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LATIN METALS INC.

JANUARY 2025

Tillo Project

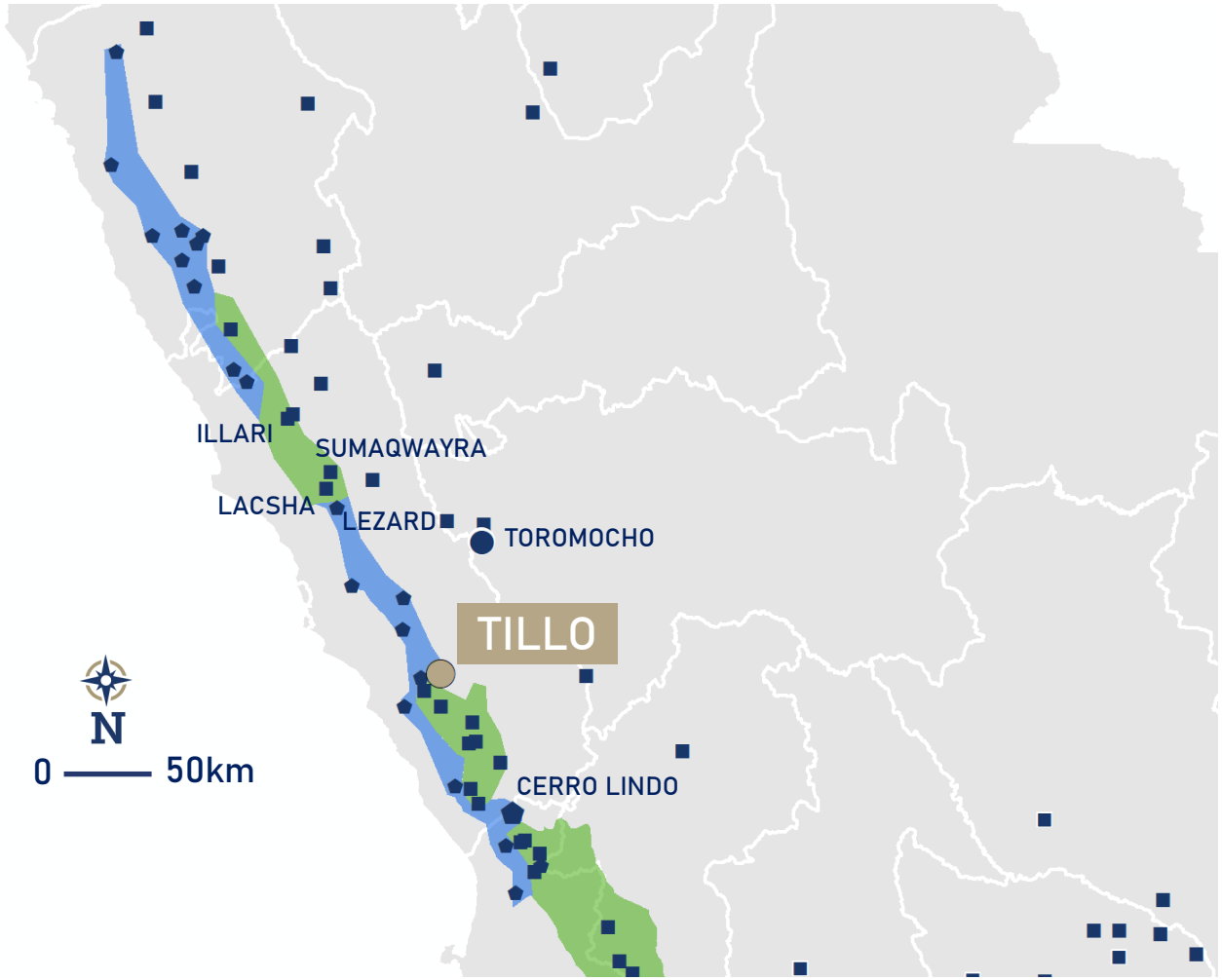
TSX.V: LMS

OTCQB: LMSQF

Highlights

- Tillo is located 70 km south of Lima in Peru
- Tillo is 100% owned by Zafiro Mining SAC (subsidiary of Latin Metals Inc).
- Agreement in place with local community for surface exploration.
- Tillo is located close a cluster of VMS-style projects (10 km west of Balducho, 30 km north of La Palma and 45 km north of Perubar)
- Initial exploration includes stream sediment sampling with strong multi-element anomalies and subsequent soil and rock chip sampling
- Tillo has evidence of porphyry style mineralization throughout the project, and locally a strong barium-zinc correlation within in the volcanic environment, indicative of VMS mineralization

Exploration Belt

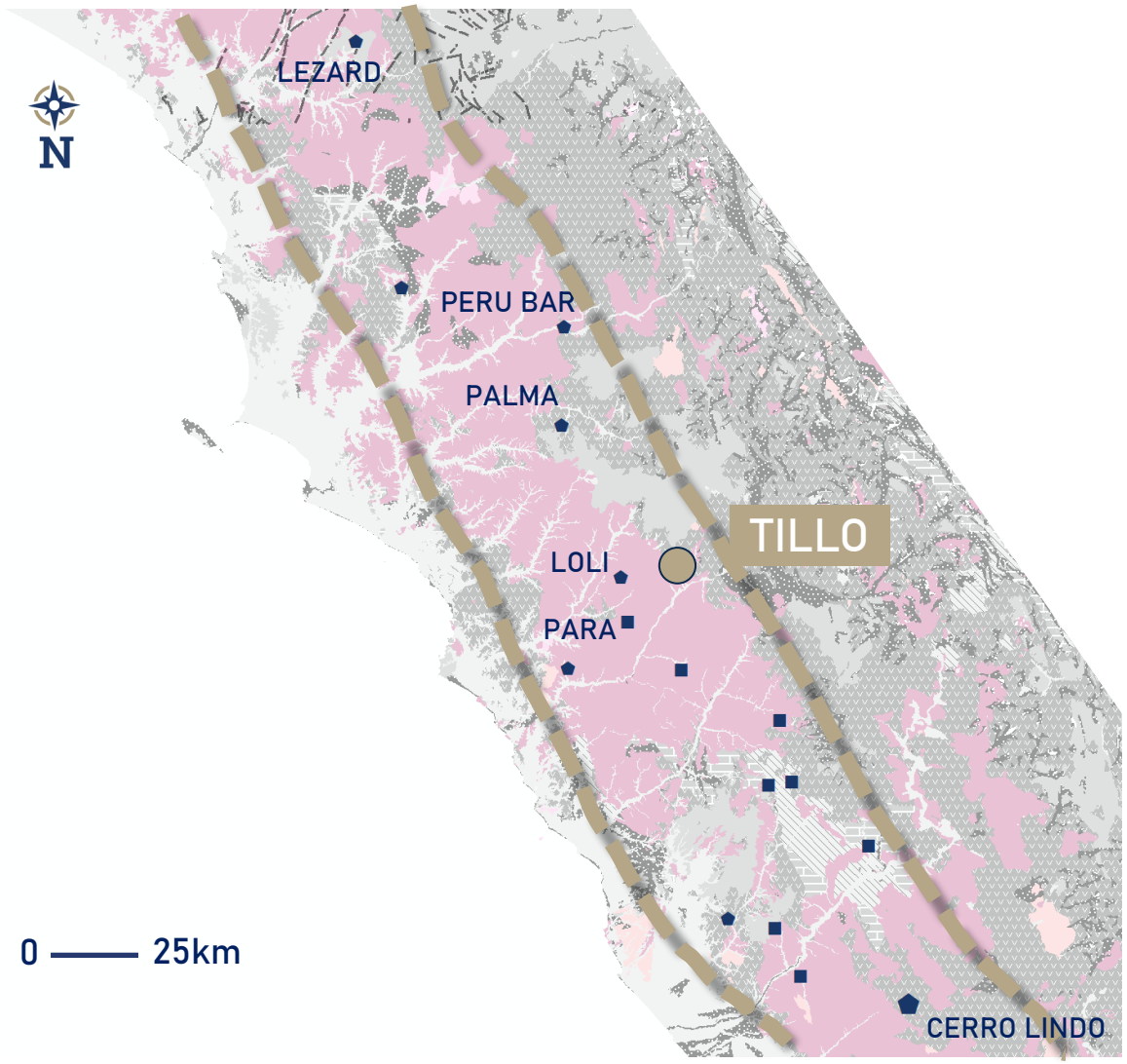


Cretaceous coastal Belt between Ancash and north Ica

- The Cretaceous coastal belt between Ancash and Lima hosts significant VMS deposits such as María Teresa, La Palma, Perubar, Balducho and Aurora Augusta.
- Porphyry copper projects discovered through exploration include Newmont's ILLARI deposit and Latin Metal's LACSHA project.

