



News Release

April 5, 2022

Los Andes Copper announces closing of US\$4 million Convertible Debenture

Vancouver, BC – Los Andes Copper Ltd. (“Los Andes” or the “Company”, TSX Venture Exchange: LA) is pleased to report the closing and funding of the US\$4,000,000 Convertible Debenture issued to Queen’s Road Capital Investment Ltd. (“Queen’s Road Capital”) announced on March 30, 2022.

The Convertible Debenture has a five-year term, carries an eight per cent coupon and is convertible into common shares in the capital of the Company (“Common Shares”) at a share price of C\$19.67. The interest is payable quarterly, five per cent in cash and three per cent in shares, at the 20-day volume weighted average price prior to the interest payment date.

The proceeds received from this investment will be allocated towards the completion of the Vizcachitas project (“Vizcachitas” or the “Vizcachitas Project”) pre-feasibility study (“Pre-Feasibility Study”) and general corporate purposes

The Convertible Debentures is subject to a four month hold period under Canadian securities laws expiring on August 5, 2022.

R. Michael Jones, CEO of Los Andes, commented:

“We are pleased to close this financing promptly and to move forward with our pre-feasibility study. We are also looking forward to our assay results from completed drilling. Our objective is to announce our drilling results, update the resource model and complete our pre-feasibility study this year. We appreciate the steady support and confidence of Queen’s Road Capital.”

About Queen’s Road Capital Investment Ltd.

Queen’s Road Capital Investment Ltd. is a leading financier to the global resource sector. The company is a resource focused investment company, making investments in privately held and publicly traded resource companies.

It is intended that the company will acquire and hold securities for long-term capital appreciation, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions.

Queen’s Road Capital Investment Ltd. is listed on the TSX-V under the ticker: QRC.

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 Vizcachitas 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, Chile, in an area of good infrastructure and a Pre-Feasibility Study is due to be completed in 2022.

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

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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), 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. Such Forward Looking Information includes, without limitation, the use of proceeds from the issuance of the Convertible Debenture. 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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