



# LATIN METALS INC.

August 2023

## 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](http://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

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

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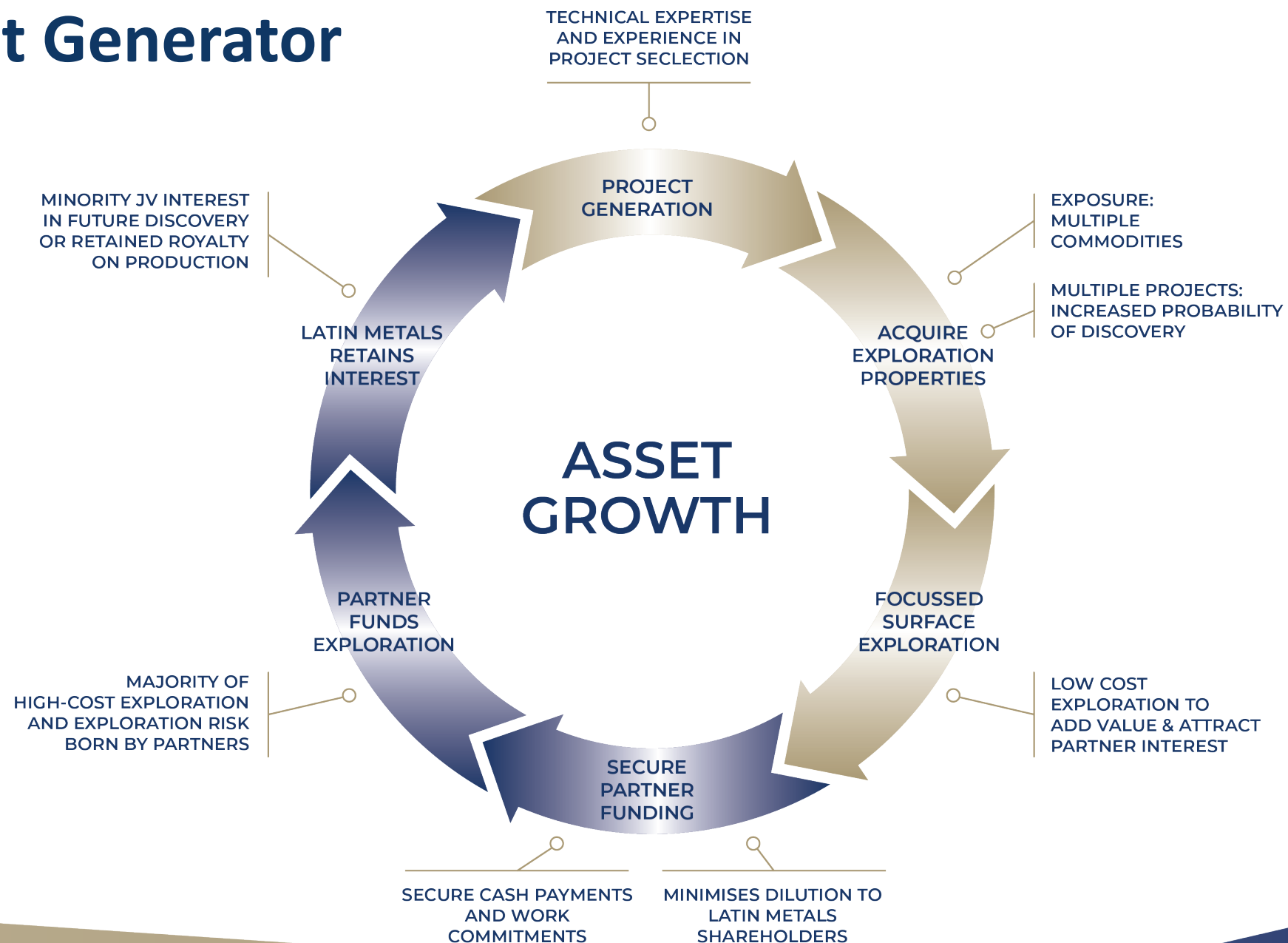
The TSX Venture Exchange has not reviewed and do not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by the Company.

# Prospect Generator Business Model in South America

Focused on Peru & Argentina  
Focused on Precious and Base Metals  
Focused on Shareholders

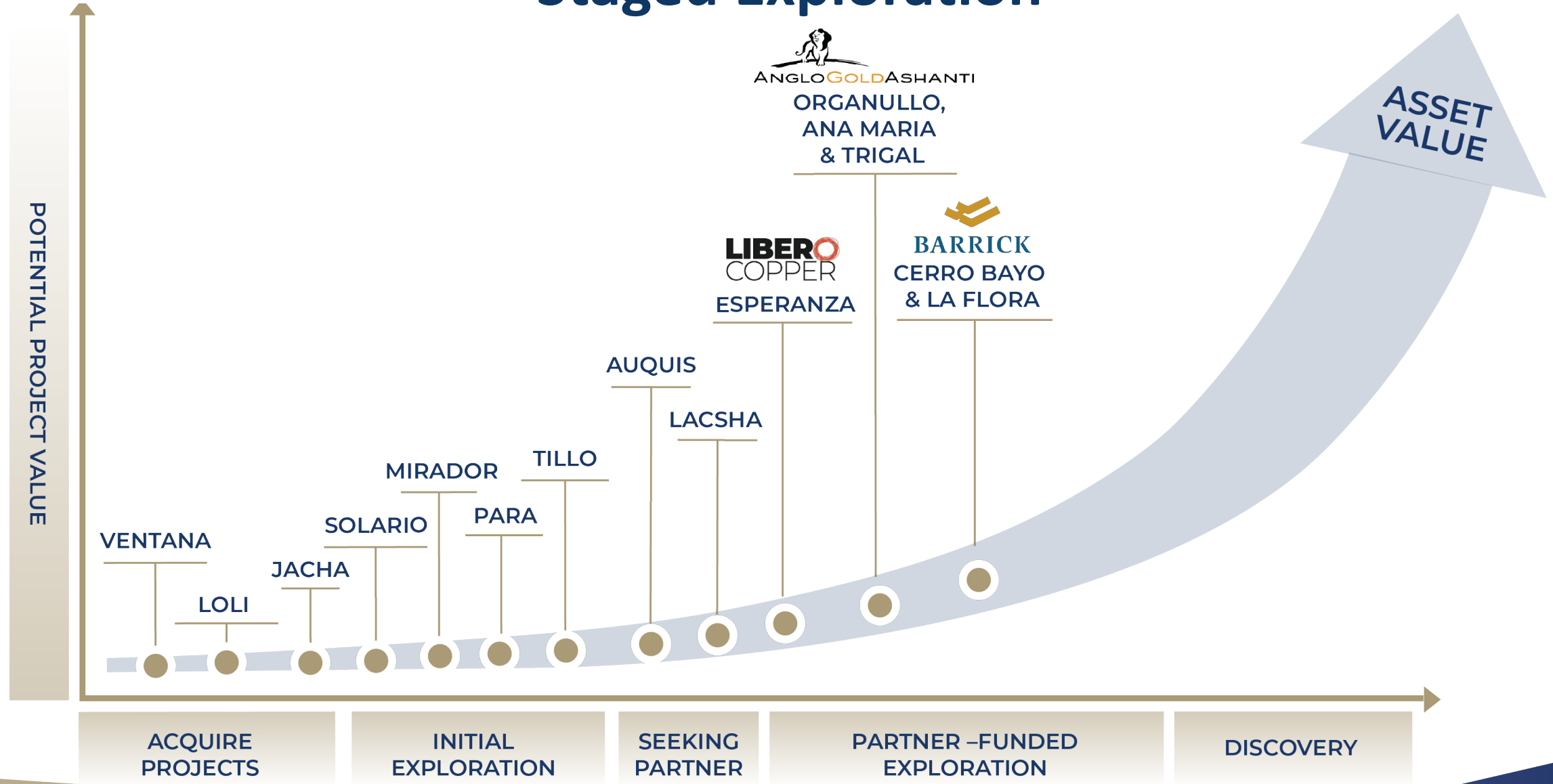


# Prospect Generator Model





# Staged Exploration





# Recent Deals

## Option Agreement

### ESPERANZA COPPER-GOLD PROJECT

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



## Definitive Option Executed

### CERRO BAYO & LA FLORA PROJECTS

- Optioned out to Barrick Gold
- Up to US\$1,175,000 cash payments
- Up to US\$2,321,792 to underlying optionor
- **Up to US\$5,000,000 exploration expenditures**
- LMS retain 15-30% interest / 1.5% NSR



## Project Dispositions

### MINA ANGELA GOLD PROJECT

- Closed project sale to Patagonia Gold
- Receipt of US\$600,000 to date
- **LMS holds 1.25% NSR Royalty**



### EL QUEMADO LITHIUM PROJECT

- Closed project sale to South American Lithium Inc.
- Receipt of \$900,000 cash and shares
- **LMS holds 2.0% NSR Royalty**



## Definitive Option Executed

### ORGANULLO, ANA MARIA, TRIGAL GOLD PROJECTS

- Optioned out to AngloGold Ashanti over 5 years
- Up to US\$2,575,000 cash payments
- **Up to US\$10,000,000 exploration expenditures**
- LMS retain 20-25% interest / 2.0% NSR

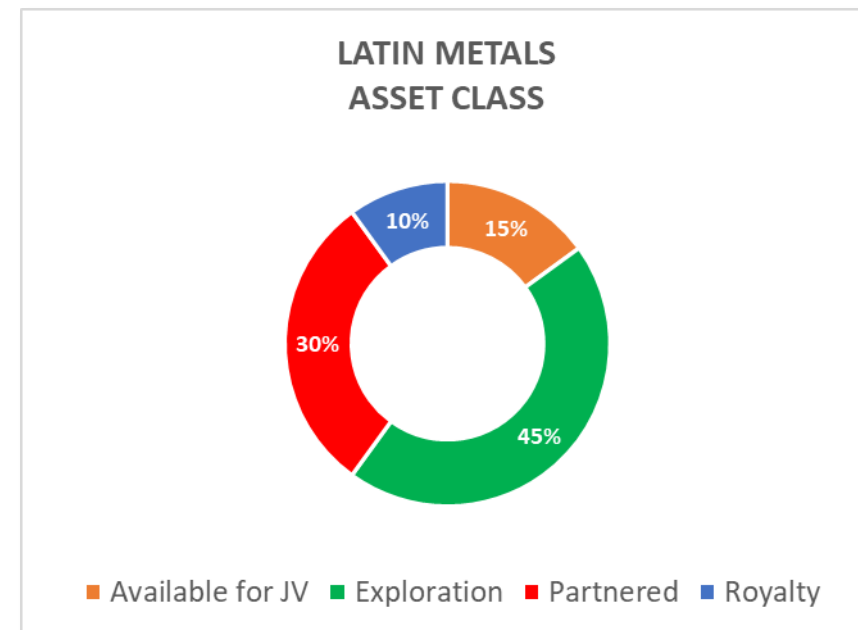




# Project Portfolio

PROJECT	COMMODITY	COUNTRY	STATUS
Mina Angela	Gold	Argentina	● 1.25% NSR Royalty
El Quemado	Lithium	Argentina	● 2.0% NSR Royalty
Organullo	Gold	Argentina	● Optioned to <b>AngloGold Ashanti</b>
Trigal	Gold	Argentina	● Optioned to <b>AngloGold Ashanti</b>
Ana Maria	Gold	Argentina	● Optioned to <b>AngloGold Ashanti</b>
Esperanza	Copper-Gold	Argentina	● Optioned to <b>Libero Copper</b>
Cerro Bayo	Gold	Argentina	● Optioned to <b>Barrick Gold</b>
La Flora	Gold	Argentina	● Optioned to <b>Barrick Gold</b>
Lacsha	Copper	Peru	● Partner-Ready
Auquis	Copper-Gold	Peru	● Partner-Ready
Jacha	Copper	Peru	● Active Exploration
Loli	Copper	Peru	● Active Exploration
Para	Copper	Peru	● Active Exploration
Tillo	Copper	Peru	● Active Exploration
Mirador	Copper	Argentina	● Active Exploration
Solario	Copper	Argentina	● Active Exploration
Ventana	Copper	Argentina	● Active Exploration

For detailed option terms, please refer to **Disclosure Notes**.

