



Peruvian Precious Metals Corp. Announces Non-Brokered Private Placement of Units

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Vancouver, British Columbia – July 29, 2013 – Peruvian Precious Metals Corp. (the "**Company**"), announces that it has closed a non-brokered private placement offering of 931,667 units at a price of \$0.18 per Unit to raise gross proceeds of \$167,700.

Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder, on exercise thereof, to purchase one additional Common Share at a price of \$0.25 for a period of 24 months from the completion of the private placement, provided that if the daily volume weighted average price for twenty (20) consecutive days of trading of the Company's shares on the TSX Venture Exchange (or such other stock exchange on which shares of the Company are listed) exceeds \$0.45 per share, the expiry date of the Warrants may be accelerated to the day which is thirty (30) calendar days after notice of acceleration has been sent by the Company to Warrant holders.

Certain insiders of the Company acquired securities under the private placement. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101. The directors determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 as neither the fair market value of any shares issued to or the consideration paid by such insiders exceeded 25% of the Company's market capitalization.

The private placement is subject to the approval of the TSX Venture Exchange. Securities issued pursuant to the private placement will be subject to a hold period expiring on November 27, 2013 in accordance with applicable Canadian securities laws. The Company intends to use the proceeds from the private placement for general working capital purposes.

The Company also announces that, further to its news release dated June 6, 2013, the Company has closed its brokered private placement previously announced on April 9 and May 27, 2013. No additional tranches of the brokered private placement were completed.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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**On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer**

**FOR FURTHER INFORMATION, PLEASE CONTACT:
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Cautionary Statement:

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. Certain disclosure in this release, including statements regarding the terms of the private placement, the possible completion of the private placement and the intended use of proceeds from the private placement, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. . In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain any required government or other regulatory approvals to complete the Company's planned private placement and exploration activities and that the Company is able to complete the private placement. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, that the private placement will not complete, market conditions, commodity prices, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.