



LATIN METALS INC.

NOVEMBER 2021

CORPORATE PRESENTATION

TSX.V: LMS
OTCQB: LMSQF

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 www.sedar.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

Cautionary Note to United States Investors As a Canadian issuer, the Company is permitted to prepare its public disclosures and this presentation in accordance with Canadian securities laws, which differ in certain respects from U.S. securities laws. In particular, this presentation uses the terms “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”. While these terms are recognized and required by Canadian securities laws, they are not recognized by the United States Securities and Exchange Commission (“SEC”) and are not normally permitted to be disclosed in SEC filings by U.S. companies. U.S. investors are cautioned not to assume that any part of a “mineral resource”, “measured mineral resource”, “indicated mineral resource” or an “inferred mineral resource” will ever be converted into a “reserve”. In addition, “reserves” reported by the Company under Canadian standards may not qualify as reserves under SEC standards. Under SEC standards, mineralization may not be classified as a “reserve” unless the mineralization can be economically and legally extracted or produced at the time the “reserve” determination is made. Accordingly, information contained or referenced in this presentation containing descriptions of the Company's mineral deposits may not be compatible to similar information made public by U.S. companies subject to the reporting and disclosure requirements of U.S. federal securities laws, rules and regulations. “Inferred mineral resources” have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

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

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The TSX Venture Exchange has not reviewed and do not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by the Company.

Prospect Generator Business Model in South America

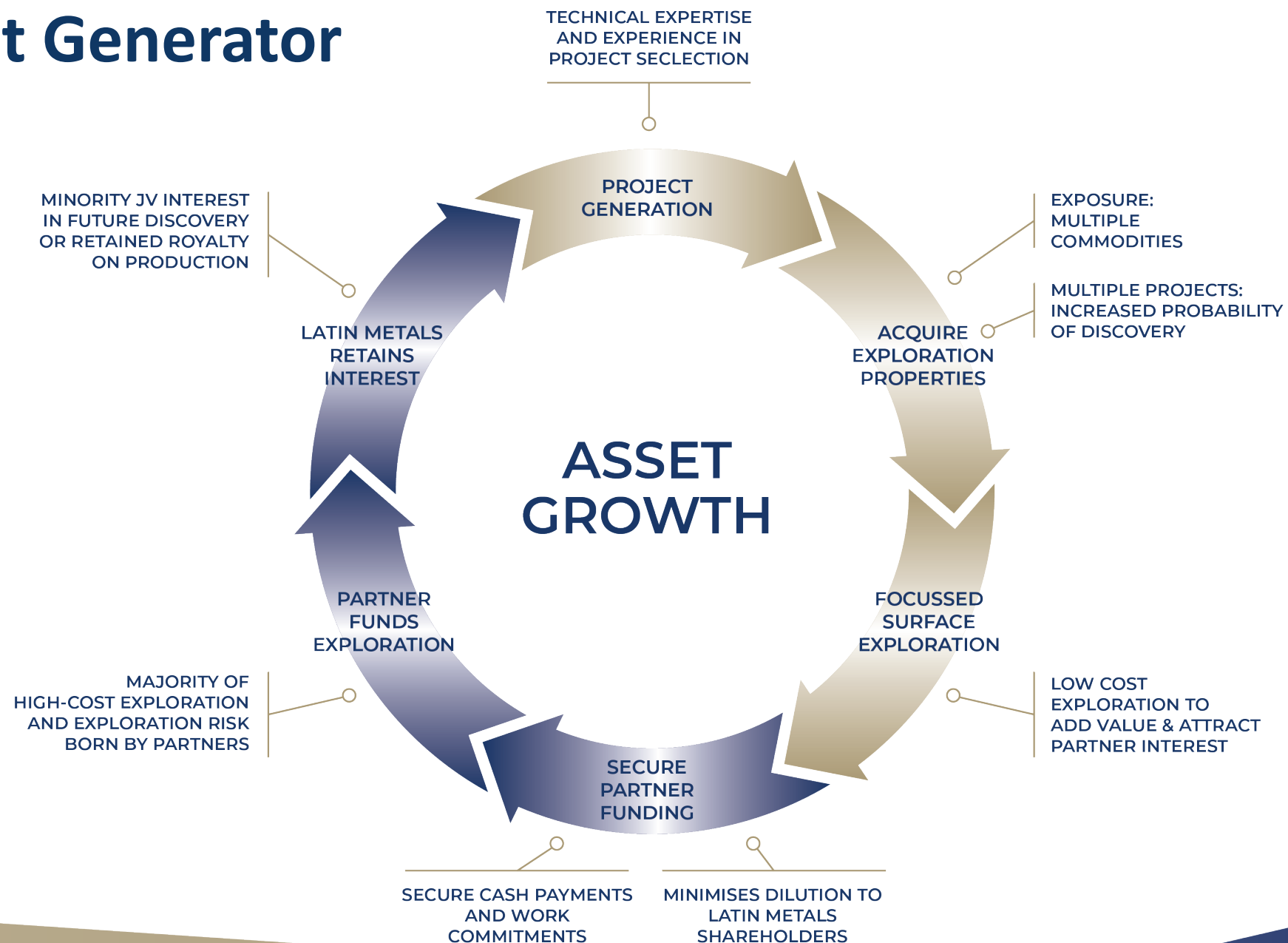
Focused on Precious and Base Metals

LEGEND

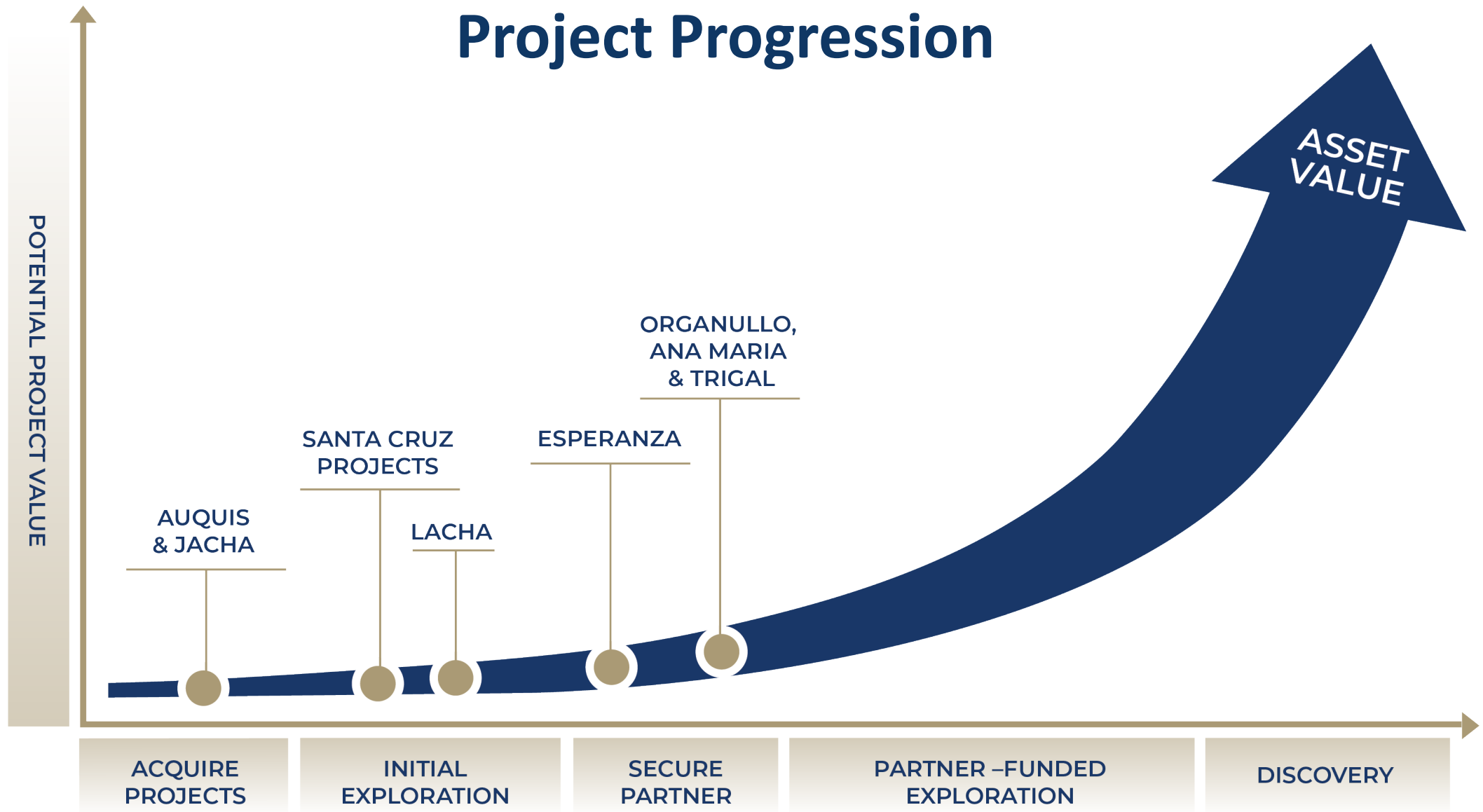
- Optioned to Partner
- Seeking Partner
- LMS Exploration
- LMS Royalty



