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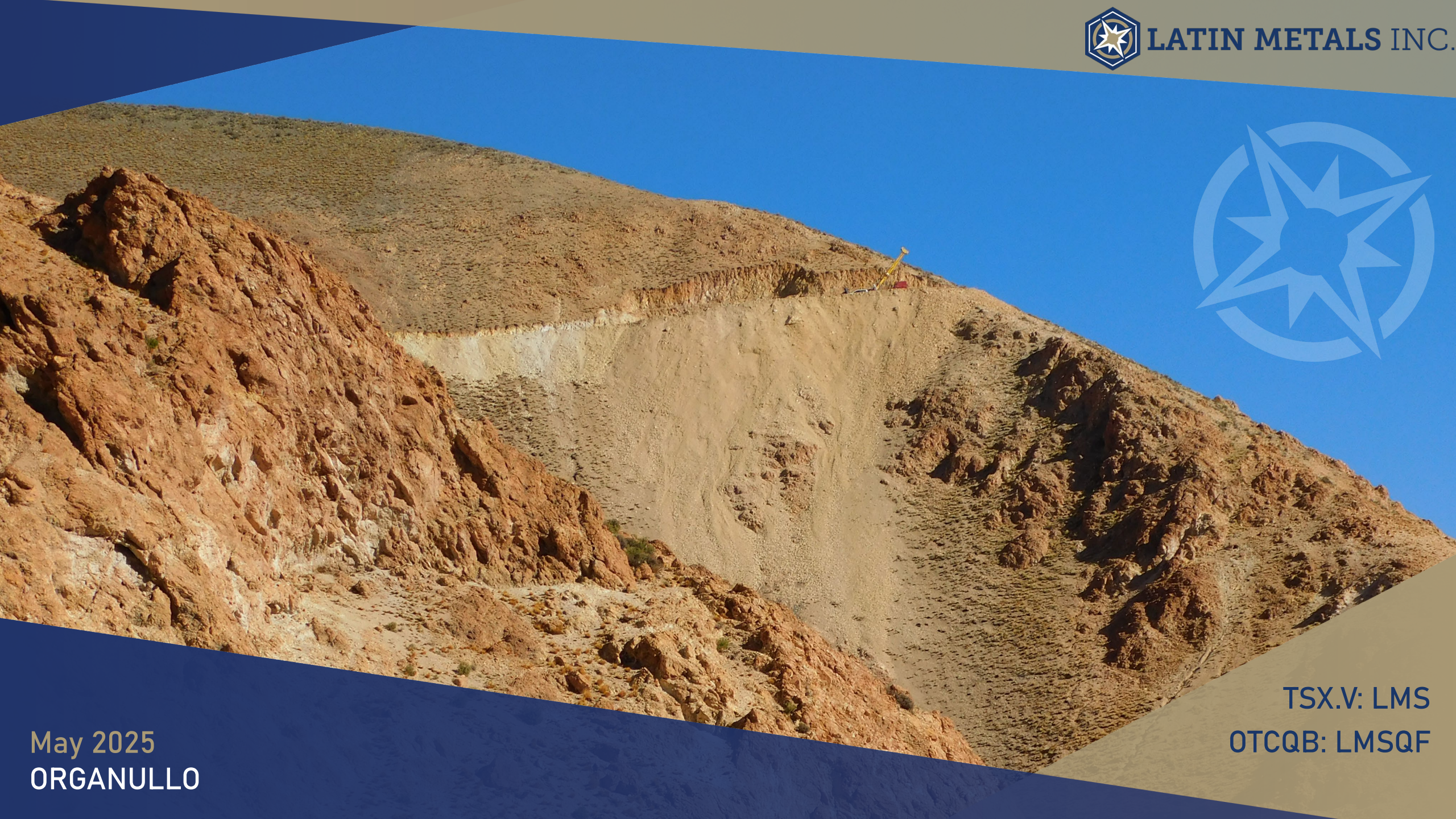

TSX.V: LMS

OTCQB: LMSQF

May 2025

ORGANULLO

Forward-Looking and Cautionary Statements

Forward Looking and Cautionary Statements This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995 concerning the business, operations and financial performance and condition of Latin Metals Inc. (the "Company"). All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures and financings (including the amount and nature thereof), anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits, resources and/or reserves on the Company's projects and mineral properties, 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", "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. Forward looking information involves 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 ability of the Company to obtain sufficient financing to fund its business activities and plans, operating and technical difficulties in connection with mineral exploration and development and mine development activities for Company's projects generally, including the geological mapping, prospecting and sampling programs for the Company's projects, actual results of exploration activities, including the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals, tantalum and lithium, 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 in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, 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 most recent annual management's 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 http://www.sedarplus.com/. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward looking information in this presentation or incorporated by reference herein, except as otherwise required by law.

National Instrument 43-101 Keith Henderson, the President, CEO and Director of the Company, and a Qualified Person as defined by National Instrument 43-101, has approved the scientific and technical information concerning the Company discussed in this presentation

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Currency All amounts in this presentation are expressed in Canadian dollars, unless otherwise stated.

THIS PRESENTATION IS NOT INTENDED AS, AND DOES NOT CONSTITUTE, AN OFFER TO SELL SECURITIES OF THE COMPANY.

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Highlights

- Project partnered with AngloGold Ashanti, who are targeting 5Moz+ discovery
- Salares Norte gold deposit in Chile (Goldfields project; 3.9Moz @ 4.75 g/t gold) is a potential technical analogue for Organullo high-sulphidation epithermal drill targets
- Regional structural setting at intersection of two continental-scale structural lineaments
- AngloGold has identified three previously unexplored, advanced argillic alteration zones along a 6km strike
- Targets are new and not related to the historical focus of previous exploration on the Mina Julio Verne area
- District-scale geophysical anomalies, structural interpretation and hyperspectral data further support exploration potential.
- Drilling of these new target areas is scheduled to commence in Q2-Q3 2025, subject to approval of environmental permits
- Approximately 7,000m planned for initial drill testing of 3 priority target areas

- *Readers are cautioned that the Salares Norte gold deposit analogy above is located in Chile and that Latin Metals has no interest on or right to acquire any interest in the deposit, and that mineral deposits on similar properties, and any production therefore or economics thereto, are not in any way indicative of mineral deposits at Organullo or the potential production from, or cost or economics of, any future mining of any of Latin Metals' mineral properties.*

Latin Metals in NW Argentina

- Latin Metals currently holds a portfolio of exploration projects situated within the favorable jurisdictions of Salta and Jujuy in northwest Argentina.
- The Organullo project is the most advanced asset, currently under an option agreement with AngloGold Ashanti.
- This agreement allows AngloGold Ashanti the opportunity to explore and potentially develop the Organullo project

Organullo Project.

Other Latin metals projects

Mines and projects with Au / Ag

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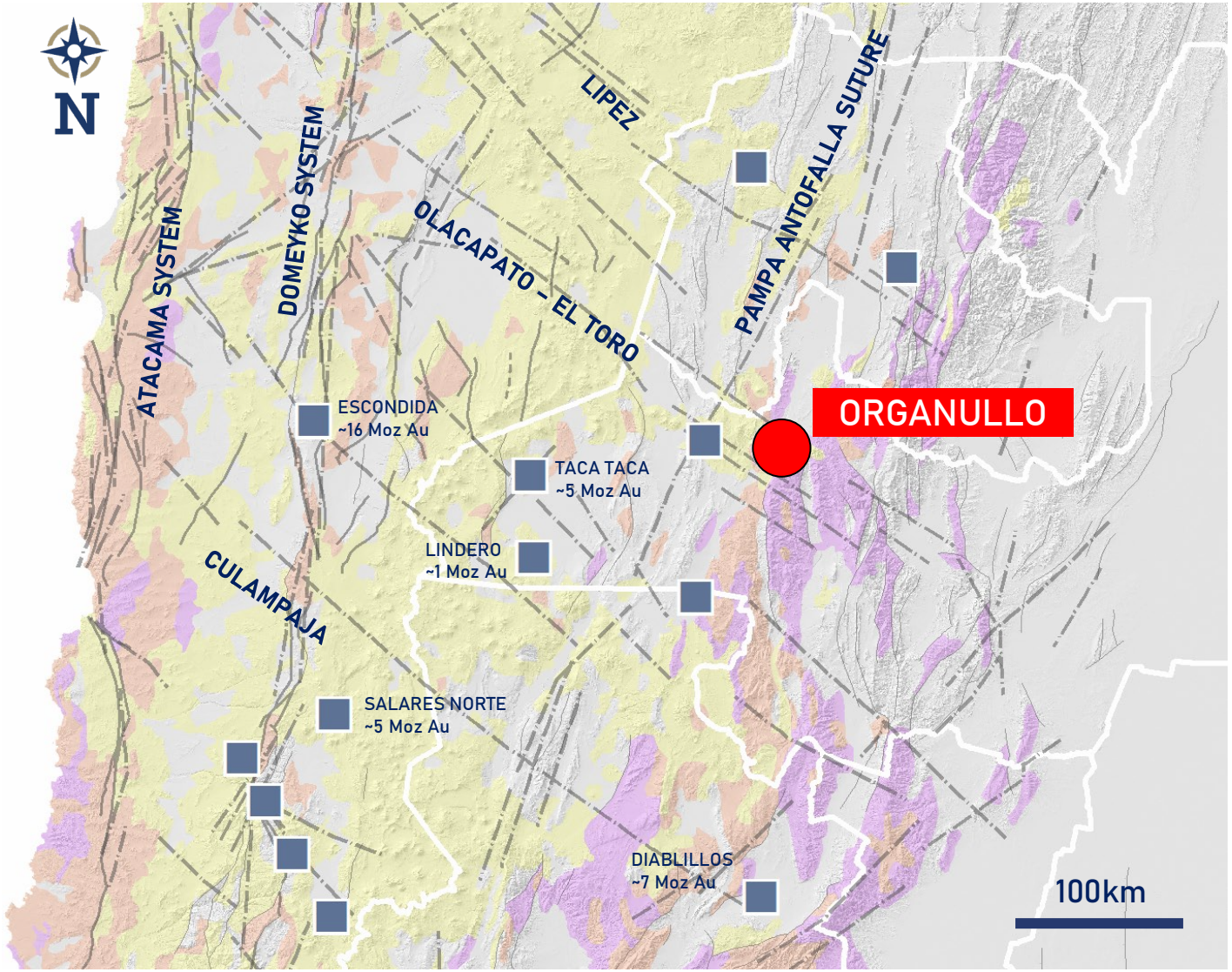
Exploration History

