

Plata Latina Announces Sale and Royalty Agreement with Fortuna on the La Joya Project

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Vancouver, August 22, 2024 - [Plata Latina Minerals Corp.](#) (TSXV: PLA) ("Plata Latina" or the "Company") is pleased to announce that, through its wholly-owned subsidiary Plaminco S.A. de C.V., it has entered into an agreement with a wholly-owned subsidiary of [Fortuna Mining Corp.](#) ("Fortuna") wherein Plata Latina has assigned to Fortuna the mining concession for the La Joya Project (the "Project") in consideration for the right to receive a royalty of 2% of the Net Smelter Returns ("NSR") on the Project commencing at the start of commercial production on the Project. Fortuna may at any time acquire 1% of the NSR for US\$1,000,000. The La Joya Project is located in the state of Hidalgo, Mexico.

"We are pleased we are able to retain exposure to the future upside at the La Joya Project and add another royalty to our Company," stated Letitia Wong, Plata Latina's President and CEO. "We now have two royalties in our portfolio as we continue our strategic review of Plata Latina and explore potential transformational transactions. With both cash and cash flow, we are taking the time to thoroughly evaluate various opportunities."

Plata Latina also has a royalty agreement with a wholly-owned subsidiary of [Fresnillo Plc](#) on the Naranjillo Property. The Company currently receives advance royalty payments of US \$100,000 until the earlier of (i) US \$1,000,000 of advance royalty payments have been paid, or (ii) Naranjillo commences commercial production of minerals. The Company also was granted a 3% NSR royalty. Naranjillo is located in Guanajuato, Mexico.

About Plata Latina Minerals

Plata Latina Minerals was a Canadian exploration company with mineral properties in Mexico. The Company sold its Naranjillo Property to Fresnillo plc for a total of US \$2,150,000 and currently receives advance royalty payments of US \$100,000 until the earlier of (i) US \$1,000,000 of advance royalty payments have been paid, or (ii) Naranjillo commences commercial production of minerals. In addition, the Company was granted a 3% net smelter return royalty (NSR). The Company also has a 2% NSR on the La Joya Project, which is indirectly owned by Fortuna Mining Corp.

For more information, please contact:

Patricia Fong
Chief Financial Officer
Telephone: +1 800 933 9925
Email: info@plminerals.com

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