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[Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company" or "LAT") is pleased to announce that it has closed the first tranche of its previously announced private placement issuing 1,915,000 units ("Units") at a price of \$0.12 per Unit for gross proceeds of \$229,800 (the "Offering").

Each Unit is comprised of one common share (a "Common Share") in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder thereof to purchase one Common Share for a period of two (2) years from the closing of the Offering (the "Warrant Term") at a price of \$0.18 per Common Share, provided, however, that should the closing price at which the Common Shares trade on the TSX Venture Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed \$0.30 for 20 consecutive trading days at any time following the date that is four months and one day after the date of issuance of the Warrants, the Company may accelerate the Warrant Term (the "Reduced Warrant Term") such that the Warrants shall expire on the date which is 30 calendar days following the date a press release is issued by the Company announcing the Reduced Warrant Term.

Certain eligible persons (the "Finders") were paid a cash commission equal to 8% of the proceeds raised from subscribers introduced to the Company by such Finder, and also issued an aggregate of 53,200 broker warrants (the "Broker Warrants"), each Broker Warrant entitling the holder to acquire one Common Share at a price of \$0.12 for a period of two (2) years from the closing of the Offering, subject to the Reduced Warrant Term.

The Common Shares, Warrants and Broker Warrants issued pursuant to the Offering are subject to a hold period expiring on August 9, 216. The proceeds of the Offering will be used for general working capital purposes. The Company may complete one or more additional tranches of the Offering in the upcoming weeks.

The first tranche of the Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101") as certain insiders of the Company subscribed for an aggregate of 1,335,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the first tranche of the private placement, which the Company deems reasonable in the circumstances in order to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

About the Company

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

Management has identified six gold zones for drill testing on the Company's adjacent exploration claims, which is part of the Company's 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.

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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