

Andean Precious Metals Executes Planned Disposition by Founding Shareholders to Promote Liquidity

PMB Partners LP files early warning report in relation to disposition of common shares of Andean Precious Metals Corp.

Toronto, Ontario—(Newsfile Corp. - January 14, 2022) - Andean Precious Metals Corporation (TSXV: APM) (OTCQB: ANPMF) ("**Andean**" or the "**Company**"), a leading Latin American precious metals producer, announces that it has executed the planned disposition of a total of approximately 8,000,000 common shares ("**Common Shares**") of Andean by the founding shareholders of the Company, including 6,000,000 Common Shares sold by PMB Partners LP ("**PMB**"). This disposition is part of a structured initiative by Andean to increase the free float of the Company and to promote liquidity of its Common Shares. Since listing in March of 2021, Andean has placed approximately 24,000,000 common shares from the founding shareholders, increasing free float by more than 15%.

This press release is being issued in connection with the filing of an early warning report (the "**Early Warning Report**") pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* regarding the disposition of Common Shares of Andean Precious Metals Corp. by PMB. Andean's head office is located at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC, V6E 4N7.

PMB is an Ontario limited partnership with its head office located at 22 Adelaide Street West, Suite 3400, Toronto, ON, M5H 4E3.

On January 13, 2022, PMB disposed of ownership and control of 6,000,000 Common Shares through the facilities of the TSX Venture Exchange (the "**Disposition**"). The average consideration received per Common Share under the Disposition was C\$1.6614, for total consideration received of C\$9,968,341. The completion of the Disposition together with other acquisitions of Common Shares by PMB since PMB's early warning report filed on March 19, 2021 (the "**Prior Report**") resulted in a 1.96% decrease in PMB's Common Share holding from the 52.43% holding reported in the Prior Report.

Immediately prior to the Disposition, PMB beneficially owned 85,468,750 Common Shares, representing approximately 54.28% of the issued and outstanding Common Shares on a non-diluted basis. Immediately following the completion of the Disposition, PMB beneficially owned 79,468,750 Common Shares, representing approximately 50.46% of the issued and outstanding Common Shares on a non-diluted basis.

PMB sold the securities as part of structured initiative by Andean to increase free float and to promote liquidity. PMB may depending on market and other conditions, increase or decrease its beneficial ownership in Andean's securities, whether in transactions over the open market, by privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

The Early Warning Report will be filed by PMB on SEDAR in accordance with applicable securities laws. To obtain a copy of the Early Warning Report, please contact Andean's Chief Financial Officer, Jeff Chan by email at jchan@andeanpm.com or by phone at 647-480-1550.

About Andean Precious Metals Corp.

Andean Precious Metals (TSXV: APM) (OTCQB: ANPMF) is a Canadian, growth-focused silver producer that owns and operates the San Bartolomé project located in the department of Potosí, Bolivia. San Bartolomé has been operating consistently since 2008, producing an average of over five million ounces of silver per year. The Company is also exploring its wholly-owned San Pablo and Rio Blanco gold projects and seeking other accretive opportunities in Bolivia and Latin America. Andean Precious Metals is committed to fostering safe, sustainable and responsible operations. For more information, please visit www.andeanpm.com.

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