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**NEWS RELEASE**  
November 17, 2008

**TSX-V:AAG**  
**SEDAR Profile # 00003879**

## **CORPORATE UPDATE**

Andean American Mining Corp. (TSX.V-AAG) (FWB-AQN) (BVL-AAG) wishes to announce the appointment of Ms. Angeliqe Hatch, CA, as Corporate Controller effective November 1<sup>st</sup>, 2008. Ms. Hatch is a Canadian Chartered Accountant, with over 8 years of accounting and financial reporting experience with Canadian publicly traded companies. Ms. Hatch's focus has been primarily on junior resource companies in both the mining and oil and gas sectors. Prior to joining Andean American, Ms. Hatch provided consulting services to various public companies.

The Company also announces that Mr. Bryan Morris has completed his term as Chief Financial Officer of the Company as of November 1<sup>st</sup>, 2008 and will not be continuing due to other business commitments. Fortunately, Mr. Morris will be able to continue with the Company as a Director. Mr. Morris made a significant contribution to the Company in his time as CFO and we thank him for his efforts.

The Company also announces that the board of directors has agreed to the cancellation of certain stock options previously granted by the Company to its directors, consultants and employees. A total of 716,700 options priced at \$0.85, 96,000 options priced at \$1.10 and 200,000 options priced at \$1.25 have been cancelled of which 715,000 had been issued to directors and officers of the Company.

On behalf of Andean American Mining Corp.,

“John Huguet”  
John Huguet  
Chairman & CEO

Andean American Mining Corp. (TSX.V:AAG) (FWB:AQN) (BVL:AAG) is an international mining and exploration company focused on growth. The Company is actively pursuing new targets of potential early stage gold and silver prospects in Peru and currently has two key assets: the 41,500 hectare Invicta gold-silver-copper advanced exploration stage project; 61% of Sinchao Metals Corp., owner of the Sinchao zinc-copper-silver-gold-lead mineralization project. For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit our website at [www.andeanamerican.com](http://www.andeanamerican.com).

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available at [www.sedar.com](http://www.sedar.com).

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.