

Peruvian Metals Provides Bi-Weekly MCTO Status Update

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Edmonton, August 7, 2024 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company"), a Canadian exploration and mineral processing company with operations in Peru, is providing a bi-weekly default status report in accordance with National Policy 12-203 - Management Cease Trade Orders ("NP 12-203").

On July 22, 2024, the Company announced that it applied for a management cease trade order ("MCTO") with the Alberta Securities Commission ("ASC") in connection with the delay in filing of its audited annual financial statements for the year ended March 31, 2024, related management discussion and analysis and CEO and CFO certificates (collectively, the "Required Documents") by the prescribed filing deadline (the "Original Announcement"). At that time, based on information then-available, the Company expected to file the Required Documents by August 16, 2024. The MCTO was issued on July 30, 2024 and restricts its Chief Executive Officer and Chief Financial Officer from trading in securities of the Company, whether direct or indirect, until two full business days following the receipt by the ASC of all filings the Company is required to make under Alberta securities law (including the Required Documents). The MCTO does not affect the ability of other shareholders, including the public, to trade in securities of the Company.

The Company's management continues to work diligently to complete the Required Documents. The Company now expects that the Required Documents will be filed by August 30, 2024.

The Company confirms that since the date of the Original Announcement: (i) other than as described above, there has been no material change to the information set out in the Original Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms it will continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 so long as it remains in default of the requirement to file the Required Documents.

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 sulphide concentrates from mineral purchases. The Company continues to acquire and develop precious and base metal properties in Peru.

For further information about Peruvian Metals Corp. please visit www.peruvianmetals.com.

Peruvian Metals Corp. is a Canadian resource company listed on the TSX Venture Exchange : Symbol "PER" , and the OTCQB Venture Market: Symbol "DUVNF".

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Forward-Looking Information:

Certain statements made in this press release may constitute "forward-looking information", "future oriented financial information" or "financial outlooks" (collectively, "forward-looking information") within the meaning of applicable securities laws. The forward-looking information are often, but not always, identified using words such as "seek", "anticipate", "plan", "estimate", "expect", "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking information, readers should not place undue reliance on such information. The risks and uncertainties include, but are not limited to, the anticipating timing of filing the Required Filings. Forward-looking information is current as of the date it is made and is based on reasonable estimates and assumptions made by us at the relevant time in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances.

To the extent any forward-looking information in this press release constitutes "future oriented financial information" or "financial outlooks", within the meaning of applicable securities laws, the purpose of such information being provided is to demonstrate the potential of the Company and readers are cautioned that this information may not be appropriate for any other purpose. However, we do not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

There can be no assurance that such estimates and assumptions will prove to be correct. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking information, including but not limited to the factors described in the public documents of the Company available under its profile on SEDARPLUS at www.SEDARPLUS.ca. The Company cautions that these factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information.

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