

Peruvian Metals on Track for Record 2025 Production at the Aguila Norte Processing Plant and Provides Update on the Sale of the Minas Maria Norte Project

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Edmonton, October 28, 2025 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTC Pink: DUVNF) ("Peruvian Metals" or the "Company") announces year-to-date production results for 2025 at its 80-per-cent-owned Aguila Norte processing plant ("Aguila Norte" or the "Plant") located in Northern Peru.

During the third quarter of 2025, the Plant completed several mineral campaigns, processing a total of 9,494 metric tonnes (mt). The Plant was at full capacity for the first three quarters of 2025, processing a total of 27,994 mt. Production exceeded levels in the first three quarters of 2024 (24,734 mt) by more than 13 per cent. The Company is on track to achieve a yearly production record for 2025.

The Company is also pleased to provide an update regarding amended terms of the disposition of the Minas Maria Norte property to [Rio Silver Inc.](#) (Rio Silver). Details of the original deal are outlined in the Company's press release dated March 26, 2025. Subject to applicable regulatory and other approvals, including that of the TSX Venture Exchange, the amended terms of the agreement with Rio Silver includes the issuance to Peruvian Metals of an adjusted number of payment securities to be 9.9 per cent of the issued capital shares of Rio Silver up to, but not exceeding, four million shares, calculated on the date immediately following the completion and closing of a financing by Rio Silver announced on Sept. 11, 2025. The amended agreement with Rio Silver includes a payment by Rio Silver to Peruvian Metals in the amount of \$22,500 (U.S.), paid, along with semi-annual option payments of \$25,000 (U.S.) in the aggregate amount of \$250,000 (U.S.). All other prior released terms including the warrants and royalties of the transaction have been eliminated.

Jeffrey Reeder, Chief Executive Officer of Peruvian Metals, comments: "We are on track for record production for 2025. Furthermore, we expect to complete the closing of the disposition of a non-core asset to Rio Silver shortly. The deal will enhance the working capital of Peruvian Metals and further shows the ability of the Company to acquire prospective mineral properties in Peru at a low cost and add significant value for shareholders. This disposition will also allow Peruvian Metals to focus on its prospective Palta Dorada Au-Ag-Cu project in Northern Peru."

The Aguila Norte Plant has an environmental permit (IGAC) from the Peruvian government that provides the plant with the ability to expand operations past the current 100-tonne-per-day level. Jeffrey Reeder, P. Geo, a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation or approved the scientific and technical disclosure contained in this news release.

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 Management and Directors have been operating successfully in Peru for over 30 years and the Company continues to acquire and develop precious and base metal properties in Peru. Peruvian Metals has a history of timely transactions that have added long term value for shareholders.

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

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