

Los Andes Copper Confirms Evidence of Extensions to Known Mineralisation at the Vizcachitas Project

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VANCOUVER, Sept. 09, 2020 - [Los Andes Copper Ltd.](#) ("Los Andes" or the "Company", TSX Venture Exchange: LA) is pleased to provide an update on the geological mapping and geophysics work programs conducted on the Company's Vizcachitas Project (or the Project).

The geological and geophysical work programs have demonstrated evidence of extensions to known mineralisation to the north, east and south-east of the current resources.

Over the past months, a program of geological mapping, geochemical sampling and induced polarisation (IP) / resistivity and magneto-telluric (MT) surveys have been completed.

The geological mapping has shown that the phyllic shell extends 750 metres to the north of the current resources, indicating the potential for mineralised systems to extend further north than currently drilled. The mapping also showed sheeted D&type veinlets extending north around 1,000 metres towards Breccia Roja and to the east of the resources.

Surface geochemical rock sampling confirmed that Breccia Roja and the area within the phyllic shell have the same geochemical signature as the area of the current resources. This indicates that the area is part of the same intrusive complex, and that the northern extension is likely associated with the same mineralising system as the area of the current resources.

A total of 15 line-kilometres of IP / Resistivity and MT data were captured. The data shows good correlation to the current resource model reflecting the central core and intermineral intrusives. The conductive resistivity extends 750 metres to the north of last drill hole in the north, to the east of the current resources and also to the east along the Campamento fault that defines the southern limit of the deposit (see the presentation described below).

The geological, geochemical and geophysical results all show the potential of extensions to known mineralisation to the north, east and south-east of the current resource estimate. This new data in conjunction with the historical data will be used to outline drill priorities that will be carried out as part of the Pre-Feasibility Study (PFS) drill program.

A presentation has been prepared with further details on the geological mapping and geophysics work programs and is available on the Company's website: <https://www.losandescopper.com/>

Antony Amberg, CEO & Chief Geologist of Los Andes, commented:

"I am very excited with the results of this work program. The geological, geochemical and geophysical data have all demonstrated evidence of extensions to known mineralisation to the north, east and south-east of the of the current resource estimate. This confirms our belief that the project has the potential to continue to grow as we advance the PFS study."

Fernando Porcile, Executive Chairman of Los Andes, commented:

"We successfully carried out a geological mapping and geophysics program over the winter season,

where strict COVID-19 measures were implemented in order to protect our employees and the local community. The results of the program have confirmed our expectations and demonstrate the potential for extensions of the current mineralisation. We continue to progress the PFS and this data will be used to outline priorities for the drill program.

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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.

The Project is a copper-molybdenum porphyry deposit, located 120 km north of Santiago, in an area of very good infrastructure. The Company's Preliminary Economic Assessment (the PEA), delivered in June 2019, highlights that the Project has a post tax NPV (at 8%) of \$1.8 billion and an IRR of 20.77%, based on a \$3 per pound copper price. It also has a Measured Resources of 254.4 million tonnes having a grade of 0.439% copper and Indicated Resource of approximately 1.03 billion tonnes having a grade of 0.385% copper. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the technical report dated June 13, 2019, with an effective date of May 10, 2019 and titled "Preliminary Economic Assessment of the Vizcachitas Project", prepared by Tetra Tech.

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

Additionally, there is significant exploration upside at Vizcachitas with potential to increase the resource base beyond the initial 45-year mine life modeled in the PEA.

[Los Andes Copper Ltd.](#) is listed on the TSX-V under the ticker: LA.

Qualified Persons

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

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. Forward-looking Information in this news release includes, without limitation, statements regarding the Project becoming Chile's next major copper mine, the demonstrated evidence of extensions and the potential for mineralised systems to extend further north than currently drilled, that the northern extension is likely associated with the same mineralising system as the area of the current resource, that the results show the potential of extension to known mineralisation to the north, east and south-east of the current resource estimate, the potential for the Project to continue to grow and the advancement of the PFS. 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; including, without limitation, the achievement and maintenance of planned production rates, the evolving legal and political policies of Chile, the volatility in the Chilean economy, military unrest or terrorist actions, metal and energy price fluctuations, favourable governmental relations, the availability of financing for activities when required and on acceptable terms, the estimation of mineral resources and reserves, current and future environmental and regulatory requirements, the availability and timely receipt of permits, approvals and licenses, industrial or environmental accidents, equipment breakdowns, availability of and competition for future acquisition opportunities, availability and cost of insurance, labour disputes, land claims, the inherent uncertainty of production and cost estimates, currency fluctuations, expectations and beliefs of management and other risks and uncertainties, including those described in Management's Discussion and Analysis in the Company's financial statements. Such Forward-Looking Information is based upon a number of assumptions, including assumptions regarding the timing and receipt of regulatory approvals; global and Chilean economic, political and market conditions; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions and programs on reasonable terms acceptable to the Company; the price of metals and energy; and the ability of third parties service providers to deliver service in a timely manner. 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.

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