Tenure holder	Year	Work Completed
Unknown	1930's	Julio Verne Mine
Fabricaciones Militares	1969 - 1974	Reconnaissance geology, geochemistry
Cities Service Corporation	1975	Geochemistry, IP, 1 RC drill hole
Triton Mining Corp & Northern Orion	1994 - 1995	Surface sampling, mapping, grid chip sampling, 17 RC drill holes
Newmont Overseas Exploration Ltd. (Chile)	1996	Property review
Northern Orion Explorations Ltd.	1997 - 1999	6 diamond drill holes, 12 RC drill holes
Cardero Resource Corp.	2004 - 2010	Staking, mapping, surface geochemistry, petrography, PIMA analyses, CSAMT survey, Magnetic survey, Aster data interpretation, 8 diamond drill holes
Artha Resources	2012 - 2015	Structural study, NI-43 101 Report
Latin Metals Inc.	2016 - 2018	Surface sampling, defining drill targets
Yamana Gold	2019 - 2020	Mapping, surface geochemistry, terraspec, 14 diamond drill holes
Anglo Gold	2021 - onward	Mapping , surface geochemistry, terraspec, Magnetic survey.

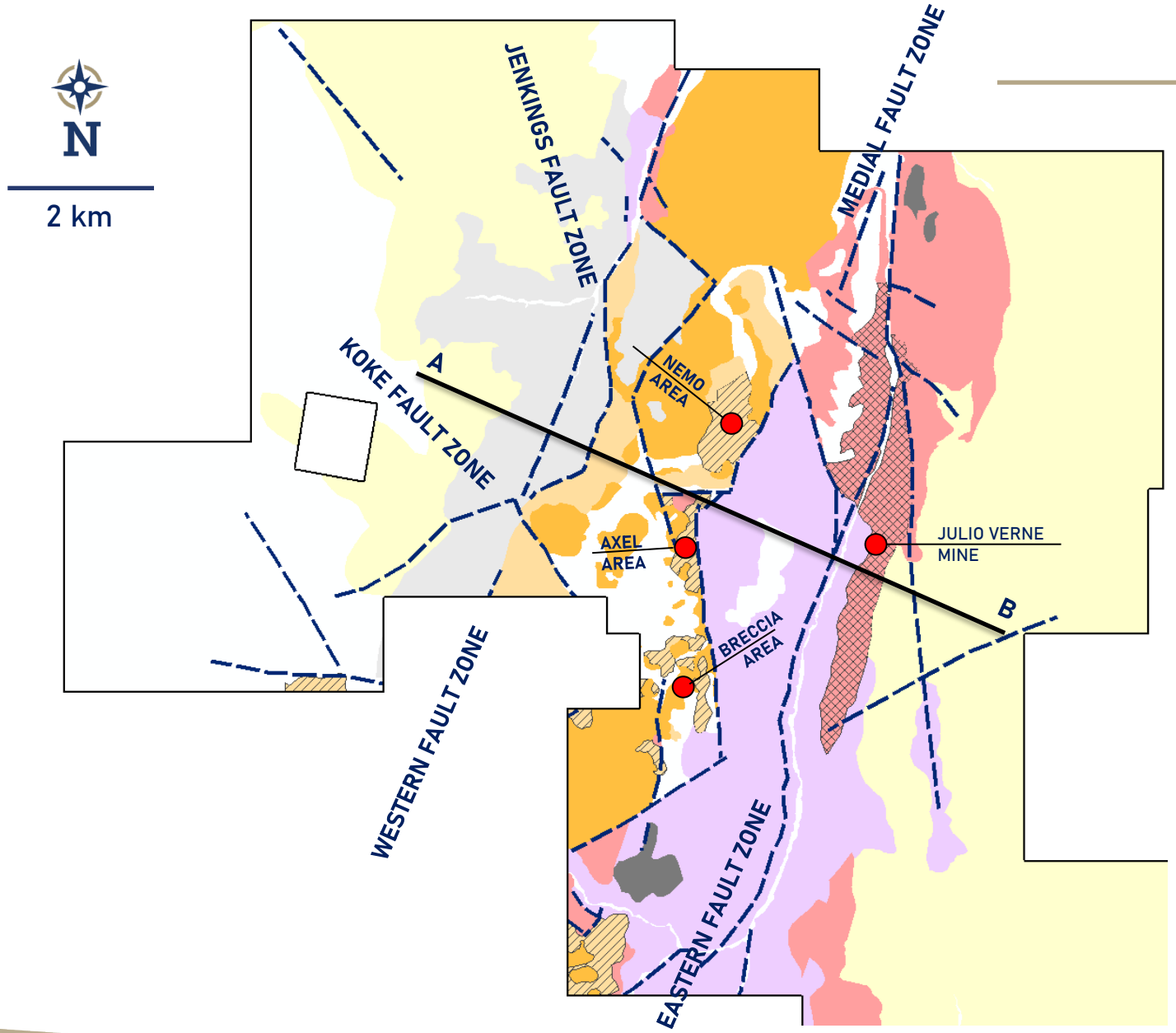
- Historically, the project has undergone multiple exploration campaigns, primarily in the 1990s, including a program of at least 35 RC/DDH drill holes conducted by Triton Mining Corp. and Northern Orion Corporations Ltd.
- In 2010, Cardero Resource Corporation carried out a drilling campaign consisting of eight diamond drill holes (DDH), completing 2,053.5 meters.
- Between 2019 and 2020, Yamana Gold executed a diamond drilling program across 14 holes, totaling 2,804.4 meters.
- All of the previous work focused on an area close to the historical Julio Verne mine.
- NOTE - The targets identified by AngloGold Ashanti are new and separate from the areas that has been historically drilled.

Location



- The intersection of major structural corridors in the northern Chile-Argentina region, which host significant gold deposits, provides an exceptional environment for exploration initiatives.
- Specifically, the Organullo project benefits from its location at the convergence of the Olacapato-El Toro NW-SE fault system and the SW-NE Pampia-Antofalla Suture.
- This geological setting suggests a high probability of structurally controlled mineralization, thereby establishing Organullo as a high priority for the discovery of significant gold resources.

Geology



- Organullo is hosted in the mid-Miocene sequence of intermediate to felsic lithic tuffs and ignimbrites.
- The volcanics sit within a north-northeast trending graben structure upon basement units of Ediacaran metasediments, Palaeozoic granite and Cretaceous red beds.
- Post-mineral biotite andesite flows cover much of the graben.

Quaternary		Alluvium / surficial gravels
		Undifferentiated volcanics
		Biotite Andesite
		Lithic tuff – Advance Argillic alteration
Miocene		Lithic tuff
		Blue dacite – Hydrothermal alteration
		Blue dacite
Cretaceous		Red Beds
Paleozoic		Puscoviscana Fm

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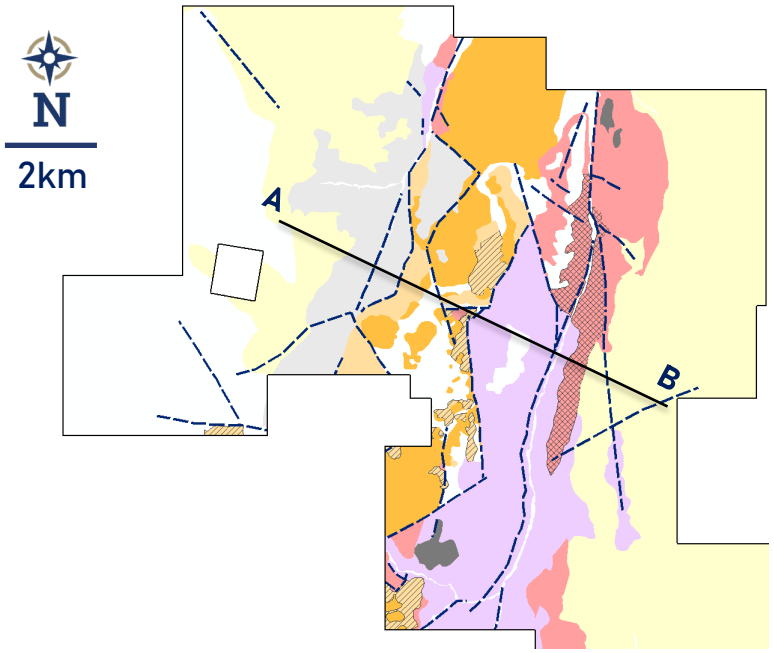
Schematic Section

