

Andean Precious Metals Launches 20,000 Metre Multi-Project Exploration Program

Toronto, Ontario--(Newsfile Corp. - September 22, 2021) - Andean Precious Metals Corp. (TSXV: APM) (OTCQB: ANPMF) ("**Andean**" or the "**Company**"), a leading Latin-American silver producer, is pleased to announce the launch of a 20,000 metre, phase one exploration campaign focused on the Company's wholly-owned Rio Blanco and San Pablo projects in Bolivia.

"Investing in exploration is an important part of Andean's strategic plan to extend the life-of-mine at our flagship San Bartolomé project to ten years," said Simon Griffiths, President and CEO. "Since becoming a public company in March, our focus has been on expanding our existing resource and reserve base along with the scope and profitability of our third party ore purchasing business. We have made significant progress on both fronts and are now well positioned to advance an aggressive exploration campaign." Mr. Griffiths went on to say, "our portfolio of exploration assets includes two highly prospective gold projects that are within the operating envelope of San Bartolomé. We believe that the San Pablo and Rio Blanco Projects have the potential to create significant value for the shareholders of Andean, and we look forward to updating the market with drill results beginning in October."

Phase One Exploration Program Overview

Andean Precious Metals controls a portfolio of exploration assets in Bolivia, of which the San Pablo and Rio Blanco Projects ("**San Pablo**" and "**Rio Blanco**") are the most advanced. Both projects are located within the operating envelope of the San Bartolomé Mine, which is currently producing precious metals from six different locations in Bolivia. Rio Blanco and San Pablo are both bulk-tonnage, potentially surface-mineable targets and are being evaluated as synergistic with San Bartolomé.

The Company plans to drill 10,000 metres at Rio Blanco and 10,000 metres at San Pablo. Currently, three diamond drill rigs are contracted and active. Once all assays are received from the Phase One exploration program, the Company expects to launch a Phase Two exploration program of an additional 20,000 metres. Both phases are fully funded. Contracts have this week been signed with Quantec for Titan geophysical surveys at both properties.

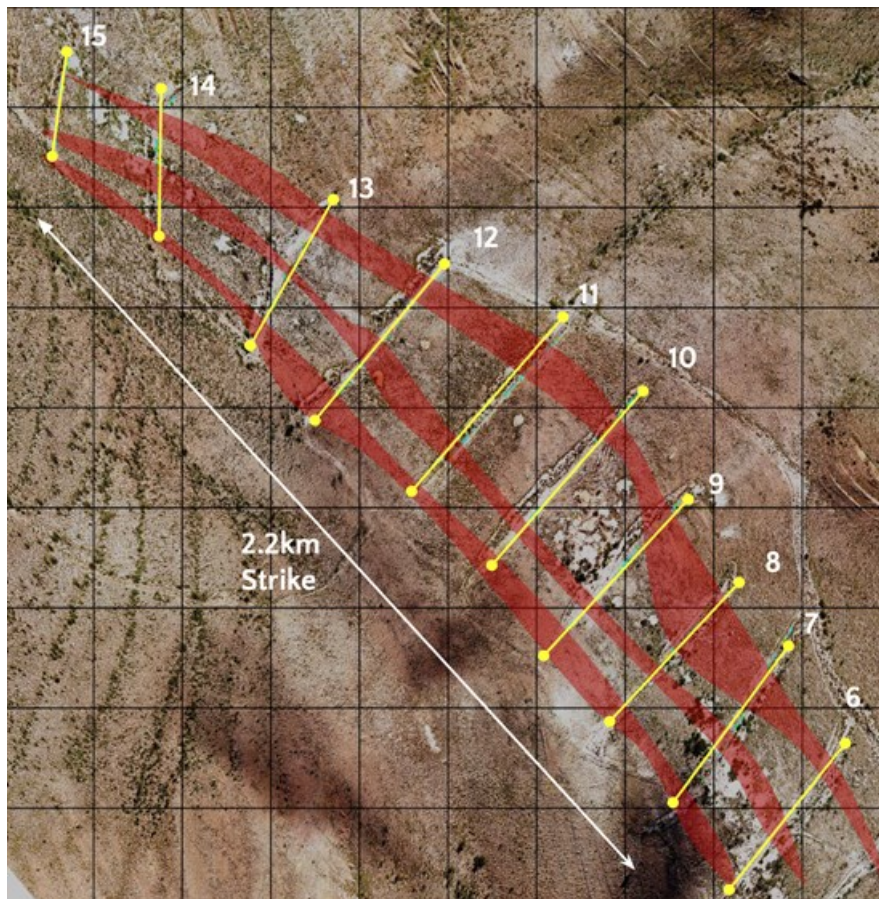
About Rio Blanco

The 100% owned Rio Blanco Project comprises 13,462 hectares in the department of Potosi. Rio Blanco is located on an historic Au-Sb belt that hosts some of the most prolific mining districts in Bolivia, including Caracota, Chilcobija, Sucre, Candelaria, and Rosa de Oro.

