

TORONTO, ONTARIO--(Marketwired - Aug 24, 2015) - [Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company") has completed a loan financing for gross proceeds of \$200,000 for which the Company has issued \$200,000 in promissory notes (the "Notes"), with an interest rate of 12% per annum, secured by \$200,000 in Value Added Tax ("VAT") credits owed to the Company's Paraguayan subsidiary Latin American Minerals Paraguay S.A., and other security. The Notes will mature on August 19, 2016 and may be prepaid at the Company's discretion with prior written notice. No finder's fees were paid in relation to the financing which is subject to regulatory approval. The net proceeds are to be used for general working capital purposes to address a short term working capital deficiency.

The Company is pleased to announce the appointment of Basil Roy Botha and Michael Ernle Hepworth to the Board of Directors, subject to clearance of Personal Information Forms by the TSX Venture Exchange. Both new directors have extensive capital market and management experience in the resource and mining sectors.

The Company announces the resignations of previous directors Gerald Feldman, Ian C. Peres, Waldo Perez, Miles Rideout and Patricia Sheahan. Paul Fornazzari had previously tendered his resignation as a director. The Company wishes to thank all outgoing directors for their years of service. Richard Boulay will continue on the Board of Directors and Miles Rideout will continue as President and Chief Executive Officer.

In addition, as part of the loan financing Pinetree Capital Inc., an "insider" of the Company (as such term is defined in the Ontario Securities Act), has advanced \$100,000 to the Company. The participation by such insider constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The insider's participation in the loan financing is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the loan was obtained on reasonable commercial terms that are not less advantageous to the Company than if the loan was obtained from a person dealing at arm's length with the Company, and the loan is not convertible into or repayable in equity or voting securities. A material change report in respect of the related party transaction was not filed at least 21 days in advance of the closing of financing due to the Company's need to address a short term working capital deficiency.

About the Company

[Latin American Minerals Inc.](#) is a mineral exploration company holding multiple gold and diamond properties in Paraguay. The Company's focus has been the Independencia Mine property, which is fully permitted for gold extraction and heap-leach processing. Commercial scale bulk sampling and pilot-scale production have run continuously since February 2012. Additionally six large gold zones are ready for drill testing on the exploration claims adjacent to the Independencia Mine, also part of the Company's large 15,020 hectare Paso Yobai gold project.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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