Cretaceous Porphyry Belt
Cretaceous VMS Belt
LMS Porphyry/Skarn/VMS projects
Porphyry Mines
VMS Mines
Porphyry early or advance stage projects
VMS early or advance stage projects

Copper & Zinc Endowment

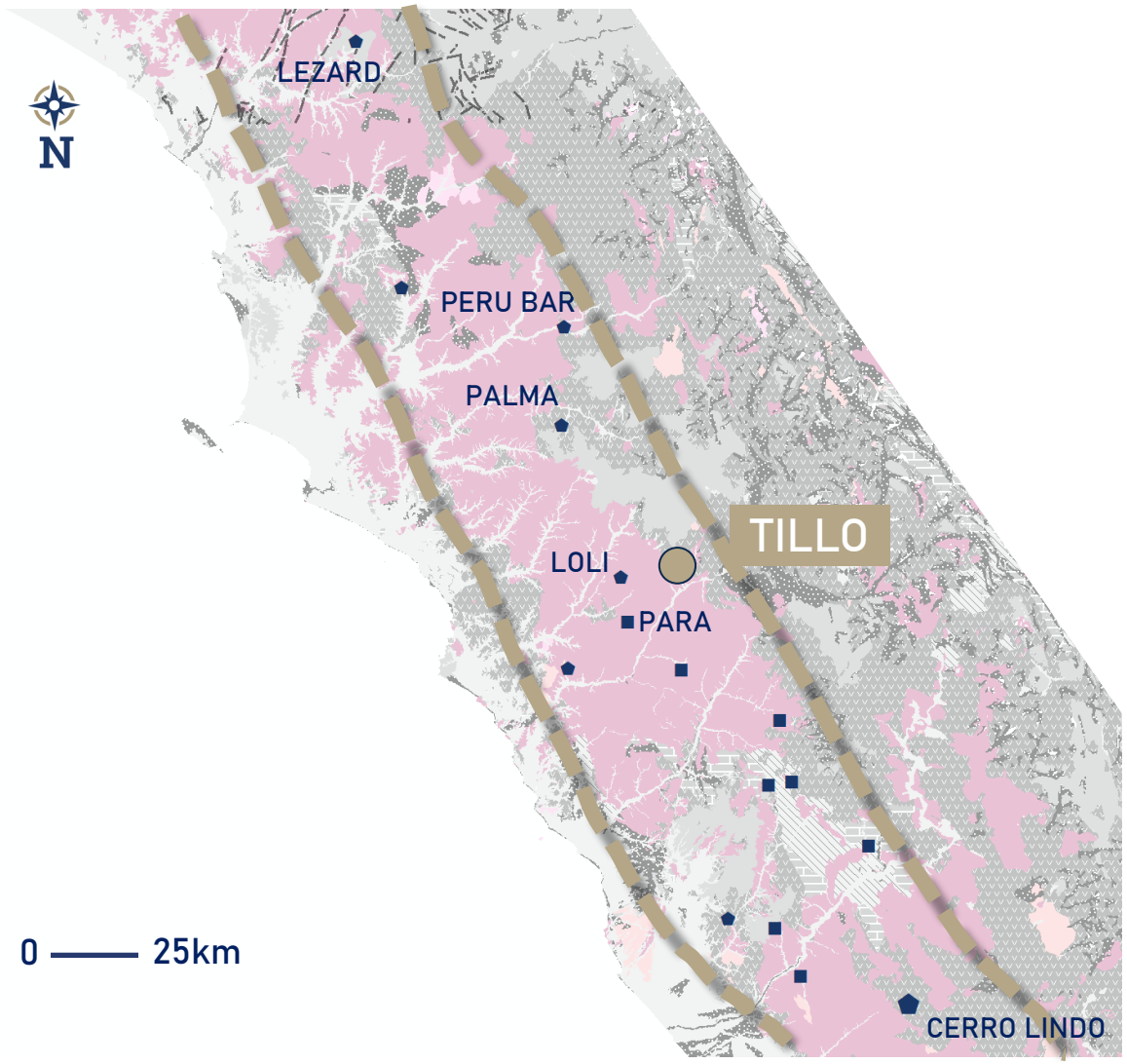


- Maria Teresa 9.5 Mt (2017) grading 7.44% zinc, 0.49% copper, 1.39% lead, 4.02 oz/t silver
- La Palma 14.5 Mt including 9.6 Mt of indicated grading 5% zinc, 0.7% lead and 22 g/t silver.
- Perubar 6.5Mt grading 12% zinc, 1.5% lead, 30g/t silver
- Cerro Lindo 32Mt grading 2.1% zinc, 0.24% lead, 0.77% copper

Tillo Porphyry/ VMS project
VMS Mines
Porphyry early or advance stage projects
VMS early or advance stage projects

Miocene volcanics Package
Eocene-Miocene Sedimentary Package
Mesozoic Fine Sediments
Cretaceous Volcanic Package
Mesozoic Calcareous Package
Coastal batholith

Regional Geology



- Casma Group (Chilca Fm., Pamplona Fm.) and Rimac Group is host for VMS style mineralization in the belt.
- Santa Rosa and Tiabaya Coastal Batholith with younger porphyritic intrusions are the principal host for the Porphyry copper-gold mineralization related to Cretaceous belt.

Tillo Porphyry/ VMS project
VMS Mines
Porphyry early or advance stage projects
VMS early or advance stage projects

Miocene volcanics Package
Eocene-Miocene Sedimentary Package
Mesozoic Fine Sediments
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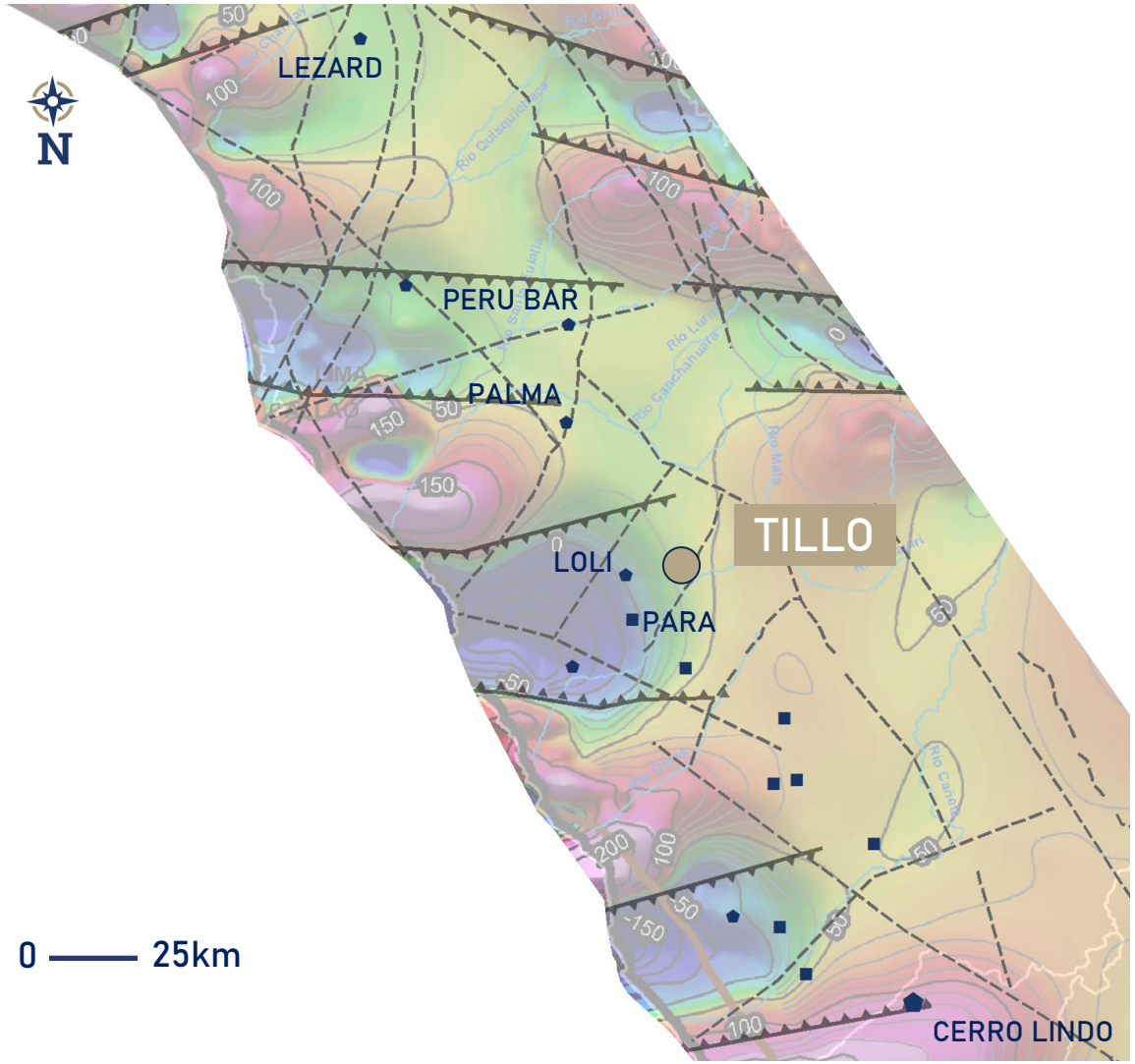
Structural Framework



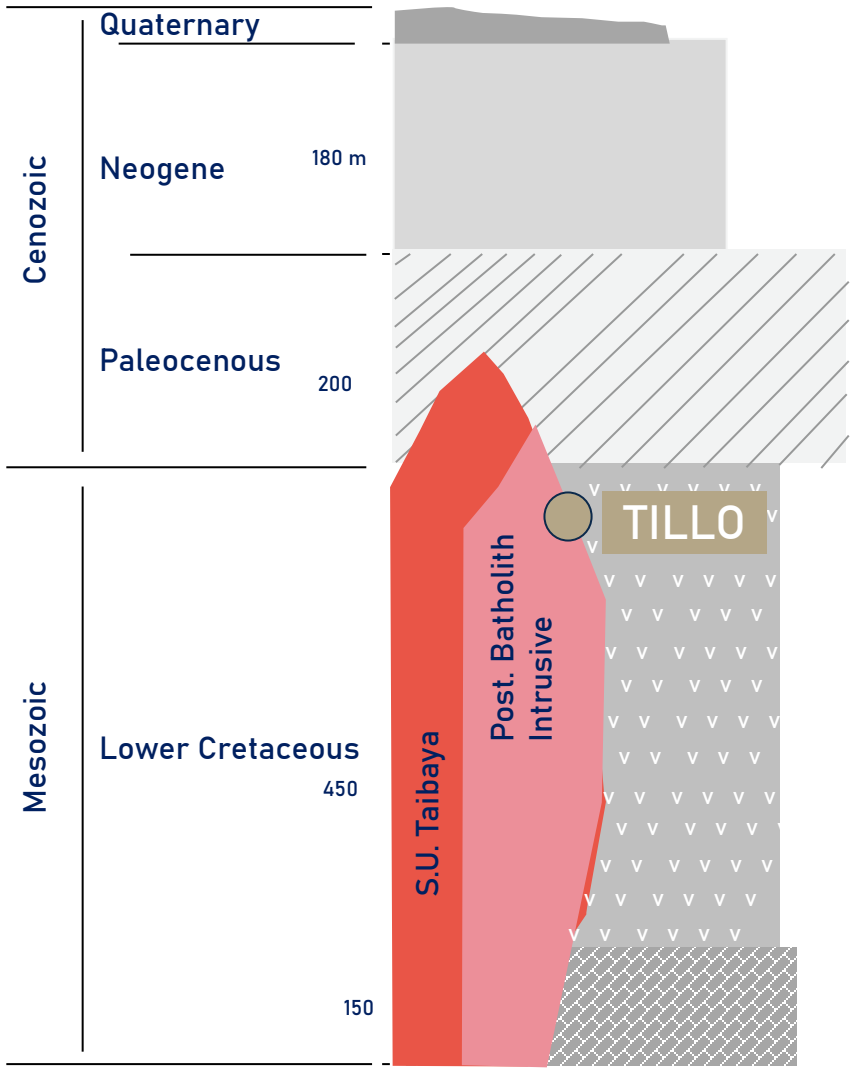
*Regional MAG interpretation by Peru Petro

