

Latin American Minerals Announces Proposed Work Plan on Butt Township Uranium and Rare-Earth Project

Toronto, Ontario--(Newsfile Corp. - October 29, 2018) - Latin American Minerals Inc. (TSXV: LAT) ("LAT" or the "Company") is pleased to announce the completion of a preliminary review of historical data on its Butt Township property (the "Property") and an initial proposed two-phase work program of approximately \$200,000, staking of additional claims, and completion of the first option payment to the Property vendor.

Property Summary and Highlights

The Property consists of 133 mineral claims covering approximately 1,621 hectares in Butt Township, District of Nipissing, Ontario. Uranium and rare-earth bearing pitchblende was discovered on the Property in the early 1900's. The Property lies within the Kiosk geological domain and is underlain by mafic, quartzo-feldspathic, and metapelitic geological units. These various geological units host radioactive granitic pegmatite dikes which contain minerals such as allanite, uraninite, pyrochlore, columbite, and other rare earth and uranium-bearing minerals.

Recent target-generation exploration work has been completed on the Property, including magnetometer and induced polarization geophysical surveys, geological mapping, and prospecting. The Property has never been drilled, but numerous historical trenching and small-scale mining operations have occurred on the Project. Advanced prospects on the Property include: the William Elliot & Mica Lake prospects, discovered in 1919 from which highly selective grab samples returned up to 79.5 % U₃O₈ along with high-grade rare earth elements; the Ryan, Mann and Sheehan prospect, discovered in 1921 from which selective grab samples returned up to 0.45 % U₃O₈ over a 3 foot chip sample; the E.J Rivers prospect, discovered in 1953 from which selective grab samples returned values of up to 9.75 % U₃O₈ along with high-grade rare earth elements. In addition, the Property is contiguous with Ontario Graphite's Kearney Mine property.

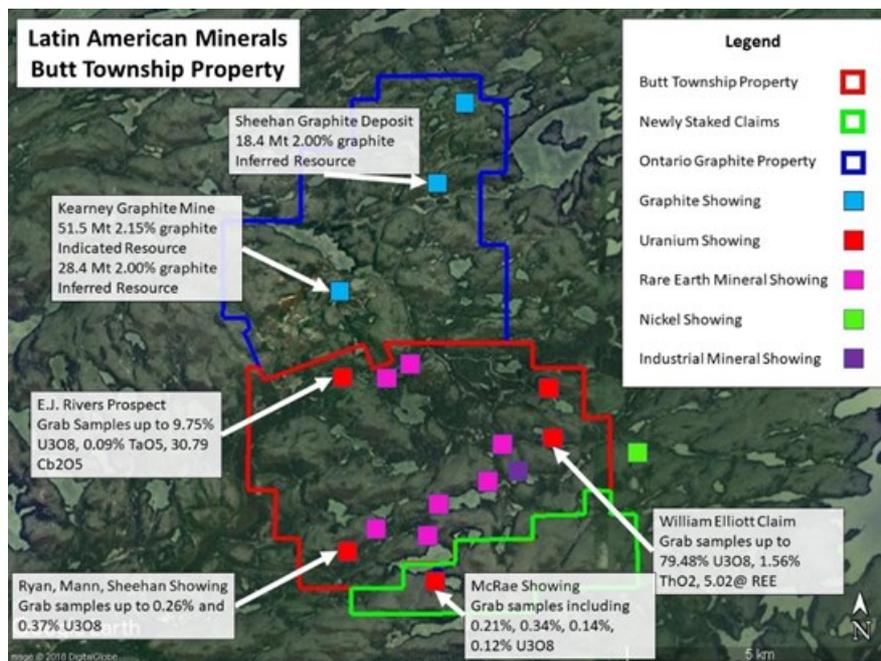


Figure 1

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/5398/40676_7e43c1a194f64a8a_001full.jpg

A summary of the more significant mineral occurrences in the area and property highlights can be seen in figure 1.

Proposed Work Program

A two phase exploration program has been proposed for the Property, which will cost roughly \$200,000. The first phase, which consists of low impact exploration, will involve: 25 line kilometres of line cutting and ground electromagnetics over known showings and surrounding areas to identify areas prospective for uranium and rare earth element mineralization, and to determine depth extent of known mineralization; a drone survey of 150 line kilometres which will provide a high resolution magnetic map to identify structures as well as an ultra high resolution orthophoto to assist with prospecting; and a crew of prospectors and geologists will conduct a mapping and sampling program. Phase two of the proposed program consists of extensive surface trenching, mapping, and channel sampling in order to validate historical showings and test newly generated targets.

Claim Staking

Following the review of historical and regional geological data, an additional 28 claims were staked. These claims cover the

McRae Prospect, from which historical grab samples returned values of up to 0.21%, 0.34%, 0.12%, 0.14%, and 0.005% U3O8, and the interpreted extension of the uranium and rare-earth mineral bearing lithological units which are located at the margins of a magnetic high.

Property Payment

Pursuant to the option agreement announced on August 24 between LAT and Grifco Corporation, LAT has made a cash payment of CDN \$50,000 and issued a total of 5,000,000 common shares to Grifco.

Qualified Person

A qualified person has not completed sufficient work to verify the historic information on the Property. Also note that the historical grab samples referenced above are selective in nature and may not be representative of mineralization on the Property. The information provides an indication of the exploration potential of the Property.

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and reviewed and approved by Kelly Malcolm, P.Geo., an Independent Qualified Person under NI 43-101. Mr. Malcolm is a technical advisor to the Company.

References

Geophysical Survey Report on the Butt Township Property, Butt Township, District of Nipissing, Ontario, for Dan Patrie Exploration Ltd., Prepared by: L.D.S. Winter, P.Geo., 23 January 2012.

Ontario Mineral Deposits Inventory, December 1, 2017.

NI 43-101 Technical Report and August 2013 Mineral Resource Estimate, Kearney Graphite Property, Ontario, Canada, Authored by Greg Greenough, P.Geo., of Golder Associates, Effective Date August 30, 2013.

About the Company

Latin American Minerals Inc. is a mineral exploration and gold mining company which holds mineral exploration projects in Ontario, Canada. The Company's Butt Township Property consists of 1,621 hectares in Butt Township, District of Nipissing, Ontario.

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The Company's public documents may be accessed at www.sedar.com. For further information, please visit our website at www.latinamericanminerals.com or email us information@latinamericanminerals.com.

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