

Latin Metals Seeking Partners for Cerro Bayo Gold-Silver Project in Argentina and Lacsha Copper Project, Peru

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VANCOUVER, Oct. 27, 2023 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) OTCQB: LMSQF) provides details of projects in Argentina and Peru for which it is seeking partners to enter into option agreements. Latin Metals holds a diversified portfolio of mineral exploration assets in South America. The Company operates with a Prospect Generator model whereby partners are secured under option agreements to fund drilling and advanced exploration. The Company has several projects which are drill-ready and for which partners are being sought.

Cerro Bayo Gold-Silver Project, Argentina

The Cerro Bayo gold-silver property ("Cerro Bayo" or the "Property") is a drill-ready exploration property located in the prolific Deseado Massif, Santa Cruz Province, Argentina, where exploration since 1990 has resulted in the discovery of nearly 600 million ounces of silver and around 20 million ounces of gold.

Latin Metals' Cerro Bayo property is a 28,000-hectare, drill-ready project where 8 drill target areas have been defined within a 6km wide trans-tensional basin. Exploration completed to date includes property wide geological mapping, alteration mapping, magnetic survey, structural modelling, and sampling of mineralized veins and breccia bodies. Drill permitting is in progress and expected to be completed in due course. Agreements with holders of surface rights are in place across the entire property.

A presentation summarizing the project and exploration to date can be downloaded [here](#) and the Company welcomes expressions of interest.

Pursuant to an earn-in agreement (the "Agreement") entered into by the Company with a wholly owned subsidiary of [Barrick Gold Corp.](#) ("Barrick") (see news release dated February 7, 2022), whereby Latin Metals granted to Barrick the option to earn-up to an 85% interest in the Property (the "Option"), Barrick has provided notice to Latin Metals of their intention to relinquish the Option and terminate the Agreement, effective January 25, 2024. Since entering into the Agreement, Barrick has paid \$513,000 to the underlying owner of the Property, \$259,000 to Latin Metals, and incurred exploration expenditures of \$1,848,000 on the Property, for a total investment of \$2,620,000.

Latin Metals is considering several strategic options including entering into an earn-in agreement with another party.

Lacsha Copper Project, Peru

The 100%-owned Lacsha Copper Project is located in the coastal porphyry belt in Peru, which hosts multiple copper-moly and copper-gold-moly porphyry deposits. Latin Metals has completed extensive exploration over the past two years and secured a 4-year community agreement to allow exploration and drilling. The project is now drill-ready and drill-permitted.

A presentation summarizing the project and exploration to date can be downloaded [here](#) and the Company welcomes expressions of interest.

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.

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