

Peruvian Precious Metals Corp. Announces Closing of Second Tranche of Unit Financing - Corrected

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Vancouver - [Peruvian Precious Metals Corporation](#) (the "Company"), is pleased to announce that it has closed the second tranche of a non-brokered private placement of 22,606,000 units (each a "Unit") for aggregate gross proceeds of \$1,130,300.

Each Unit consists of a common share and ½ of a common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase a common share at a price of \$0.075 on or before August 4, 2018.

In consideration for introducing certain subscribers to the private placement, the Company has paid a cash finders' fee of 6% of the amount raised and has issued 1,734,000 warrants (the "Finder's Warrants") to arm's length finders, representing 6% of the total number of Units sold to subscribers introduced to the Company by the finders. Each Finder's Warrant entitles the holder, on exercise thereof, to purchase one common share at a price of \$0.075 on or before August 4, 2018.

Securities issued under the private placement will be subject to a four-month hold expiring on December 5, 2016, in accordance with applicable Canadian securities laws. The Company intends to use the proceeds of the private placement for general working capital purposes.

Brian Imrie (Director), Jorge D. Benavides (Chairman and Director), Felix Navarro-Grau Hurtado (Director) and Kimberly Ann Arntson (Chief Financial Officer and VP Corporate Development) (collectively, the "Related Parties"), participated in the private placement and the extent of such participation is as follows:

Subscriber	Number of Units Purchased
Brian Imrie	2,210,000
Jorge D. Benavides	2,640,000
A company controlled by Felix Navarro-Grau Hurtado	2,600,000
Kimberly Ann Arntson	500,000

The Related Parties' subscriptions are considered to be "related party transactions" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received for those securities, in so far as the private placement involves the Related Parties, exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the second tranche of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons and in a timeframe consistent with usual market practices for transactions of this nature.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

On behalf of the Board of Directors

Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

[Peruvian Precious Metals Corp.](#)

Kimberly Ann Arntson

Chief Financial Officer and Vice President - Corporate Development

Phone: 1-530-414-4400

Email: kimberly.ann@peruvianpmc.com

Website: www.peruvianpmc.com

Cautionary Statement:

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

Certain disclosure in this release, including statements regarding the terms of the private placement, the possible completion of the private placement and the intended use of proceeds from the private placement, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain any required regulatory approvals to complete the Company's planned private placement, that the Company is able to complete the private placement, and that the Company will be able to use the proceeds from the private placement as intended. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, that the private placement will not complete, market conditions, and delays in obtaining or failure to obtain required regulatory approvals or financing. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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