

Independent Lab Confirms Gold and Silver Recoveries of 89% and 75% Respectively in Sulphides at Palta Dorada

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Edmonton, April 14, 2026 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTC Pink: DUVNF) ("Peruvian Metals" or the "Company") is pleased to announce updated metallurgical work on sulphide Au-Ag material on its 100% owned Palta Dorada Gold-Silver property ("Property") located in the Ancash department in Northern Peru. The new independent metallurgical work confirms gold recoveries of 89% and improved silver recoveries to 75%. The new metallurgical work was performed by Certmin S.A., an accredited testing laboratory for 43-101 purposes located in Lima Peru.

The Property covers an area of approximately 2,250 hectares. It is accessible from Peruvian Metals' Aguila Norte processing plant ("Aguila Norte" or the "Plant") by approximately 120 kilometres of mainly paved roadway. The Company will be able to extract both oxide and sulphide material. Oxide material will be initially sold to local toll mills capable of treating oxide material, whereas sulphide material will be shipped to the Plant for processing.

The head grade of the new metallurgical sample assayed 11.10 grams Au/mt and 4.67 ounces Ag/mt. Precious metal recoveries on this sulphide material using flotation methods confirmed the 89% level for gold but improved on the silver recovery to 75%. Previously announced head grade of the sample from previous metallurgical work returned 8.30 grams Au/mt and 3.39 ounces Ag/mt and recoveries returned 89% for gold and 61% for silver. The material taken for this new metallurgical test was a composite over one metre located below the oxide and sulphide transition.

The previous metallurgical work and precious metals recoveries were reported in the Company's news release dated January 21st, 2026. The new metallurgical work was performed by Certmin's Chief Metallurgist, Ing. Luis Loaiza. Assaying for the new tests was done in house at Certmin S.A.

The Company is currently improving the access to the Property and upgrading the camp conditions to house more personnel. The Company is planning to drive two access tunnels in order to access both the oxide and sulphide material for bulk material extraction. Initial work will concentrate on expanding the short existing twenty metre access tunnel to 3-metres in height and 2.5 metres in width. This will enable the crews to better access oxide material above the oxide-sulphide transition zone. This short tunnel was the access to a 53-metre shaft where the previous and new metallurgical work was conducted.

The head grade of a previously reported metallurgical test from the oxide material taken in the short adit above the shaft returned 35.1 grams Au/mt and 1.51 ounces Ag/mt. The sample taken was a composite over ½ metre width. Agitated cyanide leaching results show recoveries of 82% for gold and 58% for silver over 48 hours. Thirty-one tonnes of gold bearing oxide material assaying 9.74 grams Au/mt was taken from this area in June 2022 and sold to the Chala One toll mill located in Chala Peru. The price of gold used for the sale was \$1852 US with gold recoveries of 90%. Metallurgical work on the oxide material was processed and analyzed by fire assay at Auro Met Labs located in Trujillo. Auro Met Labs is used by many of the miners and toll mills in the area.

A second but longer access tunnel/crosscut will be placed to intersect the sulphide material from the main San Juan vein. This crosscut will be located at an elevation below oxide-sulphide transition zone in order to access the Au-Ag sulphide zone. Material from this working will be shipped to the Company's Aguila Norte Plant for processing.

"New and previous metallurgical results in both oxide and sulphide material highlight the gold potential at Palta Dorada. We are please to see that Certmin, who is an accredited laboratory confirms our previous

work, and we are confident we have now determined the most optimal method for treating our Au-Ag sulphide mineral. When Peruvian Metals sold its first shipment of oxide gold material to a local toll mill, gold was trading at the \$1850 US per ounce level. Now that gold is trading near the \$4700 US per ounce level, the economic viability has been greatly improved, both in the sulphide and oxide material. Our provisional permits allow the Company to extract large bulk samples of both the oxide and sulphide material. In the short term, oxide material will be sold to local mills. Sulphide material will be transported to our Aguila Norte mill for processing where we will be able to produce an Au-Ag concentrate for sale," commented Jeffrey Reeder, C.E.O. of the Company.

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. The Company will produce high-grade marketable concentrates from its own properties in 2026. 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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