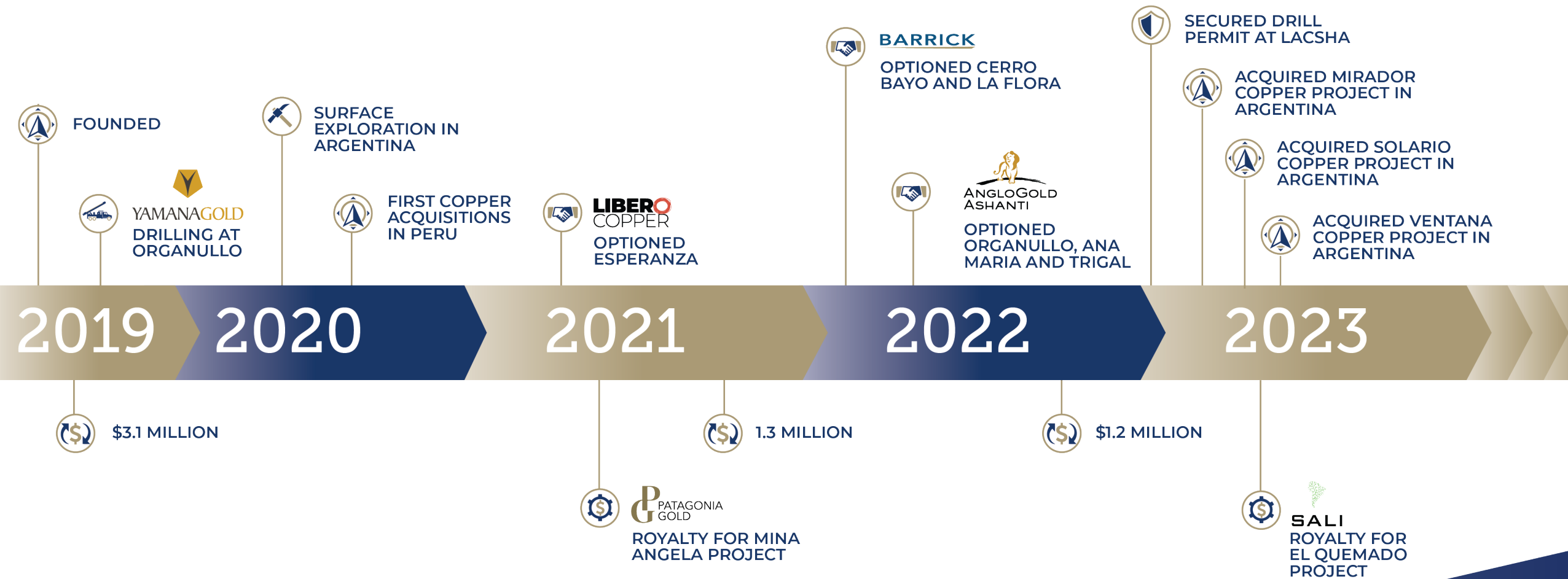


## Project Pipeline

- Project generation and surface exploration ensures that Latin Metals always has projects available for JV.
- As projects are optioned out to partners, new projects need to be introduced – **maintaining a project pipeline**.



# Timeline





# Investment Highlights



## Technical Team

- Experienced and technically focused team generate projects and secure acquisitions
- Critical to acquire **projects that will attract major company investment**



## Quality Partners

- Financially capable with excellent discovery teams
- Major companies have high hurdle rates
- Current partners include **Libero Copper, AngloGold Ashanti, and Barrick Gold**



## Retained Interest

- Latin Metals **retains an interest** in each partnered project



## Excellent Structure

- 70 million shares issued and outstanding
- Almost **50% with Management and Board**



## Less Dilution

- Company runs lean at <\$2.0 million per annum
- Current agreements for **up to \$35 million of non-dilutive investment** in Latin Metals and its projects



## Five-Year Plan

- Aiming for an average **\$25 million of partner investment per year** / equivalent to ~75,000m drilling



# 2023 Catalysts - Why Now?

## Organullo Gold Project



- ✓ Fully permitted airborne geophysical survey
- **Drill permitting in progress for up to 11,900m**
- **Phase I 7,000m planned for 2023**

## Cerro Bayo Gold-Silver Project



- ✓ **5 target areas identified for potential drill testing**
- Ground geophysical survey planned
- Drill permitting expected - 2023

## Esperanza Copper Project



- **Drill permitting in progress**
- **Drilling will follow-up on tier-one copper-gold drill intersection**

## El Quemado Lithium Project



- ✓ Sale of non-core asset
- ✓ Retain royalty

## Lacsha Copper Project



- ✓ Drill permit for 40 drill pads
- **Secure partner**

## Auquis Copper Project



- ✓ Ground geophysical survey
- **Continued exploration**
- **Secure partner**

## Mirador & Solario Copper Projects



- ✓ Acquisition & proof of concept
- **Regional geochemistry**
- **Secure partner**

## Potential Acquisitions



- **Continue to make acquisition in Peru & Argentina**
- **Build project pipeline and advance exploration**



# Growth Potential

## Share Structure

Issued and Outstanding	71,476,251
Warrants	16,609,450
Options	6,305,000
Fully Diluted	94,390,701

\*Data captured on 06/13/2023

## Share Price

Share Price <small>(08/01/2023)</small>	\$ 0.13
52-week High-Low	\$ 0.31 - \$0.065
Market Capitalization	\$ 9.29 M

## Comparison with Selected Peer Group

Company	Region	Ticker	Commodity		Total Projects		Market Cap
		(TSXV + ASX)	Gold	Copper	Projects	Royalties	(M)
Orogen Royalties Inc.	Canada / USA / Mexico	TSXV - OGN	•	•	6	22	106.2
Condor Resources Inc.	Peru	TSXV - CN	•	•	12		63.5
Kenorland Minerals Ltd.	Canada	TSXV - KLD	•	•	19	7	45.3
Unico Silver Limited (Formerly E2 Metals)	Argentina / Australia	ASX – USL	•	•	15		38.5
Lara Exploration Ltd.	S.A – Peru, Chile, Brazil	TSXV - LRA	•	•	9		35.7
Strategic Metals Ltd.	Canada	TSXV - SMD	•	•	96	23	25.5
Eagle Plains Resources Ltd.	Canada	TSXV - EPL	•	•	29	8	20.9
Mundoro Capital Inc.	Serbia / Bulgaria / Mexico	TSXV - MUN	•	•	13		19.2
Silver Range Resources Ltd.	Canada / USA	TSXV - SNG	•	•	45	4	10.2
Riverside Resources Inc.	Mexico / Canada	TSXV - RRI	•	•	10		10.9
<b>Latin Metals Inc.</b>	<b>S.A- Argentina/Peru</b>	<b>TSXV - LMS</b>	<b>•</b>	<b>•</b>	<b>16</b>	<b>2</b>	<b>9.3</b>
Benton Resources Inc.	Canada	TSXV - BEX	•	•	7	3	9.0
Arcwest Exploration Inc.	Canada	TSXV - AWW	•	•	7		7.5
Transition Metals	Canada	TSXV - XTM	•	•	17		5.8
Avrupa Minerals Ltd.	Portugal, Finland, Kosovo	TSXV - AVU	•	•	3		1.8

Data captured on 08/01/2023

For detailed options and warrant terms, please refer to **Disclosure Notes**.



# Management Team



**Keith Henderson, CEO**

**Vancouver, Canada**

- 30 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, Director Corp. Communications**

**Vancouver, Canada**

- 15 years in corporate communications and marketing
- Advancing the general corporate development of public companies





# Board of Directors



## Keith Henderson

- 30 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 30 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



## Ryan King

- 20 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)



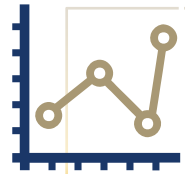
# Environment & Social

- No field activity is conducted before coordinating and agreeing with local communities.
- Community agreements have been signed with local communities at Lacsha, Auquis, Tillo and Para copper projects to conduct the initial surface exploration.
- As part of our Lacsha agreement, Latin Metals provided material for a local agricultural irrigation project and cement for the construction of local infrastructure in town.
- Drill permitting has been obtained for the Lacsha project, and with the support of the community agreements in hand, the permitting process is expected to be complete in Q4 2022.
- At Lacsha, an additional agreement is in place to allow drill testing through to the end of 2024.





# Why Argentina?



Annual mining exports forecast to reach US\$10 billion by 2030



Argentina is a global leader in mining and mineral exploration



LMS team has significant operating experience in Argentina



Under-explored region with potential for significant discoveries



# Salta Province Projects, Argentina



Drilling on Organullo Ridge

## Optioned to AngloGold Ashanti

Organullo, Trigal and Ana Maria Projects:

**Stage 1:** 75% interest earned through

- Cash payments of US\$2,575,000 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 Mineral Resource estimate

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)

For detailed option terms, please refer to *Disclosure Notes*.



