

Latin Metals Stakes Large Sedimentary Copper Exploration Property in Argentina.

Samples 2.4% Copper and 628 ppm Vanadium

NR23-02

January 17, 2023

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF) announces staking of the Mirador Copper project (“Mirador” or the “Property”), totaling 99,000 hectares and located within Salta Province, Argentina. The property is prospective for sediment-hosted copper deposits, and initial reconnaissance has identified outcropping mineralization with one sample grading 2.4% copper and 628ppm vanadium.

Keith Henderson, the Company’s President & CEO stated, “The Mirador property was successfully acquired as part of our ongoing generative studies for sediment-hosted copper in geologically prospective areas. Our initial mapping and sampling has provided proof of concept in the form of high-grade, sediment-hosted copper mineralization in outcrop”.

Mr. Henderson added, “The style of mineralization that we have discovered is exactly what we were looking for, and the project ticks a lot of boxes for Latin Metals. The project area is large, and the acquisition cost was low. Sediment-hosted copper deposits elsewhere in the world tend to be large and high-grade, so we believe that acquiring prospective belts with the right geology and potential for copper mineralization make attractive projects to farm out to larger mining companies, in line with our business model.”



Plate 1: Outcropping, shale-hosted copper oxide mineralization grading 2.4% copper, Mirador project.

Mirador Copper Project

The 99,000-hectare Mirador project was selected for staking based on the compilation of historical data, regional interpretation of geological maps, and recognition of key geological characteristics in common with sediment-hosted copper deposits elsewhere in the world.

The Salta rift and the rocks of the Cretaceous Salta Group 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. Historical records for sediment-hosted copper mineralization have been documented at two levels within the Salta group. The potential host rock sedimentary formations are typically recessive and are covered by vegetation, which goes some way to explain why no other company has identified mineralization in this area.

The Project is located approximately 110 km by road from Salta and is accessible year-round by paved road. During initial reconnaissance, our geologists were able to visit a small portion of the claim block and confirm the existence of sediment-hosted copper mineralization. Sampling from an outcrop (Figure 1, Plate 1) returned a grade of 2.4% copper. The sample is also highly anomalous in vanadium, assaying 628 ppm.

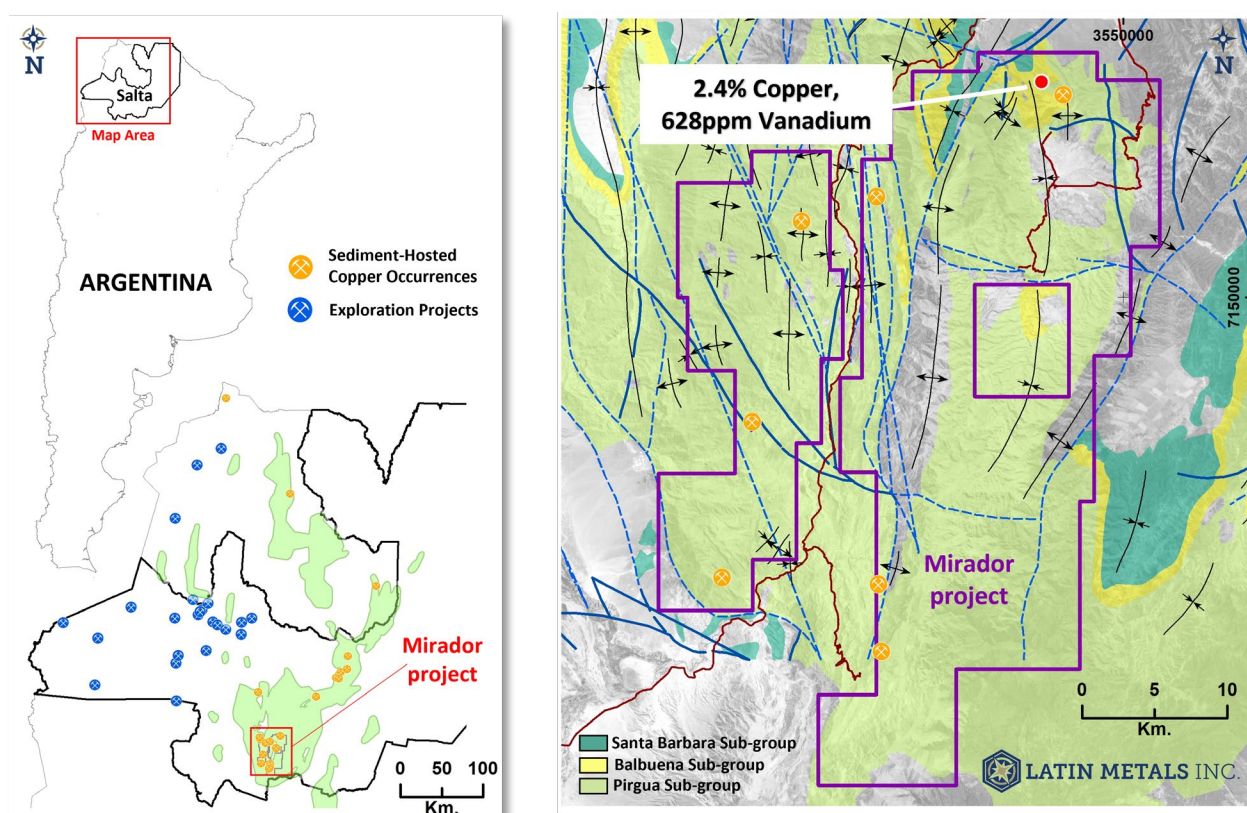


Figure 1: Mirador project location in Argentina together with various current and historical project locations (left), and Mirador project claim block together with regional geology and historical copper occurrences (right)

Future Work

The Company plans to initiate a regional stream sediment survey covering the entire Mirador project area. This work will allow prioritization of prospective areas for detailed follow-up. We will concurrently visit all documented mineral occurrences in the area to identify all possible stratigraphic levels of mineralization and geometry within the Salta group.

Corporate Update Webinar

On Thursday, February 16, 2023, at 10:00 a.m. PT / 1:00 p.m. ET, the Company will host a live corporate update and will provide an overview of Latin Metals, its projects in South America and its goals for the coming year.

A live question-and-answer period will follow this for investors, analysts, and media.

Webinar Details

Date: Thursday, February 16, 2023

Time: 10:00 a.m. PT / 1:00 p.m. ET

Speaker: Keith Henderson, CEO of Latin Metals Inc.

Registration Link: <https://meet.zoho.com/W7CE9ctAr2>

After registering, you will receive a confirmation email containing information about joining the webinar.

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 work program at Mirador was designed and supervised by Eduardo Leon, the Company's Exploration Manager, who is responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project rigorously prepare and track samples which are security sealed and shipped to the ALS laboratory in Mendoza. Samples used for the results described herein are prepared and analyzed by multi-element analysis using an inductively coupled mass spectrometer in compliance with industry standards.

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.