Rio Blanco is an Orogenic gold deposit hosted in a folded Ordovician sedimentary sequence composed of shales and sandstones that were affected by a low-grade metamorphism. Extensive geological mapping has been completed and 1500 samples assayed at ALS in Lima. The Phase One diamond drill program covers an initial 7km of a 22km long structural corridor along the axial plane of Rio Blanco anticline. This structural system hosts ore mineralisation in formal veins, stockworks, saddle reefs and lenticular bodies. Rio Blanco has extensive historical workings, including several placer gold deposits. Similar Au-Sb occurrences are well known around the world, such as Bendigo in Australia.

Andean's phase one drill program has 22 diamond drill holes planned which follow an extensive program of geological mapping and trenching perpendicular to the axis of the target mineralisation.

Rio Blanco 2021 Trenching



To view an enhanced version of this graphic, please visit:
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Highlights of Trench Assays

Trench	Length (metres)	Au (g/t)	Includes
6	85.00	0.60	8.85m @ 2.27 g/t Au 4.00m @ 1.57 g/t Au
7	104.20	0.64	22.40m @ 1.03 g/t Au 10.00m @ 0.94 g/t Au
9	55.95	0.50	6.0m @ 1.95 g/t Au
10	59.60	0.88	14.10m @ 2.69 g/t Au
11	45.60	0.48	3.00m @ 1.06 g/t Au 3.10m @ 2.81 g/t Au
12	16.90	0.90	2.00m @ 3.06 g/t Au
13	14.40	0.53	1.00m @ 1.94 g/t Au
14	17.80	0.46	1.00m @ 1.80 g/t Au
19	53.00	1.07	22m @ 1.47 g/t Au
20	49.60	0.98	17.30m @ 2.12 g/t Au

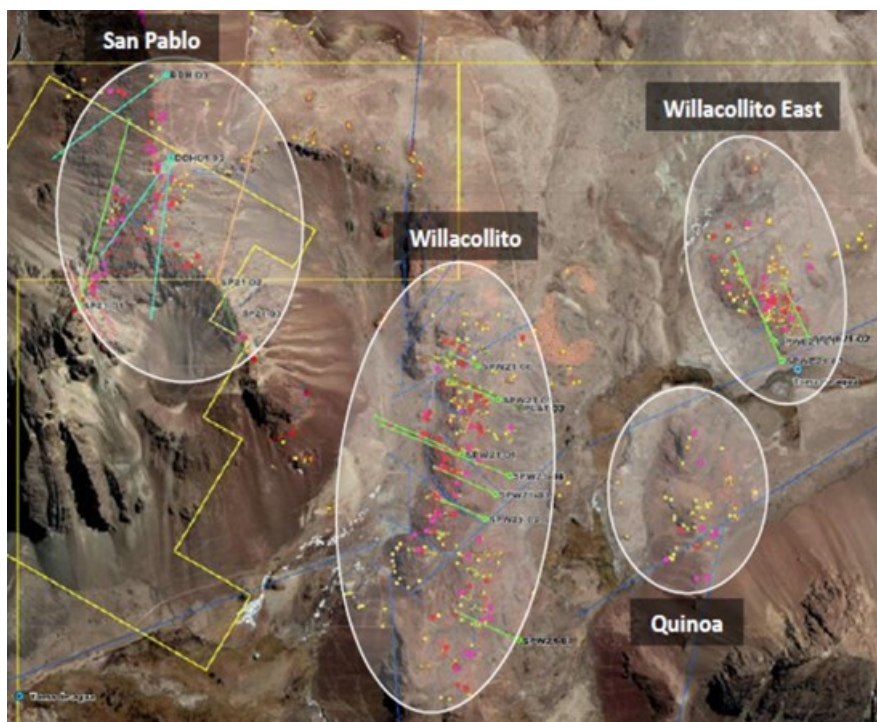
About San Pablo

The 100% owned San Pablo Project comprises 650 hectares in the department of Potosi. San Pablo is located at the southern end of a prolific orogenic gold belt that hosts several of Bolivia's largest deposits including the Kori Kollo gold mine (Newmont) which produced more than 5 million ounces and the San Bernadino Gold mine which produced over 2 million ounces ounces. The Company has completed initial exploration works including geological mapping, surface sampling and an initial diamond drill programme comprising twelve holes into four discrete targets which are within close proximity of each other. DDH results are expected to be released during October.

Early work suggests gold-hosted mineralization occurs near surface in an intrusion-related gold system with narrow sheeted veins together with separate, more discrete veins. The presence of secondary biotite alteration may indicate the presence of porphyry-style mineralization on the property. The Company is planning to test for the presence of porphyry-style mineralization

with its new exploration work. Quantec Geoscience's Titan 24 DCIP and magnetotelluric ("DCIP-MT") technology is being considered in a 17 line-kilometre survey. This programme is scheduled for the second half of October.

San Pablo Project Overview



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Qualified Person

The scientific and technical content disclosed in this press release was reviewed and approved by Donald J. Birak, A Qualified Person as defined by Canadian National Instrument 43-101, Registered Member, Society for Mining, Metallurgy and Exploration (SME), Fellow, Australasian Institute of Mining and Metallurgy (AusIMM).

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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Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Andean's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Andean believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of Andean. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets. These forward-looking statements may be affected by risks and uncertainties in the business of Andean and general market conditions, including COVID-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Andean has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Andean does not intend, and does not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law



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