

Peruvian Metal's Aguila Norte Processing Plant Achieves Record First Quarter 2021 Production

Edmonton, Alberta--(Newsfile Corp. - April 7, 2021) - **Peruvian Metals Corp. (TSXV: PER) (OTC: DUVNF)** ("Peruvian Metals" or the "Company") is pleased to provide an update on mineral processing at its 80% owned Aguila Norte Processing Plant ("Aguila Norte" or the "Plant") located in Northern Peru.

During the first quarter of 2021 the Plant completed six mineral campaigns processing a total of 5,934 metric tonnes (mt). This year's first quarter production exceeded production levels in the first quarters of 2019 (2,103 mt) and 2020 (2,212 mt) by more than 168%. The Company is extremely pleased with the record first quarter production and the completion of the concentrate drying area expansion and now is able to accept more material for processing. The Plant continues to achieve exceptionally good concentrate ratios as 1,616 mt of concentrate were produced for clients resulting in a 3.67 : 1 ratio (mt of mineral processed to mt of concentrates produced). Due to the improving weather conditions and expanded drying capacity, the Company anticipates production levels will improve which translates to increasing revenue.

Jeffrey Reeder, CEO of Peruvian Metals, comments: "We are delighted to announce our best first quarter at Aguila Norte. Normally this is a time where Peruvian miners and explorers are affected by the rainy season with less mineral available. We are pleased that our Peruvian team completed the expansion plans while the Plant continued processing third party mineral. We fully expect that production levels will increase for the remainder of the year. We intend to process purchased mineral and mineral from our 50% owned Palta Dorada project."

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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