Peruvian Metals Announces Change of Auditor

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Edmonton, January 25, 2023 - <u>Peruvian Metals Corp.</u> (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company") is pleased to announce that it has changed its auditors from MNP LLP (the "Former Auditor") to Zeifmans LLP (the "Successor Auditor") effective January 17, 2022 (the "Effective Date").

At the request of the Company, the Former Auditor resigned as auditor of the Company effective the Effective Date and the Board of Directors of the Company appointed the Successor Auditor as the Company's auditor effective as of the Effective Date to hold office until the next annual meeting of the shareholders of the Company.

There were no modified opinions in the Former Auditor's reports in connection with the two most recently completed fiscal years of the Company. There are no "reportable events" (as that term is defined in National Instrument 51-102 Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the resignation of the Former Auditor, the Appointment of the Successor Auditor, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed and approved by the Audit Committee and the Board of Directors and has been filed on www.SEDAR.com under the Company's profile.

More information about the Company can be found at www.SEDAR.com.

About Peruvian Metals Corp.

Peruvian Metals is a Canadian exploration and mineral processing company. The Company's 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 metal and base metal properties in Peru

For further information on <u>Peruvian Metals Corp.</u> please visit www.peruvianmetals.com.

Peruvian Metals Corp. is a Canadian resource company listed on the

TSX Venture Exchange: Symbol "PER"

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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

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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 at www.sedar.com. 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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