# Organullo Gold Project, Argentina



2019 Drilling at Organullo Ridge

## Ownership

100%-owned by Latin Metals  
Optioned to AngloGold Ashanti  
**Drill permit application in progress.**

## 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**

## Planned Drilling

- **Drill permit application submitted for ~12,000m of drilling on new targets defined by AngloGold**



# Organullo Drilling

## AngloGold Planned Drilling

- Drill application submitted for 11,900m drill program covering three target areas; Axel, Nemo, and Breccia Hill
- None of the drill targets have been drill tested historically – new targets
- Total Phase 1 program of 7,000m planned for 2023
- High resolution airborne spectral survey permitted and planned for 2023

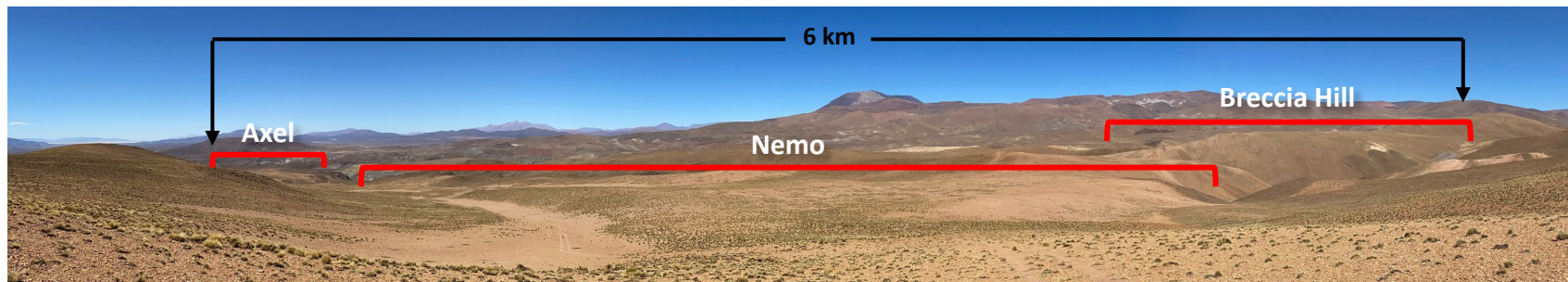
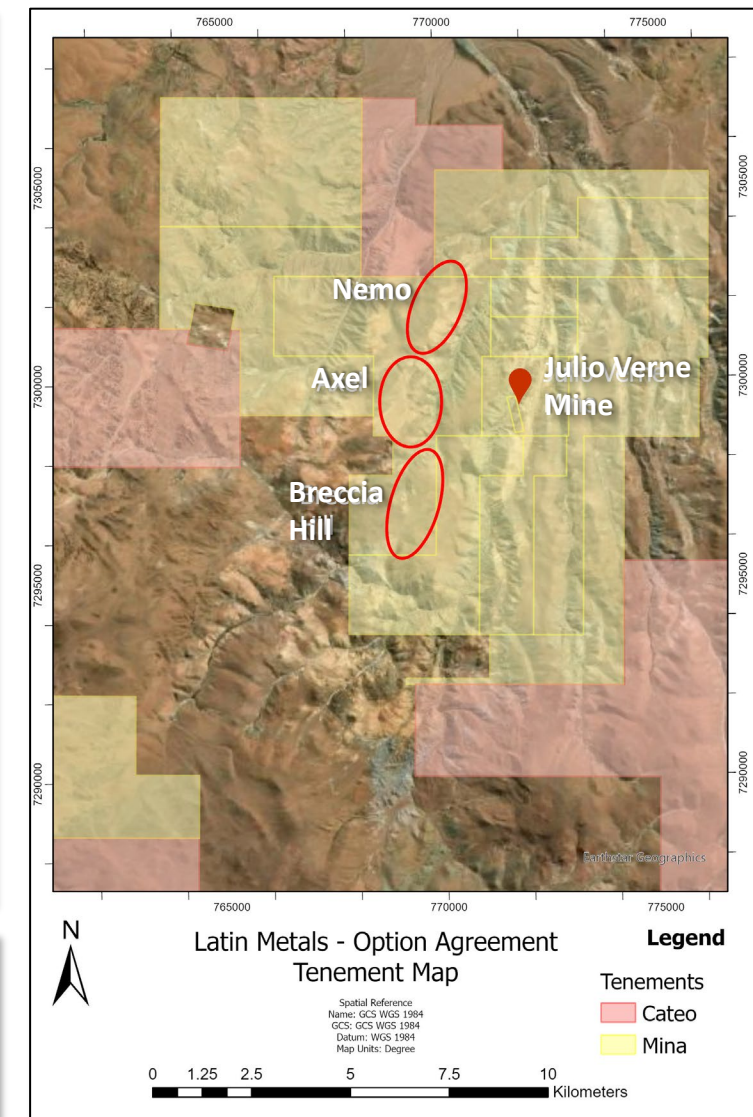


Photo looking east showing surface expression of AngloGold target areas



Map showing AngloGold Drill Targets



# Esperanza Copper-Gold Project, Argentina



## Ownership

Option to earn 100% interest from underlying owner

## Optioned to Libero Copper

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.

For detailed option terms, please refer to *Disclosure Notes*.



Drilling and drill core at Esperanza

# Esperanza and Neighbouring Deposits

## Project Highlights

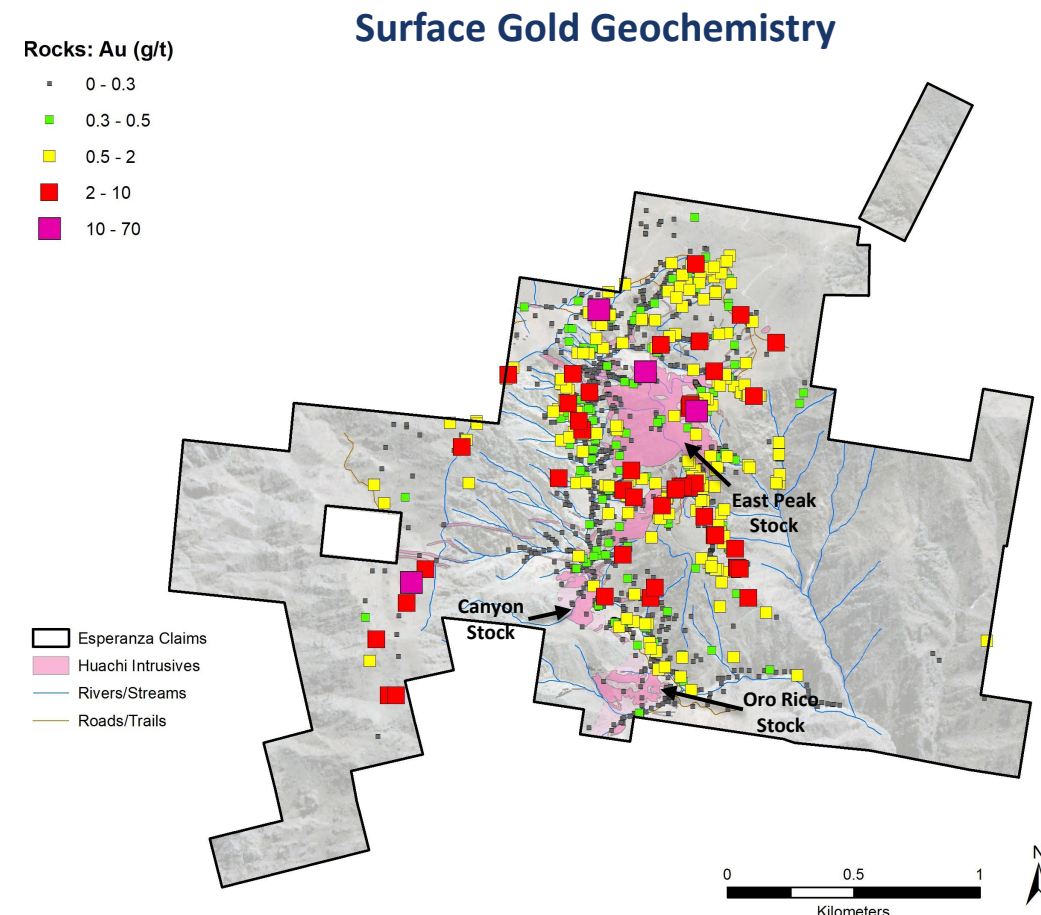
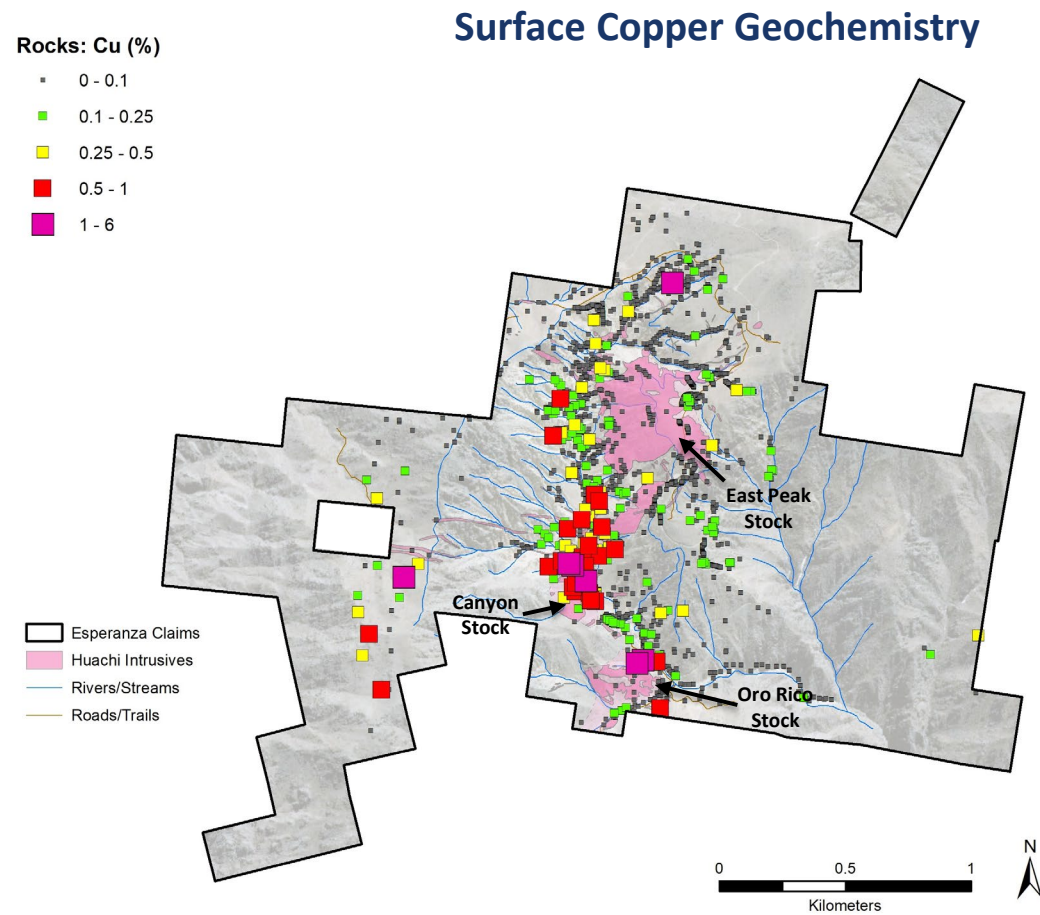
- Copper-endowed district with 11 known copper deposits -- 175km from Filo del Sol deposit
- Best intersect to date: **387m @ 0.57% copper & 0.27g/t gold intersected from surface**
- Open at depth and laterally – underexplored and not tested below 400m
- Copper-gold porphyry system juxtaposed with epithermal 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



