



October 14, 2024

LME Week 2024: Copper Highlighted as ‘Top Prospect’

Vancouver, British Columbia - Los Andes Copper Ltd. (TSXV: LA) (OTCQX: LSANF) ("Los Andes" or the "Company") is pleased to provide an industry update following London Metal Exchange ("LME") Week.

The annual gathering of the global metals community in London featured representatives from across the supply chain including company executives, government officials, traders and financiers, with discussions centring around current market trends and outlooks for the year ahead.

ESG and the green transition featured heavily on the agenda at LME Week 2024. Experts spoke of the need for the industry to take the initiative on sustainability, with the London Metals Exchange stating at the beginning of the week that it is working with various organisations, including producers, to increase the sustainability credentials of the metals traded in its system.

Copper was the central focus of many sector discussions and was once again voted as the ‘top prospect’ for base metals in a poll at the LME Metals Seminar. Following analyst presentations on the six base metals traded on the LME, attendees were asked to vote on which one is likely to have the most upside in 2024. Copper received 46% of the vote, with tin in second receiving 36%.

Copper prices have been strong in 2024, reaching record highs of over \$11,100 per tonne in May. Analysts continue to predict a significant deficit in long term copper supply, with demand only set to rise as the world transitions to greener energies. Looking to the short term, Morgan Stanley analyst, Amy Gower, remarked at LME Week that an anticipated fall in demand due to a decline in the Chinese property sector has not materialized. Gower also commented that “there hasn't been enough capex in copper”, leading to “an impending lack of supply”.

Los Andes Copper wholly owns the Vizcachitas Project in Chile, one of the largest advanced copper deposits in the world which can contribute to plugging this supply gap, helping to deliver global transition efforts.

Eduardo Covarrubias, Chairman of Los Andes, commented: “It was pleasing to see industry experts reiterate their confidence in copper at LME Week 2024. The sector is in agreement that a sustainable supply of copper is essential to meet net zero goals, and the Vizcachitas Project is set to be part of the solution as one of the largest development stage copper projects in the world.

“I was encouraged by the conversations I shared with various stakeholders throughout the week that echoed our view that investment in the development of copper projects is vital to meeting these targets.”

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.

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

E-Mail: info@losandescopper.com or visit our website at: www.losandescopper.com

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

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