

Mantaro Precious Metals Completes Initial Diamond Drill Program at Golden Hill Property

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Vancouver, Aug. 11, 2022 - [Mantaro Precious Metals Corp.](#) (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) (the "Company") pleased to announce that it has completed its initial diamond drill program on multiple prospects at its highly prospective Golden Hill Property, located in Bolivia.

Highlights:

- 21 diamond drill holes completed for a total of 3,009 meters at the La Escarcha Gold deposit as well as the Gabby and Westfield prospects.
- Drilling at La Escarcha Gold deposit successfully intercepted down dip extensions of multiple gold bearing quartz veins at depths of 225 meters beneath surface.
- Scout diamond drilling Gabby, Brownfield and Westfield prospects intersected anticipated quartz veins and silicification pathways below surface.
- Assays pending for all diamond drill holes.

Craig Hairfield, Chief Executive Officer of the Company states, "Our initial drill program at Golden Hill met our objective to confirm that the La Escarcha gold bearing structures continue at depth. Scout drilling to the south (Gabby and Brownfield prospects) and southwest (Westfield prospect) intersected quartz vein targets reaffirming our belief that the Golden Hill vein system is on strike for several kilometers. We are excited to prove that Golden Hill is a typical greenstone hosted gold system, which typically contain deposits occurring in clusters along regional structures over strike lengths of several kilometers and depths of > 200 kilometers."

Drilling at La Escarcha targeted down dip extensions of historically mined veins at La Escarcha open pit, aiming to confirm high-grade gold mineralization beneath the extent of historic mining (ie. below 60 meter depth). Drilling successfully intercepted broad multiphase quartz shear zones typical of greenstone hosted orogenic gold deposits. The program has also confirmed down dip extensions of the historically mined C1, C2, C3, and C4 gold bearing quartz shear zones at La Escarcha gold deposit of 225 meters beneath surface.

After drilling completed at La Escarcha, Mantaro carried out a scout diamond drill program to test the southern strike extension of the Golden Hill vein system, beneath areas with historic surface workings, at the Gabby and Brownfield prospects. Drilling targeted gold mineralization across the parallel vein swarm located directly west of La Escarcha at the Westfield prospect.

Samples are presently being prepared at ALS in Oruro (Bolivia) for assay by screen fire at ALS Loughreeh (Ireland). Assays are pending. Drilling by Leduc was much faster than anticipated with excellent core recovery and overall quality. As such, Mantaro is electing to temporarily suspend drilling until all assays are received. Assay results will assist Mantaro in designing the next phase of drilling, which will seek to further define the potential depth of the gold system at La Escarcha as well as the potential for additional deposits along trend to the north and south.

[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 a 100% interest in the high-grade Santos Gloria Silver Property as well as a 100% interest in the San Jose, La Purisima, Cerro Luque and Huaranay Properties (collectively, the "Silver Properties"). The Silver Properties are 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 date of this news release.

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