Prospect Generator Model



Project Progression



Recent Deals

Q1 2021 – New Option Partner

ESPERANZA COPPER-GOLD PROJECT

- Optioned out to Libero Copper & Gold over 2 years
- US\$500,000 cash to Latin Metals
- **US\$2,000,000 exploration expenditures**
- US\$1,900,000 payments to project vendors
- Retain 30% interest



Q2 2021 – Project Disposition

MINA ANGELA GOLD PROJECT

- Closed project sale to Patagonia Gold
- Receipt of US\$250,000 cash (US\$600,000 to date)
- Future US\$500,000 payment
- Latin Metals holds 1.25% NSR Royalty



Q3 2021 – New Option Partner

ORGANULLO, ANA MARIA, TRIGAL GOLD PROJECTS

- Optioned out to AngloGold Ashanti over 5 years¹
- US\$2,550,000 cash payments
- **US\$10,000,000 exploration expenditures**
- Retain 20-25% interest / 2.0% NSR



Note 1. Non-binding LOI signed with AngloGold Ashanti, providing parties with 90 days to complete negotiation of definitive option agreement.

Project Portfolio

PROJECT	COMMODITY	COUNTRY	STATUS
Mina Angela	Gold	Argentina	● 1.25% NSR Royalty
Organullo	Gold	Argentina	● Optioned to AngloGold Ashanti
Trigal	Gold	Argentina	● Optioned to AngloGold Ashanti
Ana Maria	Gold	Argentina	● Optioned to AngloGold Ashanti
Esperanza	Copper-Gold	Argentina	● Optioned to Libero Copper & Gold
Cerro Bayo	Gold	Argentina	● Partner-Ready
La Flora	Gold	Argentina	● Partner-Ready
Aylen	Gold	Argentina	● Partner-Ready
Pedro	Gold	Argentina	● Partner-Ready
Fiorentina	Gold	Argentina	● Partner-Ready
El Quemado	Lithium	Argentina	● Partner-Ready
Lacsha	Copper	Peru	● Partner-Ready
Yanba	Copper	Peru	● Active Exploration
Auquis	Copper-Gold	Peru	● Active Exploration
Jacha	Copper	Peru	● Active Exploration



Argentina Projects



LEGEND

- Optioned to Partner
- Seeking Partner
- LMS Exploration
- LMS Royalty

0 500 km



1. Salta Province Projects, Argentina



Projects Optioned to AngloGold Ashanti

Organullo, Trigal and Ana Maria Projects Optioned

Stage 1: 75% interest earned through

- Cash payments of US\$2,550,000 over 5 years
- Exploration expenditures of US\$10,000,000 over 5 years

Stage 2: Additional 5% interest (80% aggregate)

- Independent NI 43-101 Mineral Resource estimate
- Cash payment equal to US\$4.65 per gold equivalent ounce of measured and indicated resource

Joint Venture formed on exercise of option. Thereafter partners contribute pro rata.

If either party dilute to 10% or less, their interest reverts to a 2% NSR royalty (50% can be purchased for US\$5 million)



Organullo Gold Project, Argentina

Ownership

100%-owned by Latin Metals, optioned to AngloGold Ashanti

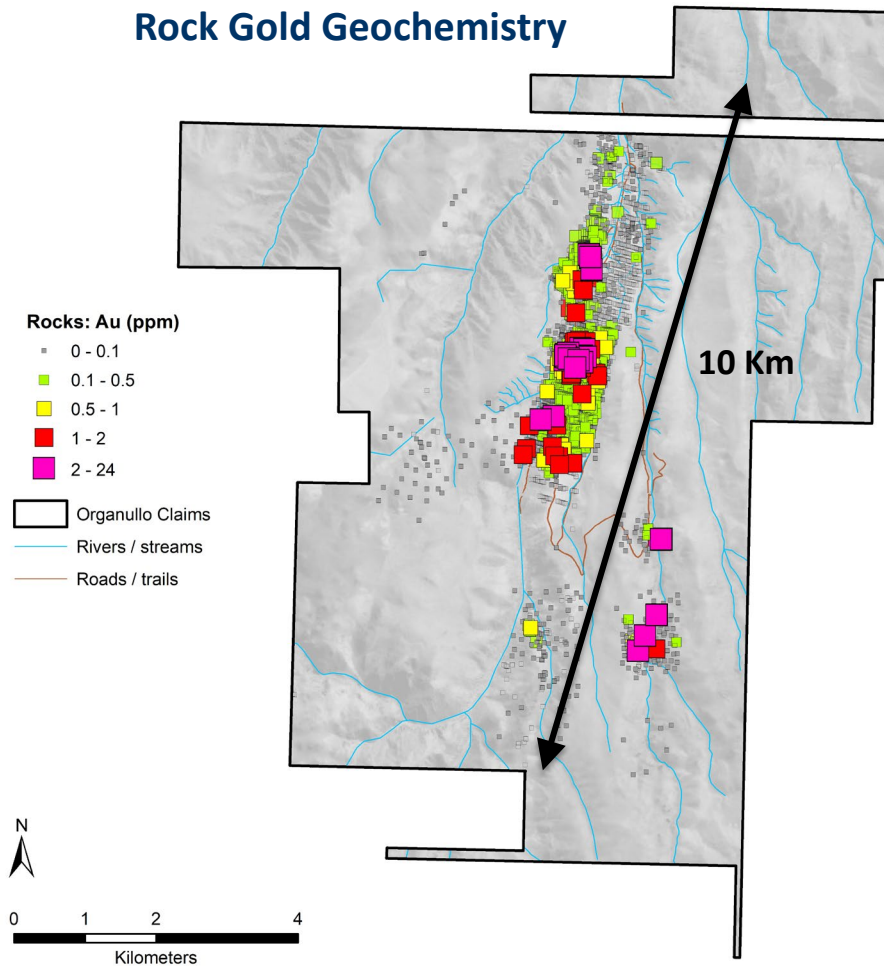
Large-Scale, Drill-Ready Project

- Large alteration and mineralization footprint with targets **over 10km of strike length**
- Potential for high grade and bulk tonnage deposits
- **Mineralized epithermal and porphyry systems** exposed at surface
- Locally high-grade epithermal gold at surface
- Large amount of historical exploration data available, including more than 10,000m of drill data
- Multiple untested epithermal gold and copper porphyry targets
- **Drill-ready, road accessible advanced exploration project**

