

Insiders Participate in First Round of Financing

TORONTO, ONTARIO--(Marketwired - Oct. 26, 2015) - [Latin American Minerals Inc.](#) (TSX VENTURE:LAT) (the "Company" or "LAT") announces the closing of the first tranche of a non-brokered private placement of special warrants (the "Special Warrants") at a price of \$0.01 per Special Warrant (the "Purchase Price") for gross proceeds \$719,500, subject to TSX Venture Exchange final approval (the "Offering"). LAT issued 71,950,000 Special Warrants. The Special Warrants issued in connection with the completion of the first tranche of the Offering are subject to a hold period until February 24, 2016.

Each Special Warrant is exchangeable, for no additional consideration, into one unit of the Company (each a "Unit"). Each Unit is comprised of one common share of the Company (each a "Warrant Share") and one common share purchase warrant of the Company (each a "Warrant"). Each Warrant entitles the holder thereof to purchase one Warrant Share for a period of three (3) years after the closing date of the Offering at a price of \$0.015 per Warrant Share (subject to adjustment following the Consolidation (as defined below)).

The Special Warrants shall be automatically exchanged for Units upon satisfaction of the following conditions (collectively the "Exercise Conditions"):

- the completion of a consolidation of the outstanding common shares of the Company on a minimum of 8 (old) and a maximum of 10 (old) common shares for 1 (new) common share (the "Consolidation");
- receipt of approval of the TSX Venture Exchange for the Offering and the Consolidation; and
- receipt of all regulatory approvals required for the Offering and the Consolidation.

The Company shall use reasonable efforts to satisfy the Exercise Conditions. In the event that the Exercise Conditions are not satisfied on the date that is six months after the final closing date of the Offering, the Special Warrants shall be redeemed at the Purchase Price for the Special Warrants.

The proceeds of the financing will be used for general working capital purposes and upgrades to plant and equipment.

The first tranche of the Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101") as insiders of the Company subscribed for an aggregate of 9,000,000 Special Warrants. The Company is relying on the exemption from the valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 as the Company is not listed or quoted on a prescribed exchange listed in MI 61-101. The Company is relying on the exemption from minority shareholder approval requirements of MI 61-101 contained in section 5.7(1)(a) of MI 61-101 as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The material change report is being filed less than 21 days before the closing of the Offering as the Company required the consideration it received in connection with the Offering immediately for working capital purposes. Basil Botha and Michael Hepworth, participants of the private placement and directors of the Company are subject to clearance of Personal Information Forms by the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About the Company

[Latin American Minerals Inc.](#) is a mineral exploration company which holds its core gold and diamond projects in Paraguay. The Company is currently expanding its Independencia Mine processing plant to encompass heap-leach gold recovery from mineralization extracted in open pit bulk sampling activities at its fully permitted mining concession.

Six large gold zones are ready for drill testing on the Company's adjacent exploration claims, which is part of the Company's large 15,020 hectare Paso Yobai gold project.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Contact

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