

Peruvian Metals Corp. Provides Corporate Update

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Edmonton, March 11, 2025 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company") comments on certain market activity during 2024, two-month production results for January and February 2025 at its 80-per-cent-owned Aguila Norte processing plant (the "Aguila Norte Plant") located in Northern Peru, as well as its business focus going forward.

During the first quarter of 2025, the Company attended two Canadian investment conferences and exhibited at the world's largest mining conference, the Prospectors and Developers Association of Canada ("PDAC") in the first week of March. During PDAC, management of Peruvian Metals received several inquiries regarding the share price of the Company. Management feels that it is important that shareholders understand that, according to [Tartisan Nickel Corp.](#)'s ("Tartisan") publicly filed interim financial report filed March 3rd, 2025 (the "Report"), Tartisan sold 26,620,500 shares of the Peruvian Metals common shares held by it during the 9-month period ending December 31st, 2024. The Report further notes that as of March 31st, 2024, Tartisan Nickel held 26.69% of the outstanding common shares of Peruvian Metals while as at December 31, 2024, Tartisan held only 2.81% of the outstanding common shares. Tartisan noted in the Report that "…[Tartisan] continuously sells the [Peruvian Metals] shares to meet cash flow requirements…". The Company believes that the sale of these Peruvian Metals common shares by Tartisan over the nine-month period ended December 31, 2024 had an adverse effect on the Peruvian Metals share price.

Peruvian Metals notes that the Company is financially strong with good cash flow. Please see the Company's publicly filed documents on www.SEDARPLUS.ca for further information. The Company intends to move into the Peruvian gold space by focusing on its 100% owned Au-Ag-Cu Palta Dorada Project located in Northern Peru. The Palta Dorada property is located in northern Peru with good access to the Aguila Norte Plant and contains high-grade gold both in oxide and sulphide material. The Company re-established access roads to the underground workings in late 2024 and early 2025. Peruvian Metals is currently reviewing other gold opportunities in the area for additional mineral feed for the Aguila Norte Plant as well as a possible location for a future carbon-in-pulp (CIP) plant. There can be no assurances that the Palta Dorada property contains economically extractable mineralization or that a CIP plant can or will be built by Peruvian Metals. Please see "Disclosure Regarding Forward-Looking Statements" below.

The Company is also pleased to note that in the first 2 months of 2025 the Plant processed 6,108 tonnes of wholly owned and third-party mineral which exceeds the 4,508 tonnes processed in 2024 and 4,441 tonnes processed in 2023 and represents an increase of 35.49% compared to 2024.

Qualified Person

Jeffrey Reeder, P. Geo., is the Qualified Person, as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, who has reviewed and approved the technical contents of this press release.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian exploration and mineral processing company. Our business model is to provide clients with toll milling services and produce high-grade marketable concentrates from mineral purchases. 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. The Company continues to acquire and develop precious and base metal properties in Peru.

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Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information" within the meaning of applicable securities legislation. We use words such as "intends", "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Examples of forward-looking statements include the Company's plans to move into the Peruvian gold space, to acquire additional mineral properties or to build a CIP plant. 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 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 under the Company's profile at 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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