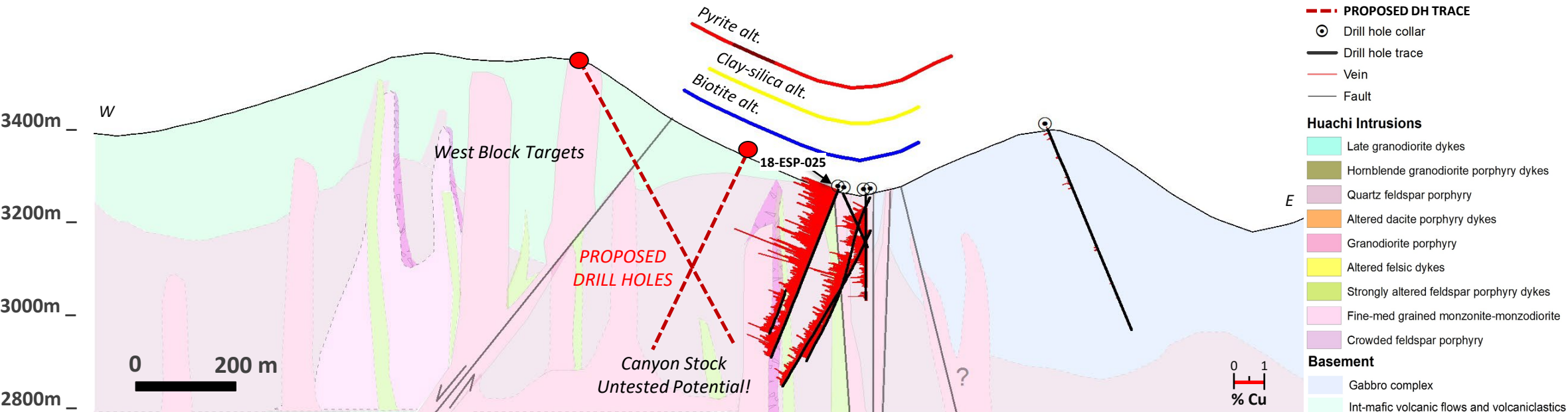
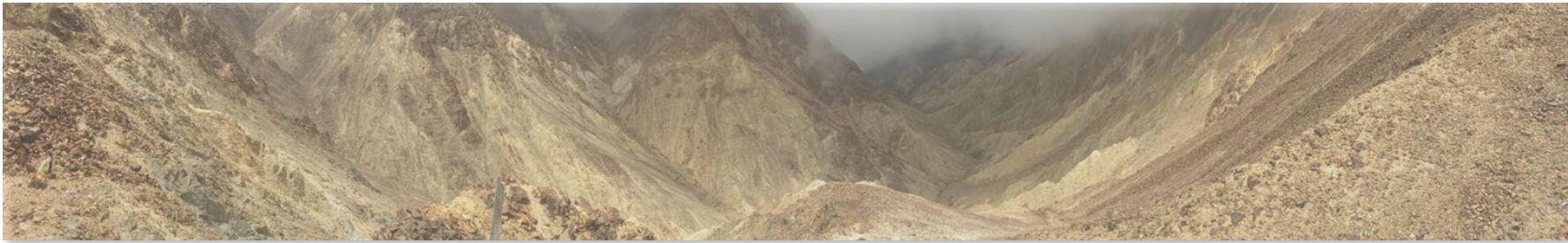
Significant Copper Deposits in Argentina



# Esperanza Copper-Gold Project



# Esperanza Copper-Gold Project



# Santa Cruz Projects, Argentina

## Ownership

Option to earn 100% interest

## Precious Metals Projects

Multiple properties within the prolific Desseado Massif. Since modern exploration began in 1990, operators have discovered 19 million ounces of gold & 580 million ounces of silver.

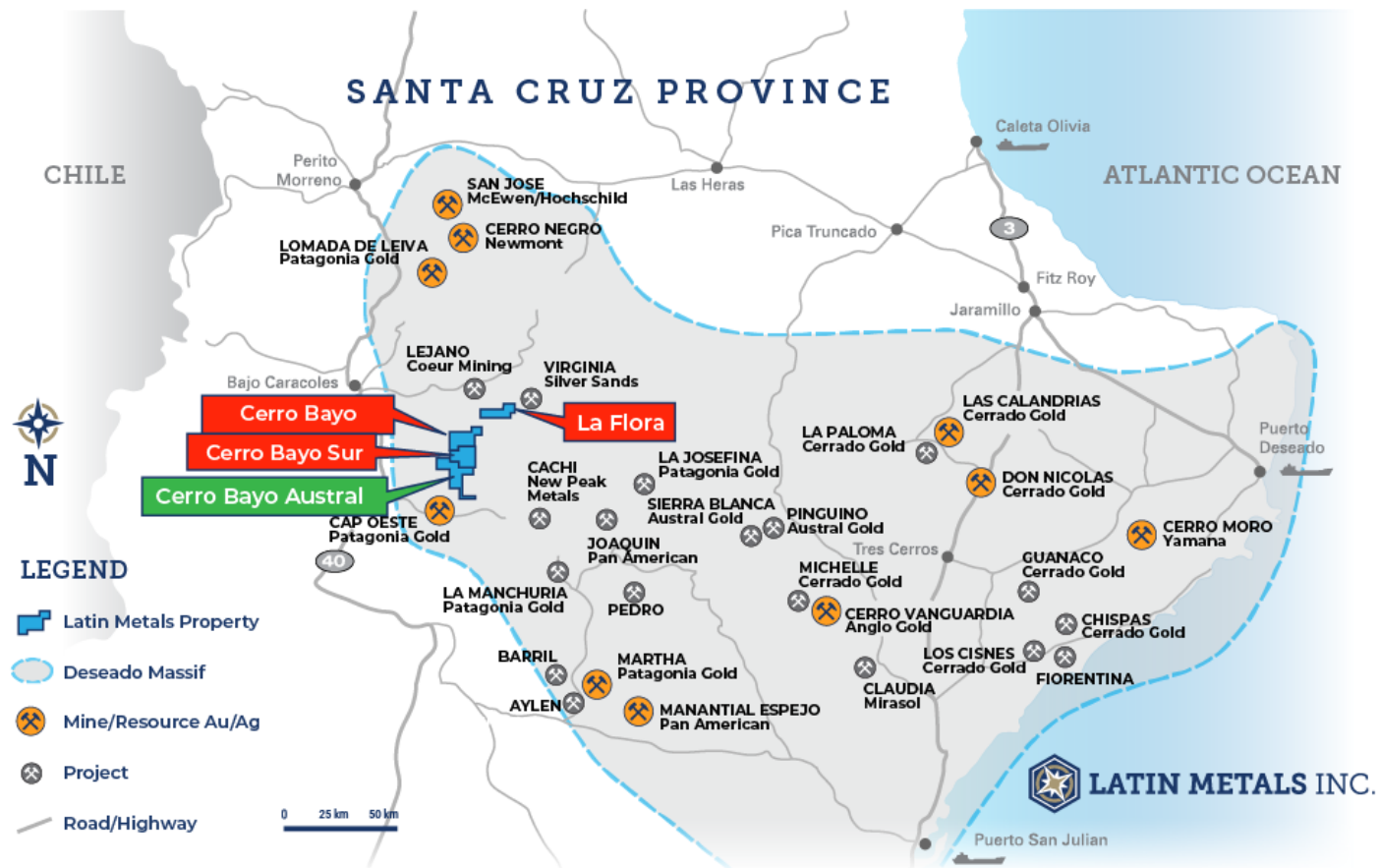
Cerro Bayo, Cerro Bayo Sur, and La Flora properties optioned to Barrick:

### First Option - 70% Interest Earned through:

- Cash payments to Latin Metals totaling US\$750,000
- Exploration expenditures totaling US\$5,000,000
- NI 43-101 Preliminary Economic Assessment

### Second Option: additional 15% Interest Earned through:

- Cash payments to Latin Metals totaling US\$425,000
- NI 43-101 Prefeasibility Study



