The Reconfiguration of the Gold Processing Plant at the Independencia Mine Will Commence in June Followed by a Drill Program in August

TORONTO, ONTARIO--(Marketwired - May 30, 2016) - Latin American Minerals (TSX VENTURE:LAT) ("LAT" or the "Company") today announced that is has amended the terms of its previously announced private placement (the "Offering") (see press release dated April 1, 2016) and in addition has now secured an alternative metal purchase agreement with a group of private investors (see news release dated April 1, 2016). The non-binding metal purchase agreement term sheet, signed with Silver Stream SEZ on March 1, 2016 has now expired.

As amended, the Offering will now consist of a private placement at a share price of $0.10 per unit (the "Purchase Price") for gross proceeds of up to $750,000. Each Unit is comprised of one common share of the Company (each "Common Share") and one common share purchase warrant of the Company (each whole warrant "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share for a period of two (2) years after the closing date of the Offering at a price of $0.15 per share.

Insiders are participating in both the Private Placement and the Metal Streaming Agreement.

Basil Botha, CEO & Chairman of the company said; "This private placement and the new metals purchase agreement, will enable the Company to implement the recommendations from the Boyd report (see shareholder update February 22nd, 2016) to improve recoveries and production output at the Independencia mine in Paso Yobai. The concurrent financing will be used, for G&A and to commence a drill program on the Paso Yobai properties."

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.

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