

Vancouver, British Columbia (FSCwire) - [Peruvian Precious Metals Corp.](#) (the "Company") is pleased to announce that the Company and a former President and director of the Company have agreed to settle all obligations between them. The settlement includes the cancellation of a loan of \$616,250 owing by the former President to the Company and 2,465,000 common shares of the Company held as collateral for the loan as well as the issuance to him of 251,179 common shares of the Company and stock options to purchase 1,220,000 common shares at \$0.25 per common share until November 24, 2016. The loan was used by the former President to exercise options to purchase the 2,465,000 common shares which were pledged to the Company as security for the loan.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Statement:

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