Andean Precious Metals Publishes 2023 Sustainability Report

22.08.2024 | Newsfile

Toronto, August 22, 2024 - Andean Precious Metals Corp. (TSXV: APM) (OTCQX: ANPMF) ("Andean" or the "Company") is pleased to announce the publication of its 2023 Sustainability Report (the "Report") which outlines the Company's progress on its Environment, Social, and Governance ("ESG") performance across its operations.

Alberto Morales, Executive Chairman and CEO stated "Our success at Andean Precious Metals is built on a foundation that goes beyond financial and operational achievements. We are deeply committed to sustainable practices and responsible engagement with our stakeholders, recognizing the vital importance of ESG principles. Our approach ensures that we not only meet our business goals but also create a lasting positive impact on the communities we serve and on Bolivia, our host country. As a company, we prioritize sustainable operations and the development of assets that benefit future generations. Our mission is to deliver value to our shareholders while fostering shared prosperity for our employees, contractors, and surrounding communities. This commitment is reflected in our 2021 Sustainability Framework, which outlines our clear objectives for health, safety, environmental stewardship, and the sustainable development of our host communities.

In November 2023, we expanded our asset portfolio with the acquisition of Golden Queen, a significant addition that further strengthens our position in the industry. As we continue to integrate Golden Queen into our operations, we are committed to showcasing its impact and contributions in our 2024 Sustainability Report, highlighting our ongoing dedication to responsible mining practices."

Mr. Morales continued "In 2023, our Bolivian subsidiary, Empresa Minera Manquiri, achieved significant milestones by obtaining and renewing ISO 14001, ISO 45001, and the RMI Responsible Minerals Initiative certification for silver. These certifications, renewed in 2024, are a testament to our ongoing dedication to maintaining the highest industry standards. The San Bartolomé processing facility, a cornerstone of the Potosí region, makes a significant contribution to Bolivia's economy and plays a key role in supporting local employment and business partnerships. Our efforts in sustainable mining are underscored by a commitment to resource stewardship, continuous professional development, and active collaboration with local and national entities.

We remain resolute in our pursuit of sustainability, ensuring that our operations leave a positive legacy for the communities and environment that we are privileged to be a part of."

Andean's 2023 ESG Report, available at www.andeanpm.com highlights the Company's significant sustainability efforts and the resulting achievements which include:

Environmental Highlights:

- Achieved ISO 14001:2015 certification, valid from March 2023 to March 2026.
- Renewed Responsible Mining Initiative (RMI) certification in October 2023, originally achieved in October 2022.
- Implemented 92% of the Global Industry Standard on Tailings Management.
- Reduced emissions to 5.20 kg CO₂e/oz in 2023, down from 5.49 kg CO₂e/oz in 2022, primarily driven by decreased fuel consumption.
- Successfully revegetated 34.78 hectares by the end of 2023.

- Maintained a record of zero significant environmental incidents in 2023, with no reportable incidents in operations.
- Minimized single-use plastic waste generation through strict waste prevention and reduction policies.
- Conducted intensive cleanup campaigns in alignment with the Potosi Municipality and internal schedules.

Social Highlights:

- Made a strong economic contribution to the personal GDP of residents in Potosi, located just 3 kilometers from the mining operation.
- Engaged in profit-sharing by hiring heavy equipment services from the surrounding indigenous community, Ayllu Jesus de Machaca.
- Significantly improved the wellbeing of community residents through the implementation of the Indigenous Development Plan (PDO), boosting the local economy.
- Strengthened cultural heritage among families, fostering a healthier environment and greater access to education.
- Diversified primary occupations in Ayllu, shifting from traditional labor and mining to new industries during the PDO impact period.
- Achieved notable gender impact: in 2010, 82% of women in Ayllu worked in the home; by 2023, this dropped to 32%, with many transitioning to fish farming (19%), agriculture (16%), and tourism (11%).
- Implemented training programs in computer sciences, automotive mechanics, baking, and gastronomy, empowering residents to start their own businesses.
- Contributed to a 4x increase in the local student population and significantly higher educational attainment beyond elementary school.

Health and Safety Highlights:

- Renewed ISO 45001:2018 certification in January 2024.
- Introduced an electronic reporting system to streamline employee communication on safety risks and issues.

About Andean Precious Metals

Andean is a growing precious metals producer focused on expanding into top-tier jurisdictions in the Americas. The Company owns and operates the San Bartolomé processing facility in Potosí, Bolivia and the Soledad Mountain mine in Kern County, California, and is well-funded to act on future growth opportunities. Andean's leadership team is committed to creating value; fostering safe, sustainable and responsible operations; and achieving our ambition to be a multi-asset, mid-tier precious metals producer.

For more information, please contact:

Amanda Mallough
Director, Investor Relations
amallough@andeanpm.com
T: +1 647 463 7808

Caution Regarding Forward-Looking Statements

Certain statements and information in this release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which we refer to collectively as "forward-looking statements". Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking statements in this release include, but are not limited to, statements and information regarding the Company's future sustainability performance. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited to: the Company's ability to carry on exploration and development activities; the Company's ability to secure and to meet obligations under property and option agreements and other material agreements; the timely receipt of required approvals and permits; that there is no material adverse change affecting the Company or its properties; that contracted parties provide goods or services in a timely manner; that no unusual geological or technical problems occur; that plant and equipment function as anticipated and that there is no material adverse change in the price of silver, costs associated with production or recovery. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and you are cautioned not to place undue reliance on forward-looking statements contained herein.

Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this release include, but are not limited to: risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; results of initial feasibility, pre-feasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks relating to possible variations in reserves, resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities or the completion of feasibility studies; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; risks related to commodity price and foreign exchange rate fluctuations; the uncertainty of profitability based upon the cyclical nature of the industry in which the Company operates; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental or local community approvals or in the completion of development or construction activities; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the uncertain global economic environment; and other factors contained in the section entitled "Risk Factors" in the Company's MD&A dated June 30, 2024.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Furthermore, the Company undertakes no obligation to update or revise any forward-looking statements included in this release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/220754