Latin American Minerals Announces High Grade Gold Intercepts And Provides Corporate Update

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Toronto, August 18, 2017 - Latin American Minerals Inc. (TSXV: LAT) (the "Company") is pleased to provide the results from the next four holes of the Q1 drilling program and an update on corporate activities.

Discovery Zone Drill Results

At the end of the first quarter the company drilled seven shallow holes into the northwest end of the Discovery Trend, the Temi Zone (see Figure 1 below for project map). The effort was undertaken to define the extent of the mineralization near surface as well as to provide further insights into the orientation of larger potential feeder structures at depth. The drilling was conducted approximately 1.8km northwest along trend from DDH-LAT-79 which returned 7.34m of 37.94g/t gold (please see press release dated May 02, 2017). The company is pleased to announce that gold mineralization was present in all holes assayed to date. Visible gold was noted in several drill holes. Results for the final three holes are still in progress.

Results from first quarter 2017 diamond drilling* at the Temi Zone

Drill hole	From (m)	To (m)	Interval (m)	Au (gpt)	Observations
DDH-LAT-80.1	48.00	48.60	0.60	24.40	Visible gold noted in interval
	50.35	51.34	0.99	0.64	
DDH-LAT-80.2**	46.53	47.60	1.07	0.64	
DDH-LAT-81	55.1	55.66	0.56	0.36	
DDH-LAT-82	44.61	46.12	1.51	0.97	
including:	44.61	45.05	0.44	2.73	Visible gold noted in interval

* All intercepts reported represent core lengths; true width will vary depending on the angle of intersections of the diamond drill and the targeted zone. Holes are planned to intersect mineralized zones as close to perpendicular as possible.

** Drill holes LAT 80.1 and LAT 80.2 were drilled from the same setup. LAT 80.1 was terminated early due to drilling issues.

Paul Sarjeant, P.Geo., Vice President of Exploration of the company stated "It is very exciting that we see the same nature of mineralization nearly 2km away from previous high grade drilling results. In each drill hole reported to date, the targeted altered and mineralized dyke was intersected where anticipated. In each hole multiple zones of the typical manganese oxide, carbonate and clay alteration with quartz and carbonate veinlets that hosts the gold mineralization were drilled. The highly variable assay results indicate that we are likely not in the core of the system but we are very excited by the bonanza grades we continue to encounter."

Deep Drilling Program and the X-Mile Trend

The company is pleased to announce that it has begun the first ever deep drilling program at its Paso Yobai Gold Project. The company is currently testing large geophysical anomalies underneath the Discovery Zone. After testing these targets the company is planning to move its fully owned drill rig to the Cresta and Ycua Pora targets on the X-Mile trend. The X-Mile trend is 14.8km long containing several large gold in soil geochemical anomalies and coinciding geophysical anomalies. The Cresta and Ycua Pora targets contain gold in soils across an area of approximately 2.5km x 1km.

Paul Sarjeant, P.Geo., stated "The high grades we have encountered to date make us very excited to be the first to explore the significant potential of this project at depth. After completing a re-evaluation of all aspects of the geophysical database a number of high quality targets have been developed and await drill testing. Though previously believed to exist, recent work has given more credibility to the concept of a large intrusive complex at depth, roughly corresponding to the extent of the X-Mile trend. In addition, numerous district sized structural breaks with coincident gold in soil geochemical anomalies appear to be strengthen this most recent interpretation as a potential source of mineralizing fluids for the Paso Yobai gold system."

Independencia Mine Reconfiguration

The company is pleased to announce that it has completed the circuits for both gravity and VAT leach gold recovery at its Independencia Mine reconfiguration. The company currently has two VAT leach pads full with approximately 5000 combined dry tonnes of tails feed. The company has begun the process of leaching material in the first VAT and hopes to soon begin the recovery process in the second VAT.

Cameron Tymstra, P. Eng., Chief Operating Officer of the company stated "it has been a more difficult road than anticipated. The fine nature of the material has proven to be a significant challenge to the gravity portion of the recovery circuit. We have now adjusted to give the VAT leach portion of the recovery circuit an even greater role in the overall recovery process. Our team has done a great job in overcoming each obstacle and we are all excited to now be able to move forward into the next phase of company development".

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Figure 1: Gold in soil geochemistry at Paso Yobai Gold Project

Sampling and Analytical Protocols

The sampling and analytical protocols were established, implemented and supervised by or under the direction of Paul Sarjeant, P. Geo., the Company's internal Qualified Person as defined by National Instrument 43-101. At the drill site, the core was placed in core boxes and delivered to a secure field core processing centre. The core was split by trained technicians using a diamond saw and logged by professional geologists. The nominal sample interval was approximately 1m, though locally the interval might be increased to 2 m or decreased to 0.5 m, the interval being determined by the logging geologists based on geologic indicators. Half of the core was stored in the core box as a permanent reference of the sampled interval and half of the designated sample set was cataloged and sealed in plastic sample bags for delivery to the certified ALS Global laboratory in Mendoza, Argentina, part of the ALS Laboratory Group. The core samples are crushed, pulverized, dried and samples are split. Nominally, 1000g of each sample is ground to minus 200 mesh, split and the assay portion shipped by bonded courier to the ALS laboratory in Lima, Peru. In the general case, gold was analyzed by fire assay with atomic absorption finish using a 50 gram sample. Accuracy of results is tested through the systematic inclusion of blanks, duplicates and certified reference standards.

Assays of Coarse Visible Gold: Coarse gold samples often exhibit a pronounced nugget effect due to the presence of discrete particulate gold. This may generate a scatter in the analytical results making it difficult to assess the true gold concentration. To improve the analytical reproducibility of samples identified with visible gold, screen fire assays were employed. Approximately 1000 gr of prepared pulp is sieved and the plus 75 micron (200 mesh) portion of the sample is screened out and assayed in its entirety. The minus 75 micron portion of the sample is homogenized and a 30 gram fusion is used to determine its grade.

About the Company

Latin American Minerals Inc. is a mineral exploration and gold mining company which holds its core gold 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 exploration targets at Independencia Mine, and six new gold zones on the Company's adjacent exploration claims, for drill testing. This property package comprises the Company's 15,020 hectare Paso Yobai gold project.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Paul Sarjeant, P.Geo., a Qualified Person under National Instrument 43-101. Mr. Sarjeant is Vice President of Exploration and a director of the Company.

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