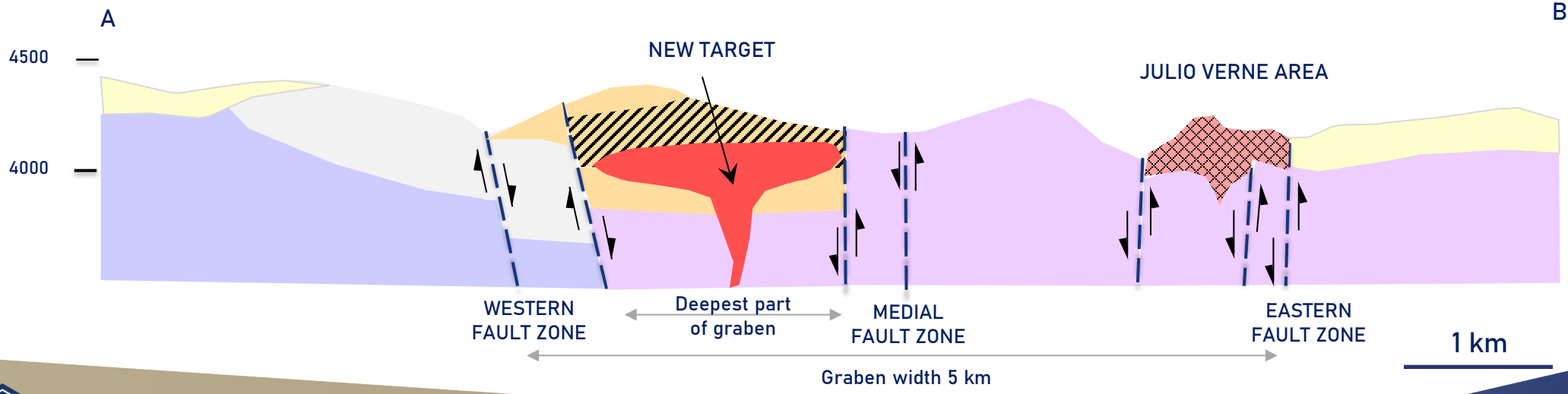


Quaternary
- Alluvium / surficial gravels

Miocene
- Undifferentiated volcanics
- Biotite Andesite
- Lithic tuff – Advance Argillic alteration
- Lithic tuff
- Blue dacite – Hydrothermal alteration
- Blue dacite

Cretaceous
- Red Beds

Paleozoic
- Puscoviscana Fm
- Oire granite



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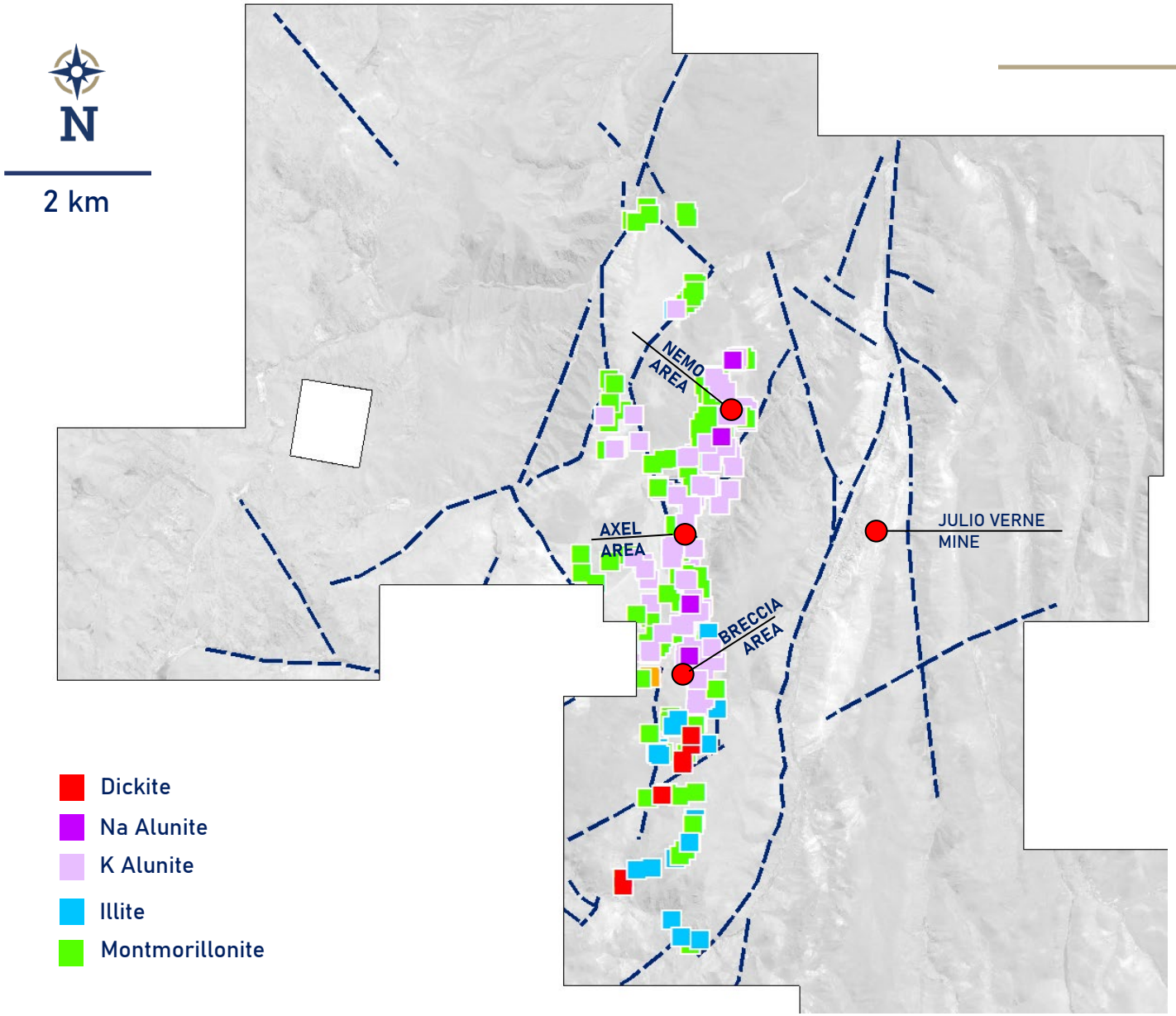
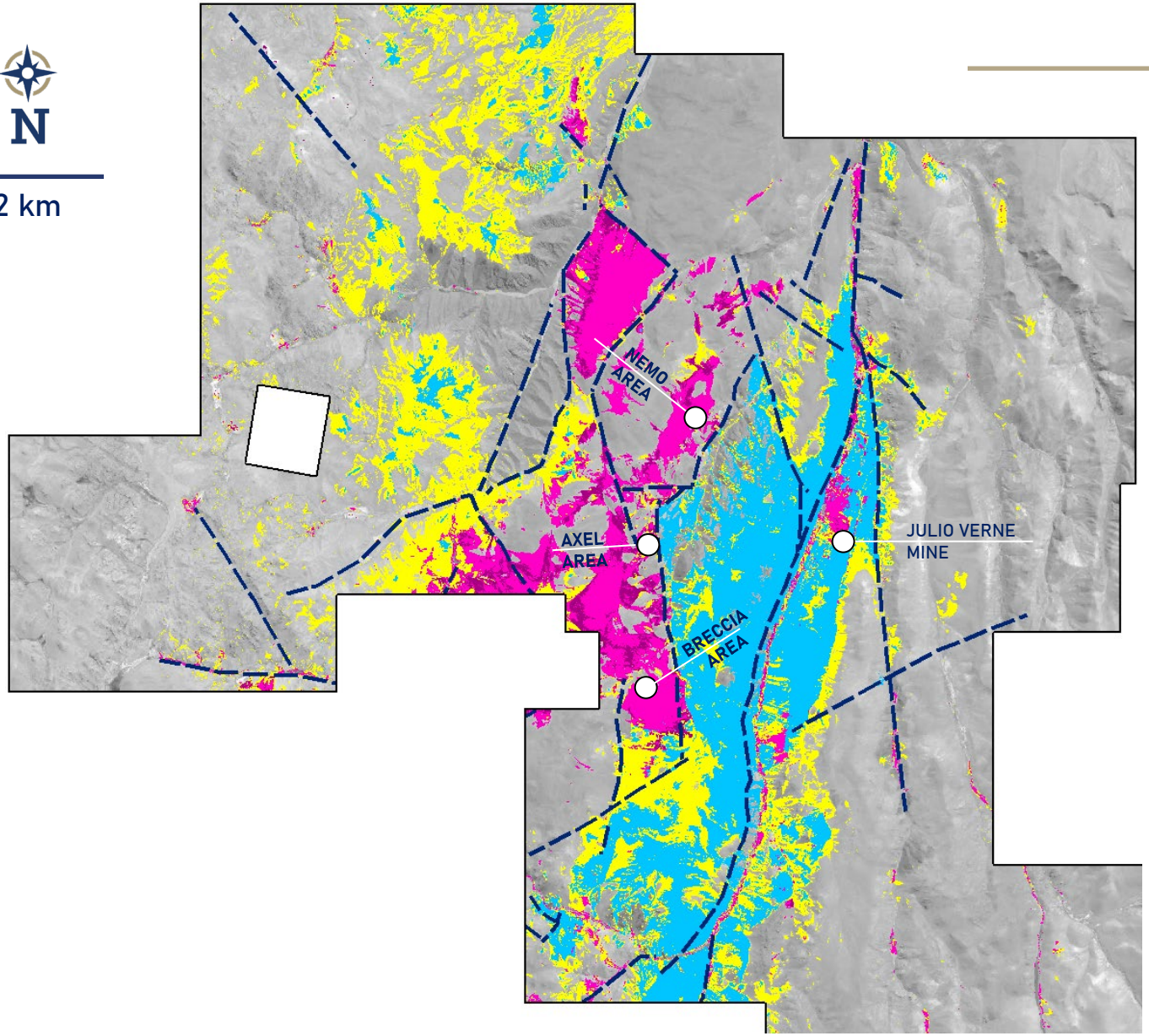


