

Latin Metals Secures Key Permit to Advance Exploration at Esperanza Copper-Gold Project, San Juan Province, Argentina

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VANCOUVER, Oct. 21, 2024 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF), announces that it has received a key permit to begin exploration activities at the Esperanza project ("Esperanza" or the "Project").

The Company recently announced that it has entered into a binding Letter Agreement with Moxico Resources plc ("Moxico") under the terms of which Moxico has been granted an option to acquire up to 100% of the Esperanza and Huachi projects (previous news release October 8, 2024). With the exploration permit secured, Moxico will commence mapping, sampling, and geophysical surveys. Moxico is required to complete a minimum of 5,000m of drilling in the first year of the option, and the results of this work will help in defining those drill targets.

Keith Henderson, President & CEO of Latin Metals, stated, "Securing this exploration permit is a pivotal moment for the Esperanza project, reaffirming the strong support from local authorities for advancing exploration in the region. With this permit in hand, the project is now positioned to unlock the significant copper-gold potential that Esperanza offers. Our team's commitment to responsible exploration, including environmental stewardship and meaningful stakeholder engagement, has been critical in reaching this milestone. We're excited to move forward and deliver value to our shareholders as we define drill targets and progress the project."

Mr. Alan Davies, CEO of Moxico added, "Receipt of this permit is great news for Moxico as we commence our first phase of exploration work. We look forward to working with the suppliers and service providers in San Juan and to building long-term working relationships in the Province."

About Esperanza and Huachi

The Esperanza project is a copper-gold porphyry exploration property, where initial drilling has partially defined a large copper-gold porphyry system. A pyrite halo is exposed at surface over an area of 1,400m x 850m, indicating the system's size and potential. Previous drill results include 387 meters grading 0.57% copper and 0.27 g/t gold from surface (drill hole 18-ESP-025, see news release May 8, 2018), with 166 meters grading 0.84% copper and 0.37 g/t gold from surface. The mineralization remains open in all directions, with an interpreted vector to the west toward the Huachi property.

Latin Metals holds an option to acquire a 100% interest in both the Esperanza and Huachi properties.

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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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.

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