

Peruvian Metals Corp. Provides Update on Mineral Processing During October and November at the Aguila Norte Processing Plant in Northern Peru

Edmonton, Alberta--(Newsfile Corp. - December 2, 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.

During the months of October and November, Peruvian Metals processed 4,692 metric tonnes ("mt") of third party mineral. The Company pleased to note that the Plant has already exceeded 2019 total fourth quarter production of 4,496 mt. The company expects to continue processing during December will continue to accept mineral deliveries during the holidays.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "Since the successful restart of the Aguila Norte processing facility, the plant has been achieving consistent and increasing production since July. We expect similar production levels for December and will be accepting mineral deliveries until the end of the year. Since the restart we are extremely pleased that the average daily production is 71% of total capacity. The Company is now able to use its free cash flow to continue its plant upgrades."

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, 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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