

Andean Precious Metals Announces Appointment of New Independent Directors

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Toronto, March 16, 2022 - [Andean Precious Metals Corp.](#) (TSXV: APM) (OTCQB: ANPMF) ("Andean" or the "Company"), a leading Latin American precious metals producer, announced today that Mr. Ramiro Villarreal Morales and Mr. Felipe Canales Tijerina are appointed to the Board of Directors effectively immediately. To accommodate these appointments, Mr. Fraser Buchan resigned from the Board but will continue to advise Andean in respect of corporate development and investor relations activities.

Mr. Ramiro Villarreal Morales has more than 50 years of professional experience in the legal and financial fields. He acted for 30 years as General Legal Counsel and Executive Vice President of Legal in CEMEX, one of the world's largest publicly traded cement companies, where he was responsible for all legal matters of the CEMEX group of companies on a worldwide basis and led many multi-jurisdictional mergers and acquisitions around the world, as well as corporate financings and debt restructurings. He was the Secretary of CEMEX Board of Directors until February 2017 and is currently a member of the board of directors of CEMEX, and a member of the board of directors of other publicly and privately held companies. He graduated with a degree in Law from the Universidad Autonoma de Nuevo Leon and received a Master of Science degree in Finance from the University of Wisconsin-Madison.

Mr. Felipe Canales Tijerina has 40 years of experience in the corporate finance and strategy areas, with over 25 years in top executive positions at major public companies. He has personally led and successfully executed large and complex corporate finance transactions, multi-jurisdictional debt restructurings, mergers and acquisitions, joint-ventures, and capital raisings. He is currently Co-CEO at Rose Hill, a Nasdaq SPAC focused on Latin America, among other international advising positions. Mr. Canales was CFO of Axtel from 2009 to 2017. Prior to Axtel he was CFO of Sigma Alimentos, the food division of Alfa, a global conglomerate with operations in Canada, the United States, Latin America, Europe and Asia, where he held other positions during his 30-year career at Alfa. Mr. Canales has an MBA degree from the Wharton School at the University of Pennsylvania and a B.Sc. in Industrial Engineering from Instituto Tecnológico de Monterrey.

"We thank Fraser for his participation in the Board during our first year as a public company and look forward to his continued support as an advisor. We are also pleased to welcome Ramiro and Felipe to our Board. Their collective skills further strengthen the Board, and we look forward to working with them as we continue to steer Andean to becoming a mid-tier silver producer in the capital markets," expressed Alberto Morales, Executive Chairman of Andean.

About Andean Precious Metals Corp.

Andean Precious Metals is a Canadian, growth-focused silver producer that owns and operates the San Bartolomé project located in the department of Potosí, Bolivia. San Bartolomé has been operating consistently since 2008, producing an average of over five million ounces of silver per year. The Company is also exploring its wholly-owned San Pablo and Rio Blanco gold projects and seeking other accretive opportunities in Bolivia and Latin America. Andean Precious Metals is committed to fostering safe, sustainable and responsible operations. For more information, please visit www.andeanpm.com.

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