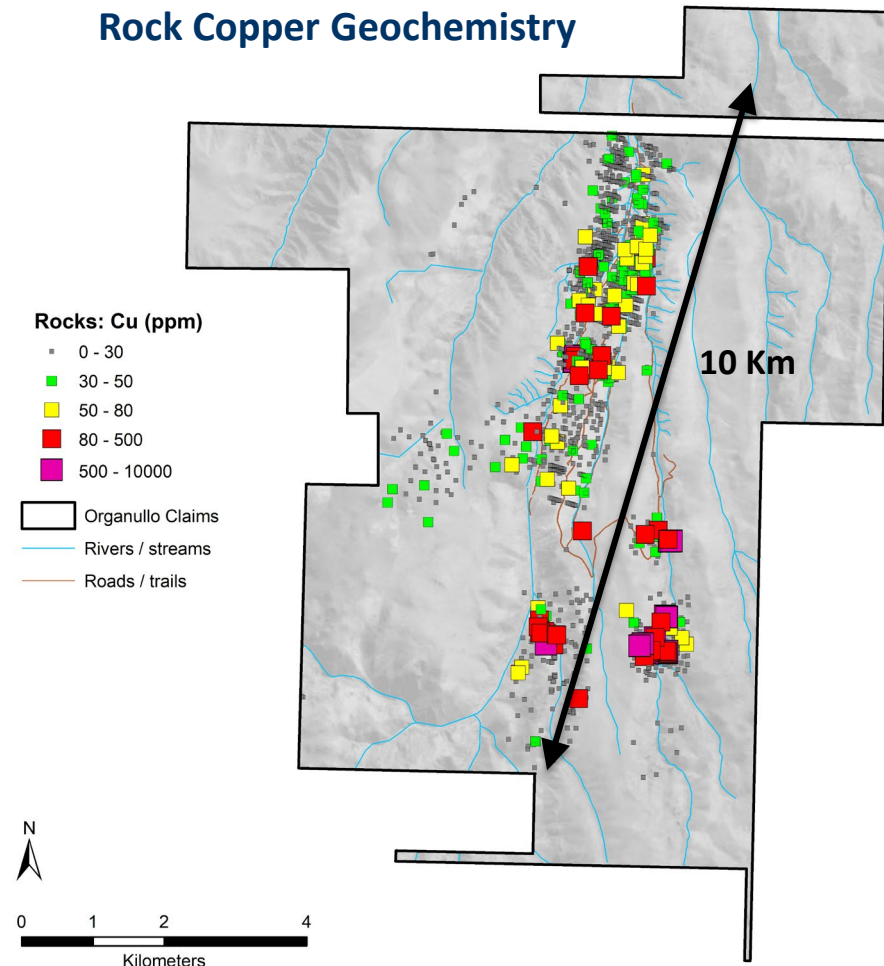


Organullo Geochemistry

Rock Gold Geochemistry



Rock Copper Geochemistry

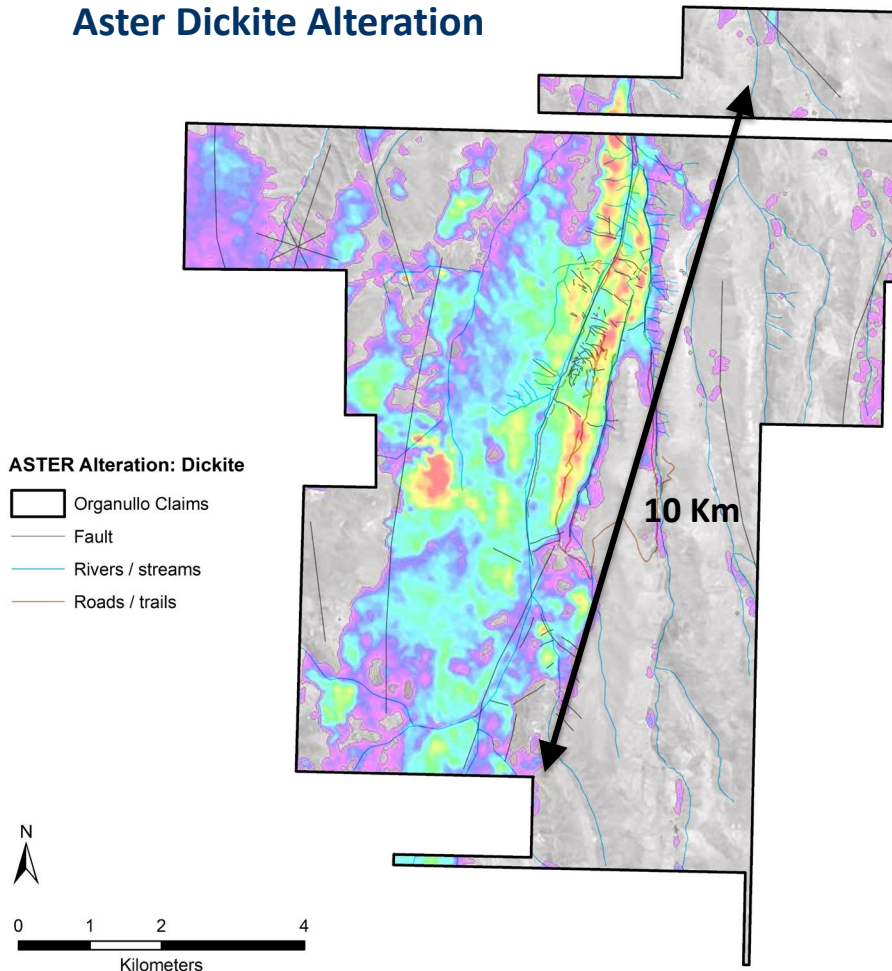


Gold & Copper in Rock Samples

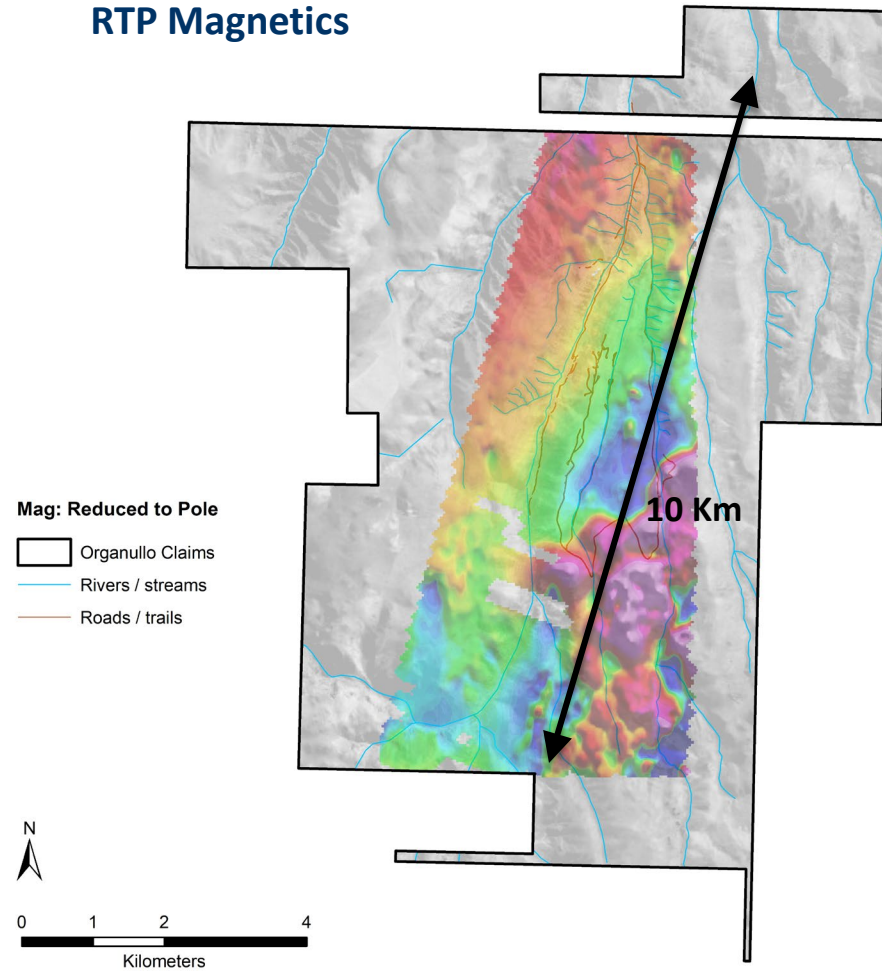
- Positive geochemical indicators and potentially very large mineralized system
- Drill testing to date identified thick, bulk-tonnage grade gold mineralization
- Area tested by drilling is limited in area and multiple targets remain open and untested

Organullo Remote Sensing

Aster Dickite Alteration



RTP Magnetics



Alteration & Geophysics

- Consistent with mineralization at surface, satellite imagery and geophysics confirm multiple untested targets
- Alteration at surface is extensive and highlighted by satellite imagery
- Magnetic data highlights multiple exploration targets for future work

2. Esperanza Copper-Gold Project, Argentina

Ownership

Option to earn 100% interest from underlying owner

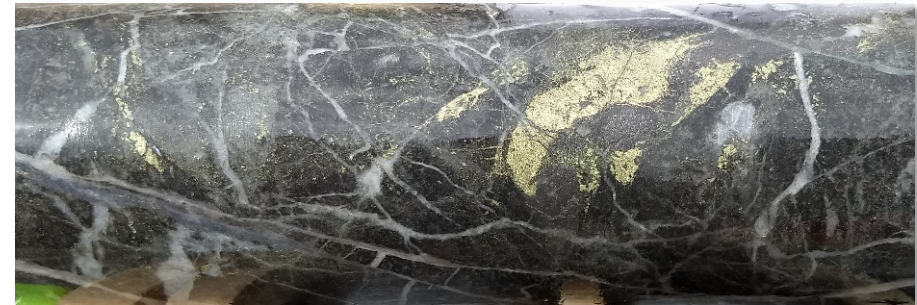
Optioned to Libero Copper & Gold

Option for 70% interested through

- Cash payments of US\$500,000
- Payments to underlying vendor of US\$1,900,000
- Exploration expenditure of US\$2,000,000

Joint Venture formed on exercise of option.

Thereafter partners contribute pro rata.



