



PAN ANDEAN MINERALS LTD. (TSX-V: PAD)
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PAN ANDEAN MINERALS LTD. COMPLETES PRIVATE PLACEMENT

Vancouver, BC – December 20, 2018 – Pan Andean Minerals Ltd. (TSX-V: PAD) (“PAD” or the “Company”) has closed a financing for gross proceeds of \$110,000 through the issuance of 2.2-million units of the company at a price of 5 cents per unit. Each unit will consist of one common share and one common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share at an exercise price of 10 cents for a period of 24 months from closing. All securities issued pursuant to this private placement will be subject to a four-month plus one-day hold period (April 21, 2019). The Company intends to use the net proceeds from the private placement for general working capital and alternative business opportunities.

As per Multilateral Instrument 61-101, there were no purchases by insiders.

No finders’ fees were paid.

The Company may accelerate the expiry date of the 10 cent warrants, in the event that the closing price of the Company’s shares as quoted on the TSXV exceeds thirty cents per share for ten consecutive days by giving notice to the holders, within five days of such event, thereof, and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company.

On December 14, 2018, at the Company’s AGM shareholders passed all resolutions put before them, including approval of issuing 2,006,000 shares settling outstanding debt of \$100,300 to two former directors of the company. The Company also welcomes Larry Okada and Sung Rock Hwang to the board.

About Pan Andean Minerals Ltd.

Pan Andean is a Vancouver-based junior resource company that has been listed on the TSX Venture Exchange for 10 years, with a focus on copper and gold exploration. The Company acquires prospective gold and copper-gold exploration properties considered to have significant mineral potential by staking, option or purchase agreements. The Company currently has a portfolio of properties in Peru and Yukon with the focus being Peru.

On behalf of the Board of Directors

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