- Deposits are strongly controlled by the intersection of major structural trends:
  - East-west low magnetic trends recognized by airborne magnetic surveys and;
  - major mapped fault systems trending northwest-southeast
- Possible relationship to deep structures controlling secondary porosity

Tillo Porphyry/ VMS project
VMS Mines
Porphyry early or advance stage projects
VMS early or advance stage projects

Structural corridors interpreted by Geology
Structural corridors iterpreted by Geophysics

Stratigraphic Column



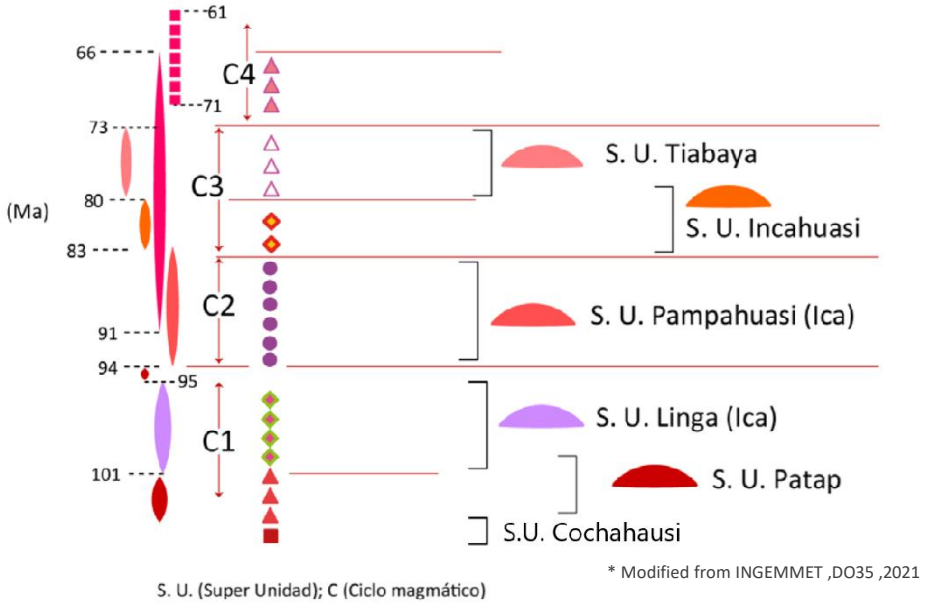
Quaternary deposit

Huarochiri Fm. (Andesitic tuff)

Rimac Group (Andesitic tuff)

Quilmana Fm. (Andesitic flows)

Chilca Fm. (Calcareous material)



S. U. (Super Unidad); C (Ciclo magmático)

* Modified from INGEMMET ,DO35 ,2021

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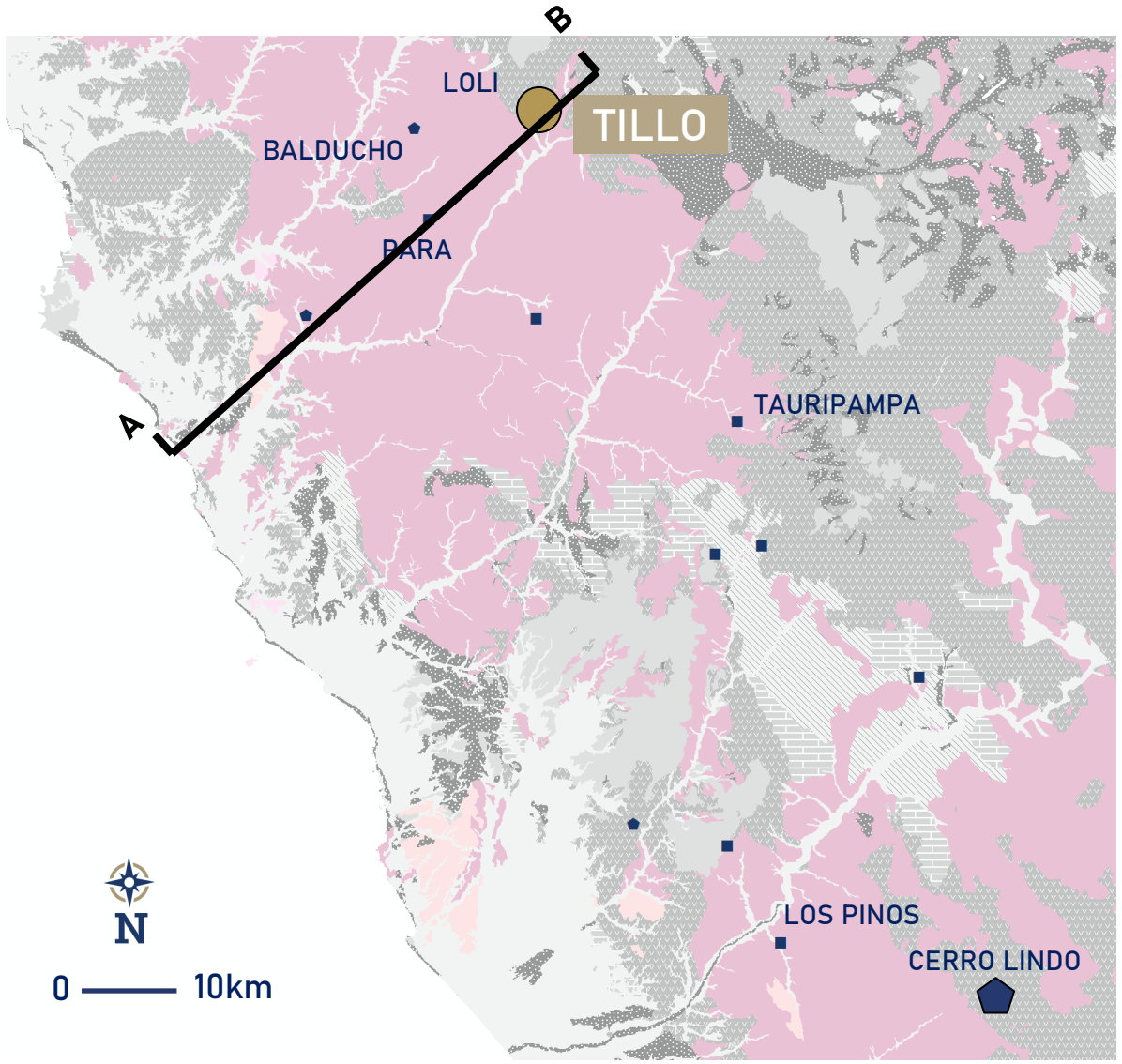
District Geology



Regional Geology by INGEMMET

- Lower Cretaceous Casma Group is common host for VMS style mineralization.
- The Upper Cretaceous Coastal Batholith hosts porphyry copper mineralization.

Tillo Porphyry/ VMS project
VMS Mines
Porphyry early or advance stage projects
VMS early or advance stage projects

Miocene volcanics Package
Eocene-Miocene Sedimentary Package
Mesozoic Fine Sediments
Cretaceous Volcanic Package
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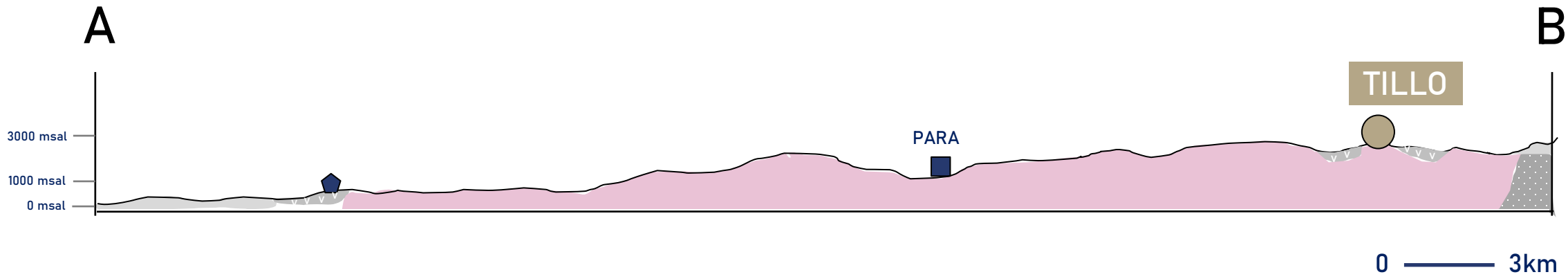
Coastal batholith

Schematic Section



- Tillo Porphyry/ VMS project
- Porphyry early or advance stage projects
- VMS early or advance stage projects
- Miocene Volcanic Package
- Mesozoic Volcanic Package
- Mesozoic Fine Sediments
- Costal Batholith: (S.U. Tiabaya, S.U. Patap)

