



## Peruvian Metals Reports that IAMGOLD Has Commenced Drilling on the Mansa Musa Gold-Silver Project in Southern Peru

(Toronto, Ontario – November 27, 2018) Peruvian Metals Corp. (TSXV: PER) (“Peruvian Metals” or the “Company”) is pleased to announce that IAMGOLD Peru SA, a subsidiary of IAMGOLD Corporation, (collectively “IAMGOLD”) has commenced drilling on its Mansa Musa High Sulphidation Au-Ag project in Southern Peru.

Peruvian Metals and IAMGOLD entered into an option agreement in December, 2017, allowing IAMGOLD to earn up to 75 per cent in three stages by completing cumulative cash payments totalling \$500,000 (U.S.), delivering a prefeasibility study, and by securing project financing. The details of the earn-in can be reviewed on the Company's website at <http://www.peruvianmetals.com/minasnioc/>.

An initial program comprising approximately 2,350 metres of diamond drilling in six holes has commenced. This initial phase covering a 300 hectare area has been approved by the Ministry of Mines and Energy. Of the six holes, three holes will test new targets areas, and three will expand and confirm mineralization encountered in previous drill programs.

### New Target Areas: 3 Holes

Diamond drilling at new target areas is first designed to test a large, 1000m by 250m wide, high resistivity anomaly coincident with a dacitic dome. Two holes will test silicified crackle breccias within dome which contain anomalous gold. One of the holes will test a second target showing a circular geophysical target coincident with hydrothermal breccias. These breccias also contain anomalous gold.

### Historic Drilling Follow-up: 3 Holes

The remaining three holes will be drilled to follow-up drilling in an area where historic holes returned the following intersections: **Hole P7 - 61.4 m of 0.51 g/t Au and 7.67 Ag g/t, Hole P10 – 16.55 m of 0.65 g/t Au and 23.0 g/t Ag, Hole P14 – 60 m 0.31 g/t Au and 19.54 g/t Ag, Hole P16 – 17.7 m of 1.15 g/t Au and 9.78 g/t Ag and Hole P23 – 201.18 m of 0.45 g/t Au and 5.15 g/t Ag.** Mineralization intersected in these historic holes is located on or near a moderate linear resistivity anomaly. One hole is designed to both expand the zone of Au-Ag mineralization at depth and to investigate the potential for additional mineralization at the contact between the dacitic dome and volcanic rocks associated with an induced polarization chargeability anomaly. This contact has not been previously tested for Au-Ag mineralization. The 2003 to 2004 historical drill results have been provided by Barrick Gold Corporation, the project's previous operator, and are considered reliable and relevant.

Diamond drilling will be performed by using HQ-diameter drill rods, reducing to NQ diameter if required. Samples will be prepared and analyzed at ALS's facilities in Lima, Peru. All samples will be analyzed using multi-digestion with inductively coupled plasma finish and fire assay with atomic absorption finish for gold.

The Company will provide updates with the progress of the drilling once all data is compiled and verified by the Company's geologists. Strict quality assurance/quality controls are in place.

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](http://www.peruvianmetals.com) .

***Peruvian Metals Corp. is a Canadian resource company listed on the  
TSX Venture Exchange: Symbol "PER"***  
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