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LATIN METALS INC.

January 2024

LACSHA PROJECT

TSX.V: LMS

OTCQB: LMSQF

Summary

- Project is 100%-owned by Zafiro Mining SAC (subsidiary of Latin Metals Inc.)
- Lacsha is located 130km north of Lima city – excellent infrastructure (port, power, road)

- Current 4-year agreement with local community
- Fully permitted for drilling – 21 drill pads approved under FTA

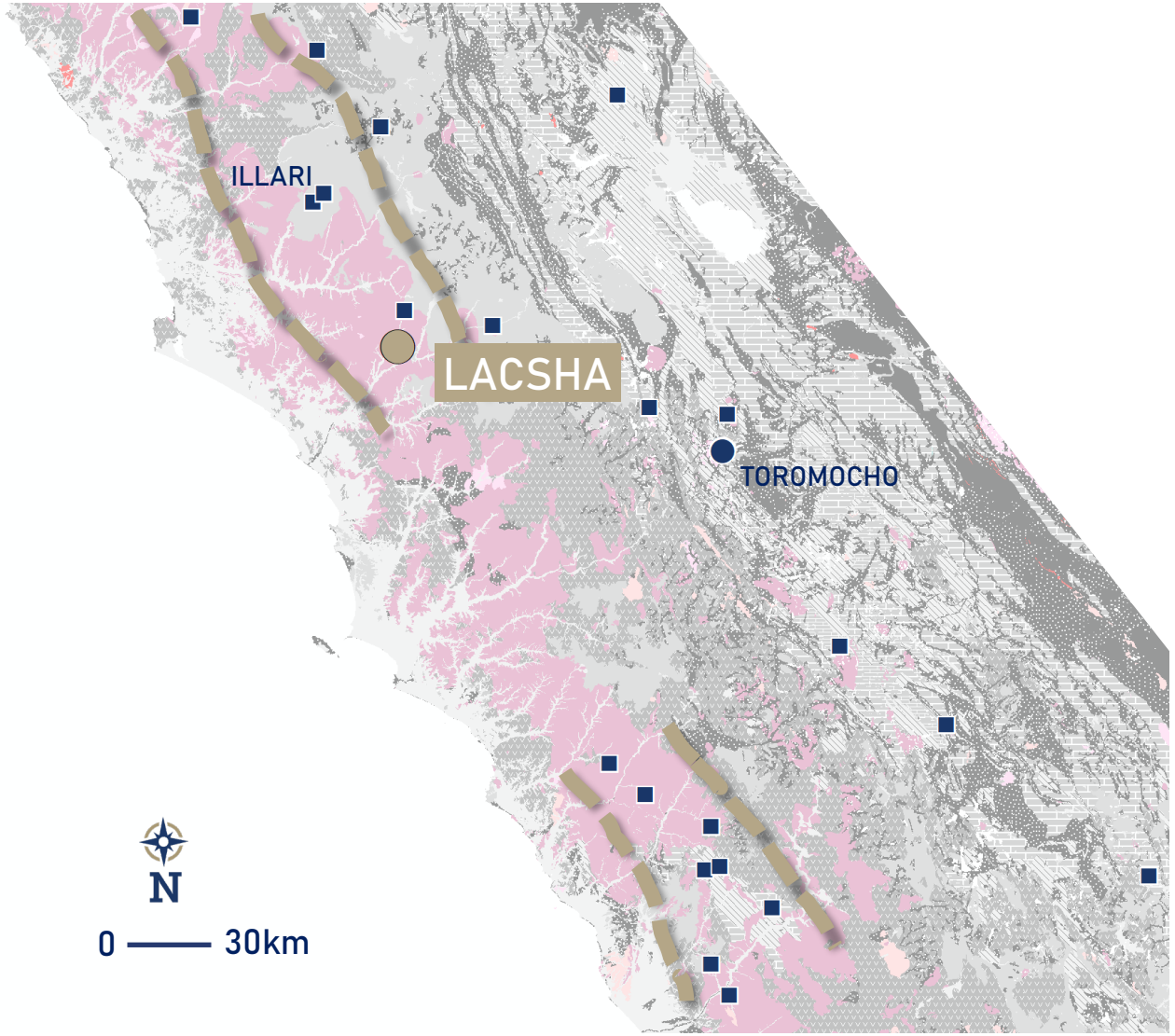
- Extensive exploration completed to define drill targets – approx. $850,000 to date
  - Talus sampling defines key copper-moly centers with peripheral zinc-lead anomalies
  - Channel sampling over priority anomalies include 136m @ 0.24% copper, 179ppm moly
  - incl. 52m @ 0.38% copper, 237ppm moly
  - Ground magnetic and induced polarization data over key targets

Cretaceous Porphyry Belt

- Cretaceous porphyry belt of Peru was historically recognized between Ica and Arequipa but now extended north of Lima following the discovery of Illari deposit and subsequent exploration successes.
- This belt hosts copper-molybdenum and copper-gold-molybdenum porphyries.

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

Principal Mineralizing Events



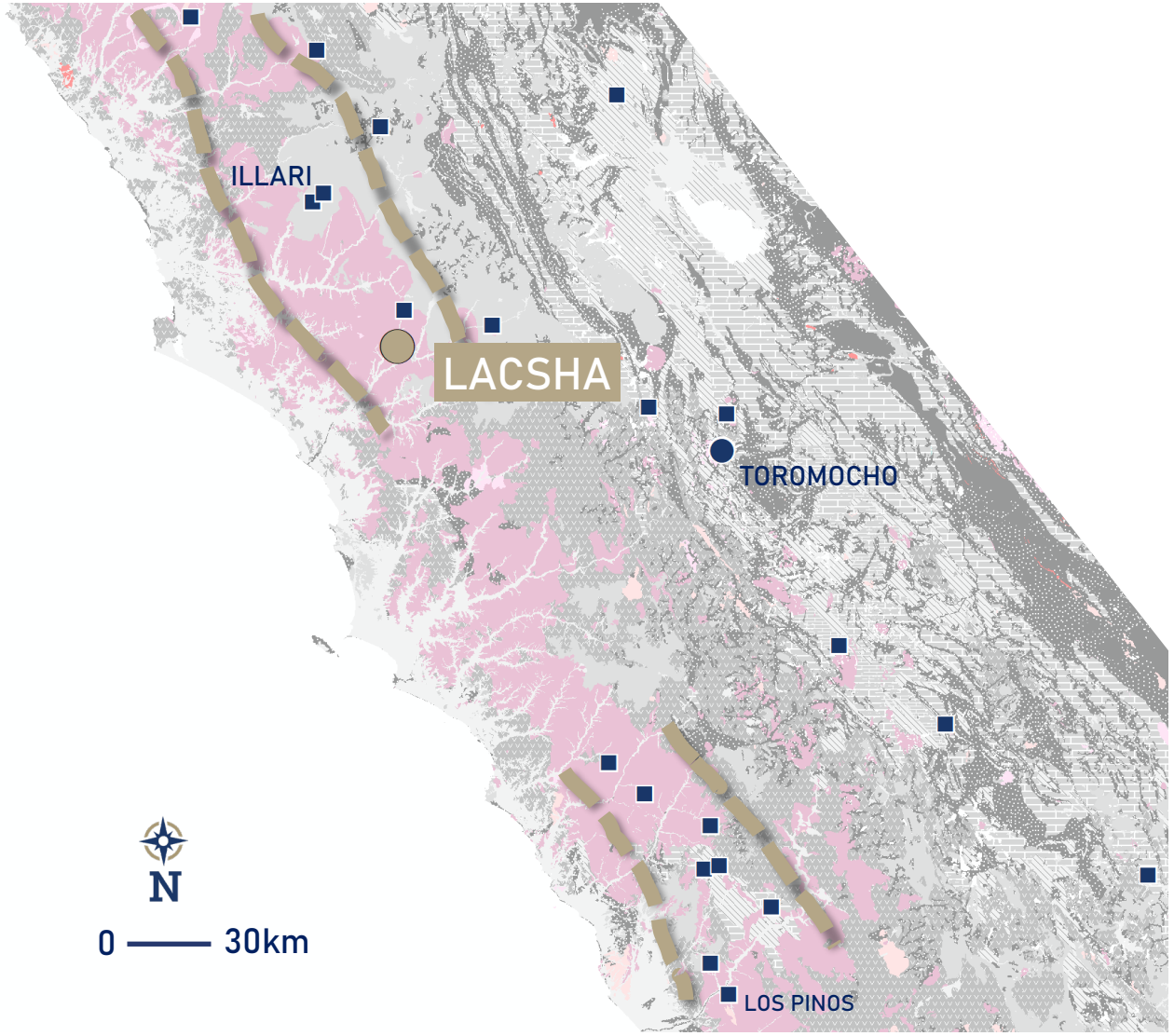
Regional Geology by INGEMMET

- Upper Cretaceous (66-100 Ma) Angostura(68 Ma), Puquio (76 Ma), Illari (79 Ma), Pucacorral Sur (82 Ma), Marcahui, Durazno, Cuco, Aguas Verdes, Lara, Lacsha (78Ma)
- Lower Cretaceous (100-145.5 Ma) Porphyry EL Yaral (106 Ma), Pucacorral Norte (112 Ma) , La llave (115 Ma), Erika (128Ma), Campanero – Part of Zafranal cluster (141 Ma),

LMS Porphyry project
Porphyry Mines
Porphyry/Skarn exploration projects
Quaternary Material
Cenozoic Volcanic Package
Cretaceous Calcareous Package
Cretaceous Fine Sediments
Mesozoic Sedimentary Package
Cretaceous Coastal batholith

(*) from Buenaventura web page, (**) from MMG web page

Copper Endowment



Regional Geology by INGEMMET

- Illari Project drill highlights include 293m @ 0.54% copper and 0.28 g/t gold
- Northern portion of the belt is underexplored; many of the projects are early-stage discoveries awaiting drill testing
- Lacsha is fully drill permitted

LMS Porphyry project

Porphyry Mines

Porphyry/Skarn exploration projects

Cenozoic Material

Cretaceous Volcanic Package

Cretaceous Calcareous Package

Cretaceous Fine Sediments

Mesozoic Sedimentary Package

Cretaceous Coastal batholith

(*) from Proexplo conference

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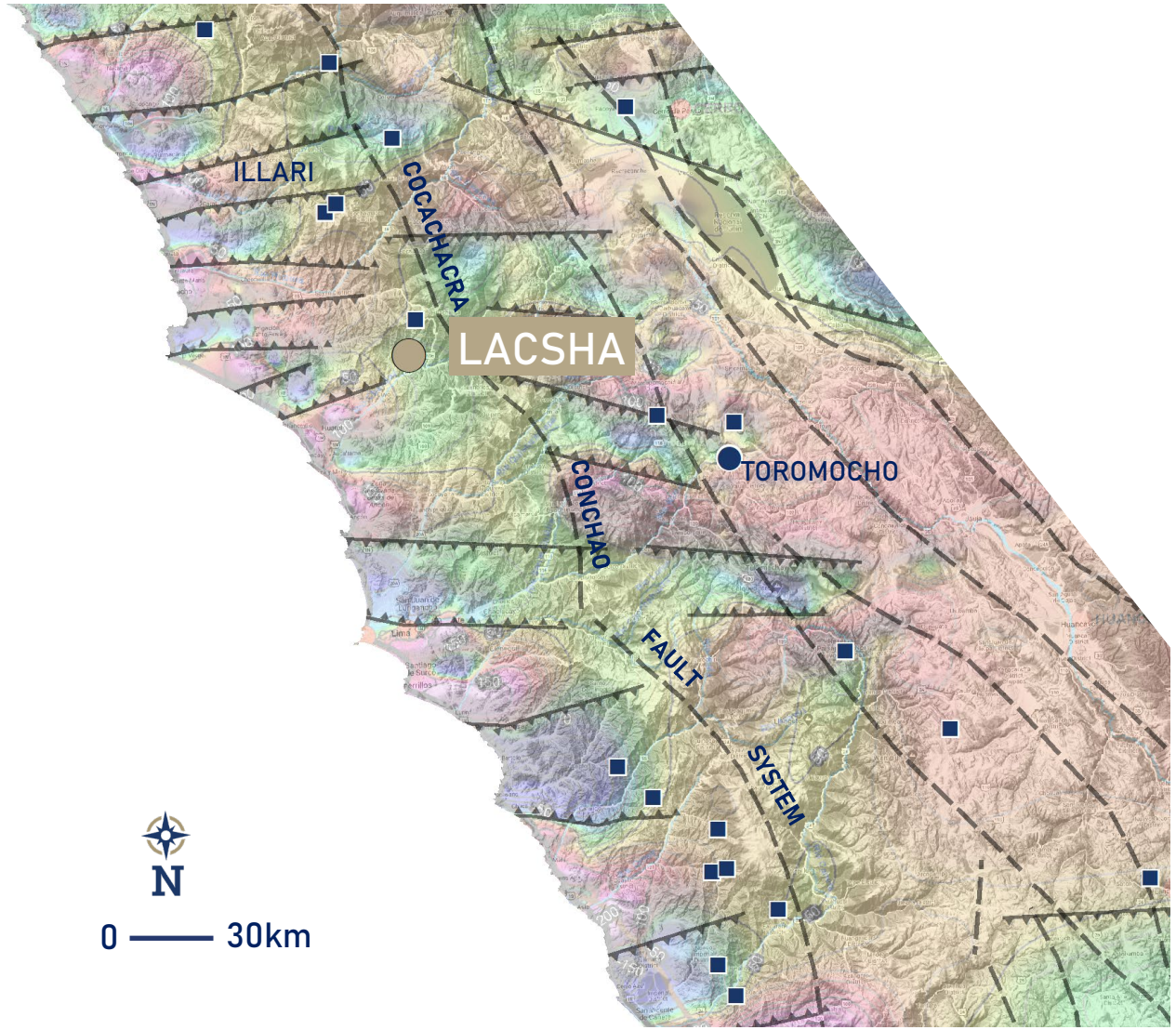
Structural Framework

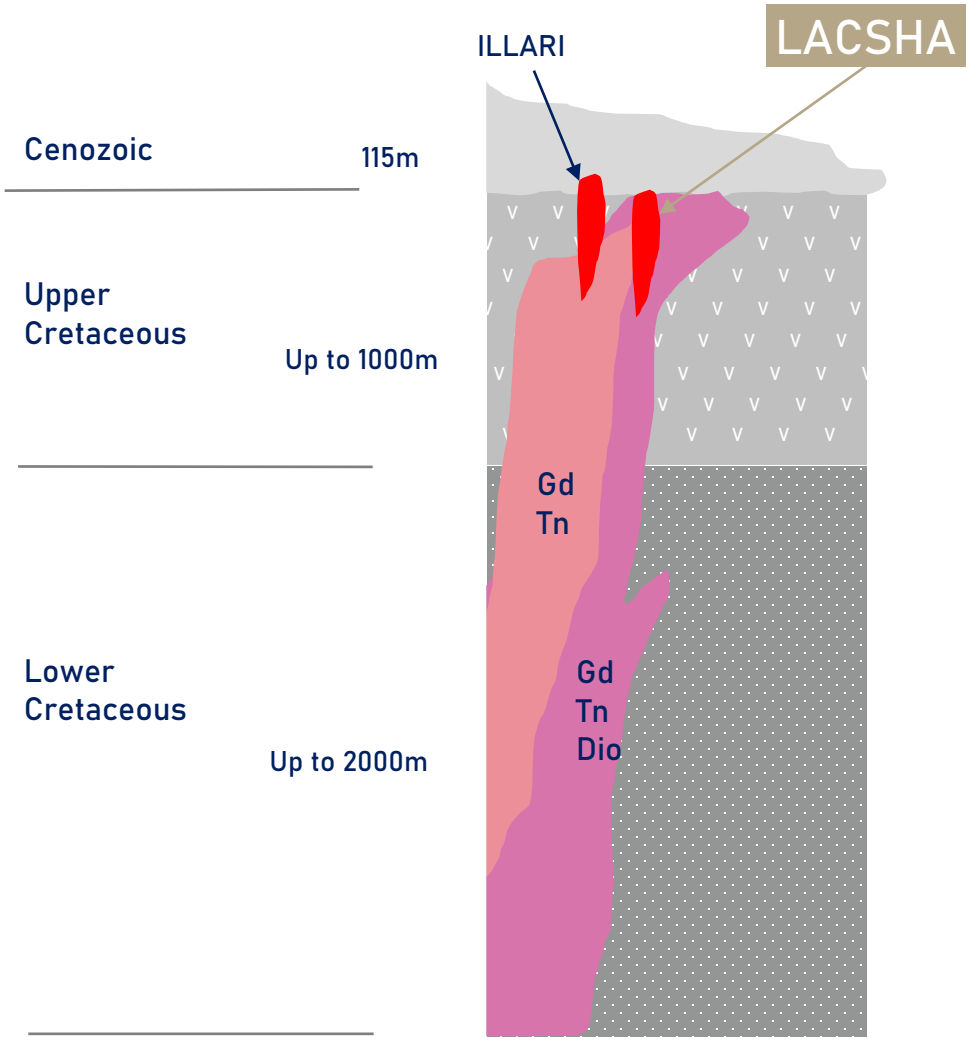


- Deposits are strongly controlled by the intersection of major structural trends:
  - East-west low magnetic trends recognized by airborne magnetic surveys and;
  - major mapped fault systems trending northwest-southeast
- Possible relationship to deep structures controlling secondary porosity

LMS Porphyry project
Porphyry Mines
Porphyry/Skarn exploration projects
Structural corridors Interpreted by Geology
Structural corridors Interpreted by Geophysics

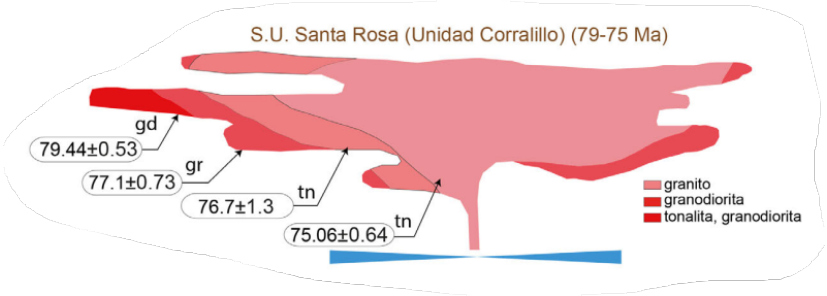
*Regional MAG interpretation by Peru Petro

Stratigraphic Column

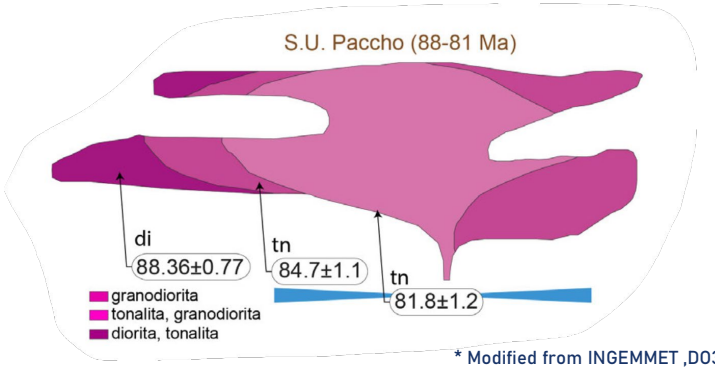


Calipuy volcanics

Gpo Casma.(Andesites, Basalts Volcanic and volcaniclastics)



Gpo. Morro Solar. (Sandstone, Siltstone)



