

# Peruvian Metals Closes Oversubscribed Financing

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Edmonton, October 1, 2024 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company"), further to its press releases of September 11, 2024 and September 16, 2024, is pleased to announce the closing of its previously announced non-brokered private placement financing (the "Offering"). The Company has issued 20,000,000 units (the "Units") at a price of C\$0.02 per Unit for gross proceeds of \$400,000. Each Unit is comprised of one common share (a "Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one additional Share of the Company at an exercise price of \$0.05 for a period of one year from the closing date of the Offering.

All securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada. The Offering is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The net proceeds of the Offering will be used to complete the purchase agreement for the Palta Dorada property, and for general working capital requirements, which includes development at the recently acquired Mercedes property.

In connection with the Offering, the Company paid finders fees of a total of \$5,040 and issued 132,000 non-transferable compensation options in respect of certain investors introduced to the Company by such finders, with each such option exercisable at a price of \$0.05 per share for a period of one year from the closing date of the Offering.

The purchase of Units in the Offering by certain insiders of the Company constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation. The Company did not file a material change report more than 21 days before the closing of the Offering because the details of the insider participation were not finalized until closer to the closing and the Company wished to close the Offering as soon as practicable for sound business reasons.

The Offered Shares have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian Exploration, Mining and Mineral Processing company. Our business model is to provide toll milling services for clients and to produce high grade concentrates from mineral purchases. 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](http://www.peruvianmetals.com).

Peruvian Metals Corp. is a Canadian resource company listed on the TSX Venture Exchange : Symbol "PER", and the OTCQB Venture Market: Symbol "DUVNF".  
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Website: [www.peruvianmetals.com](http://www.peruvianmetals.com)

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

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information included in this press release include disclosure regarding the Offering, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedarplus.ca](http://www.sedarplus.ca). While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward-looking statements and forward-looking information.

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