

ANDEAN PRECIOUS METALS ANNOUNCES RSU AND OPTION GRANTS

(All amounts are in Canadian dollars unless otherwise stated)

TORONTO, Ontario, April 14, 2023 – Andean Precious Metals Corp. (TSX-V: APM, OTCQX: ANPMF) (“Andean” or the “Company”) announced that on April 14, 2023, it granted restricted share units (“RSUs”) and stock options (“Options”) to certain executive officers, employees and consultants of the Company (each, a “Plan Participant” and collectively “Plan Participants”), pursuant to Andean’s Omnibus Long-Term Incentive Plan (the “Plan”).

RSUs

The board of directors approved the grant of an aggregate of 2,157,216 RSUs as follows:

- 168,267 RSUs are being granted to certain employees in recognition of past performance and shall vest as follows: (i) two-thirds on the date that is 12 months from the date of grant, and (ii) one-third on the date that is 24 months from the date of grant. Upon vesting, each RSU will be settled by the issuance of one common share of Andean or, if mutually agreed by the Plan Participant and Andean, by a cash payment.
- 600,000 RSUs are being granted and shall vest on the achievement of certain stock price milestones: (i) 50% shall vest if the 5-day volume weighted average price (“VWAP”) of the Company’s shares meets or exceeds \$1.50 on or before October 14, 2024; and (ii) 50% of the RSUs shall vest if the 5-day VWAP of the Company’s shares meets or exceeds \$2.25 on or before April 14, 2026. Upon vesting, the RSUs will be settled in cash.
- 1,388,949 RSUs are being granted and shall vest based on time and the satisfaction of the Company’s and the Plan Participant’s objectives. Such RSUs shall vest as follows: (i) one-third on the date that is 12 months from the date of grant, (ii) one-third on the date that is 24 months from the date of grant, and (iii) one-third on the date that is 36 months from the date of grant. Upon vesting, each RSU will be settled by the issuance of one common share of Andean or, if mutually agreed by the Plan Participant and Andean, by a cash payment.

Options

In addition, the board of directors approved the grant of an aggregate of 73,636 Options with an exercise price of \$0.88 (based on 5-day VWAP) to certain Plan Participants that will vest based on time and the satisfaction of certain of the Company’s and the Participant’s objectives and shall vest as follows: (i) one-third on the date that is 12 months from the date of grant, (ii) one-third that is 24 months from the date of grant, and (iii) one-third that is 36 months from the date of grant.



About Andean Precious Metals Corp.

Andean is a growth-focused precious metals producer that owns and operates the San Bartolomé project located in the department of Potosí, Bolivia. San Bartolomé has been operating continuously since 2008, producing an average of 5 million ounces of silver equivalent per year. The Company is seeking accretive growth opportunities in Bolivia and the wider Americas. Andean is committed to fostering safe, sustainable, and responsible operations.

For more information, please contact:

Trish Moran
VP Investor Relations
tmoran@andeanpm.com
T: +1 416 564 4290

Anna Speyer
NATIONAL Capital Markets
aspeyer@national.ca
T: +1 416 848 1376

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