

VANCOUVER, BC / ACCESSWIRE / April 3, 2017 / Plata Latina Minerals Corporation (TSXV: PLA) ("Plata Latina" or the "Company") is pleased to announce that, it has received all necessary approvals from its shareholders and the TSX Venture Exchange with respect to the option agreement on its "Naranjillo" property previously announced on February 8, 2017, and is now ready to close on the transactions contemplated thereunder.

Pursuant to the option agreement, Metalúrgica Reyna, S.A. de C.V. ("Reyna"), a wholly-owned subsidiary of [Fresnillo Plc](#) ("Fresnillo"), was granted with a right to explore the Naranjillo property (the "Property") for a 36 month term. In consideration, Reyna has paid the Company US \$0.2 million and will pay the Company an aggregate total of US \$1.45 million in installments over the period. In addition, it will incur US \$3 million in exploration expenditures on the Property over the period. If, at the end of such 36 month period Reyna wishes to acquire the Property, it will pay the Company an additional US \$500,000 (for an aggregate total of US \$2.15 million), and grant the Company with a 3.0% net smelter return royalty (the "Royalty") with respect to the Property. Reyna will be required to pay advance royalty payments of US \$100,000 annually, until the earlier of (a) a maximum of US \$1 million in advance royalty payments having been paid, or (b) commercial production of minerals commences from the Property. Reyna will be able to reduce the Royalty to 2% by paying the Company an additional US \$1.0 million, and, thereafter, may reduce the remaining 2% Royalty to nil by paying the Company an additional US \$5.0 million.

The Company intends to use the funding received to conduct geophysical and geologic field work to define high potential drill targets on its other three promising properties in the Mexican Silver Belt as well as initiate drilling to test these targets. Plata Latina plans on focusing on its Vaquerias property where early stage first phase drilling has identified a much shallower hidden vein system with initial results of up to 737 g/t silver over 0.55 metres (as previously announced on May 12, 2013).

In addition, Plata Latina plans to re-initiate field work to generate new grass roots exploration projects for the portfolio. Plata Latina plans to advance exploration for the next high-grade silver district in Mexico through its proven exploration strategy of discovering hidden, high-grade silver-gold districts in the Mexican Silver Belt.

About Plata Latina Minerals

Plata Latina Minerals is a Canadian exploration company with a portfolio of four silver-gold properties situated in the prolific Mexican Silver Belt focused on discovering new silver-gold vein districts. Plata Latina's expertise in the ore horizon concept and extensive experience in Mexico provides a competitive edge for discovery of new districts between old historic deposits. Its highly experienced management team and board are focused on developing its portfolio of high-potential targets and exploring additional value-creation opportunities. The Company trades on the TSX Venture Exchange under "PLA".

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts including statements about the Company's latest exploration program. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from target results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Plata Latina disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking information reflects the current expectations or belief of the Company based on information currently available and such information is subject to a number of assumptions, risks and uncertainties, including risks related to exploration, uncertainties related to financings, the uncertainties of interpreting exploration results and other risks associated being a mineral exploration company.

SOURCE: [Plata Latina Minerals Corp.](#)