* Modified from INGEMMET ,DO39 ,2023

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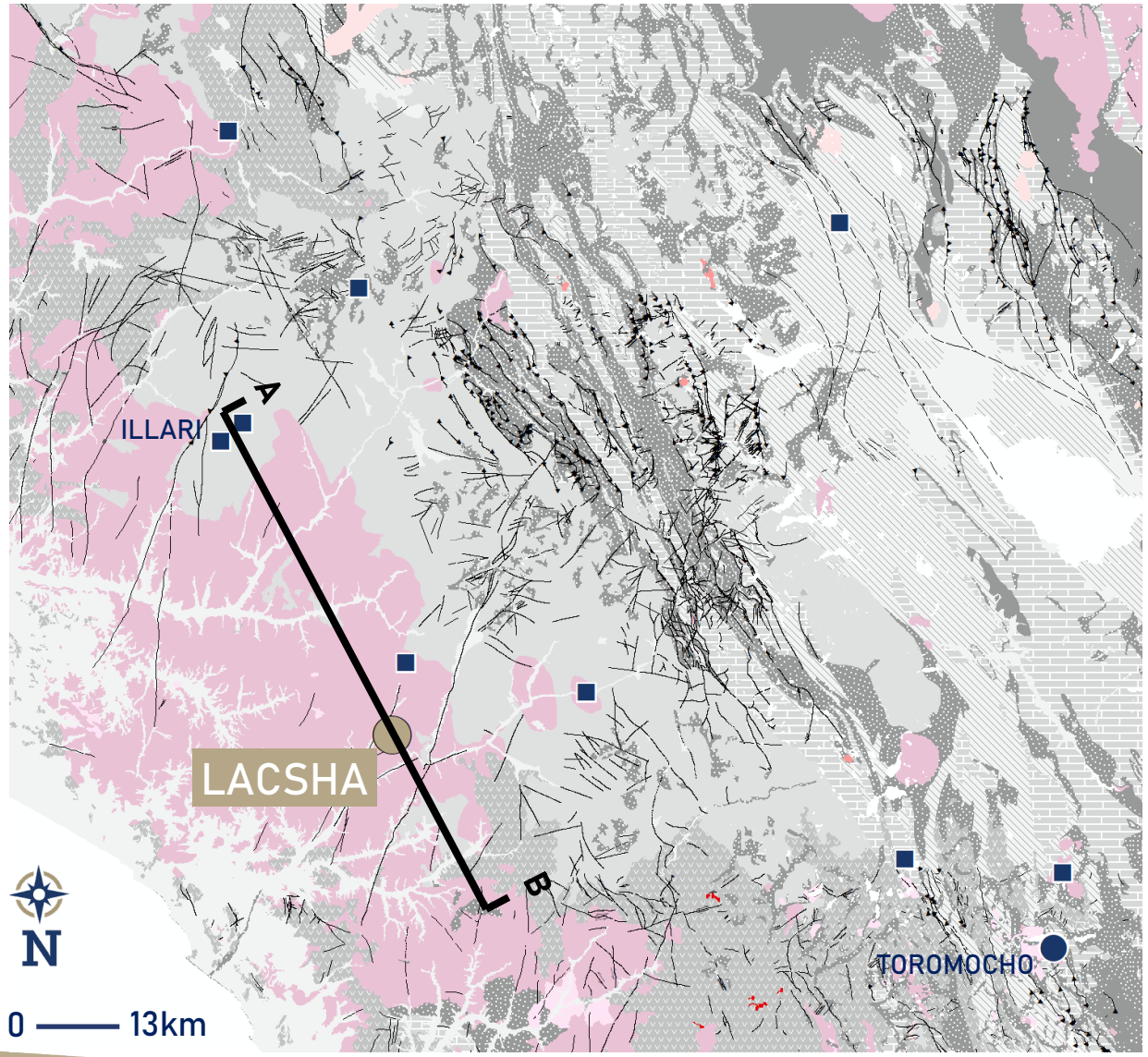
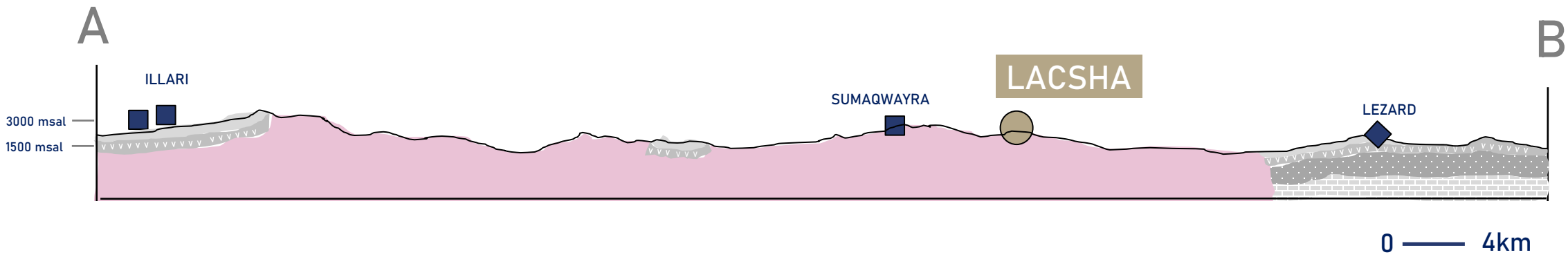
District Geology



- Costal batholith in the Lima segment consists of various super units with ages between 66 Ma to 100 Ma, and it is directly related to the CASMA basin.
- Several prospective zones are been actively exploring in this area.
- Illari (porphyry), Sumaqwayra (porphyry), Lezard (VMS), and Elida (porphyry) are the principal discoveries.
- Most of the prospects are located at the east margin of the Coastal Batholith, related to the Andean Conchao Cocachacra fault system.

Cenozoic Volcanic Package
Cretaceous Volcanic Package
Cretaceous Sedimentary Package
Mesozoic Calcareous Package
Mesozoic Fine Sediments
Coastal batholith

Schematic Section



- Cenozoic Volcanic Package
- Cretaceous Volcanic Package
- Cretaceous Sedimentary Package
- Mesozoic Calcareous Package
- Mesozoic Fine Sediments
- Coastal batholith

- LMS Porphyry/Skarn project
- Porphyry Mine
- Porphyry/Skarn exploration projects
- VMS exploration projects

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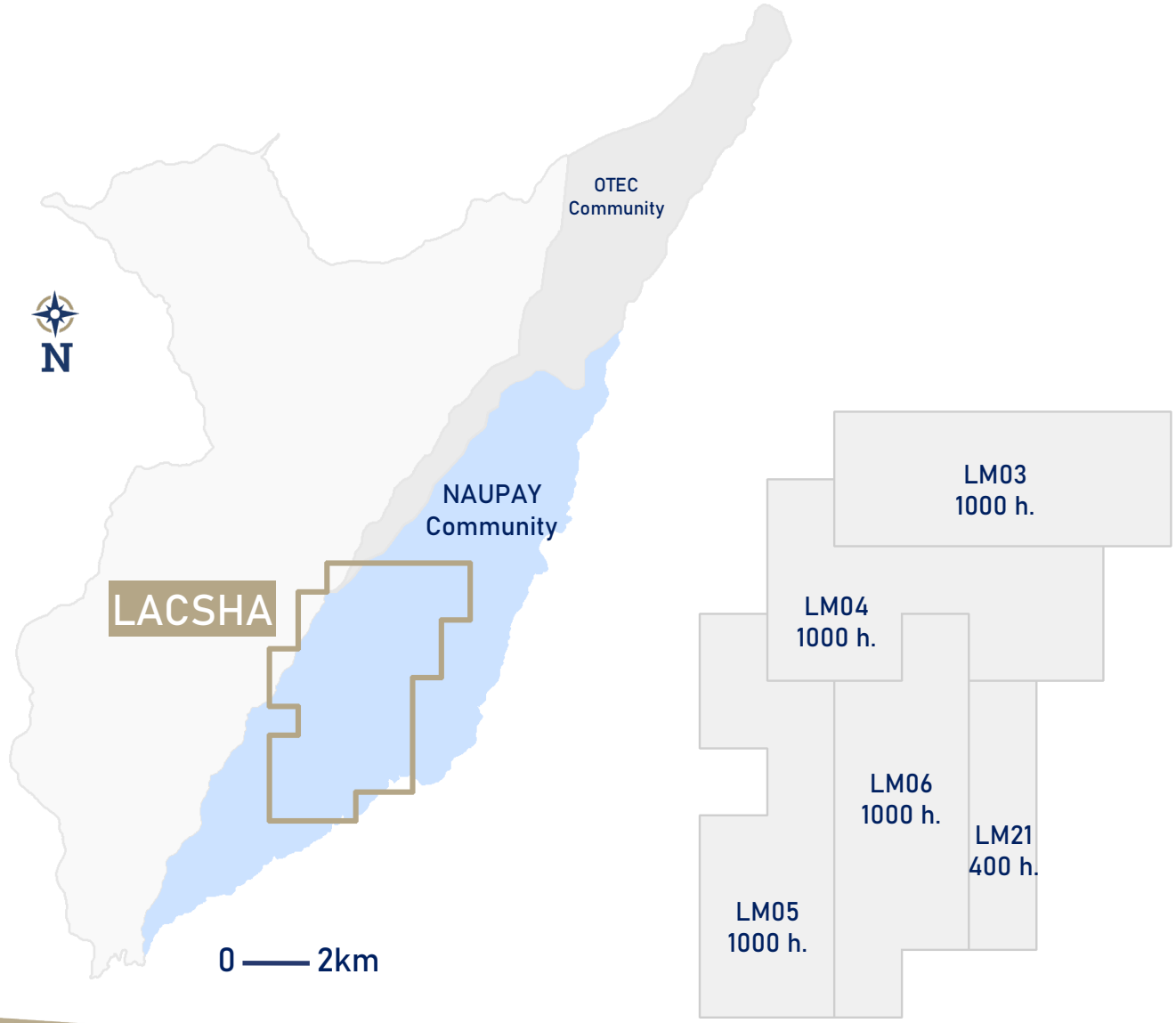
Infrastructure & Access

Lima Department

Huaral Province

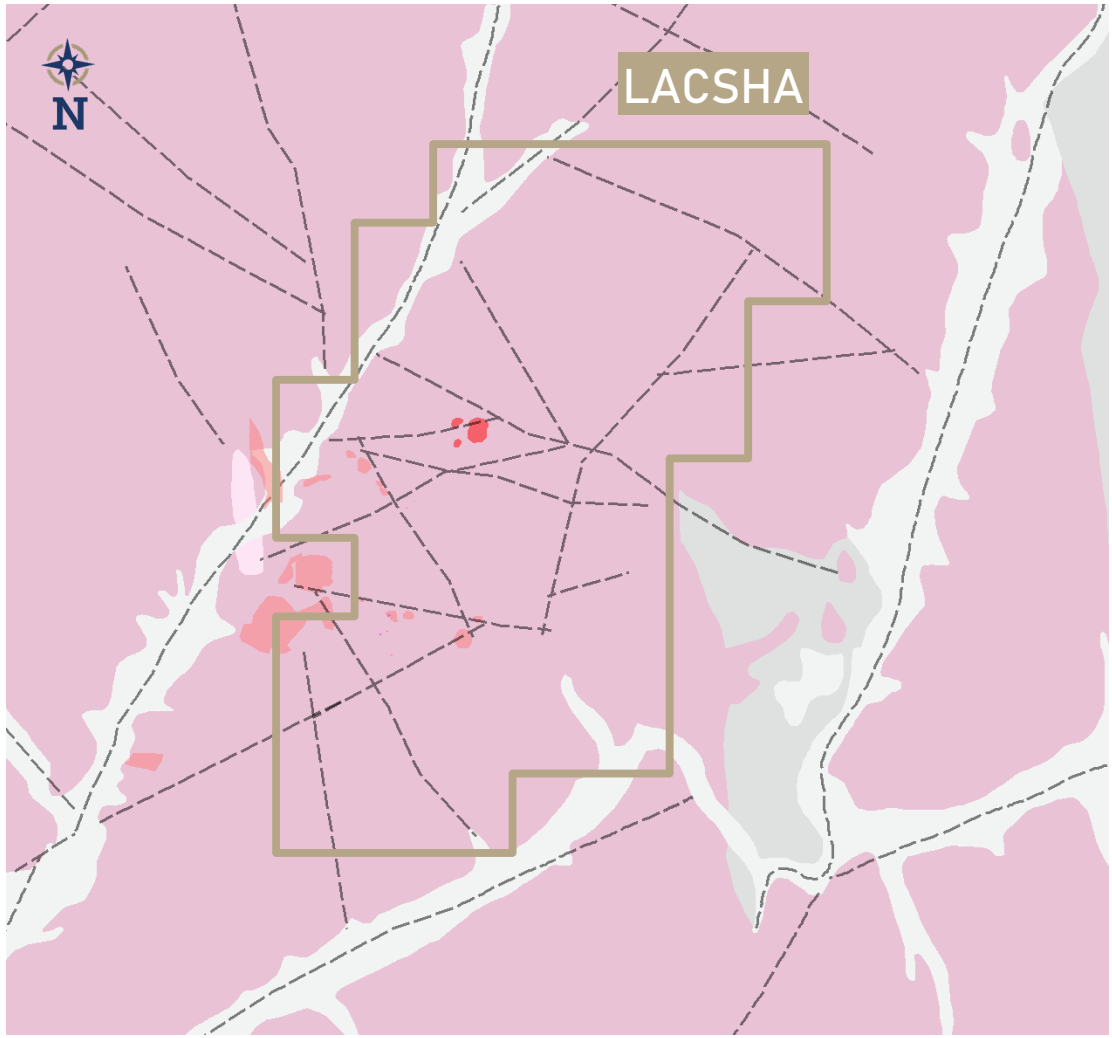
- The project is located in Lima department, Huaral Province.
- There is a road to the property from Huaral providing access by truck to the edge of the property.
- Travel time from Lima to Huaral to Q. Totoral is approximately 2.5hrs.

Stakeholder Engagement



- The Lacsha project is within the Naupay community territory.
- LMS has signed a Servidumbre agreement (agreement required to get a drill permit) to explore the area of the Naupay community for 4 years. The payment for Year 2 has recently been completed.
- The property totals 4400 hectares - 5 mining properties all with mining titles under the name of Zafiro Mining SAC (100% subsidiary of Latin Metals Inc.)
- All properties in good standing.

Geology



Modified after, Geology 100K from INGEMMET

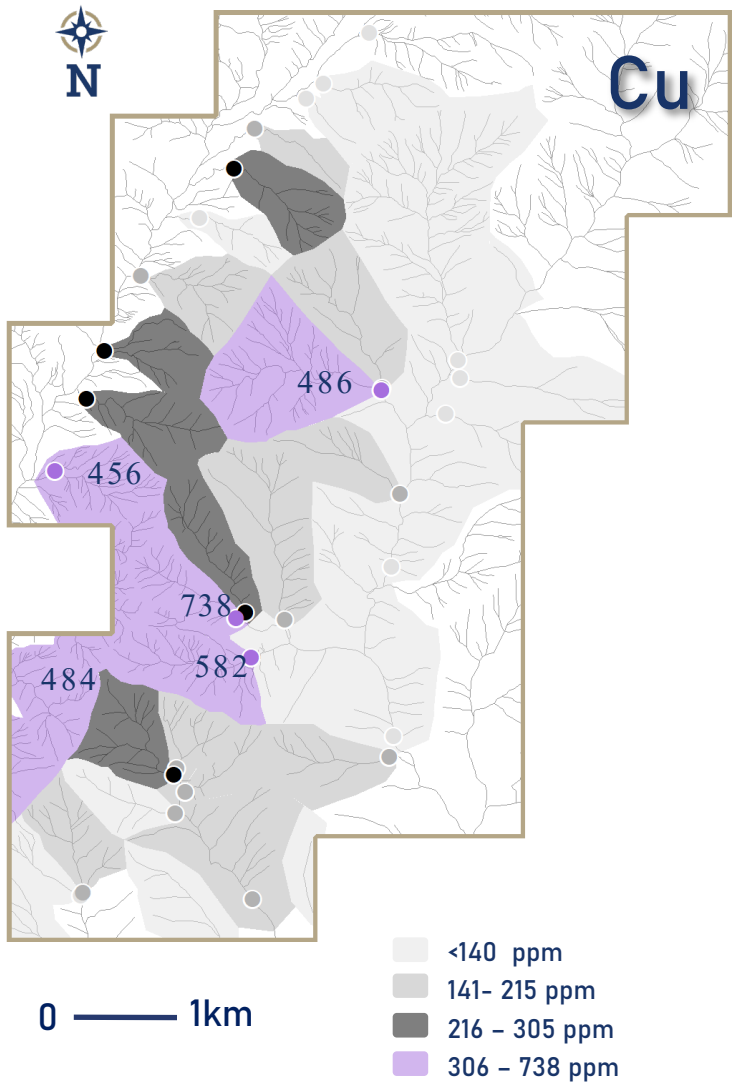
- Favorable structural setting with a favourable northwest-southeast displacement, perpendicular to the regional northeast-southwest regional geophysical and geological trends.
- The area is dominated by the coastal batholith with the principal super units Santa Rosa and Paccho

