

Mantaro Precious Metals Corp. Closes Acquisition Of Prospective Bolivian Properties

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VANCOUVER, June 13, 2023 - [Mantaro Precious Metals Corp.](#) (TSXV: MNTR) (OTCQB: MSLVF) (FSE: 9TZ) (the "Company") is pleased to announce that it has closed its acquisition of two highly prospective licenses, being the East Trend and Media Sur properties, in the San Ramon Greenstone belt in Bolivia.

Under the share purchase agreement with Jacob Garland (the "Vendor"), the Company acquired all of the shares of Minera Meranti Ltda ("Merenti"), a Bolivian company that holds title to the East Trend and Media Sur licenses. In consideration of Merenti, the Company issued 2,000,000 common shares at a price of \$0.05 per share for a deemed value of \$100,000. The Vendor will be entitled to a payment equal to USD \$3 for every one (1) ounce of gold and/or gold equivalent of measured resource, indicated resource or inferred resource, or any combination thereof, on the mineral rights above 500,000 ounces of gold and/or gold equivalent. The total amount of cash that the Vendor may receive is USD \$1,500,000 ("Maximum Amount"). For greater certainty, the Maximum Amount applies to both properties and the Vendor is not entitled to the Maximum Amount for each mineral property.

The East Trend property is comprised of a total of 2,650 hectares and is located within the San Ramon gold producing district. The property covers faulted greenstone terrain which forms the eastern extension of the La Cruz Gold trend, a NW-SE striking gold mineralized zone that has been mined via a large number of small open pits by small-scale gold miners over 8 strike kilometres. Recent activity by small scale miners indicates the gold mineralized trend continues to the southeast the East Trend property. The property is located 20 kilometers east from the Puqio Norte historical gold mine and the Company's Golden Hill Property. East Trend is significantly underexplored, despite its highly prospective geological setting, which is analogous to known proximal gold mines and deposits.

The Media Sur property is comprised of a total of 4,750 hectares and is centered on the underexplored southern arm of a highly gold prospective metasedimentary - metavolcanic faulted greenstone belt. The project is situated along the same broad structure as two large orogenic gold systems, Medio Monte and La Lupa. The latter is currently in production and is operated by a local Bolivian company that producing a significant amount of gold using basic gravity circuits. Recent artisanal mining activity suggests that gold mineralization continues to Media Sur.

Qualified Person

Dr. Christopher Wilson, Ph. D., FAusIMM (CP), FSEG, a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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.

In Peru, the Company 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.

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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