



# LATIN METALS INC.

## ***Latin Metals Upsizes Private Placement for Gross Proceeds Up To \$1.3 Million***

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September 28, 2021

Vancouver, B.C. – Latin Metals Inc. (“Latin Metals” or the “Company”) - (TSXV: LMS) (OTCQB: LMSQF) announces that due to investor interest in its non-brokered private placement (the “Financing”) announced on September 10, 2021, it is upsizing the Financing to raise total gross proceeds of up to \$1.3 million. The Financing will consist of up to 8,666,667 units in the capital of the Company (each, a “Unit”) at a subscription price of \$0.15 per Unit. Each Unit will consist of one common share in the capital of Latin Metals (each, a “Share”) and one-half of one common share purchase warrant, with each whole warrant entitling the holder thereof to purchase one Share at a price of \$0.25 per Share for a period of 24 months from the closing of the Financing.

The proceeds of the Financing are intended to fund ongoing exploration at the Company’s mineral projects in Argentina and Peru and for general working capital.

The Company may pay finder’s fees on all or a portion of the Financing, consisting of a cash commission equal to 7% of the total gross proceeds raised and finder’s warrants equal to 7% of the total number of Units issued, where each finder’s warrant will entitle the holder thereof to purchase one Share at a price of \$0.15 per Share for a period of 12 months from the closing of the Financing.

All securities issued in connection with the Financing will be subject to a hold period of four-months and one day in Canada. The Financing is subject to the receipt of all necessary approvals including the final acceptance for filing of the Financing with the TSX Venture Exchange and any applicable securities regulatory authorities. There is no material fact or material change regarding Latin Metals that has not been generally disclosed.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”) or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

***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](http://www.latin-metals.com)) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

***Cautionary Note Regarding Forward-Looking Statements***

This news release includes certain 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 amount and use of proceeds from the Financing, the payment of finder’s fees, 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 statements 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, that costs will remain stable over the relevant period, that 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 projects in a timely manner, the completion of the Financing, construction and continued operation of the Company’s projects, and the Company’s ability to comply with environmental, health and safety laws.

Forward-looking information involves 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 for the Project, 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 to fund the Company's business plan, future prices of precious metals, 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, the inability to or delay in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange for the Financing), permits or financing or in the completion of development or construction 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 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.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein, except as otherwise required by law.