



LATIN METALS INC.

Latin Metals Submits Property Applications Surrounding Organullo Project, Argentina

Provides Update on AngloGold Ashanti Exploration Activities

NR22-13

November 14, 2022

Vancouver, British Columbia – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS, OTCQB: LMSQF) announces that it has submitted applications for additional exploration properties (“New Applications”) in the area surrounding the Organullo Project (“Organullo”), Salta Province, Argentina (**Figure 1**).

New Applications

The New Applications will form part of the properties included in an existing option agreement with AngloGold Argentina Exploraciones S.A. (“AngloGold”), a wholly owned subsidiary of AngloGold Ashanti Ltd. (NYSE: AU, JSE: ANG, ASX: AGG) under the terms of which AngloGold has an option to earn up to an 80% interest in the Company’s Organullo, Ana Maria, and Trigal Gold projects. If the applications are successful, the resulting properties will be included in the package of option properties.

The New Applications comprise 11,265 hectares, and if granted they will bring the total land package held by Latin Metals (and subject to the AngloGold option agreement) to 31,648 hectares; a potential 55% increase in project size.

AngloGold Exploration Update

In Quarter 3, 2022, AngloGold completed Phase 1 soil sampling and geological mapping but, due to slow laboratory turn-around, no results had been received at the end of Quarter 3. Phase II soil sampling and mapping has commenced in new areas.

AngloGold has purchased high-quality WorldView3 satellite imagery and 2.5m digital elevation models to guide exploration. Planning is advanced for a helicopter airborne survey to collect magnetic and radiometric data in Q1, 2023. Completion of the survey is dependent on completion of stakeholder engagement and receipt of approvals.

AngloGold is working to secure permits in preparation for drilling, which is expected to begin in Q2 2023, subject to availability of drill rigs and receipt of permits.

Incentive Stock Options

The Company also announces that it has granted 1,700,000 common share stock options (each, an “Option”) to various employees, directors and consultants of the Company and its affiliates. The Options entitle the holder to purchase shares at a price of \$0.13 per share for a period of 36 months from the issue date.

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. Latin Metals has recently concluded deals to option out exploration properties to Barrick Gold Corporation, and Libero Copper and Gold.

Qualified Person

Keith J. Henderson P.Geo is the Company's qualified person as defined by NI 43-101, and has reviewed and approved for disclosure the scientific and technical information contained in this news release. Mr. Henderson is not independent of the Company, as he is an employee of the Company and holds securities of the Company.

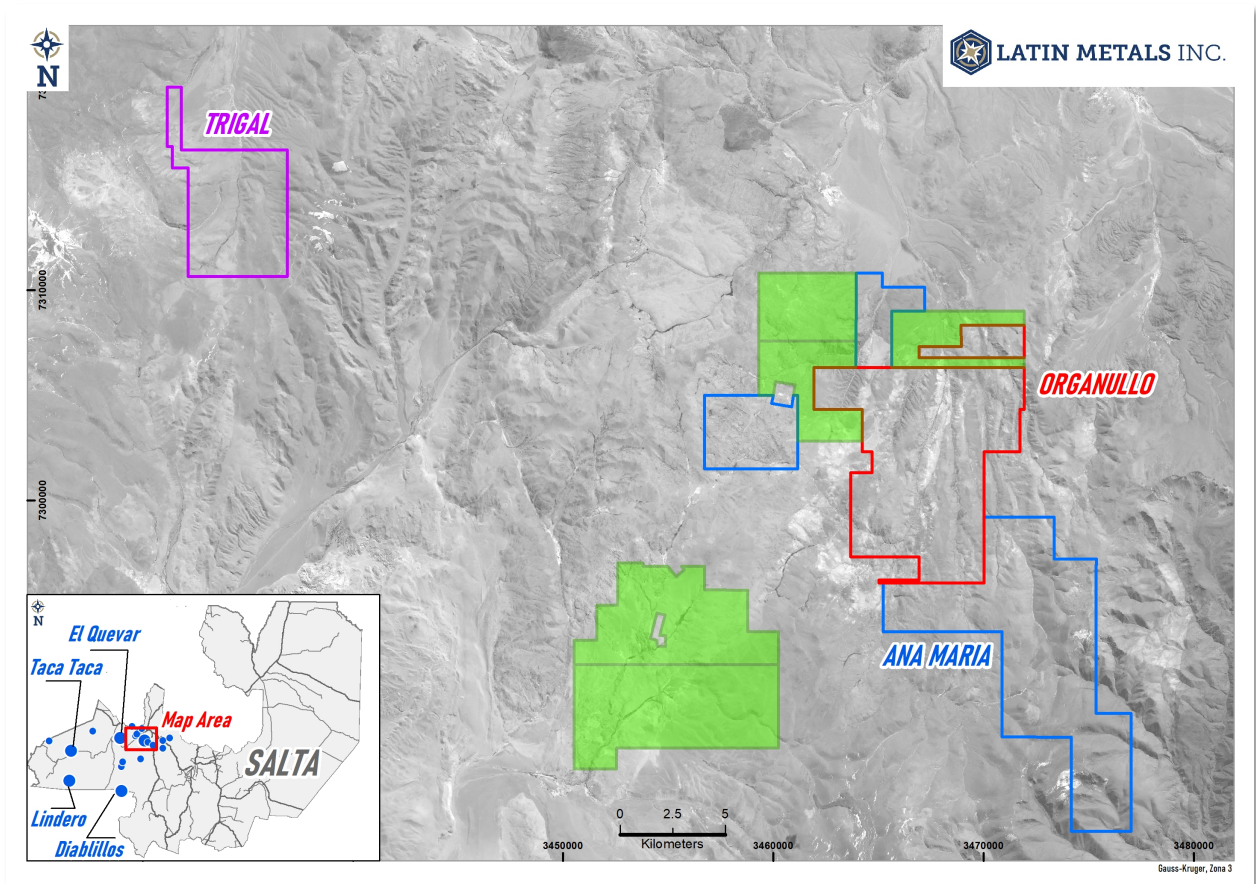


Figure 1: Location of the Organullo, Ana Maria, and Trigal Projects, together with New Applications highlighted in green, Salta Province, Argentina.

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.

For further information, please contact:

Keith Henderson
Suite 890
999 West Hastings Street
Vancouver, BC, V6C 2W2
Phone: 604-638-3456
E-mail: info@latin-metals.com

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.

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 exercise of the Option and the Top-Up Right by AngloGold, the entering into of the Joint Venture, future exploration of the Projects, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves, 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", "will", "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, that it will obtain TSX Venture Exchange acceptance, if applicable, and the required corporate approvals for the proposed transaction, that 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's 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 Projects, estimation or realization of mineral reserves and mineral resources, 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 of the TSX Venture Exchange, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes

or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, 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.