

Peruvian Metals Shows Successful Restart of Mineral Processing at the Aguila Norte Processing Plant in Northern Peru

Edmonton, Alberta--(Newsfile Corp. - September 1, 2020) - **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 successfully restarted mineral processing during late July following a four-month shutdown due to COVID-19. The Company has established proper health protocols ensuring safety for all employees and contractors at the site. The Company processed 559 tonnes during July and 1,807 tonnes in August for a total of 2,366 tonnes. During the month of August 2019, Peruvian Metals processed 1,795 tonnes showing a slight increase from the same period last year.

The Plant continues to provide excellent recoveries and high-quality concentrates for mineral suppliers. Since the restart, the Plant has produced 700 tonnes of mineral concentrates showing an impressive 3.38 to 1 mineral to concentrate ratio. Mineral deliveries are continuing and several new groups have approached the Company for our services. Further improvements are underway at the Plant which will allow more mineral to be processed.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "The COVID Pandemic closed our operations for more than four months. Mineral suppliers are now able to resume their deliveries and we expect continuous production until year end. The Company's Aguila Norte processing facility has been achieving excellent recoveries for our clients and long-term relationships are strong. Third party mineral supply is generally available; however the Company is focused on securing mineral sources by creating partnerships with miners. In addition, the Company intends to process mineral from its own properties, where we expect higher margins compared to processing third party mineral. We are very grateful for the loyalty our employees have shown during this time."

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 tonnes per day level. Jeffrey Reeder, P Geo, a qualified person as defined in National Instrument 43-101, has prepared and supervised the preparation of 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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