

Peruvian Metals Corp. Signs Agreement to Sell Maria Norte to Rio Silver Inc.

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Edmonton, March 26, 2025 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company") is pleased to announce that the Company has entered into an agreement with [Rio Silver Inc.](#) (TSXV: RYO) to sell for shares and cash an 100% interest in the Maria Norte Au-Ag-Zn-Pb Project ("Maria Norte" or the "Property") located in South-Central Peru. The Property is considered a non-core asset for Peruvian Metals but is highly prospective considering its proximity to several producing assets in the region. This disposition will allow the Company to focus on its intent to move into the Peruvian gold space in Northern Peru while indirectly benefiting in the exploration and development of Maria Norte.

The Maria Norte property is in the historic Huachocolpa Mining District in south-central Peru. The Property consists of 4 concessions totaling 384 hectares covering an area that hosts a 600 metre wide mineralized corridor containing several high-grade Au-Ag-Pb-Zn veins. More than 10 veins have been observed on surface with the main trend between E-W and WNW. The lengths of the veins as currently mapped and observed on surface are 40 to 400 metres with variable widths from 0.20 to 4 metres.

The Huachocolpa Mining District is host to several producing and past-producing vein-hosted polymetallic, base metal (silver-zinc-lead-copper, plus or minus gold) mines. In the mid 1950's, Compañía de Minas Buenaventura opened the Recuperada Mine and Mill ("Recuperada") located 14 kilometres SE of Maria Norte. A second plant called Concentrador de Minerales Huachocolpa SA ("COMIHUASA") located 8 kilometres SE of Maria Norte was constructed in 1960. This plant was established by state owned Banco Minero as a toll mill for all the small miners in the area. Production in the area ceased when Buenaventura closed its Recuperada operation in 2014.

During 2015, interest in the Huachocolpa area was renewed and made polymetallic mining and milling the dominant formal economic activity in the district. The area has attracted two established companies that have purchased and made significant investments into the historic Recuperada and COMIHUASA mills. The combined capacity of the two mills is currently more than 2000 tonnes per day with planned expansions to over 3,000 tonnes per day.

Transaction Terms

Rio Silver will acquire from Peruvian Metals its wholly own Peruvian subsidiary which holds the Maria Norte concessions. Consideration includes a cash downpayment of \$15,000 CDN and the issuance of 15 million Rio Silver common shares and 5 million warrants to Peruvian. The warrants will have a strike price of CAD \$0.05 per share and an exercise period of 2 years. Cash payments totaling US\$250,000 will also be payable over a 5-year period. A net smelter royalty 1.5% will be paid on sales of mineral concentrates.

Jeffrey Reeder, CEO and Chairman of Peruvian Metals, commented: "We are very pleased to sell the Maria Norte Property to Rio Silver. Peruvian Metals will have a significant interest in Rio Silver and will indirectly benefit from any exploration or development success. This disposition is another example of the Company's ability to identify and acquire prospective mineral projects and then bring third party capital to develop the projects. More importantly, agreements such as this disposition of Maria Norte will further focus the Company's direction into the Peruvian gold space while gaining upside on its new shareholdings in Rio Silver."

Qualified Person

Jeffrey Reeder, P. Geo., is the Qualified Person, as defined in National Instrument 43-101, who has reviewed and approved the technical contents of this release.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian exploration and mineral processing company. Our business model is to provide clients with toll milling services and produce high-grade marketable concentrates from mineral purchases. The Aguila Norte processing plant has an environmental permit ("IGAC") from the Peruvian government which provides the Company with the ability to expand operations past the current 100 tonnes per day level. The Company continues to acquire and develop precious and base metal properties in Peru.

ON BEHALF OF PERUVIAN METALS
CORP.
(Signed) Jeffrey Reeder

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