

Latin Metals Inc. Provides Spin-Out Transaction Update and Files Technical Report for Para Project

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[Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS, OTCQB: LMSQF), is pleased to announce that, further to the Company's news release dated December 9, 2025, it has obtained an interim order (the "Interim Order") of the Supreme Court of British Columbia in connection with the previously announced spin-out transaction (the "Spin-Out") of the Company's Para Copper Project (the "Para Project") and Auquis Copper Project (the "Auquis Project") into [Latin Explore Inc.](#), a wholly owned subsidiary of the Company ("Latin Explore"), which is to be completed by way of a court-approved plan of arrangement under the provisions of the *Business Corporations Act* (British Columbia) (the "Arrangement"). The Interim Order provides for the holding of a special meeting (the "Meeting") of Latin Metals shareholders ("Shareholders") to consider and vote on, among other things, a special resolution approving the Arrangement (the "Arrangement Resolution").

Special Meeting of Shareholders

The Meeting is scheduled to be held at 320 Granville Street, Suite 880, Vancouver, British Columbia, Canada on January 14, 2026, at 9:30 a.m. (Vancouver time) and the record date for determining Shareholders entitled to receive notice of and vote at the Meeting was fixed as at the close of business on December 8, 2025. Latin Metals will be mailing the management information circular of the Company (the "Circular"), letter of transmittal and related meeting materials (collectively, the "Meeting Materials") to Shareholders. Shareholders are urged to carefully review all Meeting Materials as they contain important information concerning the Arrangement, the transactions contemplated in connection therewith and the rights and entitlements of Shareholders in relation thereto. The Meeting Materials will also be available under Latin Metals' profile on SEDAR+ at www.sedarplus.ca once and on the Company's website.

As described in the Circular, in addition to the Arrangement Resolution Shareholders will also be asked at the Meeting to approve: (i) a share exchange among Latin Explore, 1559749 B.C. Ltd. ("Finco"), and the shareholders of Finco (the "Share Exchange") in accordance with and subject to the terms of a share exchange agreement to be entered into by Latin Explore, Finco and shareholders of Finco, pursuant to which, among other things, Latin Explore will acquire all of the issued and outstanding common shares of Finco from the Finco shareholders in exchange for shares of Latin Explore (the "Latin Explore Share Exchange Resolution"); and (ii) the implementation of an omnibus share incentive plan for Latin Explore, subject to regulatory approval (the "Latin Explore Incentive Plan Resolution").

In order to become effective, (a) the Arrangement Resolution will require the approval of at least: (i) two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting; and (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding votes cast by persons required to be excluded by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*, (b) the Latin Explore Share Exchange Resolution will require the approval of at least a simple majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding votes cast by persons required to be excluded by the corporate finance policies of the TSX Venture Exchange (the "TSXV"), and (c) the Latin Explore Incentive Plan Resolution will require the approval of at least a simple majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Board of Directors of Latin Metals has unanimously recommended that Shareholders vote FOR the Arrangement Resolution, the Latin Explore Share Exchange Resolution and the Latin Explore Incentive Plan Resolution. The completion of the Share Exchange is a condition to the completion of the Arrangement. Accordingly, if the Latin Explore Share Exchange Resolution is not approved by Shareholders at the Meeting, the Arrangement cannot be completed in accordance with its terms.

Investors are cautioned that, except as disclosed in the Circular prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Shareholders are encouraged to read the Circular in detail.

In addition to shareholder and court approvals, the Arrangement remains subject to customary closing conditions, including, among other things, the final approval of the TSXV, and the completion of the Concurrent Financing (as defined below) and Share Exchange (including TSXV approval of same). There can be no assurance that such approvals will be obtained or that the Arrangement will be completed on the terms contemplated, or at all.

Upsize of Concurrent Financing

The Company also announces that the non-brokered private placement (the "Concurrent Financing") of subscription receipts to be completed by Finco prior to entering into a share exchange agreement with Latin Explore in respect of the Share Exchange, has been upsized to 30,000,000 subscription receipts for aggregate gross proceeds of \$3,000,000 at a price of \$0.10 per subscription receipt. The other terms and conditions of the Concurrent Financing remain the same (see news release dated December 9, 2025). Following completion of the Arrangement, Shareholders are now expected to hold approximately 25%, the Company will hold approximately 6%, and shareholders of Finco will hold approximately 69% of the issued and outstanding Latin Explore shares.

None of the securities to be issued pursuant to the Arrangement, the Share Exchange or the Concurrent Financing have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Any securities issued pursuant to the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to section 3(a)(10) of the U.S. Securities Act and similar exemptions under applicable securities laws of any state of the United States. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Filing of Technical Report

The Company announces that it has filed on SEDAR+ an independent technical report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* in respect of the Para Project. The technical report was prepared by Catherine Fitzgerald, M.Sc., P. Geo. of SLR Consulting (Canada) Ltd. for the Company and Latin Explore and is entitled "NI 43-101 Technical Report for the Para Copper-Molybdenum Project, Lima Department, Peru", with an effective date of December 12, 2025 and a signing date of December 12, 2025 (the "Technical Report"). The Technical Report is available on the Company's SEDAR+ profile at www.sedarplus.ca and on the Company's website. The Para Project will be the Qualifying Property (within the meaning of TSXV policies) for the Latin Explore listing application with the TSXV.

About Latin Metals

Latin Metals Inc. is a copper, gold and silver exploration company operating in Peru and Argentina under a prospect generator model, minimizing risk and dilution while maximizing discovery potential. With 18 projects, the company secures option agreements with major mining companies to fund exploration. This approach provides early-stage exposure to high-value mineral assets.

For more information, please get in touch with Latin Metals Investor Relations at 778-683-4324 or via email at info@latin-metals.com.

Stay Connected

Follow Latin Metals on YouTube, X, Facebook, LinkedIn and Instagram to stay informed on our latest developments, exploration updates, and corporate news.

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) and its Canadian regulatory filings on SEDAR at www.sedarplus.ca.

For further information, please contact:

Keith Henderson
Suite 890
999 West Hastings Street
Vancouver, BC, V6C 2W2
Phone: 604-638-3456
E-mail: info@latin-metals.com

Elyssia Patterson, VP Investor Relations
Email: elyssia@latin-metals.com
Phone: 778-683-4324

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.

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the completion of the Spin-Out and the Arrangement, the completion of all conditions precedent to the Arrangement, including the Concurrent Financing and the Share Exchange, the mailing of the Meeting Materials, that the Para Project will constitute a Qualifying Property within the meaning of TSXV policies, the receipt of all necessary shareholder and regulatory approvals, the approval of the Arrangement by the Supreme Court of British Columbia, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves, 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 information can be identified by words such as "pro forma", "plans", "expects", "may", "will", "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 it (and as applicable Latin Explore) will obtain TSXV acceptance and the required corporate approvals for the Spin-Out and Arrangement, including in respect of the initial listing for trading of the Latin Explore Shares on the TSXV, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Para Project and the Auquis Project in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company's projects, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve 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, the Arrangement may divert management's attention, the Company will incur substantial transaction costs in connection with the Spin-Out and if the Spin-Out and Arrangement are not completed the costs may be significant and could have a material adverse effect on the Company, operating and technical difficulties in connection with mineral exploration and development and mine

development activities at the Company's projects, estimation or realization of mineral reserves and mineral resources, requirements for additional capital, future prices of precious metals and copper, 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, delays or the inability of the Company to obtain any necessary permits, consents or authorizations required, including of the TSXV, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks relating to epidemics or pandemics and their impact on the Company's business, 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 latest Management 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.sedarplus.ca.

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

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