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## **LOS ANDES COPPER LTD. RECEIVES IMPROVED RESULTS FOR DRY STACKED TAILINGS AT THE VIZCACHITAS PROJECT**

Vancouver, BC – Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA) is pleased to announce that it has received additional positive results from the ongoing Pre-Feasibility Study (“PFS”) metallurgical testwork. These results show improved filtration rates for both the fine and coarse fraction tailings compared to the previous testing. These results reinforce the decision to adopt dry stacked tailings for the Company’s Vizcachitas Project in Chile (“Vizcachitas” or the “Project”).

The News Release of October 22, 2020, regarding PFS metallurgical testwork carried out by SGS, demonstrated that the Vizcachitas tailings are amenable to being filtered and dry-stacked. The same coarse and fine representative tailings samples were sent to the TAKRAF laboratories, a global leader in filtration equipment with a strong operational track record, for further settling and filtration assessments. The TAKRAF testwork tested various different settling and filtration parameters, including those previously tested. The studies demonstrated that for the coarse fraction vacuum filtration, the rates improved from 1.9 t/h/m<sup>2</sup> to 3.4 t/h/m<sup>2</sup> when compared to the previous results. For the finer fraction, the settling velocities improved from 8.4 m/h to 16.0 m/h and the pressure filtration rates improved from 0.6 to 0.7 t/h/m<sup>2</sup>. The expected cake moistures for both filtration technologies are 15%. These improved results reinforce the previous assessment.

These positive results mean that the Vizcachitas project, processing 110,000 tonnes per day of ore, would only need to use eleven standard 162 m<sup>2</sup> belt filters and four 2.5 m by 2.5 m pressure filters for the tailings dewatering operation. Other operations in the world are successfully operating with a similar filter arrangements.

Tailings filtration reduces water consumption by 50% when compared to thickened tailings disposal alternatives. Furthermore, filtered tailings can be handled by trucks, conveyors and shovels, eliminating the need for the construction and operation of a tailings dam. The adoption of this technology puts the Vizcachitas Project at the

forefront of the environmentally responsible practices being adopted for the future of sustainable mining globally.

Fernando Porcile, Executive Chairman, commented:

“Implementing a dry-stack filtered tailings facility instead of a tailings dam, will significantly diminish the safety risks to the local population, the environment and our Company.

“The decision to consider this technology at the early stages of the project shows that we are committed to designing an environmental-friendly operation. The adoption of dry-stack filtered tailings, in addition with the High-Pressure Grinding Rolls (HPGR), will help us to reduce water and energy consumption.”

### **About Los Andes Copper Ltd.**

Los Andes Copper Ltd. is a development company with a 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 a copper-molybdenum porphyry deposit, located 120 km north of Santiago, in an area of good infrastructure. The Preliminary Economic Assessment (“PEA”), delivered in June 2019, highlights that the Project has a post-tax NPV of USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The Project has a Measured Resource of 254.4 million tonnes at a grade of 0.439% copper and an Indicated Resource of approximately 1.03 billion tonnes at a grade of 0.385% copper. Please refer to the technical report dated June 13, 2019, 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.

The Company is currently advancing the PFS of the Project. With the incorporation of a highly experienced management team, the Project is incorporating changes to position itself on the forefront of global environmental trends for mining. The conversion to dry-stacked filtered tailings will result in a substantial reduction in water consumption and will discard the use of tailings dams, thus reducing the Project’s footprint, environmental impact and seismic risks.

Additionally, there is significant exploration upside at Vizcachitas with the potential to increase the resource base beyond the initial 45-year mine life modelled in the PEA. Part of this upside has been further delineated in the geological mapping and geophysics work program completed during the 2020 Chilean winter season.

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

## Qualified Persons

Antony Amberg CGeol FGS, the Company's President and CEO and Magin Torres, the Company's Senior Metallurgist who is a Qualified Person in Extractive Metallurgy under the Chilean Mining Commission, are the qualified persons who have reviewed and approved the scientific and technical information contained in this news release.

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## Forward-looking Statements

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*Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this press release describe the Company's expectations as of the date hereof.*

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