

Peruvian Metals Achieves Record Quarterly Throughput at Its Aguila Norte Processing Plant

Edmonton, Alberta--(Newsfile Corp. - October 6, 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-per-cent-owned fully permitted Aguila Norte processing plant ("Aguila Norte" or the "Plant") located in Northern Peru.

During the third quarter of 2021, the Plant processed a quarterly record 7,934 tonnes for an accumulative total for 2021 of 19,825 tonnes. The 2021 year-to-date production represents an increase of 207 % compared to the same period for 2020, and a 41% increase compared to the same period for 2019. Furthermore, mineral processing for the first nine months of 2021 has already surpassed the previous record for an entire year (in 2019) of 18,510 tonnes.

Jeffrey Reeder, Chief Executive Officer of Peruvian Metals, commented: "We are pleased that we have already achieved a record processing year in 2021 at Aguila Norte. We are continually improving the financial position of the Company and as such we have started a review of our 100% owned properties with the intention to identify our own resources of mineral."

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. 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

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/98751>.