Esperanza and Neighbouring Deposits

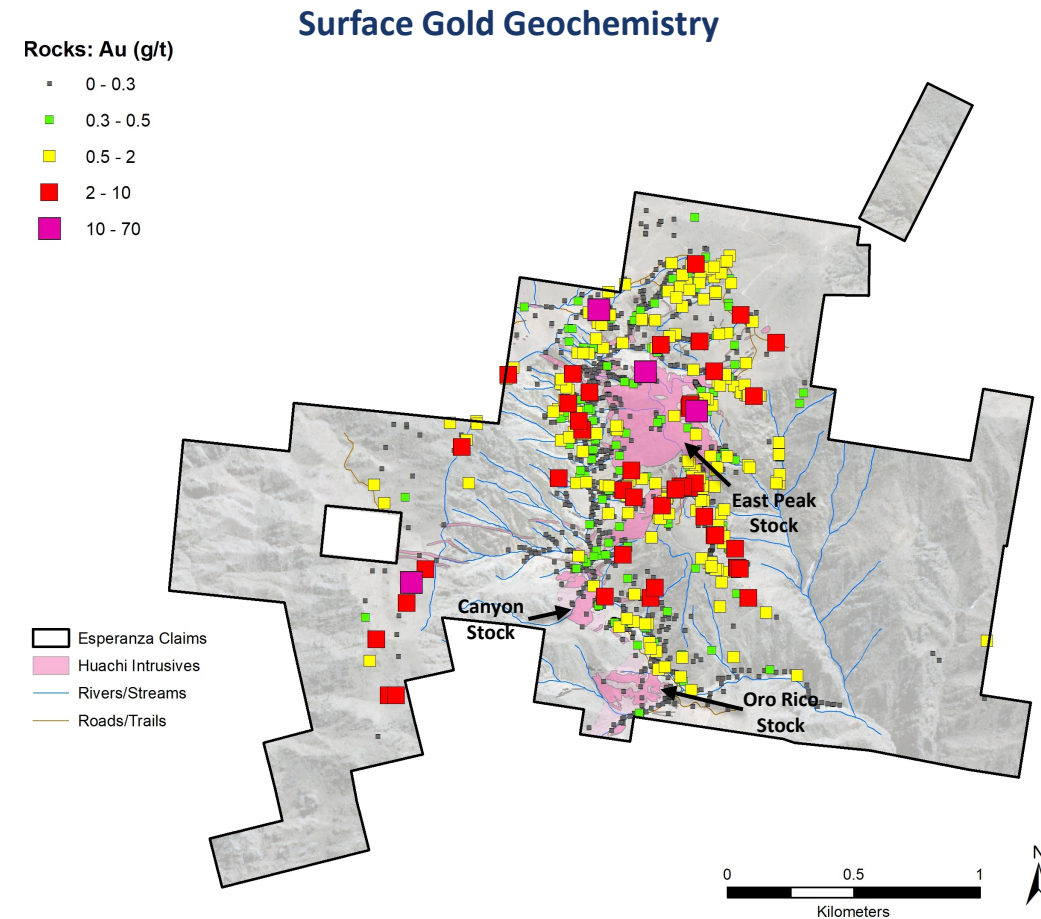
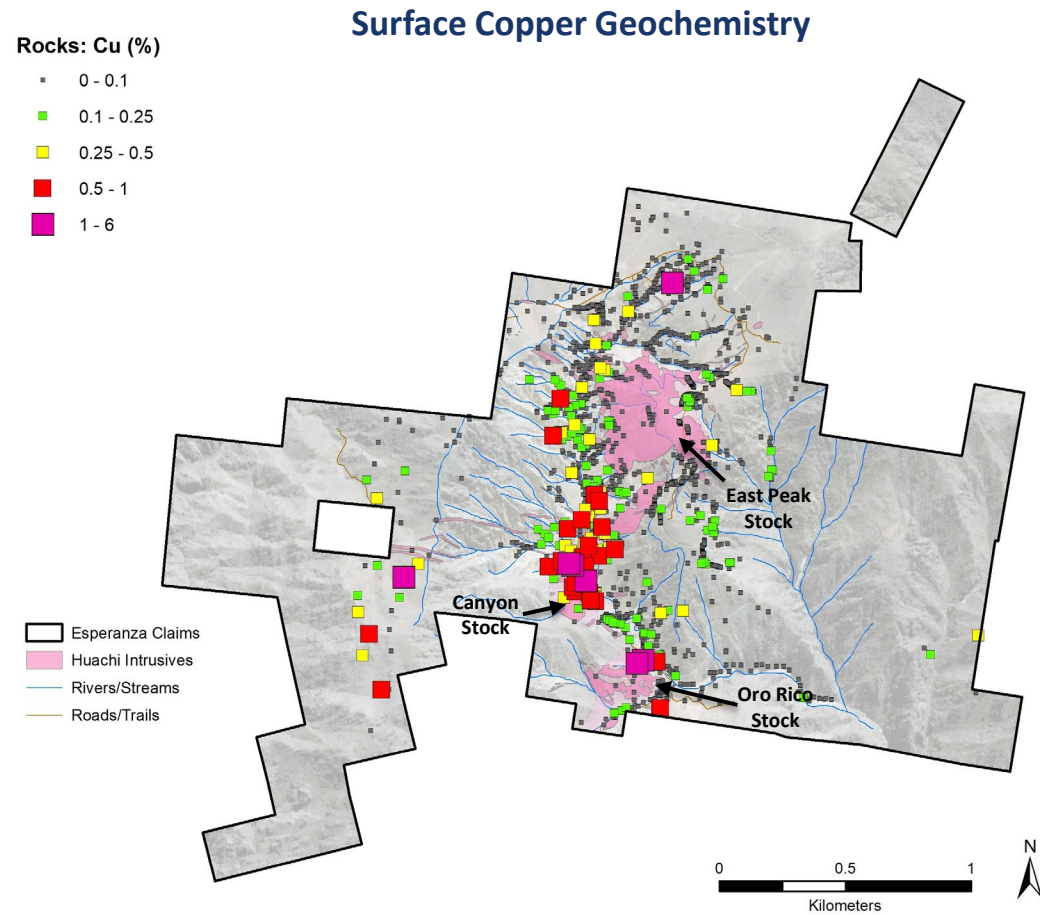
Project Highlights

- Copper-endowed district with 11 known copper deposits -- 175km from Filo del Sol deposit
- Best intersect to date: **387m @ 0.57% copper & 0.27g/t gold intersected from surface**
- Open at depth and laterally – underexplored and not tested below 400m
- Copper-gold porphyry system juxtaposed with epithermal gold – telescoping likely
- Critical mass of exploration data – 24 drill holes for 8,500m, geochemistry, and geophysics. Drill-ready.
- Up to 6% copper and numerous +1% rock samples at surface
- Very large alteration system and pyrite halo exposed at surface
- Road accessible, low elevation, year-round project

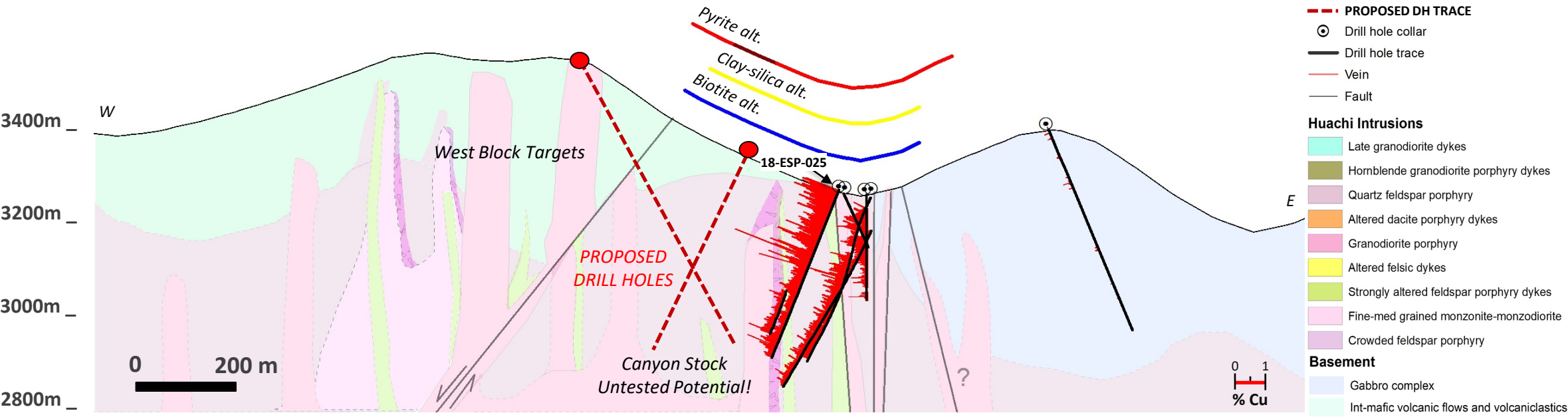
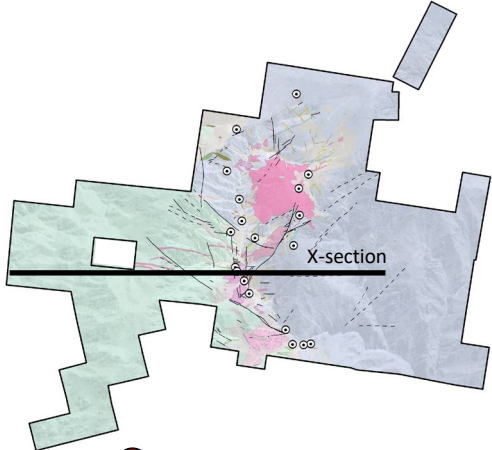
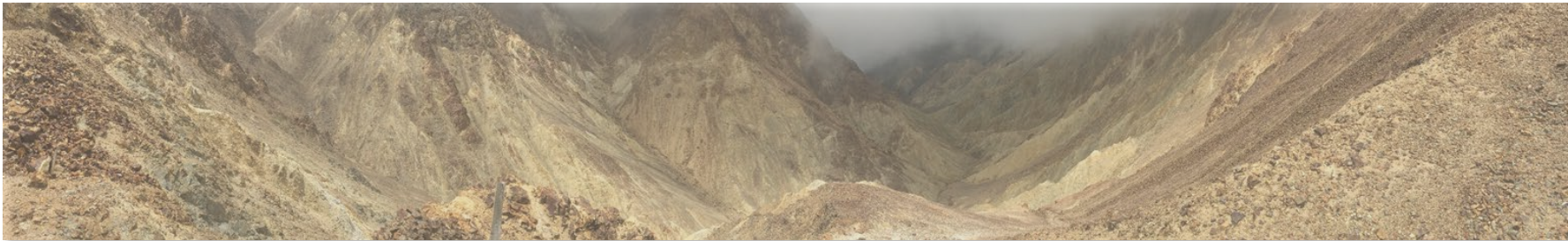


