NEWS RELEASE
TSX: APM OTCQX: ANPMF

ANDEAN PRECIOUS METALS REPORTS SECOND QUARTER 2026 PRODUCTION RESULTS

FIRST-HALF PRODUCTION UP 15% AND SECOND QUARTER PRODUCTION UP 4% YEAR-OVER-YEAR; CONSOLIDATED PRODUCTION IN-LINE WITH 2026 GUIDANCE

(All amounts in U.S. dollars unless otherwise indicated)

TORONTO, ON – July 14, 2026 – **Andean Precious Metals Corp.** ("**Andean**" or the "**Company**") (TSX: APM) (OTCQX: ANPMF) is pleased to report its operational results for the second quarter of 2026. The Company will release its second quarter financial results after market close on Tuesday, August 11, 2026, followed by an earnings conference call and webcast hosted by management on Wednesday, August 12, 2026, at 9:00 a.m. Eastern Time.

Alberto Morales, Executive Chairman and CEO, stated "We delivered another solid quarter, with consolidated production of 25,387 gold equivalent ounces ("GEOs"), up 4% year-over-year, bringing first-half consolidated production to 52,730 GEOs, an increase of 15% over the prior-year period and in line with our 2026 guidance. San Bartolome was the clear driver this quarter, with gold equivalent production up 39% year-over-year on higher silver and gold output, once again reflecting the strength of our ore sourcing strategy. At Golden Queen, production was below the prior-year quarter, reflecting mine sequencing and grade timing, and we remain focused on achieving our mine plan in the second half of the year. At the end of Q2 management decided, for treasury management purposes, to defer the sale of finished inventory of approximately 731,939 ounces of silver and 2,585 ounces of gold.

With a strong first half of 2026 complete and continued strength in gold and silver prices, we remain well positioned to deliver on our full-year objectives. As a reminder, we ended the first quarter with approximately $204.1 million in Liquid Assets[3], comprised of $114.5 million in cash and cash equivalents and $89.6 million in marketable securities and other investments, providing significant financial flexibility as we continue to execute on our growth strategy. We expect these balances to increase even further upon the sale of the unsold inventory referenced above. We look forward to reporting our full second quarter financial and operating results on August 11, 2026."

Q2 2026 Production Summary:

Consolidated	Q2 2026	6M 2026	Guidance 12M 2026 [2]
Gold ounces produced (Au, oz)	9,102	21,091	46,000 - 54,000
Silver ounces produced (Ag, k-oz)	1,384	2,689	4,600 - 5,100
Gold equivalent ounces produced (Au, oz) [1]	25,387	52,730	100,000 - 114,000
Golden Queen			
Gold ounces produced (Au, oz)	7,792	18,391	43,000 - 50,000
Silver ounces produced (Ag, k-oz)	66	142	200 - 300
Gold equivalent ounces produced (Au, oz) [1]	8,568	20,064	45,000 - 54,000
San Bartolome			
Gold ounces produced (Au, oz)	1,311	2,701	3,000 - 4,000
Silver ounces produced (Ag, k-oz)	1,318	2,547	4,400 - 4,800
Gold equivalent ounces produced (Au, oz) [1]	16,818	32,666	55,000 - 60,000

Q2 2026 Operational Results:

Consolidated	Q2 2026	Q2 2025	6M 2026	6M 2025
Gold ounces produced (Au, oz)	9,102	11,945	21,091	23,023
Silver ounces produced (Ag, k-oz)	1,384	1,115	2,689	2,041
Gold equivalent ounces produced (Au, oz) [1]	25,387	24,339	52,730	45,701
Gold ounces sold (Au, oz)	6,149	11,403	18,180	22,227
Silver ounces sold (Ag, k-oz)	524	1,046	1,841	2,074
Gold equivalent ounces sold (Au, oz) [1]	12,314	23,024	39,841	45,275
Golden Queen				
Gold ounces produced (Au, oz)	7,792	11,224	18,391	21,533
Silver ounces produced (Ag, k-oz)	66	89	142	168
Gold equivalent ounces produced (Au, oz) [1]	8,568	12,212	20,064	23,401
Gold ounces sold (Au, oz)	6,149	10,871	16,510	20,900
Silver ounces sold (Ag, k-oz)	62	87	125	164
Gold equivalent ounces sold (Au, oz) [1]	6,883	11,842	17,977	22,723
San Bartolome				
Gold ounces produced (Au, oz)	1,311	721	2,701	1,491
Silver ounces produced (Ag, k-oz)	1,318	1,027	2,547	1,873
Gold equivalent ounces produced (Au, oz) [1]	16,818	12,128	32,666	22,300
Silver equivalent ounces produced (Ag, k-oz) [1]	1,430	1,091	2,777	2,007
Gold ounces sold (Au, oz)	-	532	1,670	1,327
Silver ounces sold (Ag, k-oz)	462	958	1,716	1,910
Gold equivalent ounces sold (Au, oz) [1]	5,430	11,182	21,864	22,552
Silver equivalent ounces sold (Ag, k-oz) [1]	462	1,006	1,858	2,030

Q2 2026 Conference Call and Webcast:

- Wednesday, August 12, at 9:00 AM ET
- Participants may listen to the webcast by registering via the following link https://www.gowebcasting.com/14762
- 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/14762 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.
2. Please refer to the Q4 2025 MD&A for additional detail on the 2026 production, cost, and margin guidance.
3. "Liquid Assets" is a non-GAAP financial measure and is not a standardized financial measure under IFRS. Liquid Assets might not be comparable to similar financial measures disclosed by

other issuers. For additional information regarding the composition and calculation of Liquid Assets, see the section entitled "Non-GAAP Financial Measures, Ratios, and Supplementary Financial Measures" in Andean's MD&A for the three months ended March 31, 2026, available on SEDAR+.

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, including expectations on inventory sales, the timing of the release of the Company's financial and operating results for the quarter ended June 30, 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 Company's ability to carry on exploration and development activities; the Company's ability to execute its strategic initiatives and growth plans; the Company's ability to secure and meet obligations under property and option agreements and other material agreements; that there is no material adverse change affecting the Company or its properties, and that the Company's assets continue to operate consistent with expectations; that contracted parties provide goods and services in a timely manner; that no unusual geological or technical problems occur; that plant and equipment function as anticipated; the availability of labour and key personnel; and that there are no material adverse changes in commodity prices, foreign exchange rates, inflationary pressures (including diesel and energy costs), or general economic 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 expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation: risks relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; results of initial feasibility, pre-feasibility and feasibility studies; risks that exploration, development or mining results will not be consistent with the Company's expectations; risks relating to variations in reserves, resources, grades, planned mining dilution, ore loss or recovery rates and changes in project parameters as plans continue to be refined; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated operational difficulties; risks relating to delays in exploration, development, permitting or construction activities or the completion of feasibility studies; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; risks related to commodity price volatility and foreign exchange rate fluctuations; the uncertainty of profitability based upon the cyclical nature of the industry in which the Company operates; risks related to inflation and increases in input costs, including fuel, energy and consumables; risks related to the Company's ability to maintain liquidity and effectively allocate capital; risks associated with capital markets conditions and the Company's ability to obtain adequate financing on a timely basis and on acceptable terms; risks relating to delays in the completion of development or construction activities, or in obtaining local community, governmental or regulatory approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the global economic environment. 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.

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, there may be other factors that cause results or events not to be as anticipated, estimated or intended. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and undue reliance should not be placed on forward-looking statements. The forward-looking statements contained in this release are made as of the date of this release, and the Company undertakes no obligation to update or revise any forward-looking statements included in this release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.