

Latin Metals Signs Community Agreement and Initiates Exploration at the Jacha Project, Southern Peru.

NR23-17

October 16, 2023

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) – (TSXV: LMS) OTCQB: LMSQF) announces that it has signed an agreement (the “Agreement”) with the community of Sahuá Sahuá located in Paruro, Cusco Region. The Agreement clears the path for exploration at the Company’s 100% owned Jacha Project (“Jacha” or the “Project”). Latin Metals’ staff have begun collecting soil and rock samples at this high priority project.

Keith Henderson, CEO commented, “The Jacha project is located in the Andahuaylas-Yauri Belt in southern Peru, an established porphyry / skarn mining district, host to the Las Bambas and Huaquira copper mines. Latin Metals acquired the project in 2020 and quickly set out a stakeholder engagement strategy with the objective of securing a community agreement. We determined that it was crucial to establish this agreement prior to commencing any work to ensure that our relationship with the community began on a positive note.”

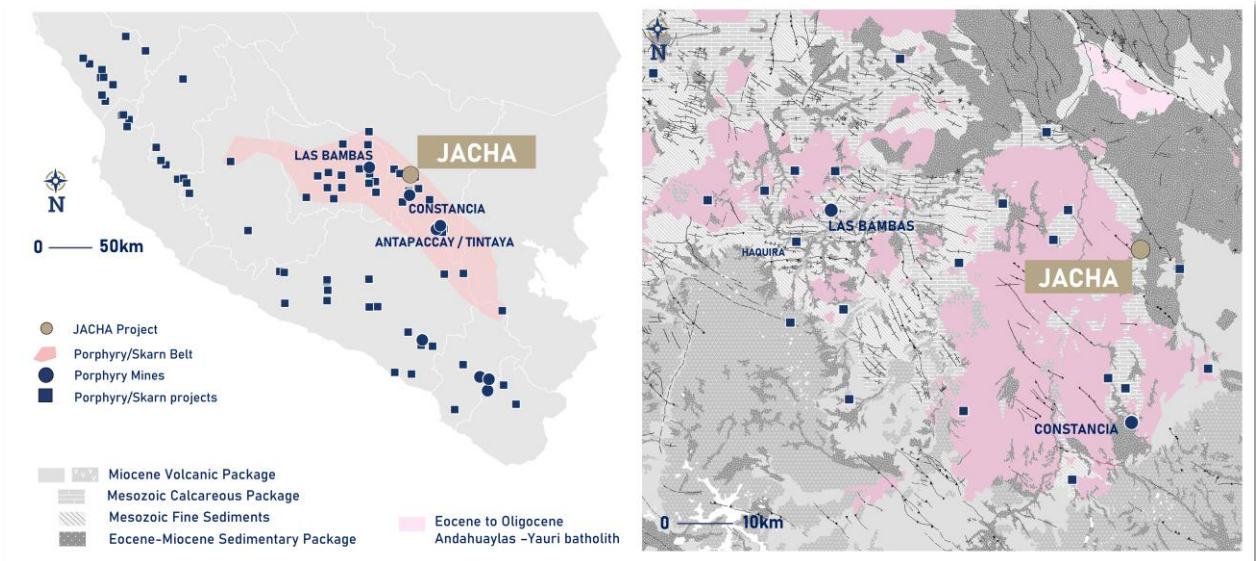


Figure 1. Location of Jacha within the Andahuaylas-Yauri porphyry / skarn belt (left), and a close up map of the property location with respect to the regional geology and location of Las Bambas and Constanca (right)

Planned Work

A soil survey grid is in progress with samples being collected on a 200m x 200m grid and we are planning to cover at least 1,000 hectares with this phase I work. Each sample will be analyzed at our Lima office using a portable XRF instrument to determinate the principal copper-zinc-lead anomalies and highest-grade samples will be shipped to a laboratory for ICP analysis.

Sampling will be accompanied by detailed outcrop mapping and rock chip sampling.

QA/QC

The work program in Jacha will be 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.

Qualified Person

The technical content of this release has been approved for disclosure by Keith J. Henderson P.Geol, 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.

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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 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.