

Latin Metals Expands Esperanza Copper-Gold Project, San Juan Province, Argentina

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VANCOUVER, March 13, 2024 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF), a leading mineral exploration company in South America, announces that it has entered into a binding Letter Agreement (the "Letter Agreement") with [Golden Arrow Resources Corp.](#) ("Golden Arrow") to earn up to a 100% interest in the 3,500-hectare Huachi Property ("Huachi"). Huachi is contiguous with the Company's Esperanza Project ("Esperanza"), located in San Juan Province, Argentina (Figure 1).

Figure 1: Location of the Huachi property, located immediately west of the Company's Esperanza Property, San Juan Province, Argentina.

Option Agreement Terms

Under the terms of the Letter Agreement, Latin Metals has been granted the Option to earn an initial 75% interest in the Huachi project by incurring exploration expenditures totalling US\$1,000,000 and making cash payments of US\$1,000,000 to Golden Arrow over a four-year period (Table 1). The Letter Agreement will serve as the basis for the preparation of the Definitive Agreement, to be completed within 90 days after the execution of the Letter Agreement (signed).

Following the exercise of the Option, Latin Metals shall have a top-up right (the "Top-Up Right") whereby Latin Metals can purchase the remaining 25% interest in the Huachi property (aggregate 100%) by providing notice to Golden Arrow within 60 days after exercise of the Option and paying US\$2,000,000 cash to Golden Arrow (Table 1) within 90 days after exercise of the Option. Upon completion of the acquisition, Golden Arrow's interest shall be reduced to a 1% NSR royalty.

Table 1: Commercial Terms to Acquire up to 100% Interest in the Huachi Property, San Juan Province

Anniversary Following the Commencement Date	Cash Payments USD
First Anniversary	\$100,000
Second Anniversary	\$150,000
Third Anniversary	\$250,000
Fourth Anniversary	\$500,000
Top-Up Right	\$2,000,000
Total	\$3,400,000

Note. The four-year Option Period commences on the Commencement Date, which is the date on which the environmental permit (Declaración de Impacto Ambiental or DIA) is approved and in force, allowing exploration activities to begin. If the DIA is not obtained on or before February 28, 2027, then the Definitive Agreement will be terminated.

If Latin Metals elects not to exercise the Top-Up Right, Latin Metals and Golden Arrow will form a joint venture ("JV") with Latin Metals holding 75% and Golden Arrow holding 25%, to continue exploration and development of the Huachi property. In order to maintain its interest in the JV, each party will contribute to work programs in proportion to its ownership interest. If either party dilutes to 15% or less, its interest shall be reduced to a 1% NSR royalty.

The Company is entitled to perform due diligence over the 30 days following the execution of the Letter

Agreement. If the due diligence is not satisfactory to Latin Metals, the Company may terminate the Letter Agreement without any obligation to Golden Arrow.

About Esperanza and Huachi

Esperanza is a copper-gold porphyry exploration project where a copper-gold porphyry system has been partially defined by drilling and where a pyrite halo is exposed at surface over an area of 1,400m x 850m. Drill hole 18-ESP-025 (see news release May 8, 2018), completed by Latin Metals, returned 387m grading 0.57% copper and 0.27 g/t gold from surface, including 166m grading 0.84% copper and 0.37 g/t gold from surface (true width unknown). Mineralization is open in all directions with an interpreted vector to the west towards the Huachi property. Latin Metals has an option to acquire 100% interest in the Esperanza Property.

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.

Stay up-to-date on Latin Metals developments by joining our online communities on X, Facebook, LinkedIn and Instagram.

Qualified Person

Keith J. Henderson, P.Geo., is the Company's qualified person as defined by NI 43-101 and has reviewed the scientific and technical information that forms the basis for portions of this news release. He has approved the disclosure herein. Mr. Henderson is not independent of the Company, as he is an employee of the Company and holds securities of the Company.

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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the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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 Definitive Agreement and exercise of the Option for the Property, the anticipated content, commencement, timing and cost of exploration programs in respect of the Property 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 and base 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, 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 as well as those factors discussed under the heading "Risk Factors" in the Company's annual management's 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.sedarplus.ca.

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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/68d9dfb9-90da-48fc-bd37-94ab68b90e81>

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