

Peruvian Metals Announces Delay in Filing Annual Financial Statements

Edmonton, Alberta--(Newsfile Corp. - May 2, 2023) - **Peruvian Metals Corp. (TSXV: PER) (OTCQB: DUVNF)** (the "Company") announces that the filing of its audited annual financial statements and its related management's discussion and analysis for the fiscal year ended December 31, 2022 (collectively, the "**Annual Financial Statements**") has been delayed beyond the filing deadline of May 1, 2023.

The Company's late filing of the Annual Financial Statements is due to delays in the audit procedures of its Peruvian subsidiaries and the Company's auditors and management are diligently working with the Peruvian auditors in order to expedite the finalization of the Annual Financial Statements.

The Company currently expects to file the Annual Financial Statements on or before Friday, May 5, 2023, and intends to provide updates on further developments in respect of this matter promptly.

More information about the Company can be found at www.SEDAR.com.

About Peruvian Metals Corp.

Peruvian Metals is a Canadian exploration and mineral processing company. The Company's 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 metal 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.

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