Significant Copper Deposits in Argentina

Esperanza Copper-Gold Project



Esperanza Copper-Gold Project



3. Mina Angela Royalty, Argentina

Disposition to Patagonia Gold

- Cash consideration of US\$600,000 received
- Cash payment US\$500,000 following removal of mining restrictions in Chubut Province
- **Latin Metals holds a 1.25% NSR royalty on future production**



Past Production 1978 to 1992

- Production figures from 1978 to 1983 are not available
- From 1983 until closure in 1992, Mina Angela reportedly produced 1,037,360 tonnes at an average grade of 4.0 g/t Au, 48.4 g/t Ag, 2.0% Pb, 0.4% Cu and 4.6% Zn

Operators Post-1992

- **Lonrho Mining South Africa** - Exploration completed 1997 to 1998 (18 holes for 3,500m). Encouraging results but Lonrho exited South America.
- **Hoschild Mining** - Initiated feasibility study in 2007 with a view to reopening the mine site but exited project during 2008 credit crisis
- 360 drill holes (22,000m) completed on the property



4. Santa Cruz Projects, Argentina

Ownership

Option to earn 100% interest

Precious Metals Projects

Multiple properties within the prolific Deseado Massif

Since modern exploration began in 1990, operators have discovered 19 million ounces of gold & 580 million ounces of silver.

Latin Metals' projects, held under option, are located close to existing mines and discoveries.



Map of Deseado Massif in Santa

Peru Projects



LEGEND	
●	Optioned to Partner
●	Seeking Partner
●	LMS Exploration
●	LMS Royalty

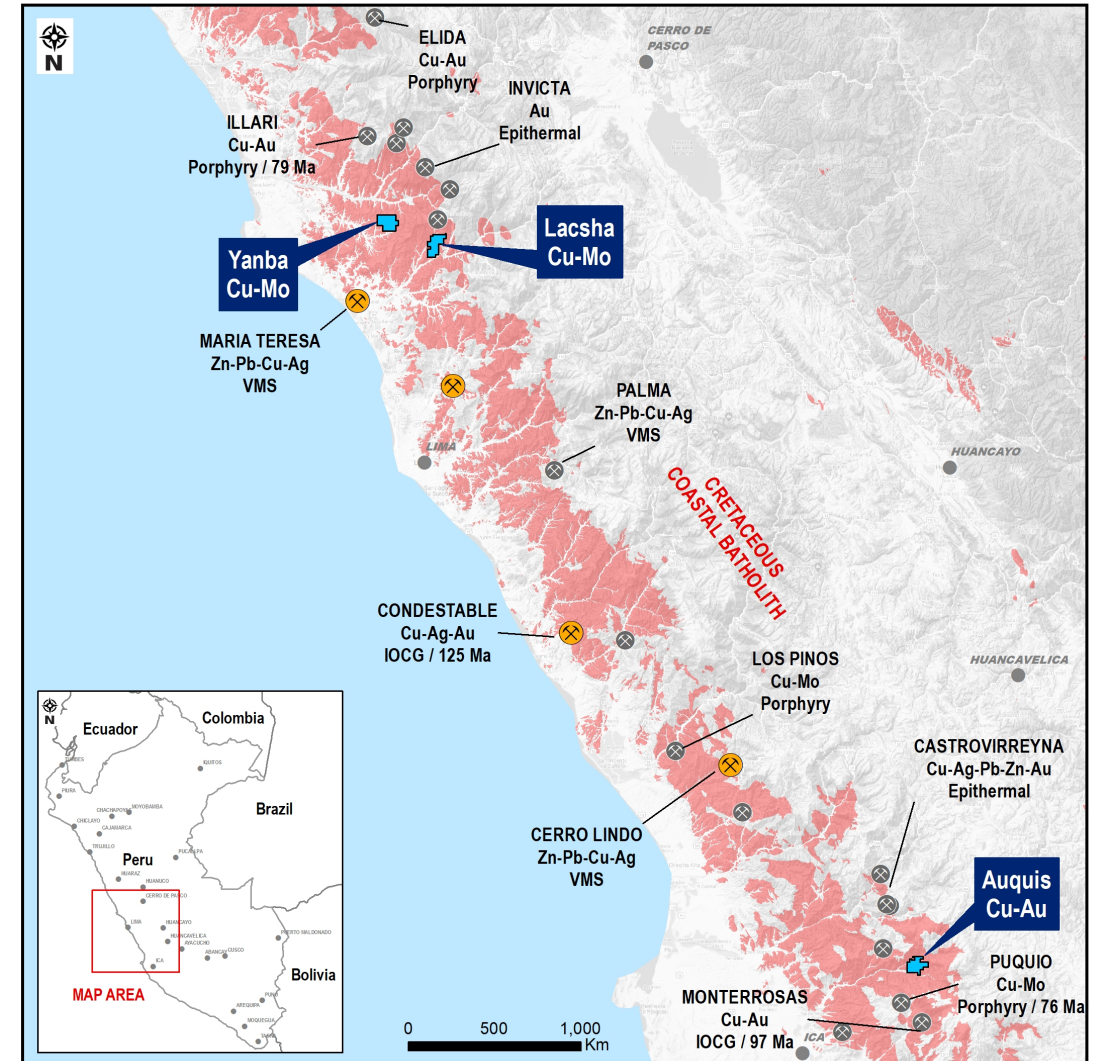
0 200 km



5. Coastal Copper Belt, Peru

Staking Quality Copper Exploration Projects

- Coastal Copper Belt in Peru – focus of multiple discoveries in last 15 years
- Belt hosts a variety of deposits including porphyry, epithermal, VMS and IOCG.
- Latin Metals staked 4,000-hectare **Lacsha copper project**, located 110km from Lima and 40km from coast
- Lacsha is immediately south and contiguous with Newmont's Sumacwayra copper-moly discovery
- 3,600-hectare **Auquis copper-gold project**, located <400km from Lima

