



Latin Metals Inc. Expands Copper Exploration Footprint with Acquisition of Solario Copper Project, Argentina

NR23-10

June 5, 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 that it has entered into an agreement with Geoterra SRL (“Geoterra”), pursuant to which Latin Metals has purchased from Geoterra (via an indirect subsidiary of Latin Metals), a 100% interest in the Solario copper project (“Solario” or the “Project”), for total cash consideration of \$1,000,000 Argentine pesos. The Solario project, located in Salta Province (“Salta”), northwest Argentina, is prospective for sediment-hosted copper deposits within the Cretaceous belt in central Salta. This strategic acquisition further solidifies Latin Metals' position as a pioneer in sediment-hosted copper exploration in northwest Argentina.

Solario Project Highlights

- **Solario Acquisition:** Latin Metals has acquired a 100% interest in the Solario copper project, covering an extensive 170,000 hectares in Salta. This acquisition significantly expands the Company's regional sediment-hosted copper exploration footprint.
- **Exploration Potential:** The Solario project, situated in the Cretaceous belt in central Salta, has significant potential to host sediment-hosted copper deposits. Initial reconnaissance sampling at the nearby Mirador project, also owned by Latin Metals, has already demonstrated promising mineralization grading 2.4% copper, providing proof-of-concept for the style of mineralization ([previous news release January 17, 2023](#)).
- **Underexplored Region:** Latin Metals recognized the untapped exploration potential in the rift area of central Salta. The Cretaceous rocks and geological characteristics of this belt resemble those found in sediment-hosted copper deposits globally. The Company's focus on this region aligns with its strategy to unlock the substantial potential for copper mineralization in these underexplored territories.
- **Planned Exploration:** Latin Metals plans to initiate a comprehensive, large-scale regional stream sediment sampling program covering both the Mirador and Solario projects. This program aims to prioritize targets for follow-up exploration and highlight the most prospective areas. The Company's exploration approach, including geochemical screening, ensures efficient identification of high-potential zones.

“As a first mover in sediment-hosted copper exploration in northwest Argentina, Latin Metals is committed to unlocking the untapped potential of this region. The planned exploration will be the first modern exploration directed towards the discovery of large-scale sediment-hosted copper mineralization in this part of South America. Over the past months, we have been focused on growing our copper exploration footprint in Argentina, and the acquisition of the

Solario project represents and significant step in that growth plan.” stated Keith Henderson, Latin Metals’ CEO. “The acquisition of the Solario project adds a significant 170,000 hectares to our exploration program and represents a key milestone in our growth strategy.”

Mr. Henderson continued, “The rift in central Salta and the Cretaceous rocks have not been a focus for modern exploration, and as a result, Latin Metals believes that the belt is significantly under-explored. The belt hosts potential source rocks and host rocks as well as structural settings seen in sediment-hosted copper deposits globally. We prioritized this area for acquisition based on recognition of key geological characteristics in common with sediment-hosted copper deposits elsewhere in the world.”

Future Work

The Company plans to initiate a very large-scale regional stream sediment sampling program covering the Mirador and Solario copper exploration projects. This work will assist in the prioritization of targets for follow-up exploration. The potential host-rock sedimentary formations are typically recessive and are covered by vegetation, which helps to explain why other mining companies have not identified mineralization in this area. We believe that our large-scale geochemical screening will be effective in highlighting the most-prospective areas.

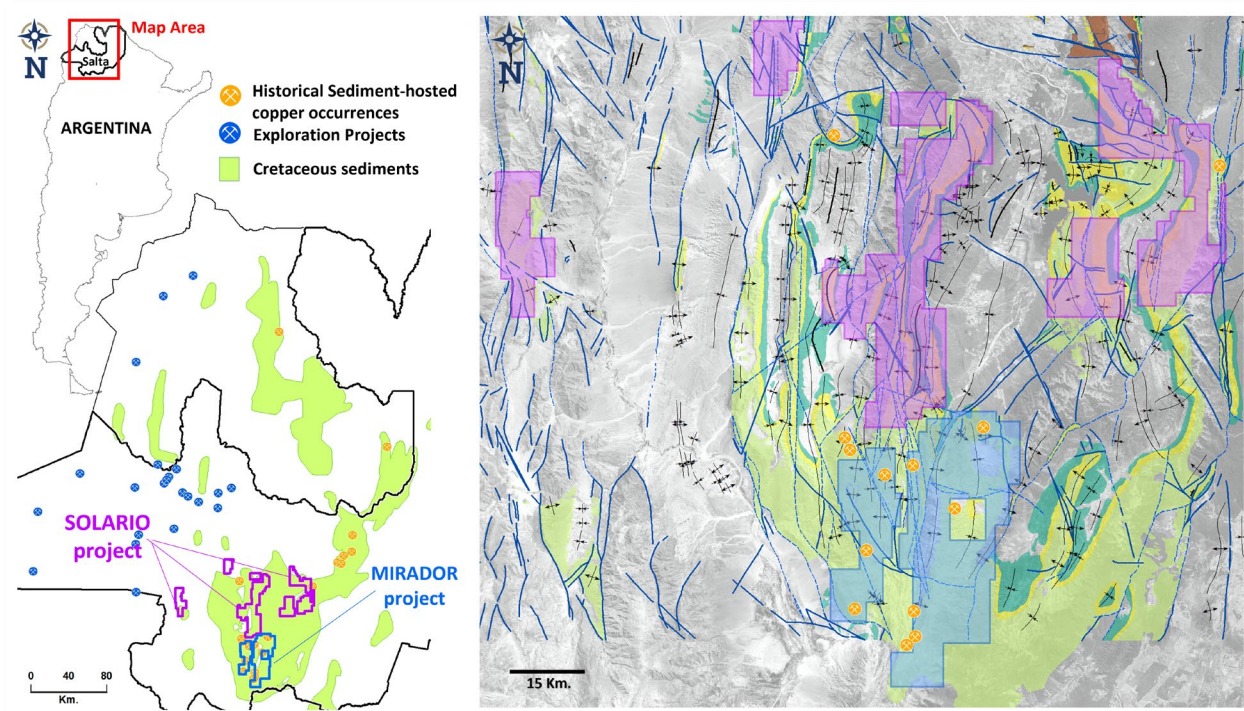


Figure 1: Solario project location in central Salta Province (left) and location of the Project relative to the Cretaceous sediments and relative to the Company’s wholly-owned Mirador copper project (right). Distribution of known copper occurrences is shown with orange symbols.

About Latin Metals

Latin Metals is a mineral exploration company focused on acquiring a diversified portfolio of assets in South America. Operating under a Prospect Generator model, the Company aims to acquire exploration properties at a minimal cost, conduct cost-effective exploration to establish drill targets, and secure joint venture partners for funding advanced exploration. Shareholders benefit from exposure to the upside potential of significant discoveries without the dilution associated with funding high-risk drill-based exploration.

QA/QC

The work program at Solario will be 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.