

Los Andes Copper Announces Resource Capital Fund's Exercise of its Outstanding Warrants

07.06.2023 | [Newsfile](#)

Vancouver, June 7, 2023 - [Los Andes Copper Ltd.](#) (TSXV: LA) (OTCQX: LSANF) ("Los Andes" or the "Company") is pleased to announce that, Resource Capital Fund VI L.P. ("RCF"), has exercised the 1,340,000 warrants of the Company that it held. Accordingly, the Company has received \$6,700,000 and has issued 1,340,000 new ordinary shares.

The warrants were offered in connection with an \$8.8 million private placement which was completed in two tranches with the first tranche closing on May 7, 2018 and the second closing on June 7, 2018. Following the issue of new shares, the Company has a total of 29,416,686 shares issued and outstanding.

Los Andes Copper Chairman, Mr. Eduardo Covarrubias, stated: "We would like to thank RCF for their continued support of the Company as it progresses its Vizcachitas Project. The PFS released earlier this year demonstrated that we have a tier one copper project in a prime location at a time when copper supply is facing substantial challenges to enable the goals of electrification set for the coming years."

About Resource Capital Funds

Resource Capital Funds ("RCF") is a group of commonly managed private equity funds, established in 1998 with a mining sector specific investment mandate spanning all hard mineral commodities and geographic regions. Since inception, RCF has supported over 200 mining companies, with projects located in over 50 countries and across more than 30 commodities.

RCF has a strong team of investment professionals with wide-ranging industry and technical expertise and a demonstrated history of investments in mining globally. RCF's track record is based on its ability to pick technically and commercially compelling assets and support management to achieve desired outcomes whilst remaining throughout a source of patient capital. RCF aims to partner with companies to build strong, successful and sustainable businesses and in doing so strives to earn superior returns for all shareholders. Further information about RCF can be found on its website (www.resourcecapitalfunds.com).

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. Vizcachitas is one of the largest copper deposits in the Americas not controlled by the majors and the Company believes it will be Chile's next major copper mine.

The Project is a copper-molybdenum porphyry deposit, located 150 kilometers north of Santiago, in an area of very good infrastructure. An independent technical report for the PFS, prepared in accordance with NI 43-101, is available on the Company's SEDAR profile.

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

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