

Latin Metals Delineates Priority Copper Targets at the Lacsha Project, Peru

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VANCOUVER, April 07, 2021 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") (TSXV: LMS) (OTCQB: LMSQF) provides an update on exploration at the Company's 100%-owned Lacsha copper property ("Lacsha" or the "Project") located in the Peruvian Coastal Copper Belt. Stream sediment sampling results further confirm the existence of copper mineralization at Lacsha and helps delineate priority areas for follow-up.

Lacsha Stream Sediment and Rock Sampling

Phase I exploration at the 4,000-hectare Lacsha property was initiated in January 2021 with initial rock sampling, which identified outcropping copper mineralization ranging from 110 ppm up to 6,410 ppm and molybdenum ranging from 1.5 ppm up to 86.8 ppm. The sampling and historical work defined a total area of 5.0 km by 2.5 km with anomalous copper and pathfinder elements.

Phase II work included 34 stream sediment samples designed to screen the entire property and additional rock sampling and mapping. Results of the stream sediment survey has confirmed the existence of a core 5.0 km by 2.5 km copper-molybdenum anomaly with multi-element support (Figure 1). Within this large geochemical anomaly, there appears to be at least two mineralized centers. Results for rock sampling have not yet been received.

Next Steps

Phase III exploration has begun and will be completed in early Q2. Ongoing work includes two areas of detailed talus sampling, which cover the two mineralized centers with approximately 100 samples, as well as continued mapping and rock sampling. On completion and once results are available, it is expected that geophysical surveying will commence aiming to define drill targets for testing during 2021.

Social and Community

Prior to commencing Phase II exploration, the Company signed an agreement with the local community, under the terms of which the Company has permission to complete all necessary surface exploration to define drill targets, at which time an additional agreement will be required. Under the terms of the current community agreement, the Company is assisting the community with materials for an irrigation project.

Coastal Copper Belt

The Coastal Copper Belt in Peru is a Cretaceous belt hosting various deposit types, including porphyry, epithermal, VMS and IOCG. Latin Metals' 100%-owned Lacsha copper-molybdenum and Auquis copper-gold projects are located in the northern Lima-Ica portion of the coastal belt (Figure 2). The Lacsha Project is located approximately 110 km by road from Lima, 40 km from the coast, and is accessible year-round by paved road. The Project was acquired by staking based on the results of historical multi-element geochemistry. The Lacsha claims lie immediately south and contiguous with Newmont Corporation's Sumacwayra copper-molybdenum property.

Figure 1: Stream sediment sampling results from Lacsha showing copper (left) and molybdenum (right), highlighting the 5.0 km by 2.5 km copper-molybdenum geochemical anomalies is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ec5639cb-a0d9-485e-ba9e-78ac7caeb72c>.

About Lacsha Copper Property

The 4,000-hectare property was acquired by staking in 2020 (news release August 4, 2020). Verification of altered and mineralized outcrop at surface confirms the Company's exploration model.

Property geology is dominated by tonalite pluton intruded by various granitic bodies up to 1 km length cut by monzonitic and diorite dykes with dominant north to northeast orientation. The area is largely covered by recent quaternary material of approximately 1 m in thickness obscuring much of the outcrop. There is significant potential for additional altered and mineralized rock to be discovered beneath this thin cover. Alteration mapped at surface is dominated by epidote as veinlets cutting the intrusive rocks and chlorite-magnetite replacing mafic minerals. Mineralization is related to oxidation of disseminated sulfides and quartz-copper oxide zones up to 2 m thick.

Figure 2: Northern portion of the Cretaceous coastal belt (Lima-Ica segment) showing the location of Latin Metals' Lacsha and Auquis projects as well as known deposits is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/58cef461-773c-45d5-a82a-7ec5ac26a13f>.

QA/QC

The work program at Lacsha was designed and supervised by Eduardo Leon, the Company's Exploration Manager, who is responsible for all aspects of the work, including the quality control/quality assurance program.

On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to the ALS laboratory in Lima. Samples used for the results described herein are prepared and analyzed by multi-element analysis using an inductively coupled mass spectrometer in compliance with industry standards.

Qualified Person

The technical content of this release has been approved for disclosure by Keith J. Henderson P.Geo, a Qualified Person as defined by NI 43-101 and the Company's CEO. 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 gain exposure to the upside of a significant discovery without the dilution associated with funding the highest-risk drill-based exploration.

On Behalf of the Board of Directors of

[Latin Metals Inc.](http://www.latin-metals.com)

"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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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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