

Peruvian Metals Achieves Record Throughput for 2023 at Aguila Norte Processing Plant and Closes the Sale of the Panteria Cu-Au Project

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Edmonton, January 11, 2024 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTCQB: DUVNF) ("Peruvian Metals" or the "Company") announces production results for 2023 at its 80%-owned Aguila Norte processing plant ("Aguila Norte" or the "Plant") located in Northern Peru.

During 2023, the Plant processed a yearly record of 30,199 tonnes of wholly owned and third-party mineral compared with 29,667 tonnes in 2022 and 28,654 tonnes in 2021. This represents a progressive increase year over year at Aguila Norte.

The Company is also pleased to announce that it has closed the sale of the Panteria Cu-Au Porphyry Project to International Metals Mining (formerly Gold State Resources). The Company has received the final payment of USD 100,000 and all shares have been delivered to the Company. Details of the agreement are noted in the Company's news release dated November 11, 2021. Apart from the additional bonus/milestone payments based on exploration success, the Company will retain a 1% NSR.

"We are pleased to achieve another milestone at our Aguila Norte Plant. Going forward, we will focus on increasing the profit margins per tonne of mineral processed. We are also pleased to complete the sale of the Panteria Cu-Au project. The Company will continue to acquire mineral projects through either applications, purchase, or partnerships with small miners," commented Jeffrey Reeder, C.E.O. of the Company.

Qualified Person

Jeffrey Reeder, P. Geo., is the Qualified Person, as defined in National Instrument 43-101, who has reviewed and approved the technical contents of this 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 sulphide 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.

ON BEHALF OF [Peruvian Metals Corp.](#)

(Signed) Jeffrey Reeder

For additional information, contact:

Jeffrey Reeder, C.E.O.

Telephone: (647) 302-3290

Email: jeffrey.reeder@peruvianmetals.com

Evan Eadie, Corporate Development

Tel: (647)-370-5268

E-mail: evan@peruvianmetalsir.com

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