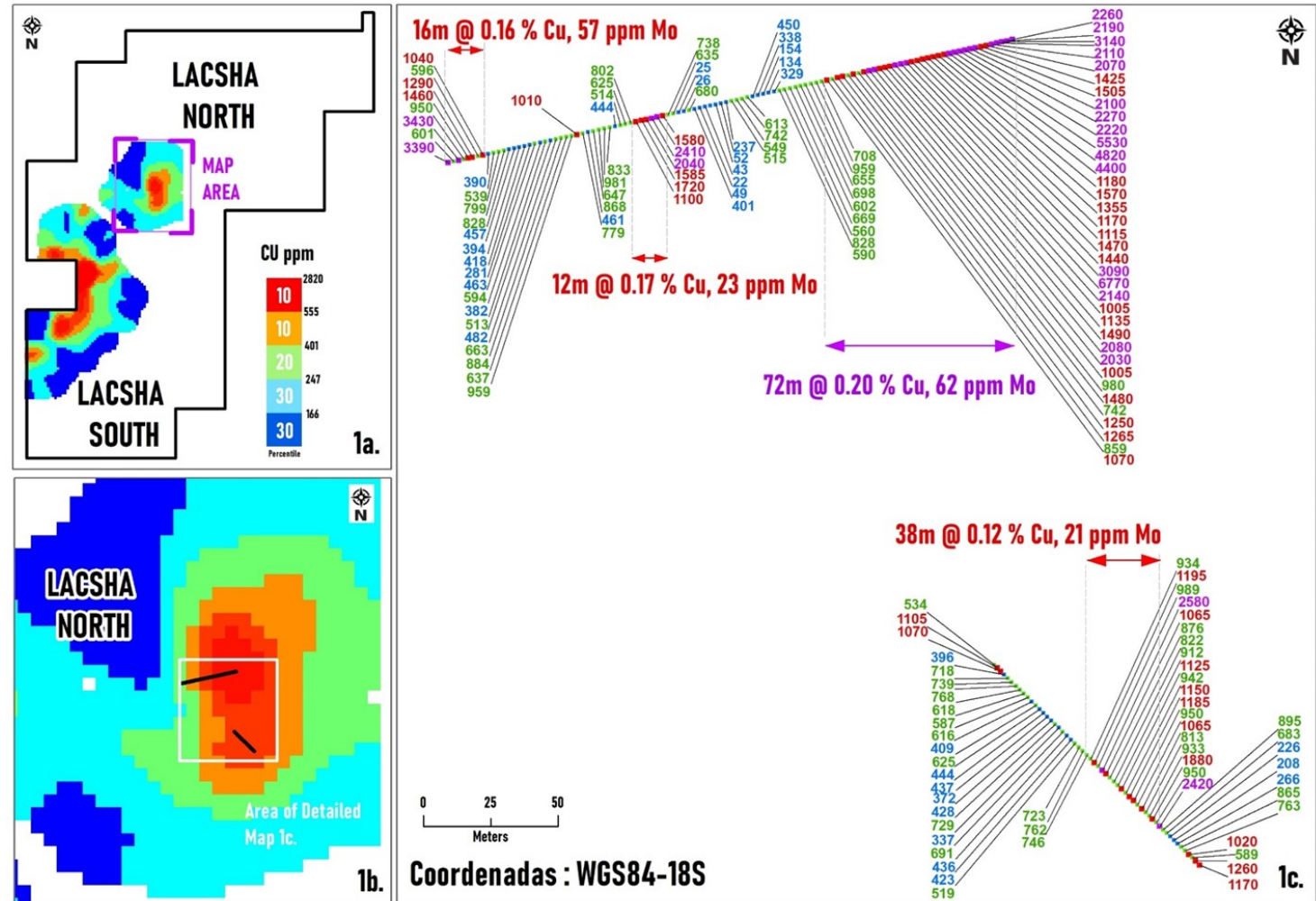


Map of Coastal Porphyry belt in Peru, highlighting Latin Metals' projects as well as known deposits and mines

Lacsha Copper Project

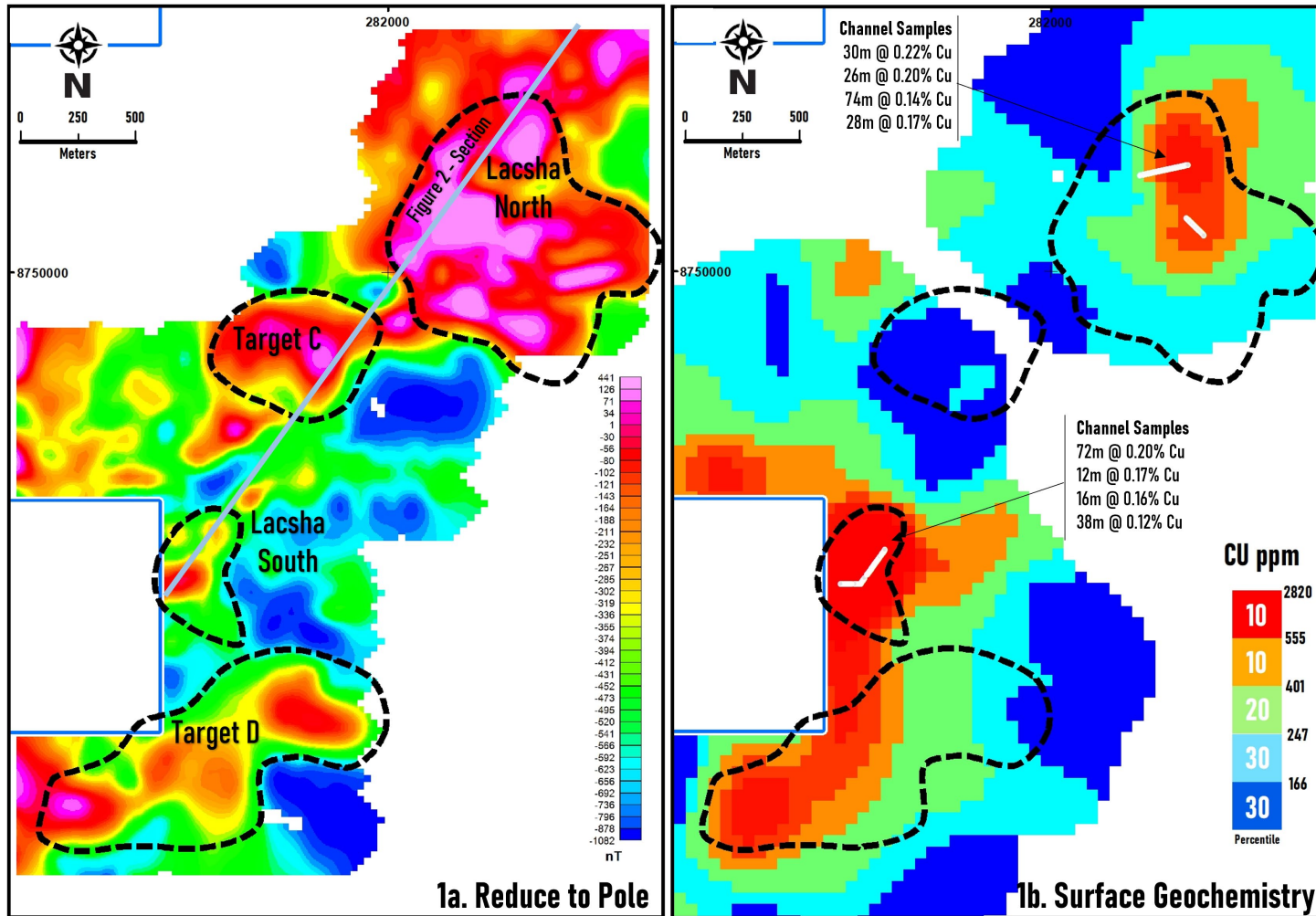
Copper-Molybdenum Porphyry Project

- 100% owned property, 4,000 hectares
- Immediately south and contiguous with Newmont's Sumacwayra copper-gold discovery
- Two priority copper anomalies:
- Lacsha North – 1km x 1km (map right)
- Lacsha South – 2km x 1km
- Lacsha rock sampling discovers very consistent copper mineralization at surface



Lacsha North Continuous Rock Chip Sampling (1c)

Lacsha Copper Project



Lacsha Ground Magnetic Survey (1a) and Surface Geochemistry (1b)

Geophysics Follow Up

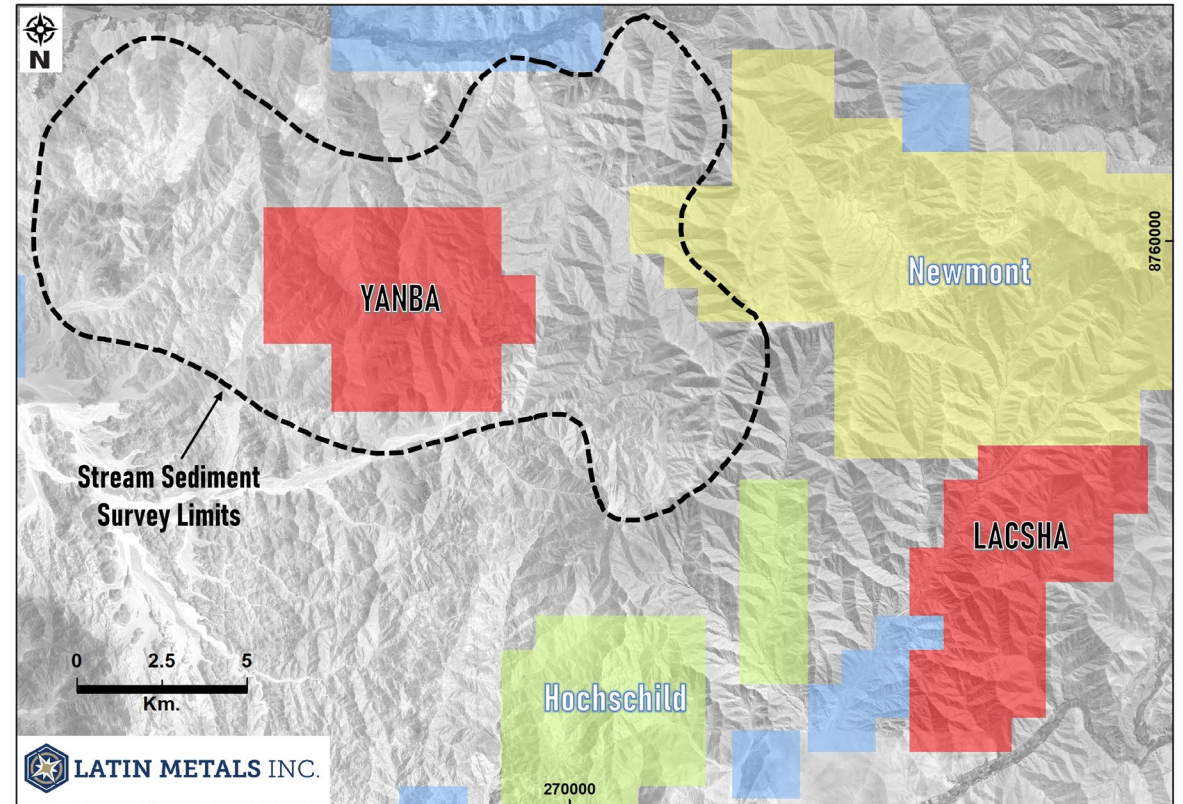
- Ground magnetic survey covering Lacsha North and South anomalies – good correlation
- New target areas C and D slated for additional rock sampling
- Induced Polarization survey planned prior to finalizing drill targets



