

# Latin Metals Reports New Surface Copper Mineralization at Lacsha, Peru

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VANCOUVER, Jan. 31, 2022 - [Latin Metals Inc.](https://www.globenewswire.com) ("Latin Metals" or the "Company") - (TSXV: LMS) OTCQB: LMSQF) is pleased to announce rock chip channel sampling results defining a new zone of copper mineralization at the Lacsha project ("Lacsha" or the "Project") and initiation of an Induced Polarization ("IP") geophysical survey.

## Rock Chip Sampling

Continuous rock chip channel sampling results show consistent values in copper and molybdenum, including 52m grading 0.38% copper and 237ppm molybdenum, with copper values ranging from 460 ppm copper to 45,200 ppm (4.52%) copper (Figure 1).

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9b16a743-e85c-46c1-9c69-bf59b58f1361>

*Figure 1. New Lascha SW Zone continuous rock chip sampling showing copper grades and selected composite rock chip intercepts.*

These results are in addition to assays reported previously in Lacsha South and Lacsha North target areas, where similar mineralization was identified (previous news release, September 14, 2021), including 30m grading 0.22% copper and 76ppm molybdenum in Lacsha South and 72m grading 0.20% copper and 62ppm molybdenum in Lacsha North (Table 1).

*Table 1: Comparison of Rock Chip Channel Sample Grades at Lacsha Target Areas*

| Target Area       | Highlights Composite Grades (0.20% copper or greater)                      | Grade Range (%) |
|-------------------|----------------------------------------------------------------------------|-----------------|
| Lacsha North      | 72m @ 0.20% copper, 62ppm moly;<br>incl. 46m@0.25% copper, 81ppm moly      | 0.07% - 0.68%   |
| Lacsha South      | 30m @0.22% copper, 76ppm moly;<br>and 26m @ 0.20% copper, 119ppm moly      | 0.04% - 4.10%   |
| Lacsha South-West | 136m @ 0.24% copper, 179ppm moly;<br>incl. 52m @ 0.38% Copper, 237ppm moly | 0.05% - 4.52%   |

These copper-molybdenum values are interpreted as indicating a leached zone typically found in arid environments related to porphyry deposits. Individual samples were taken at 2 m intervals. 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.

## Induced Polarization Survey

Latin Metals is currently undertaking a geophysical IP survey, which will be completed over the Lacsha project. This survey will help us to define drill targets for permitting. The survey is planned to cover all targets generated to date for a total of 18 lines, each averaging 1.5 km in length. Lines are orientated perpendicular to the principal NE-SW mineralized trend.

## 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, Yamba copper-molybdenum, Auquis copper-gold and Tillo, Para and Loli projects are all 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. He 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 acquiring 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 website ([www.latin-metals.com](http://www.latin-metals.com)) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://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](http://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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