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NEWS RELEASE

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Andean American Announces US\$ 65 Million Structured Debt Financing

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Andean American Mining Corp. (TSX.V-AAG) (FWB-AQN) is pleased to announce the signing of a financing agreement for a minimum of US\$65 million and up to US\$70 Million. The project has a 12-15 month scheduled completion date. The senior debt financing will be for an initial 2 year term. 93% of the proceeds will be used to bring the Company's 100% owned Invicta Project into production, with the remaining 7% going towards administrative costs.

A prominent New York based Investment Bank will act as the lead agent and will receive a cash commission and broker warrants. The firm has been financing companies in the mining, metals, minerals and energy industry for the better part of the last decade.

This initial financing is reflecting the time value of money. It anticipates a Senior Secured Debt Security attracting 15 million warrants at \$0.30 for a 5 year term. A condition of the financing is such that in the event of a change of control, the entire debt including interest becomes due and payable.

It is anticipated that closing will take place the week of September 15, 2009 and is subject to approval by the Toronto Stock Exchange.

In addition, the Board of Directors of the Company wishes to announce that the Company has arranged a final bridge loan of up to US\$400,000 at a zero percentage rate to fund ongoing operating costs. The company has agreed to issue bonus shares in the amount 20% of the total at CAD\$0.20, subject to TSX approval.

Andean American Mining Corp. (TSX.V:AAG) (FWB:AQN) 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; 58% of Sinchao Metals Corp., owner of the Sinchao zinc-copper-silver-gold-lead mineralization project.

On behalf of Andean American Mining Corp.,

“John Huguet”

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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.

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