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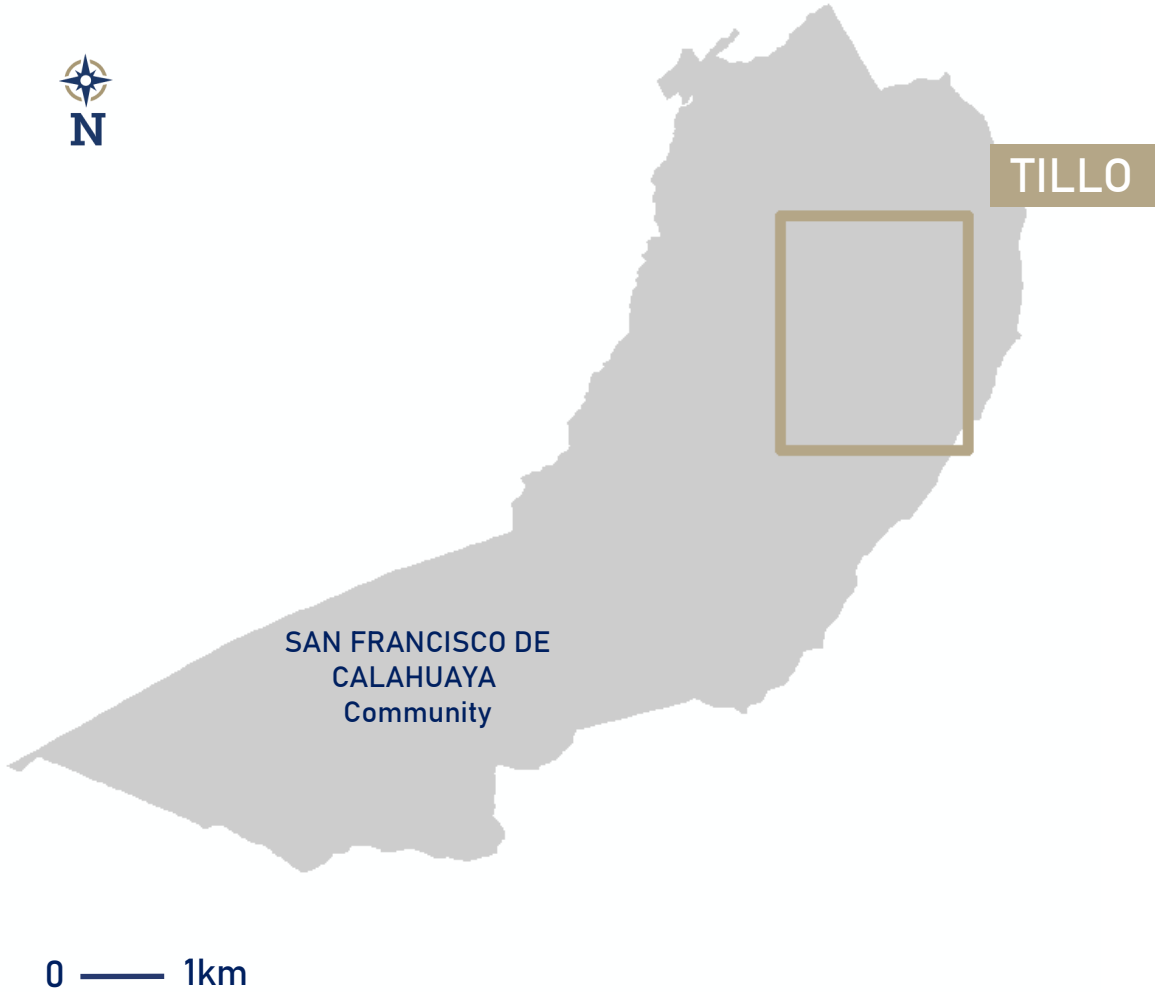
Infrastructure & Access

Lima department

Huarochiri and Cañete provinces

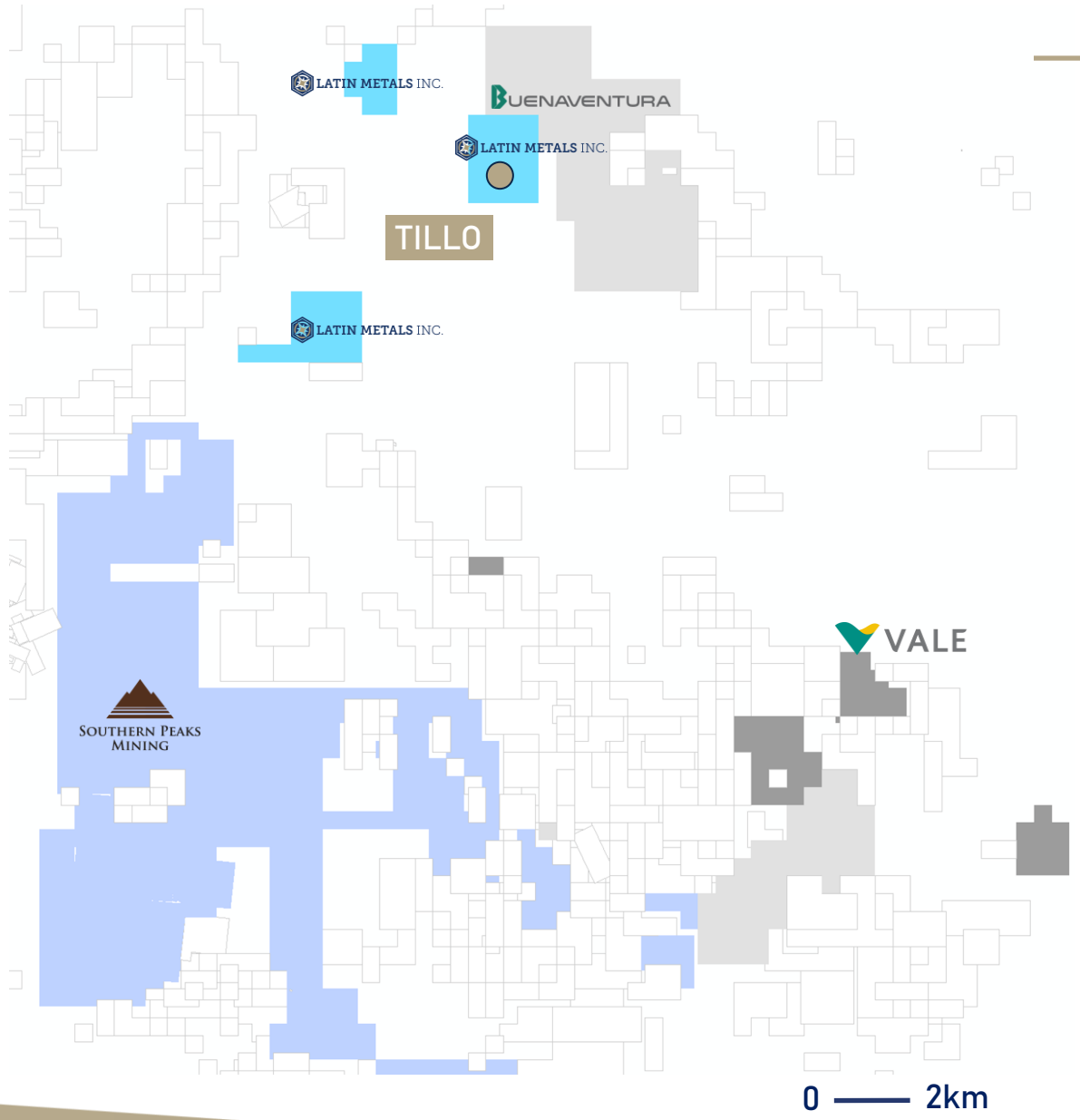
- The Tillo project is in Lima department, on the border between Huarochiri and Cañete provinces.
- The project can be reached by road from Lima via Chilca.

Stakeholder Engagement



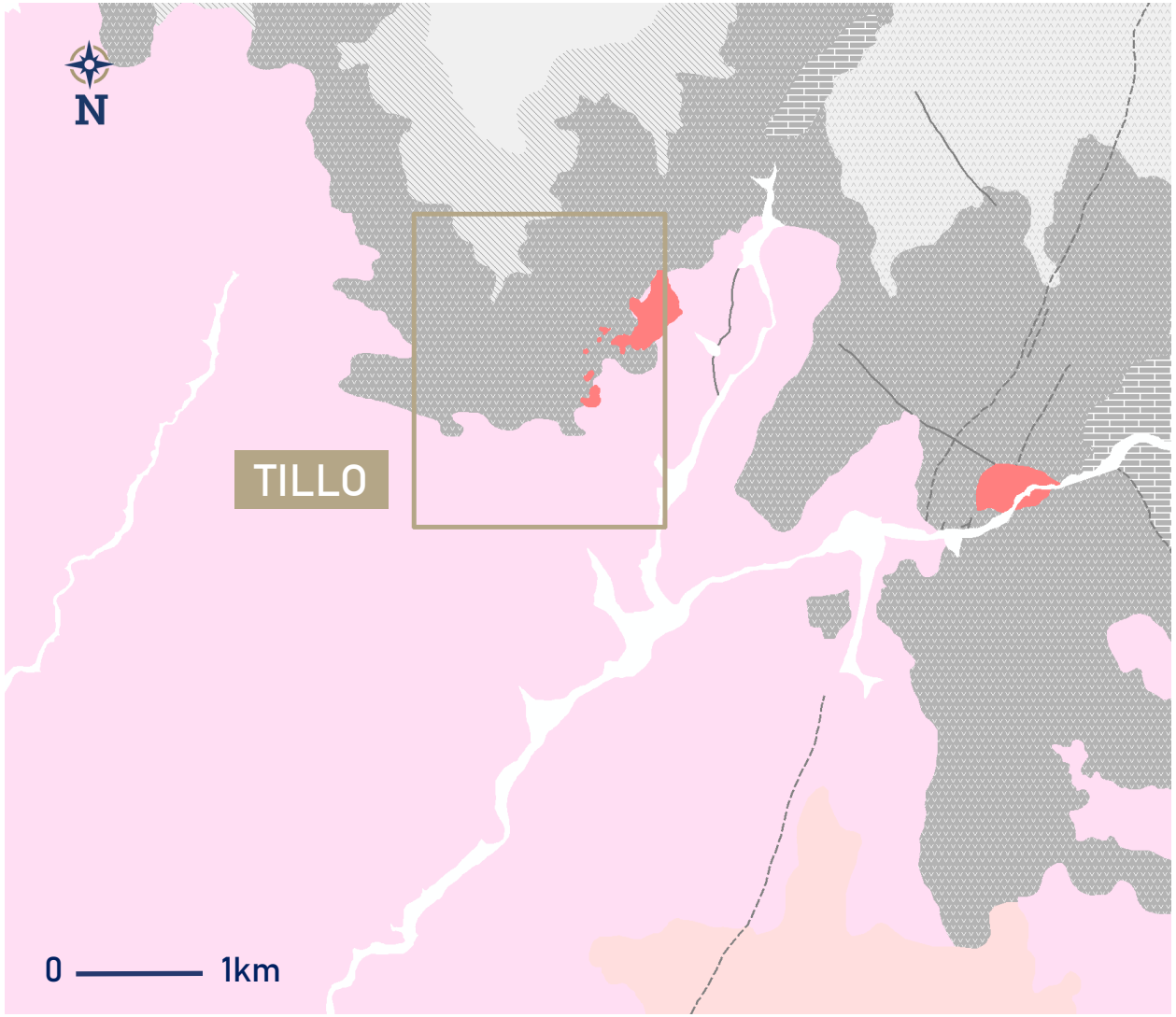
- Tillo is located into the community of San Francisco de Calahuaya.
- Surface agreement in place to explore the area.
- The property comprises 2,000 hectares with mining titles under the name of Zafiro Mining SAC (a Subsidiary of Latin Metals Inc.)

