



LATIN METALS INC.

***Latin Metals Receives Permit to Resume
Exploration Activities in Peru
Announces Management Changes***

NR20-09

October 1, 2020

Vancouver, B.C. – Latin Metals Inc. ("Latin Metals" or the "Company") - (TSX-V: LMS) (OTCQB: LMSQF) provides an update on the resumption of exploration activities in Peru and details of management changes.

Permits to Resume Work – Effective Immediately

The Company's Peruvian subsidiary has received the necessary permits to resume operations in Peru.

Over the past months, non-essential activities have been restricted in Peru due to the COVID-19 pandemic, but resumption of certain activities is now allowed with prior authorization from the Ministry of Health. To obtain the necessary SISCOVID permit, Latin Metals has submitted a comprehensive emergency plan and sanitary working protocols, which will ensure all exploration is carried out in a safe manner. The Company is now able to proceed with planned work at the recently acquired Lacsha and Auquis copper projects, both of which are located within the Coastal Copper belt.

“We believe that our exploration at Lacsha and Auquis can be carried out in a safe manner and we are happy to be further de-risking these projects through detailed surface exploration,” stated Keith Henderson, the Company’s President & CEO. “At a time when many explorers and developers have simply stopped work, we want to demonstrate that value can be created, even during challenging times. We hope that our work will allow us to define drill targets before year end.”

Planned work will include stakeholder engagement, followed by mapping and geochemical sampling to further define target areas on the properties. The goal is to define drill targets and secure permits for drill testing before securing joint venture partners to fund exploration drilling.

The Company is also actively seeking to acquire additional exploration properties in Peru and welcomes submittals from any owners of mineral rights.

Management - CFO

The Company announces the appointment of Ms. Dani Palahanova as Chief Financial Officer. Ms. Palahanova replaces Mr. Blaine Bailey who will assist the Company through a transition period. The Company would like to thank Mr. Bailey for his hard work over the past several years and wishes him every success in the future.

Ms. Dani Palahanova is a CPA, CGA with over 15 years of experience in managing and leading finance and accounting functions of publicly listed Canadian companies operating internationally. Ms. Palahanova has held positions as CFO, Controller and Corporate Secretary for various junior exploration and technology companies in Vancouver. She was an instrumental member of the finance team that supported Asanko Gold Inc. transition from a late stage exploration company to a mid-tier gold producer. Ms. Palahanova holds an Executive MBA degree from Simon Fraser University, Beedie School of Business.

Management – Exploration Manager

The Company also announces that Eduardo Leon has been appointed as Exploration Manager, Peru. This creation of this new position will assist the Company expand its asset-base in Peru, which is a key objective for 2020 and beyond

Mr. Leon worked as a Senior geologist on Lumina Copper's Taca Taca project in northern Argentina from 2011-12, where he helped manage a large drilling campaign which resulted in a major copper-gold porphyry discovery and later, the purchase of Lumina by First Quantum Minerals for US\$470M. Thereafter, Eduardo held a variety of senior technical positions with companies working in Peru, Mexico, El Salvador, Nicaragua and Brazil. Most recently, from 2017-19, he served as Exploration Manager in Peru for Auryn Resources, where he contributed to the development of the Sombrero and Curibaya projects. Eduardo holds a degree in Geology from San Marcos University in Lima, Peru and has 16 years of exploration experience.

Stock Option Grant

The Company also announced that it has granted 100,000 common share stock options (each an "Option") to various employees and consultants of the Company and its affiliates. The Options entitle the holder to purchase shares at a price of \$0.14 per share for a period of 36 months from the issue date.

About Latin Metals

Latin Metals is a mineral exploration company with a diversified portfolio of gold and copper exploration assets in South America. The Company operates with an investor-focused Prospect Generator model, which brings potential advantages to shareholders such as exposure to multiple exploration projects reducing discovery risk. Most of the exploration expense could be borne by JV partners, potentially reducing dilution associated with funding ongoing exploration activities. The Company's project portfolio brings exposure to multiple commodities, reducing the impact associated with commodity price cycles. In all future property agreements, the Company intends to retain a minority interest across the portfolio, providing shareholders with exposure to potential discovery.

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 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.