



Peruvian Metals Provides Update on Mineral Processing at the Aguila Norte Plant in Northern Peru

(Toronto, Ontario – January 17, 2019) 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 Q4, 2018, Peruvian Metals continued to upgrade and reconfigure the Aguila Norte mineral processing plant to enable the processing of a wider range of minerals within a mineral concentrate. With the upgrades Peruvian Metals can now produce three different concentrates from the same mineral supplier. More specifically, modifications allow for Lead grades higher than 5%. These upgrades not only provide better flexibility for our mineral processing clients but also provide better concentrate grades. Due to the increased flexibility and performance several clients extended existing contracts. Further modifications and improvements will continue during the first quarter of 2019 to improve on processing flexibility and increased recoveries for clients. The Company believes that these improvements and enhanced performance of the Aguila Norte processing facility in Northern Peru is a competitive advantage.

During late December, 2018, Aguila Norte received 2,301 tonnes of mineral for processing. Between January 7th and January 13th the Plant processed 355 tonnes of mineral and had further stockpiles of 1,946 tonnes of mineral for processing. The Company expects additional shipments of approximately 600 tonnes prior to the end of January, 2019.

Jeffrey Reeder, CEO of Peruvian Metals comments: “The modifications and additions made to the Aguila Norte processing facility during 2018 will give the Company a distinct competitive advantage to accept a wider variety of mineral for processing. Along with a full permit allowing for expansion, the Company has the potential to be the leading Mineral Processing Plant in Northern Peru.”

The Aguila Norte Plant processing plant has an environmental permit (“IGAC”) from the Peruvian government which provides the Company the ability to expand operations past the current 100 tonnes per day level. The Company is pleased with the recoveries being achieved during the commissioning phase

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”
For additional information, contact: Jeffrey Reeder Tel: (647) 302-3290***

Website: www.peruvianmetals.com Email: jeffrey.reeder@peruvianmetals.com

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.