



Peruvian Metals Proposes to Amend Warrant Expiry Terms and Announces Management Changes

(Toronto, Ontario – June 27, 2019) Peruvian Metals Corp. (TSXV: PER) (“Peruvian Metals” or the “Company”) announces that it intends to apply to the TSX Venture Exchange (“TSXV”) to amend the terms of a total of 1,661,000 outstanding share purchase warrants issued pursuant to a private placement that closed on November 22, 2017. Of these warrants a total of 1,000,000 are currently set to expire on August 22, 2019 as set out in the press release of the Company on August 22, 2017, and a total of 661,000 are currently set to expire on November 22, 2019 as set out in the news release of the Company on November 22, 2017. The proposed amendment is limited to the extension of the expiry date of the warrants without changes to the exercise price of \$0.075 per warrant share. In the event that the closing sale price of the Common Shares on the TSXV is greater than C\$0.15 per share for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof (which notice may take the form of a press release) and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company. The proposed new date for expiry of the warrants issued on August 22, 2017 is November 22, 2019, and February 22, 2020 for the warrants issued on November 22, 2017.

Peruvian Metals also announces that Mr. Justin Bourassa has been appointed Chief Financial Officer and Corporate Secretary of the Company, effective July 1, 2019. Mr. Bourassa has over 15 years of global experience in the management, development, governance and reporting of private and publicly listed mineral exploration and mining companies. Mr. Bourassa replaces Mr. Daniel Hamilton who has decided to retire. Mr. Hamilton has agreed to join the Company’s Board of Directors and will assist Mr. Bourassa during a transitional period.

The Company also announces that a total of 2,200,000 options to purchase common shares of the Company have been granted to directors, officers and consultants at an exercise price of \$0.05 per share, expiring on June 27, 2021. The grant is subject to regulatory approval.

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”***

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclosure Regarding Forward-Looking Statements: This press release contains certain “Forward-Looking Statements” within the meaning of applicable securities legislation. We use words such as “might”, “will”, “should”, “anticipate”, “plan”, “expect”, “believe”, “estimate”, “forecast” and similar terminology to identify

forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.