



August 3, 2023

Los Andes Copper Announces Closing of Royalty Agreement with Ecora Resources PLC

Vancouver, BC - Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA, OTCQX: LSANF) is pleased to announce that the royalty agreement (the "Royalty") reported July 24, 2023, with Ecora Resources PLC ("Ecora") for a total cash consideration of US\$20,000,000 has now closed.

The Royalty was calculated over the sale of all minerals produced from the Company's Vizcachitas Project in Chile (the "Vizcachitas Project"). Ecora will receive royalty payments calculated as 0.25% Net Smelter Royalty ("NSR") on minerals sold on open pit operations and 0.125% NSR on underground operations. The Royalty agreement is in addition to the existing NSRs in place on the Project, consisting of a 2% NSR for open pit operations and a 1% NSR on underground operations. For further details on the NSR terms and conditions, please see our press release dated July 24, 2023.

Santiago Montt, CEO of Los Andes, commented: "We are very pleased to have closed this transaction which puts us in a very strong position financially with total cash of c. C\$36 million on the balance sheet as of August 2, 2023. This allows us to accelerate the implementation of a number of optimizations and further upside opportunities identified by the Pre-Feasibility Study. It also allows us to review the potential for share buy backs where they may provide attractive accretive opportunities for our shareholders. We look forward to providing further updates going forwards."

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is a development company with an 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing Vizcachitas, which is located along one of Chile's most prolific copper belts. Vizcachitas is one of the largest copper deposits in the Americas not controlled by the majors and the Company believes it will be Chile's next major copper mine.

The Project is a copper-molybdenum porphyry deposit, located 150 kilometers north of Santiago, in an area of very good infrastructure. An independent technical report for the PFS, prepared in accordance with NI 43-101, is available on the Company's SEDAR profile.

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

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