Map of Latin Metals Projects in Santa Cruz

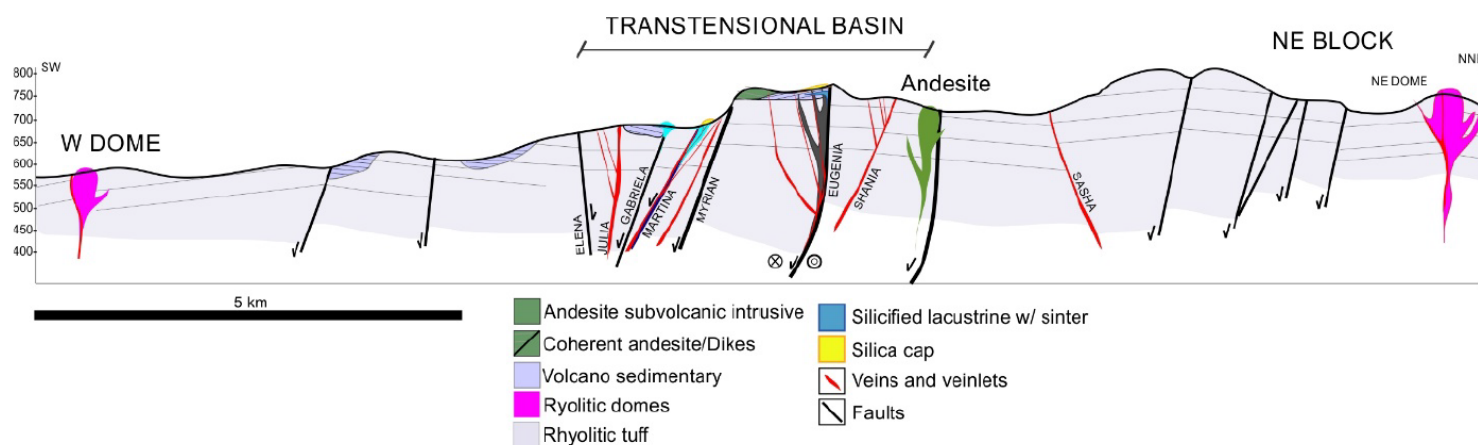
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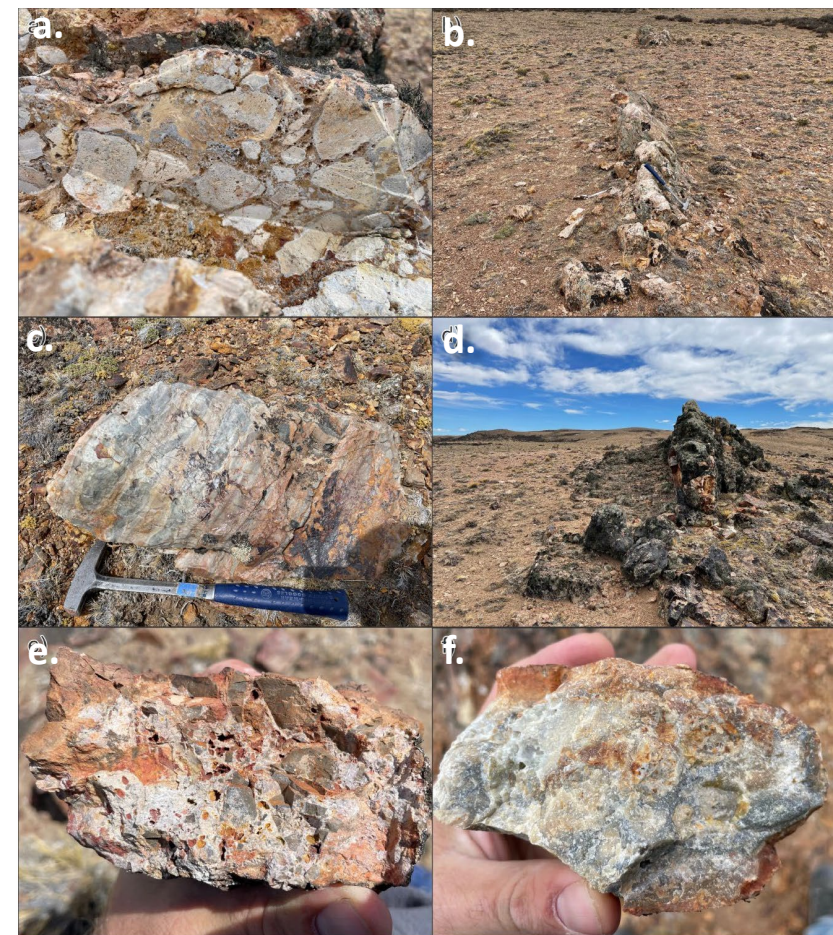
# Santa Cruz Projects, Argentina

## Exploration to Date

- Barrick have completed geological and alteration mapping of the Cerro Bayo property and collection of 759 surface rock samples and 100 rock channel samples
- Future work may include approx. 10,000m trenching, 6km line of CSAMT, and up to 90 line-km Induced Polarization.
- Permitting for trenching and drilling is in progress.



Southwest-Northeast conceptual schematic cross section showing main geological hydrothermal features identified at the Cerro Bayo project



a. Sasha vein; 1.2 g/t gold & 285 g/t silver

b. Ingrid NW quartz vein; 2.1 g/t gold & 460 g/t silver

c. Eugenia opaline silica replacement

d. outcropping quartz vein

e. Gabriela quartz breccia; 1.68 g/t gold & 27.4 g/t silver

f. Julia quartz vein; 0.7 g/t gold and 16 g/t silver

# 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**



**Mineralized outcrop at Mina Angela**

## 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



# El Quemado Royalty, Argentina



**SALI**



**Massive Pegmatite Outcrops**



**Channel Sampling El Quemado Pegmatites**

## **Disposition to South American Lithium Inc.**

- Consideration \$900,000
  - \$400,000 cash
  - \$500,000 marketable securities (shares and warrants)
- **Latin Metals retains a 2.0% NSR royalty on future production**

## **Past Production 1943 to 1981**

- Mined sporadically over several decades. Production-focus was tantalum, niobium, and bismuth.
- Current global focus in battery metals unlocks new exploration opportunities for this regional LCT pegmatite swarm.
- Latin Metals' exploration identified multiple zones of pegmatite veins and proved the existence of lithium minerals including spodumene.





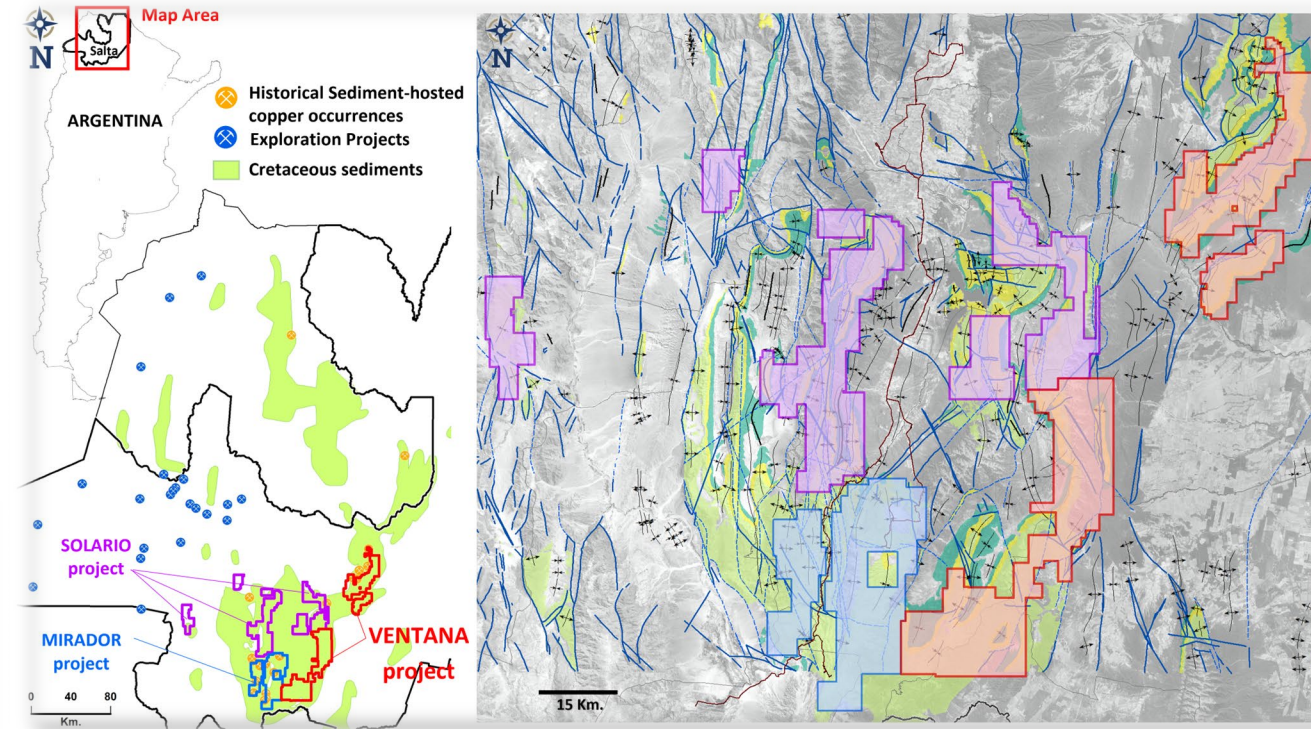
# Mirador, Solario & Ventana Copper Project, Argentina

## Regional Copper Play

- Recognized key geological characteristics in common with sediment-hosted copper deposits globally
- Brand new deposit model in a thoroughly under-explored portion of Salta province.
- Belt has potential source rocks, host rocks and structure required to support sediment-hosted model
- **Initial work – proof of concept – located shale-hosted copper mineralization grading 2.4% copper.**




