

Latin Metals Acquires the Jacha Copper Property in Peru

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VANCOUVER, Nov. 30, 2020 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF) announces that it has acquired, by staking, the 2,200 hectares Jacha copper property ("Jacha" or the "Project") (Figure 1), located in the Southern Peru Copper Belt (Figures 2). This is the third Peruvian copper exploration project acquired by Latin Metals in the last quarter, with ground holdings now greater than 9,100 hectares in total. Market interest in copper exploration has been increasing during 2020 with commodity pricing moving from lows in March of approximately \$2.10/lb to recent highs of greater than \$3.35/lb.

The Southern Peru Copper Belt is an Eocene-Oligocene-aged belt hosting numerous productive copper-gold porphyry and skarn systems, including Las Bambas, Tintaya, Constancia, Haquira and Antapaccay. The Jacha exploration property is located centrally within the belt.

Jacha Copper Project

The Jacha project is a copper exploration project with potential for porphyry and skarn copper mineralization. Historical geochemistry consists of more than 1,000 soil samples, which define copper anomalies over two areas of approximately 3.0km by 1.5km and 2km by 0.5km (Figure 1). Soil values within the anomalous area range from 2ppm to 446ppm copper and up to 46ppm molybdenum. The geochemical anomaly is open to the north and south.

The Project is located approximately 150 km from Cuzco and is accessible year-round by paved and unpaved road.

Exploration plans include additional soil sampling, lithological and structural geological mapping, and rock chip sampling. In line with best practice, the Company has held meetings with local communities to discuss planned exploration activities.

Figure 1: Map of the Jacha copper project, showing historical copper geochemistry results for soil sampling, which defines a target area approx. 3.0km by 1.5km in area.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/de74b07e-90f8-47b4-8b50-a8d0f668022e>

Figure 2: Project Location Map (left) shows Latin Metal's three copper projects in Peru. Locations of operating mines & exploration projects (right), highlighting the Southern Peru Copper Belt and the newly acquired Jacha copper project.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9eb68701-9df5-4328-ac3d-853638a0ed72>

About Peru

Mining and extractive industries in the country account for approximately 15% of GDP and Peru is a significant producer of base metals and precious metals. In world production, Peru is ranked #2 in copper production and #7 in gold production. Politics in Peru is currently dominated by democratic center-right policy and the government understands the importance of mining to the national economy. Mining law and regulatory framework in Peru is well-established and the country is competitive with respect to labour and power costs. Fraser Institute Annual Survey of Mining Companies 2019 results show Peru is the second most attractive jurisdiction in Latin America and the Caribbean.

About Latin Metals

Latin Metals is a mineral exploration company with a diversified portfolio of gold and copper exploration assets in South America (Figure 3). The Company operates with an investor-focused Prospect Generator model, which brings potential advantages to shareholders such as exposure to multiple exploration projects reducing discovery risk. Most of the exploration expense could be borne by JV partners, potentially reducing dilution associated with funding ongoing exploration activities. The Company's project portfolio brings exposure to multiple commodities, reducing the impact associated with commodity price cycles. In all future deals, the Company intends to retain a minority interest across the portfolio, providing shareholders with exposure to potential discovery upside.

QA/QC

The Company has not assessed the QA/QC of historical sampling and results thereof. Historical results are not consistent with the standards of disclosure defined by NI 43-101 and may not necessarily be consistent with CIM best practice. The Company's planned future work will include verification samples to verify the location and magnitude of the various surface geochemical anomalies discussed in this news release.

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"), 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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