Regional Landholders



- Latin Metals owns three projects in the area (Tillo, Para and Lolli)
- Buenaventura holds ground contiguous to Tillo, presumably for VMS exploration.
- Cerro Lindo mine is located 100 km south of Tillo.
- The operating IOCG Raul – Contestable mine (Southern Peaks) is located 14 km to the south-west.

Geology



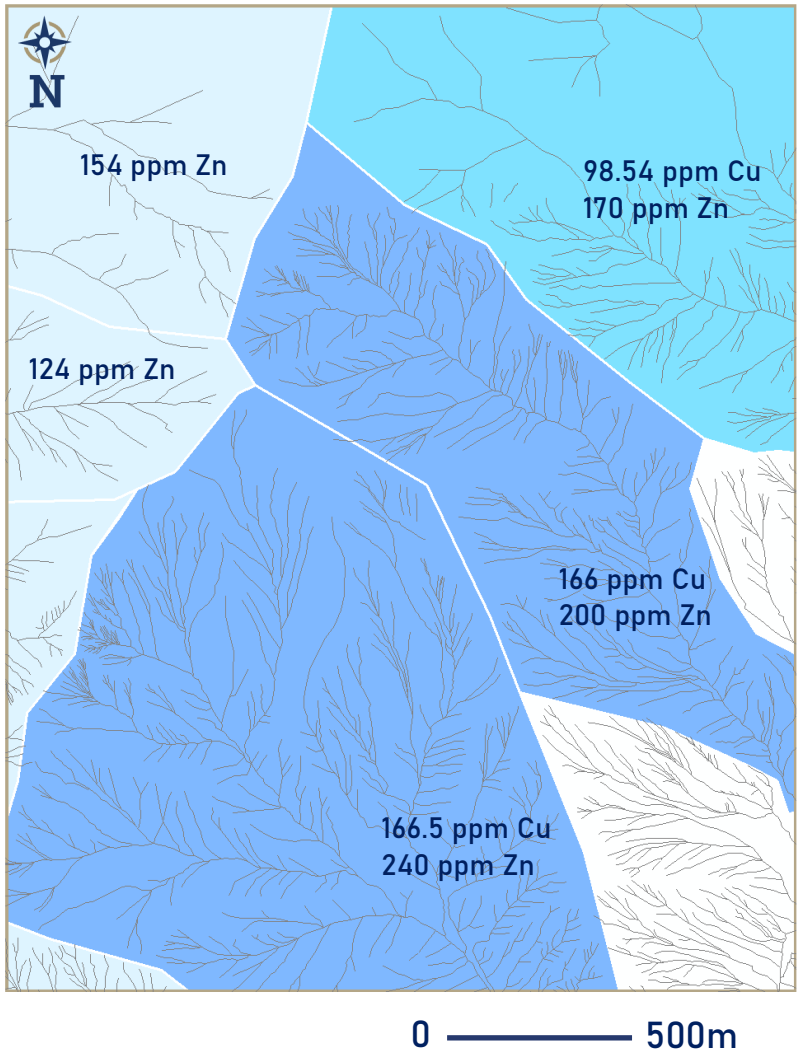
- Favorable Pamplona Formation is a Cretaceous volcanic package in contact with the Coastal Batholith.
- Post Batholith intrusions probably developed porphyry type mineralization.

Miocene Tuff Package
Eocene-Miocene Sedimentary Package
Cretaceous Volcanics Package
Cretaceous Calcareous Package

Post Batholith Intrusions
S.U. Incahuasi
S.U. Tiabaya

Modified after, Geology 50K from INGEMMET

Stream Sediment Sampling



- Initial regional stream sediment survey reveals a strong Zn-Cu Anomaly in Tillo
- The area was defined by 5 anomalous samples
- Initial anomaly is 2 x 5 km in size

46-90 ppm copper
91-135 ppm copper
>136 ppm copper

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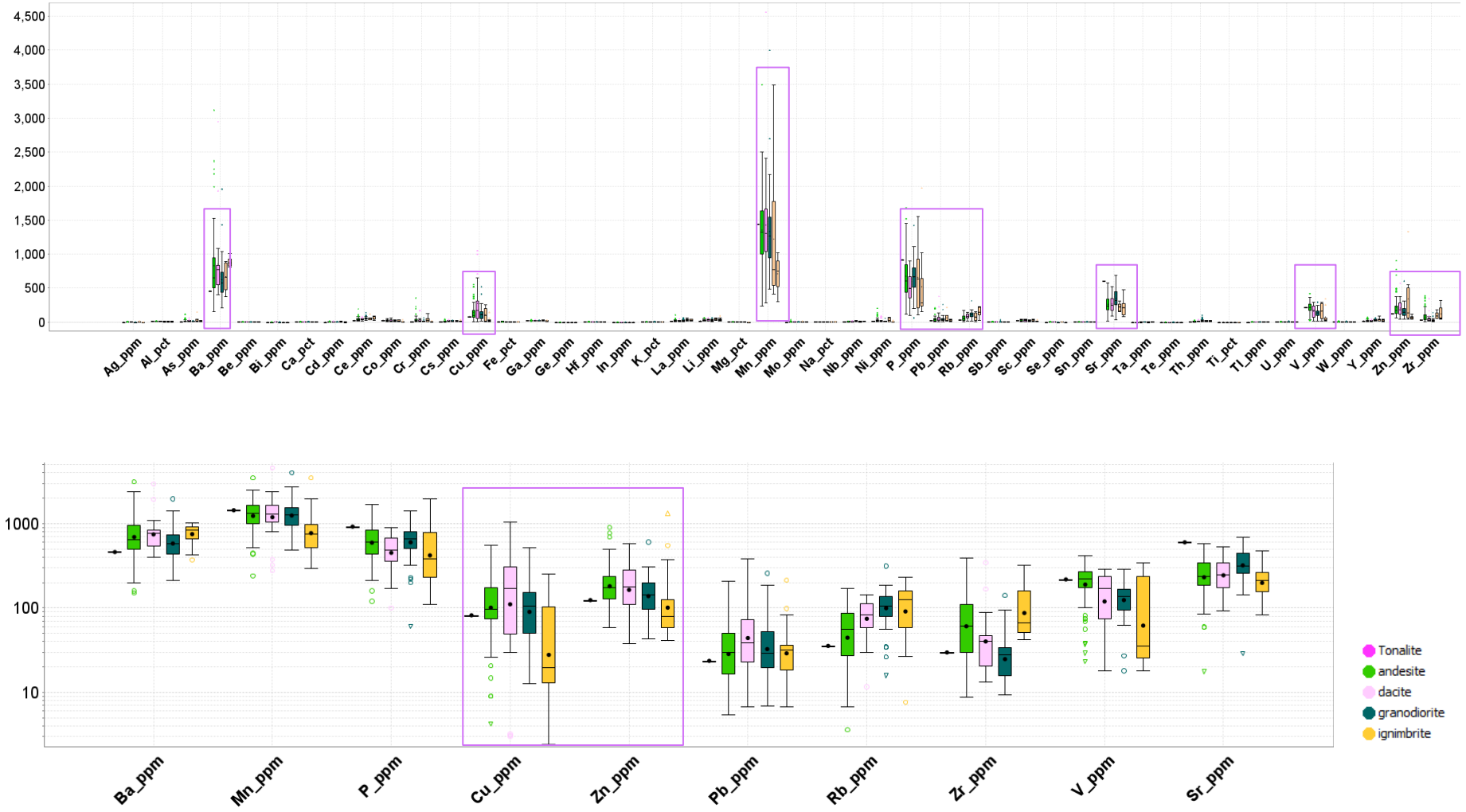
Soil & Talus Sampling



- 101 talus and 79 soil samples were collected
- The most abundant elements are Ba, Cu, Mn, P, Pb, Rb, Sr, V, Zn and Zr
- Copper and Zinc are highest priority elements
- Copper appears to be more anomalous in intrusive rocks and zinc is more anomalous in volcanics

