



LATIN METALS INC.

Latin Metals Acquires the Lacsha Copper Property in Peru

NR20-06

August 4, 2020

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF) announces that it has acquired the Lacsha copper property (“**Lacsha**” or the “**Project**”), located in the Peruvian Coastal Copper Belt. As a prospect generator, the Company already owns a portfolio of projects in Argentina and has been actively seeking to acquire copper and precious metal projects in Peru. The staking of Lacsha represents an important first acquisition in Peru and the Company is actively reviewing several other opportunities in the country.

Recent discoveries in the Cretaceous age Coastal Copper Belt include copper porphyry, VMS, IOCG and intrusion-related gold deposits. Lacsha is prospective for copper-molybdenum porphyry and associated mineralization; geochemical anomalies have already been defined over an area of 5.0 km by 2.5 km. The Coastal Copper Belt in Peru has been a focus for recent discoveries over the last 15 years, however much of the exploration effort has been focused in southern Peru, leaving much of the central and northern portions of the belt significantly under-explored.

Lacsha Copper Project

The Project is located approximately 110 km by road from Lima, 40 km from the coast, and is accessible year-round by paved road. The 4,000-hectare Lacsha project was selected for staking based on the results of historical multi-element geochemistry (**Figure 1**) and anomalies that extend over an area measuring 5.0 km x 2.5 km. The claims lie immediately south and contiguous with a large block hosting Newmont Corporation’s (NYSE: NEM) Sumacwayra copper-molybdenum discovery.

A total of 21 stream sediment samples define multi-element anomalies across 6 drainages, with copper assay results ranging from 125 ppm to 969 ppm. Results from 13 rock chip samples range from 23.6 ppm to 2,679 ppm (0.26%) copper and from <1 to 427 ppm molybdenum.

Stream sediment sampling has indicated clear metal zonation across the survey area, with a central area of copper-molybdenum anomalies and distal silver and zinc-lead anomalies. Copper and molybdenum show a strong correlation coefficient of 0.92.

Future Work

The Company plans to complete mapping combined with surface geochemistry in Q3 2020. Stream sediment sampling has historically worked well in defining anomalous areas and an additional 50 stream sediment samples will expand geochemical coverage within the Lacsha project. In tandem with this work and geological mapping, approximately 100 rock chip samples will be collected.

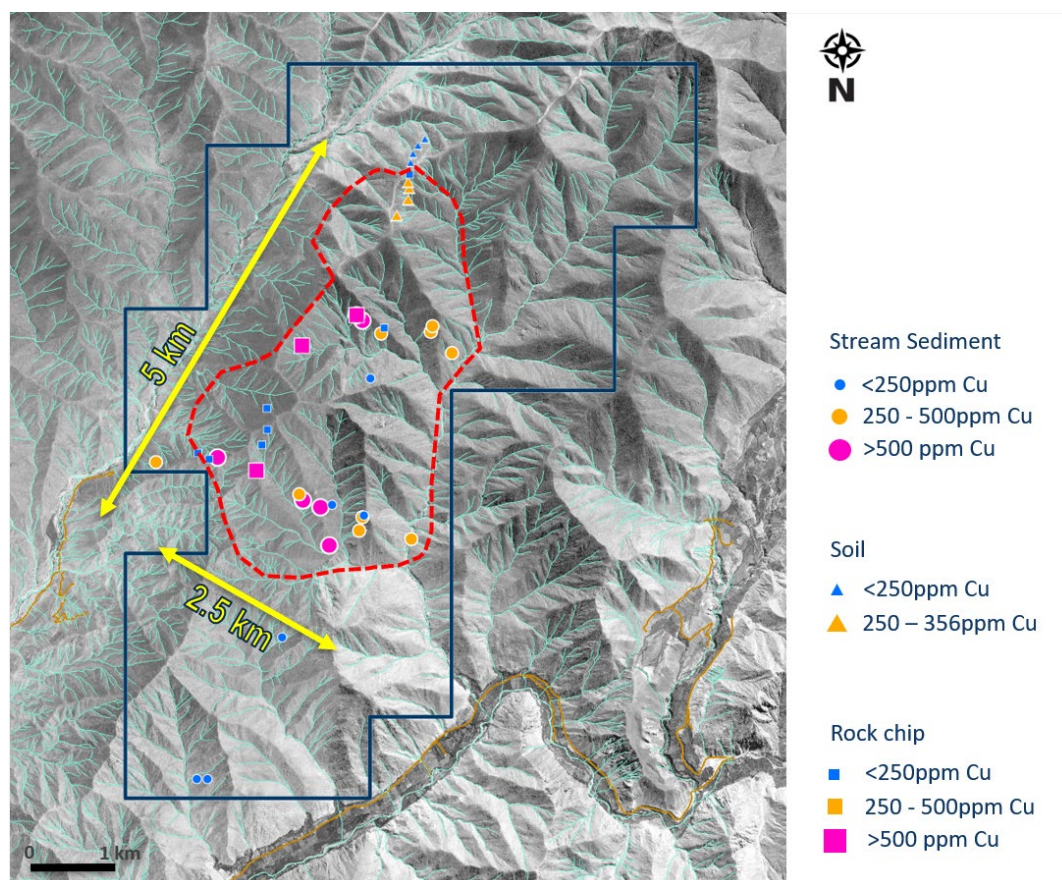


Figure 1: Map of the Lacsha copper project, showing historical copper geochemistry results for stream sediment, soil, and rock chip sampling, which defines a target area approx. 5.0km by 2.5km in area.

