

ANDEAN PRECIOUS METALS REPORTS STRONG FIRST QUARTER 2026 PRODUCTION RESULTS

*28% INCREASE IN PRODUCTION YEAR-OVER-YEAR DRIVEN BY PERFORMANCE AT
SAN BARTOLOME*

TORONTO, ON – April 8, 2026 – **Andean Precious Metals Corp.** (“**Andean**” or the “**Company**”) (TSX: APM) (OTCQX: ANPMF) is pleased to report its operational results for the first quarter of 2026. The Company will release its first quarter financial results after market close on Tuesday, May 12, 2026, followed by an earnings conference call and webcast hosted by management on Wednesday, May 13, 2026, at 9:00 a.m. Eastern Time.

Alberto Morales, Executive Chairman and CEO, stated “We are pleased with our start to 2026, with production up 28% year-over-year on a GEO basis, highlighted by a strong performance at San Bartolome, where higher throughput and a 25% increase in grades compared to the prior year drove a meaningful increase in production. While the first quarter is typically the slowest period of the year due to seasonal factors, performance this year exceeded our expectations and reflects the strength of our ore sourcing strategy. At Golden Queen, production tracked as expected, with improvements compared to the prior year period, reflecting solid underlying performance as we continue to advance our mine plan.

Overall, the quarter represents a strong start to the year and positions us well for the remainder of 2026. As a reminder, we ended 2025 with a strong balance sheet, including approximately \$167 million in cash and cash equivalents, providing significant financial flexibility as we continue to execute on our growth strategy. With our strong production for the first quarter of 2026, combined with robust gold and silver prices, we expect to have another strong quarterly financial result, and we look forward to reporting our full first quarter financial and operating results on May 12, 2026.”

Q1 2026 Production Summary:

Consolidated	Q1 2026	Guidance 12M 2026
Gold ounces produced (Au, oz)	11,989	46,000 - 54,000
Silver ounces produced (Ag, k-oz)	1,305	4,600 - 5,100
Gold equivalent ounces produced (Au, oz) ¹	27,344	100,000 - 114,000
Golden Queen		
Gold ounces produced (Au, oz)	10,599	43,000 - 50,000
Silver ounces produced (Ag, k-oz)	76	200 - 300
Gold equivalent ounces produced (Au, oz) ¹	11,496	45,000 - 54,000
San Bartolome		
Gold ounces produced (Au, oz)	1,390	3,000 - 4,000
Silver ounces produced (Ag, k-oz)	1,229	4,400 - 4,800
Gold equivalent ounces produced (Au, oz) ¹	15,848	55,000 - 60,000

Q1 2026 Operational Results:

Consolidated	Q1 2026	Q1 2025
Gold ounces produced (Au, oz)	11,989	11,078
Silver ounces produced (Ag, k-oz)	1,305	925
Gold equivalent ounces produced (Au, oz) ¹	27,344	21,361
Gold ounces sold (Au, oz)	12,030	10,824
Silver ounces sold (Ag, k-oz)	1,317	1,029
Gold equivalent ounces sold (Au, oz) ¹	27,527	22,251
San Bartolome		
Gold ounces produced (Au, oz)	1,390	769
Silver ounces produced (Ag, k-oz)	1,229	846
Gold equivalent ounces produced (Au, oz) ¹	15,848	10,172
Silver equivalent ounces produced (Ag, k-oz) ¹	1,347	915
Gold ounces sold (Au, oz)	1,670	795
Silver ounces sold (Ag, k-oz)	1,255	952
Gold equivalent ounces sold (Au, oz) ¹	16,433	11,370
Silver equivalent ounces sold (Ag, k-oz) ¹	1,397	1,023
Golden Queen		
Gold ounces produced (Au, oz)	10,599	10,309
Silver ounces produced (Ag, k-oz)	76	79
Gold equivalent ounces produced (Au, oz) ¹	11,496	11,189
Gold ounces sold (Au, oz)	10,361	10,029
Silver ounces sold (Ag, k-oz)	62	77
Gold equivalent ounces sold (Au, oz) ¹	11,094	10,881

Q1 2026 Conference Call and Webcast:

- Wednesday, May 13, at 9:00 AM ET
- Participants may listen to the webcast by registering via the following link
<https://www.gowebcasting.com/14676>
- Participants may also listen to the conference call by calling North American toll free 1-800-715-9871, or 1-647-932-3411 outside the U.S. or Canada.

- An archived replay of the webcast will be available for 90 days at: <https://www.gowebcasting.com/14676> or the Company website at www.andeanpm.com.

About Andean Precious Metals

Andean is a growing precious metals producer focused on expanding into top-tier jurisdictions in the Americas. The Company owns and operates the San Bartolome processing facility in Potosí, Bolivia and the Golden Queen mine in Kern County, California, and is well-funded to act on future growth opportunities. Andean's leadership team is committed to creating value; fostering safe, sustainable and responsible operations; and achieving our ambition to be a multi-asset, mid-tier precious metals producer.

Qualified Person Statement

The scientific and technical content disclosed in this news release was reviewed and approved by Donald J. Birak, Independent Consulting Geologist to the Company, a Qualified Person as defined by National Instrument 43-101 – Standards for Disclosure for Mineral Projects, Registered Member, Society for Mining, Metallurgy and Exploration (SME), Fellow, Australasian Institute of Mining and Metallurgy (AusIMM).

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Endnotes:

1. Gold equivalent ounces of silver produced or sold in a given period are computed using a consistent ratio of the silver price to the gold price. In 2025, the Company is using a factor of 90. For 2026, the Company is using a factor of 85.

Caution Regarding Forward-Looking Statements:

Certain statements and information in this release constitute “forward-looking statements” within the meaning of applicable U.S. securities laws and “forward-looking information” within the meaning of applicable Canadian securities laws, which we refer to collectively as “forward-looking statements”. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as “seek”, “expect”, “anticipate”, “budget”, “plan”, “estimate”, “continue”, “forecast”, “intend”, “believe”, “predict”, “potential”, “target”, “may”, “could”, “would”, “might”, “will” and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking statements in this release include, but are not limited to, statements and information regarding the Company's anticipated production and operational performance, the timing of the release of the Company's financial and operating results for the quarter ended March 31, 2026, and expectations regarding future financial or operational results based on current metal prices and operating conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited to: the continued operation of the Company's assets in accordance with current plans; the availability and continuity of ore supply; the performance of plant and equipment consistent with expectations; no material disruptions to operations; and the continuation of current commodity price and market conditions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. Such risks and uncertainties include, but are not limited to: risks related to variability in production levels and ore supply; operational risks, including equipment failure, labour disruptions and other unforeseen difficulties; fluctuations in the prices of gold and silver; changes in operating costs; foreign exchange rate fluctuations; regulatory and permitting risks; and general economic and market conditions. For additional risk factors, please refer to the section entitled "Risk Factors" in the Company's Management's Discussion and Analysis for the year ended December 31, 2025, and the Company's Annual Information Form for the year ended December 31, 2025, each dated March 25, 2026, which are available on SEDAR+ at www.sedarplus.ca.

The Company believes that the expectations reflected in such forward-looking statements are reasonable; however, no assurance can be given that these expectations will prove to be correct, and readers are cautioned not to place undue reliance on forward-looking statements contained herein. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, this list is not exhaustive and there may be other factors that the Company has not identified. The Company undertakes no obligation to update or revise any forward-looking statements included in this release, except as required by applicable law.