

NEWS RELEASE

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**PLATA LATINA SIGNS LETTER OF INTENT WITH FRESNILLO FOR OPTION TO
ACQUIRE ITS NARANJILLO PROJECT**

Vancouver, BC, July 14, 2016 – Plata Latina Minerals Corporation (TSX-V: PLA) (“Plata Latina” or the “Company”) has executed a letter of intent (“LOI”) with a wholly-owned subsidiary of Fresnillo plc (“Fresnillo”) under which Fresnillo has the option to acquire its Naranjillo Property (“Naranjillo” or the “Property”) for a cash commitment of US\$2,150,000 payable to the Company over three years. Fresnillo is also required to spend US\$3,000,000 in exploration on the Property. Additionally the agreement is subject to a 3% NSR on the Property in favour of the Company. Naranjillo is located in Guanajuato, Mexico and adjacent to Fresnillo’s Cerro Blanco project.

“This option agreement with Fresnillo, the world’s largest silver producer, confirms Plata Latina’s exploration model of discovering hidden, high grade silver-gold districts within the Mexican Silver Belt and also supports our belief in the significant potential at Naranjillo,” commented Plata Latina’s President and CEO, Mike Clarke. “Fresnillo has been actively exploring adjacent to Naranjillo at their Cerro Blanco project and they are particularly well suited to advance the Project forward should Fresnillo exercise its option. Their involvement recognizes the potential value of Naranjillo, provides Plata Latina with further upside via the royalty we retain and provides working capital to advance our other exciting projects such as La Joya and Vaquerias. La Joya is the same conceptual target as Naranjillo and Vaquerias is located between two world class high-grade silver districts. Early stage first phase drilling already has identified a much shallower hidden vein system at Vaquerias, with initial results of up to 737 g/t silver over 0.55 metres.”*

With Fresnillo’s payments as described below, the Company intends to conduct geophysical and geologic field work to define high potential drill targets on its other three promising properties in the Mexican Silver Belt as well as initiate drilling to test these targets. In addition, Plata Latina plans to re-initiate field work to generate new grass roots exploration projects for the portfolio. Given the Company’s early success with the high-grade discovery at Naranjillo, Plata Latina will advance exploration for the next high-grade silver district in Mexico through its proven exploration strategy of discovering hidden, high-grade silver-gold districts in the Mexican Silver Belt.

A Summary of LOI Terms

A summary of the terms of the LOI are set forth below:

1. Upon execution of the definitive agreement (“Definitive Agreement”), Fresnillo shall pay to Plata Latina a total amount of US\$2,150,000 as follows:
 - i. US\$400,000 on the signing of the Definitive Agreement, of which US\$100,000 shall be paid by Fresnillo within 15 days after signing this LOI;
 - ii. US\$250,000 every six-month period (“Semester”) for five Semesters, counted from the date of signature of the Definitive Agreement; and,
 - iii. US\$500,000 on the date which is 36 months from the date of the Definitive Agreement.

2. The Definitive Agreement shall provide an option term of three years, during which Fresnillo shall invest a minimum of US\$3,000,000 in further exploration of Naranjillo.
3. Plata Latina shall retain a 3% net smelter return ("Royalty"). One third of such Royalty may be purchased by Fresnillo for US\$1,000,000, and the remaining two thirds of the Royalty may be purchased by Fresnillo for US\$5,000,000.
4. After the three-year option period and if Fresnillo acquires Naranjillo, Fresnillo shall pay to Plata Latina advance minimum royalty payments in the amount of US\$100,000 per year. The total amount of the advanced royalty payments will be limited to a total aggregate amount of US\$1,000,000. Such advanced amounts paid to Plata Latina shall be deducted from future royalty payments that may result.

The transaction is subject to customary due diligence, completion of a Definitive Agreement and shareholder and regulatory approvals if required.

* Vaquerias results as previously announced in the May 12, 2013 press release.

About Plata Latina Minerals

Plata Latina Minerals is a Canadian exploration company with a portfolio of four silver-gold properties situated in the prolific Mexican Silver Belt focused on discovering new silver-gold vein districts. Plata Latina's expertise in the ore horizon concept and extensive experience in Mexico provides a competitive edge for discovery of new districts between old historic deposits. Its highly experienced management team and board are focused on developing its portfolio of high-potential targets and exploring additional value-creation opportunities. The Company trades on the TSX Venture Exchange under "PLA".

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and other statements that are not historical facts including statements about the Company's latest exploration program. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from target results and the results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Plata Latina 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. Forward-looking information reflects the current expectations or belief of the Company based on information currently available and such information is subject to a number of assumptions, risks and uncertainties, including risks related to exploration, uncertainties related to financings; the uncertainties of interpreting exploration results and the other risks associated being a mineral exploration company.