Latin Metals Secures Drill Permit at Lacsha Copper Project, Peru

09.01.2023 | GlobeNewswire

VANCOUVER, Jan. 09, 2023 - Latin Metals Inc. ("Latin Metals" or the "Company") (TSXV: LMS) (OTCQB: LMSQF) announces that it has secured a drill permit at its 100%-owned Lacsha copper project, located in the Coastal Copper Belt, Peru. The drill permit is an FTA (Ficha Tecnica Ambiental) consisting of permission to construct all necessary access roads and 20 drill pads, from which up to 43 drill holes may be completed to depths up to 1000m below surface.

"Surface exploration completed during 2022 successfully framed the Lacsha project as a potentially intact porphyry copper system with multiple drill-ready targets," stated Keith Henderson, the Company's CEO. "Surface rock chip-channel sampling has defined consistent mineralization including 52m grading 0.38% copper and 237ppm molybdenum. While these surface grades are excellent, subsequently completed IP chargeability data points to peak chargeability below surface at approximately 100m from surface. The project requires drilling to test for mineralization to depth and establish whether the chargeability anomaly could reflect higher grade copper mineralization."

Figure 1. Outline of the permitted area at Lacsha, showing the location of 20 approved drill pads and planned access roads. IP Chargeability is shown as a contoured background and with rock sampling results overlain. https://www.globenewswire.com/NewsRoom/AttachmentNg/768c0cec-a399-441f-9a86-7c177c3e1602

Next Steps

With receipt of drill permits for the Lacsha copper project, the Company will continue to negotiate with potential partners to fund drill testing of priority targets.

Corporate Update Webinar

On Thursday, February 16, 2023, at 10:00 a.m. PT / 1:00 p.m. ET, the Company will host a live corporate update to discuss its performance, and growth strategy and provide a general corporate update to the investment community.

A live question-and-answer period will follow this for investors, analysts, and media.

Webinar Details
Date: Thursday, February 16, 2023
Time: 10:00 a.m. PT / 1:00 p.m. ET
Speaker: Keith Henderson, CEO of Latin Metals Inc.
Registration Link: https://meet.zoho.com/GtnQDeC1WU

After registering, you will receive a confirmation email containing information about joining the webinar.

QA/QC

The work program at Lacsha was designed and supervised by Eduardo Leon, the Company's Exploration Manager.

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.