

Latin Metals Announces Renegotiation of Option Terms at Esperanza Copper-Gold Project, Argentina

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VANCOUVER, July 15, 2019 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: CTMID) announces that it has entered into an amending option agreement (the "Amended Agreement") whereby the terms of the Company's option to acquire the Esperanza Property (the "Esperanza Property" or the "Property") have been renegotiated.

Under the terms of the Amended Agreement, the cash payment schedule has been adjusted (Table 1) providing more favourable schedule of option terms for Latin Metals. Total cash payments remain at US\$2,306,000, of which US\$405,000 has been paid to date. The new terms provide that no additional payments are due until 15 June 2021¹.

"The Company is currently seeking to find a joint venture partner to fund exploration at Esperanza and we believe that these amended terms will be a positive development for any company considering entry into the Property," stated Keith Henderson, Latin Metals President & CEO. "The Property hosts an outcropping copper-gold porphyry system, which has returned excellent drill results to date."

Table 1: Amended Option Payment Schedule

Date	Value (USD)	Shares (USD)
Effective Date	\$80,000 (paid)	
15 December 2017	\$83,000 (paid)	
15 June 2018	\$45,000 (paid)	
20 September 2018	\$10,000 (paid)	
2 October 2018	\$10,000 (paid)	
30 October 2018	\$25,000 (paid)	
25 June 2019	\$150,000 (paid)	
15 June 2021 ¹	\$300,000	
15 December 2021	\$260,000	
15 December 2022	\$250,000	
Total	\$2,306,000	

Note 1: In the event that drilling commences at Esperanza prior to the payment date of 15 June 2021, a payment of US\$150,000 will be made, which amount shall be subtracted from the US\$300,000 payment due on 15 June 2021.

Upon completion of the Option payments and share issuances, Latin Metals will be deemed to have exercised the Option and will have earned an undivided 100% legal and beneficial interest in and to the Project, subject to a 2% Net Smelter Royalty ("NSR") to be granted to the Vendor. Latin Metals will have a right to buy back 0.5% of the NSR for USD \$1,000,000, at which time the NSR payable to the Vendor shall be 1.5%.

During the Option period, Latin Metals will be responsible for maintaining the exploration concession and permits comprising the Project in good standing, and paying all fees and assessments, and taking such other steps, required in order to do so. There will be no other work commitments, and any work carried out on the Project will be at the sole discretion of Latin Metals.

Esperanza Project

Copper-gold porphyry mineralization at Esperanza is outcropping. All drill holes intersected significant copper-gold mineralization. Drilling highlights include:

- Mineralization is outcropping at surface with a pyrite halo extending over a 1,400m x 850m area
- Drill holes generally intersected mineralization at surface
- Mineralization is open in all directions
- Majority of drill holes terminated in mineralization and are open at depth
- Several drill holes demonstrate increasing grade with depth

Recent drilling (2018) returned the best drill intersection to date (Table 2).

Table 2: Best Drill Hole Intersection To Date

Drillhole	Azimuth	Dip	From (m)	To (m)	Interval (m)	¹ Copper (%)	Gold (g/t)	Copper Equivalent (%) ²
	280	-67	0	387	387	0.57	0.27	0.78
18-ESP-025 including			0	368	368	0.59	0.28	0.81
including			0	232	232	0.74	0.33	1.00

Notes ¹ True width is not known. ² Copper equivalent = Copper grade % + (0.795 x gold grade g/t), where the conversion factor of 0.795 is calculated by comparing the value of copper \$2.20/lb to the value of gold at \$1,200/oz and assuming 100% recovery.

Quality Assurance / Quality Control

Drilling undertaken by Centenera in 2018 was supervised by on site personnel at the project who rigorously collect and track samples, which are then sealed and shipped to SGS Minerals (“SGS”) for analysis. SGS's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are independently controlled by company using blanks, control reference material and duplicate samples.

Qualified Person

Keith J. Henderson, P.Geo., is the Company's qualified person as defined by NI 43-101 and has reviewed the scientific and technical information that forms the basis for portions of this news release. He has approved the disclosure herein. Mr. Henderson is not independent of the Company, as he is an employee of the Company and holds securities of the Company.

About Latin Metals

Latin Metals is a mineral exploration company acquiring a diversified portfolio of assets in South America. The Company operates with a Prospect Generator model focusing on the acquisition of prospective exploration properties at minimum cost, completing initial evaluation through cost-effective exploration to establish drill targets, and ultimately securing joint venture partners to fund drilling and advanced exploration. Shareholders are exposed to the upside of a significant discovery without the dilution associated with funding the highest-risk drill-based exploration.

Among the Company's asset portfolio, key assets include the Organullo Gold project; a 100%-owned property in which Yamana Gold Inc. are earning an initial 70% interest through various work commitments and cash payments (for additional details, see news release dated October 22, 2018).

On Behalf of the Board of Directors of

[Latin Metals Inc.](#)

“Keith Henderson”

President & CEO

For further details on the Company readers are referred to the Company's web site (www.latin-metals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

For further information, please contact:

Keith Henderson

Suite 2300
1177 West Hastings Street
Vancouver, BC, V6E 2K3

Phone: 604-638-3456
E-mail: info@latin-metals.com

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the change of the Company's corporate name, the expected effective date of the Consolidation and the expected outstanding Shares after the completion of the Consolidation and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, actual results of exploration activities, the fact that the Company's interests in its mineral properties are only options and there is no guarantee that the interests, if earned, will be certain, requirements for additional capital, future prices of precious metals, copper-gold and lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, other risks of the mining industry, the inability to obtain any necessary governmental and regulatory approvals (including TSXV approval of the name change and the Consolidation), changes in laws, regulations and policies affecting mining operations, hedging practices and currency fluctuations, as well as those factors discussed under the heading "Risks and Uncertainties" in the Company's most recent management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.

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