

Peruvian Metals Achieves Monthly Processing Record During July at Aguila Norte Plant in Northern Peru

Edmonton, Alberta--(Newsfile Corp. - August 5, 2021) - **Peruvian Metals Corp. (TSXV: PER) (OTC: DUVNF)** ("Peruvian Metals" or the "Company") is pleased to provide an update regarding the mineral processing at its 80% owned fully permitted Aguila Norte Processing Plant ("Aguila Norte" or the "Plant") located in Northern Peru.

During the month of July, Peruvian Metals processed 2,840 metric tonnes ("mt") of material for third parties. This amount exceeds the previous monthly record of 2,771 tonnes in May 2019. As of July 30th, the Plant has processed 14,370 tonnes in 2021 exceeding total tonnes processed in 2020 of 13,185 tonnes. The Company expects a record year for 2021 and is on track to exceed 2019's total processing record of 18,510 tonnes.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "The Company's Aguila Norte processing facility is achieving consistent throughput for 2021. Our clients are pleased with the quality concentrates being produced. The Company is continuing discussions with small miners to process and/or purchase batches of mineral and is reviewing new opportunities and sources of mineral. The Company has also acquired by application several new areas near active sources of mineral. Our Company is in a unique position to start reviewing our new properties with the cash flow being generated from the Plant."

Aguila Norte has an environmental permit ("IGAC") from the Peruvian government which provides the Plant with the ability to expand operations past the current 100 mt per day level. With the steady processing of third-party mineral, the Company is continuing to improve our balance sheet and is in negotiations to purchase long-term sources of mineral.

Jeffrey Reeder, P Geo, a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian Exploration and Mineral Processing company. Our business model is to provide toll milling services for clients and to produce high grade concentrates from mineral purchases. The Company continues to acquire and develop precious and base metal properties in Peru.

For further information on Peruvian Metals Corp. please visit www.peruvianmetals.com .

***Peruvian Metals Corp. is a Canadian resource company listed on the
TSX Venture Exchange: Symbol "PER"***

For additional information, contact: Jeffrey Reeder Tel: (647) 302-3290

Website: www.peruvianmetals.com Email: jeffrey.reeder@peruvianmetals.com

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