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**NEWS RELEASE**  
September 16, 2009

TSX-V:AAG  
SEDAR Profile #00003879

### **ANDEAN AMERICAN ANNOUNCES CLOSING OF 4.2 MILLION UNIT FINANCING**

The Board of Directors of Andean American Mining Corp. (TSX-V-AAG) (FWB-AQN) is pleased to announce the closing of a non-brokered private placement of 4,234,168 units at a price of C\$0.30 per unit. Each unit consists of one common share in the Company and one half of a transferable share purchase warrant. One whole share purchase warrant will entitle the holder to acquire one common share of the Company for C\$0.35, expiring two years after closing. There is no forced conversion on the warrants. The units and underlying securities are subject to a mandatory four-month hold period, expiring in January, 2010.

The private placement is subject to final approval from the TSX Venture Exchange. Finder's fees on a portion of the private placement will be payable in accordance with the policies of the TSX Venture Exchange.

Proceeds from the financing will be used to accelerate the Invicta Project and for working capital and general corporate purposes. A portion of the proceeds will be used towards retirement of the June 24, 2009 bridge loan.

“This financing allows us to ship the disc filters and vacuum pumps, which are necessary for the water recycling system at the Invicta Project, to a port for delivery to Peru”, states Chairman and CEO John Huguet. “Without this financing, the equipment, currently in the Yukon, would be frozen in place until June of 2010.”

In addition, 950,000 options have been granted to Directors and Officers of the Company at a price of \$0.30, vesting for 12 months and expiring in 5 years.

On behalf of Andean American Mining Corp.,  
“John Huguet”  
John Huguet  
Chairman & CEO  
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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 early stage gold and silver opportunities in Peru and currently has two key assets: the 41,500 hectare Invicta gold-silver-copper feasibility stage project and 58% of Sinchao Metals Corp., owner of the Sinchao polymetallic mineralization project. For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit [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).

Neither 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.