



Latin Metals' Option Partner Commences Drilling at Cerro Bayo Gold-Silver Project, Argentina

NR26-05

February 17, 2026

Vancouver, B.C. – Latin Metals Inc. ("Latin Metals" or the "Company") (TSXV: LMS) (OTCQB: LMSQF) is pleased to report that its option partner, Daura Gold Corp. ("Daura"), has commenced Phase One diamond drilling at the **Cerro Bayo Gold-Silver Project**, located in Santa Cruz Province, Argentina.

Cerro Bayo is being advanced under an option agreement pursuant to which Daura can earn up to an 80% interest in the project through staged cash payments and exploration expenditures. All drilling and exploration activities at Cerro Bayo are fully funded by Daura.

Phase One Drilling Program

The Phase One drill program comprises approximately 22 diamond drill holes totaling 1,500 metres, designed to test 15 priority exploration targets generated from the integration of historical geochemical sampling and recent induced polarization ("IP") geophysical surveys, including gradient array IP and IP profiling.

In the northern target area, three pole-dipole IP profile lines have outlined eight drill targets. Initial drilling will focus on three priority targets, to be tested by ten diamond drill holes totaling approximately 500 metres.

In the southern target area, seven priority drill targets have been defined and will be tested by 14 diamond drill holes totaling approximately 1,000 metres. These targets are associated with apparent resistivity features that coincide with surface geochemical anomalies and are interpreted as structurally controlled zones consistent with a low-sulfidation epithermal gold-silver mineralization model.

The objective of the Phase One program is to confirm the presence, continuity, and orientation of mineralized structures at depth, while advancing multiple target areas toward potential follow-up drilling.

Keith Henderson, President and CEO of Latin Metals, commented:

"The commencement of drilling at Cerro Bayo marks an important milestone for Latin Metals and demonstrates continued execution of our prospect generator model. With drilling now underway and fully funded by our partner, shareholders gain exposure to discovery potential without dilution. Cerro Bayo is a drill-ready project located in one of Argentina's most prolific precious-metal districts, and we look forward to the results of this initial program."

About Cerro Bayo and La Flora

The Cerro Bayo and La Flora projects are located in Santa Cruz Province within the Deseado Massif, a Jurassic epithermal belt that has seen the discovery of more than 600 million ounces of silver and approximately 20 million ounces of gold since 1990. The projects host multiple low-sulfidation epithermal vein targets defined by geochemistry, mapping, and geophysics, with mineralization styles consistent with known high-grade deposits elsewhere in the district.

Warrant Exercise

The Company also reports that all warrants that were due to expire on February 6, 2026, have been exercised. A total of 4,999,999 warrants were exercised at \$0.15 for total proceeds of \$749,999.85. These proceeds further support the Company's disciplined prospect generator model, allowing Latin Metals to advance multiple partner-funded projects without reliance on near-term equity financing.

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. The company secures option agreements with partners 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.

Stay Connected

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

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:

- **PDAC** – Toronto, March 1-4, 2026
- **121 London** – London, UK, May 11-12, 2026
- **Deutsche Goldmesse** – Frankfurt, Germany, May 15-16, 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.

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.

For further information, please contact:

Keith Henderson
Suite 870 – 320 Granville Street,
Vancouver, BC, V6C 1S9

Elyssia Patterson, VP Investor Relations
Email: elyssia@latin-metals.com
Phone: 778-683-4324

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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.