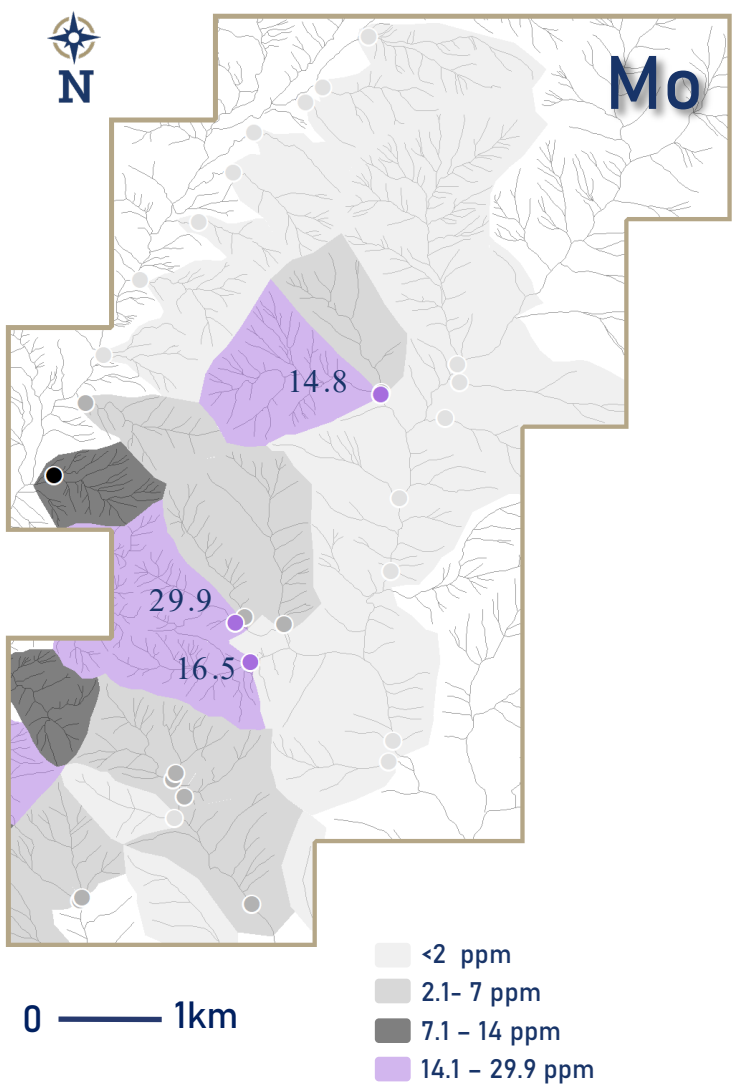
Miocene Volcanic Package

Post Batholith Dacites and Granites

Coastal Batholith

Stream Sediment Sampling

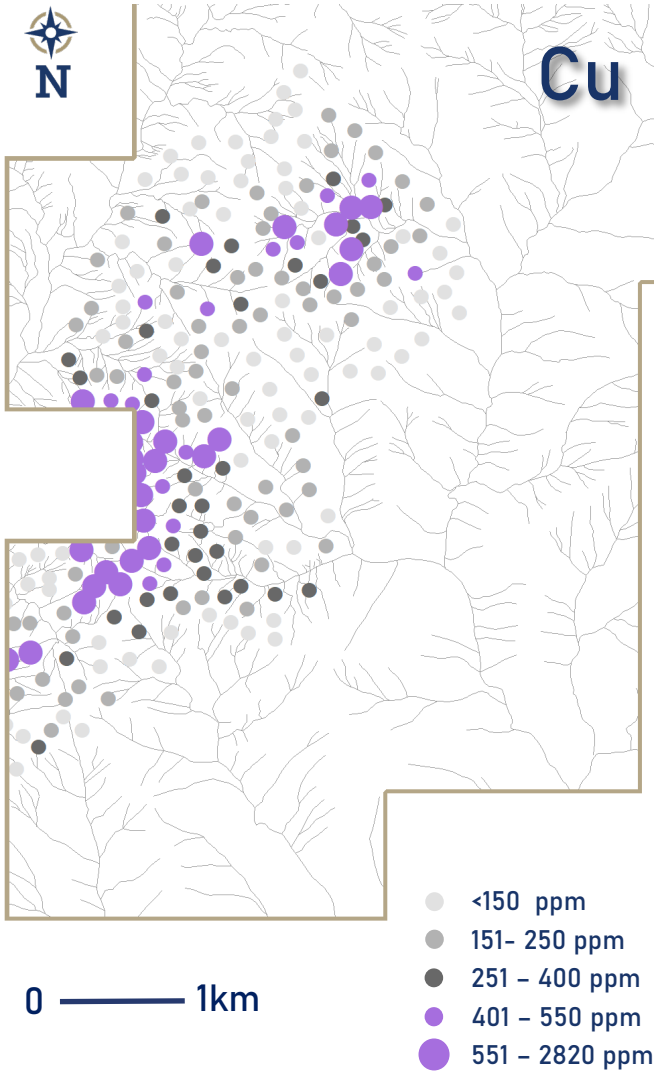


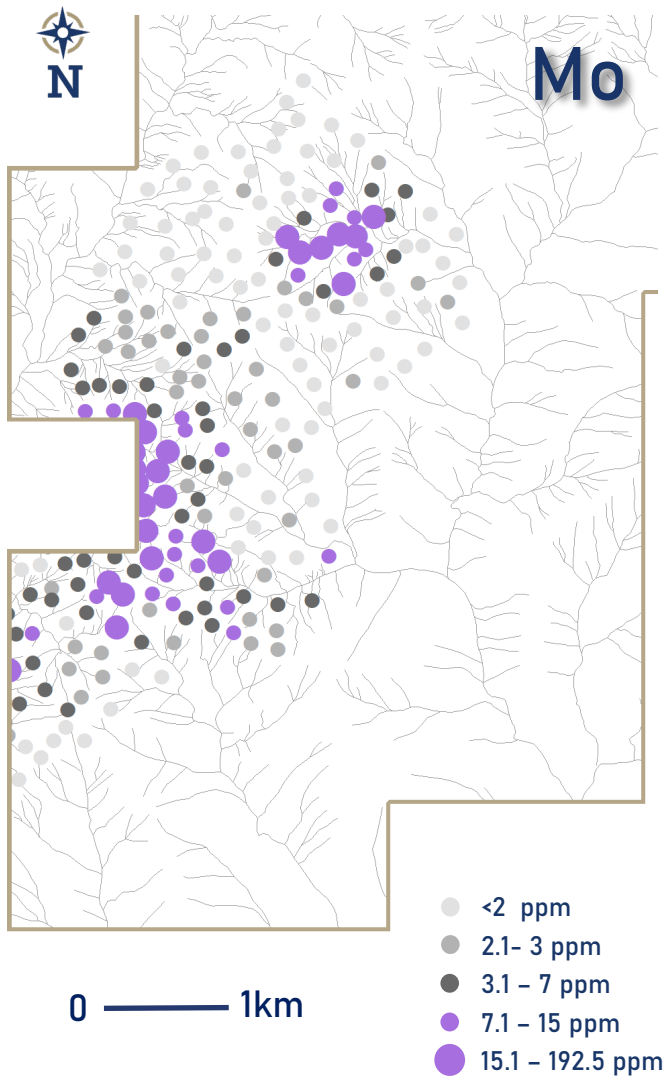


- 41 samples were collected in the survey area.
- Principal correlation in the survey was copper-moly-silver-selenium
- Values in excess of 150 ppm copper are usually considered anomalous in this portion of the belt – Lacsha anomalies considerably higher than this.
- Latin Metals focused the follow up survey on values greater than 300 ppm copper.

Correlation	Cu ppm	Ag ppm	Mo ppm	Se ppm
Cu ppm	1	0.75	0.64	0.86
Ag ppm	0.75	1	0.5	0.75
Mo ppm	0.64	0.5	1	0.79
Se ppm	0.86	0.75	0.79	1

Talus Sampling

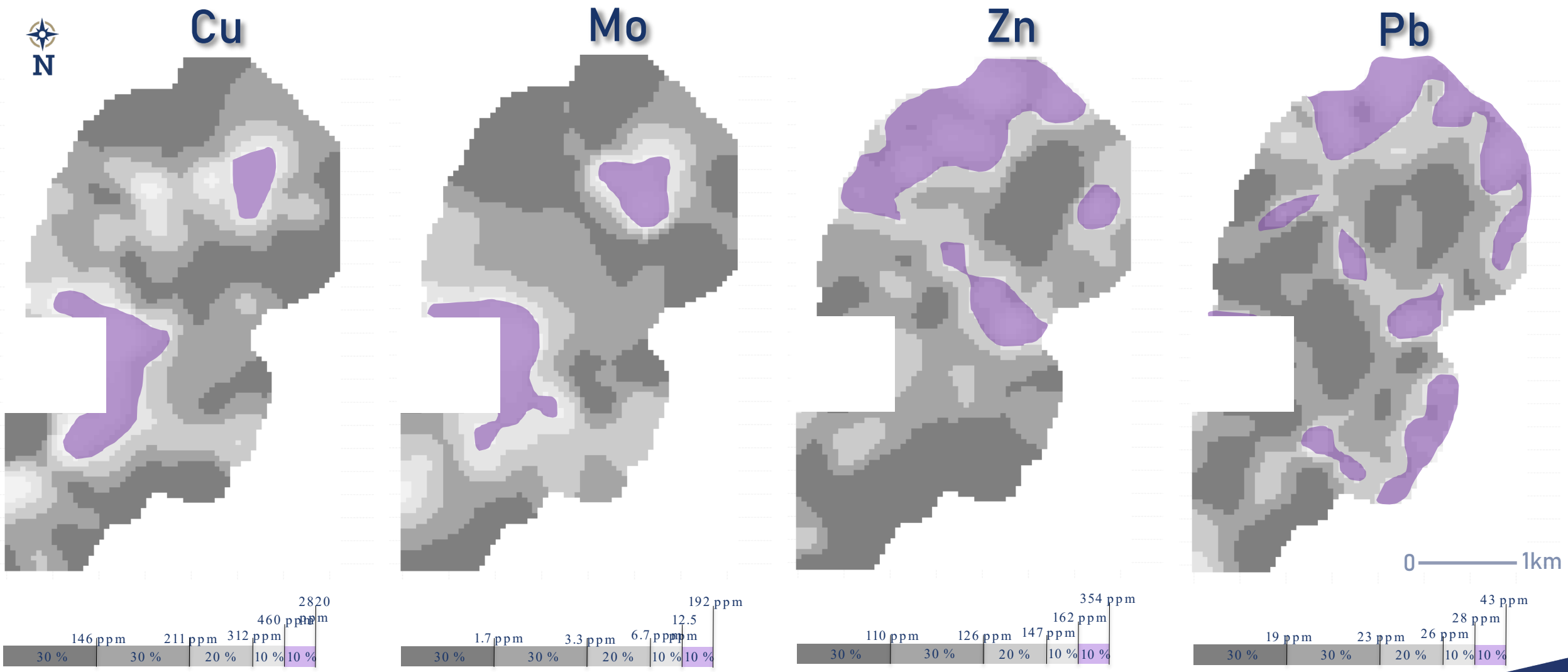




- 241 samples were collected in the survey.
- Principal correlation in the survey was copper-moly-silver
- Stream sediment sample anomalies were confirmed.
- With additional geochemical resolution, reduction in target area to:
  - Lacsha North 2.5 km x 1 km zone.
  - Lacsha South 1 km x 0.8 km zone.

Correlation	Cu ppm	Mo ppm	Ag ppm
Cu ppm	1	0.66	0.68
Mo ppm	0.66	1	0.74
Ag ppm	0.68	0.74	1

Talus Sampling



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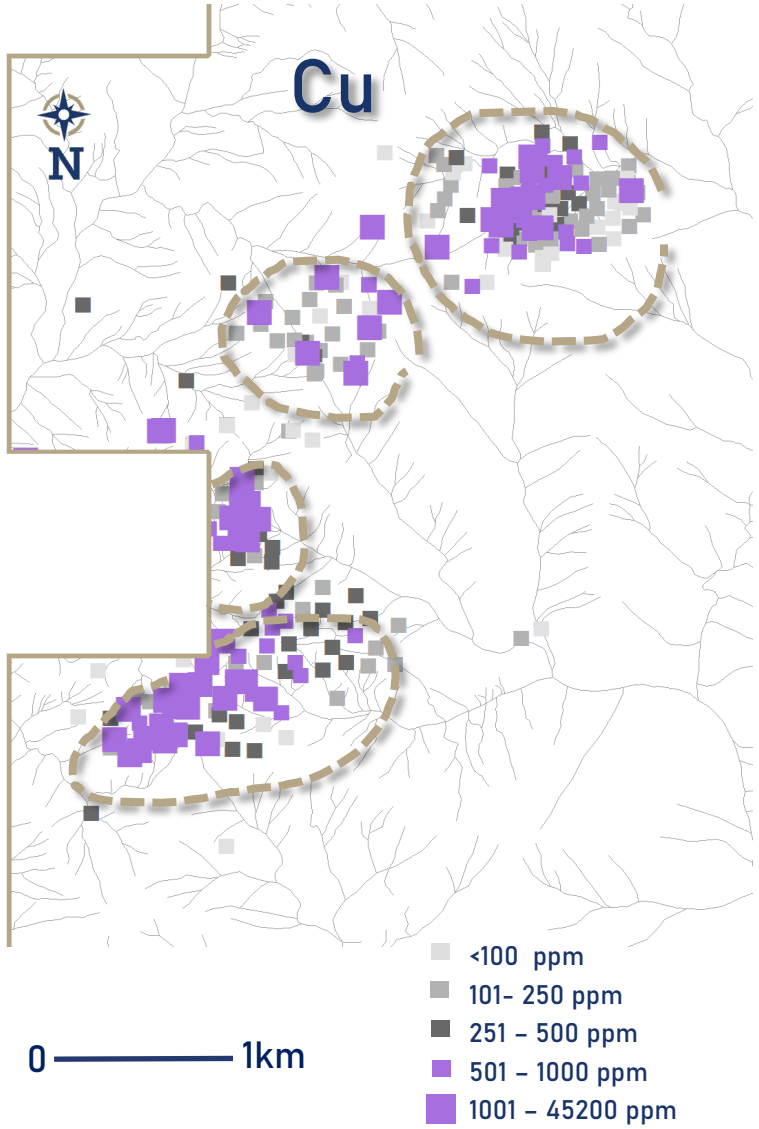
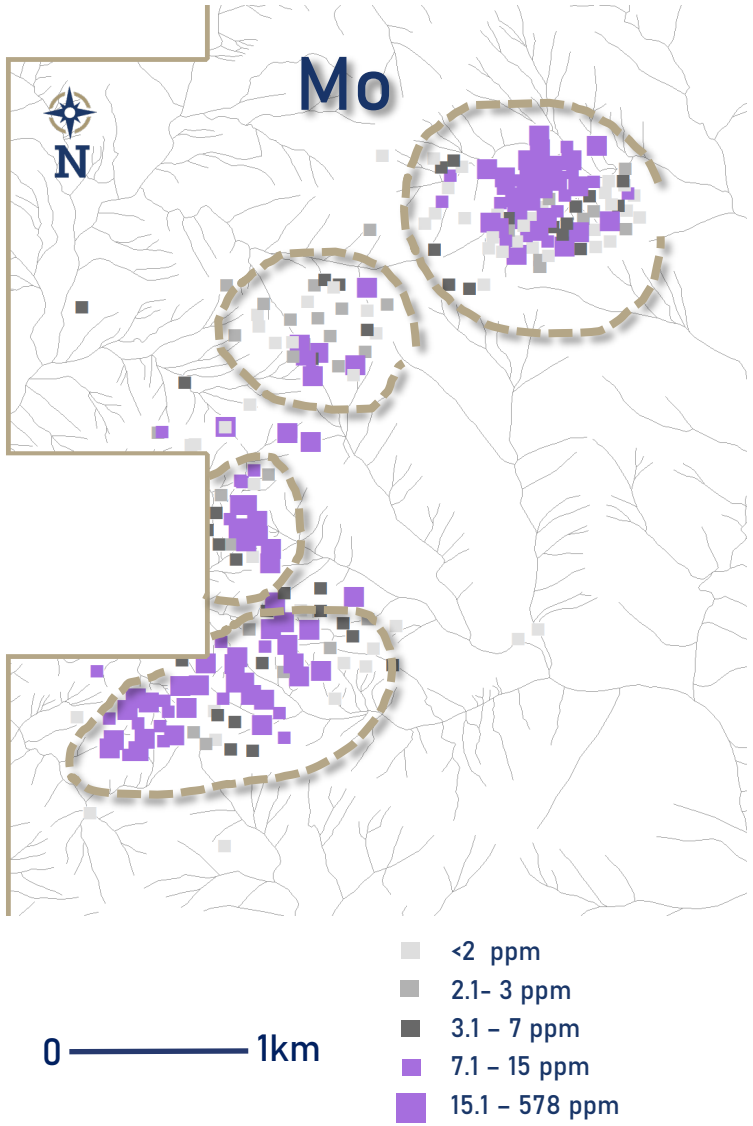
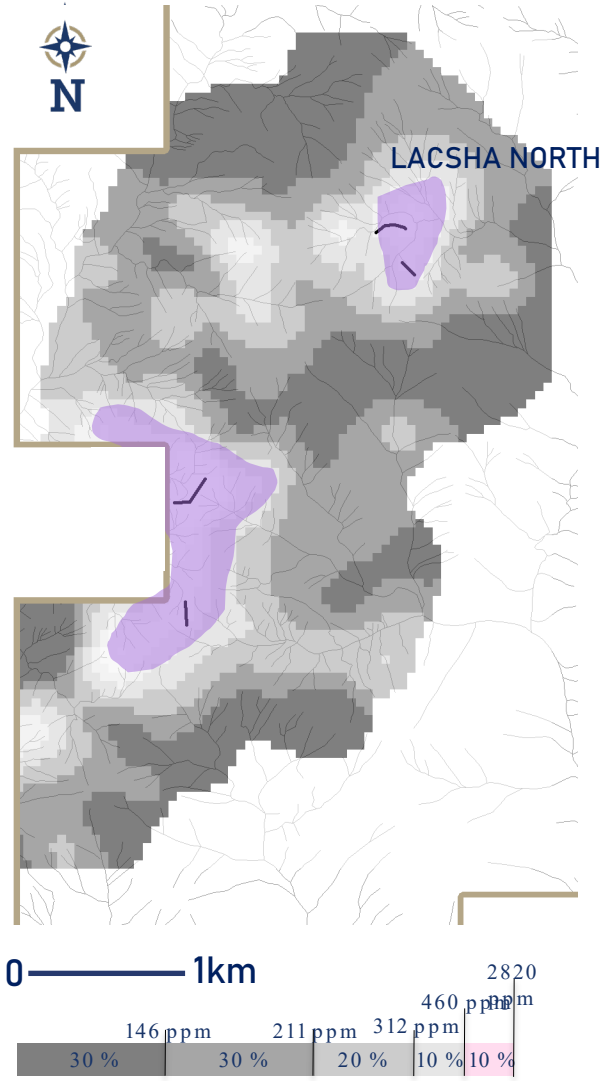
Rock Sampling

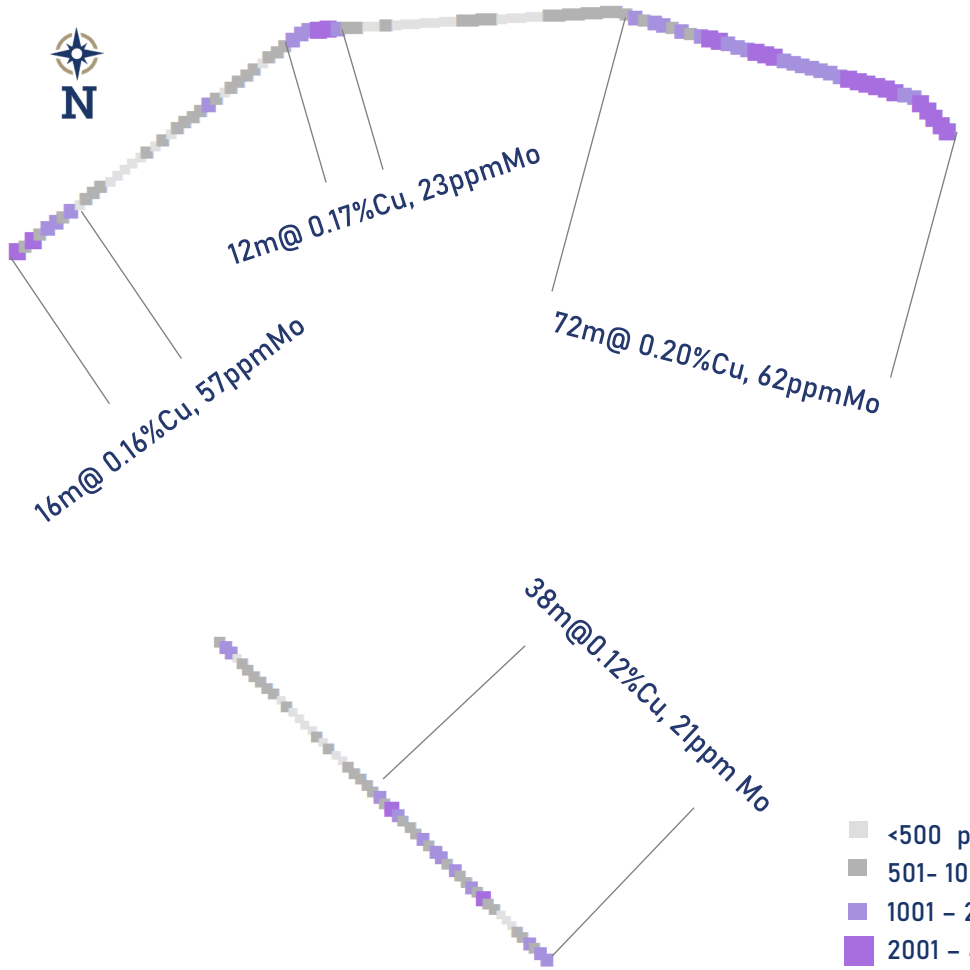




- 259 samples were collected in the survey.
- Talus anomaly confirmed.
- New areas identified :
  - Lacsha North 1 km x 1 km zone.
  - Lacsha South 0.5 km x 0.5 km zone.
  - Lacsha Central 0.8 km x 0.8 km zone
  - Lacsha Southwest 1.5 km x 0.8 km zone.

