

Peruvian Metals to Extend Warrants

Edmonton, Alberta--(Newsfile Corp. - August 22, 2022) - **Peruvian Metals Corp. (TSXV: PER) (OTCQB: DUVNF)** (the "Company") announces that the Company intends to amend the terms of 2,334,000 outstanding warrants of the Company (the "Warrants") that are set to expire September 9, October 6, and October 31, 2022.

The Company has made an application to the TSX Venture Exchange (the "TSXV") to extend the expiry date for all of the Warrants to December 15, 2022. All other terms of the Warrants will remain the same.

5,000,000 warrants were originally issued on September 9, October 6, and October 31 as part of the units issued under a private placement completed by the Company over three tranches in September and October 2020. Since the issuance, 2,666,000 have been exercised. The warrant extension is subject to the approval of the TSXV.

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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