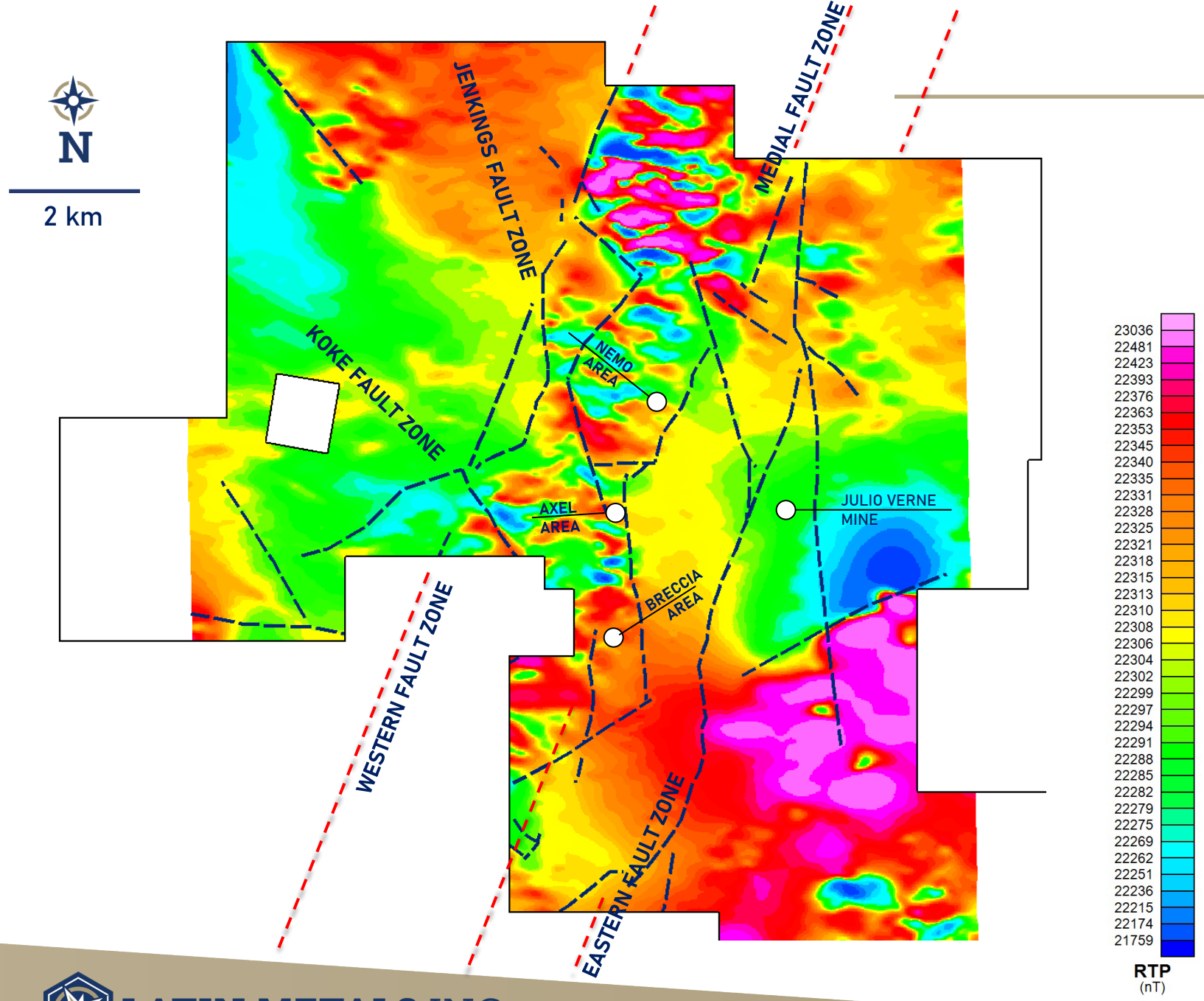
- The presence of Na-alunite and dickite serves as a compelling indicator of a higher temperature zone.
- These minerals are commonly associated with advanced argillic alteration, a process indicative of hydrothermal activity characterized by relatively acidic conditions and elevated temperatures.

Hyperspectral



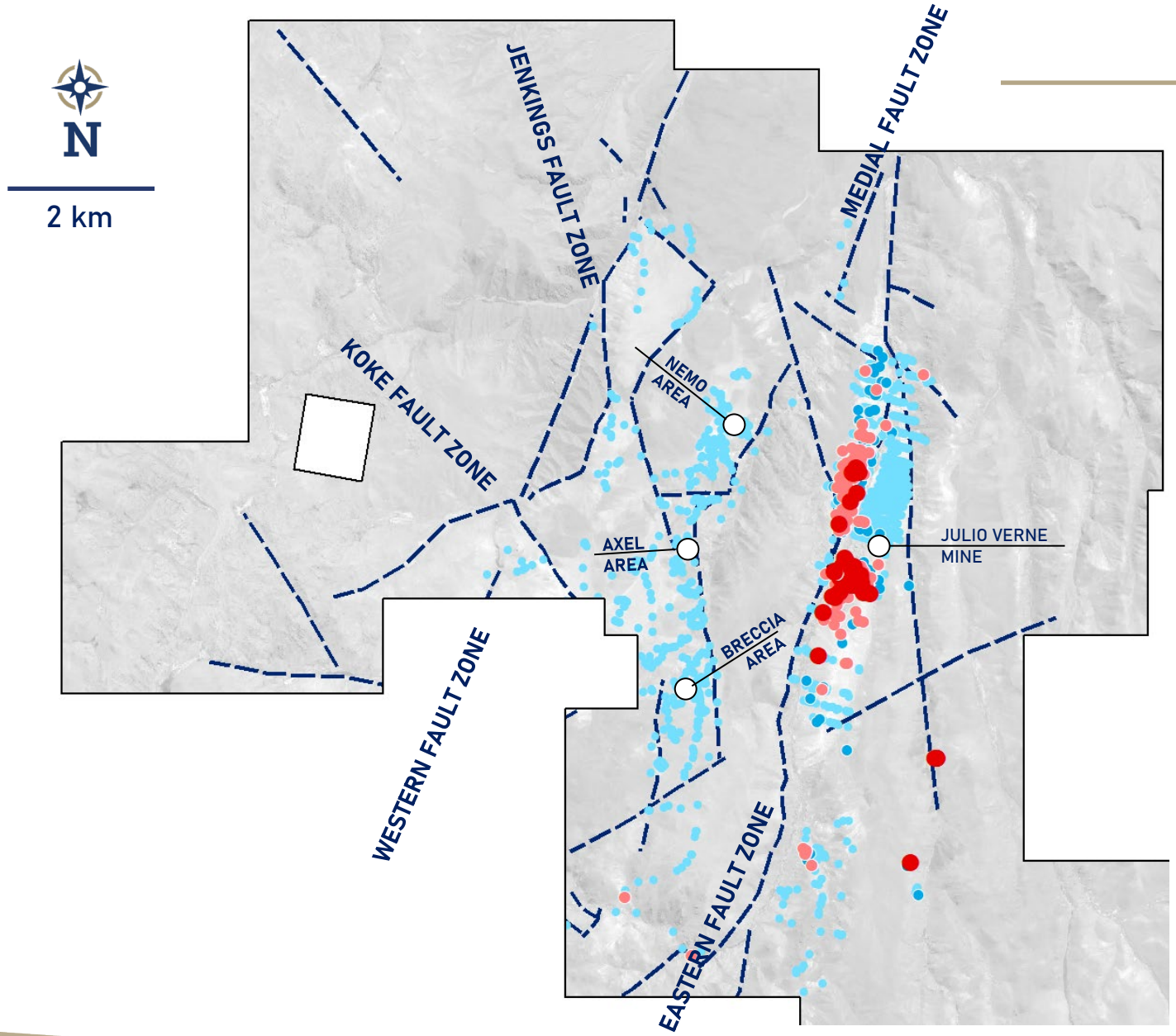
- In pink tones, Advanced – Argillic alteration a very ubiquitous characteristic in high sulphidation epithermal systems and porphyry lithocap environment.

