

Peruvian Metals Announces Encouraging Copper, Gold and Silver Results at its Aguila Norte Property in Northern Peru

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Edmonton, December 17, 2025 - [Peruvian Metals Corp.](#) (TSXV: PER) (OTC Pink: DUVNF) ("Peruvian Metals" or the "Company") is pleased to announce that the Company plans a 2026 exploration program focused on the gold, silver and copper veins located in close proximity to its 80-per-cent-owned Aguila Norte processing plant ("Aguila Norte" or the "Plant") located in Northern Peru.

The Company holds an environmental permit ("IGAC") granted by the Peruvian government that permits the Plant to process mineral at the current 100-tonne-per-day level. Under the existing permit the Plant can be expanded to 350 tonnes per day. The Plant is located on a wholly owned concession covering 120 hectares held by Peruvian's 80% owned subsidiary Minera Aguila de Oro S.A.C ("MADOSAC"). MADOSAC owns two additional contiguous concessions totaling 263 hectares that are not covered by the environmental permit.

The exploration program area contains numerous outcrops of the Late Cretaceous "coastal batholith," composed of porphyritic diorite, granodiorite and tourmaline granodiorite rocks affected by a zone of strong shearing. These rocks intruded earlier metamorphic and volcanic sequences. Within the property, granodioritic rocks host several sets of subparallel veins and veinlets striking N40 degrees east, east-west, north-south and dipping sub-vertically.

The Aguila Norte area was explored in 2009 by a Canadian junior, [AndeanGold Ltd.](#) ("AndeanGold"). Two areas of interest near the Plant were identified within the concessions, hosting a total of seven veins. One area contains a 140-metre adit developed in the 1980's where AndeanGold noted in their press release dated May 12th, 2009, that 31 samples taken from the adit returned a weighted average of 4.81 g/tonne ("mt"), Au, 41.7 g/mt Ag and 0.51% Cu. Due to the recent rise in gold, silver and copper prices, the Company is now reviewing the economic viability of these Au-Ag-Cu veins. The adit and old workings located 480 and 500 meters NE of the Plant expose two parallel mineralized quartz veins. Recent sampling by the Company confirms the Au-Ag-Cu mineralization in the two parallel veins with 6 grab samples from dumps and stockpiles averaged 1.10 grams Au/mt, 1.72 ounces Ag/mt and 1.99% Cu. Gold and silver assays range from 0.257 to 2.69 grams Au/mt for gold, 0.20 to 4.29 ounces Ag/mt. The six samples taken showed strong oxide copper mineralization. Assays confirm that most of the copper is in soluble form ranging from 0.02 to 7.90% Cu.

The Company was able to clean out a 20-meter vertical shaft within the main adit. The Company took one grab sample at the bottom of the shaft that contained abundant sulphides. Assay results from the sample returned 1.487 grams Au/mt, 3.40 ounces Ag/mt and 3.00 % Cu. This sample was also assayed for soluble copper returning 0.24% Cu. This result shows that the veins at Aguila Norte contain sulphides at depth which could eventually be processed at the Plant. All samples from this area were processed by Procesmin Ingenieros S.R.L located in Caraz Ancash by Fire Assay for Au-Ag and Atomic Absorption for Cu.

The second area of interest is located immediately east and adjacent to the Plant in an area not covered by the environmental permit. During 2025 the Company allowed a group of small miners to extract mineral from one vein for sale under an artisanal permit. Under the agreement, the miners must provide 20% of the extracted mineral to MADOSAC as a royalty payment. Fifty-four tonnes of the mineral were delivered to MADOSAC in 2025 with an average grade of 5.31 grams Au/mt. MADOSAC sold this gold bearing material to a local toll mill and received \$23,029 US including 18% VAT tax. The Company's geologists recently took 7 grab samples from this vein where assays averaged 6.24 grams Au/mt and ranged from 1.03 to 13.50 grams Au/mt. The grab samples were taken from the underground workings and stockpiles on surface. The vein is heavily oxidized and varies in width between 0.30 to 1.20 meters. The artisanal miners noted to the Company's geologists that they are limited at depth due to the existence of sulphide material encountered in one of their vertical shafts. The Company therefore believes that there exists good potential at depth for sulphide gold potential of this vein. Samples were analyzed by Fire Assay at Auro Met Labs located in

Trujillo. Auro Met Labs is used by many of miners and mills in the area.

Jeffrey Reeder, Chief Executive Officer of Peruvian Metals, comments: "When we initially acquired the concessions for the Plant, gold was trading between the \$1200 to \$1300 US per ounce range and copper between the \$2 to 3 US per pound range. At the time we were only interested the strategic location for the Plant. Now that gold is trading above \$4200 US per ounce and copper trading above \$5.20 per pound, and the existence of Au-Ag-Cu sulphide mineral at depth, the economics for underground operations are greatly improved. The Company will start to explore the area in early 2026 with further mapping and sampling. Sulphide material would be treated at our Plant and oxide material will be sold to local toll mills. MADOSAC has all the infrastructure in place and will review what is needed for the permitting process."

The Aguila Norte Plant has an environmental permit (IGAC) from the Peruvian government that provides the plant with the ability to expand operations past the current 100-tonne-per-day level. The exploration plan is subject to modification of the existing permit and establishing new permits. 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 clients with toll milling services and produce high-grade marketable concentrates from mineral purchases. The Aguila Norte processing plant has an environmental permit ("IGAC") from the Peruvian government which provides the Company with the ability to expand operations past the current 100 tonnes per day level. The Management and Directors have been operating successfully in Peru for over 30 years, and the Company continues to acquire and develop precious and base metal properties in Peru. Peruvian Metals has a history of timely transactions that have added long term value for shareholders.

ON BEHALF OF PERUVIAN METALS
CORP.

(Signed) Jeffrey Reeder

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