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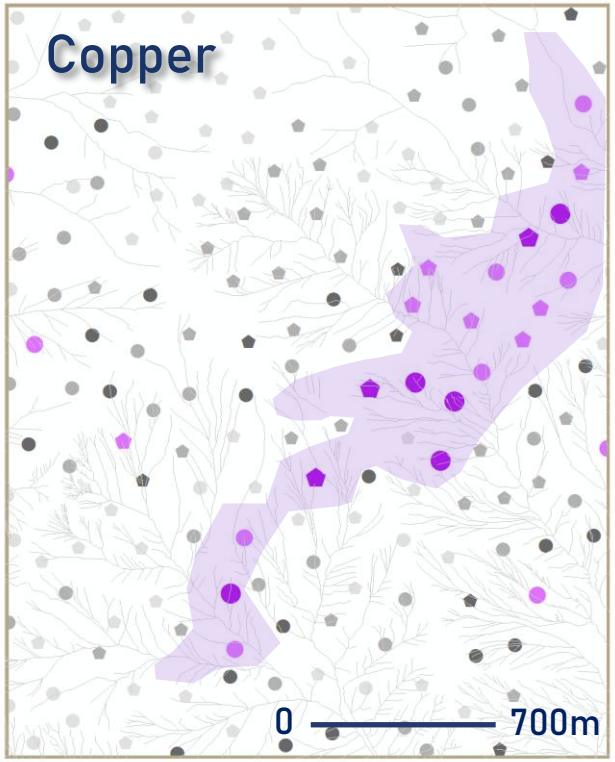
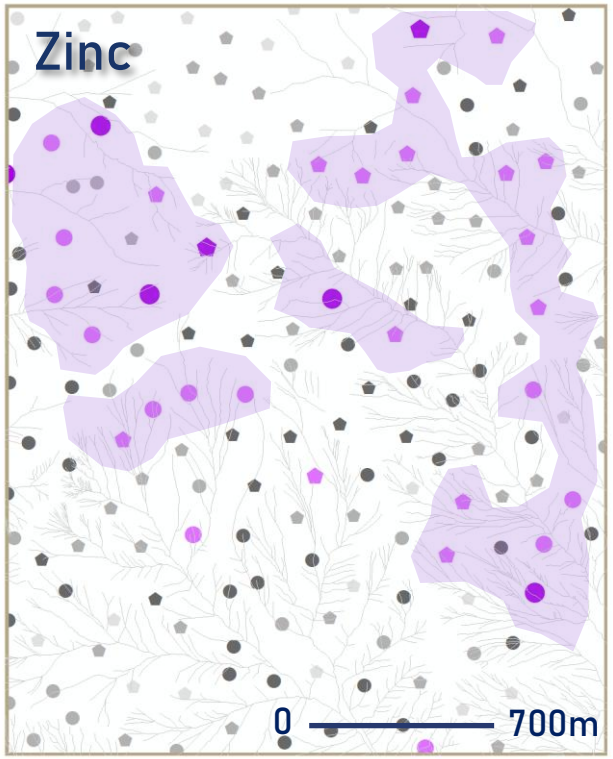
Soil & Talus Sampling



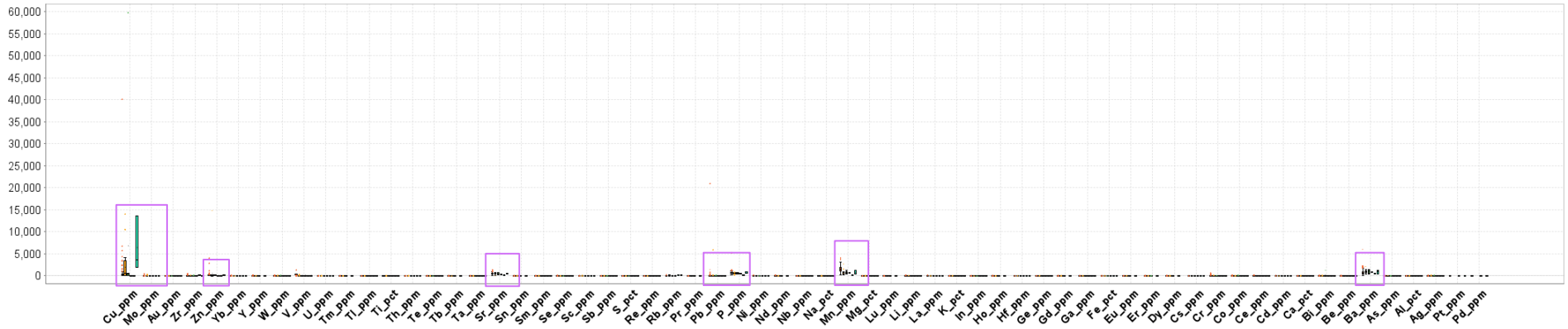


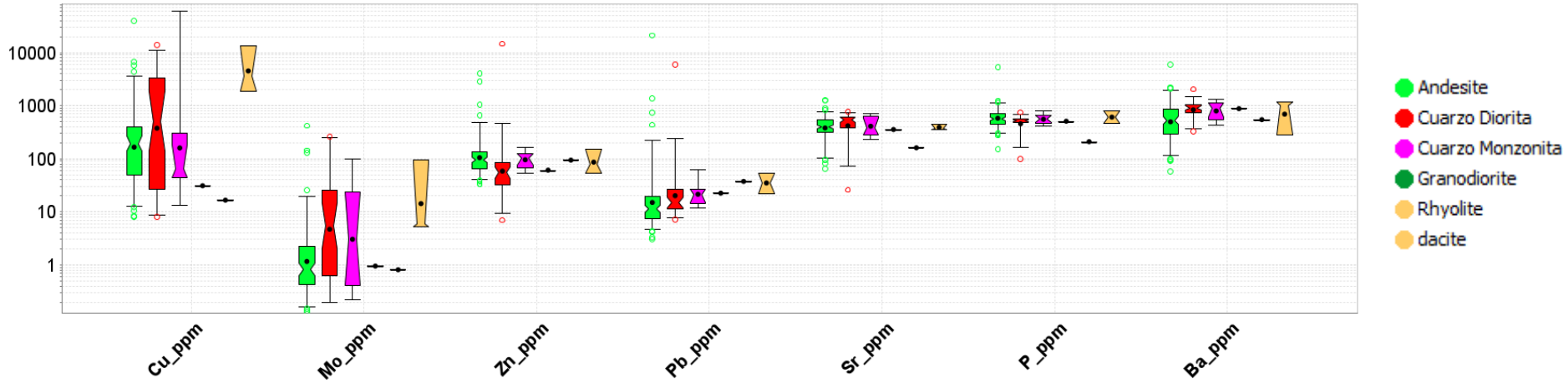
TALUS	SOIL	
		<75 ppm
		76- 150 ppm
		151 – 250 ppm
		251 – 500 ppm
		501 – 1050 ppm

TALUS	SOIL	
		<75 ppm
		76- 150 ppm
		151 – 250 ppm
		251 – 500 ppm
		501 – 1330 ppm

- Soil samples were collected in Horizon B where possible and where soil was not developed, talus samples were collected .
- Copper and zinc values are more anomalous relative to the stream sediment anomaly.
- Anomalous values reach 1,050ppm copper and 1,330 ppm zinc
- 101 talus and 79 soil samples were collected

Rock Chip Sampling





- 146 rock chip samples were collected
- The most anomalous elements are Cu, Mo, Zn, Sr, Pb, P, and Ba
- Enrichment of copper and molybdenum is observed in both the Quartz Diorite and the Quartz Monzonite.
- Zinc is more anomalous in the andesites than in the intrusive rocks

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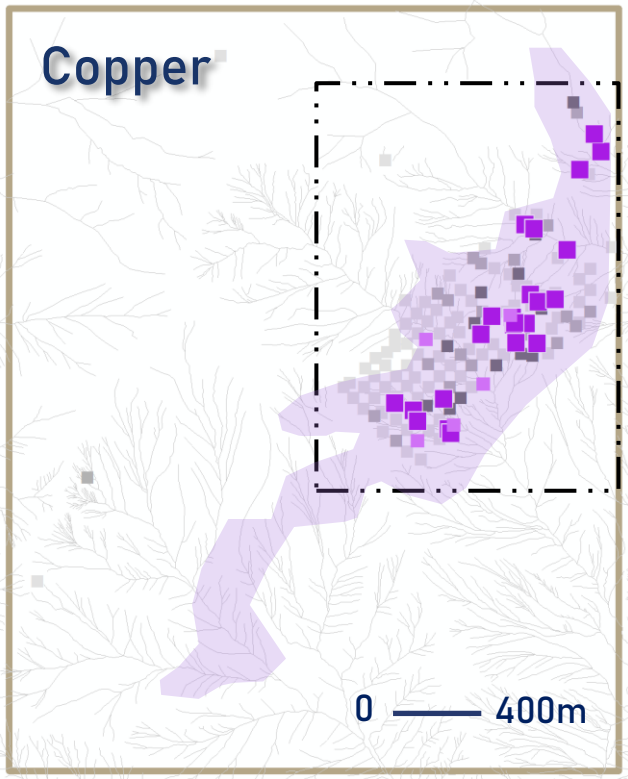
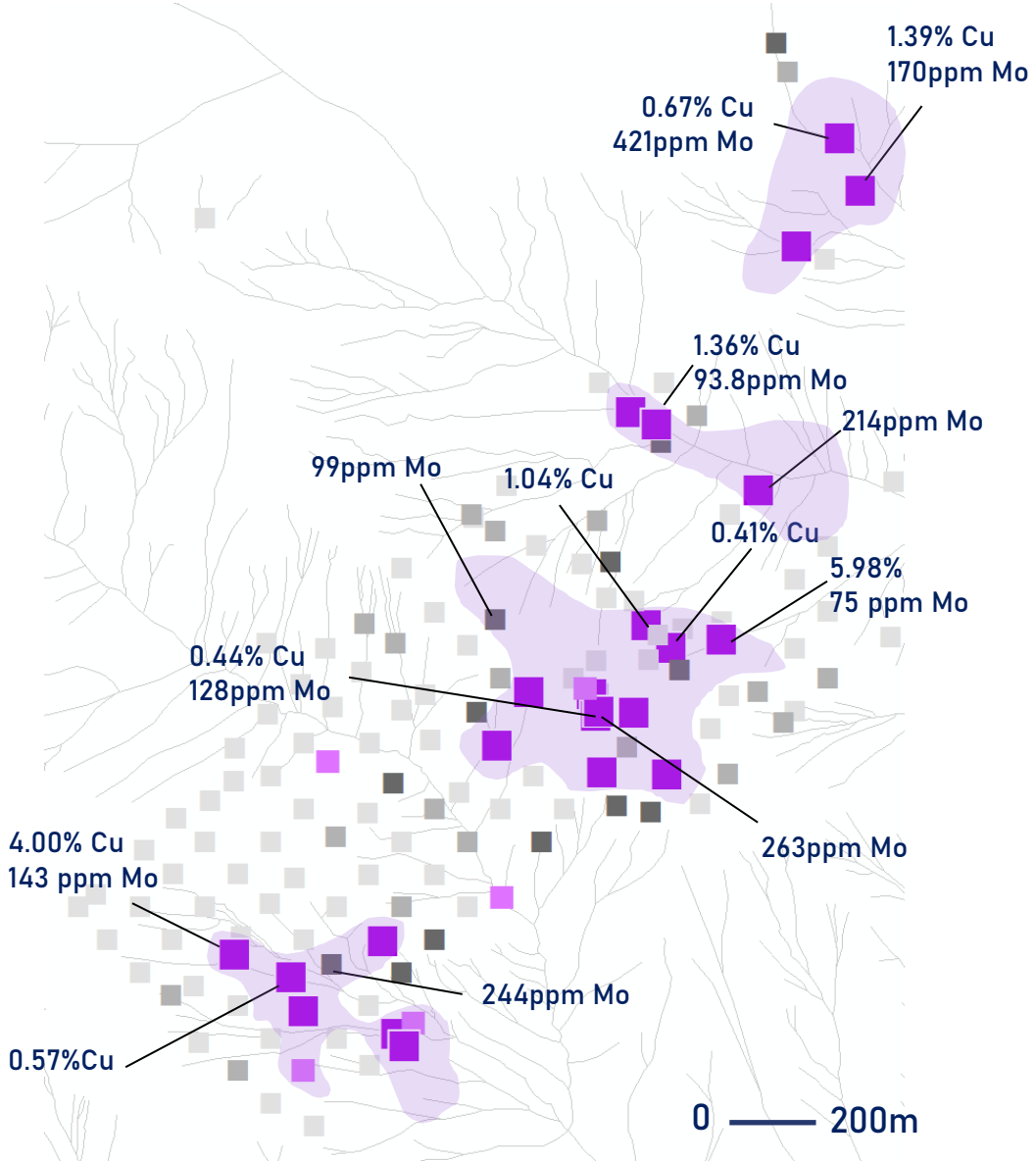
Rock Chip Sampling



