

TORONTO, ONTARIO--(Marketwired - Nov 18, 2015) - [Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company" or "LAT") announces the completion of the second and final tranche of a non-brokered private placement financing for gross proceeds of \$1,566,962, exceeding the subscription target (the "Offering").

The Offering, involving the issuance of special warrants (the "Special Warrants"), was previously announced in news releases dated October 6th and October 29th, 2015.

The company originally sought \$1,000,000 in funds but raised the amount to \$1,500,000 when the original amount was quickly oversubscribed.

"Latin American Minerals is extremely pleased with the interest and support received from the market at this very difficult time for junior funding," said Basil Botha, Chairman. "Review and optimization of operations is already underway, and the Company also plans to initiate drilling at several of the gold targets at the Paso Yobai project.

Each Special Warrant issued in this Offering is exchangeable, for no additional consideration, into one unit of the Company (each a "Unit"). Each Unit is comprised of one common share of the Company (each a "Warrant Share") and one common share purchase warrant of the Company (each a "Warrant"). Each Warrant entitles the holder thereof to purchase one Warrant Share for a period of three (3) years after the closing date of the Offering at a price of \$0.015 per Warrant Share (subject to adjustment following the Consolidation, as defined below).

The Special Warrants shall be automatically exchanged for Units upon satisfaction of the following conditions (collectively the "Exercise Conditions"):

- the completion of a consolidation of the outstanding common shares of the Company on a minimum of 8 (old) and a maximum of 10 (old) common shares for 1 (new) common share (the "Consolidation");
- receipt of approval of the TSX Venture Exchange for the Offering and the Consolidation; and
- receipt of all regulatory approvals required for the Offering and the Consolidation.

The Company shall use reasonable efforts to satisfy the Exercise Conditions. In the event that the Exercise Conditions are not satisfied on the date that is six months after the closing date of the Offering, the Special Warrants shall be redeemed at the subscription price for the Special Warrants. The Company has scheduled a special meeting of its shareholders for December 22, 2015, for the purpose of approving, among other things, the Consolidation.

Certain insiders of the Company, a director and a significant shareholder, participated in the final tranche of the Offering, purchasing an aggregate of 22,000,000 Special Warrants, resulting in the Offering being a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemption from the valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 as the Company is not listed or quoted on a prescribed exchange listed in MI 61-101. In addition, the Company is relying on the exemption from the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101 as the value of insider participation not exceeding 25% of the Company's market capitalization on the date of the Offering. A material change report will be filed less than 21 days before the closing of the Offering as the Company required the proceeds of the Offering immediately for working capital purposes.

Finders, including Foster & Associates Financial Services Inc., were paid an aggregate of 11,863,696 Special Warrants in lieu of cash and an aggregate of 11,863,696 Broker Warrants. Each Broker Warrant will entitle the holder to acquire Units at the Purchase Price (subject to adjustment following the Consolidation) for a period of two (2) years following the closing date of the Offering.

Basil Botha and Michael Hepworth, participants of the private placement and directors of the Company are subject to clearance of Personal Information Forms by the TSX Venture Exchange.

About the Company

[Latin American Minerals Inc.](#) is a mineral exploration company which holds its core gold and diamond projects in Paraguay. The Company is currently expanding its Independencia Mine processing plant to encompass heap-leach gold recovery from mineralization extracted in open pit bulk sampling activities at its fully permitted mining concession.

Six large gold zones are ready for drill testing on the Company's adjacent exploration claims, which is 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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