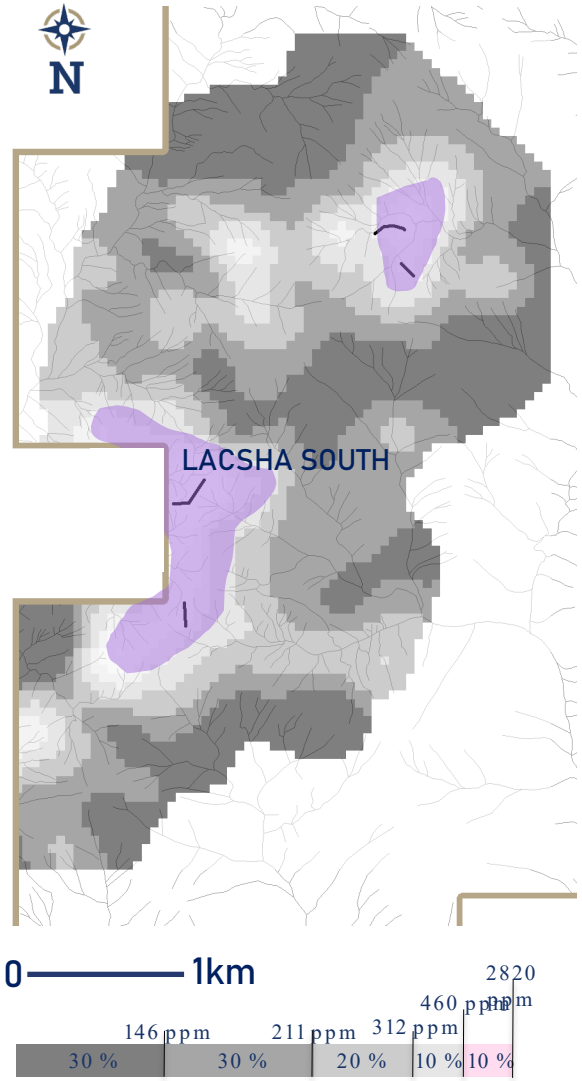
Channel Sampling Lacsha North

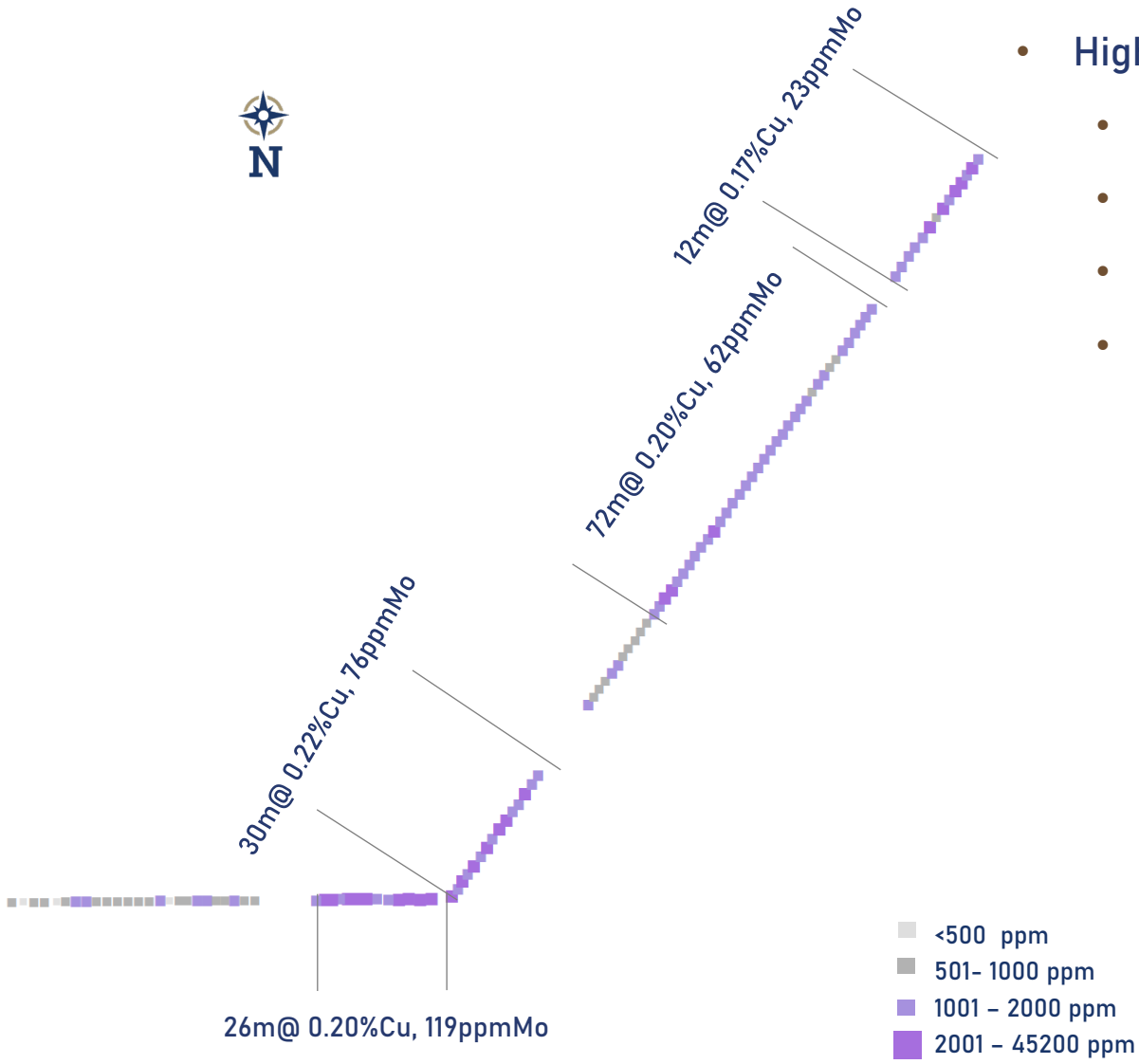




- Highlights:
  - 38m @ 0.12% Cu, 21ppm Mo
  - 16m @ 0.16% Cu, 57ppm Mo
  - 12m @ 0.17% Cu, 23ppm Mo
  - 72m @ 0.20% Cu, 62ppm Mo

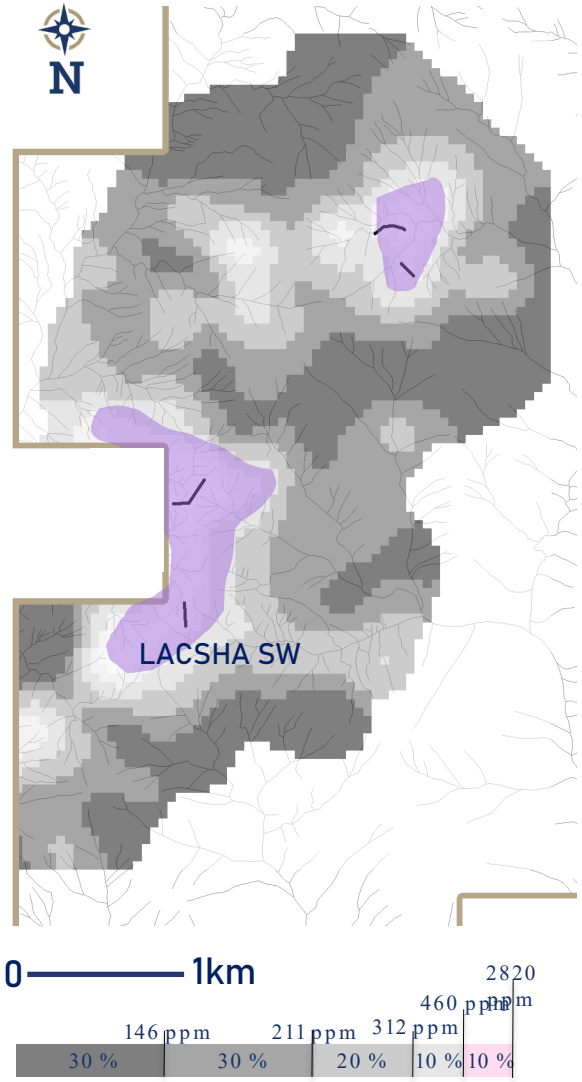
Channel Sampling Lacsha South

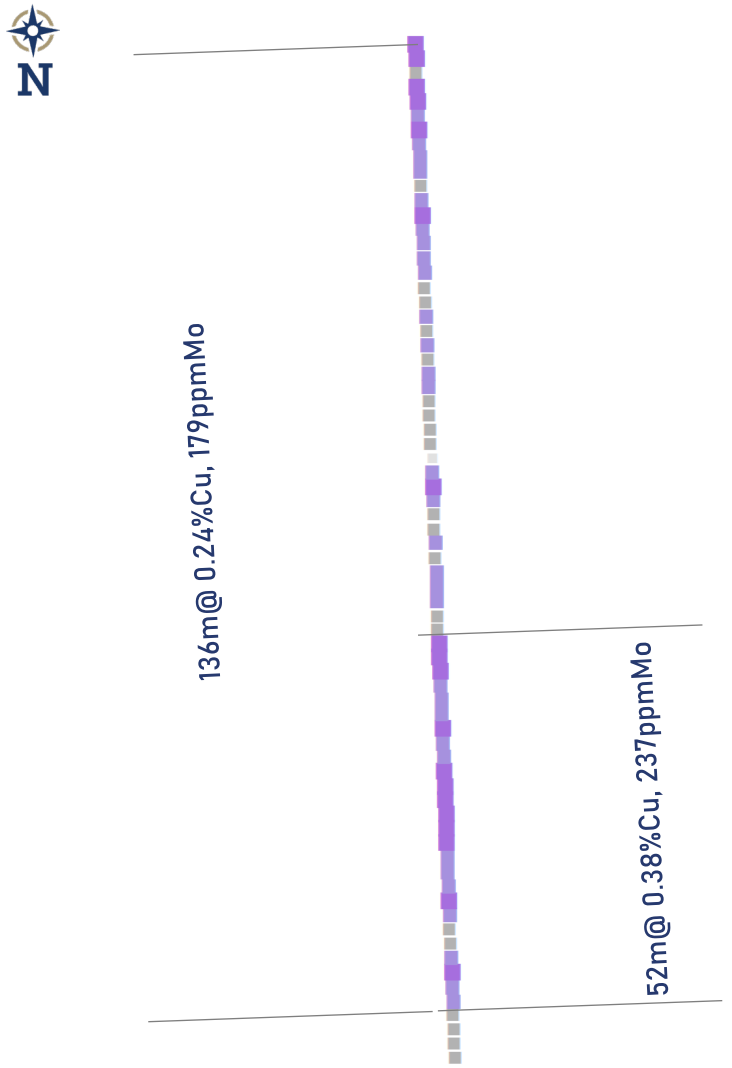




- Highlights:
  - 28m @ 0.17% Cu, 44ppm Mo
  - 74m @ 0.14%Cu, 47ppm Mo
  - 26m @ 0.20% Cu, 119ppm Mo
  - 30m @ 0.22% Cu, 76ppm Mo

Channel Sampling Lacsha Southwest

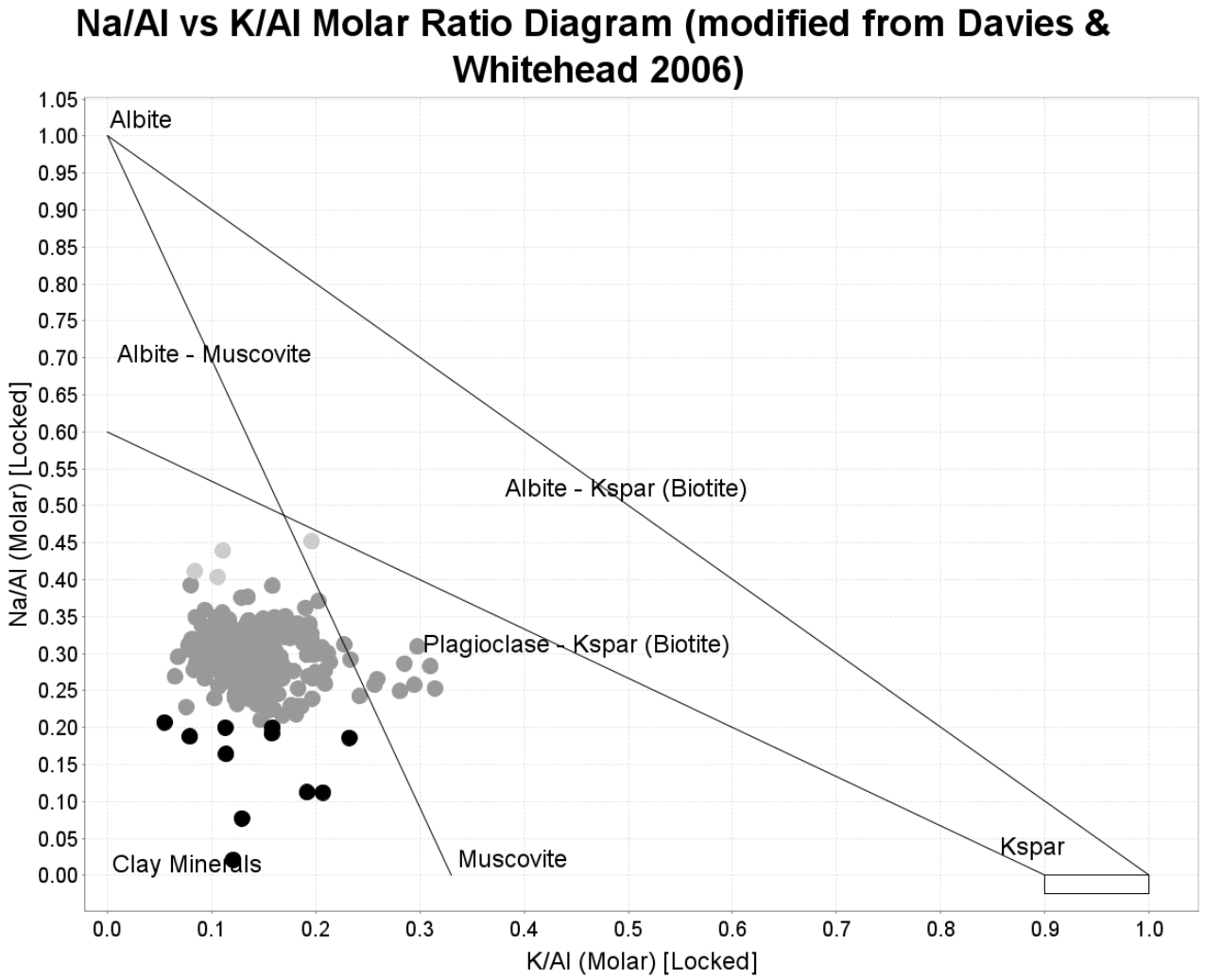




- Highlights:
  - 136m @ 0.24% Cu, 179ppm Mo
  - Incl. 52m @ 0.38% Cu, 237ppm Mo

<500 ppm
501- 1000 ppm
1001 – 2000 ppm
2001 – 45200 ppm

Alteration in Talus Survey



- Sericite Alteration is the most important in the talus sampling database
- Using the diagram zones with major to lower intensity of this alteration can be identified

Strong Sericite
Moderate Sericite
Sericite-Chlorite

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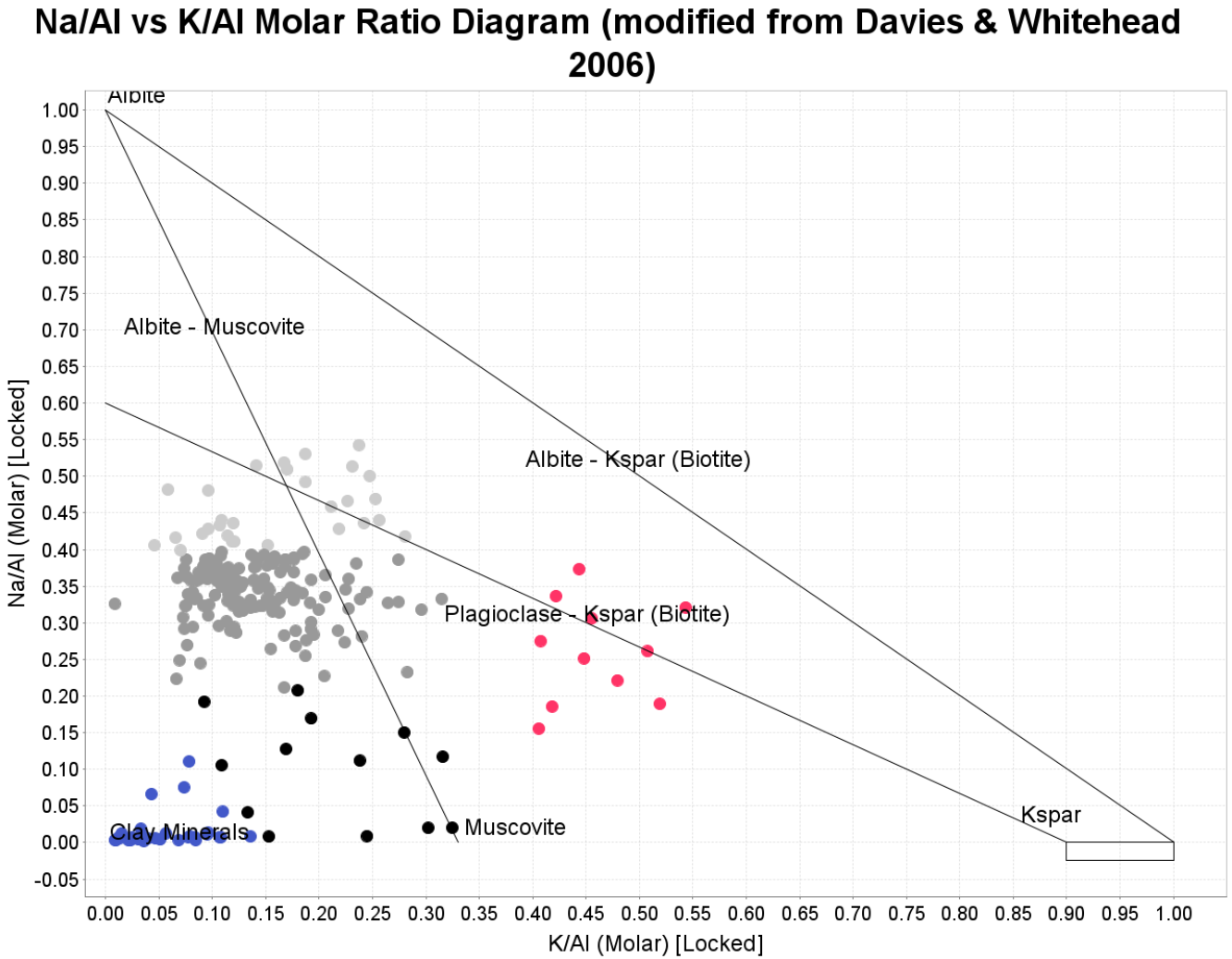
Alteration in Rock Chips



- Rock chip sampling data confirms the presence of strong to moderate sericite as well as identifying zones with potassic alteration and argillic zones , probably after sericite.