ROCK

- <250 ppm
- 251- 500 ppm
- 501 – 1000 ppm
- 1001 – 2000 ppm
- 2001 – 59830 ppm

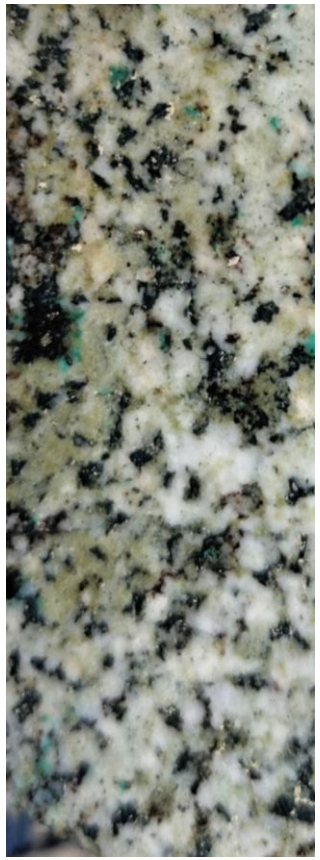


- Rocks chip samples were taken over a 1m diameter area on outcrops.
- Strong copper-molybdenum correlation in this phase.
- Strong SW-NE trend in the mineralization, related to the contact between volcanic and the batholith where post batholith intrusions were emplaced
- 143 rock chip samples were collected

Lithology

Volcanics Quilmana Andesite

Super Unit Tiabaya Granodiorite



Post Coastal Batholith Intrusives

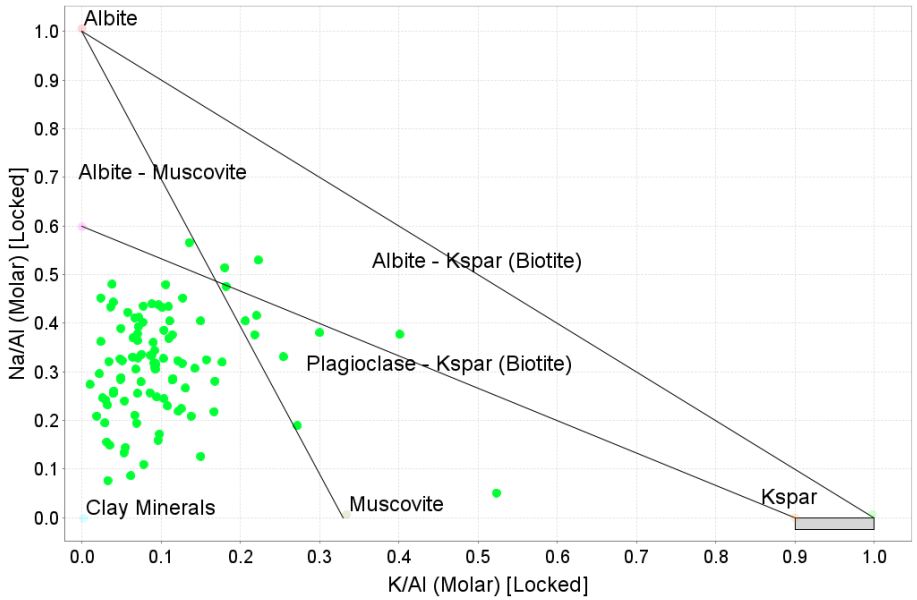
Qz Diorite Qz Monzonite

Post Mineralization Rhyolite /Dacites

- The granodiorite from the Super Unit Tiabaya are the most representative rocks within the Coastal Batholith.
- Post batholith intrusions appear to have developed porphyry type mineralization.

Alteration in Rock Chips

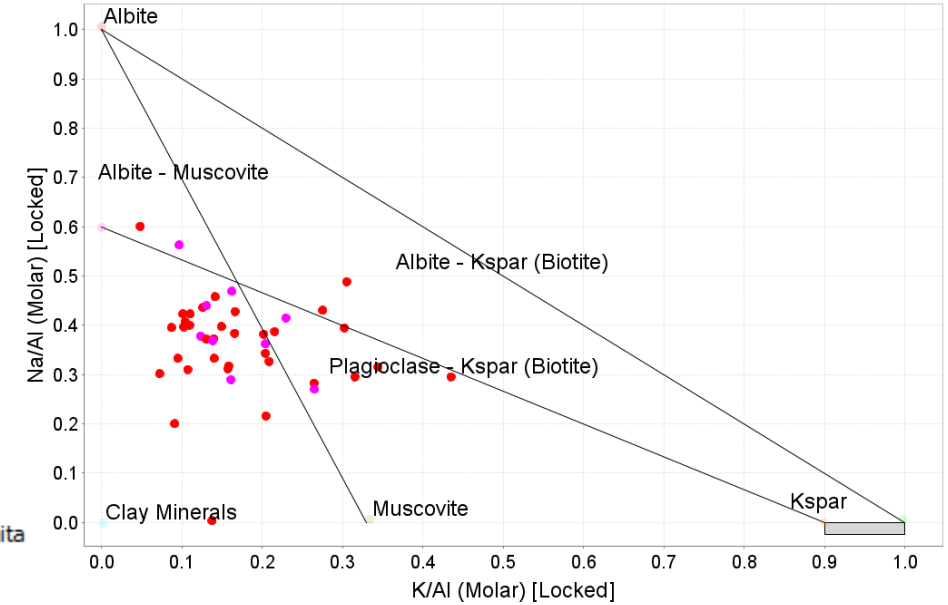
Na/Al vs K/Al Molar Ratio Diagram (modified from Davies & Whitehead 2006)



- the majority of the Andesites show chloritic alteration, with local sericitic alteration.

Andesite
Cuarzo Diorita
Cuarzo Monzonita

Na/Al vs K/Al Molar Ratio Diagram (modified from Davies & Whitehead 2006)



- Sericitic alteration is obvious with chloritic alteration in both post batholith intrusives.

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Alteration

Propylitic in Volcanic

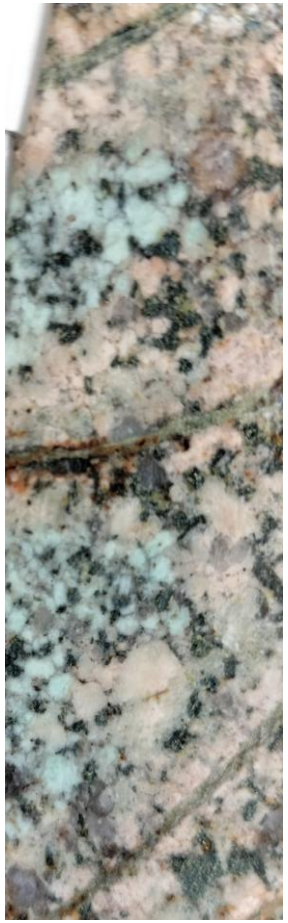
Chloritic in Volcanic

Sericitic in Volcanic

Sericite in Intrusives

- Sericitic > Chloritic alteration has been recognized in the Intrusive rocks.
- Chloritic, Propylitic and Serictic alteration have been identified in the Andesitic volcanics around the area.

Veining



Early Dark Veinlets

B Veinlets

Intrusives

C Veinlets?

