

Latin Metals Rock Sampling Returns 1.3% Copper at Tillo Copper Project, Peru

Initiates Geophysical Surveying at Auquis Copper Project, Peru

NR23-04

February 8, 2023

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) OTCQB: LMSQF) announces that it has received assay results from three initial rock samples collected at the Tillo copper project (“Tillo”) with copper grades ranging from 0.19% to 1.36% copper. The Company also provides an update on the Auquis copper project (“Auquis”), where an extensive magnetic geophysical survey has begun.

Tillo Copper Project

A suite of three rock samples were collected, which are all located within the largest (2,500m x 1,500m) area of anomalous soil and talus samples (see previous news release [January 30, 2023](#)) (Figure 1). The rock samples returned copper grades ranging from 0.19% to 1.36%, with associated molybdenum mineralization ranging from 5ppm to 94ppm.

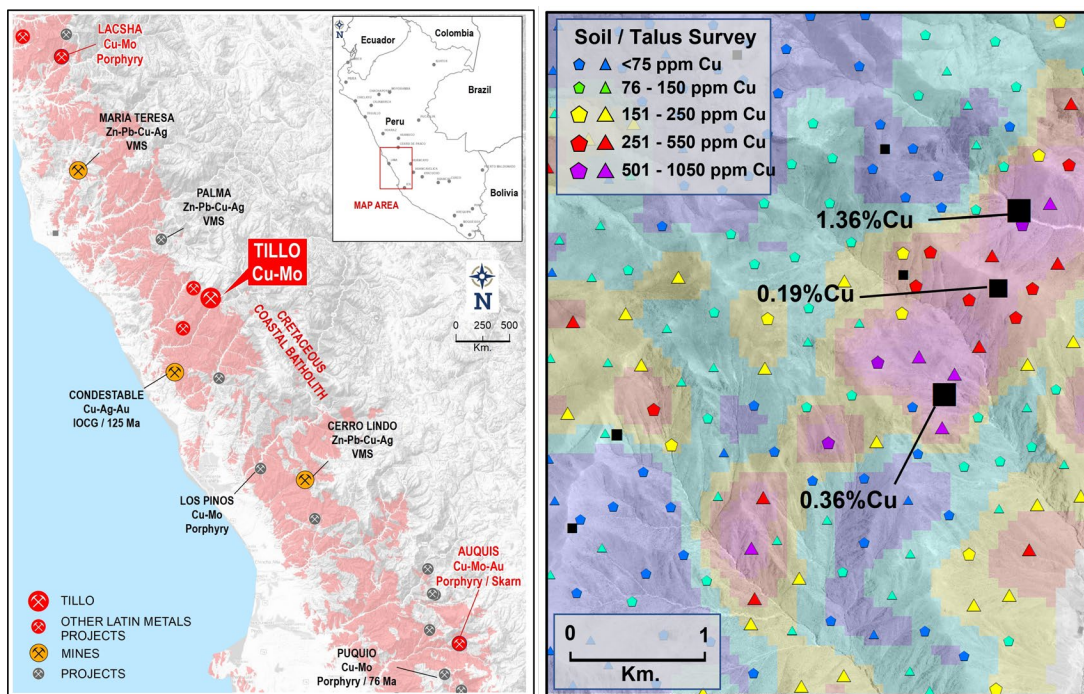


Figure 1: Location of initial rock samples collected at the Tillo copper project.

The next steps at Tillo include a program of detailed rock chip sampling and geological mapping, focusing on the most anomalous areas defined by the initial sampling.

Auquis Copper Project

A magnetic survey has been initiated at the Company's 100%-owned Auquis copper project, where a total of 434 rock samples were collected in 2022, defining a core area of high-grade mineralization that measures 1,500m x 1,500m (see previous news release [November 3, 2022](#)). The new magnetic survey is planned to be completed over approximately 50-line km, covering the core area of porphyry-related mineralization and an area considered prospective for skarn mineralization (**Figure 2**).

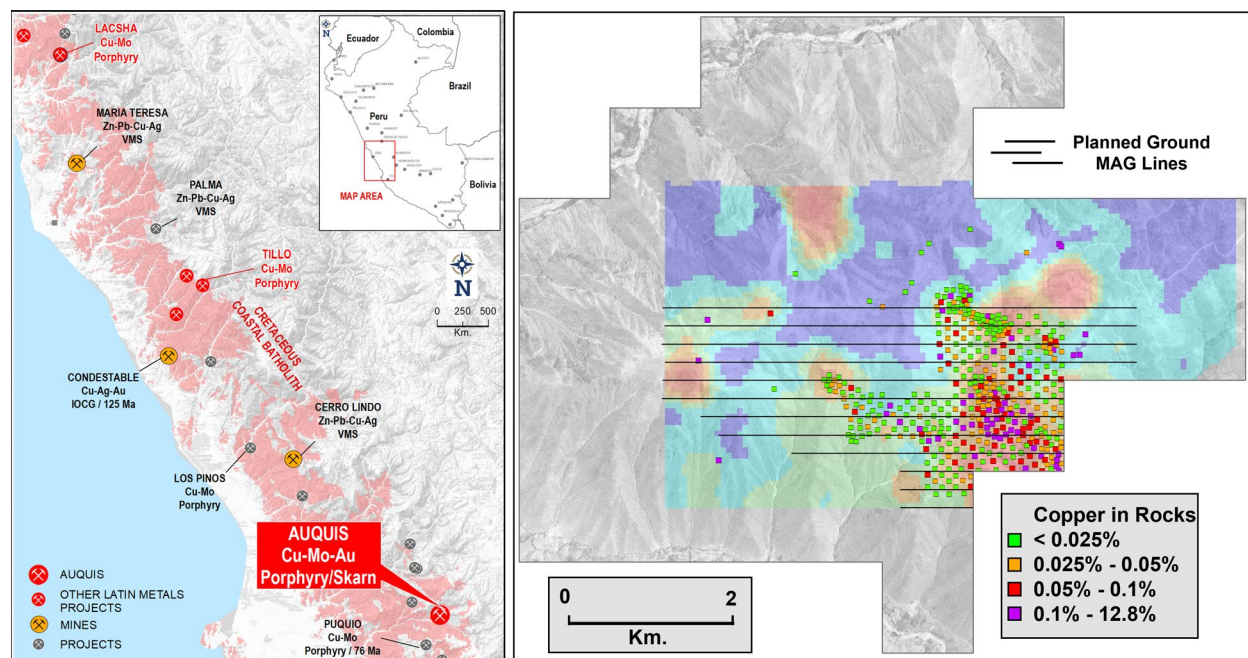


Figure 2: Map of the Auquis copper project showing previously disclosed rock sample analysis and the location of planned ground geophysical survey lines.

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.

QA/QC

At the Auquis project, the geophysical survey is being undertaken by Zissou Contractors, who are responsible for aspects of data collection and QA/QC. At the Tillo project, the work was designed and supervised by Eduardo Leon, the Company's Exploration Manager, who is responsible for all aspects of the work, including the QA/QC program. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to the ALS laboratory in Lima. Rock chip samples were taken in a 1 m x 1 m area with rock chip material weighing approximately 1.5 kg to 2.0 kg. 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

The technical content of this release has been approved for disclosure by Keith J. Henderson P.Geo, a Qualified Person as defined by NI 43-101 and the Company's CEO. Mr. Henderson is not independent of the Company, as he is an employee of the Company and holds securities of the Company.

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.

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

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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, 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.