



Latin Metals Discovers New Copper Mineralization at Mirador Project, Argentina

Acquires 100% Interest in the Ventana Copper Project

NR23-13

July 17, 2023

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF), a leading mineral exploration company in South America, announces significant progress in its Mirador project in Argentina with the discovery of additional outcropping copper mineralization, where an extensive drainage survey is underway to screen the entire property. Initial prospecting at Mirador (previous news release [January 17, 2023](#)) identified outcropping sediment-hosted copper mineralization with one sample grading 2.4% copper. The discovery served as critical proof of concept for Latin Metals.

The recent mapping of additional outcropping copper mineralization builds upon this success, reinforcing the validity of the company's exploration thesis. Exploration at Mirador began last month and it is planned that the property will be systematically covered by drainage sampling and prospecting. At this early stage the Company's geologists have only walked over approximately 10% of this very large property and so it is encouraging to have already located additional outcropping copper mineralization. **(Figure 1)**



Figure 1: Newly discovered outcropping sediment-hosted copper mineralization at Mirador. Yellow dashed lines indicate minimum stratigraphic thickness of mineralization. Recent alluvial sediment obscures the geological boundary.

In addition to the advancements at Mirador, Latin Metals is pleased to report the acquisition of a 100% interest in the Ventana copper project (“Ventana” or the “Project”) through an agreement with Dreston SRL (“DSRL”), pursuant to which Latin Metals has purchased from DSRL (via an indirect subsidiary of Latin Metals), a 100% interest in the Project **(Figure 2)**, for total cash

consideration of \$1,000,000 Argentine pesos. Situated in Salta Province, northwest Argentina, the Ventana project presents additional prospects for the discovery of sediment-hosted copper mineralization.

Together with the Company's Mirador project and the recent acquisition of the Solario project, this additional acquisition further solidifies Latin Metals' position as first mover in this emerging copper belt.

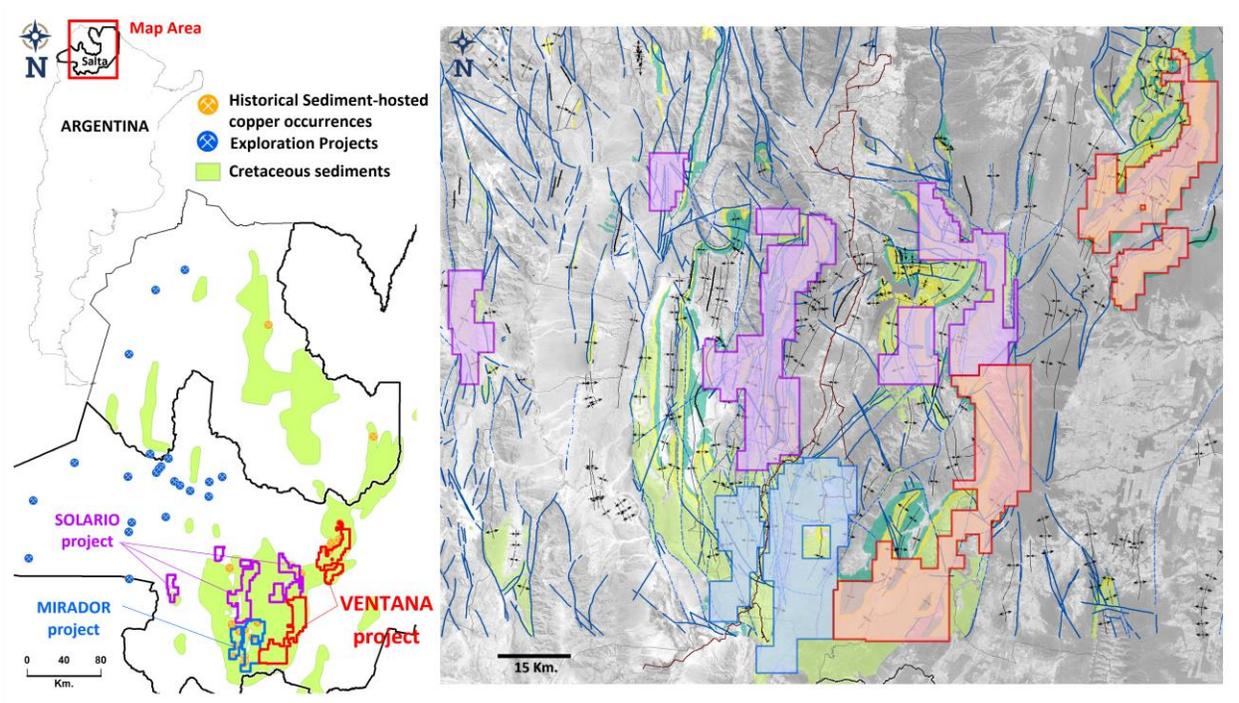


Figure 2: Location of the newly acquired Ventana Project (red highlights), together with Mirador and Solario Projects.

Ventana Project Highlights:

- **Ventana Acquisition:** Latin Metals now fully controls the Ventana project, encompassing an extensive 176,000 hectares in Salta.
- **Exploration Potential:** The Ventana project is favorably situated in the Cretaceous belt in central Salta, which the Company believes has potential for sediment-hosted copper deposits.
- **Untapped Region:** Latin Metals' foresight has identified considerable exploration potential in the underexplored rift area of central Salta. The region shares geological characteristics with global sediment-hosted copper deposits, yet it remains underexplored.

Future Work

As part of its forward-looking strategy, Latin Metals intends to initiate a large-scale regional stream sediment sampling program across its Mirador, Solario, and Ventana copper exploration projects. With one field team already operational, Latin Metals plans to deploy additional teams to expedite the initial screening of these three properties over the ensuing six months. This

comprehensive geochemical screening is expected to highlight the most promising areas for further exploration.

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.

QA/QC

The work program at Ventana was designed and supervised by Eduardo Leon, the Company's Exploration Manager, who will be responsible for all aspects of the work, including the quality control/quality assurance of the following programs.

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 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 "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.