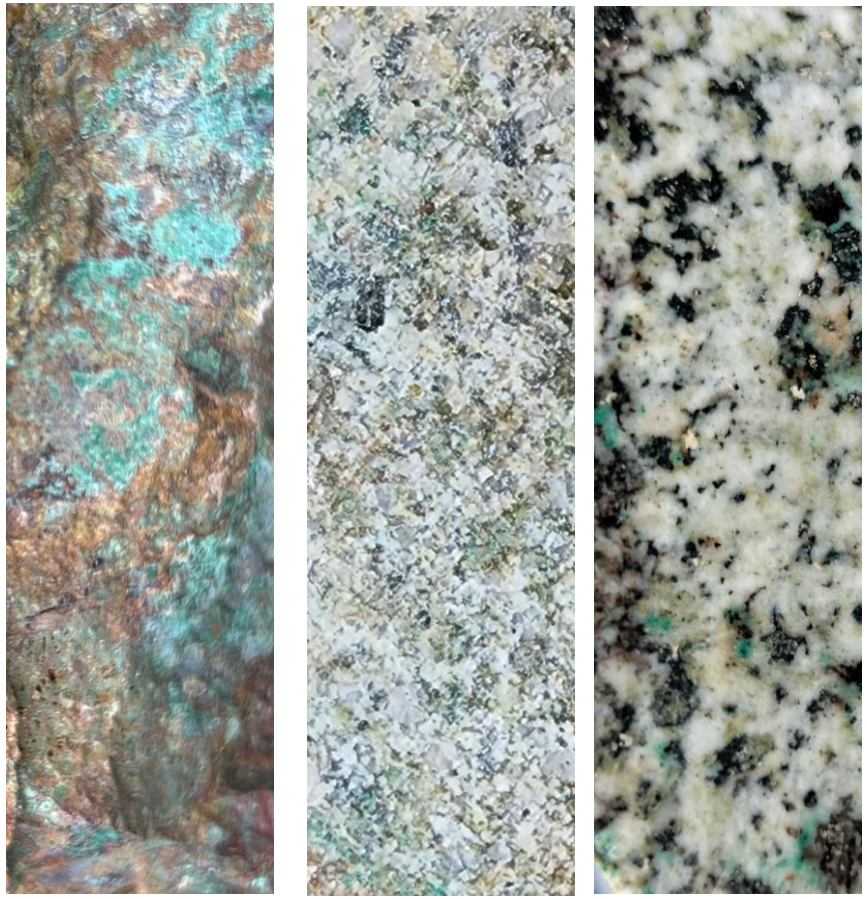
C Veinlets

Volcanics

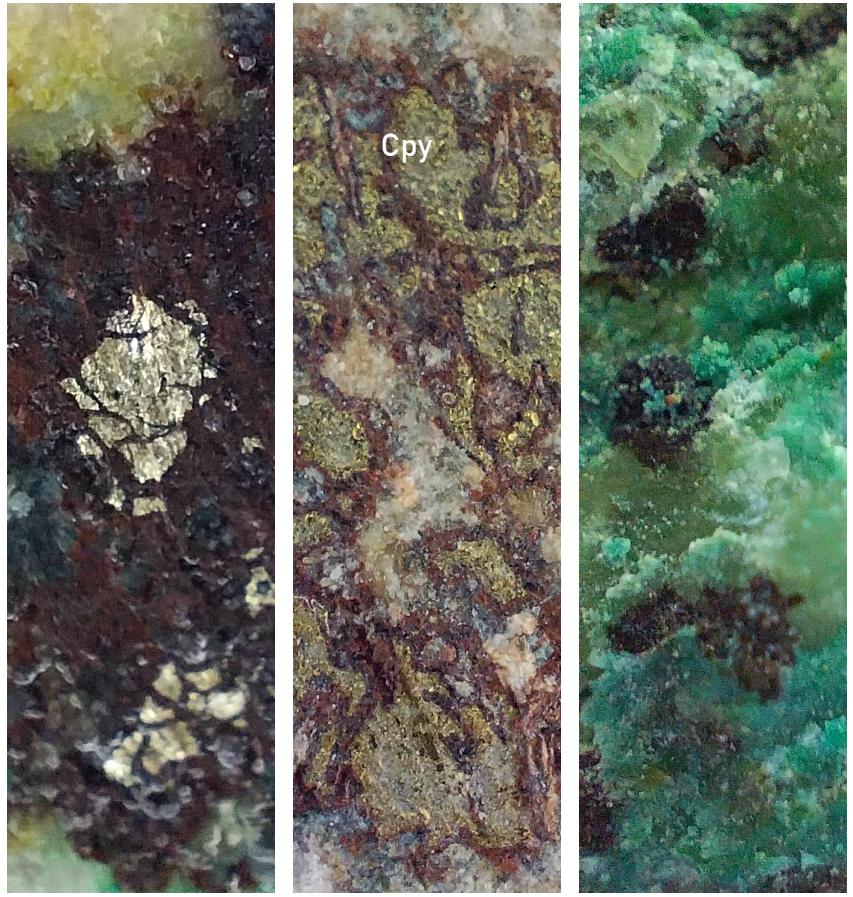
K Veinlets

- Different types of veinlets recognized in the Quartz Monzonite and the Quartz Diorite as well as in the Volcanic rocks .

Mineralization in Intrusive Rocks



Copper Oxides



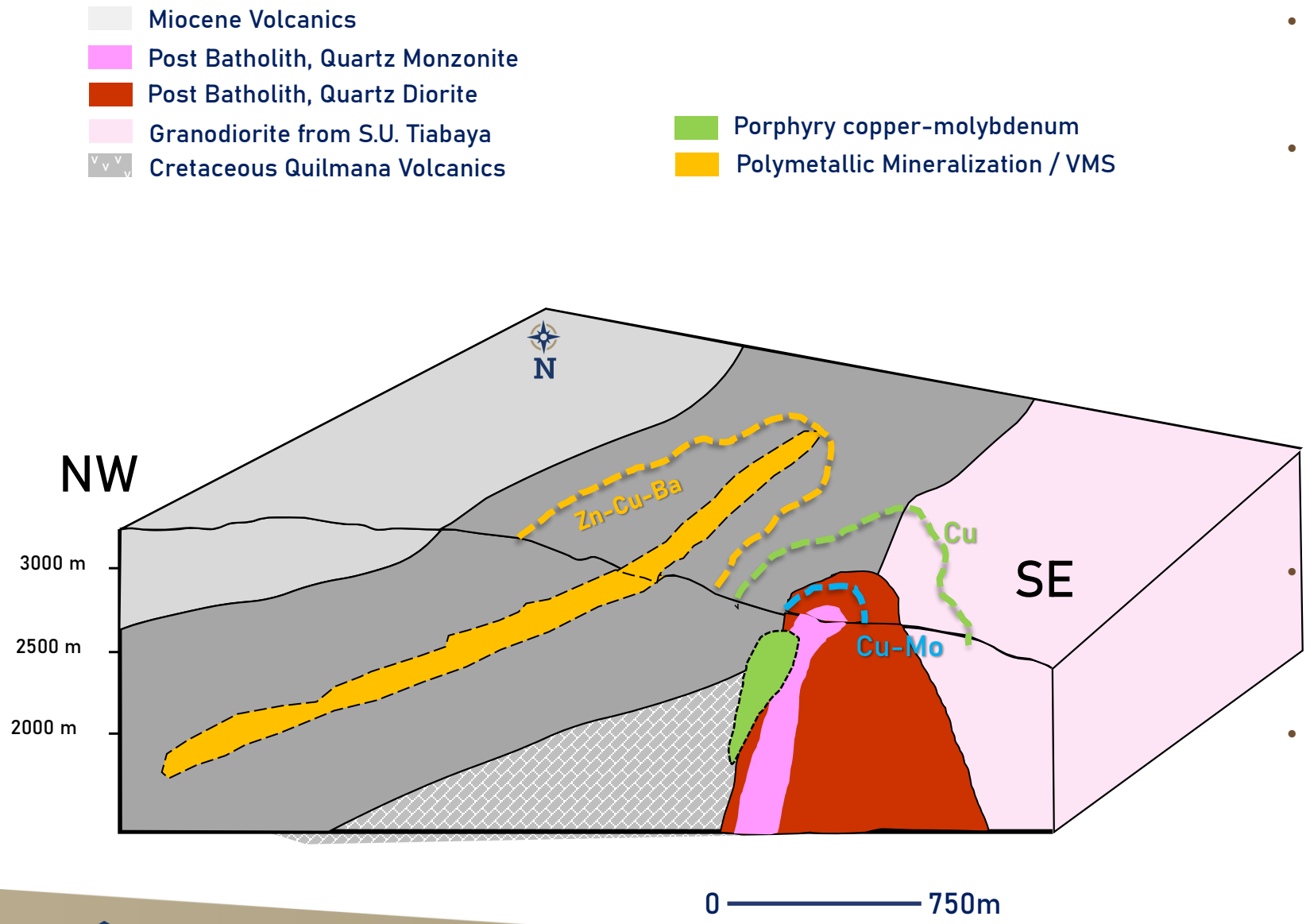
Copper Sulfides

- Copper mineralization has been recognized as oxides.
- Post Batholith intrusions are enriched in copper mineralization
- The porphyritic rock with primary sulfide mineralization underlies the oxidation zone.

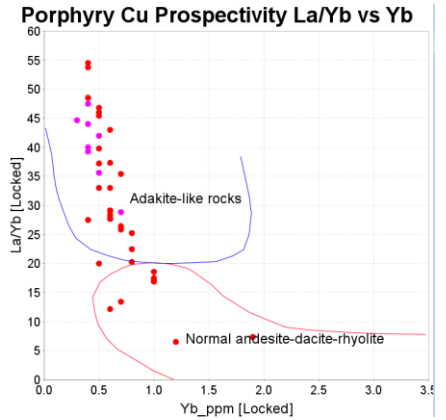
Mineralization in Volcanic Rocks

- Zinc-lead-copper mineralization has been recognized in some volcanics levels within the andesitic package, in north of the property, close to the contact with the Coastal Batholith.

Exploration Model



- Different types of veinlets within the Quartz Monzonite related to Porphyry Copper mineralization.
- The fertility of the Quartz Monzonite is high and the Quartz Diorite it is also interesting



- Copper-molybdenum mineralization related to a porphyry target probably close to surface at contact between Batholith and the Volcanic stratigraphic column.
- Zinc-copper mineralization related to the volcanic package / VMS will be evaluated in more detail in 2024

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