- Strong Sericite
- Moderate Sericite
- Sericite-Chlorite
- Argillic?
- Secondary biotite

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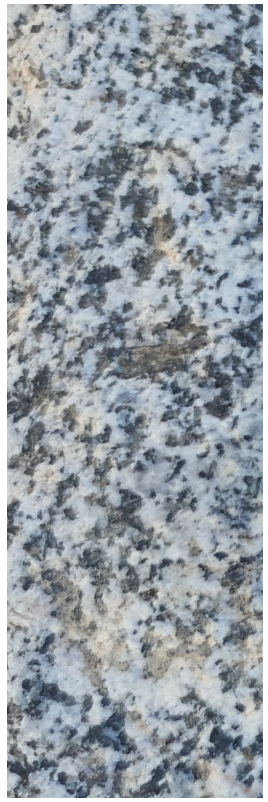
Lithology

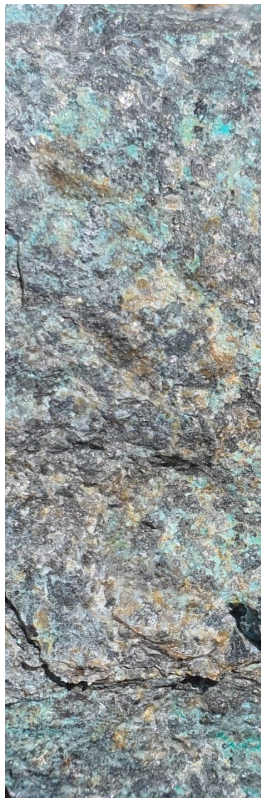


Super Unit Paccho

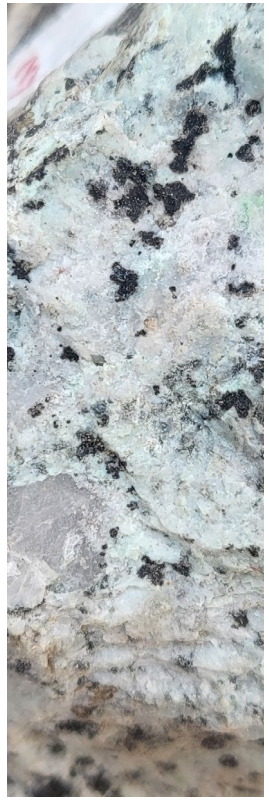
Tonalite

Granodiorite

Granite



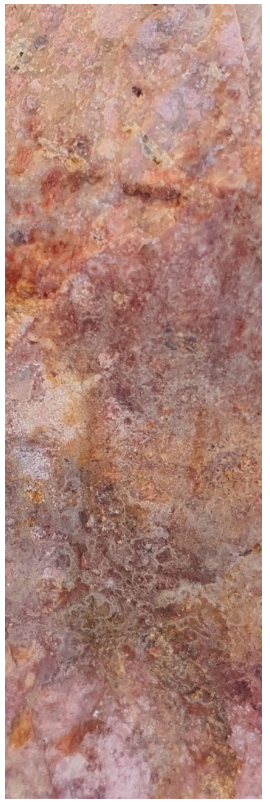
Super Santa Rosa Granodiorite



Post Coastal Batholith Mineralization Event

Porphyry Diorite

Porphyry Dacite to Rhyodacite



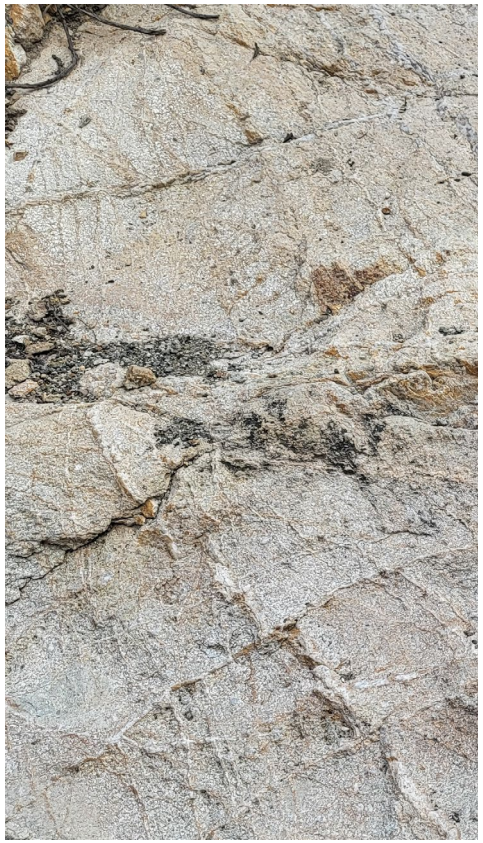
Post Mineralization event

Andesitic dike

Rhyolitic dike

Veining

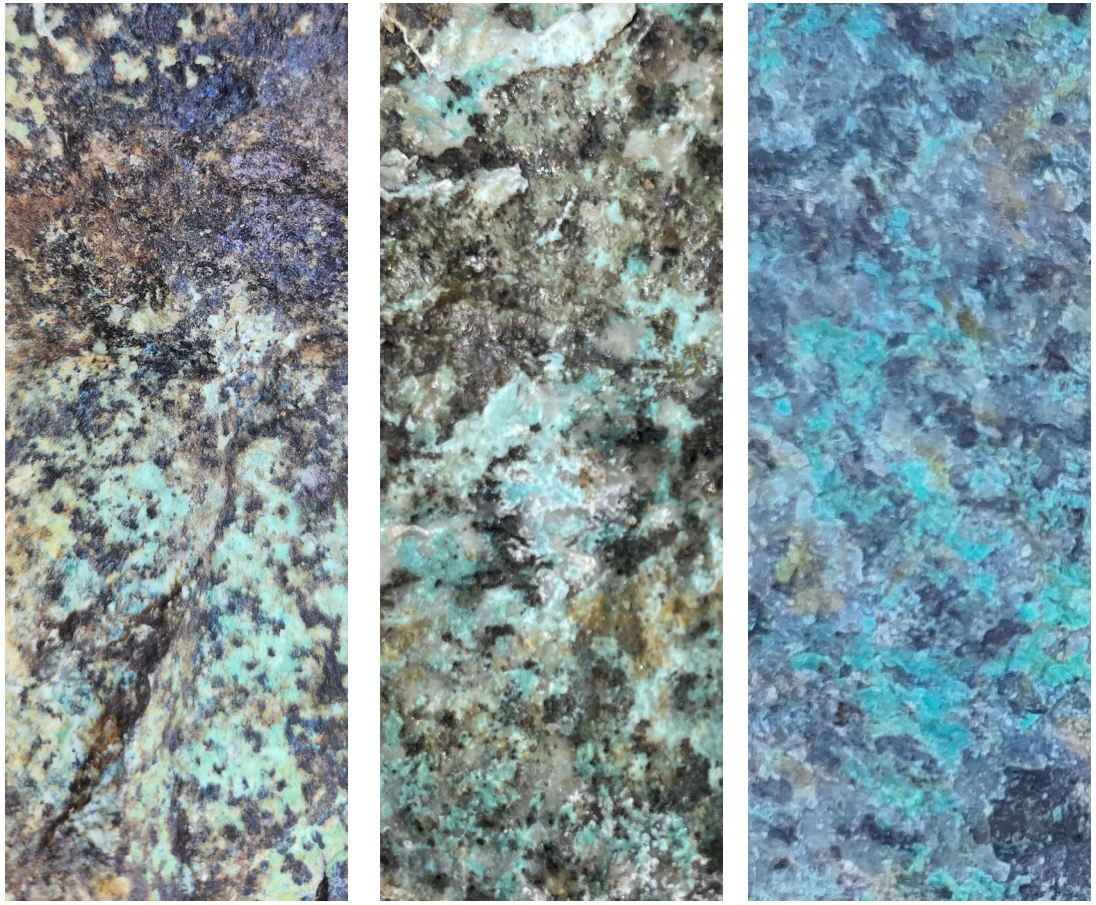
Type C
Oxidized, hosted in the granodiorite,
kilometrical expression around zones with copper oxides



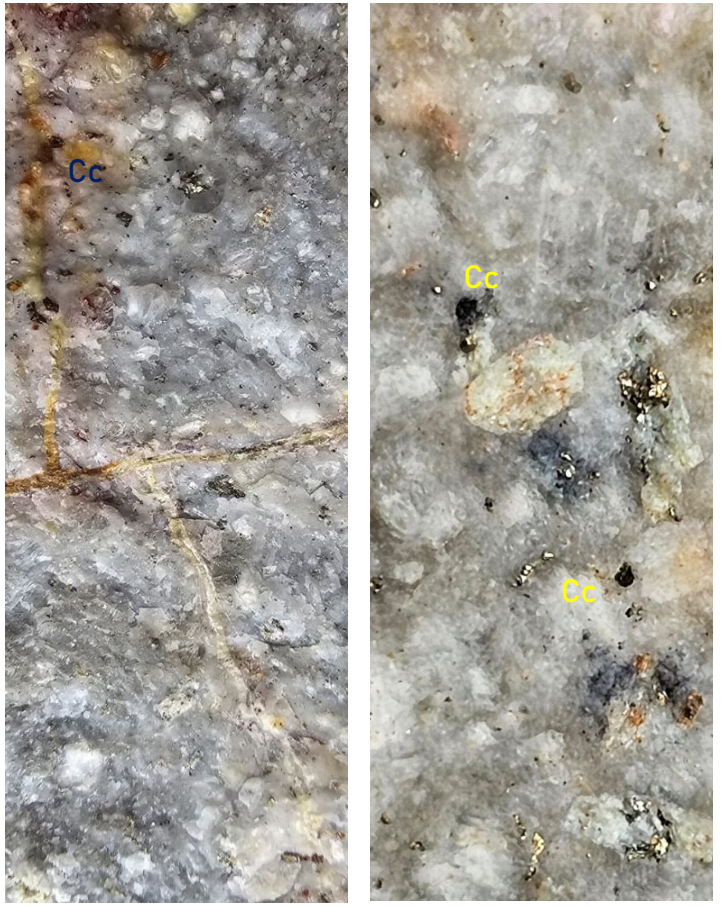
Type A
Tabular
focused in the porphyritic rocks

Type B
Sinuous
focused in the porphyritic rocks

Mineralization



Oxides
Copper mineralization hosted in the granodiorite country rock

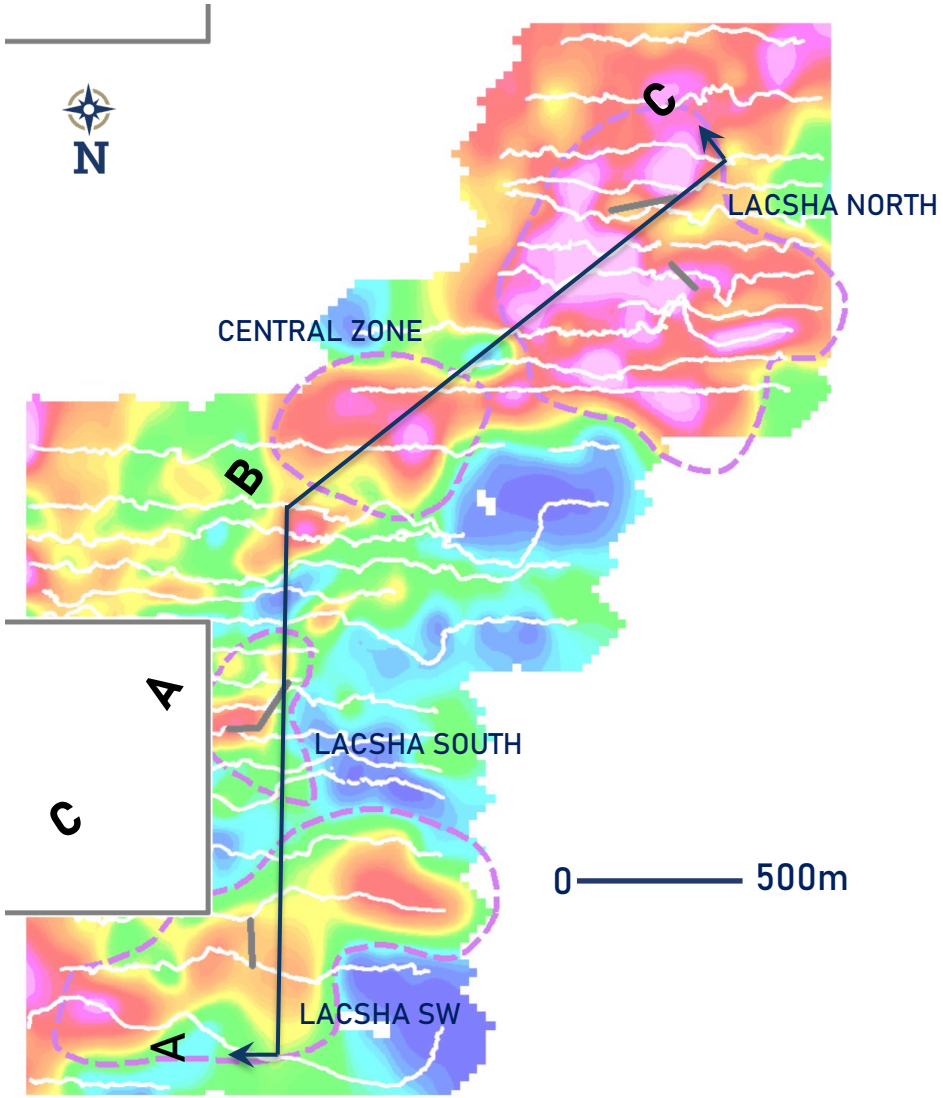


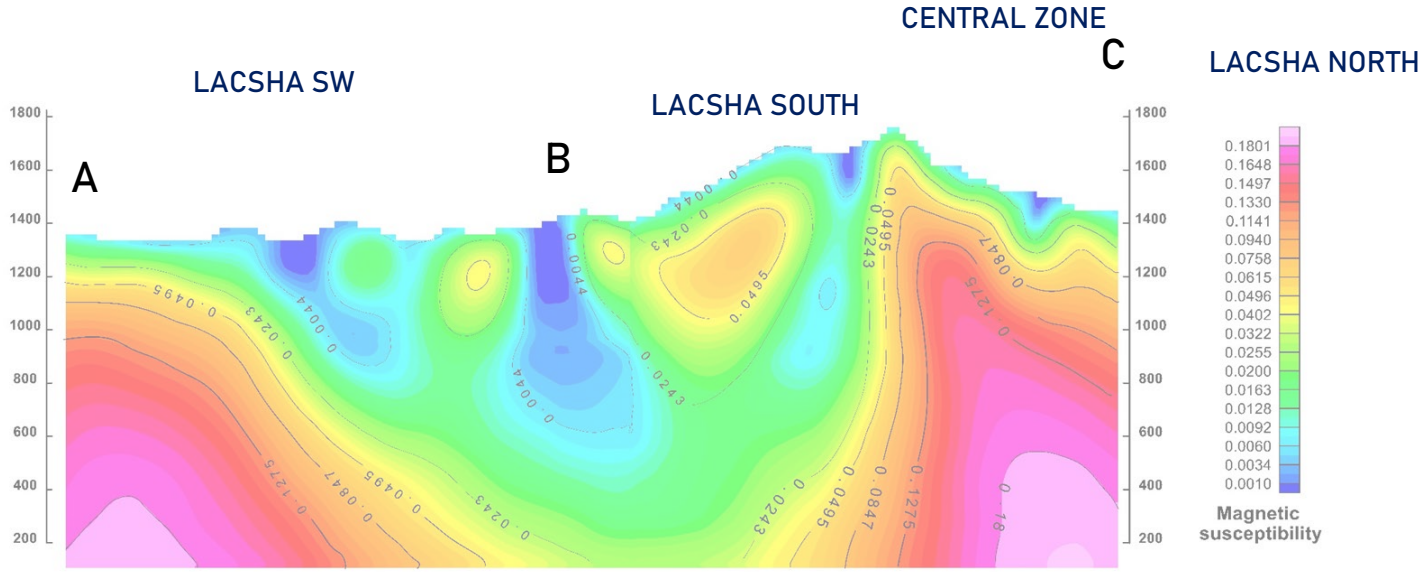
Secondary Mineralization
Chalcolite replacing Chalcopyrite
in porphyritic rocks

Primary Mineralization
Chalcopyrite in porphyritic rocks

Ground Magnetic Survey

- 28 lines were surveyed, east-west direction
- Line-spacing 200m to 100m





Reduce to Pole , Ground MAG, Inversion model by Zissou

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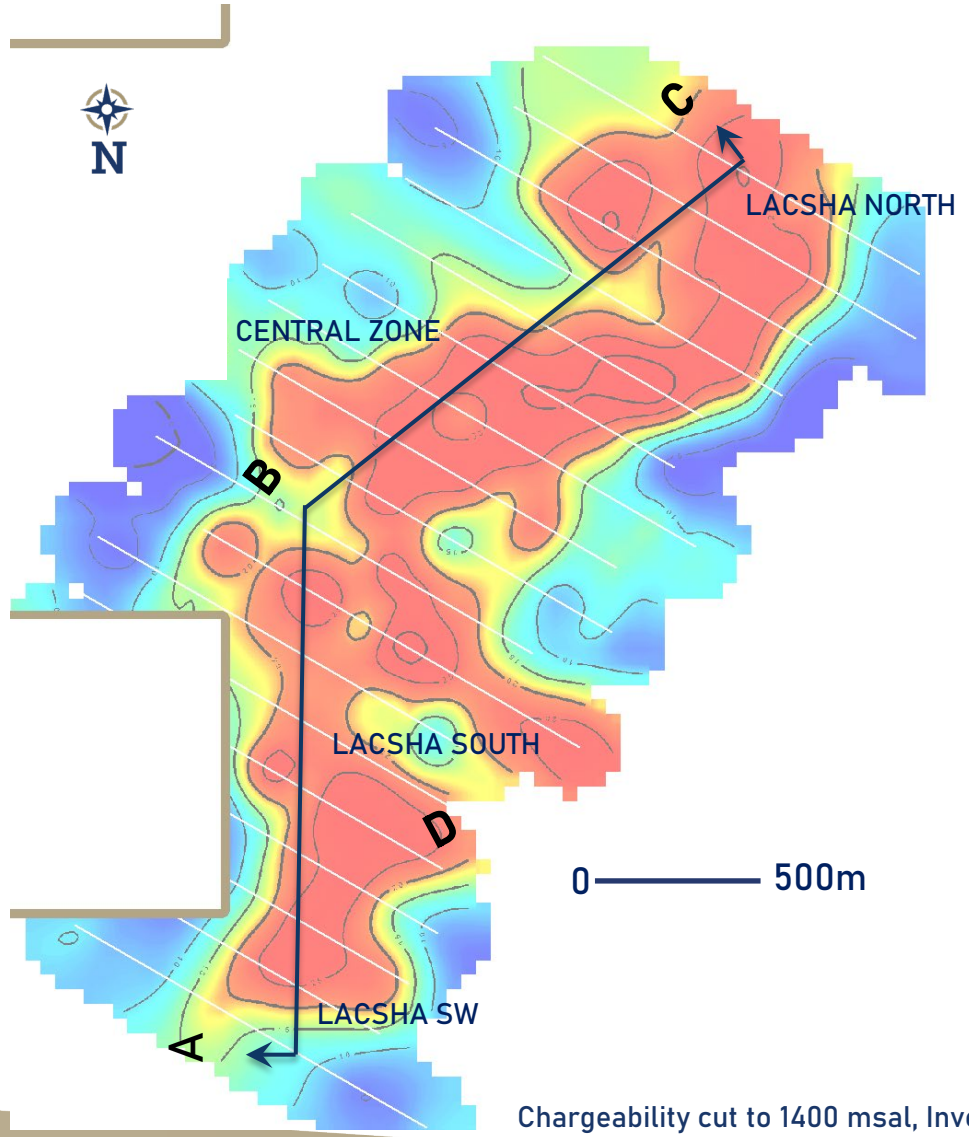
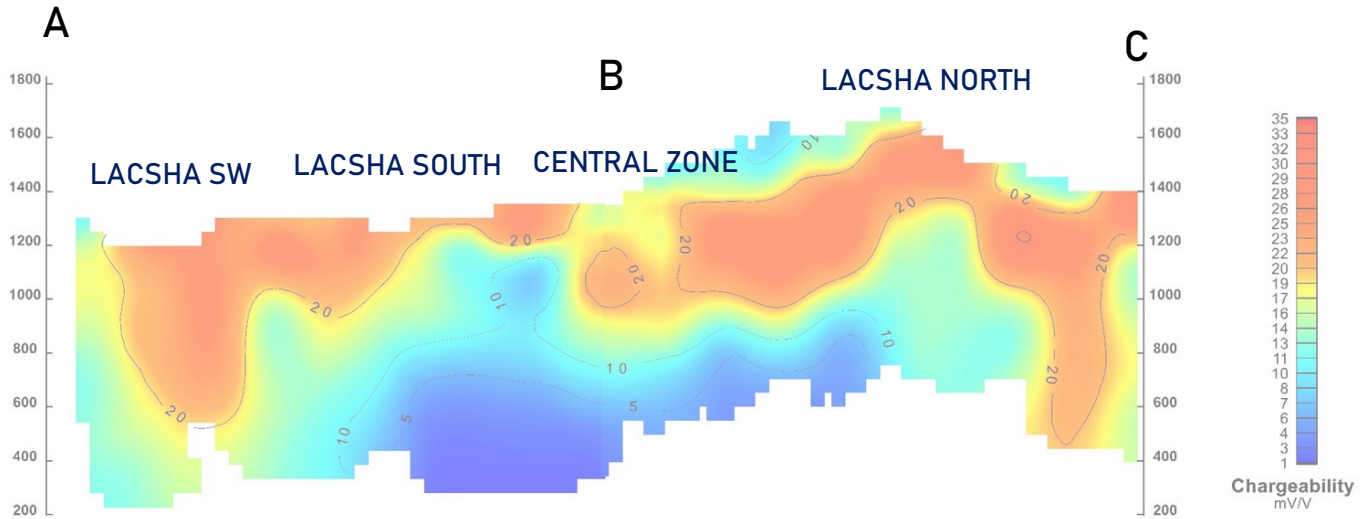
IP Chargeability



