

Andean American Grants Share Options

Vancouver, BC, February 26, 2002 - Andean American Mining Corp. announces the granting of up to 1.7 million options to officers, directors, advisory board members and key operating employees. The options will be for three years and carry an exercise price of 70 cents Canadian.

To find out more about Andean American Mining Corp. (CDNX:AAG), visit our website at www.andeanamerican.com.

'John F. Huguet' John F. Huguet President & CEO

This news release may contain forward-looking statements regarding upcoming work programs and events. Actual results may differ materially from those anticipated in such statements. The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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