



Latin American Minerals Announces Closing Of First Tranche Of Private Placement Of Units

May 18, 2017 – Toronto, Ontario – Latin American Minerals Inc. (TSXV: LAT) (the “**Company**”) announces that it has closed the first tranche of its previously announced non-brokered private placement by issuing 12,445,167 units (“**Units**”) at a price of \$0.12 per Unit for gross proceeds of \$1,493,420.04 (the “**Offering**”). Each Unit is comprised of one common share (“**Common Share**”) of the Company and one Common Share purchase warrant (“**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share for a period of twenty-four (24) months from the closing of the Offering at a price of \$0.15 per Common Share. The Company may complete one or more additional tranches of the Offering.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The proceeds of the offering will be used for general working capital purposes.

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 certain insiders of the Company subscribed for an aggregate of 8,433,334 Units pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and 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 Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the first tranche of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

2176423 Ontario Ltd., a company controlled by Eric Sprott (“**Sprott**”), a “**Control Person**” (as that term is defined in the policies of the TSX Venture Exchange) of the Company, subscribed for 8,333,334 Units of the Company. Prior to the completion of the Offering, Sprott beneficially owned 25,000,000 Common Shares and 25,000,000 Warrants of the Company, representing approximately 35.49% of the issued and outstanding Common Shares on a non-diluted basis and approximately 52.39% on a partially diluted basis, assuming exercise of all Sprott’s Warrants. Upon completion of the Offering, Sprott will beneficially own 33,333,334 Common Shares of the Company, representing approximately 40.22% of the Company’s issued and outstanding Common Shares, on a non-diluted basis. If Sprott were to exercise all of his Warrants he would beneficially own 66,666,668 Common Shares, representing approximately 57.36% of the Company’s then outstanding Common Shares, on a partially diluted basis. The Units were acquired by Sprott, through 2176423 Ontario Ltd., for investment purposes. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. This portion of the press release is issued pursuant to National Instrument 62-103 - *The Early Warning System and Related TakeOver Bid and Insider Reporting Issues* of the Canadian Securities

Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters (the “**Early Warning Report**”). A copy of the Early Warning Report will appear on the Company’s profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by contacting Sprott at (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About the Company

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

Management has identified exploration targets at Independencia Mine, and six new gold zones on the Company’s adjacent exploration claims, for drill testing. This property package comprises the Company’s 15,020 hectare Paso Yobai gold project.

For more information, please contact:

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The Company’s public documents may be accessed at www.sedar.com.

For further information, please visit our website at www.latinamericanminerals.com or email us at information@latinamericanminerals.com.

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

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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