

Latin Metals Amends Agreement for 100% Ownership of Drill-Ready Cerro Bayo Silver-Gold Project, Santa Cruz Province, Argentina

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VANCOUVER, June 25, 2025 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF) is pleased to announce that it has entered into an amending agreement (the "Amended Agreement") to complete acquisition of 100% of the Cerro Bayo and La Flora Properties ("Cerro Bayo"), located in Santa Cruz Province, Argentina. This follows the receipt of drill permits earlier this year, positioning Cerro Bayo as a fully permitted, drill-ready silver-gold exploration asset in one of South America's premier mining jurisdictions.

Renegotiated Terms to Secure 100% Ownership

Under an option agreement with Tres Cerros Exploraciones S.R.L. ("TCE"), Latin Metals previously vested a 71% interest in Cerro Bayo (see previous news release, November 6, 2024). Under the terms of the Amended Agreement, the Company has agreed to purchase the remaining 29% (aggregate 100%) on the following revised terms:

- Total consideration of US\$400,000, payable in three tranches:
 - US\$100,000 on or before June 30, 2025
 - US\$150,000 on or before June 30, 2026
 - US\$150,000 on or before June 30, 2027
- TCE retains a 0.75% Net Smelter Return (NSR) royalty
- Latin Metals holds a buyback right on 0.5% of the NSR for US\$1 million

The Amended Agreement revises the previous option consideration of US\$753,000 due in May 2025 for 80% and an optional top-up amount of US\$800,000 due to be paid in September 2025 for the remaining 20%. The Amended Agreement is a purchase agreement, and payment of the US\$400,000 consideration is an irrevocable commitment. The requirement to deliver an NI 43-101 report to Tres Cerros has been eliminated.

"This amended agreement is a win-win for TCE and Latin Metals. TCE has secured committed payments over 24 months, whereas Latin Metals has reduced near-term capital demands, providing the Company with greater flexibility to structure a future partner earn-in agreement," stated Keith Henderson, President & CEO. "Cerro Bayo is fully drill permitted and with these amended acquisition terms, Cerro Bayo is now a standout opportunity for value-focused strategic partners."

A technical presentation is available on the Company's website, including detailed exploration results and drill targets.

Cerro Bayo Now Fully Permitted for Drilling

In March 2025, Latin Metals received formal approval of the Environmental Impact Assessment (EIA), authorizing exploration drilling at Cerro Bayo. The approved permit includes authorization for 21 drill pads across the project area. A total of nine high-priority targets defined by historical and recent exploration and the project is year-round accessible, with excellent infrastructure and an experienced workforce in Santa Cruz Province.

Exploration work completed to date, including geochemical sampling, detailed mapping, and over 100

line-km of magnetic surveys, has defined a 6 km-wide structural corridor with multiple low-sulfidation epithermal-style vein targets. Rock chip samples have returned up to 2.1 g/t gold and 460 g/t silver.

Strategic Position in the Deseado Massif

Cerro Bayo is located in the heart of the Deseado Massif, a prolific region with over 600 million ounces of silver and 20 million ounces of gold discovered since 1990.⁽¹⁾ The district hosts multiple producing mines and advanced-stage projects, including:

- Newmont's Cerro Negro Mine (~7 Moz AuEq) ⁽²⁾
- Hochschild's San Jose Mine (~64 Moz AgEq) ⁽³⁾

Cerro Bayo's geological setting, structural controls, and alteration footprint are consistent with known high-grade gold-silver systems in the region.

Readers are cautioned that the mineral deposits discussed above are adjacent properties and that Latin Metals has no interest in or right to acquire any interest in the deposits, and that mineral deposits on adjacent or similar properties, and any production therefore or economics with respect thereto, are not in any way indicative of mineral deposits on Latin Metals' Cerro Bayo property or the potential production from, or cost or economics of, any future mining of any of Latin Metals' mineral properties.

¹ Sillitoe, R. H. & Hedenquist, J. W. (2003). Linking gold deposits to mineral systems

² Newmont Reserve Report 2024

³ Hochschild Mining Reports

About Latin Metals

Latin Metals Inc. is a copper, gold and silver exploration company operating in Peru and Argentina under a prospect generator model, minimizing risk and dilution while maximizing discovery potential. With 18 projects, the company secures option agreements with major mining companies to fund exploration. Current option holders include AngloGold Ashanti (Organullo Gold Project) and Moxico Resources (Esperanza & Huachi Copper-Gold Projects). This approach provides early-stage exposure to high-value mineral assets. Latin Metals is actively seeking new strategic partners to advance its portfolio.

Recent and Upcoming Conferences

Latin Metals recently presented and met with investors at three investor events:

- 121 Mining Investment Conference - London (May 12-13, 2025)
- Deutsche Goldmesse - Frankfurt (May 16-17, 2025)
- THE Mining Event - Quebec City (June 3-5, 2025)

Upcoming investor conferences include:

- The Rule Symposium on Natural Resource Investing 2025 - Florida (July 7-11, 2025)

These events provide key opportunities to showcase Latin Metals' progress and introduce its high-quality portfolio to new strategic and institutional audiences.

Stay Connected

Follow Latin Metals on YouTube, X, Facebook, LinkedIn and Instagram to stay informed on our latest developments, exploration updates, and corporate news.

Qualified Person

Eduardo Leon, QP, 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. Leon 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 website (www.latin-metals.com) and its Canadian regulatory filings on SEDAR+ at www.sedarplus.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, 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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