



August 29, 2024

## Los Andes Copper Announces Corporate Update

Vancouver, BC - Los Andes Copper Ltd. ("Los Andes" or the "Company", TSX Venture Exchange: LA, OTCQX: LSAF) is pleased to provide a corporate update.

Desala Petorca SPA ("Desala Petorca") announced on August 23, 2024 a strategic alliance and investment with Colbún S.A. ("Colbún"). Desala Petorca is a desalination project located on the coast of the Petorca Province, V Region ("Desalination Project"), designed to be a multi-client supplier of desalinated water. Desala Petorca is key to guaranteeing water security in the Petorca Province, one of the areas in Chile most affected by decade-long droughts.

Los Andes signed an LOI with Desala Petorca in September 2022 to ensure a sustainable water supply for the Vizcachitas Project, becoming the anchor client for the development of the Desalination Project.

Colbún is one of the largest power generation companies in Chile. Colbún has committed investment to continue with the development phase and has taken control of the project's investment vehicle, providing further validation of the Desalination Project. In addition to Colbún, Icafal, one of the largest construction companies in Chile, has joined as a minority partner.

Additionally, Los Andes is pleased to confirm that, as part of the Company's continued progression of the Vizcachitas Project and in anticipation of commencement of commercial operations, the current royalty agreement with Franco Nevada Corporation ("Franco Nevada") has been streamlined, simplifying its execution once the Vizcachitas Project begins production. As part of the streamlining, Los Andes received an interest free prepayment of US\$1,020,000 from future royalties.

Franco Nevada holds a 51% interest of a 2% open pit Net Smelter Royalty ("NSR") and 1% underground NSR covering the San Jose core claim of the Vizcachitas Project. It also holds a 2% NSR over the sale of all minerals produced from open pit operations and a 1% NSR on underground operations on certain concessions that form part of the extended Vizcachitas Project and the Company's mining concessions in the area.

**Santiago Montt, CEO of Los Andes, commented:** "We are very pleased that the Desala Petorca project has attracted partners with such a strong track record and expertise in the development of large engineering projects. This marks a significant milestone, further de-risking the Desala Petorca project and, by extension, the Vizcachitas Project, ensuring a sustainable water supply for Vizcachitas going forwards.

Separately, we are very pleased to have concluded the streamlining of the Franco Nevada royalty, further strengthening our balance sheet without any dilution to shareholders.

We continue to review additional optimizations and upside opportunities for the Project, both at a corporate and project level, and look forward to providing further updates as we progress.”

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

Los Andes Copper Ltd. is an exploration and development company with an 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 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.

### **Qualified Persons**

Antony Amberg CGeol FGS, the Company’s Chief Geologist, is the qualified person who has reviewed and approved the scientific and technical information contained in this news release.

For more information please contact:

Santiago Montt, CEO  
santiago.montt@losandescopper.com  
Tel: +56 2 2954-0450

Elizabeth Johnson, Investor Relations  
[Elizabeth.johnson@losandescopper.com](mailto:Elizabeth.johnson@losandescopper.com)

E-Mail: [info@losandescopper.com](mailto:info@losandescopper.com) or visit our website at: [www.losandescopper.com](http://www.losandescopper.com)

Follow us on twitter [@LosAndesCopper](https://twitter.com/LosAndesCopper)

Follow us on LinkedIn [Los Andes Copper Ltd](https://www.linkedin.com/company/LosAndesCopperLtd)

*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 timing of and ability to obtain TSX-V and other regulatory approvals and the prospects, details related to and timing of the Vizcachitas Project. 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.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*