

Peruvian Metals Achieves Record Throughput in 2019 at the Aguila Norte Processing Plant in Northern Peru

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Edmonton, January 6, 2020 - [Peruvian Metals Corp.](#) (TSXV: PER) ("Peruvian Metals" or the "Company") is pleased to provide an update regarding the mineral processing at its 80% owned fully permitted Aguila Norte Processing Plant ("Aguila Norte" or the "Plant") located in Northern Peru. The Company achieved record throughput for 2019 by processing 18,510 tonnes, resulting in a 380% increase in production compared to 2018.

During the fourth quarter of 2019, Peruvian Metals processed 4,496 tonnes of mineralized material, and the final three quarters of 2019 averaged more than 60% of the Plant's capacity of 36,000 tonnes per year. More than 90% of the mineral processed in 2019 produced two concentrates.

During 2019, the Plant produced high grade quality concentrates for third parties in twenty-two mineral campaigns, or batches, ranging from 232 metric tonnes to 1,750 metric tonnes. All but two of the batches were polymetallic. The Plant achieved excellent recoveries by producing 4,091 metric tonnes of highly marketable Zinc concentrates averaging 52.4% Zn and 1,364 tonnes of Lead-Silver concentrates averaging 52.9% Pb and 125 ounces Ag per tonne. Forty-six tonnes of Copper concentrate was also produced by processing only one small batch of copper mineral. Concentrate ratios (amount of Mineral Processed: Tonnes of Concentrates Produced) averaged 3.31 to 1, showing that the Plant is producing significant amounts of concentrates for clients.

Jeffrey Reeder, CEO of Peruvian Metals comments: "Processing during 2019 at the Company's Aguila Norte Plant achieved record throughput levels, and we fully expect to improve that throughput in 2020. The Plant is producing quality concentrates and the Company has established good relationships in Northern Peru, while continuously reviewing new opportunities. During 2020 the Company intends to continue processing mineralized material with a few select miners while also entering mineral purchase and profit-sharing agreements with other miners. The Company will continue to focus on improving profit margins and plans to divest of certain non-core assets during 2020."

The Aguila Norte processing plant has an environmental permit ("IGAC") from the Peruvian government which provides the Plant with the ability to expand operations past the current 100 tonnes per day level.

Jeffrey Reeder, P Geo, a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation or approved the scientific and technical disclosure contained in this news release.

About Peruvian Metals Corp.

[Peruvian Metals Corp.](#) is a Canadian Exploration and Mineral Processing company. Our business model is to provide toll milling services for clients and to produce high grade concentrates from mineral purchases. The Company continues to acquire and develop precious and base metal properties in Peru.

For further information on [Peruvian Metals Corp.](#) please visit www.peruvianmetals.com.

[Peruvian Metals Corp.](#) is a Canadian resource company listed on the TSX Venture Exchange: Symbol "PER"

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