

Mantaro Precious Metals Corp. To Acquire Prospective Bolivian Properties

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VANCOUVER, May 2, 2023 - [Mantaro Precious Metals Corp.](#) (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) (the "Company") is pleased to announce it has entered into an agreement to acquire two highly prospective licenses, being the East Trend and Media Sur properties, in the San Ramon Greenstone belt in Bolivia.

Darren Hazelwood, Chief Executive Officer of the Company states "Although our focus continues to be the exploration and development of the Golden Hill Property, we will continue to target accretive acquisitions in the underexplored Bolivian region. Our team has reviewed a number of projects in the region. Given the relative close proximity of these properties to Golden Hill, we will continue to evaluate opportunities to optimize exploration work across our portfolio of gold focused Bolivia properties. We believe these are low cost, high upside opportunities for future exploration work."

The East Trend property is comprised of a total of 2,650 hectares and is located within the San Ramon gold producing region. The property covers faulted greenstone terrain which forms the eastern extension of the La Cruz Gold trend, a NW-SE striking mineralized zone that has been mined via a large number of small open pits by small-scale gold miners over 8 strike kilometers. Recent activity by small scale miners indicates the gold mineralized trend continues to the southeast the East Trend property. The property is located 20 kilometers east from the Pujio Norte historical gold mine and the Company's Golden Hill Property. The East Trend is significantly underexplored, despite its highly prospective geological setting, which is analogous to known proximal gold mines and deposits.

The Media Sur property is comprised of a total of 4,750 hectares and is centered on the underexplored southern arm of the San Ramon gold prospective metasedimentary - metavolcanic faulted greenstone belt. The project is situated along the same broad geological trend as two large orogenic gold systems, Medio Monte and La Lupa. The latter is currently in production and is operated by a Bolivian company that is producing a significant amount of gold using basic gravity circuits. Recent artisanal mining activity indicates that gold mineralization continues to Media Sur.

Under the share purchase agreement with Jacob Garland, the Company will acquire all of the shares of Minera Merantia ("Merenti"), a Bolivian company that holds title to the East Trend and Media Sur licenses. In consideration of Merenti, the Company has agreed to issue 2,000,000 common shares at a price of \$0.05 per share for a deemed value of \$100,000. The transaction is subject to the acceptance of the TSX Venture Exchange.

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 holds an option to acquire up to an 80% interest in the advanced Golden Hill gold property ("Golden Hill"), located in the underexplored Precambrian Shield, Bolivia.

In Peru, the Company has a 100% interest in the high-grade Santas Gloria silver property as well as a 100% interest in the La Purisima, Cerro Luque and Huaranay properties.

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. 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 that 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 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 forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Darren Hazelwood, Phone: +44 (0) 7971 957685, E-mail: darren@mantaropreciousmetals.com

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