Sediment-hosted copper at Mirador




Location of Mirador, Solario & Ventana Copper Projects

# Why Peru?




Ranked #2 global copper producer with a mining-driven economy



\$60 billion dollars of development-ready mine projects established



Under-explored region with potential for significant discoveries



Copper exploration projects focused on energy transition

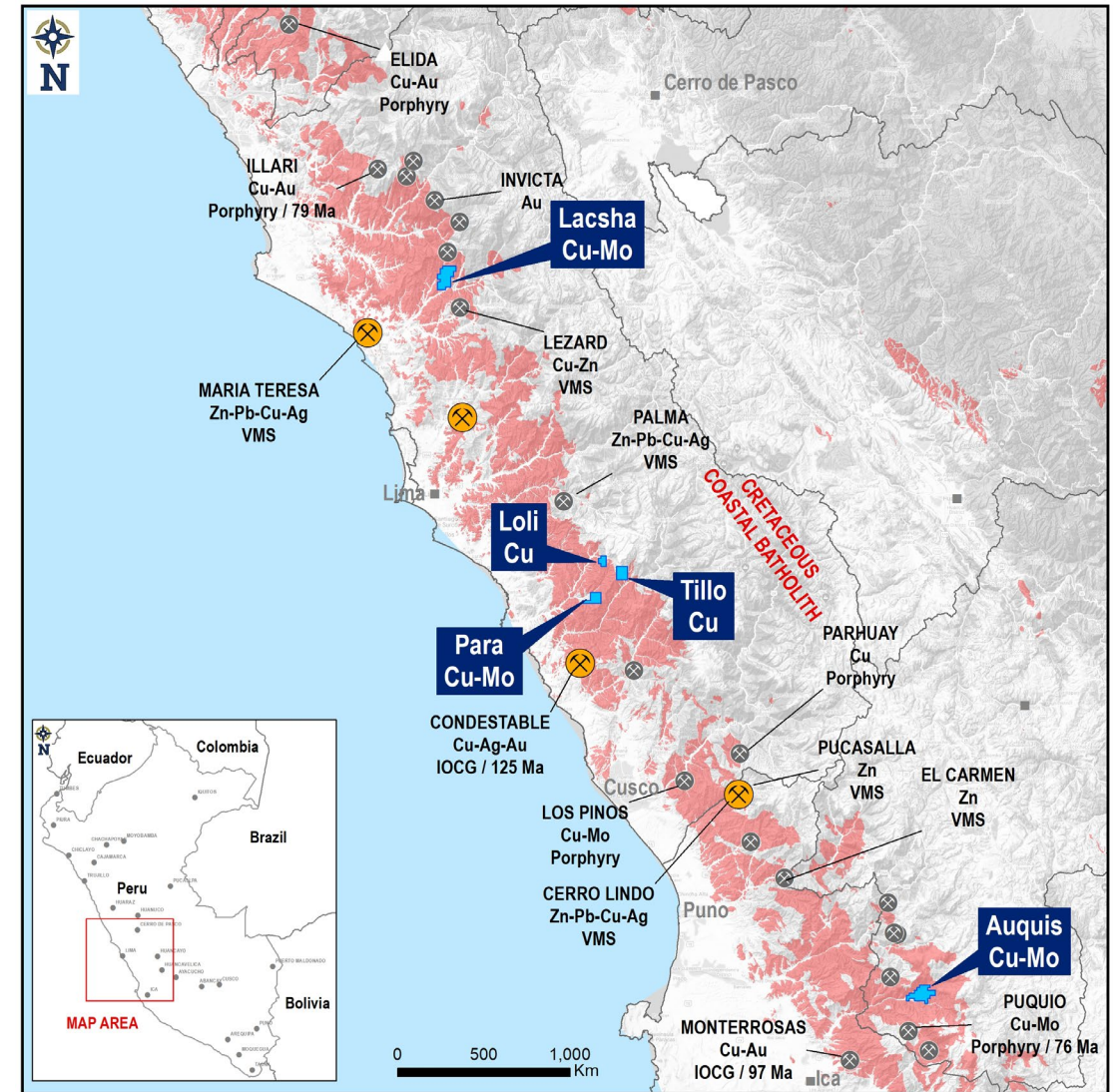




# Coastal Copper Belt, Peru

## 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 Project

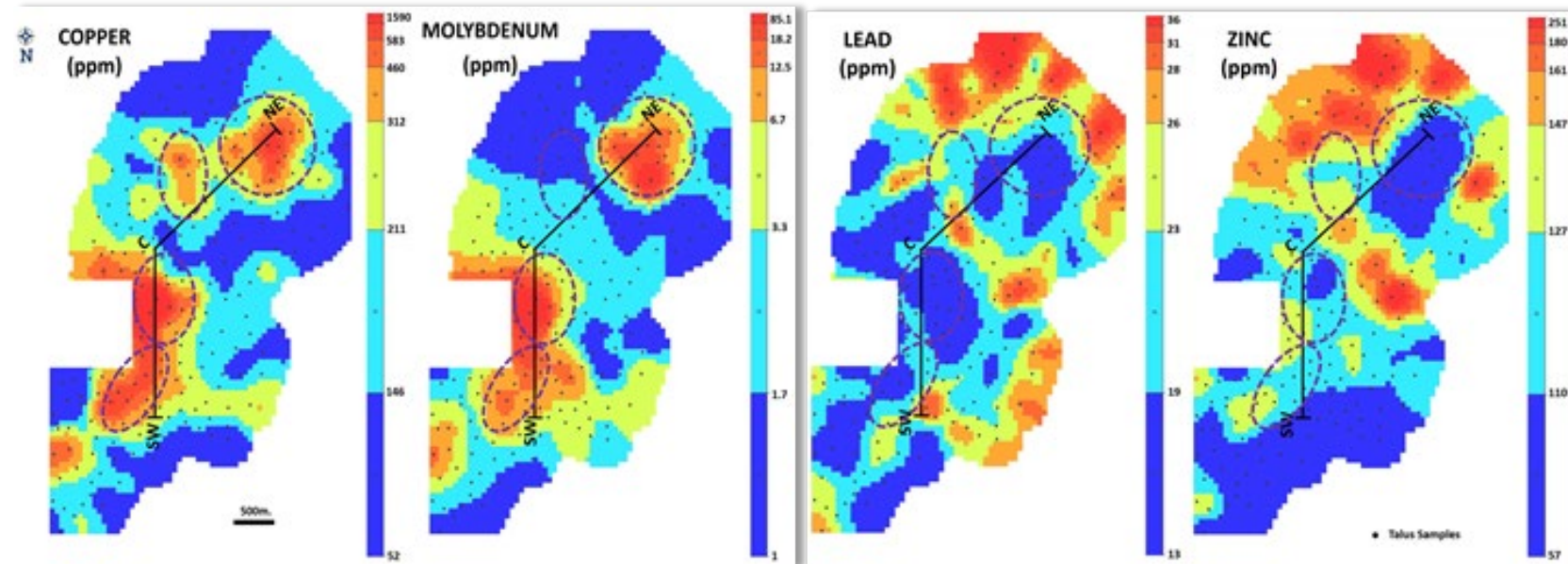
- **Drill Permit on 100% owned property, 4,000 hectares**
- Immediately south and contiguous with Newmont's Sumacwayra copper-gold discovery

## Surface Geochemistry

- Lacsha rock sampling discovers very consistent copper mineralization at surface
- Talus sampling dovetails with the surface geophysics, increasing confidence in the drill targets. Copper (>300ppm, up to 1590ppm) and molybdenum (>10ppm, up to 85ppm) anomalies are centered over the interpreted porphyry system where a copper rich core may be present.
- Zinc and lead depleted above the target (proximally), with anomalous values distally which is considered a typical geochemical zonation

Target Area	Highlights Composite Grades (0.20% copper or greater)	Grade Range (%)
Lacsha North	72m @ 0.20% copper, 62ppm moly; incl. 46m@0.25% copper, 81ppm moly	0.07% - 0.68%
Lacsha South	30m @0.22% copper, 76ppm moly; and 26m @ 0.20% copper, 119ppm moly	0.04% - 4.10%
Lacsha South-West	136m @ 0.24% copper, 179ppm moly; incl. 52m @ 0.38% Copper, 237ppm moly	0.05% - 4.52%

## Highlights of Lacsha Continuous Rock Chip Sampling Results



Talus copper, molybdenum, zinc, and lead geochemistry at Lacsha, showing patterns typically seen in certain porphyry deposits

# Lacsha Copper Project

## Geophysical Signature

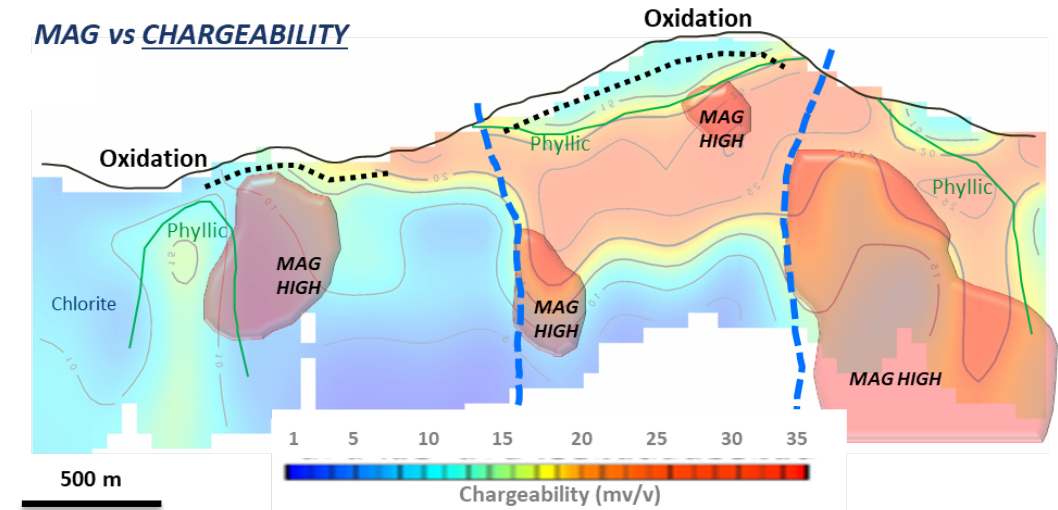
- Ground magnetic survey identified several zones with highly magnetic response - interpreted to be associated with magnetite mineralization within a central porphyry potassic alteration.
- IP survey defined extensive areas of high chargeability (>20 mv/v), a signature often associated with sulphide mineralization. The cores of these anomalies reach 25 mv/v at depths of approximately 100m from surface and potentially reflect copper sulphide mineralization.
- Areas of high resistivity (>2,000 ohm\*m) are consistent with potential silicification (overlying a vertically zoned porphyry system).



