

ANDEAN PRECIOUS METALS TO COMMENCE TRADING ON THE TSX VENTURE EXCHANGE

Established and profitable silver producer positioned for growth

TORONTO, Ontario, March 29, 2021 – Andean Precious Metals Corp. (“**Andean**” or the “**Company**”), a precious metals production, development and exploration company headquartered in Toronto, Ontario, is pleased to announce that its common shares will begin trading on the TSX Venture Exchange (the “**Exchange**”) as a tier-one issuer under the symbol “**APM**” at market open on March 29, 2021. Further to its news release of March 19, 2021, the Company has completed its previously announced “Qualifying Transaction” (as defined by Policy 2.4 of the Exchange).

Investment Highlights Include:

- 2020 production of 5.9M silver equivalent ounces at an all-in sustaining cost of approx. \$15 USD per ounce¹ from its wholly-owned 1.65 Mtpa San Bartolomé processing plant
- Strong balance sheet and free cashflow generation
 - \$70 million USD in cash and metal inventory or \$0.57 CAD per share²
 - \$23 million USD in free cashflow, Q4 2020³
- Experienced management team and board of directors with a track record of managing growth-focused, publicly traded companies
- Extensive portfolio of precious metals exploration and development assets in Bolivia
- Expanding high margin third-party ore-sourcing business

“The commencement of trading on the TSX Venture Exchange is a major milestone for Andean Precious Metals, and an important step forward in our journey to become a mid-tier, multi-asset precious metals producer” said Luis da Silva, Chief Executive Officer of Andean Precious Metals. “Our Company is built on a foundation of profitability - driven by our flagship San Bartolomé silver project - and a commitment to safety, environmental stewardship, and accountability to all of our stakeholders.”

“I am excited to work with the team at Andean Precious Metals” said Bob Buchan, Independent Director. “There is a wealth of opportunity in Bolivia, where the Company has a track record of profitability, excellent safety performance and good governance.” Mr. Buchan continued, “the combination of organic growth opportunities with the flexibility of a strong balance sheet and cashflow profile put Andean in a unique position for a company of this size.”

¹ Unaudited full year 2020 estimate, production of 5,473,000 ounces silver 5,335 ounces gold

² February 28, 2021 estimate assuming US\$26 / oz silver, \$1,750 / oz gold and 1.2685 CAD/USD exchange rate. Metal inventory consists of approximately 544,000 ozs silver and 1,000 ozs gold available for sale.

³ Unaudited Q4 2020 estimate with average realized silver price of US\$24.99 / oz

Andean Precious Metals is the 100% owner and operator of the San Bartolomé silver mine and processing operation in Potosi, Bolivia, which has been in production since 2008. The 5,500 tonnes per day oxide plant was built by Coeur Mining for approximately \$188 million USD and sold to the predecessor company of Andean Precious Metals in 2017. The San Bartolomé facility processes oxidized ore under mining rights held by a wholly-owned Bolivian subsidiary of Andean at several locations in Bolivia and via contracts with the state mining company of Bolivia (COMIBOL) and private Bolivian companies. The Company has filed a technical report in accordance with National Instrument 43-101 (“**NI 43-101**”) *Standards of Disclosure for Mineral Projects* on San Bartolomé that is available at www.sedar.com.

Mr. Alberto Morales, Founder and Executive Chairman commented, “the listing of our Company on the TSX Venture Exchange was a natural step forward after successfully restructuring our operations in Bolivia. Current market conditions have allowed us to build a strong balance sheet, and together with our experienced management team, provide us with a solid foundation on which to grow. I am very excited with the milestones achieved, the team that we have assembled, and the prospects that lie ahead.”

Grant of Options

The Company announces that it has granted to certain officers, directors and consultants an aggregate of 2,327,826 incentive stock options (the “**Options**”) to purchase common shares in the capital of the Company. The Options have an exercise price of C\$1.15 per share and expire five (5) years from the date hereof. The Options were granted pursuant to the Company’s stock option plan.

Qualified Person Statement

Donald J. Birak, Registered Member SME and Fellow AusIMM and independent qualified person as defined under NI 43-101, has reviewed and approved the scientific and technical information presented herein.

About Andean Precious Metals Corp.

Andean Precious Metals (TSX-V: APM) is a Canadian, growth-focused silver producer operating in Bolivia. The Company produced 5.9M ounces of silver in 2020 at an all-in sustaining cost of approximately \$15 USD per ounce from its own mineral claims, contracts with the state mining company of Bolivia (COMIBOL), and from a high margin third-party ore sourcing business. All processing takes place at the Company’s 1.65 M tonnes per year San Bartolomé plant which has the capacity to produce to refined silver bars. Andean Precious Metals is committed to fostering safe, sustainable and responsible operations. For more information, please visit www.andeanpm.com

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Caution Regarding Forward-Looking Statements

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.

Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Qualifying Transaction and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

This press release contains statements which constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”), including statements regarding the plans, intentions, beliefs and current expectations of Andean with respect to future business activities and operating performance. Forward-looking statements are often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions.

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 do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.