- 18 lines were surveyed, northwest-southeast direction
- Very significant anomalies with high chargeability in the principal areas of exploration
- Correlating well with surface geochemistry.



Chargeability cut to 1400 msal, Inversion by Zissou

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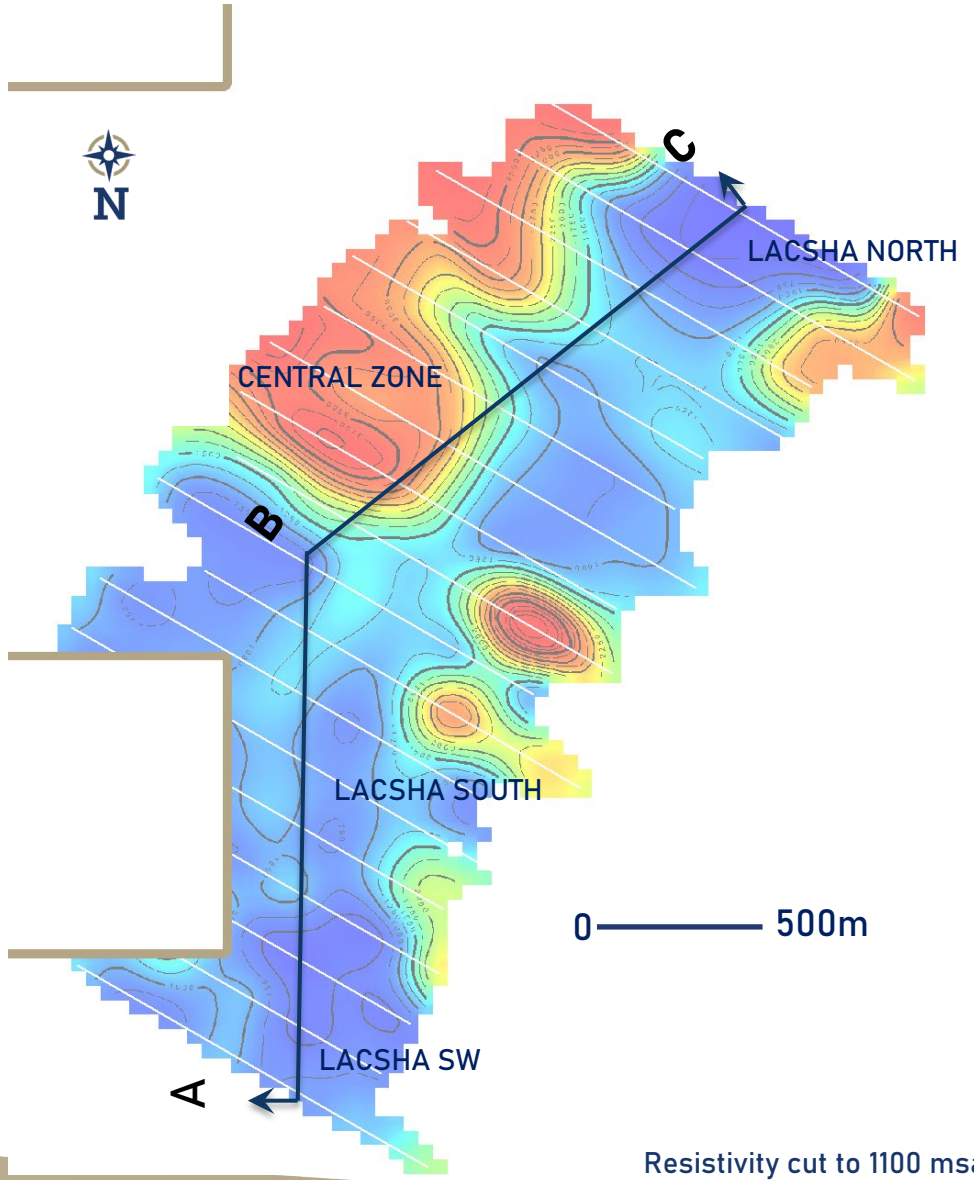
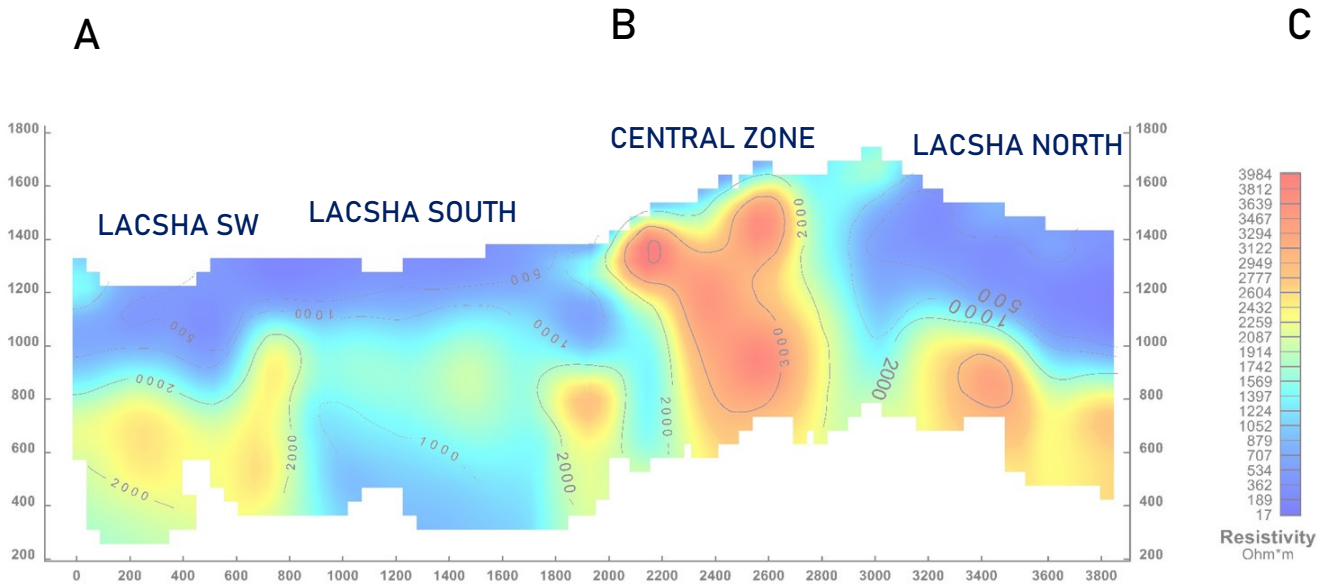
IP Resistivity

- 18 lines were surveyed, northwest-southeast direction
- Faults imaged with strong contrasts





Resistivity cut to 1100 msal , inversion by Zissou

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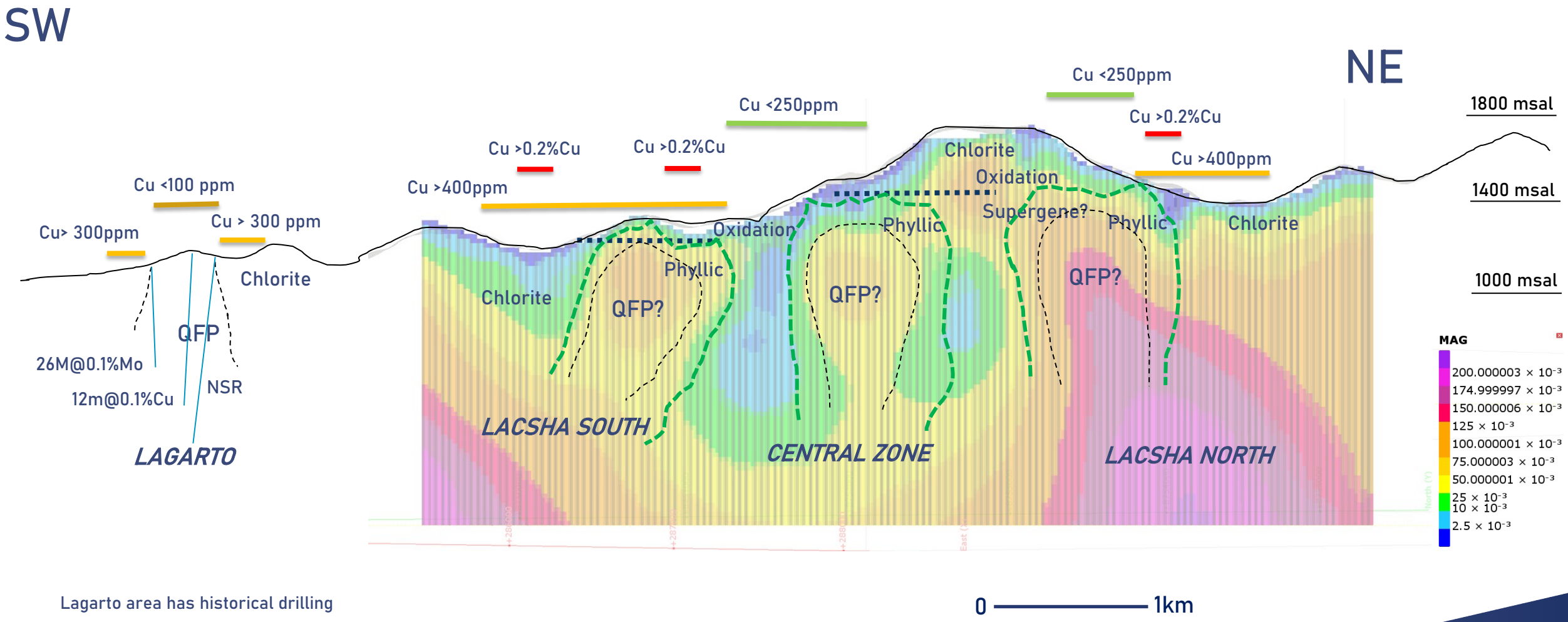
Magnetic Interpretation



Lagarto area has historical drilling

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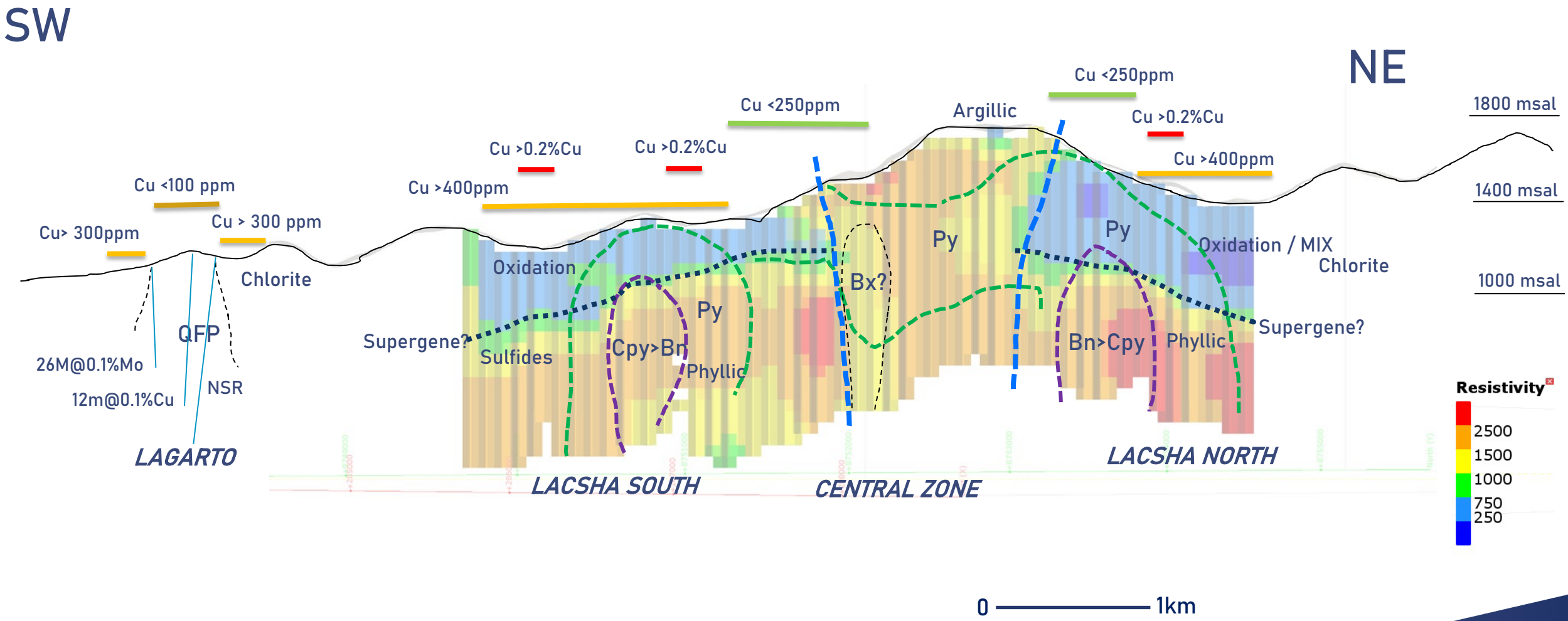
Resistivity Interpretation



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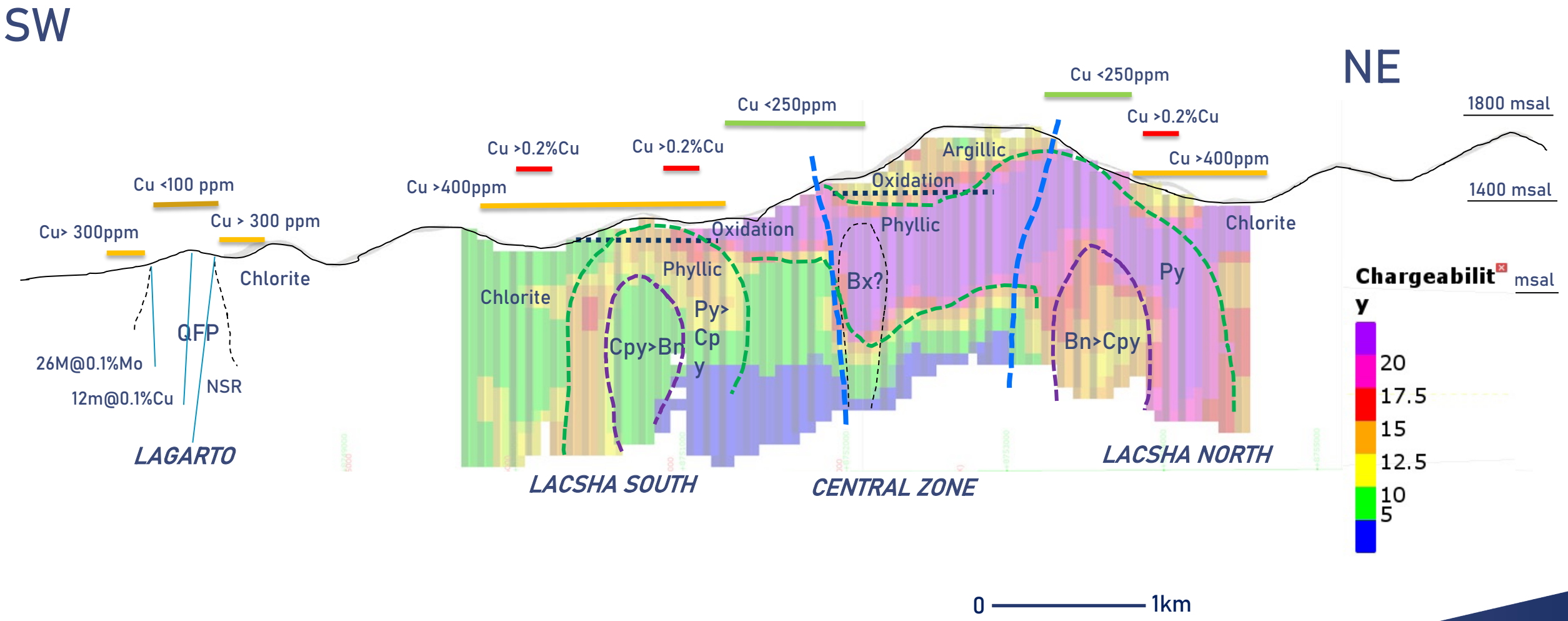
Chargeability Interpretation



