

AAG: TSX-V**FACT SHEET****REALIZING OUR FUTURE THROUGH DISCOVERY**

3400 Adit Portal Area

Andean American Mining Corp. (TSX.V-AAG)(FWB-AQN) is 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 and 58% of Sinchao Metals Corp., owner of the Sinchao polymetallic mineralization project. Andean American continues to maintain excellent community relations and a commitment to responsible environmental practices. The company has a strong management team with over 60 years' experience and an effective board dedicated to excellence in corporate governance. For further information, please visit our website:

www.andeanamerican.com

FINANCIAL INFORMATION**Balance Sheet: (000's)**

	31.Mar.08	31.Mar.07
	C \$	C \$
Assets		
Current	7,808.9	3,642.5
Non-current	35,448.1	35,096.2
Total Assets	<u>43,257.0</u>	<u>38,738.7</u>
Liabilities		
Current	5,495.4	4,550.0
Non-current	6,207.5	5,955.1
Minority Interest	9,752.0	4,437.7
Shareholders' Equity	<u>21,802.1</u>	<u>23,795.9</u>
Total Liabilities and Shareholders' Equity	<u>43,257.0</u>	<u>38,738.7</u>

Shares outstanding: 78.2 M as at October 29, 2008

Auditor: Ernst and Young

Transfer Agent: Computershare

Suite 1340- 1090 West Georgia Street

Vancouver, BC V6E 3V7

MANAGEMENT AND BOARD

John Huguet, CEO and Chairman

Andrew Gourlay, President and Director

Bryan Morris, Director

Ernesto Maurer, Director

Shafiq Gulamani, Director

Nick DeMare, Director

L. Vela, Exec. VP, Andean Explorations, Peru

R. Solis, GM, Andean Explorations,
Invicta Mining, Peru

ADVISORY BOARD

J. Peter Davies, P. Eng.

Lindsay Bottomer, P. Geo.

Dr. Stephen Ramsey, PhD., P. Eng.

Dieter Luescher, Financier

Alvin Jackson, P. Geo., CEO Nordic Diamonds



NI 43-101 Invicta Technical Report of 08-29-08 Resource Estimate

Category	Tonnes	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
Measured	850,000	2.20	29.4	0.69	0.67	0.54
Indicated	7,053,000	2.10	17.9	0.50	0.34	0.33
M and I	7,903,000	2.11	19.1	0.52	0.38	0.35
Inferred	11,695,000	1.22	10.1	0.27	0.24	0.23

Notes to table:

1. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by the inability to obtain required environmental and other regulatory approval, environmental or operating permits. The estimate may also be materially affected by global economic conditions such as the price of gold and silver, the price of oil and other commodities utilized in the production of gold and silver. Unknown geologic or hydrologic conditions or other unknown factors may materially affect the resource estimates.
2. The quantity and grade of reported Inferred Resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
3. Victor Jaramillo, P. Geo., of Discover Geological Consultants Inc. is an Independent Qualified Person as defined by National Instrument 43-101 and is responsible for the resource estimates.