

Peruvian Metals Full Capacity Throughput at Aguila Norte Processing Plant in 2025 and Focuses on Silver and Gold for 2026

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[Peruvian Metals Corp.](#) (TSXV: PER) (OTC Pink: DUVNF) ("Peruvian Metals" or the "Company") is pleased to announce production results for 2025 at its 80-per-cent-owned Aguila Norte processing plant ("Aguila Norte" or the "Plant") located in Northern Peru. The Company is also pleased to provide a summary of its core and non-core projects which shows the Company has a significant exposure to Gold and Silver in Peru.

During 2025, the Plant processed a yearly record of 36,616 tonnes of third-party mineral. Compared with 33,889 in 2024, 30,199 tonnes in 2023 and 29,667 tonnes in 2022, production has increased five straight years. The 2025 production represents an increase of 8 % compared to 2024. The Plant was at full capacity during 2025. Plant expansion plans are currently being considered.

The Company is currently planning its 2026 development and exploration programs for its 100% owned properties. The 2026 development programs will also include the Company's Mercedes Property in which the Company has a 50% indirect interest. Development costs will be equally shared with its partner, Hudson Heartland. Permitting is well advanced at both Palta Dorada and Mercedes allowing for extraction of mineral for processing. The Company is also encouraged by the gold oxide mineral on both the Palta Dorada Au-Ag-Cu site, and at the Aguila Norte Plant site. Oxide material will be sold to local toll mills for immediate payment while the Company plans to design a future Carbon in Pulp ("CIP") Plant. The Company is currently conducting metallurgical studies at both Palta Dorada and Mercedes and will provide results once available. Sulphide mineral from Palta Dorada will be processed at the Aguila Norte Plant whereas mineral from Mercedes will be processed at a third-party mill located 12 km's from the property site.

The Company will start to review the Au-Ag-Cu veins located in and around the Aguila Norte Plant in early 2026. The Company received 54 tonnes ("mt") of oxide gold material grading 5.31 oz Au/mt as a royalty from a small miner during 2025. The mineral was extracted from old workings located on the Company's concession. The Company successfully sold this mineral, showing potential profitability. Development plans are currently underway which include portal locations, metallurgical work and topographic control. Assay results and a more detailed summary of the area is outlined in the Company's press release dated December 17th, 2025.

Non-core properties of interest include the 100% owned Minas Vizca and the Yanayco properties located in Northern Peru. Both properties have significant silver and gold values. Minas Vizca was acquired in 2021 by application with the mining public registry. Assays from ten samples taken from old stockpiles in four different areas ranged from 0.06 to 1.24 grams Au/mt, 0.71 to 47.82 oz Ag/mt, 0.34 per cent to 9.25 per cent Pb and 0.13 per cent to 4.93 per cent Zn averaging 0.49 grams Au/mt, 12.93 oz Ag/mt, 2.62 per cent Pb and 1.68 per cent Zn (see the Company's press release dated November 10, 2021).

Yanayco, formerly called Pueblo de Oro, hosts an historic gold mine from 1980's. There exists an old mine working which is extensive. Mining focused on folded brecciated quartzites belonging to the Chimu Formation. The Chimu quartzites are excellent hosts for precious metal mineralization in northern Peru. Barrick's Alto Chicama mine and Zijin's La Arena mine are examples of this type of precious metal mineralization. The Company believes Yanayco has the potential to be an underground high-grade operation similar to PPX Mining's Igor project in northern Peru.

Sampling in the old working returned up to 7.33 grams Au/mt and 30.9 ounces Ag/mt in individual samples. In total, 36 random grab samples were taken underground and averaged 0.73 grams Au/mt and 1.95 ounces Ag/mt. It is apparent that the Au-Ag grade depends on the brecciation intensity. The old mine dumps returned anomalous results from grab samples ranging from 4 grams Au/mt and 12.58 ounces Ag/mt. In total, 14 samples were collected from the old mine dumps and averaged 0.81 grams Au/mt and 4.41 ounces Ag/mt.

In December 2025, Peruvian Metals received 3,999,999 shares of [Rio Silver Inc.](#) ("Rio Silver") (TSXV: RYO) for the sale of Minas Maria Property. Rio Silver closed at 50 cents on December 31st. The Company is pleased to be the single largest shareholder of Rio Silver.

"We are pleased to achieve several milestones during 2025. The Company achieved record production at our Aguila Norte Plant. With historic highs for gold and silver, we are making significant progress on permitting and metallurgical work on Palta Dorada and Mercedes properties. We will continue to review additional gold opportunities in Northern Peru by moving into the Peruvian gold space which is bolstered by the progress Palta Dorada. The acquisition is one of many catalysts and sources of material for a potential CIP circuit," commented Jeffrey Reeder, C.E.O. of the Company.

Peruvian Metals has granted incentive stock options to various directors, officers, and consultants to purchase up to 4.2 million common shares of the company on or before January 6th, 2029, at an exercise price of six cents per share, in accordance with its stock option plan and subject to regulatory approval.

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 acquire and develop precious and base metal properties in Peru and 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.

ON BEHALF OF PERUVIAN METALS
CORP.

(Signed) Jeffrey Reeder

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