Peruvian Metals Corp. Provides Update on the Minas Visca Silver Project in Northern Peru and Announces Financing

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Peruvian Metals Corp. (TSXV: PER) (OTC Pink: DUVNF) ("Peruvian Metals" or the "Company") is pleased to provide an update on the Company's Minas Visca Silver property (the "Property") located in Northern Peru. Peruvian Metals acquired the Property in 2021 by submitting a superior offer in a closed bid auction at the Peruvian Public Registry of Mining. Other bidders for the Property included Newmont Peru S.R.L and Mitsui Mining & Smelting Co. ("Mitsui"). The Property is located approximately 140 kilometers north of Lima. Mineralized material can be shipped for processing to the Company's Aguila Norte Processing Plant, which is mainly accessible from the Project by paved highway.

The Property covers an area of approximately 94 hectares and includes several old mine workings. The Property is road accessible from Lima by a paved highway and by 50 kms of well-maintained dirt road. Historical reports from the area by Banco Minero del Peru note that a metallurgical sample was taken from the workings that averaged 13.16 ounces silver per tonne ("oz/mt Ag") with 2.55% lead ("Pb") and 3.77% zinc ("Zn"). Results from the metallurgical test show that two concentrates can be produced with the first averaging 63.03 % Pb, 6 % Zn and 317 oz/mt Ag. The second concentrate averaged 61.9% zinc and 7.2% Lead. Please note that these results are historic and cannot be verified.

The area is underlain by Tertiary volcanics belonging to the prospective Calipuy formation. Company geologists verified the potential of the area by mapping and sampling the workings and stockpiles left by the previous operators. Ten samples were taken from old stockpiles in four different areas with values ranging from 0.06 to 1.24 grams gold per tonne (g/mt Au), 0.71 to 47.82 oz/mt Ag, 0.34% to 9.25% Pb and 0.13% to 4.93% Zn and averaging 0.49 g/t Au, 12.93 oz/mt Ag, 2.62% Pb and 1.68% Zn (see Company's Press Release November 10, 2021). The Company acquired the key part of the mineralized system. Mitsui surrounds the concession to the North, East and South.

The Company was able to collect one bulk sample from the remaining surface material with a head grade assaying 4.83 oz Ag/mt, 0.25 grams Au/mt and 1.62% Pb. The Company performed preliminary metallurgical work on this lower grade material and returned acceptable recoveries of 85.50% for silver, 84.37% lead and 46.33% for gold. This produced a concentrate assaying 150.34 oz Ag/mt, 42.12% Lead and 2.59 g Au/mt. The Company believes that higher grade material would improve the recoveries and grade of the concentrate. However, the Company is pleased to note that even with lower grade silver material, a commercially viable metal concentrate can be produced.

Initial discussions with the local community are positive and the Company will continue discussions to start detailed mapping and sampling. Included in this work will be additional samples for metallurgical tests and to determine the condition of the underground adits for permitting purposes. The Company was also informed by the local community that Mitsui is planning a drill program next to the Property in the coming months. Mitsui has already completed the necessary consultations and workshops with the local community and has received approvals to commence drilling when all permits have been approved.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "We were very pleased to acquire this attractive silver rich polymetallic property. When the Company acquired the property, silver was trading in the $23 US per ounce range. It was believed that much of the high-grade stockpiled silver material represents mineral extracted from underground workings. Now that silver is trading at more than $100 US per ounce, the economics of extracting mineralized material at Minas Visca is very attractive. This addition to the Company's property portfolio yet again demonstrates Peruvian Metals' ability to grow organically without entering expensive third-party option deals."

The Company's Aguila Norte Processing Plant ("Aguila Norte") is accessible mainly by paved highway from this new project. Aguila Norte has an environmental permit ("IGAC") from the Peruvian government and is

currently producing at capacity of 100 tonnes per day. The Company expects to replace third party mineral with polymetallic mineral from this Property and from its 100% own Palta Dorada Au-Ag property where new metallurgical work shows 89% recoveries for gold (see the Company's news release of January 19th, 2026). The Company can expand Aguila Norte's throughput beyond 100 tonnes per day once the mineral supply exceeds the capacity.

Financing

The Company also announces that it has arranged a non-brokered private placement for gross proceeds of up to $1,000,000 which will be used to advance its exploration strategy and for general working capital. The placement will consist of 10,000,000 units at a price of $0.10 per unit, each unit being comprised of one common share and one-half non-transferable share purchase warrant. The common shares, warrants, and any shares issued on the exercise of warrants will be subject to a four-month hold period expiring four months following the date of issue.

Each warrant will entitle the holder to acquire one additional common share of the Company at a price of $0.20 per common share for a period of two years following the closing date. It is anticipated that Insiders may participate in up to 25% of the private placement. Completion of the private placement is subject to approval of the TSX Venture Exchange.

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. The metallurgical work was performed by Ing. Jose Orlando Moncada Rejas who is the main metallurgist at the Company's Aguila Norte Plant. Assaying of the material was performed by Procesmin Ingenieros SRL located in Caraz, Ancash by fire assay for Au-Ag.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian Exploration and Mineral Processing company. The Company's business model is to produce high grade concentrates from its 100% owned Properties. The Company continues to acquire and develop precious and base metal properties in Peru.

For further information on Peruvian Metals Corp. please visit www.peruvianmetals.com.

Peruvian Metals Corp. is a Canadian resource company listed on the
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