



Mantaro Precious Metals Corp. Appoints New Chief Executive Officer

VANCOUVER, BC, Dec. 20, 2022 /CNW/ - **MANTARO PRECIOUS METALS CORP.** (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) ("Mantaro" or the "Company") is pleased to announce the appointment of Stephen Clayson to the position of Chief Executive Officer and director of the Company, effective immediately. In addition, Dr. Chris Wilson will be stepping down as Executive Chairman and as a director of the Company. Mantaro would like to thank Dr. Wilson for his services as a director, which included assembling the Company's current portfolio of high-grade gold and silver assets in Bolivia and Peru.

Mr. Clayson has more than 15 years of diverse international experience as an executive and consultant and is highly familiar with equity markets and the management of public companies. He has an in-depth understanding of mineral exploration and development activities, having been involved with numerous such projects, including in Latin America, in a board or management capacity.

Mr. Clayson holds qualifications in corporate finance, insurance, investment management and securities. His previous work has included several years as CEO of a London AIM-quoted mineral exploration company, and extensive consultancy work for two London AIM-quoted companies which brought gold mines into production.

Stephen Clayson, Chief Executive Officer of Mantaro states, "I am excited to be joining Mantaro as we approach what looks to be a cyclical turning point for markets in junior gold and silver shares, and I am ready to lead the Company into a pivotal phase in its evolution, as we aim to build on the promising results of the 2022 drilling campaign at the Golden Hill gold property in Bolivia, and prepare to drill high-grade targets at the Santos Glorias silver property in Peru. I look forward to engaging with Mantaro investors both old and new, and to working with the board to optimize the Company's strategy across all business areas going forward."

In connection with Mr. Clayson's appointment as Chief Executive Officer and director, Mantaro has granted Mr. Clayson options to purchase 750,000 shares at \$0.05 per share for a period of five years from the date of grant, subject to certain vesting provisions set by the board of directors.

About Mantaro Precious Metals Corp.

Mantaro Precious Metals Corp. is a British Columbia company that holds a diversified portfolio of gold and silver focused mineral properties in Bolivia and Peru. The Company holds an option to acquire up to an 80% interest in the advanced Golden Hill orogenic gold property ("**Golden Hill**"), located in the underexplored Precambrian Shield, Bolivia.

The Company also has a 100% interest in the high-grade Santos Gloria silver property as well as a 100% interest in each of the La Purisima, Cerro Luque and Huaranay properties (collectively, the "**Silver Properties**"). The Silver Properties are located in Peru.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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