



Latin Metals Positions for a Catalyst-Driven 2026 with Gold and Copper Exposure

NR26-01

January 12, 2026

Vancouver, B.C. – Latin Metals Inc. ("Latin Metals" or the "Company") (TSXV: LMS) (OTCQB: LMSQF) is pleased to provide shareholders with an overview of project advancement achieved during 2025 and the exploration and corporate activities planned for 2026, as the Company transitions from project advancement to execution, with multiple drill-ready assets across its gold and copper portfolio.

Following a year focused on drill permitting, project expansions, and the advancement of partner-funded exploration agreements, Latin Metals enters 2026 with several drill-ready projects and active partner-funded exploration programs, supported by a strengthened balance sheet and no near-term requirement for equity financing. Keith Henderson, President & CEO of Latin Metals, stated:

"As we enter 2026, multiple drill-ready projects are advancing through partnerships, while we continue to advance projects within our pipeline. This positions us to generate new opportunities for partnership and keeps the Company focused on building a sustained pipeline of exploration catalysts through 2026 and 2027."

Partnership with Daura Gold

In late 2025, the Company announced signing of an option agreement with Daura Gold on the **Cerro Bayo and La Flora projects** in Argentina. The agreed terms include up to US\$1.7 million payable to Latin Metals, US\$0.4 million payable to the underlying vendor, and drilling of 28,000m; all for an initial 75% interest (November 3, 2025).

Daura immediately deployed geophysical teams to begin extensive induced polarization surveys at Cerro Bayo, aimed at refining targets for drill testing (December 22, 2025). Pole-Dipole profiling was completed before year-end, and results are expected in January 2026. Work to complete extensive gradient array IP surveys is already underway, and drilling is expected to begin in Q1 2026. Cerro Bayo is fully drill permitted.

Partnership with Moxico

Moxico recently undertook a rebranding of the Esperanza and Huachi copper-gold exploration projects collectively as the **Zaha project**.

Geological work in 2025 has expanded the known footprint of mineralization with new copper mineralization identified north and west of previously drilled areas, including 92 outcropping areas of mineralization identified. International porphyry expert Dr. Richard Sillitoe completed a review of the Zaha project and 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 are advancing with programmed environmental and social works. Hydrological and hydrogeological studies are underway in partnership with leading Argentina research institutes and due to be concluded in early 2026. On the social side, Moxico retained a San Juan-based consultant to complete a baseline social study. The combination of technical, environmental, and social work is expected to serve as a strong foundation for the application for drilling permits, which is targeted for approval during the first quarter of 2026.

Subject to receipt of permits, Moxico's exploration work commitments for 2026 under the agreement with Latin Metals includes 15,000m of drilling.

Partner-Ready Projects

The **Organullo gold project** in Argentina is a high-potential exploration project, which is fully permitted and drill-ready (June 9, 2025). Work completed in the last two years has positioned the project with multiple untested drill targets prospective for both high-sulphidation gold and porphyry copper-gold mineralization, and property acquisitions have helped consolidate the project and buffer the key target areas.

The previous partner was targeting a multi-million-ounce, Tier 1 discovery at Organullo and defined multiple high-priority drill targets, including three previously unexplored advanced argillic alteration zones extending along a 6 km strike length. District-scale geophysical anomalies, structural interpretations, surface geochemical results, and hyperspectral data collectively support the project's strong potential for a significant gold discovery (October 30, 2025).

In 2026, we are positioning the project for a new partnership in a strong gold price environment.

The **Lacsha copper project** in Peru is fully drill-permitted and partner-ready. In 2025, the Company completed additional geochemical sampling surveys aiming to further expand the drill target areas. Samples identified as anomalous using portable XRF have been submitted for laboratory analysis, with results expected in Q1 2026.

In 2026, we are seeking to secure an exploration partner to drill test the copper porphyry drill targets.

Exploration Advancing Early-Stage Projects

The Company controls approximately 500,000 hectares of exploration territory highly prospective for sediment-hosted copper mineralization in northwest Argentina. This regional land position is subdivided into four project areas—Mirador, Ventana, Solario, and Terraza. In

2026, the Company plans to complete an initial regional surface geochemical survey at the **Ventana copper project**, with the objective of advancing the project toward partnering in 2027.

The program will include approximately 500 stream sediment samples collected across a 175,000-hectare area to identify anomalous catchments, which will then be followed up with more detailed structural, sedimentary, and geochemical work. This phased approach is designed to generate well-defined drill targets within favorable sediment-hosted formations and to better quantify the scale and extent of copper mineralization.

Project Pipeline

As key projects are advanced through partnerships, the Company continues to evaluate new acquisition opportunities in Argentina and Peru to replenish and expand its project pipeline. The Company is reviewing **multiple acquisition opportunities** in Argentina and Peru.

Financial Outlook

Latin Metals enters 2026 with a strengthened balance sheet, having completed a \$1.33 million private placement (May 20, 2025) and received approximately **C\$1.79 million** from the exercise of stock options and warrants in 2025 (December 22, 2025). With a modest annual corporate budget and a disciplined approach to early-stage exploration, the Company does not anticipate the need for near-term equity financing.

Latin Explore Spin-Out

In 2025, Latin Metals advanced the proposed spin-out of its Para and Auquis copper projects into Latin Explore Inc. ("**Latin Explore**"), creating a drill-focused copper–gold exploration company (December 18, 2025). A special meeting of shareholders is scheduled for January 14, 2026, to vote on the Latin Explore spinout arrangement as well as a share exchange with Finco and other matters. A concurrent financing of subscription receipts to be completed by Finco was upsized to \$3 million and has subsequently been closed.

The completion of the spin-out transaction is targeted for Q1 2026, subject to approvals including from the court, shareholders, and regulators.

Upcoming Events

Latin Metals is pleased to announce its participation in several Q1 2026 industry conferences, providing a platform to connect with investors, industry leaders, and potential partners:

- **VRIC** – Vancouver, January 25-26, 2026
- **CEM** – Whistler, February 6-8, 2026
- **PDAC** – Toronto, March 1–4, 2026

These events offer valuable opportunities to share Latin Metals' exploration progress in Argentina and Peru, highlight the advantages of its low-dilution prospect generator model, and

explore strategic investment and partnership opportunities across its gold, copper, and silver-focused portfolio.

Incentive Stock Options

The Company announces that it has granted 4,500,000 common share stock options (each, an "Option") to certain directors, officers, and consultants of the Company. The Options entitle the holder to purchase shares at a price of \$0.22 per share for a period of 36 months from the grant date. The Options were granted in accordance with the Company's equity compensation plan. Including this issuance, the Company has now set Options representing 7.1% of the issued and outstanding stock.

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. Latin Metals is actively seeking new strategic partners to advance its portfolio.

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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.

