



January 9th, 2024

(TSX.V: PER/OTCQB: DUVNF)

Peruvian Metals Achieves Record Throughput at Aguila Norte in 2023 and Completes the Sale of the Panteria Property

Edmonton, AB - Peruvian Metals Corp - (TSX: PER/OTCQB: DUVNF) (“Peruvian Metals” or the “Company”) announces production results for the third quarter ending September 30, 2023, at its 80-percent-owned Aguila Norte processing plant (“Aguila Norte” or the “Plant”) located in Northern Peru.

During 2023, the Plant processed a yearly record of 30,199 tonnes of wholly owned mineral and third-party mineral. Compared with 29,667 tonnes in 2022 and 28,654 tonnes in 2021, the total represents an increase of 1.8% compared to 2022.

The Company is also pleased to announce that it has closed the sale of the Panteria Cu-Au Porphyry Project to International Metals Mining (formerly Gold State Resources). The Company has received the final payment of USD \$100,000 and all shares have been delivered to the Company. Details of the agreement are noted in the Company’s news release dated November 11, 2021. Apart from the additional bonus/milestone payments based on exploration success, the Company will retain a 1% NSR.

“We are pleased to achieve another milestone at our Aguila Norte. Going forward, we will focus on increasing the profit margins per tonne of mineral processed at the Plant” commented Jeffrey Reeder, C.E.O. of the Company. “The sale of the Panteria Cu-Au project will allow for future growth of company operations by acquiring mineral projects through application, purchase, or partnerships with small miners”.

Qualified Person

Jeffrey Reeder, P. Geo., is the Qualified Person, as defined in National Instrument 43-101, who has reviewed and approved the technical contents of this release.

About Peruvian Metals Corp.

Peruvian Metals Corp. is a Canadian exploration and mineral processing company. Our business model is to provide clients with toll milling services and produce high-grade marketable concentrates from mineral purchases. The Aguila Norte processing plant has an environmental permit (“IGAC”) from the Peruvian government which provides the Company with the ability to expand operations past the current 100 tonnes per day level. The Company continues to acquire and develop precious and base metal properties in Peru.

**ON BEHALF OF PERUVIAN METALS
CORP.**

(Signed) Jeffrey Reeder _____



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