Magnetometry



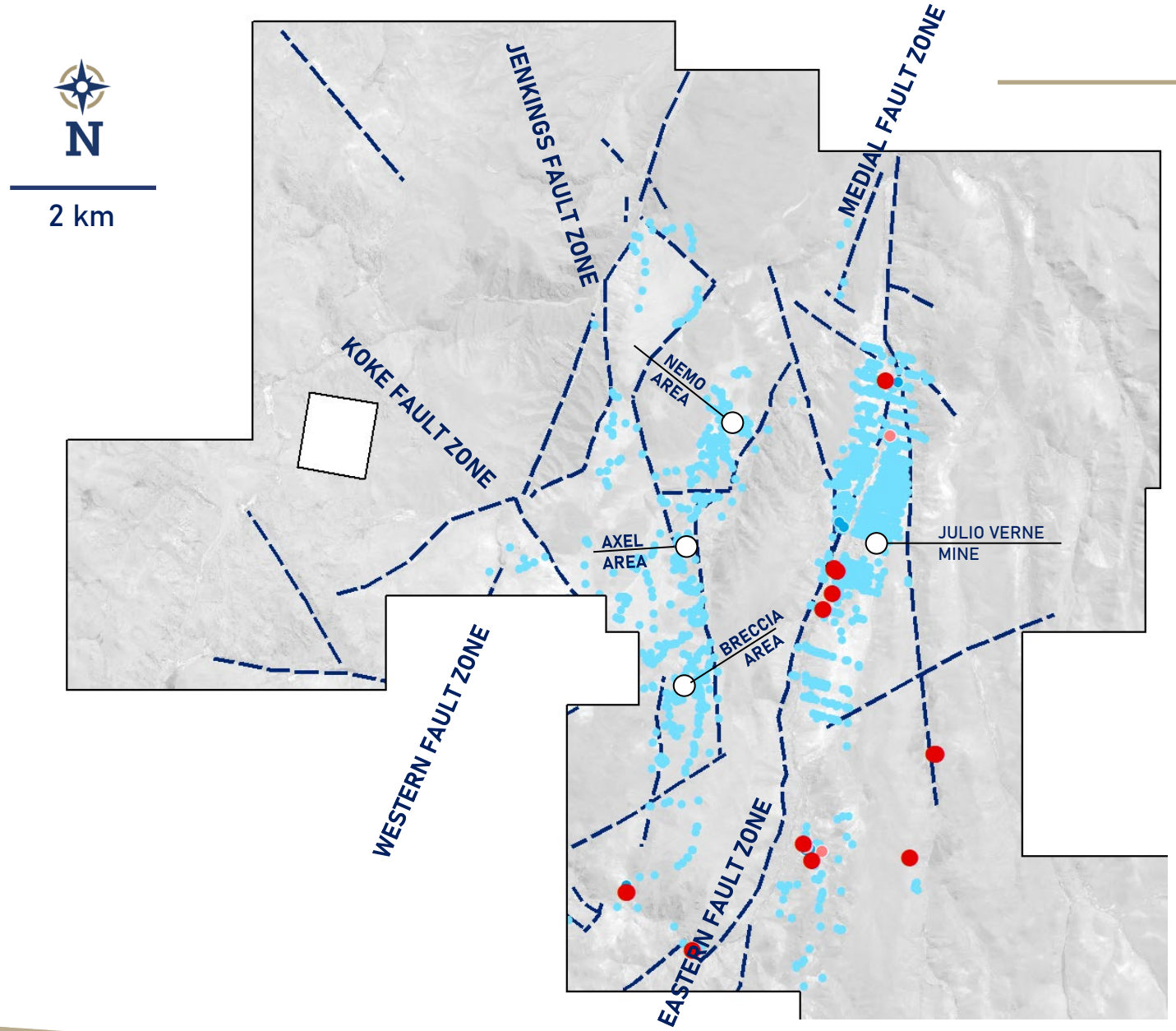
- A series of significant magnetic anomalies, displaying both pronounced highs and lows.
- AngloGold airborne magnetic survey identified a north-northeast trending graben, which is coincident with high temperature alteration (previous slide).
- These complex anomalies are tentatively attributed to the presence of trans-tensional faults oriented perpendicularly to the northeast-southwest trending graben structure.
- In contrast, the historical Julio Verne mine is located in a magnetically quiet area.

Rock Sampling – Gold



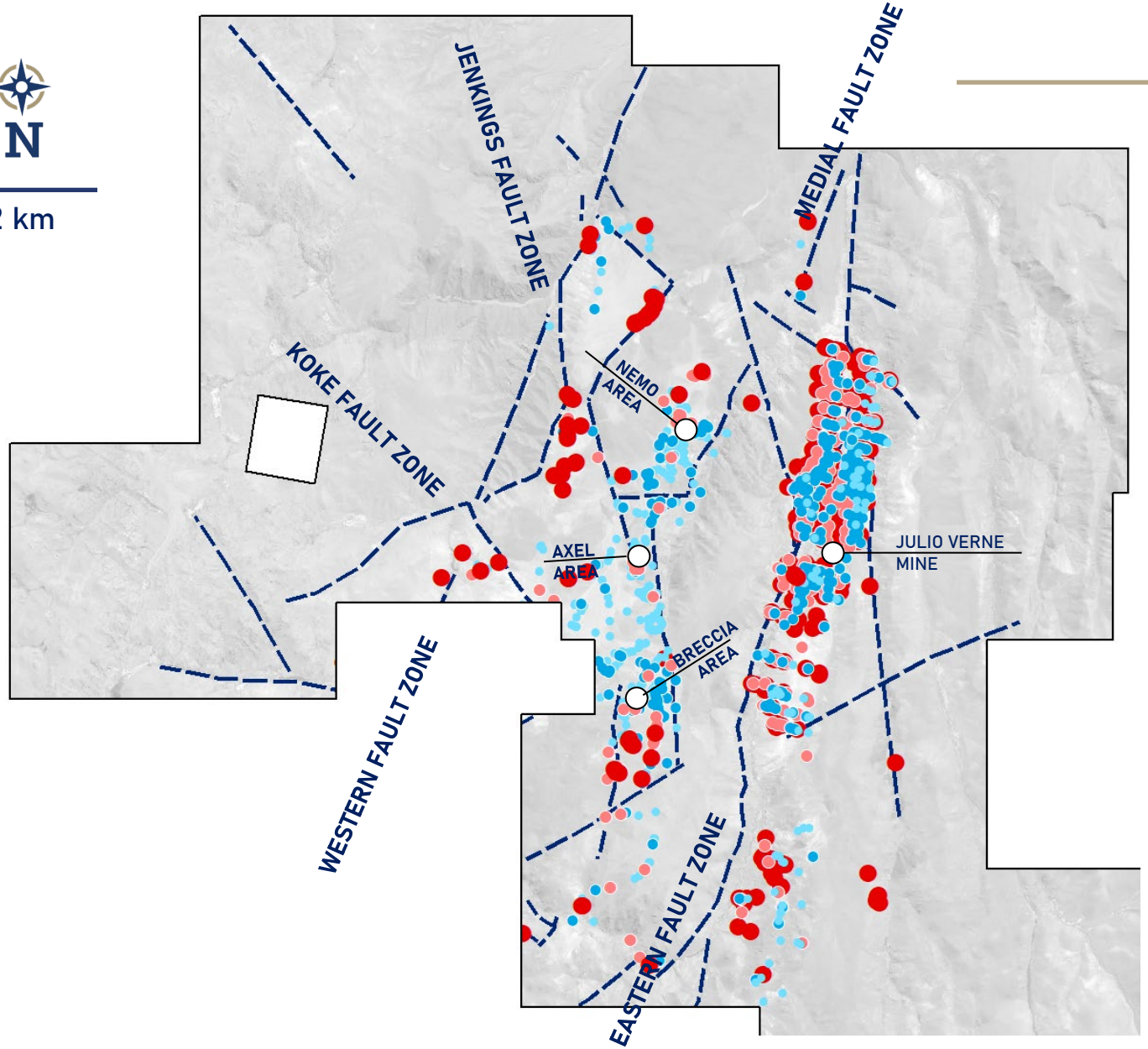
- The expectation of diminished gold concentrations in this shallow epithermal setting stems from the characteristic vertical zonation observed within these hydrothermal systems.
- Gold, along with other precious metals, tends to precipitate at greater depths within the epithermal environment where temperature, pressure, and fluid composition are more conducive to its deposition.
- AngloGold's sub-surface target areas are not coincident with high-grade gold at surface

Rock Sampling - Silver



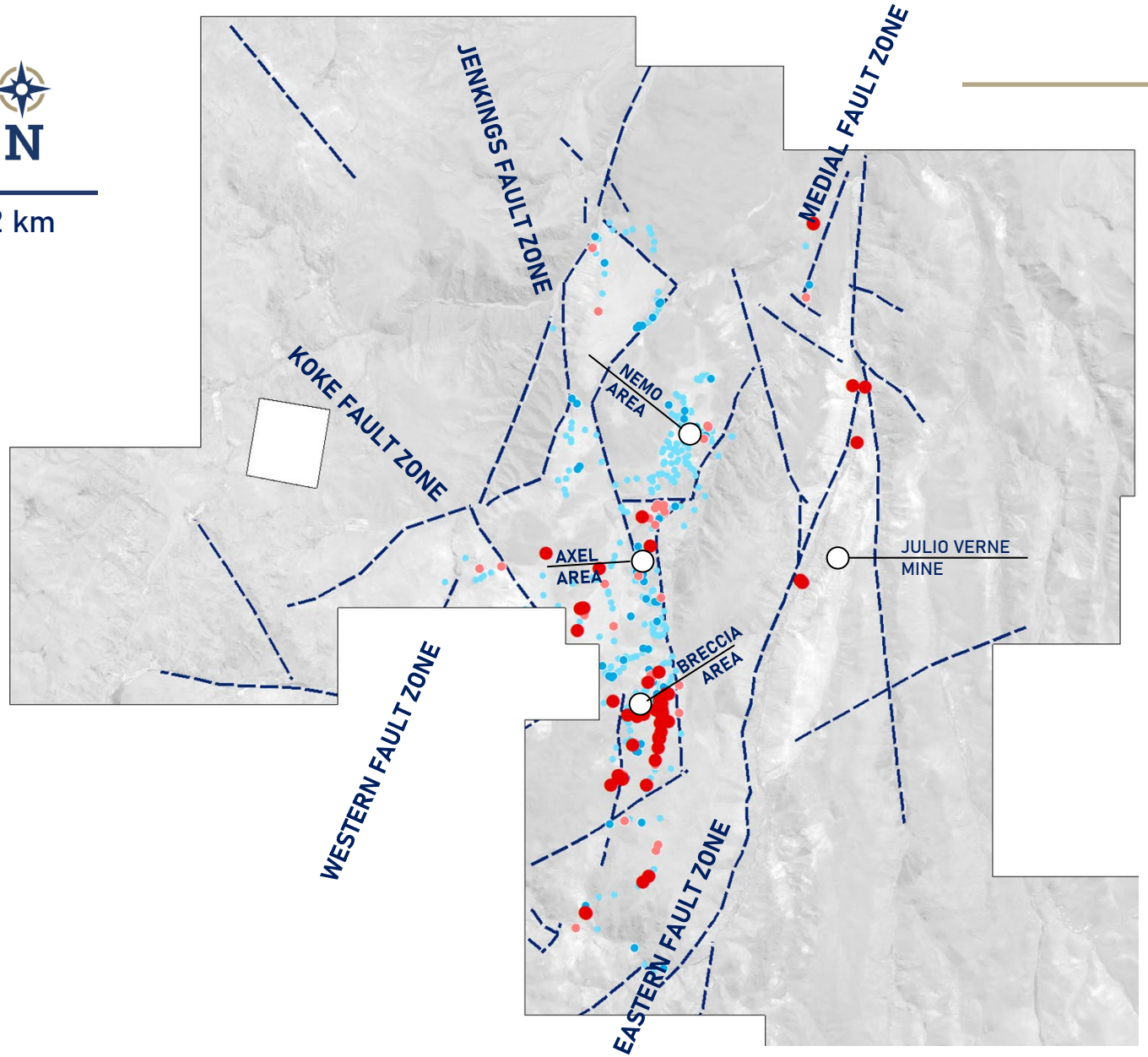
- The expectation of diminished silver concentrations in this shallow epithermal setting stems from the characteristic vertical zonation observed within these hydrothermal systems.
- Silver, along with other precious metals, tends to precipitate at greater depths within the epithermal environment where temperature, pressure, and fluid composition are more conducive to its deposition.
- AngloGold's sub-surface target areas are not coincident with high-grade silver at surface