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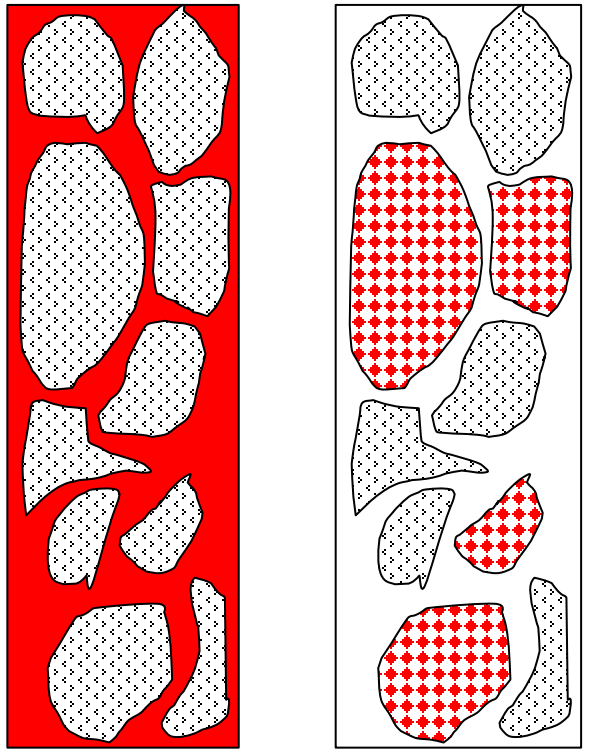
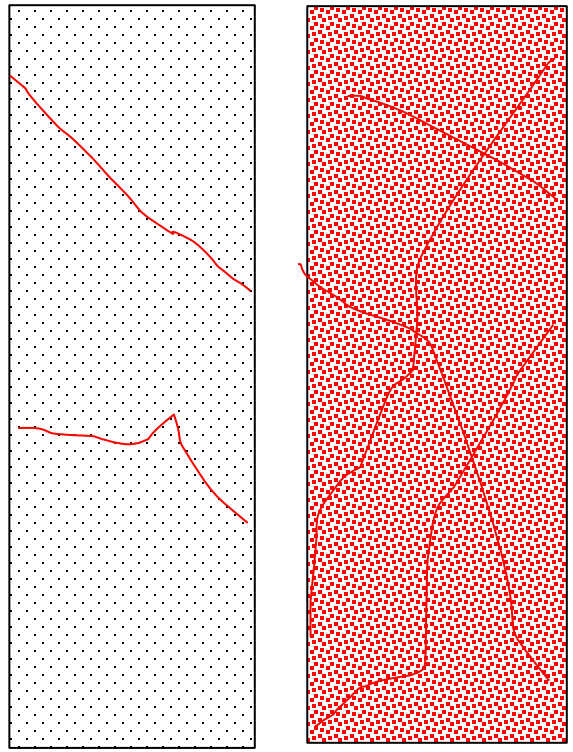
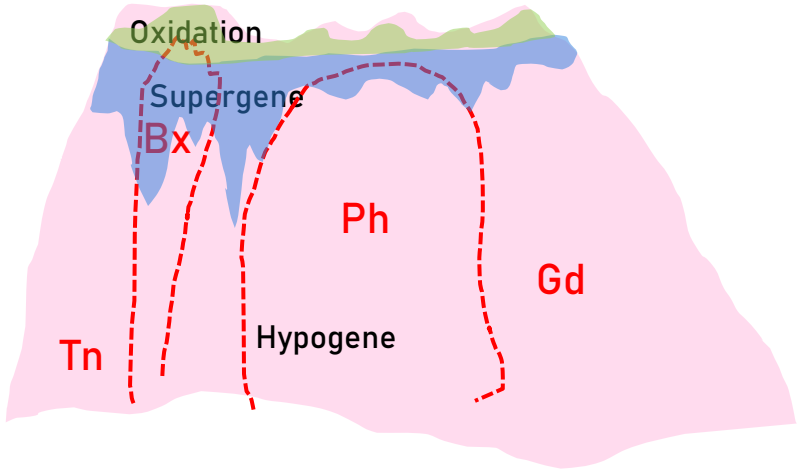
Mineralization Styles & Target Model







Breccia

Sulfide Matrix:

High CHARGABILITY (Cu-Fe Content)

Low MAGNETIC (Strong Alteration).

Clast with disseminated sulfides:

Moderate CHARGABILITY (disseminated content)

High MAGNETIC (Moderate Alteration)

Veinlets & Stockwork

Granodiorite:

Moderate CHARGIABILITY

High MAGNETIC

Porphyries:

Moderate to High CHARGIABILITY

HIGH MAGNETIC

Model

Bx = Breccia
Ph = Porphryy
Gd / Tn = Granodiorite / Tonalite

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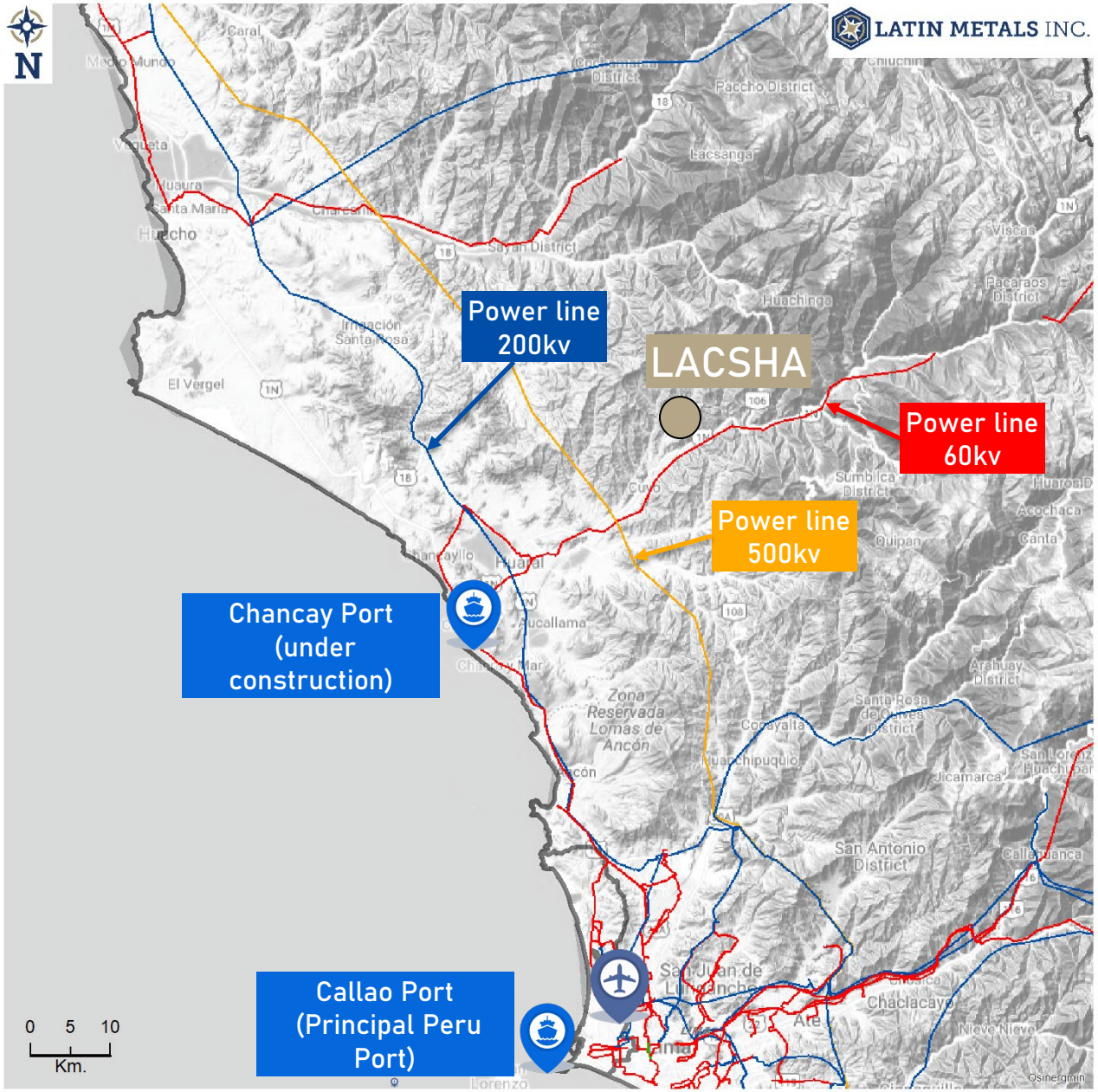
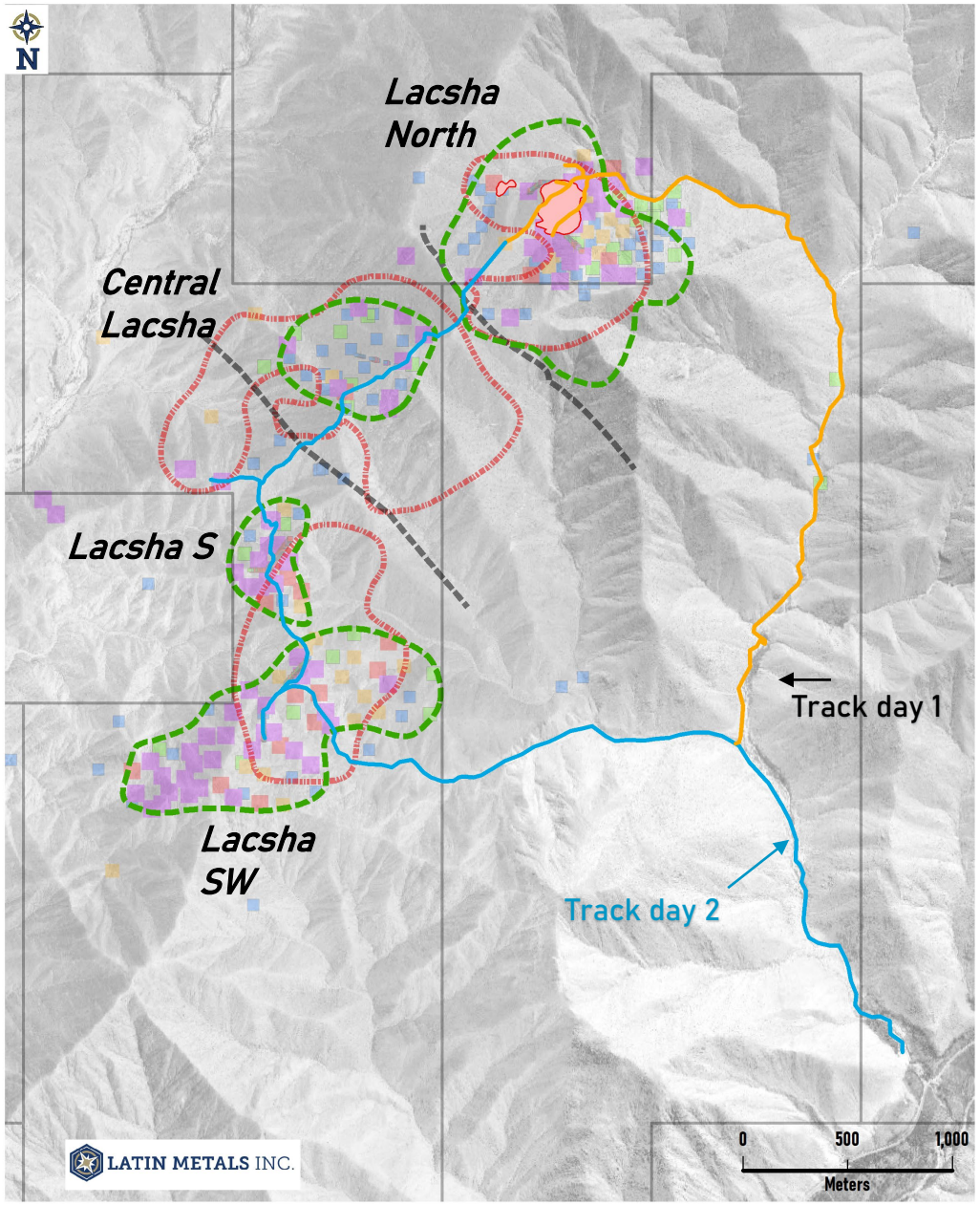
Infrastructure



- Favorable location
- 90km north of Lima
- 40km east of the new port of Chancay – 70% complete
- <5km from a 60kv power line and 12km from a 500kv power line

Field Visit Itinerary



Day 1

Starting visit from Totoral stream.
Visiting Lacsha Southwest
Lacsha South
Ending in Totoral stream.

Day 2

Starting in Totoral stream.
Full day in Lachsa North.
Ending in Totoral stream.

Lithology

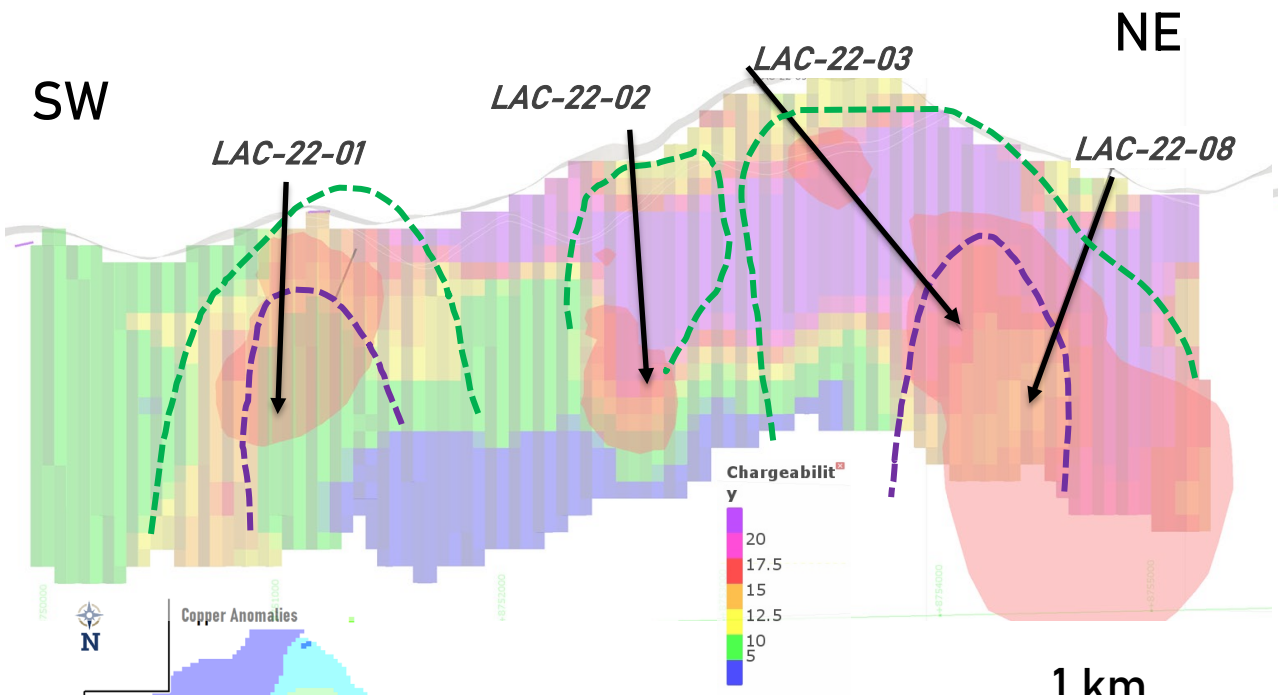
Porphyritic Dacite With Qz stockwork

Geophysic

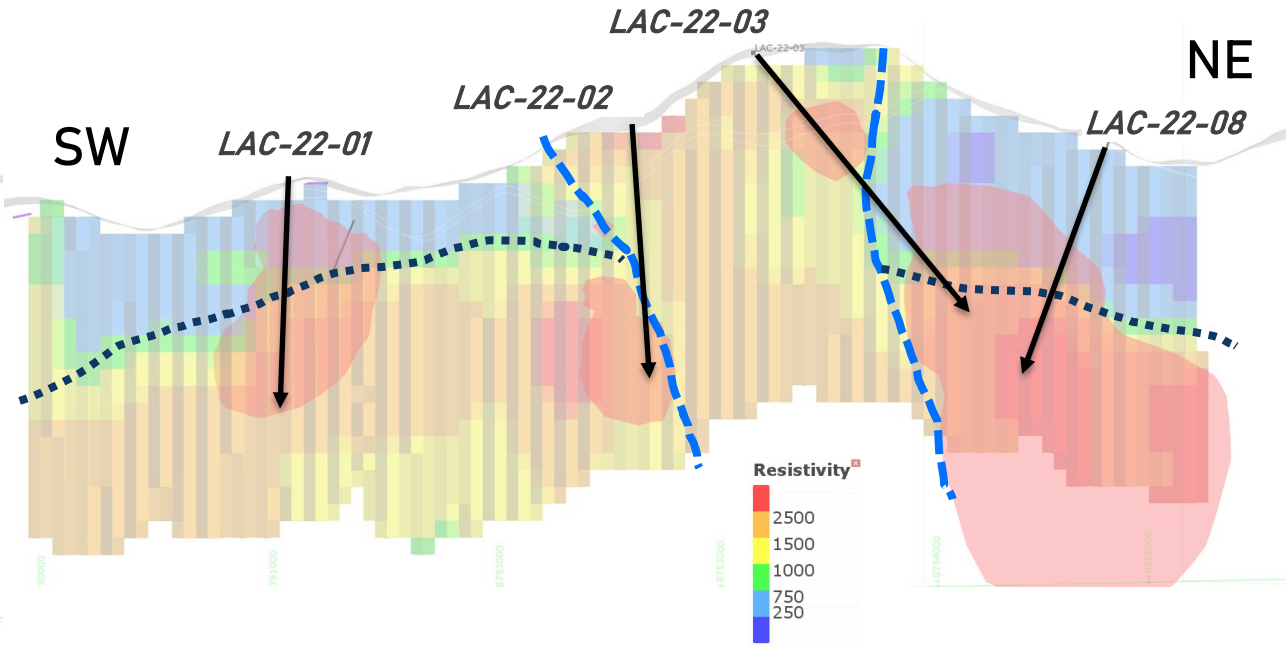
High Chargeability
Resistivity Breaks
High-Moderate Ground MAG

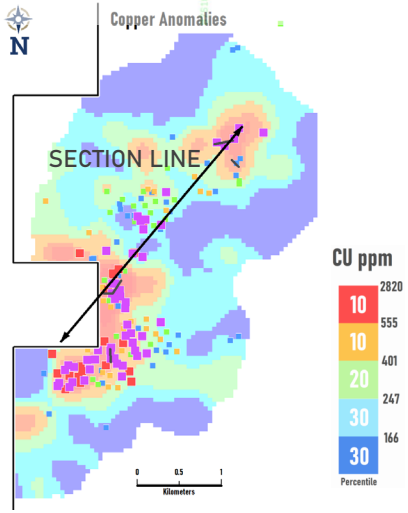
Appendix – Schematic Sections / Drill Targets

