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**NEWS RELEASE**  
November 26, 2009

TSX-V:AAG  
SEDAR Profile # 00003879

## **ANDEAN AMERICAN ANNOUNCES CLOSING OF 1.6 MILLION UNIT FINANCING**

The Board of Directors of Andean American Mining Corp. (“the Company”) (TSX.V-AAG) (FWB-AQN) is pleased to announce that it has completed the non-brokered private placement of 1,600,000 units at a price of C\$0.38 per unit as announced on November 24, 2009. Each unit consists of one common share in the Company and one half of a transferable share purchase warrant. One whole share purchase warrant entitles the holder to acquire one common share of the Company for C\$0.50, at any time within twenty four months from the closing. The units and underlying securities are subject to a mandatory four-month hold period, expiring March 26, 2010.

Proceeds from the financing will be used to accelerate the Invicta Project and for working capital and general corporate purposes.

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 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.

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.