

Latin Metals Samples High-Grade Silver at the Aylene Property, Santa Cruz, Argentina

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VANCOUVER, June 16, 2020 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF) announces that it has received results of rock sampling undertaken at the Aylene and Aylene Oeste properties ("Aylene"), Santa Cruz Province, Argentina. Results have been received for rock samples (Tables 1 and 2) highlighting silver and gold mineralization at the Estero and Aguila vein zones (Figure 1). The area is prospective for silver-dominated epithermal vein mineralization like the mineralization observed at the neighbouring Martha Mine.

Estero Vein Zone

The Estero vein is located approximately 500m west from the Martha mine and sampling was undertaken over a strike length of approximately 1km, with the vein material exposed over a strike of 500m. On surface, the structure is developed as an anastomosing suite of quartz veins within a zone of moderately silicified wall rocks, surrounded by a 10m to 15m wide zone of argillic alteration, locally including fault gouge. Individual veins can vary from 0.5 cm to 8 cm in width. Although the vein outcrops are relatively narrow and discontinuous, it is worth noting that vein widths at the Martha Mine vary significantly on surface, from a few cm to several metres. It has been observed that narrow veins on surface can widen to thick high-grade ore shoots at relatively shallow depths.

A total of 8 rock samples were taken at Estero and returned consistently anomalous gold values between 0.11g/t gold and 0.57 g/t gold. Three samples returned high-grade silver values from 118 g/t silver to 470 g/t silver, with another four samples returning highly anomalous grades from 20 g/t silver to 43 g/t silver (Table 1).

Table 1:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ee5588f0-6338-4527-b654-b08e2ea6189e>

Rock sampling of the Estero structure returned moderate to strongly anomalous values for gold and pathfinder elements, while several assays reported high grade silver values up to 470 g/t silver. The results clearly justify additional exploration of this vein.

Figure 1:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/15eb9469-46c2-41c3-a92b-332735f57f9e>

Aguila Vein Zone

The Aguila vein structure can be mapped for almost 1km along strike. It occurs as an anastomosing suite of up to 6cm wide veins with individual veins showing pinch-and-swell characteristics with multiple generations of chalcedonic to crystalline quartz. A total of three drill collars were observed near the Aguila vein, which are believed to have been drilled by Coeur Mining, but no other information is available with respect to results.

The Aguila structure occurs within a swath of altered volcanic rocks, commonly 2m to 3m and up to 10m wide. The alteration includes moderate argillic alteration and moderate to strong silicification. Locally, the veins display brecciation, with silicified wall rock fragments in the matrix. Additionally, parallel structures appear to exist towards the southwest, although outcrops in the area are scarce. Float blocks showing banded chalcedony and very fine crystalline quartz, with colloform-crustiform and cockade textures, are located approximately 350m south of the main Aguila structure.

A total of 14 rock chip samples were collected along the Aguila structure and the surrounding area (Table 2)

with two samples returning anomalous gold values (0.53 and 0.77 g/t gold). Although the chalcedony-quartz veins at the Aguila zone are mostly narrow in outcrop, the accompanying argillic alteration halo and the consistency of the structure along strike are encouraging. Based on quartz mineralogy and textures, the exposed rocks suggest a relatively high level of an epithermal system, meaning that there is significant potential at depth.

Table 2:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ab28161a-e32d-4bfd-ab89-8f06b84eb4fb>

Future Work

Additional work at Estero will include detailed structural mapping, comprehensive identification of the volcanic lithology, as well as soil geochemical sampling over the outcropping structure as well as to the west where vein outcrops are under cover. To evaluate the potential of the Aguila vein a soil geochemical survey is planned, which will allow investigation of possible extensions to the west under cover and potential parallel structures to the southwest, which are indicated by the observed float with promising quartz textures.

About Santa Cruz Projects

Latin Metals holds options to acquire multiple projects in the Deseado Massif, Santa Cruz Province, Argentina. The Company holds right to acquire more than 30,000 hectares (Figure 2).

Santa Cruz is a leading jurisdiction for discovery of low and intermediate sulphidation epithermal gold and silver deposits with approximately 19 million ounces of gold and 580 million ounces of silver discovered since 1990. For precious metals it is possibly the highest-ranked exploration destination in South America and with a relatively short history of mineral exploration, the discovery potential is expected to be high. The Santa Cruz Province is a favourable destination for mineral exploration and mining investment, with multiple precious metals mines in production and senior mining companies such as [AngloGold Ashanti Ltd.](#), Panamerican Silver Corp., Yamana Gold Inc. and Newmont Corporation continuing to explore in the region.

Figure 2:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3d7d6d18-9acc-4ec6-bd07-662a8623e018>

About Martha Mine

The northern portion of the Aylen concession is contiguous with the former producing Martha Mine, which was operated between 2000 and 2016 by [Coeur Mining Inc.](#) and [Yamana Gold Inc.](#) The property is currently owned by Patagonia Gold, following an RTO with Hunt Mining Corp., which was completed in 2019. Patagonia aims to double the processing capacity of the plant at Martha Mine to 480tpd.

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 gain exposure 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.

QA/QC

Mapping and sampling at Aylen is supervised by Torsten Danne, a consultant geologist with considerable

experience in the Deseado Massif, Santa Cruz. Torsten supervised on site personnel at the project who rigorously collect and track samples, which are then sealed and shipped to SGS Argentina S.A. ("SGS") for analysis. SGS 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 the 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.

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.

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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, statements regarding the negotiation of the Option Agreements and exercise of the Option for the Properties, the anticipated content, commencement, timing and cost of exploration programs in respect of the Properties and otherwise, anticipated exploration program results from exploration activities, and the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves on the Properties, 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. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer

to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's Argentine projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company projects, and the Company's ability to comply with environmental, health and safety laws.

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 information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development and mine development activities at the Properties, including the geological mapping, prospecting and sampling programs being proposed for the Properties (the "Programs"), the fact that the Company's anticipated interests in the Properties will only be an option and there is no guarantee that such interest, if earned, will be certain, actual results of exploration activities, including the Programs, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays or the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX-V acceptance for filing of the Option Agreements, any current or future property acquisitions, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's latest Management 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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