Rock Sampling - Arsenic



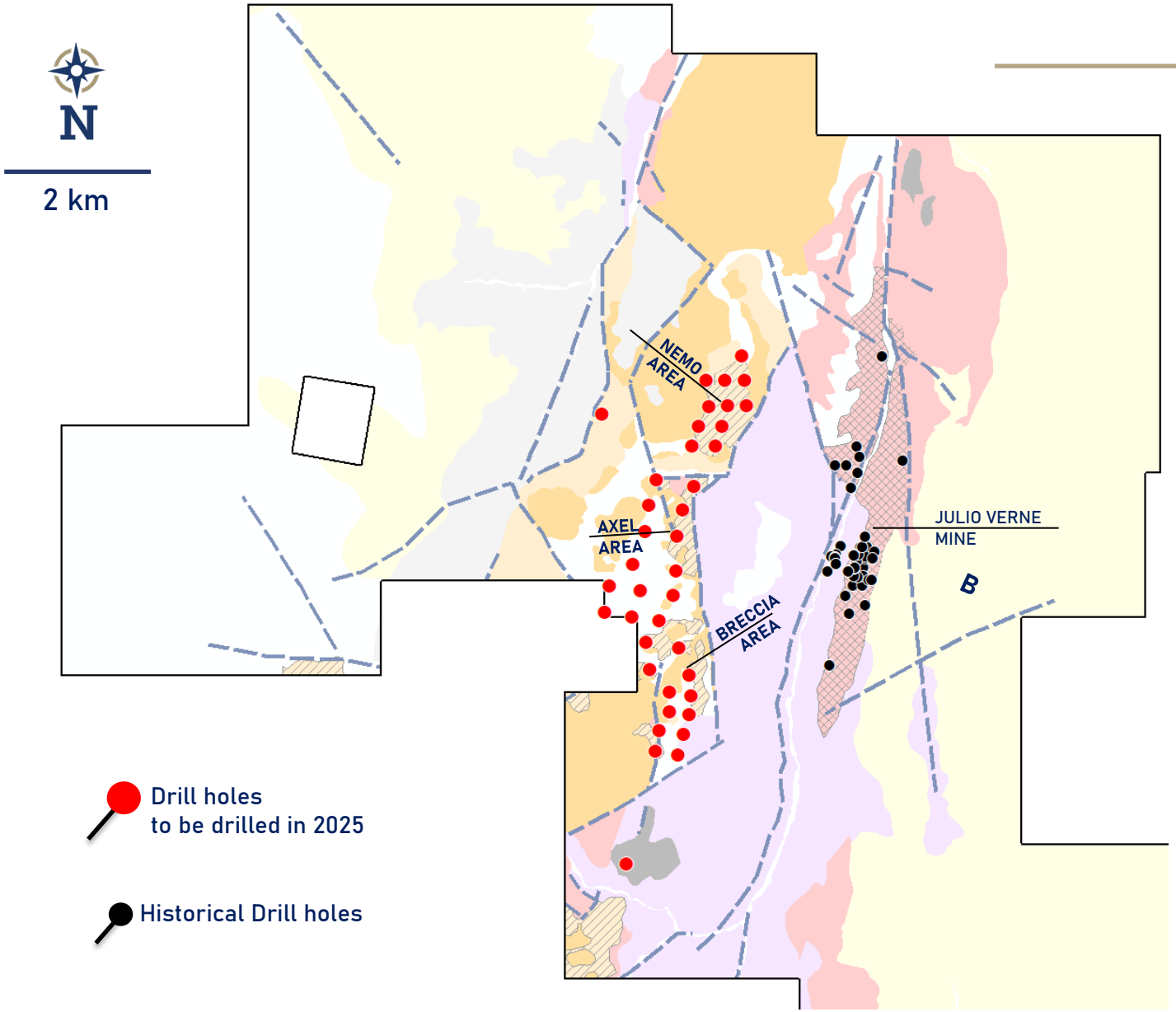
- Elevated arsenic concentrations demonstrate a strong correlation with structural features, suggesting their role as conduits for hydrothermal fluids.
- This association implies a potential link between arsenic pathways and the deposition of precious metals within the surveyed area.

Rock Sampling - Selenium



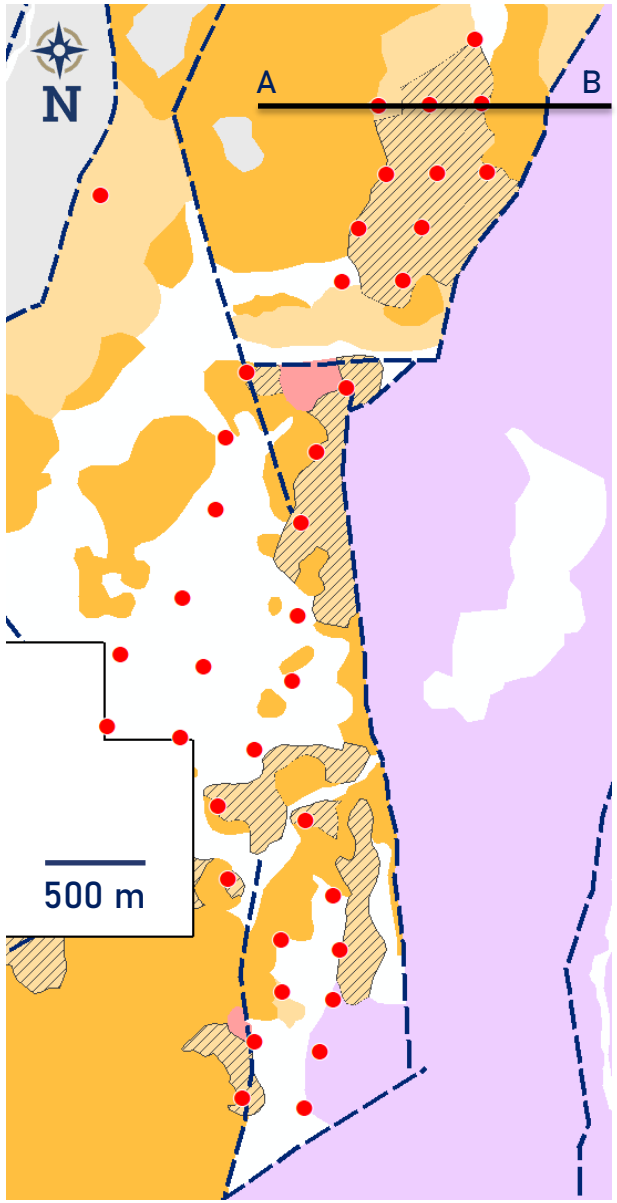
- Selenium tends to have very low values in a volcanic environment.
- Higher anomalous values of selenium serve as key indicator of high temperature hydrothermal activity, particularly in volcanic and magmatic-hydrothermal systems.
- It is very anomalous in the area of AngloGold's targets.

Drill Targets

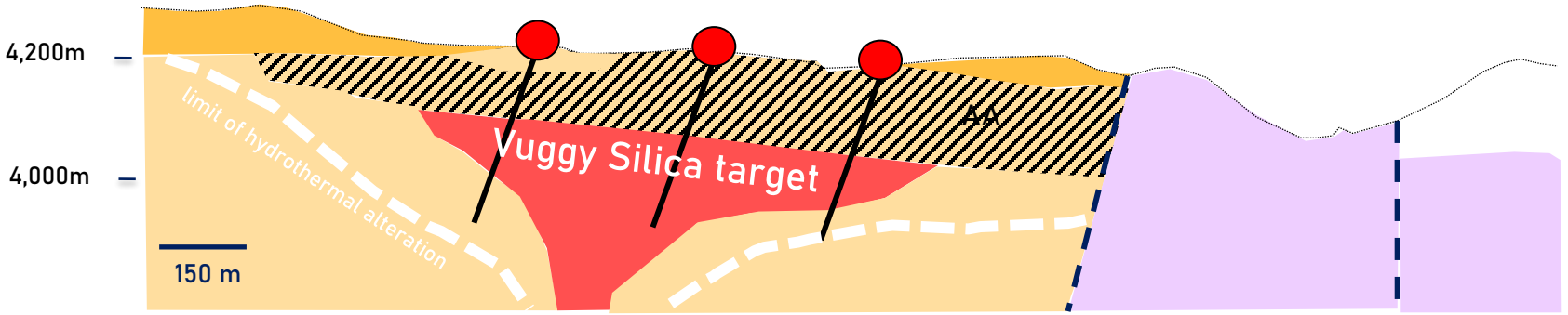


- Previous exploratory drilling within the Mina Julio Verne area, comprising 10,979 meters across 28 diamond drill holes and 30 reverse circulation holes, provides a foundational understanding of the subsurface geology.
- However, a revised geoscientific interpretation has identified a previously untested target area, exhibiting high prospectivity for mineral discovery.
- This new target has been subdivided into three distinct zones, each demonstrating significant potential based on the updated geological model.
- Drilling is scheduled for 2025 and will be implemented to assess the resource potential of these undrilled zones and validate the current interpretation.

