



NEWS RELEASE

TSX.V PPX; BVL PPX

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

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES.

Vancouver, British Columbia – July 18, 2016 – Peruvian Precious Metals Corp. (the "Company"), is pleased to announce that its private placement offering announced on July 5, 2016 at \$0.05 per unit has been increased from 30,000,000 units to 52,000,000 units to raise gross proceeds of up to \$2,600,000.

As previously disclosed, each unit will consist of one common share of the Company and one half of a common share purchase warrant. Each whole warrant will entitle the holder, on exercise thereof, to purchase one additional share at a price of \$0.075 for a period of 24 months from the completion of the private placement. The acceleration feature previously announced has been removed.

The Company may pay finder's fees in connection with the private placement to certain eligible finders in the form of cash and/or securities.

The private placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. All securities issued in connection with the private placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. Certain insiders of the Company may acquire units under the private placement. The Company intends to use the proceeds from the private placement for general working capital purposes.

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.

**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 regulatory approvals to complete the Company's planned private placement, that the Company is able to complete the private placement, and that the Company will be able to use the proceeds from the private placement as intended. 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, and delays in obtaining or failure to obtain required regulatory approvals or financing. 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.