

Queen's Road Capital Announces Investment in Los Andes Copper Ltd.

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Hong Kong, May 3, 2021 - Queen's Road Capital Investment Ltd. (TSXV: QRC) (the "Company" or "Queen's Road Capital") is pleased to announce that it has entered into an agreement with [Los Andes Copper Ltd.](#) (TSXV: LA) ("Los Andes") whereby the Company will invest US\$5,000,000 in Los Andes by way of convertible debenture.

The convertible debenture will have a 5-year term, carry an 8.0% coupon and will be convertible into Los Andes common shares at a share price of C\$10.82, being a 30% premium to the 20-day volume weighted average share price of Los Andes on the TSX Venture Exchange. The interest is payable quarterly, 5.0% in cash and 3.0% in shares at the 20-day volume weighted average price prior to each interest payment date. Use of proceeds will be to complete the Vizcachitas pre-feasibility study.

[Los Andes Copper Ltd.](#) is a Canadian company focused on developing the Vizcachitas copper-molybdenum porphyry project in Chile. The company owns 100% of the Vizcachitas project, one of the largest advanced copper deposits in the Americas. Vizcachitas is to become Chile's next major copper mine. The project is a copper-molybdenum porphyry deposit, located 150 km north of Santiago, in an area of very good infrastructure. The project is currently undertaking a pre-feasibility study.

Warren Gilman, Chairman and CEO of the Company commented: "Queen's Road Capital is happy that its first investment in the copper sector is in Los Andes Copper. The Vizcachitas project is potentially the most advanced, ready to build copper porphyry project in South America. We look forward to working together with Fernando and his team as they advance Vizcachitas towards production."

Completion of the investment is subject to receipt of all required regulatory approvals, including the TSXV and is expected to occur in May 2021.

Queen's Road Capital is a leading financier to the global resource sector. The Company is a resource focused investment company, making investments in privately held and publicly traded resource companies. It is intended that the Company will acquire and hold securities for long-term capital appreciation and reliable quarterly income, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions.

Neither 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.

FOR FURTHER INFORMATION, visit the Company's website at www.queensrdcapital.com or contact by email info@queensrdcapital.com or phone +852 2759 2022.

Caution Regarding Forward Looking-Statements

Certain statements in this News Release, which are not historical in nature, constitute "forward-looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's growth strategy and the Company's future performance. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward-looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs,

inability to identify or successfully conclude corporate transactions, and other relevant conversion factors, permitting and licensing risks; and general market and mining exploration risks. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements to reflect events or changes in circumstances that occur after the date hereof.

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