

Peruvian Metals Announces AGM Results and Grant of Stock Options

Edmonton, Alberta--(Newsfile Corp. - December 20, 2021) - **Peruvian Metals Corp. (TSXV: PER)** ("Peruvian Metals" or the "Company") announces a total of 64,754,228 common shares were voted either in person or by proxy at its Annual and General Meeting on December 14th, which represented 66.12% of the outstanding common shares of the Company as at the record date. All the matters submitted to the shareholders, as set out in the Notice of Meeting and Information Circular dated November 15th, were voted in favour, including fixing the size of the board of Peruvian Metals to five, the ratification of the Company's 10% rolling stock option plan, and the appointment of UHY McGovern Hurley LLP, Chartered Accountants, as the auditor of the Company for the ensuing year.

In addition, the Company announces its Board has granted 2,125,000 incentive stock options to various directors, officers, employees, and consultants. The options vest immediately and may be exercised at a price of \$0.20 per common share for a period of three years from the date of grant, in accordance with its stock option plan and policies of the TSX Venture Exchange.

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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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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