Andean Precious Metals Establishes Automatic Share Purchase Plan

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Toronto, January 14, 2025 - Andean Precious Metals Corp. (TSX: APM) (OTCQX: ANPMF) ("Andean", or the "Company") announced today that, in connection with its previously announced normal course issuer bid ("NCIB") to purchase for cancellation up to 7,490,221 of its common shares ("Common Shares"), the Toronto Stock Exchange ("TSX") has accepted notice that the Company has entered into an automatic share purchase plan ("ASPP") with Desjardins Securities Inc. The ASPP was approved by the TSX on January 13, 2025, and commenced today, January 14, 2025.

The ASPP is intended to facilitate repurchases of Common Shares at times under the NCIB when the Company would ordinarily not be permitted to make purchases due to regulatory restrictions or customary self-imposed blackout periods. Before the commencement of any trading blackout period, Andean may, but is not required to, instruct its designated broker to make purchases of Common Shares under the NCIB during the ensuing blackout period in accordance with the terms of the ASPP. Such purchases will be determined by the designated broker at its sole discretion based on purchasing parameters set by Andean in accordance with the rules of the TSX, applicable securities laws and the terms of the ASPP.

The ASPP will terminate on the earliest of the date on which: (a) the maximum annual purchase limit under the NCIB has been reached; (b) the NCIB expires; or (c) Andean terminates the ASPP in accordance with its terms. The ASPP constitutes an "automatic securities purchase plan" under applicable Canadian securities law.

Outside of pre-determined blackout periods, Common Shares may be purchased under the NCIB based on management's discretion, in compliance with TSX rules and applicable securities laws.

The Company's current NCIB commenced on January 3, 2025, and will remain active until January 2, 2026, or such earlier date as the NCIB is completed or is terminated at the Company's election. All purchases of Common Shares made under the ASPP will be included in determining the number of Common Shares purchased under the NCIB.

There can be no assurance as to the precise number of Common Shares that will be purchased pursuant to the NCIB, if any. The Company may discontinue purchases under the NCIB at any time, subject to compliance with applicable regulatory requirements.

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.

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Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined in

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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 for the three and nine months ended September 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/237106

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