

Latin Metals Samples High-Grade Gold at the Fiorentina Property, Santa Cruz, Argentina

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VANCOUVER, July 20, 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 Fiorentina and Fiorentina Norte properties ("Fiorentina"), Santa Cruz Province, Argentina. Fiorentina is contiguous with the Los Cisnes property held by New Dimension Resources ("NDR") where mineralization was discovered initially at the Brio vein and later at the Bagual and Potranca veins. Results have been received for rock samples (Tables 1 and 2) highlighting silver and gold mineralization at the Central and Tordillo vein zones (Figure 1). The area is prospective for epithermal silver and gold vein mineralization.

Fiorentina Project

The Fiorentina project (Figure 2) is located in the eastern portion of the prospective Deseado Massif, 50km south of Yamana Gold's Cerro Moro mine. Mapping to date has highlighted the prospective potential of the Fiorentina property, especially the western vein zones, which are contiguous with the NDR Los Cisnes project. In the Central and Tordillo zones, mineralogical characteristics and alteration indicate a relatively high level, low-sulphidation-type epithermal environment. This includes the appearance of chalcedonic silica and fine-grained drusy quartz in distinct pulses, hydrothermal brecciation with two microcrystalline silica generations and traces of disseminated pyrite in matrix, together with illite alteration and the occurrence of jarosite and goethite in the quartz veins. The potential of these zones is further emphasized by several strongly anomalous gold assays as well as moderately elevated pathfinder element values.

Central Vein Zone

The Central vein zone is located approximately 1km east of the Potranca vein zone, which is located on the contiguous NDR property. The Central zone is characterized by a subvertical to steeply northeast dipping quartz vein, typically 25 to 45cm wide vein at surface and frequently split into various splays or displaying a pinch-and-swell pattern. Locally up to 3 silica pulses have been observed, including in places a dark grey silica phase with traces of disseminated pyrite. The vein is commonly brecciated, showing crackle and clast supported breccia textures, often with silicified wall rock fragments. A second structure, located approximately 200m to the north, occurs as a widely spaced stockwork of 2-8cm wide quartz veinlets in silicified felsic tuffs.

In the Central zone, a total of 13 rock samples were taken (Table 1), of which 4 returned strongly anomalous to high grade gold values of 0.9 g/t to 7.8 g/t gold over widths of 0.25 m to 2.0m. An additional 4 samples displayed elevated gold values between 0.2 g/t gold and 0.5 g/t gold. Mean grade from 13 samples is 1.05 g/t gold.

Table 1: Gold and silver assay results for rock samples collected at the Central Vein Zone

Sample	Target	Width (m)	Gold (g/t)	Silver (g/t)
DZ1	Central	0.45	0.04	0.10
DZ2	Central	0.40	0.96	0.40
DZ3	Central	0.80	0.09	0.40
DZ4	Central	1.00	0.34	0.60
DZ5	Central	0.40	0.13	1.00
DZ6	Central	0.80	0.43	2.00
DZ7	Central	0.15	0.48	2.20

DZ8	Central	0.80	0.99	1.30
DZ9	Central	1.00	0.20	0.20
DZ10	Central	0.50	0.04	0.20
DZ11	Central	0.80	7.80	2.10
DZ12	Central	15.00	0.01	0.10
DZ48	Central N	3.00	2.13	13.20

Tordillo Vein Zone

The Tordillo vein zone is located approximately 0.6km southeast of the El Brio vein zone, which is located on the contiguous NDR property. A southeast-trending vein system almost perpendicular to the inferred fault shown on the regional geologic map was discovered and although exposures are sparse along at least 350m of strike length, field observations indicate that the structure contains two separate sets of veins. Locally, a hydrothermal breccia with 2 chalcedony generations and traces of disseminated pyrite in matrix was observed. The up to 1m sized blocks of this breccia indicate the minimum width of the fault-controlled silicification. Wall rocks were identified as felsic welded tuffs of the Matilde Formation displaying moderate to strong silicification and weak argillic alteration.

Results from 8 samples collected in the Tordillo target area returned 2 anomalous gold assays of 0.68 g/t and 0.58 g/t gold. The best gold assay is associated with a grab sample of gossaneous vein material.

Table 2: Gold and silver assay results for rock samples collected at the Tordillo Vein Zone

Sample	Target	Width (m)	Gold (g/t)	Silver (g/t)
DZ43	Tordillo	10.00	0.02	0.10
DZ44	Tordillo	5.00	0.01	0.20
DZ45	Tordillo	0.08	0.01	0.10
DZ46	Tordillo	10.00	0.68	3.30
DZ47	Tordillo	0.30	0.04	0.30
DZ49	Tordillo	1.00	0.10	0.30
DZ50	Tordillo	2.00	0.58	0.40
DZ51	Tordillo	2.00	0.01	0.20

Future Work

Follow-up on will include detailed mapping and sampling to identify extensions to the veins and structures discovered to date. The reconnaissance mapping of the Central and Tordillo zones should be accompanied by additional systematic rock sampling and soil sampling in covered areas.

Figure 1: Fiorentina Property showing the location of the Central and Tordillo Vein Zones as well as the contiguous El Brio, Bagual and Potranca Vein Zones held by NDR is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/334b2134-b9a2-4f84-839c-4296ef394a3e>

Readers are cautioned that the mineralization described at the Los Cisnes property is an adjacent property and Latin Metals has no interest in or right to acquire any interest in the properties. Mineral deposits on adjacent properties and any production therefrom or economics with respect thereto, are not in any way indicative of mineral deposits on the Fiorentina property or the potential production from, or cost or economics of, any future mining on the Fiorentina property. The Los Cisnes property is described to highlight the potential of the area.

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: Latin Metals's Projects in Santa Cruz is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b715d73a-bbb7-4180-bd4a-ef0a8a54bc03>

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.

QA/QC

Mapping and sampling at Fiorentina 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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