



Latin Metals Provides Update on Esperanza Project, San Juan, Argentina

NR25-15

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Vancouver, B.C. – Latin Metals Inc. ("Latin Metals" or the "Company") - (TSXV: LMS) (OTCQB: LMSQF) is pleased to provide an update on the Esperanza ("Esperanza") and Huachi ("Huachi") (together the "Projects") copper-gold projects in San Juan province, Argentina. Latin Metals previously signed an option agreement (the "**Moxico Option**") with Atlantic Metals Limited, a wholly owned subsidiary of Moxico Resources plc (together with Atlantic Metals, "**Moxico**") (previous news release dated October 8, 2024).

Project Update

Moxico has made substantial progress at the Esperanza project to date. Geological work has expanded the known footprint of mineralization and set the stage for future drill testing. Geological and alteration mapping, systematic rock sampling, and the re-logging of historic drill core have already identified new copper mineralization north and west of previously drilled areas. International porphyry expert Dr. Richard Sillitoe has also completed a review of project data, confirmed the presence of multi-phase mineralized intrusions and highlighted the potential for extensions of mineralization beyond the zones defined to date.

In parallel, Moxico is advancing with programmed environmental and social works. Hydrological and hydrogeological studies are underway in partnership with leading Argentine research institutes, supported by newly installed weather stations across the Huerta de Huachi River basin. On the social side, Moxico has retained San Juan-based ERS Consultora to complete a social baseline study in the Department of Jáchal and has hired local staff to assist with logistics and environmental monitoring.

This combination of technical, environmental, and social initiatives provides a strong foundation for future drilling and positions Esperanza as a high-quality copper-gold project with district-scale potential.

Esperanza Underlying Option

Latin Metals has amended the underlying option agreement ("**Amended Underlying Option**") with the underlying vendor ("**Vendor**"). Under the terms of the amendment, the Vendor's right to terminate the option due to certain project delays has been removed. In consideration of this concession, the payment schedule to acquire a 100% interest in the Esperanza property has been amended (**Table1**) as follows:

Table 1: Amended Esperanza Underlying Option Terms

Milestone Payment Dates	USD Cash	USD Deemed Value of Latin Metals Shares
Prior Payments	\$1,173,000 ¹ (paid)	-
21 July 2025 ²	\$250,000 ³ (paid)	-
30 June 2026	\$250,000	-
30 December 2026	\$250,000	\$250,000
30 June 2027	\$383,00	\$250,000
Total:	\$2,306,000	\$500,000

Note 1. Payments made prior to Amended Underlying Option.

Note 2. Under the original terms of the underlying option agreement, if a drill permit for Esperanza is not secured on or prior to July 31, 2025, the Vendor had the right to terminate the option agreement. As consideration for removing the termination rights, a new schedule of milestone payments was established, beginning July 21, 2025.

Note 3. Payment made by Moxico.

Amended Moxico Option

Moxico has agreed to align its earn-in obligations with the revised terms of the amended Underlying Option. Moxico has reimbursed Latin Metals for the US\$250,000 milestone payment made in July 2025, while also extending its 2025 drilling commitment into 2026. The revised drill commitment now calls for 15,000 meters of drilling in 2026. To exercise the Moxico Option, cash payments of up to US\$2.67 million must be made to Latin Metals. The amended Moxico Option terms are as follows:

Table 2: Amended Moxico Option Terms

Milestone Payment Dates	USD Cash to LMS	Drilling Commitment (m)	NI 43-101 Technical Report
7 October 2024	\$350,000 (paid)	-	-
7 October 2026	\$200,000	15,000 ¹	Mineral Resource Estimate
7 October 2027	\$225,000	20,000	Preliminary Economic Assessment
7 October 2028	\$350,000	15,000	-
7 October 2029	\$500,000	15,000	-
7 October 2030	\$1,050,000	-	Bankable Feasibility Study
Total:	\$2,675,000	65,000	-

Note 1. 5,000m of the total 15,000m drilling is a firm commitment subject to receipt of drilling permits, provided that Moxico shall have made commercially reasonable and good faith efforts to obtain same.

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. This approach provides early-stage exposure to high-value mineral assets.

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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.sedarplus.com.

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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.