



Latin Metals Outlines Drill Targets at Aylen Project, Argentina

NR21-06

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Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF) provides an update on exploration at the Company’s optioned Aylen property (“Aylen” or the “Project”) located in Deseado Massif. A ground magnetic survey has been completed over more than 66 line-kilometers covering the northern portion of the Aylen Project and in particular the area along strike from the past-producing Martha Mine.

Drill Targets Defined

The geophysical surveying has defined 3 target areas (**Figure 1**), each being 1 to 2 km in length and displaying a similar geophysical signature and structural trends to the epithermal silver-gold mineralization hosted at the Martha Mine. Structural trends highlighted by the magnetic data are dominantly east-west and northwest-southeast, similar to the Martha Mine vein system to the east and the Barril vein system to the west.

Previous rock sampling by Latin Metals and previous operators has identified high-grade silver mineralization at the outcropping Estero Vein, which confirms that the epithermal system and associated precious metals continue onto the Aylen Project. However, the new geophysical data suggests that the main target area at Estero (Target C) is blind and located approximately 200m south. Targets A and B look similarly compelling and none of the three targets have been tested by drilling.

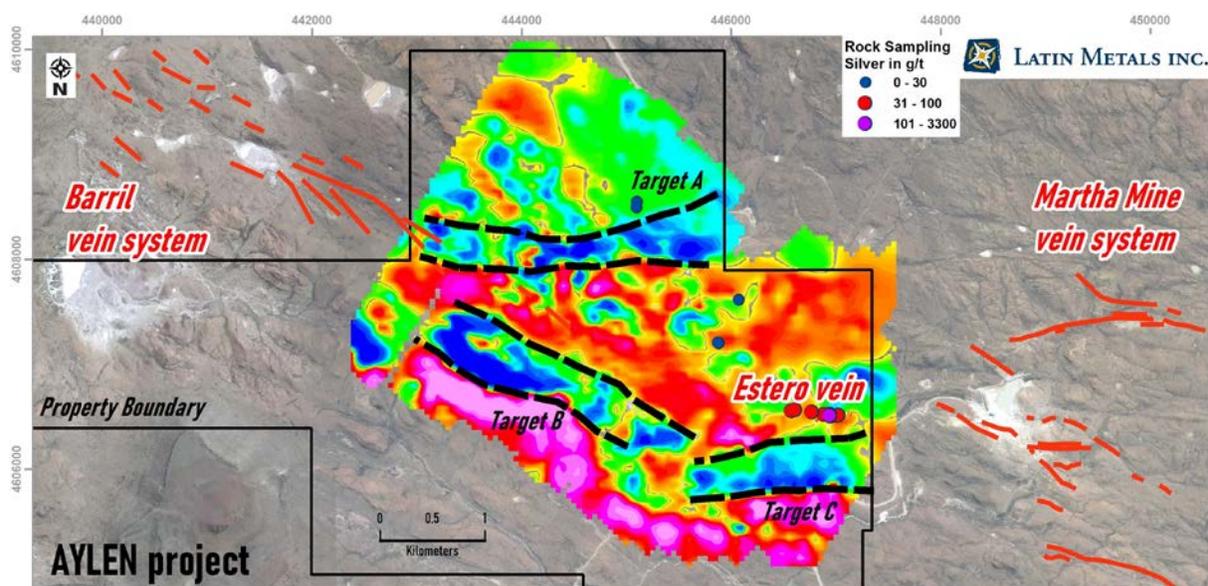


Figure 1: Drill targets defined by ground magnetic surveying and previous rock sampling results at the Aylen Project, Santa Cruz Projects.

Latin Metals' previously completed rock sampling at the Estero vein is located approximately 500m west from the Martha mine and approximately 200m north of Target C. A total of 8 rock samples were taken at Estero and returned consistently anomalous gold values between 0.11g/t gold and 0.57 g/t gold as well as silver mineralization peaking at 470 g/t. Three samples returned high-grade silver values from 118 g/t silver to 470 g/t silver, with another four samples returning highly anomalous grades from 20 g/t silver to 43 g/t silver.

Next Steps

Ground magnetic data, together with previous mapping and rock sampling, has been successful in outlining three areas requiring drill testing. Next steps for the Project will include an induced polarization survey to further define and prioritize drill targets, as well as permitting for a preliminary diamond drill program. Latin Metals is actively seeking an option partner to fund exploration drilling at Aylen.

Appointment of Corporate Secretary

The Company announces that it has appointed Dani Palahanova as Corporate Secretary. Ms. Palahanova currently serves as Chief Financial officer of the Company. She has been working with publicly listed Canadian companies in the minerals exploration sector for over 15 years and has held positions as CFO, Controller and Corporate Secretary for various junior exploration and technology companies in Vancouver. Ms. Palahanova holds an Executive MBA degree from Simon Fraser University and a CPA, CGA designation.

Marla Ritchie has resigned as Corporate Secretary and the Company wishes to thank Ms. Ritchie for her work over the past three years.

About Martha Mine

During its production life Martha produced from very high-grade veins and vein breccias. The high silver grades of the historic Mineral Reserves, ranging from over 2,500 g/t in the early years of the project to over 400 g/t in the later production years, and the high silver to gold ratio of the historic mineralization which averaged over 900:1, set Martha apart from the other producing mines in the Province of Santa Cruz.

The northern portion of the Aylen concession is contiguous with the former producing Martha Mine, which was operated between 2000 and 2016 by Coeur Mining Inc. and Yamana Gold Inc. The property is currently owned by Patagonia Gold who reportedly aim to double the processing capacity of the plant at Martha Mine to 480tpd.

Deseado Massif

The Deseado Massif in southernmost Argentina is an exposed block of Mesozoic volcanic rocks that host low- to intermediate-sulfidation style gold-silver epithermal systems (Schalamuk et al. 1997). Mining is in several districts such as Cerro Vanguardia, Manantial Espejo, Martha, Cerro Negro, San José, Don Nicolas, Cerro Moro, and Cose. Other systems are at different stages of exploration. Mineralization is of late Jurassic age what makes the Deseado Massif one of the older epithermal metallogenic provinces on earth. Aylen is located next to Martha mine.

QA/QC

The work program at Aylen was designed by Eduardo Leon, the Company's Exploration Manager, who is responsible for the work.

Geophysical data was collected by QUANTEC Geoscience Argentina SA. Information was corrected for diurnal drift, spikes and magnetic dropouts were removed, repeatability and instruments accuracy of the magnetometer was verified by taking reference station repeat measurements at the beginning and end of each survey day, and care was taken to ensure proper magnetic sensor orientation at all times. A GEM GSM -19 Magnetometer was used at the survey with a resolution of 0.01 nT and a relative sensibility of 0.02 nT.

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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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.