

Mantaro Precious Metals Corp. Receives Multiple Silver and Gold Assays from Sampling at San Jose Silver Property

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VANCOUVER, Nov. 10, 2021 - [Mantaro Precious Metals Corp.](#) (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) (the "Company" or "Mantaro") is pleased to announce that it has received positive results, including multiple high-grade silver and gold assays from recent sampling at the San Jose Silver Property, located in Peru.

Highlights:

- Surface rock chip assays for 140 samples returning silver and gold grades.
- 11 samples with greater than 100 g/t Ag, including 376 g/t Ag.
- 7 samples with greater than 1 g/t Au, including 6.44 g/t Au.
- Seasoned technical team has identified seven (7) new veins during initial reconnaissance mapping at San Jose Silver Property

Field work at San Jose was designed as a first pass sampling program of the Utcas East and Utcas West targets. Reconnaissance mapping resulted in the identification of seven new veins - the two larger named Ponderosa and Peguycuta (see Figure 1).

Dr. Chris Wilson, Director and CEO of Mantaro, comments "I am extremely happy with the progress made given the start of the first field program. The discovery of seven new veins - within the more extensive framework of known veins - speaks to the exploration potential of the project. It is also extremely encouraging that many of the surface samples assayed above 300 g/t silver and 1 g/t gold -which are significantly anomalous given the extensively weathered and oxidized nature of vein outcrops.

Mantaro is planning a more extensive field program for early 2022. The San Jose Silver Property, which is 100% owned by Mantaro, comprised of five mineral concessions totaling 3,300 hectares and is located 180 km north of Lima. The Company anticipates that the San Jose Silver Property has an intermediate sulphidation epithermal deposit. These deposits are characterized by extensive mineralization over 100's of metres and are usually high-grade in nature, which makes them attractive exploration targets.

From 2013 to 2018, a small scale underground mine was operation on the San Jose vein. An estimated 42,000 tonnes of silver was extracted with reported silver grades between 15 to 20 ounces per tonne. Production exploited approximately 200,000 tonnes of ore on the western margin of San Jose on four levels. *Information derived from Pan American Silver Internal Report (2018), titled "Reporte De Reconocimiento Geologico, "Proyecto - Mina San Jose, Cajatambo".

Qualified Person

Dr. Christopher Wilson, Ph. D., FAusIMM (CP), FSEG, a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Mantaro Precious Metals Corp.

[Mantaro Precious Metals Corp.](#) is a British Columbia company that holds a diversified portfolio of gold and silver focused properties in Bolivia and Peru. The Company's holds an option to acquire up to an 80% interest in the advanced Golden Hill Property ("Golden Hill"), located in the underexplored, orogenic Bolivia Shield, Bolivia.

The Company also has an 100% interest in high-grade Santos Gloria Silver Property as well as a 100% interest in the Silver Properties La Purisima, Cerro Luque and Huaranay Properties (the "Silver Properties"). The Silver Properties are all located in Peru.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Factors include, among other things: risks and uncertainties relating to Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. As required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise its forward-looking information.

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Contact

Leo Karabelas, Phone: (647) 689-6041, E-mail: info@mantarosilver.com

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