

Latin Metals Acquires Terraza Copper Project Juyay Province, Argentina

NR24-01

January 23, 2024

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF), a leading mineral exploration company in South America, announces acquisition by staking of the 68,000-hectare Terraza copper exploration project (**Figures 1 and 2**) in northwest Argentina. Latin Metals’ is a first mover in exploring sediment-hosted copper deposits in this emerging belt and, with this acquisition, increases its ground holding to more than 500,000 hectares.

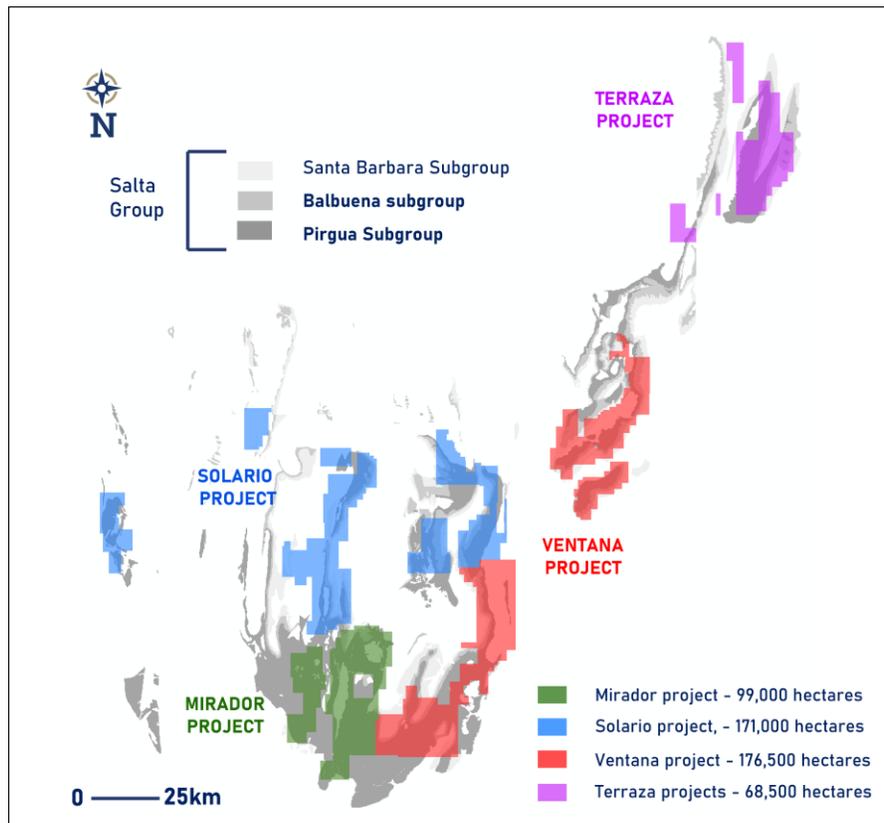


Figure 1: Location of the newly acquired Terraza Project (purple highlights), together with Mirador, Solario and Ventana Projects, and location of key prospective stratigraphy in the region.

Latin Metals’ exploration efforts in northwest Argentina are focused on understanding and unlocking the potential for sediment-hosted copper deposits in this emerging belt. The first step is a large-scale drainage survey where the Company hopes to take more than 1,500 samples, essentially screening and prioritizing the entire 500,000-hectare land position. This ‘boots on the

ground' approach is what emerging belts need the most, and the drainage samples will be accompanied by systematic prospecting, mapping and sampling of mineralized outcrops.

Work to date has included 196 stream sediment samples covering approximately 60% of the Mirador copper project. Sample pulps have been prepared by a commercial laboratory, but analysis using the Company's portable XRF has been delayed by unscheduled equipment service by the manufacturer. Analysis of mineralized rock samples at Mirador is ongoing with results expected in due course.

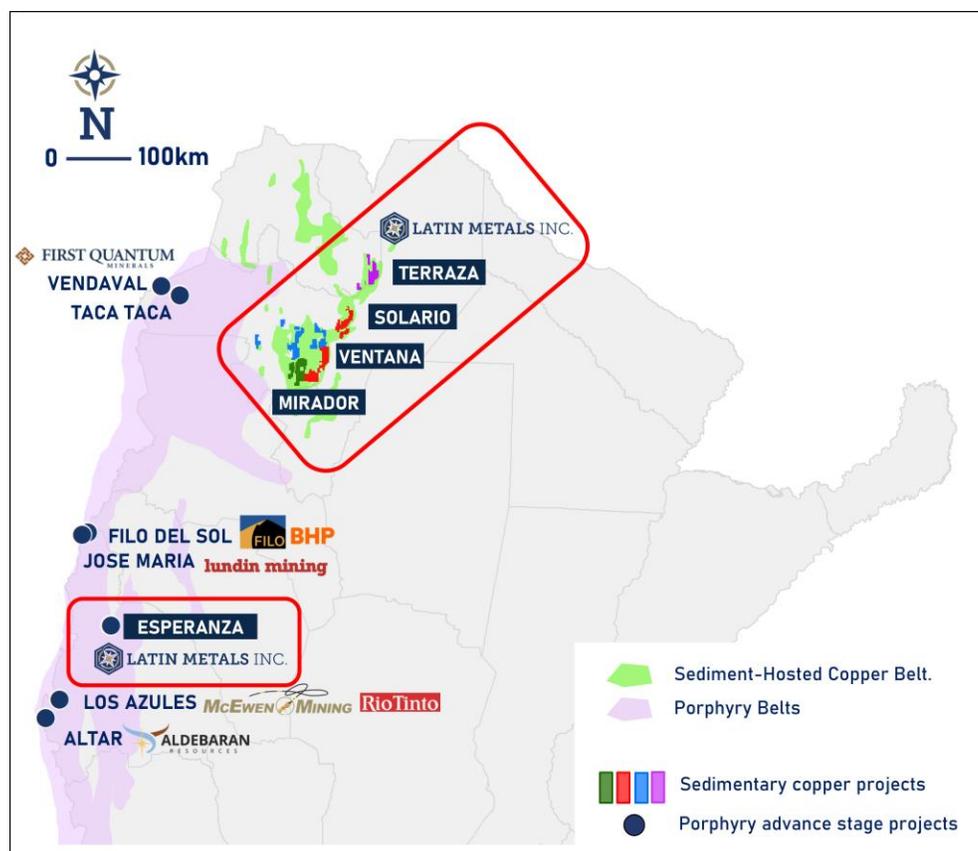


Figure 2: Overview of Latin Metals' copper interests in Argentina, including the newly acquired Terraiza copper project in Juyay Province, the Solarario, Ventana and Mirador copper projects in Salta Province, and the advanced Esperanza copper-gold porphyry project in San Juan Province.

The Company has uploaded a technical presentation providing more detail on the sediment-hosted copper exploration projects in Argentina, which can be downloaded [here](#).

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 programs at Terraza are designed and supervised by Eduardo Leon, the Company's Exploration Manager, who will be responsible for all aspects of the work, including the quality control/quality assurance of the following programs.

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 as well as those factors discussed under the heading "Risk Factors" in the Company's annual management's 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.sedarplus.ca.

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.