

Latin Metals Discovers Outcropping Copper Mineralization at Lacsha, Peru

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VANCOUVER, Aug. 16, 2021 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") (TSXV: LMS) (OTCQB: LMSQF) announces discovery of outcropping copper-molybdenum mineralization within the previously defined Lacsha South geochemical anomaly. Continuous rock-chip sampling was completed with each sample taken over 2 meters; results show broad and consistent copper and anomalous molybdenum values that define a large zone that is unconstrained by the sampling to date (Figure 1). The Company's 100%-owned, 4,000-hectare Lacsha project is one of three large-scale copper exploration projects in Peru.

Outcrop is dominated by a granodiorite intrusive showing broad zones of oxide copper mineralization, within only part of a much larger 2km by 1km geochemical anomaly previously defined by talus sampling.

Composite grades across consecutive sample sections are highlighted below (Figure 1c) and include:

- 26m grading 0.20% copper and 119ppm molybdenum
- 30m grading 0.22% copper and 76ppm molybdenum
- 74m grading 0.14% copper and 47ppm molybdenum
- 28m grading 0.17% copper and 44ppm molybdenum

True thickness is not possible to determine from the current level of available data, but sample orientation is designed to be as representative as possible.

Keith Henderson, President and CEO commented "We are very excited to receive these initial rock chip results from Lacsha South, where the remarkable consistency in assays, including 30m grading 0.22% copper and 76ppm molybdenum, could represent the upper weathered portion of a potentially large porphyry system on the property. Additionally, similar sampling has been undertaken at Lacsha North, where rock chip sampling has been completed over approximately 326m of strike length, with results pending. Work is continuing with the objective to define drill targets over the next few months."

Ground magnetic surveys will commence in August, with grids covering both Lacsha North and South anomalies. The survey will help map intrusive contacts and aid in the detection of potentially mineralized breccia bodies at depth and in the definition of drill targets. Talks are underway with nearby communities to secure the necessary access agreements required for drill permits.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/02694ed8-1e6f-431b-b977-c5a2e5707e56>

*Figure 1 a. Lascha Project highlighting North and South targets defined by talus sampling.
1 b. Location of the continuous channel sampling within the Lacsha South target area.
1 c. Detail map showing rock chip sample copper grades values and selected composite rock chip intercepts.*

Coastal Copper Belt

The Coastal Copper Belt in Peru is a Cretaceous belt hosting a variety of deposit types including Porphyry, Epithermal, VMS and IOCG. Latin Metals' 100%-owned Lacsha copper-molybdenum and Auquis copper-gold projects are both located in the northern Lima-Ica portion of the coastal belt.

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.](#)

"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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