

# Latin American Minerals Announces Closing of Third Tranche of Oversubscribed Private Placement

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TORONTO, July 8, 2016 - [Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company") announces that it has closed the third tranche of its previously announced non-brokered private placement by issuing 9,910,848 units ("Unit") at a price of \$0.10 per Unit for gross proceeds of \$991,084.80 (the "Offering"). Each Unit is comprised of one common share (a "Common Share") of the Company and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share for a period of two (2) years from the closing of the Offering at a price of \$0.15 per Common Share.

The proceeds of the Offering will be used to reconfigure the mill, improve recoveries, initiate a drill program on the Paso Yobai gold project and for general working capital purposes. The Common Shares, Warrants and Broker Warrants issued pursuant to the second tranche of the Offering are subject to a hold period expiring on November 8, 2016.

As previously announced, Eric Sprott has subscribed for 25,000,000 Units of the Company. A total of 9,910,848 Units, representing approximately 19.9% of the issued and outstanding Common Shares on an undiluted basis and assuming exercise of the Warrants, approximately 33.3% of the issued and outstanding Common Shares of the Company on a partially diluted basis, have been issued to Mr. Sprott. Shareholders of the Company will be asked to vote to approve a new "Control Person" prior to the Company issuing the balance of the 25,000,000 Units to Mr. Sprott. Mr. Sprott has signed an undertaking agreeing not to exercise any convertible securities of the Company, in whole or in part, if, after giving effect to such exercise, Mr. Sprott would own that number of Common Shares of the Company which is twenty percent or greater of the total issued and outstanding Common Shares of the Company, immediately after giving effect to such exercise, until such time the Company obtains shareholder approval for the creation of a new "Control Person". Mr. Sprott has a long-term view of the investment and may acquire additional Common Shares either on the open market or through private acquisitions or sell the Common Shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors

A copy of Mr. Sprott's early warning report will appear on the Company's profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com) and may also be obtained by calling Mr. Sprott at (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

## 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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