Drill Target - Nemo Area



- Advanced argillic alteration over a strike length of 1600 m x 600 m
- Biotite andesite lies unconformably over altered lithic tuff



Alluvium / surficial gravels

Drill holes to be drilled in 2025

Undifferentiated volcanics

Biotite Andesite

Lithic tuff – Advance Argillic alteration

Lithic tuff

Blue dacite – Hydrothermal alteration

Blue dacite

Red Beds

Puscoviscana Fm

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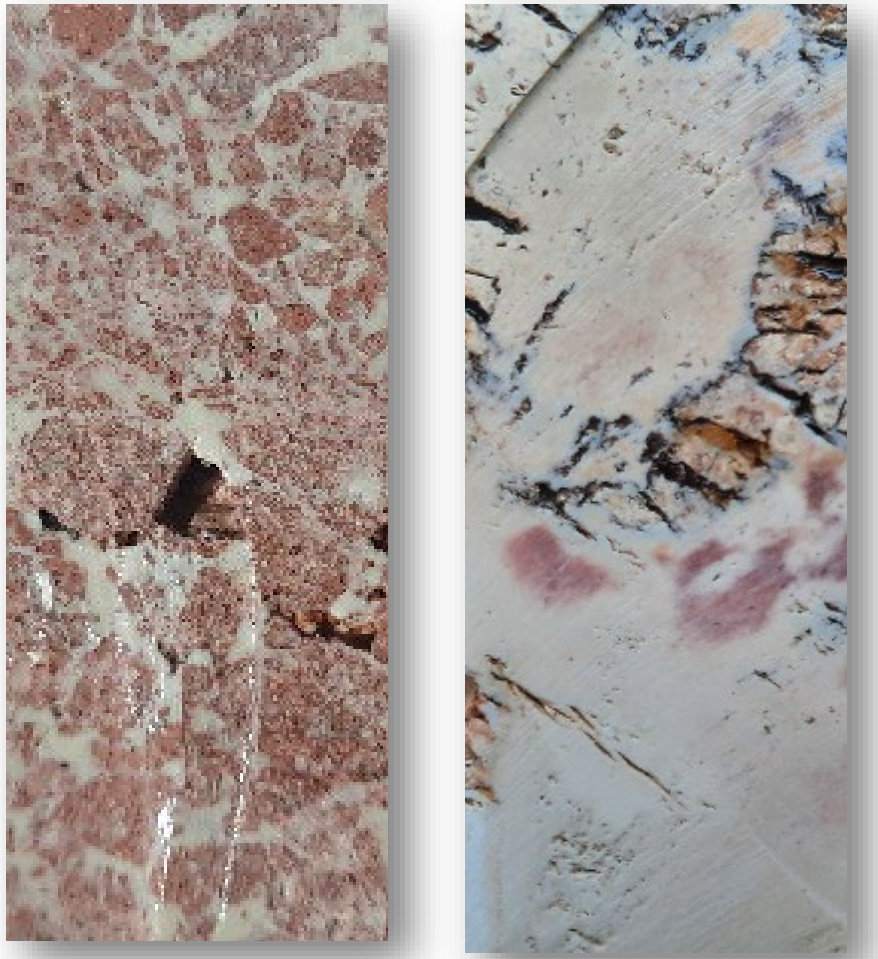
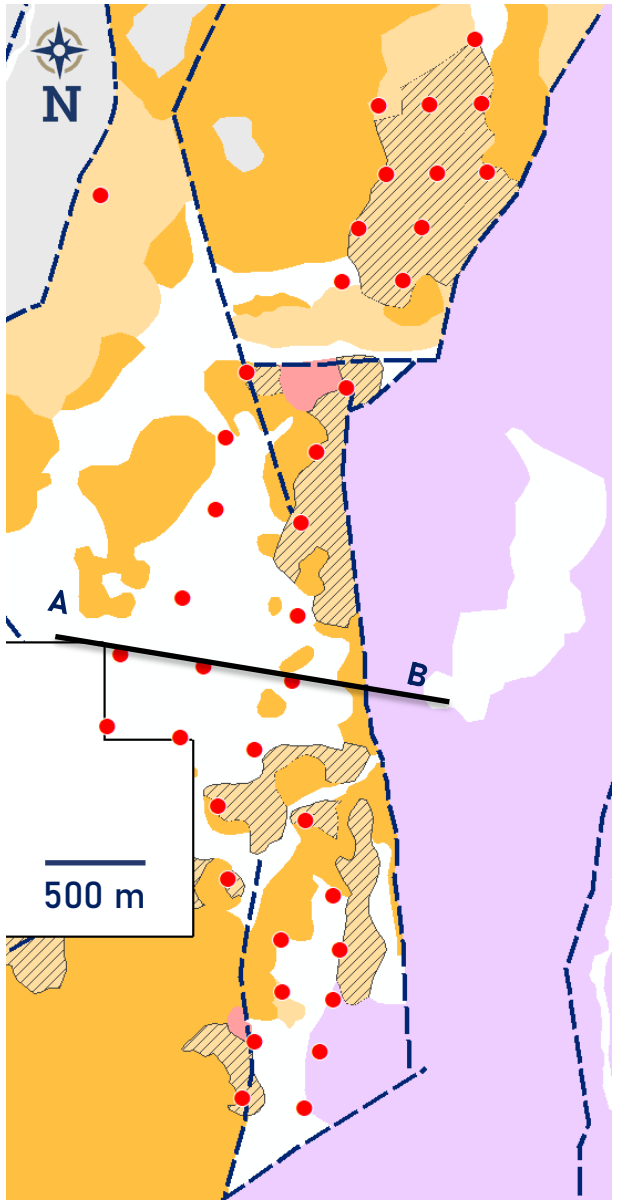
Drill Target -Nemo Area

Hypogene alunite vein hosted in rhyodacite lithic tuff

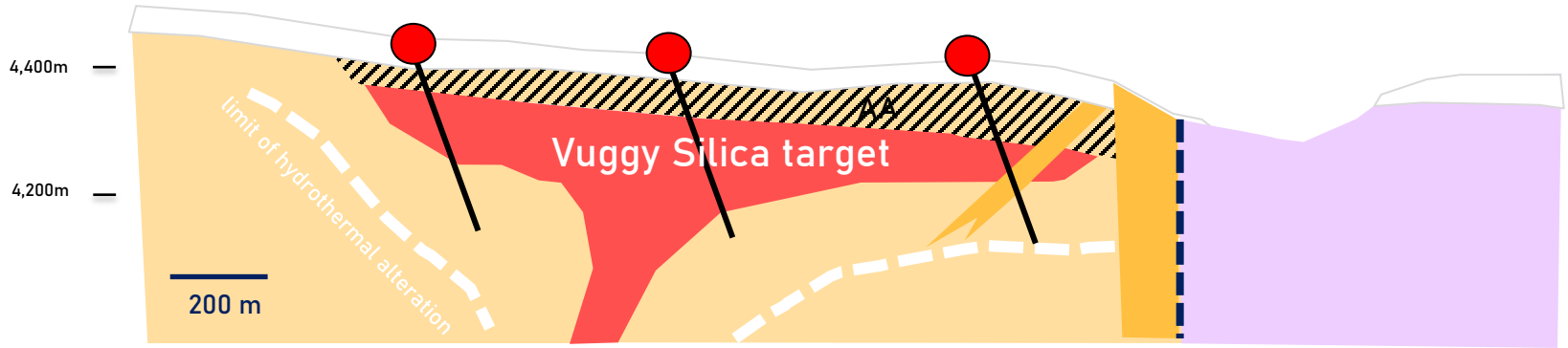


Hydrothermal breccia with strong/pervasive quartz-alunite-clay alteration.

Drill Target – Axel Area



- Advanced argillic alteration over a strike length of 2,000m x 750 m
- Exposed width <250m but open under gravels to the west
- Adjacent to Medial Fault, with several biotite andesite dykes mapped



