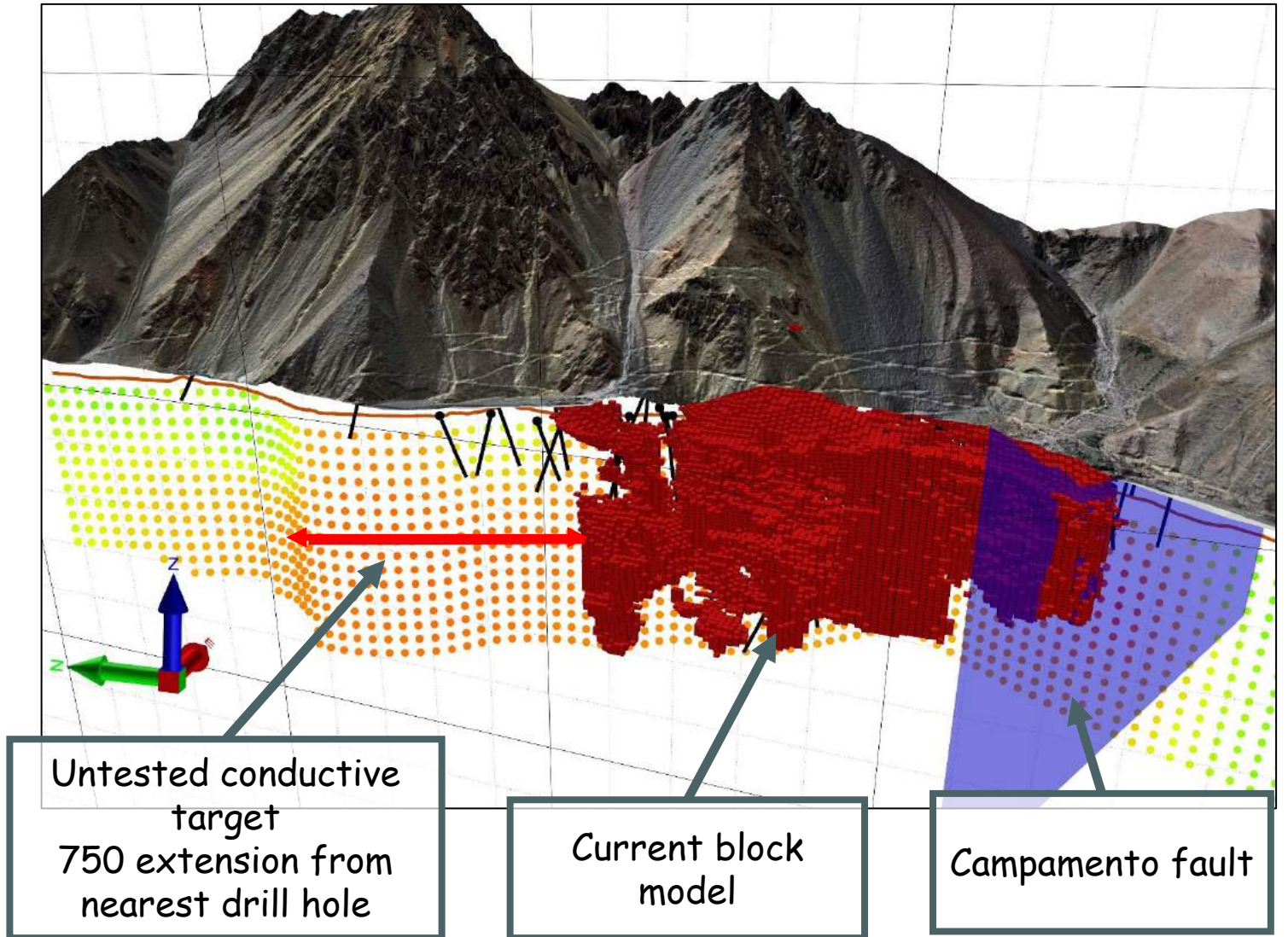
# IP RESISTIVITY PLAN VIEW

- IP Resistivity plan view from 1700 metre level
  - Reflects the mineralisation drilled to date
- Campamento fault is the southern limit of the conductive rock
- Central core and intermineral intrusives reflected in resistivity
- 750 metres of conductive rock to the north of last drill hole in the north
- Conductive zones to east of current resources and also along the Campamento fault



# TARGETS IDENTIFIED TO THE NORTH

- IP Resistivity identified target to the north of Vizcachitas
  - Good correlation between IP resistivity and copper mineralisation
- Untested conductive zone extending 750 metres to the north from the northern most drill hole with high grade





# CONCLUSION

- Successfully carried out geological mapping, geochemical and geophysics program during winter
- Geological mapping identified possible extension of mineralisation to north, east and south-east of current resources
- MT and IP resistivity survey identified:
  - Conductive zones extending 750 metres to the north of current resources
  - Conductive zone to the east of current resources
  - Conductive zone to the east along the Campamento fault



# CONTACTS

## LOS ANDES COPPER (TSX-V: LA)

Fernando Porcile, Executive Chairman


Tel: +56 2 2954-0450

Antony J. Amberg, CEO – Chief Geologist

Tel: +56 2 2954-0450

[info@losandescopper.com](mailto:info@losandescopper.com)

 [Los Andes Copper Ltd](#)

 [@LosAndesCopper](#)

## BLYTHEWEIGH (Financial PR)

Tim Blythe

[tim.blythe@blytheweigh.com](mailto:tim.blythe@blytheweigh.com)

Megan Ray

[megan.ray@blytheweigh.com](mailto:megan.ray@blytheweigh.com)