

Mantaro Silver Corp. to Change Name to "Mantaro Precious Metals Corp."

VANCOUVER, BC, Oct. 1, 2021 /CNW/ - **MANTARO SILVER CORP.** (TSXV: MSLV) (FSE: 9TZ) (the "**Company**") is pleased to announce that the Board of Directors of the Company has approved a change of the Company's name to "Mantaro Precious Metals Corp." (the "**Name Change**"). The Name Change better reflects the Company's diversified portfolio of gold assets in Bolivia and silver assets in Peru.

Dr. Christopher Wilson, CEO of the Company stated, "Mantaro's Board of Directors felt that the name change better reflects the Company's portfolio of high-grade gold and silver projects. Ongoing work at our Santos Gloria and Golden Hill projects have continued to prove the significant prospectivity of these areas and we look forward to drill testing these targets in the near future."

Mantaro is actively advancing its projects in Bolivia and Peru:

- **Bolivia:** Mantaro is focused on the drill-ready, high grade, orogenic gold deposit at the Golden Hill Property. An experienced field team is currently onsite and is focused on advancing known mineralization at La Escharcha Mine. The team is also conducting a concession-wide reconnaissance with a focus on over 6 km of regional structures with gold alluvials.
- **Peru:** Mantaro has a very experienced field team sampling and mapping new vein extensions at the Santos Gloria Silver Property. Recently, Mantaro was awarded its second archaeology area approval (CIRA) — which further strengthens the ongoing drill permitting process. Once mapping and sampling of vein extensions at Santos Gloria Silver Property are finished, the Mantaro field will return to reconnaissance mapping of the high-grade San Jose Silver Project.

Mantaro continues an aggressive review of gold and silver projects within the region. Not only does the new company name better reflect corporate strategy, but it also broadens our mandate from the perspective of project owners.

The company will shortly provide separate update to the market on recent work completed at the Santos Gloria Silver Property and Golden Hill Property.

Shareholders will not be required to exchange their existing share certificates for new certificates bearing the Company's new name. The name change does not affect the Company's share structure or the rights of the Company's shareholders, and no further action is required by existing shareholders. The Name Change is subject to acceptance of the TSX Venture Exchange.

About Mantaro Silver Corp.

Mantaro Silver Corp. is a British Columbia company that holds a diversified portfolio of gold and silver focused mineral properties in Bolivia and Peru. The Company's holds an option to acquire up to an 80% interest in the advanced Golden Hill Property ("Golden Hill"), located in the underexplored, orogenic Bolivia Shield, Bolivia.

The Company also has an 100% interest in high-grade Santos Gloria Silver Property as well as a 100% interest in the San Jose, La Purisima, Cerro Luque and Huaranay Properties (the "Silver Properties"). The Silver Properties are all located in Peru.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Resulting Issuer undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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

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For further information: Leo Karabelas, Phone: (647) 689-6041, E-mail: info@mantarosilver.com

CO: Mantaro Silver Corp.

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