Alluvium / surficial gravels

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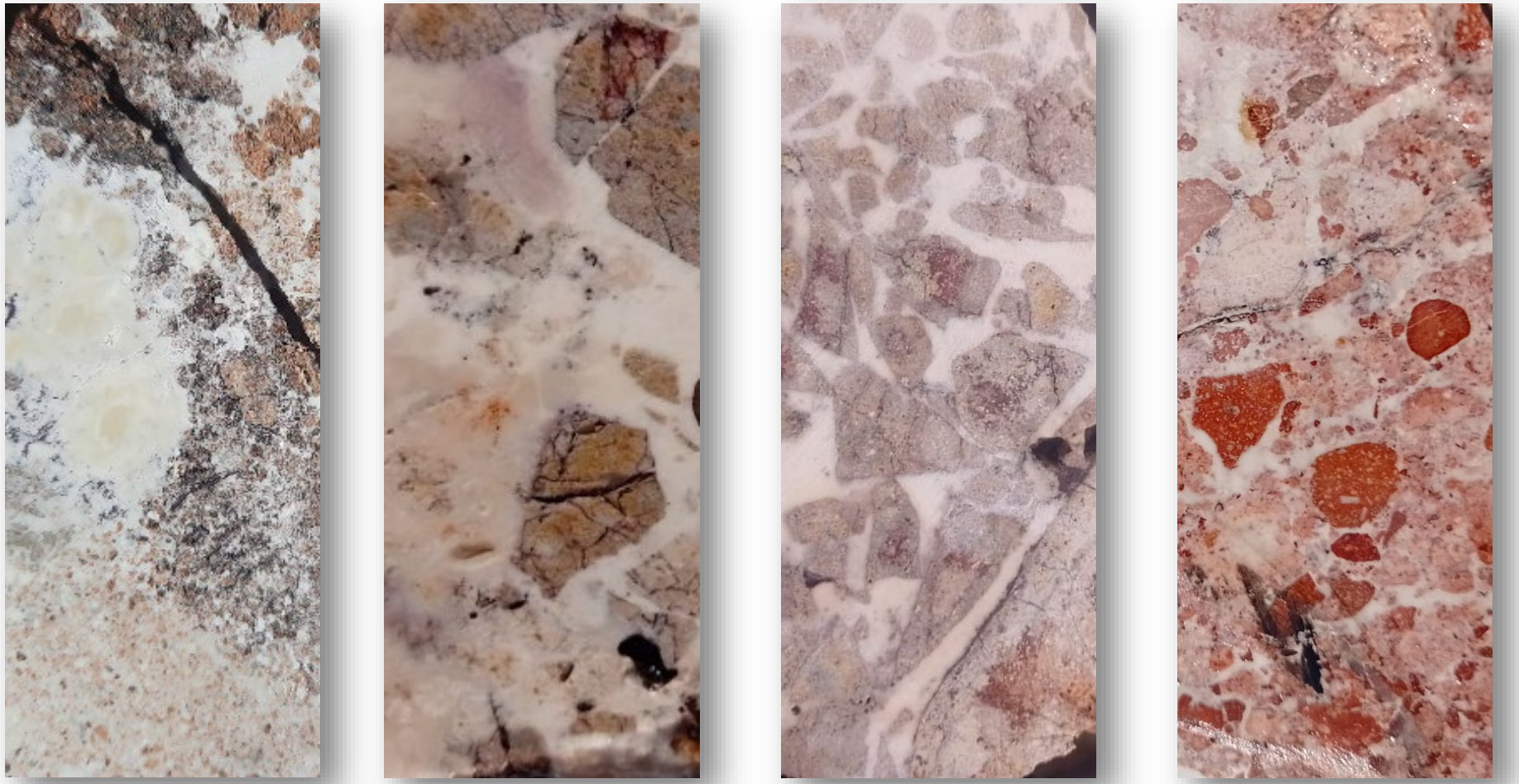
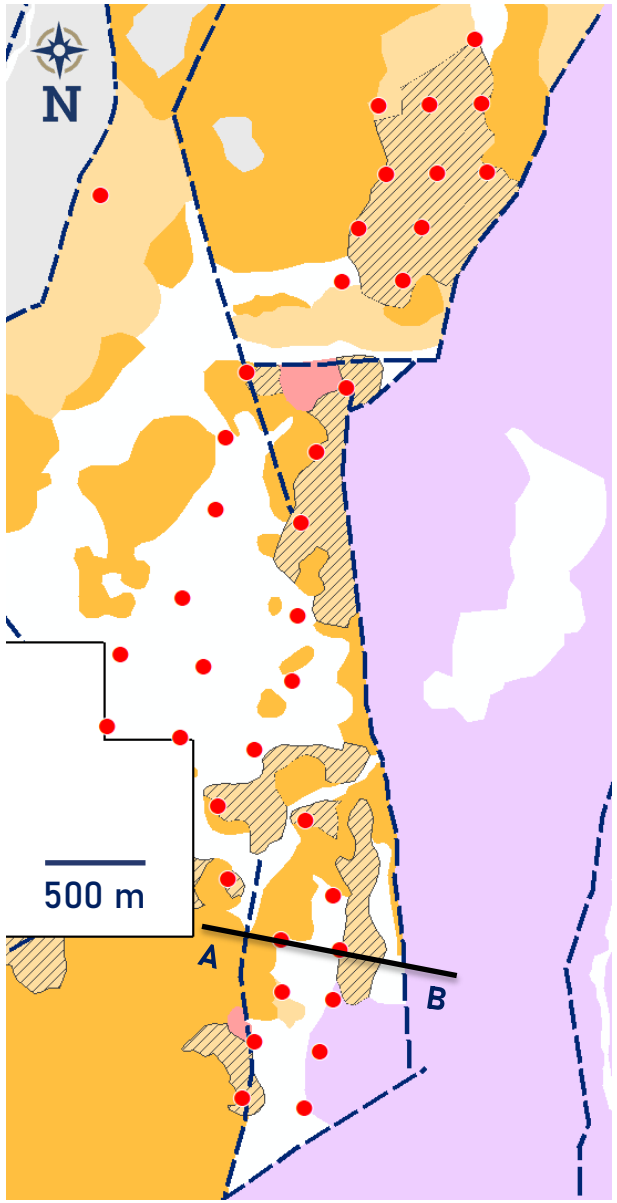
Drill Target – Axel Area

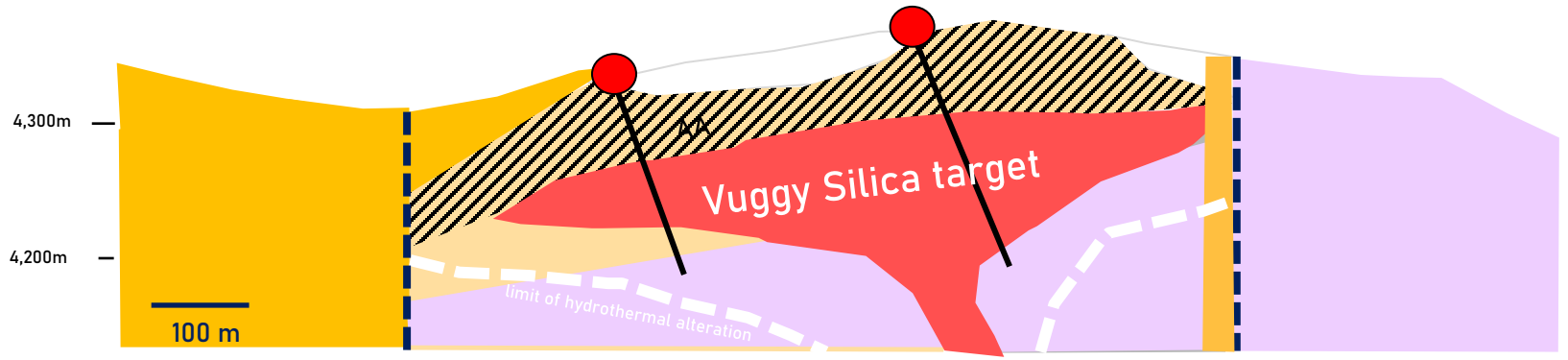


Hydrothermal breccia (monomict – crackle type) with strong/pervasive quartz-alunite alteration

Drill Target - Breccia Hill Area



- Alteration clearly is open to the west under cover
- 1,600 x 600m advanced argillic footprint
- Proposed 8 diamond drill holes / 2,400m
- Biotite andesite lies unconformably over altered lithic tuff
- Alteration open to the west under biotite andesite cover



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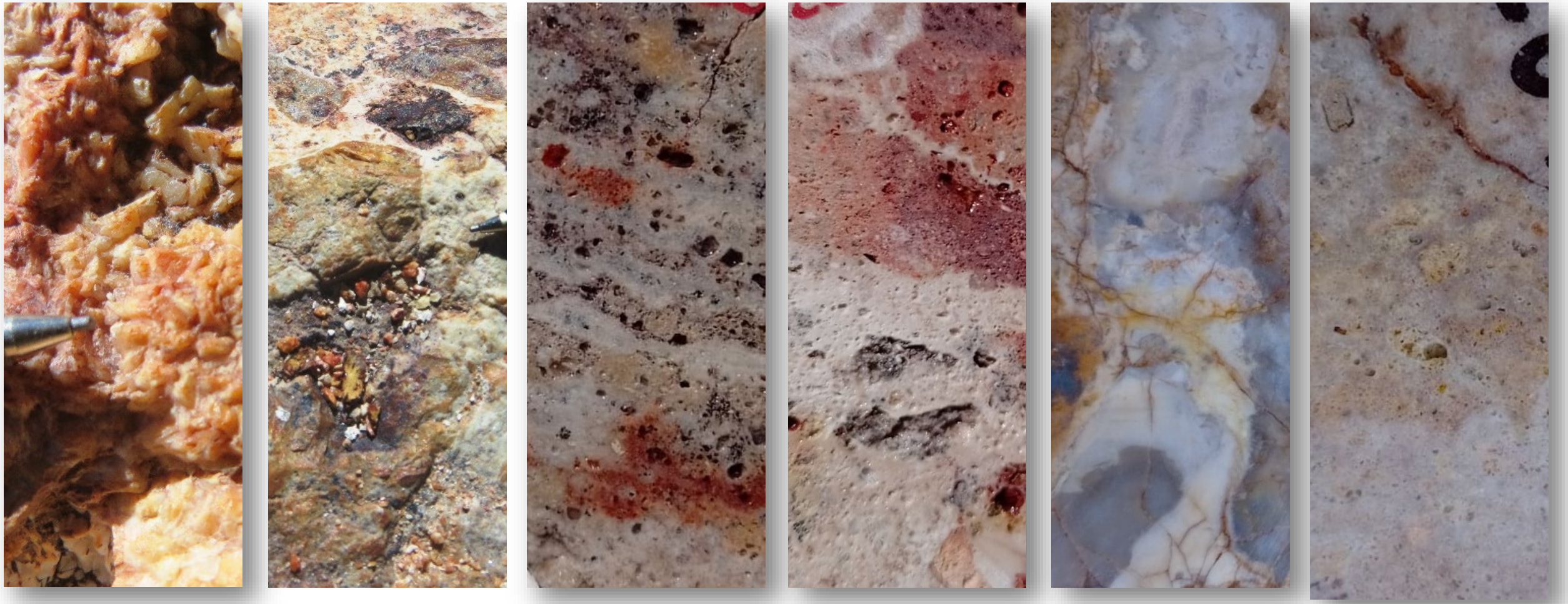
Drill Target - Breccia Hill Area



Hydrothermal breccia with strong/pervasive quartz-alunite alteration. Locally vuggy silica clasts.

Summary

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