

Mantaro Precious Metals Corp. Commences Follow-up Tailings Sampling At Golden Hill

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VANCOUVER, July 26, 2023 - [Mantaro Precious Metals Corp.](#) (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) (the "Company") is pleased to announce the commencement of follow-up tailings sampling at the Golden Hill property ("Golden Hill"). This program aims to quantify the gold content within the tailings, with the ultimate goal of evaluating the potential for re-processing via heap leaching and increasing the resource base at Golden Hill.

Highlights:

- Follow up sampling survey to provide base for resource estimation of approximately 600,000 tons of historical tailings.
- Builds on preliminary sampling which returned average grades of 1.33 g/t Au with 96% of gold recoverable via cyanide leaching.

Mantaro has begun a comprehensive follow-up tailings sampling campaign to categorically determine the gold content within the estimated 600,000 tons of historical tailings at Golden Hill. This study will build upon the previous preliminary tailings sampling program completed in 2021, which consisted of 16 samples and yielded an average gold grade of 1.33 g/t Au with 96% of the gold recoverable via cyanide leaching.

The new study aims to provide a more accurate representation of the quantity of gold contained within the tailings, further assess reprocessing options, and potentially expand on the company's maiden resource. The results obtained from this tailings sampling campaign will form a quantitative dataset from which NI-43-101 compliant resource estimates can be calculated - which will in turn feed into a Preliminary Economic Study on Golden Hill.

To ensure the accuracy and reliability of the sampling program, Mantaro has enlisted experienced geologists who will oversee the project and ensure NI-43-101 compliant best practice protocol and quality assurance and quality control (QAQC) procedures are followed. The geologists will systematically collect and analyze samples from predetermined random grid-spaced locations at various depths within the tailings. This approach guarantees a representative assessment of the gold content within the tailings.

Darren Hazelwood, Chief Executive Officer of the Company states, "Building upon the promising results of our preliminary tailings sampling program completed in 2021, we are eager to obtain a more definitive understanding of the gold content within the estimated 600,000 tons of historical tailings. The results of this tailings sampling campaign will serve as a crucial foundation for future decision-making regarding re processing strategies of tailing and potential resource expansion opportunities within Golden Hill."

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 mineral properties in Bolivia and Peru. The Company holds an option to acquire up to an 80% interest in the advanced Golden Hill orogenic 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 each of 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. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history, ability to obtain sufficient financing to carry out its exploration programs 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. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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