

Los Andes Copper Ltd. Management Changes

31.07.2020 | [Newsfile](#)

Jose Tomas Letelier to Retire as Director of Corporate Affairs and Sustainability, Ignacio Melero Appointed as Successor

Vancouver, July 30, 2020 - [Los Andes Copper Ltd.](#) (TSXV: LA) ("Los Andes" or the "Company") announces the retirement of Mr. Jose Tomas Letelier as Director of Corporate Affairs and Sustainability, in order to devote more time to personal and family affairs. Jose Tomas has been an invaluable part of the advancement of Vizcachitas. He will remain as a senior advisor to the Board, assisting the Company in government and international affairs.

The Company welcomes Mr. Ignacio Melero who will be joining Los Andes as Director of Corporate Affairs and Sustainability. He has vast experience in corporate and community affairs, having held several responsibilities at CMPC, one of Chile's largest industrial and forestry corporations. During his tenure at CMPC, he was responsible for community affairs for the group, after having managed community and stakeholder matters for a number of its pulp and forestry divisions throughout the country. Prior to CMPC, Ignacio worked in the Government of Chile, in the Ministry General Secretariat of the Presidency. In the Ministry, he was responsible for the inter-ministerial coordination of the ChileAtiende project, a multi-service network linking communities, regional governments and public services. This project was part of the State Modernization Program and was inspired by the Service Canada model.

The Company would like to thank Mr. Letelier for his considerable contribution and years of hard work, to position Vizcachitas for the next phases of its development.

Fernando Porcile, Executive Chairman, commented:

"I am delighted to welcome Ignacio to the Los Andes team. Ignacio's wealth of experience in managing the social and environmental practices of large corporations, as well as successfully coordinating relationships with local stakeholders, will be instrumental to the progress of the Vizcachitas project.

"On behalf of the team, I would like to express my gratitude to Jose Tomas for his contributions to the Company, and we look forward to continuing to receive his valuable advice. We all wish him well for the future."

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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.

The Project is a copper-molybdenum porphyry deposit, located 120 km north of Santiago, in an area of very good infrastructure. The Company's Preliminary Economic Assessment (the "PEA"), delivered in June 2019, highlights that the Project has a post tax NPV of \$1.8 billion and an IRR of 20.77%, based on a \$3 per pound copper price. It also has a Measured Resources of 254.4 million tonnes having a grade of 0.439% copper and Indicated Resource of approximately 1.03 billion tonnes having a grade of 0.385% copper. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to the technical report dated June 13, 2019, with an effective date of May 10, 2019 and titled "Preliminary Economic Assessment of the Vizcachitas Project", prepared by Tetra Tech.

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

Additionally, there is significant exploration upside at Vizcachitas with potential to increase the resource base beyond the initial 45-year mine life modeled in the PEA.

[Los Andes Copper Ltd.](#) is listed on the TSX-V under the ticker: LA.

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