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**NEWS RELEASE**

**TSX.V PPX; BVL PPX**

**Peruvian Precious Metals Corp. Announces  
Completion of Financing and New Debt Settlement Agreement**

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DISSEMINATION IN THE UNITED STATES.

**Vancouver, British Columbia – August 15, 2014 – Peruvian Precious Metals Corp.** (the "Company"), is pleased to announce the closing of its previously announced non-brokered private placement of a convertible debenture in the principal amount of US\$800,000.00 (the "Debenture") to one subscriber (the "Investor") with the following material attributes:

**Due:** August 15, 2015  
**Interest Rate:** 13% per annum, payable every four months, commencing April 30, 2015  
**Conversion Price:** US\$0.065 per share

The principal amount owing under the Debenture are due and payable on August 15, 2015. The Investor may convert all or part of the outstanding principal amount of the Debenture into common shares of the Company at the conversion price of US\$0.065 per share at any time during the term of the Debenture. The Debenture is non-transferable unless otherwise agreed to by the Company.

In consideration for introducing the Investor to the Company, GPI Valores SAC will receive a cash fee in the amount of US\$4,000 and Tomas Silva will receive 307,695 common shares.

Brian J. Maher, President and CEO comments: "The Company is very pleased to close this debenture financing. The new funding will allow the Company to advance its Igor project in northern Peru and evaluate potential future development and exploration scenarios including bulk underground sampling. We are currently evaluating and negotiating with potential underground mining contractors for bulk sampling, designing a metallurgical testing program including milling options for bulk samples, planning for future surface exploration, including drilling, and evaluating potential acquisitions that can grow the company in the future."

The Company is also pleased to announce that it has entered into a debt settlement agreement with an arm's length creditor whereby in consideration for the settlement of a debt of \$185,000 owing to the creditor by the Company, the Company will issue to the creditor 2,846,154 common shares of the Company at a deemed price of \$0.065 per share. The debt settlement is subject to the approval of the TSX Venture Exchange (the "TSXV").

Kimberly Ann Arntson, CFO and Vice President comments: "With the addition of this new debt settlement agreement, the company is continuing its aggressive program of debt elimination. By reducing debt on the company's books, we can concentrate on advancing our flagship Igor project and generating value for all shareholders".

The Company also announces the resignation of Declan Livesey as a director of the Company. The Company thanks Mr. Livesey for his contributions to the Company and wishes him luck in his future endeavors.

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

**FOR FURTHER INFORMATION, PLEASE CONTACT:  
Peruvian Precious Metals Corp.  
Kimberly Ann Arntson, Vice President - Corporate Development  
Phone: 1-530-414-4400  
Email: [kimberly.ann@peruvianpmc.com](mailto:kimberly.ann@peruvianpmc.com)  
Website: [www.peruvianpmc.com](http://www.peruvianpmc.com)**

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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.