



News Release

Los Andes Copper Appoints Santiago Montt as Interim Chief Executive Officer

November 2, 2022

Vancouver, British Columbia--(Newsfile Corp. – November 2, 2022) - Los Andes Copper Ltd. (LA:TSXV, LSANF:OTCQX) ("Los Andes" or the "Company") advises that Santiago Montt has been appointed as the Interim CEO of the Company, effective November 1, 2022.

Mr. Montt previously served the Company as its COO, in which position he has been responsible for the Company's operations in Chile. Mr. Montt is a global mining executive with vast experience in leading teams in multinational mining companies. Prior to joining Los Andes, he spent over a decade at BHP overseeing corporate and legal affairs in the Americas, serving in different roles in Chile, Brazil, and Australia. His passion for the development of successful and responsible mining will continue to drive the Company's mission to maximize the value of the Vizcachitas Project for all its stakeholders.

Mr. Montt will continue to supervise the Company's technical team led by Antony Amberg as Chief Geologist and Manuel Matta and Magin Torres as senior mining and metallurgical consultants. This team has been working with the Company for many years and has been responsible for the development of the project being advanced with Tetra Tech in the pre-feasibility study.

Mr. Montt replaces outgoing CEO and President Michael Jones, who has resigned to pursue other business opportunities.

Los Andes Copper Chairman, Mr. Eduardo Covarrubias, stated: "We sincerely thank Mike for his contribution to Los Andes, and wish him the best in his future endeavors. The Los Andes team remains focused in advancing the pre-feasibility study which we expect to finalize by the first quarter of 2023."

Michael Jones commented: "I am confident that Los Andes Copper will continue on the path to being recognized as holding one of the rare world class copper mines that the world urgently needs for electrification."

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. The National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") compliant report titled "Preliminary Economic Assessment of the Vizcachitas Project" (the "PEA"), dated June 13, 2019, prepared by Tetra Tech, highlights that the Vizcachitas Project has a post-tax NPV (8% discount rate) of approximately USD\$1.8 billion and an IRR of 20.77%, based on a USD\$3 per pound copper price. The Vizcachitas 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. The PEA can be found on the Company's SEDAR profile at www.sedar.com.

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.

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

Qualified Persons

Antony Amberg CGeol FGS, the Company's Chief Geologist, is the qualified person under NI 43-101 who has reviewed and approved the scientific and technical information contained in this news release.

For more information please contact:

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