

TORONTO, ONTARIO--(Marketwired - May 3, 2016) -

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[Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company" or "LAT") today announced that it has received approval from the TSX Venture Exchange to extend the closing date of its previously announced brokered private placement to June 2, 2016. The private placement is ongoing and the Company expects to close the private placement in a number of tranches on or prior to June 2, 2016. The closing of the first tranche of \$229,800, took place on April 8, 2016.

The proceeds of the Offering will be used by the Company to fund working capital.

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.

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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