



Queen's Road Capital Announces Second Follow-on Investment in Los Andes Copper Ltd.

For Immediate Release August 25, 2022

Queen's Road Capital Investment Ltd. (TSX-QRC) (the "Company" or "QRC") is pleased to announce that it has entered into an agreement with Los Andes Copper Ltd. ("Los Andes") (TSXV: LA) whereby the Company will invest an additional US\$5,000,000 in Los Andes by way of convertible debenture bringing our total investment in Los Andes to US\$14,000,000.

The convertible debenture will have the same terms as the 2021/22 convertible debentures: a 5-year term, carry an 8.0% coupon and will be convertible into Los Andes common shares at a share price of C\$16.75. The interest is payable quarterly, 5.0% in cash and 3.0% in shares at the 20-day volume weighted average price prior to each interest payment date. Use of proceeds will be to complete the Vizcachitas pre-feasibility study.

Warren Gilman, Chairman and CEO of the Company commented: "QRC is honored to provide continued support to Los Andes as the company nears completion of its PFS. The Los Andes share price has almost doubled since our original investment a year ago and we have no doubt that further shareholder value will be created with these funds."

Los Andes Copper Ltd. is a Canadian company focused on developing the Vizcachitas copper-molybdenum porphyry project in Chile. The company owns 100% of the Vizcachitas project, one of the largest advanced copper deposits in the Americas. Vizcachitas is to become Chile's next major copper mine. The project is a copper-molybdenum porphyry deposit, located 150 km north of Santiago, in an area of very good infrastructure. The project is currently undertaking a pre-feasibility study.

Completion of the investment is subject to receipt of all required regulatory approvals, including the TSX and is expected to occur in the next few weeks.

About Queen's Road Capital Investment Ltd.

Queen's Road Capital is a dividend paying, leading financier to the global resource sector. The Company is a resource focused investment company, making investments in privately held and publicly traded resource companies. The Company acquires and holds securities for long-term capital appreciation, with a focus on convertible debt securities and resource projects in advanced development or production located in politically safe jurisdictions.

Neither 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.

FOR FURTHER INFORMATION, visit the Company's website at www.queensrdcapital.com or contact by email info@queensrdcapital.com or phone +852 2759 2022

Caution Regarding Forward Looking Statements

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