



Andina Announces C\$13.5MM Bought Deal Financing

TORONTO, May 26th, 2009 – ANDINA Minerals Inc. (TSX-V:ADM) (the “Company”) announced today that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets under which the underwriters have agreed to buy on a bought deal basis by way of a short form prospectus, 9,000,000 common shares (the “Common Shares”) of the Company at a price of C\$1.50 per Common Share for gross proceeds of C\$13,500,000. The Company has granted the underwriters an option, for a period of 30 days following the closing of the offering, to purchase up to an additional 15% of the number of Common Shares purchased to cover over-allotments, if any. The net proceeds of the offering will be used to further the development of the Volcan Project and for general corporate purposes. The offering is expected to close on or about June 16, 2009 and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Not for distribution to U.S. news wire services or dissemination in the United States.

About Andina Minerals Inc.

Andina’s primary focus is mining exploration and development in Chile. The Company’s flagship development project is the 100%-owned Volcan Gold Project, strategically located in the prolific Maricunga Gold Belt. In July 2008, Andina provided an updated resource estimate for Volcan, resulting in a 126% increase to measured and indicated resources to 6.62 million contained ounces of gold (241.7 million tonnes grading 0.85 grams per tonne gold (“g/t Au”)) and inferred resources of 3.26 million ounces of gold (114.0 million tonnes grading 0.89 g/t Au) at a 0.5 g/t Au cut-off. Andina is progressing with a Conceptual Development Plan and a Preliminary Economic Assessment for Volcan, targeted for completion in Q4 2009.

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Neither the 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.