Yanba Copper Project

Copper-Molybdenum Project

- Project area identified through generative stream sediment sampling of 200 km²
- Project selected due to anomalous copper over 7 contiguous drainages
- As well as geological similarities to Lacsha project

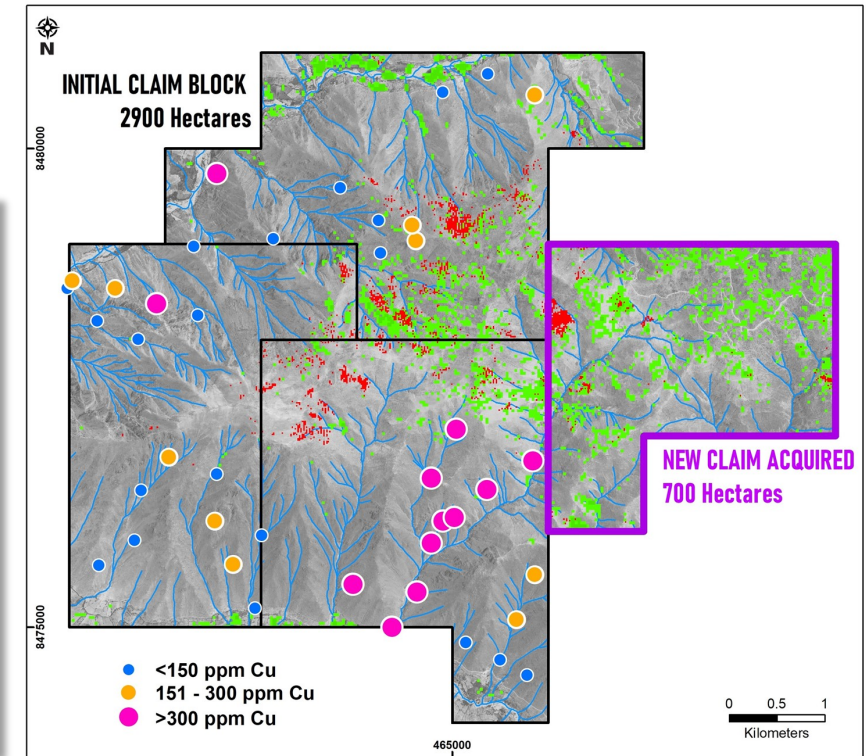
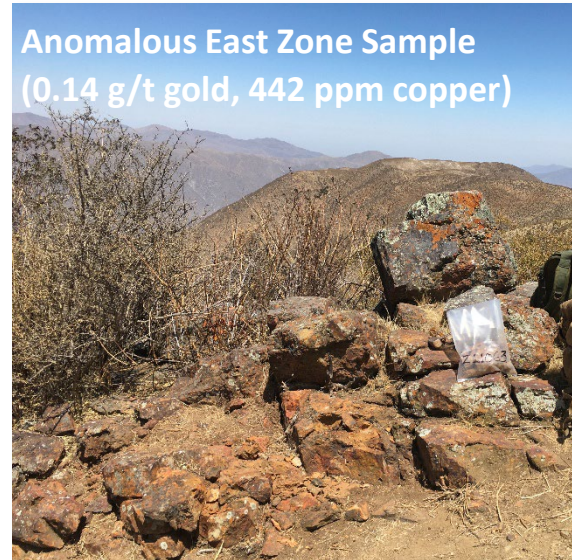


Location of Yanba project, close to Lacsha

Auquis Copper-Gold Project

Copper-Gold Project

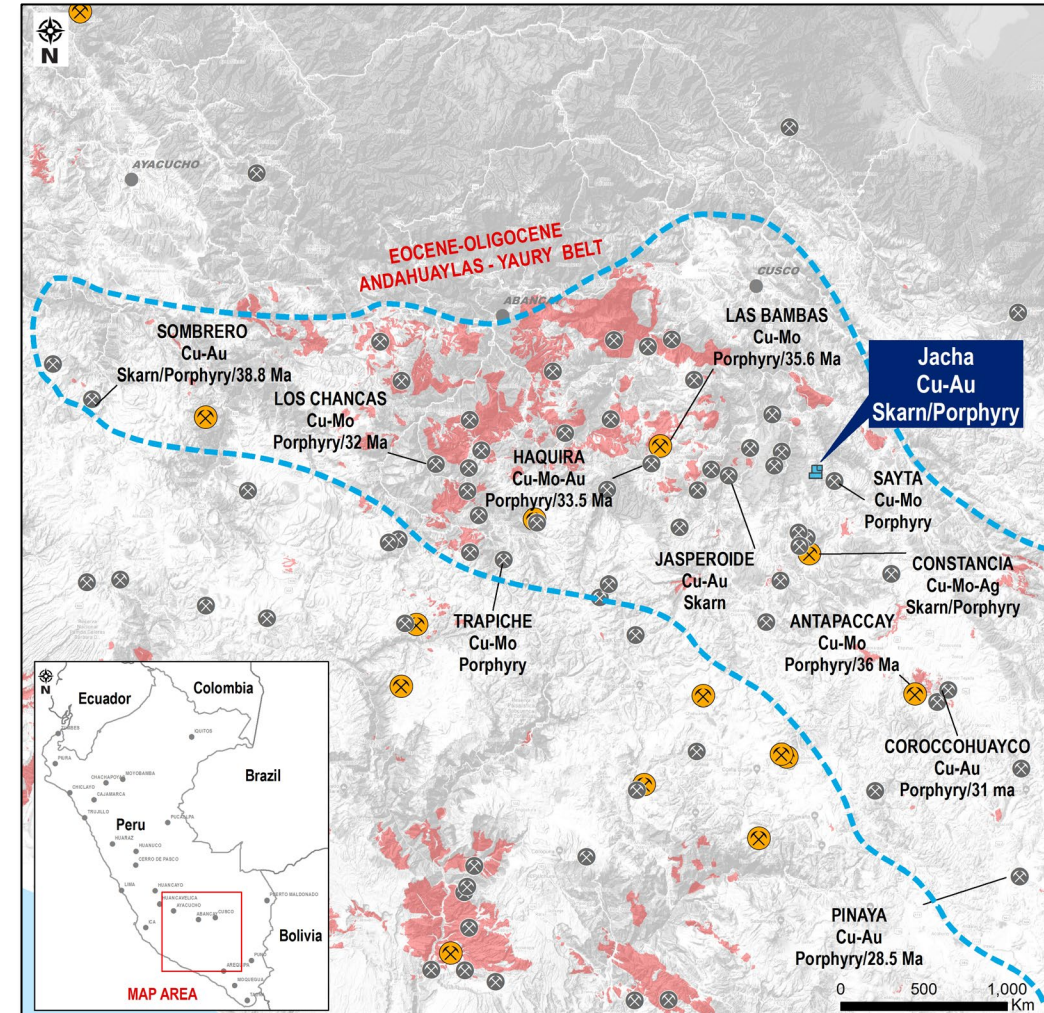
- 100% owned property, 3,600 hectares
- Historical stream sediment sampling defines strong 3.5km x 2.0km area with anomalous copper (>300ppm copper)
- Planned work includes surface geochemistry, mapping, geophysics and drill permitting
- Geology dominated by granodiorite, volcanics and bleached limestones – potential for porphyry, epithermal and skarn mineralization
- Recent claim acquisition expands property area



6. Southern Peru Copper Belt

Staking Quality Copper Exploration Projects

- Jacha Project is located into the prolific Andahuaylas-Yauri porphyry-skarn belt in southeastern Peru
- This belt hosts numerous copper deposits:
 - Las Bambas copper-molybdenum mine
 - undeveloped Haquira porphyry copper deposit
 - Constancia copper-molybdenum mine
 - Antapaccay copper-gold mine

