

NEWS RELEASE

Los Andes Copper Announces Election to Issue Common Shares in Satisfaction of US\$14 Million Convertible Debenture Interest Payment Obligations

2024-09-03

Vancouver, British Columbia--(Newsfile Corp. - September 3, 2024) - Los Andes Copper Ltd. (TSXV: LA) (OTCQX: LSANF) ("Los Andes" or the "Company") announces that in accordance with the terms of the US\$5,000,000, US\$4,000,000 and US\$5,000,000 eight per cent convertible debentures issued to Queen's Road Capital Investment Ltd. ("Queen's Road Capital") on June 2, 2021, April 4, 2022 and September 2, 2022 (the "Convertible Debentures") the Company has elected to issue 16,879 common shares in the capital of the Company ("Common Shares") at a deemed price of US\$6.22 (C\$8.48) to Queen's Road Capital as payment for US\$104,988 (C\$143,066) in interest owing on the Convertible Debentures.

Under the terms of the Convertible Debentures, interest is payable quarterly, five per cent in cash and three per cent in shares, at the greater of: (i) the 20-day volume weighted average price prior to the interest payment date; or (ii) the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange (the "TSX-V")).

The issuance of the Common Shares as payment for interest owing on the Convertible Debentures is subject to the terms and conditions of the Convertible Debentures as well as the receipt of all requisite approvals, including, without limitation, the approval of the TSX-V.

About Queen's Road Capital Investment Ltd.

Queen's Road Capital Investment Ltd. is a leading financier to the global resource sector. The company is a resource focused investment company, making investments in privately held and publicly traded resource companies.

It is intended that the company will acquire and hold securities for both long-term capital appreciation and short-term gains, with a focus on convertible debt securities and resource projects in advanced development or production located in safe jurisdictions.

Queen's Road Capital Investment Ltd. is listed on the TSX under the ticker: QRC.

About Los Andes Copper Ltd.

Los Andes Copper Ltd. is an exploration and development company with an 100% interest in the Vizcachitas Project in Chile. The Company is focused on progressing the Project, which is located along Chile's most prolific copper belt, into production. Vizcachitas is one of the largest copper deposits in the Americas not controlled by the majors and the Company believes it will be Chile's next major copper mine.

The Project is a copper-molybdenum porphyry deposit, located 150 kilometers north of Santiago, in an area of very good infrastructure. An independent technical report for the PFS, prepared in accordance with NI 43-101, is available on the Company's SEDAR profile.

Los Andes Copper Ltd. is listed on the TSX-V under the ticker: LA.

Qualified Persons

Antony Amberg CGeol FGS, the Company's Chief Geologist, is the qualified person who has reviewed and approved the scientific and technical information contained in this news release.

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Certain of the information and statements contained herein that are not historical facts, constitute "forward-looking

information" within the meaning of the Securities Act (British Columbia), Securities Act (Ontario) and the Securities Act (Alberta) ("Forward-Looking Information"). Forward-Looking Information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend"; statements that an event or result is "due" on or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. More specifically, Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Information. Such Forward Looking Information includes, without limitation, the timing of and ability to obtain TSX-V and other regulatory approvals and the prospects, details related to and timing of the Vizcachitas Project. Such Forward-Looking Information is based upon the Company's assumptions regarding global and Chilean economic, political and market conditions and the price of metals and energy and the Company's production. Among the factors that have a direct bearing on the Company's future results of operations and financial conditions are changes in project parameters as plans continue to be refined, a change in government policies, competition, currency fluctuations and restrictions and technological changes, among other things. Should one or more of any of the aforementioned risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the Forward-Looking Information. Accordingly, readers are advised not to place undue reliance on Forward-Looking Information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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