Exploration and sampling at Lacsha

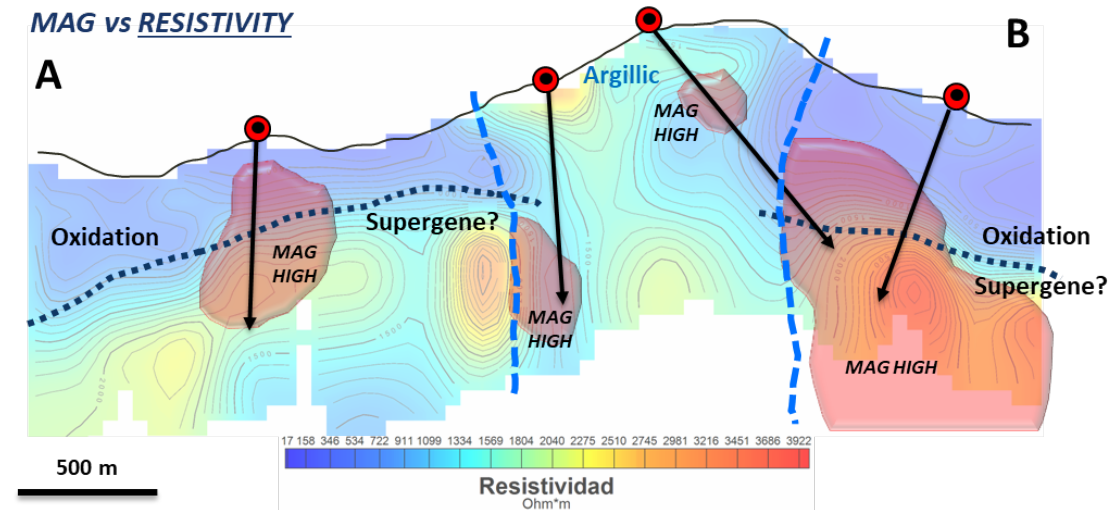
## Lacsha IP Chargeability Map

### MAG vs CHARGEABILITY



Chargeability Cross-section A-B

### MAG vs RESISTIVITY



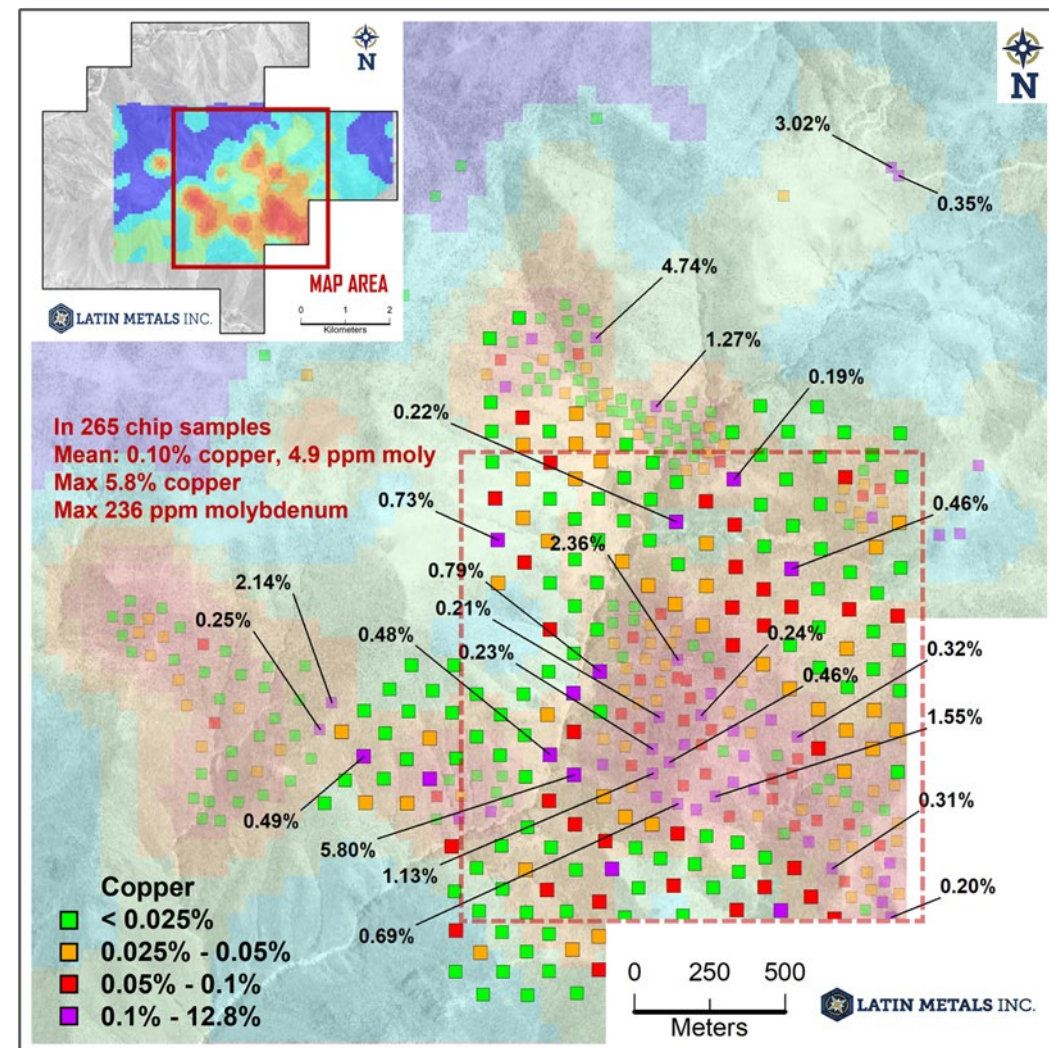
Resistivity Cross-section A-B



# Auquis Porphyry / Skarn Project

## Porphyry and Skarn Targets Defined

- 100% owned property, 3,600 hectares
- Historical stream sediment sampling defined strong 3.5km x 2.0km area with anomalous copper (>300ppm copper)
- 250 soil samples and 480 rock samples collected to date. 67 line km of ground magnetic data collected at 200m line spacing.
- Three mineralized zones discovered to date – Rose Zone (porphyry target), Tinto Zone (skarn target), Blanco Zone (skarn target)
- **Rose Zone porphyry target** - large 1.5km x 1.5km area of consistent mineralization where 256 samples returned copper values of up to 5.8% copper and 236 ppm molybdenum, with a mean value of 0.10% copper and 4.9 ppm molybdenum



Rose Zone - Rock chip sampling results overlaid on previous soil sampling results.



# Auquis Copper-Gold Project – Rose Zone



Porphyritic dacite with strong intergranular K-spar, 2 sets of quartz veinlets (B veins) up to 1cm wide, and locally sulphides in veinlets.



Porphyritic dacite with strong intergranular K-spar, magnetic response, sericite replacing feldspars, FeOx in veinlets and disseminations after sulphide. Chalcopyrite locally observed.



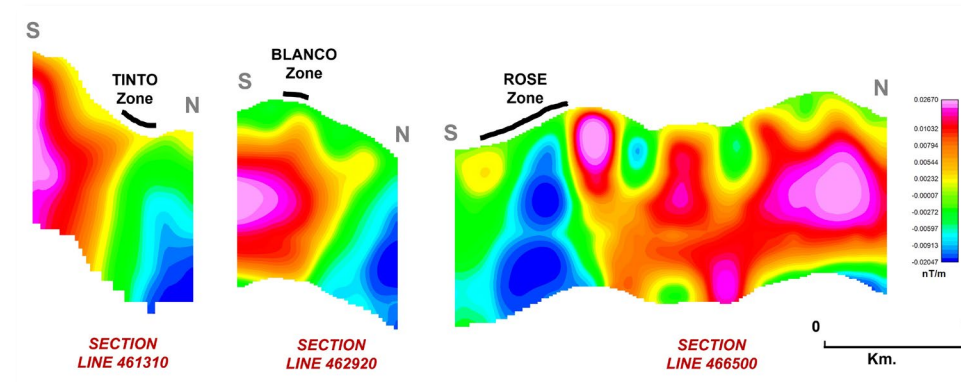
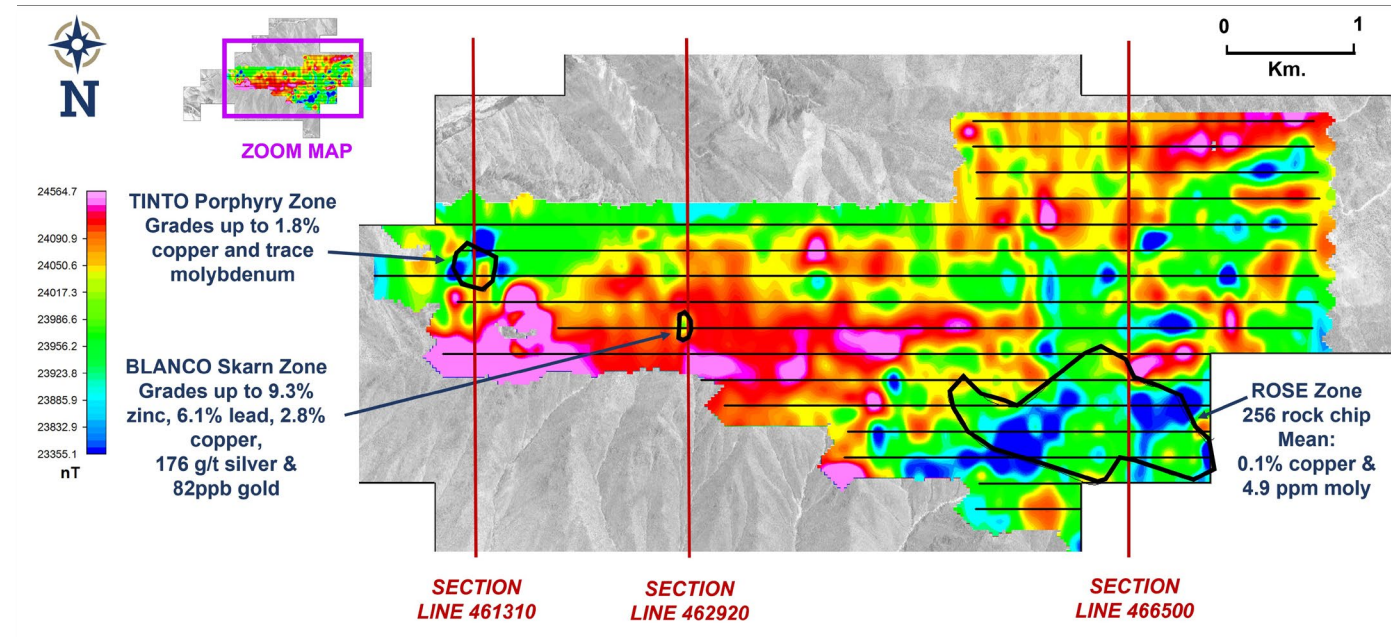
Porphyritic dacite, sericite replacing feldspars, green copper sulphates in fractures and surfaces, FeOx in veinlets and disseminations after sulphides.



# Auquis Copper-Gold Project

## Magnetic Survey Results

- 67-line kilometer survey completed Q2 2023 with 200m line spacing
- Rose Zone** – strong magnetic anomaly adjacent to porphyry target. High mag response coincides with copper mineralization at surface (256 rock samples returned up to 5.8% copper, 236ppm moly)
- Blanco Zone** – large and intense mag anomaly coinciding with skarn alteration at surface (grab sample returned 1.4% lead, 0.7% zinc, 0.08% copper)
- Tinto Zone** – surface mineralization coincides with high-contrast zone



Above: Map of Total Magnetic Intensity

Left: Cross-sections through inverted 3D model data showing anomalies and proximity to zones



# Auquis Copper-Gold Project – Tinto & Blanco Zones



**Grandiorite with sericite alteration & stockwork with sulphides**



**Dark red jasperoids cutting limestones as structures**



**Prograde skarn alteration of garnets with supergene copper mineralization**



**Retrograde skarn alteration of epidote replacing garnets**



**Epidote micro veinlets cutting andesite flows**



# Tillo Copper Project



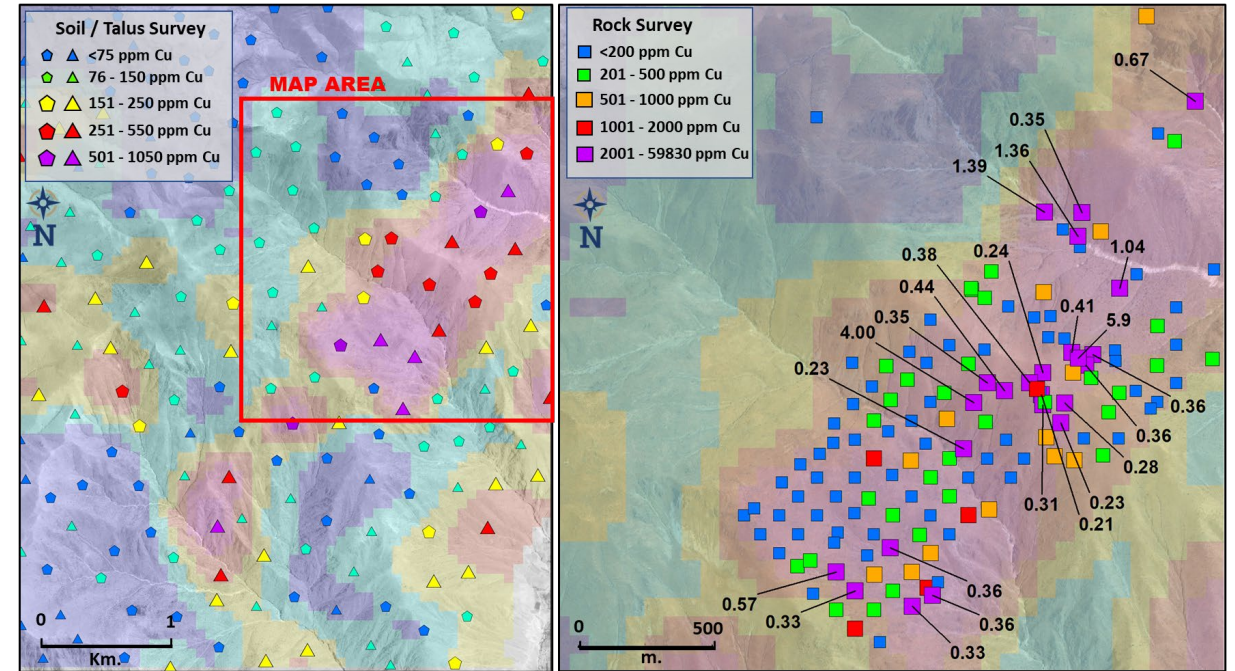
Quartz monzonite porphyry with sericite alteration cut by early dark micaceous veinlets



Monzonite with sericite alteration & disseminated pyrite replaced by iron oxide



Monzonite with sericite alteration & disseminated pyrite-chalcopyrite, locally replaced by copper oxide



Soil and rock sampling results. Detailed map (right) shows rock sampling results in detail with copper grade (%) greater than 0.2% copper.

