

Peruvian Metals Corp. Provides Peruvian Operational Update

Edmonton, Alberta--(Newsfile Corp. - June 25, 2020) - Peruvian Metals Corp.(TSXV: PER) ("Peruvian Metals" or the "Company") is now preparing to restart mineral processing at its 80% owned Aguila Norte Flotation Plant ("Aguila Norte" or the "Plant") located in Northern Peru.

Since mid-March, 2020, the Peruvian government restricted all non-essential transportation and travel within the country including strict quarantine and curfew periods throughout the country due to the COVID-19 virus. In mid-May the Peruvian government announced four phases for reopening of the Peruvian economy. The first phase granted permission to reopen large-scale mining operations in May, 2020. In early June, the government initiated the second phase which allows the reopening of small and medium sized mining operations including formalized artisanal and small-scale miners. The Aguila Norte Plant is now allowed to reopen. Restrictions regarding the transportation of mineral concentrates for sale have also been lifted.

The Company is preparing to restart mineral processing at Aguila Norte in early July. The Company is currently establishing proper health protocols ensuring safety for all employees and contractors at the site. The Company was in the middle of a 1300 tonne batch of mineral when processing was stopped in March. Processing of this mineral will continue and more mineral is expected to arrive at the Plant from the same supplier over the next few weeks. Prior to the governmental restrictions, Aguila Norte processed 2,112 tonnes of third party material in the first quarter of 2020 and was on pace to far exceed mineral processing throughput of 2,103 tonnes from the first quarter of 2019's comparative quarter before shutting down in mid-March.

The Company achieved record throughput for 2019 by processing 18,510 tonnes for third parties in 22 mineral campaigns ranging from 232 metric tonnes to 1,750 metric tonnes. The Plant achieved excellent recoveries by producing 4,091 metric tonnes of highly marketable zinc concentrates averaging 52% Zn, and 1,364 tonnes of lead-silver concentrates averaging 53% Pb and 125 oz/Mt of Ag. In 2019 the Company determined that the start-up phase of the Plant was completed and it is now fully operational.

Jeffrey Reeder, Chief Executive Officer of Peruvian Metals, commented: "The health and safety of our Peruvian employees, contractors and mineral suppliers remains a priority during this COVID-19 pandemic. The Peruvian government's easing of restrictions in phases is allowing us to restart operations while establishing new health and safety protocols at our Plant. Miners and mineral suppliers, as well as our employees, are eager to return to work and we expect to restart mineral processing in early July. We are continuing to seek new business opportunities especially in the gold and silver space."

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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