

Peruvian Metals Exceeds US\$1 Million in Revenues for 2019

Edmonton, Alberta--(Newsfile Corp. - October 2, 2019) - **Peruvian Metals Corp. (TSXV: PER)** ("**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. The Company reports that 2019 revenues have exceeded US\$1,003,000 (CDN\$1,333,000) at the Plant by processing 13,799 tonnes ("**mt**"). of third-party mineral in seventeen mineral campaigns. During this period the Company has worked diligently to reduce liabilities in both Canada and Peru by over CDN\$400,000.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "Achieving the revenue milestone of US\$1 million by the 3rd Quarter is a significant accomplishment for our Company. Recent improvements such as the expansion of the tailings area will allow us to focus on achieving higher processing volumes. Significant reductions in debt levels are continuing and will improve the working capital position of the Company. Our Peruvian team has done an excellent job, not only in the mineral processing, but also developing long term relationships with mineral suppliers and miners."

During the third quarter of 2019, Aguila Norte achieved mineral processing throughput of 4,186 mt, representing a 44% decrease from the second quarter. The Company expects to return to higher levels of processing throughput during the fourth quarter now that the expansion of the tailings area is completed. To further increase processing volumes, the Company began construction on expanded drying pads, anticipated to be completed in October.

The Company anticipates that revenues will continue to maintain, upgrade and potentially expand the Plant while providing a high-quality mineral concentrate product to its customers. With a demonstrated cash flow, Peruvian Metals gains the ability to negotiate favorable terms for mineral purchases which will provide higher operating margins. The Company expects its working capital position will continue to improve during the fourth quarter of 2019.

The Aguila Norte processing plant 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. 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"

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