## Tillo Copper Exploration

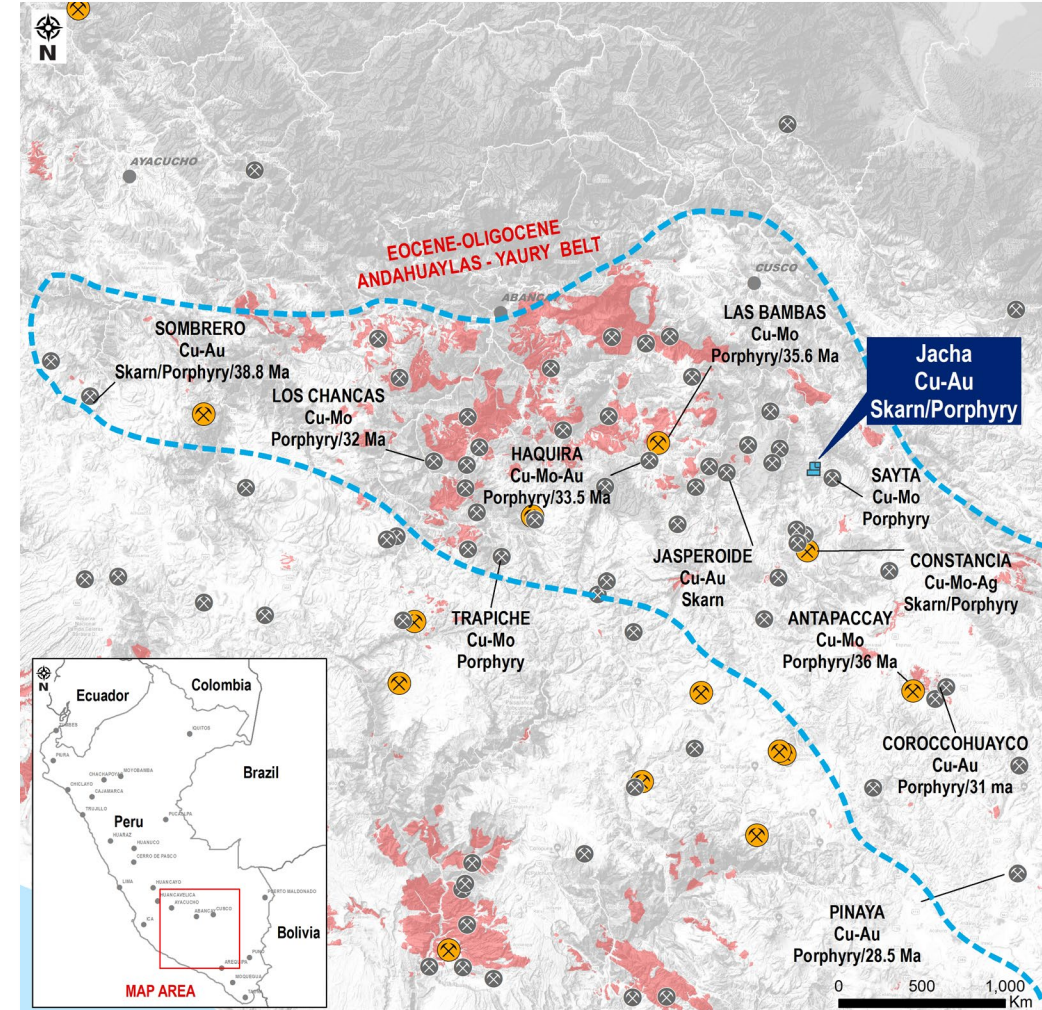
- 100% owned property, 2,000 hectares
- Mapping identifies porphyry-hosted copper mineralization and associated alteration signatures
- Rock sampling supports soil / talus anomaly



# 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



# Disclosure Notes

**AngloGold Ashanti Option** – Latin Metals Inc. announces entered into a binding option agreement (the “Option Agreement”) with AngloGold Argentina Exploraciones S.A. (“AngloGold”), a wholly owned subsidiary of AngloGold Ashanti Ltd. (NYSE: AU, JSE: ANG, ASX: AGG) made as of May 27, 2022. Subsequently, AngloGold provided notice that all conditions precedent have been satisfied and the commencement date (the “Commencement Date”) established as June 2, 2022. Under the terms of the Option Agreement, Latin Metals granted to AngloGold the option to earn up to an 80% interest in the Company’s Organullo, Ana Maria, and Trigal Gold projects (the “Projects”) located in Salta Province, northwestern Argentina. Under the terms of the Option Agreement (Table 1), AngloGold has been granted the option to earn an initial 75% interest in the Projects (the “Option”) by making cash payments to Latin Metals in the aggregate amount of USD \$2,575,000 and spending an aggregate amount of USD \$10,000,000 on exploration expenditures related to the Projects within five years of the Commencement Date (the “Option Period”). During the Option Period, Latin Metals will receive exploration results and data from AngloGold on a quarterly basis. Upon the fulfilment of the payment obligations and exploration expenditures set forth above, and the delivery by AngloGold to Latin Metals of a notice of exercise of the Option (the “Option Exercise Date”) and subject to the exercise of Top-Up Right (as defined below), AngloGold and Latin Metals will be deemed to have formed a joint venture (the “Joint Venture”) for the continued exploration, development and, if warranted, commercialization of the Projects, in respect of which the initial participating interests of the parties will be, AngloGold as to 75% and Latin Metals as to 25%. Upon the exercise of the Option, AngloGold may give notice to Latin Metals of its intention to increase its interest in the Projects to 80% (the “Top-Up Right”). The Top-Up Right may be exercised within 150 days of the Option Exercise Date by AngloGold: (i) preparing and delivering to Latin Metals an independent Measured and Indicated Mineral Resource estimate prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) on one or more deposits contained within the Projects; and (ii) paying to Latin Metals an amount of USD \$4.65 per gold equivalent ounce contained within the Measured and Indicated Mineral Resource estimate. Upon the exercise of the Top-Up Right, the parties’ interests in the Joint Venture will be adjusted such that the participating interests of the parties will be AngloGold as to 80% and Latin Metals as to 20%. If and when the parties form the Joint Venture, the provisions of the agreement governing the Joint Venture will be negotiated and settled by the parties and will provide, among other things, that if the participating interest of either party falls below 10%, the interest of such party shall be converted to a 2% net smelter returns royalty, half of which (being 1%) can be purchased by the other party for USD \$5,000,000 at any time until the date that is three (3) months after a production decision concerning one or more of the Projects has been made.

**Libero Copper Option** - that it has signed a letter agreement (the “Agreement”) with Libero Copper Corporation (“Libero”) (TSXV: LBC), pursuant to which and subject to TSX Venture Exchange (“TSXV”) acceptance, Libero has been granted an option (the “Option”) to acquire a 70% interest in the Esperanza copper gold project (“Esperanza” or the “Project”) located in San Juan Province, Argentina. In order to exercise the Option, Libero will be required to make cash payments in the aggregate of US\$2,403,000 and incur exploration expenditures on the Project of at least US\$2,000,000 within approximately 2 years from date of receipt of drill permit for the project.



# Disclosure Notes

**Barrick Gold Option** – Latin Metals has entered into an earn-in agreement (the “Earn-In Agreement”) with a wholly-owned subsidiary of Barrick Gold Corporation (“Barrick”) (TSX: ABX and NYSE: GOLD). Under the terms of the Earn-In Agreement, Barrick has the right to acquire up to an 85% interest in the Company’s Cerro Bayo, Cerro Bayo Sur and La Flora properties (the “Properties”), located in Santa Cruz Province, Argentina (Figure 1). Barrick’s earn-in right consists of an initial option (the “First Option”) to acquire a 70% interest in the Properties and a second option (the “Second Option”) to acquire an additional 15% (aggregate 85%) interest. The Properties are currently subject to an underlying option agreement dated February 7, 2019, as amended (the “Underlying Option Agreement”) (see news release dated February 11, 2019), pursuant to which Latin Metals has the right to acquire an ultimate 100% interest in the Properties. To exercise the First Option and earn a 70% interest by the seventh anniversary of the Effective Date (defined below) of the Earn-In Agreement, Barrick must: Make cash payments totaling US\$2,321,793 pursuant to the Underlying Option Agreement; Make cash payments to Latin Metals totaling US\$750,000 (inclusive of \$150,000 on the Effective Date); Incur exploration expenditures with respect to the Properties totaling US\$5,000,000, of which US\$1,000,000 is a binding commitment (work or cash in lieu) to be spent before the second anniversary of the Effective Date; and prepare and deliver to Latin Metals a Preliminary Economic Assessment prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). To exercise the Second Option and earn an additional 15% interest by the ninth anniversary, Barrick must: Make additional cash payments to Latin Metals totaling US\$425,000 (aggregate US\$1,175,000); and sole fund all costs and deliver to Latin Metals a Prefeasibility Study prepared in accordance with NI 43-101. Barrick may at any time during the term of the Earn-In Agreement accelerate the timing for payment of any or all cash payments to Latin Metals and the underlying owner of the Properties.

## Warrants

Units	Exercise Price	Expiry Date
4,333,333	\$0.25	Oct 7 2023
12,276,117	\$0.20	Oct 31 2025
<b>16,609,450</b>	<b>Total Warrants Granted</b>	

## Options

Units	Exercise Price	Expiry Date
70,000	\$0.14	Aug 31 2023
100,000	\$0.14	Oct 1 2023
150,000	\$0.16	Jan 13 2024
955,000	\$0.15	Oct 20 2024
1,700,000	\$0.13	Nov 14, 2025
3,300,000	\$0.13	Dec 8 2025
<b>6,305,000</b>	<b>Total Options Granted</b>	





TSX.V: LMS | OTCQB: LMSQF

[www.LATIN-METALS.com](http://www.LATIN-METALS.com)

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