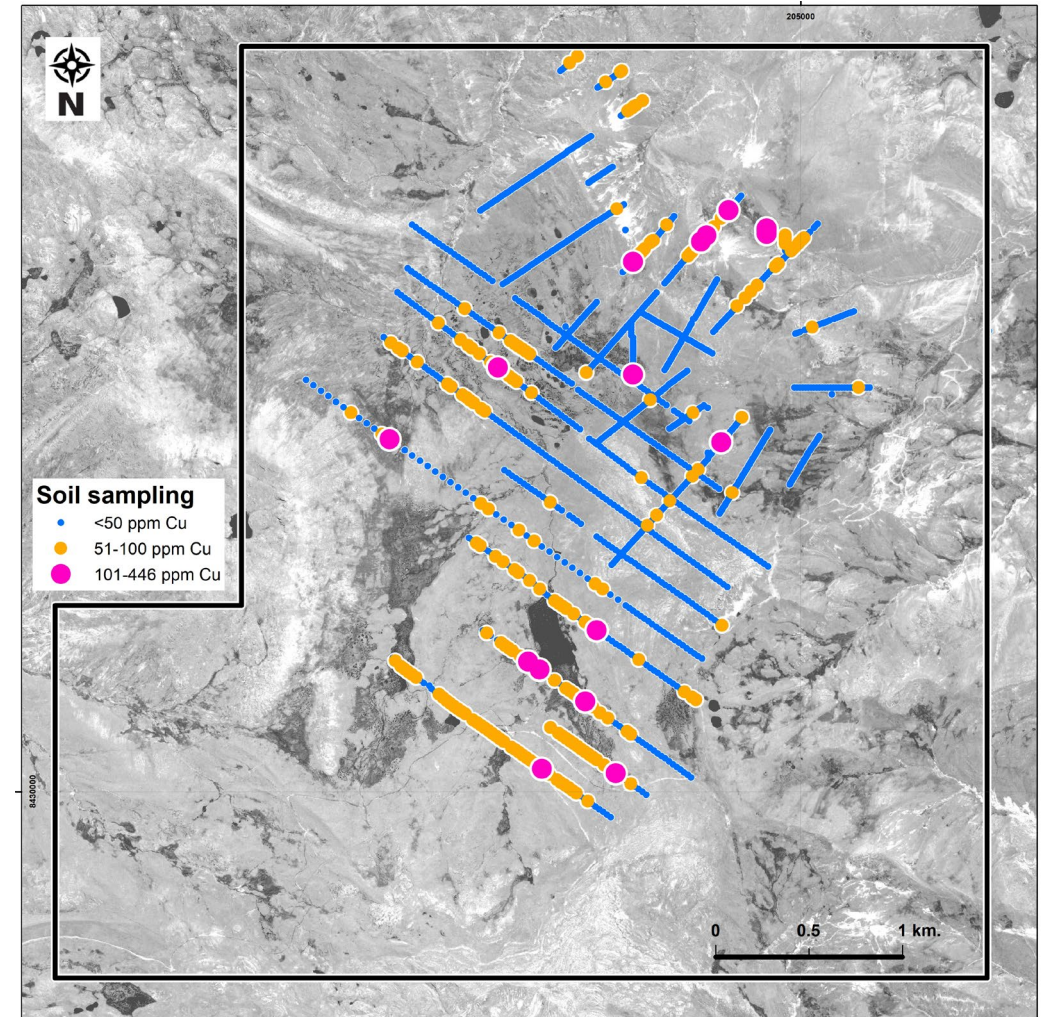


Map of Southern Peru Copper belt, highlighting Latin Metals' project as well as known deposits and mines

Jacha Copper Project

Copper Molybdenum Skarn/Porphyry Project

- 100% owned project.
- Acquired by stacking and minimal cost.
- Copper anomalies on the property have been shown to extend over approximately 3 km length per 1.5 km wide.
- 1,010 soil samples from historical sampling
- Mineralization open to the south
- Soil values ranging from 2 to 446 ppm copper and up to 15 ppm molybdenum



Historical soil sampling anomalies

Environment & Social

- Community agreement signed with local community at **Lacsha** project to conduct the initial surface exploration phase.
- As part of our Lacsha agreement, Latin Metals provided material for an irrigation project, proving agriculture and exploration can co-exist.
- Initial agreement in Lacsha concludes at the end of 2021 and community is very willing to extent the permit.
- Community team presently working at **Auquis** property conducting meetings with the local communities to reach a granted permit for our surface exploration work in Q3.
- No field activity is conducted before coordinating and agreeing with local communities.



Management & Board Corporate Structure

LEGEND

- Optioned to Partner
- Seeking Partner
- LMS Exploration
- LMS Royalty



Management Team



Keith Henderson, CEO

Vancouver, Canada

- 25 years global experience in resource sector
- Leading role advancing Pampa de Pongo through PEA and \$100 million cash sale



Dani Palahanova, CFO

Vancouver, Canada

- 15 years experience in finance and accounting
- Formerly CFO, Controller, and Corporate Secretary for various public companies



Dr. Mario Castelli, President

Salta, Argentina

- Lawyer with 30 years experience with specialization in exploration and mining
- Provincial and Federal senior agency positions



Daniel MacNeil, Technical Advisor

Vancouver, Canada

- Precious and base metal specialist with 20 years experience across regional project generation and in-mine resource expansion



Eduardo Leon, Exploration Manager

Lima, Peru

- Senior geologist at Lumina's Taca Taca (sold \$470M), numerous senior technical positions in South America. Recently Exploration Manager for Auryn Resources



Elyssia Patterson, Manager Investor Relations

- 10+ years incorporate communications and marketing
- Advancing the general corporate development of public companies



Board of Directors



Keith Henderson

- 25 years global experience in resource sector
- Leading role advancing Pampa de Pongo through PEA and \$100 million cash sale
- Co-founder and CEO at Velocity Minerals



Robert Kopple

- Experienced businessman, investor and lawyer
- Broad range of corporate finance experience with public companies
- Senior partner in US law firm, specializing in business transactions



David Cass

- Geologist with 25 years experience, with 15 years as senior executive at Anglo American
- Currently VP Exploration at Bluestone Resources, and formerly CEO of South American focused junior explorers



Henk van Alphen

- 35 years experience in resource sector, focussed on Argentina and Peru
- Founder and CEO of multiple junior explorers including Cardero Resource Corp, Wealth Minerals, World Copper



Ryan King

- 15 years experience in capital markets and shareholder relations
- Investor relations at Newmarket Gold (\$2 billion merger with Kirkland Lake)
- Founder at Terrane Metals (sold \$800 million)



Corporate Structure

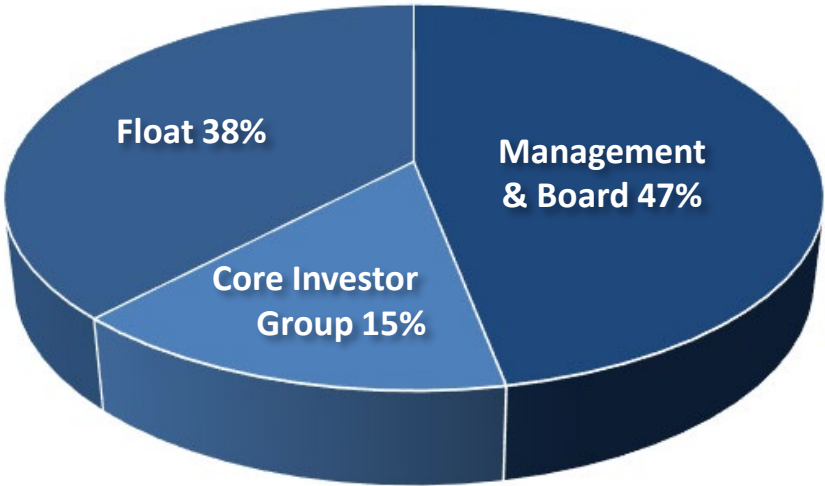
SHARE STRUCTURE

Issued and Outstanding	57,295,641
Warrants	4,605,679
Options	5,470,000
Fully Diluted	67,371,320

SHARE PRICE

Share Price (Oct 2021)	\$0.15
52-week High-Low	\$0.24 - \$0.085
Market Capitalization	\$7.15 Million

MANAGEMENT & BOARD OWNERSHIP



Investment Highlights



Quality Partners

Important to attract capable partners capable of funding and successfully exploring the properties.

Previous partners have included Hochschild, Newmont and Yamana Gold

Current partners include **Libero Copper & Gold** and **AngloGold Ashanti**



Excellent Structure

Less than 50 million shares issued and outstanding

Almost **50% with Management and Board**



Technical Team

Experienced and technically focused team generate projects and make recommendations for acquisitions

Critical to acquire projects that will attract major company investment



Less Dilution

Current agreements for **up to US\$17 million of non-dilutive investment** in Latin Metals and its projects



Retained Interest

Latin Metals retains an interest in each partnered project.





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