



## LATIN AMERICAN MINERALS ANNOUNCES \$1,000,000 NON-BROKERED PRIVATE PLACEMENT

**October 6, 2015 – Toronto, Ontario** – Latin American Minerals Inc. (TSXV: LAT) (the “**Company**”) announces that it intends to complete a private placement of special warrants (the “**Special Warrants**”) at a price of \$0.01 per Special Warrant (the “**Purchase Price**”) for gross proceeds of up to \$1,000,000 (the “**Offering**”). 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 closing date of the Offering, the Special Warrants shall be redeemed at the Purchase Price for the Special Warrants.

It is expected that the closing of the Offering will occur on or before October 15, 2015.

Foster & Associates Financial Services Inc. (“**Foster**”) will act as finder in connection with the Offering, and will be paid a commission equal to 8% of the gross proceeds of the Offering (satisfied through the issuance of Units or cash, at the option of Foster) and issue non-transferable broker warrants (“**Broker Warrants**”) equal to 8% of the Special Warrants issued pursuant to the Offering. Each Broker Warrant will entitle the holder to acquire Units at the Purchase Price (subject to adjustment following the Consolidation) for a period of two (2) years following the closing date of the Offering.

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 holding multiple gold and diamond properties in Paraguay. The Company's focus has been the Independencia Mine property, which is fully permitted for gold extraction and heap-leach processing. Commercial scale bulk sampling and pilot-scale production have run continuously since February 2012. Additionally six large gold zones are ready for drill testing on the exploration claims adjacent to the Independencia Mine, also part of the Company's large 15,020 hectare Paso Yobai gold project. In August 2015, the Company announced the appointment of Basil Roy Botha and Michael Ernle Hepworth, each having extensive capital market and management experience in the resource and mining sectors, to the board of directors of the Company, subject to clearance of Personal Information Forms by the TSX Venture Exchange.

### For more information, please contact:

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

*Certain information regarding the Company contained in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.*