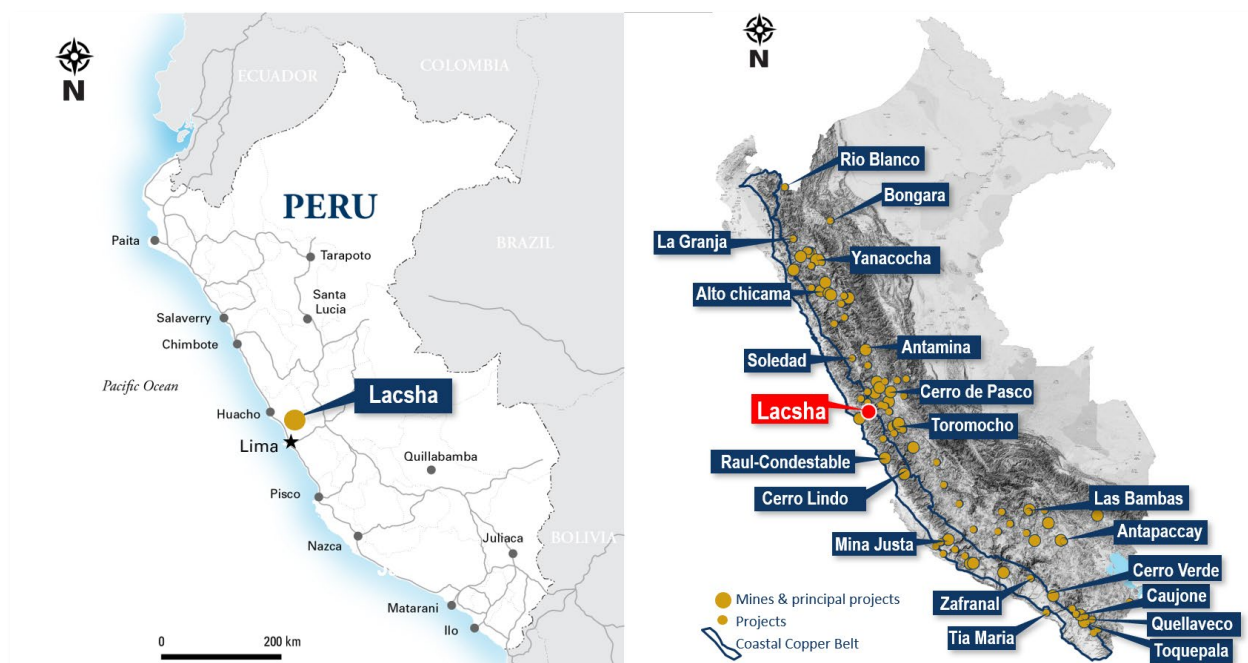


Figure 2: Project Location Map (left) and locations of operating mines & exploration projects (right), highlighting the Cretaceous mineral belt and the Lacsha copper project.

Investor Relations Contracts

The Company is pleased to announce that it has entered into two investor relations and marketing agreements.

The Company has entered into an agreement with Dig Media Inc. (dba Investing News Network) ("INN") pursuant to which INN will provide certain advertising services to the Company. Such services include the creation of a profile for the Company, which will include interviews, videos and articles related to the Company, as well as lead generation and general online marketing. INN will provide such services until June 30, 2021. As consideration, the Company will pay INN a fee of up to \$36,000 (plus tax). Based out of Vancouver, British Columbia, with officers around the globe, INN is an independent firm, which is dedicated to providing independent news and education to investors. To the Company's knowledge, INN does not have any direct interest in the Company or its securities.

The Company has also entered into an agreement with Urbane Capital Corp. ("UCC") pursuant to which UCC will manage social media accounts and help with the content and design of the Company website and presentation materials. In addition, UCC will help set up a CRM and marketing platform, introduce the Company to and communicate with analysts, institutional investors, retail investors, news channels, newsletter writers and stakeholders to improve the dissemination of news and encourage investment in the Company. UCC will provide such services until October 31, 2020, and as consideration, the Company will pay UCC an aggregate fee of \$18,000 (plus tax). Based out of Vancouver, British Columbia, UCC is an independent corporate communications and marketing firm. UCC does not have any direct interest in the Company or its securities to the Company's knowledge.

About Peru

Mining and extractive industries in the country account for approximately 15% of GDP and Peru is a significant producer of base metals and precious metals. In world production, Peru is ranked #2 in copper production and #7 in gold production. Politics in Peru is currently dominated by democratic center-right policy and the government understands the importance of mining to the national economy. Mining law and regulatory framework in Peru is well-established and the country is competitive with respect to labour and power costs. Fraser Institute Annual Survey of Mining Companies 2019 results show Peru is the second most attractive jurisdiction in Latin America and the Caribbean.

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 Company has not assessed the QA/QC of historical sampling and results thereof. Historical results are not consistent with the standards of disclosure defined by NI 43-101 and may not

necessarily be consistent with CIM best practice. The Company's planned future work will include verification samples to verify the location and magnitude of the various surface geochemical anomalies discussed in this news release.

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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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 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, including TSX-V acceptance for filing of the Option Agreements, 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.