

NEWS RELEASE**PLATA LATINA ENTERS OPTION AGREEMENT WITH FRESNILLO
FOR NARANJILLO PROPERTY**

February 8, 2017, VANCOUVER, BC – Plata Latina Minerals Corporation (TSX-V: PLA) (“Plata Latina” or the “Company”) is pleased to announce that, through its wholly-owned subsidiary Plaminco S.A. de C.V., it has formally entered into the previously announced option agreement (the “Agreement”) with a wholly-owned subsidiary of Fresnillo PLC (“Fresnillo”) with respect to the Company’s Naranjillo Property (“Naranjillo” or the “Property”). The Agreement provides Fresnillo the option to acquire the Property for a total cash commitment of US\$2.15 million, to be paid over 36 months (the “Term”). In addition, Fresnillo is required to spend US\$3.0 million in exploration on the Property. With the purchase of Naranjillo, Plata Latina retains a 3.0% Net Smelter Return (“NSR”) royalty interest. Naranjillo is situated in Guanajuato, Mexico, consisting of a total of 20,655 hectares, and is adjacent to Fresnillo’s Cerro Blanco Project.

"Our high-grade discovery at Naranjillo and the resulting Agreement with Fresnillo, the world's largest silver producer, validates the Plata Latina exploration strategy of discovering hidden, high-grade silver-gold districts within the Mexican Silver Belt," commented Plata Latina's President and CEO, Mike Clarke. "We look forward to putting the proceeds from this Agreement towards the advancement of our three existing properties, particularly Vaquerias, which exhibits significant shallow discovery potential based on early testing and drilling. Further, the funding will enable us to look for additional opportunities in the prolific Mexican Silver Belt using our successful exploration strategy."

The Company intends to use the funding from the Agreement to conduct geophysical and geologic field work to define high potential drill targets on its other three promising properties in the Mexican Silver Belt as well as initiate drilling to test these targets. Plata Latina plans on focusing on its Vaquerias property where early stage first phase drilling has identified a much shallower hidden vein system with initial results of up to 737 g/t silver over 0.55 metres (as previously announced on May 12, 2013).

In addition, Plata Latina plans to re-initiate field work to generate new grass roots exploration projects for the portfolio. Given the Company’s early success with the deeper high-grade discovery at Naranjillo, Plata Latina plans to advance exploration for the next high-grade silver district in Mexico through its proven exploration strategy of discovering hidden, high-grade silver-gold districts in the Mexican Silver Belt.

Summary of Option Agreement Terms:

A summary of the terms of the Agreement are set forth below:

- Fresnillo will pay a total of US\$2.15 million over the Term, as follows:
 - Initial payment of US\$400,000, of which US\$200,000 has already been received;
 - An aggregate of US\$1.65 million to be paid in five installments, every six months over the Term; and,
 - US\$500,000 at the end of the Term for the option to acquire the Property.
- Fresnillo must incur US\$3.0 million in exploration expenditures on the Property over the Term.
- Upon acquisition of the Property by Fresnillo, the Company will retain a 3.0% NSR.
- Fresnillo will be able to reduce the NSR to 2% by paying the Company an additional US\$1.0 million, and, thereafter, may reduce the remaining NSR to nil by paying the Company an additional US\$5.0 million.
- Fresnillo will be required to pay advance royalty payments of US\$100,000 annually, until the earlier of (a) a maximum of US \$1.0 million in advance royalty payments having been paid, or (b) commercial production of minerals commences from the Property.

The transaction is subject to, among other customary requirements, the Company receiving shareholder and regulatory approvals.

About Plata Latina Minerals

Plata Latina Minerals is a Canadian exploration company with a portfolio of four silver-gold properties situated in the prolific Mexican Silver Belt focused on discovering new silver-gold vein districts. Plata Latina’s expertise in the ore horizon

concept and extensive experience in Mexico provides a competitive edge for discovery of new districts between old historic deposits. Its highly experienced management team and board are focused on developing its portfolio of high-potential targets and exploring additional value-creation opportunities. The Company trades on the TSX Venture Exchange under "PLA".

For more information on Plata Latina, please contact:

Mike Clarke, President & CEO

Telephone: +1-800-933-9925

Email: info@plminerals.com

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts including statements about the Company's latest exploration program. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from target results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Plata Latina 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. Forward-looking information reflects the current expectations or belief of the Company based on information currently available and such information is subject to a number of assumptions, risks and uncertainties, including risks related to exploration, uncertainties related to financings, the uncertainties of interpreting exploration results and other risks associated being a mineral exploration company.