MAG vs CHARGEABILITY

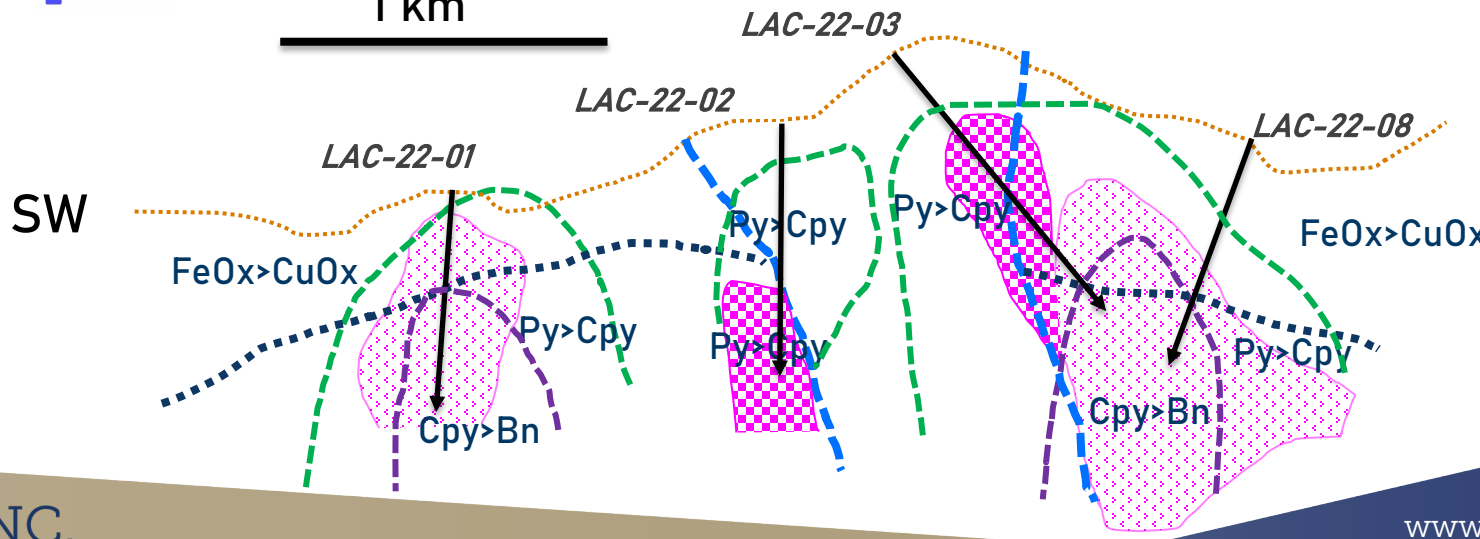


MAG vs RESISTIVITY





1 km



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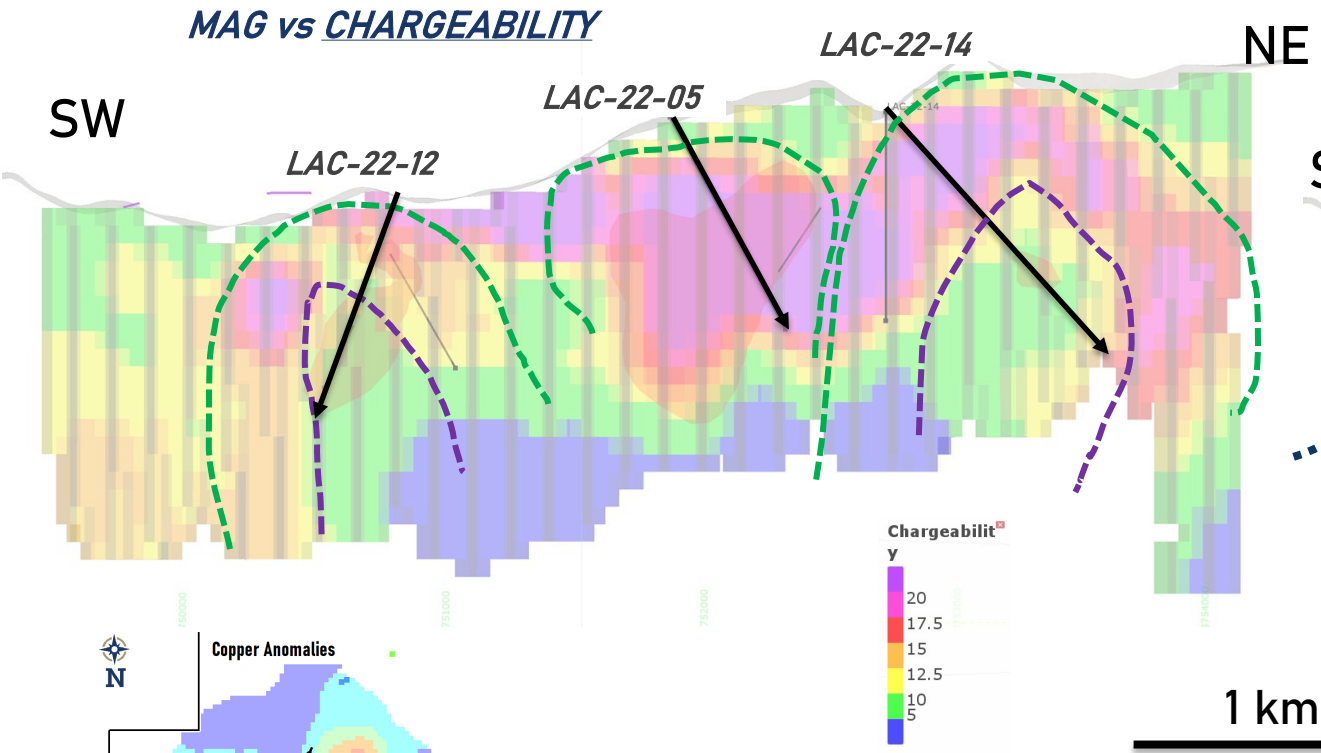
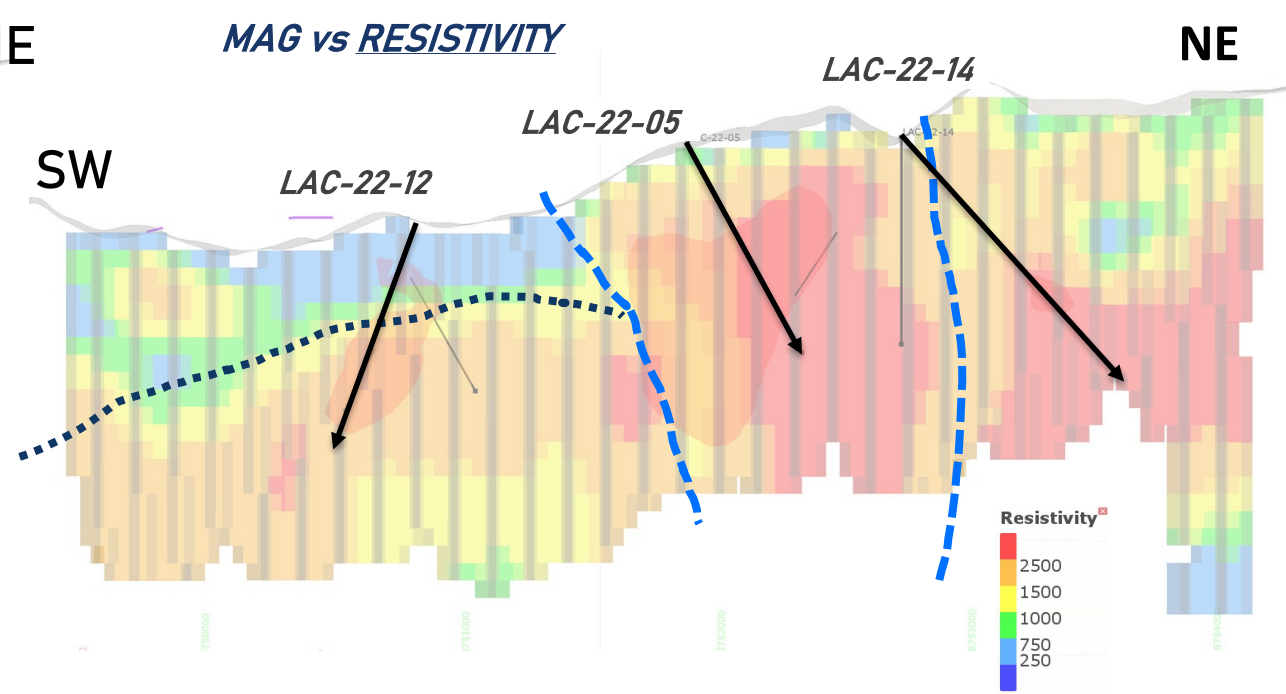
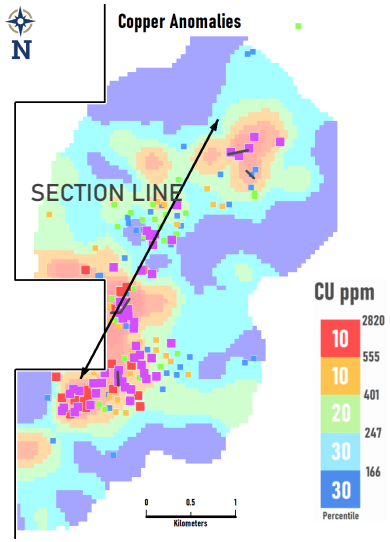
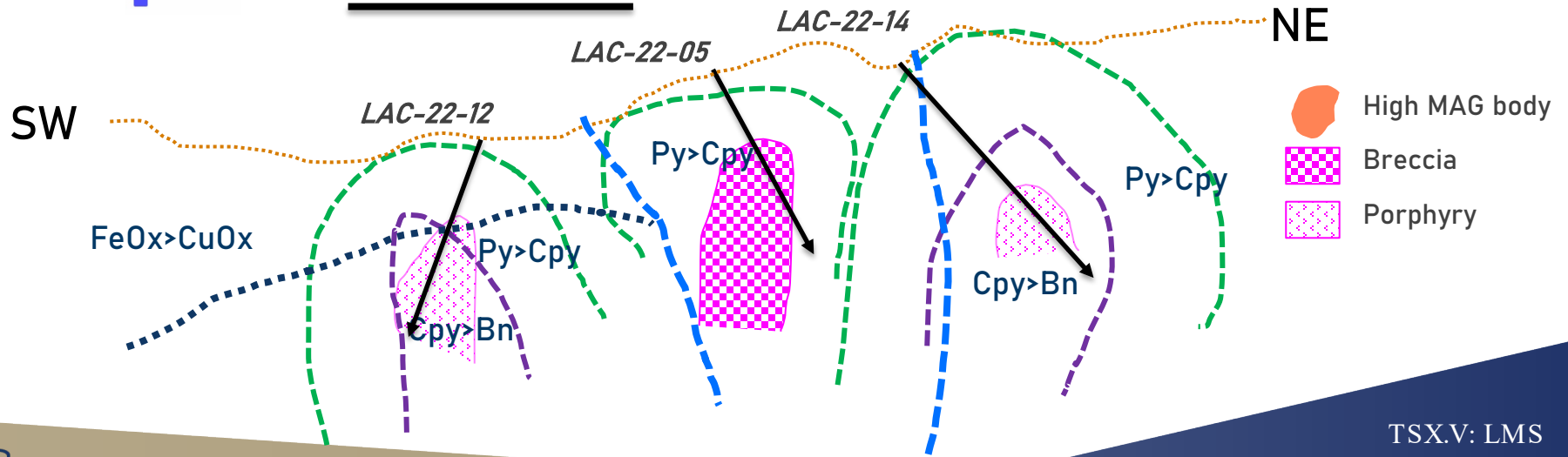






1 km



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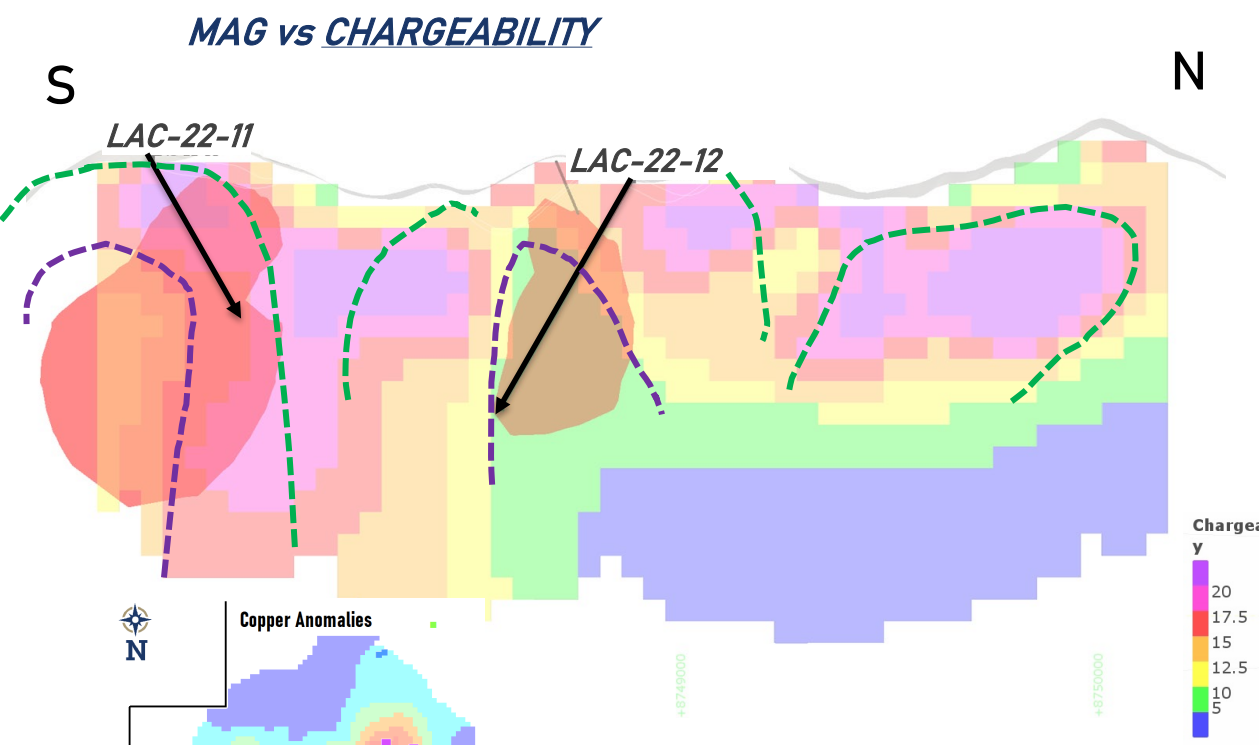

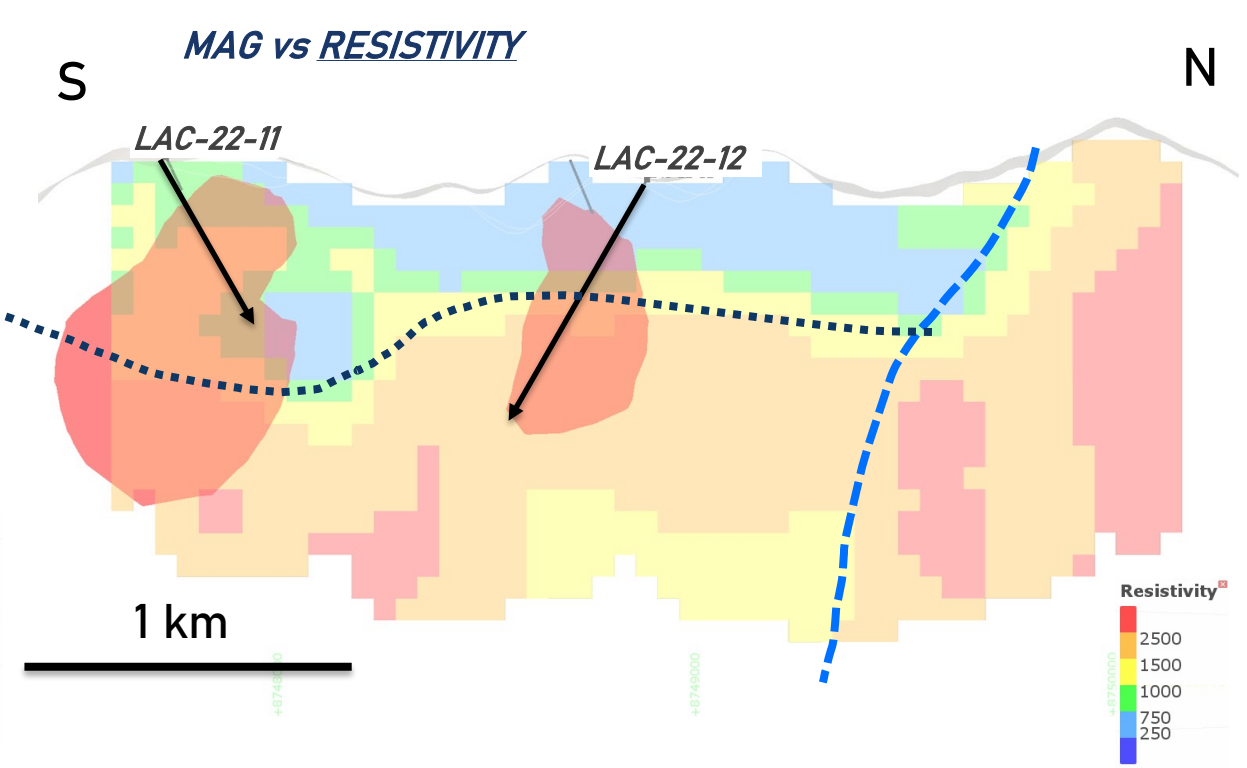

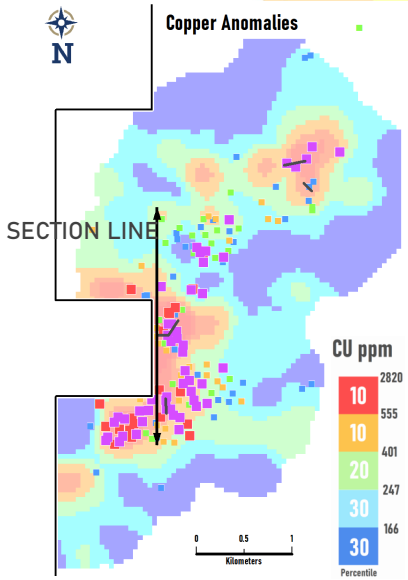

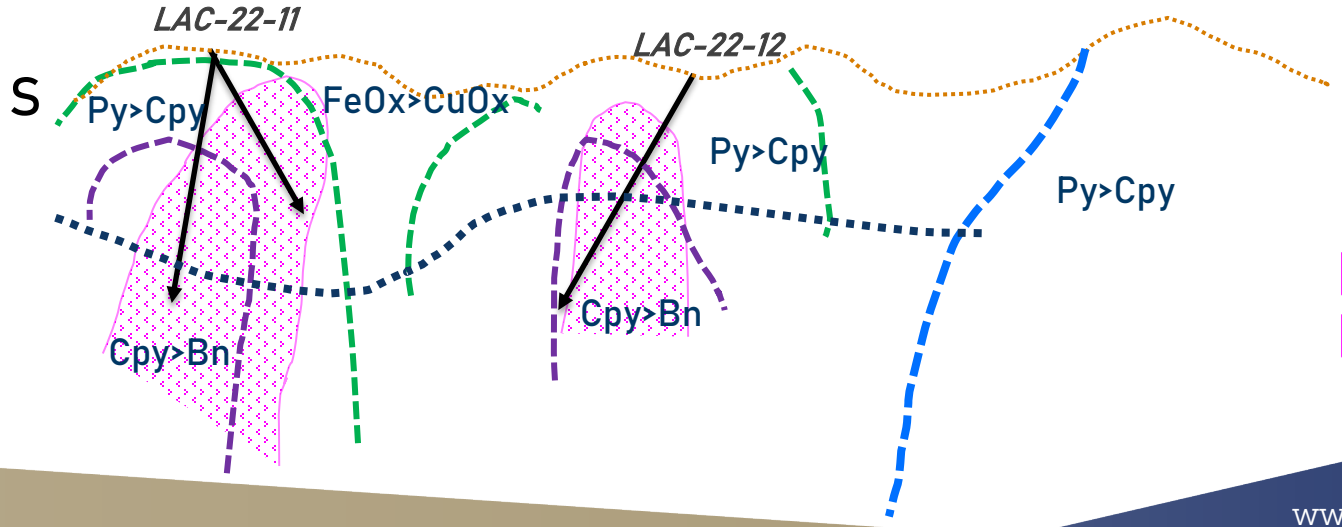

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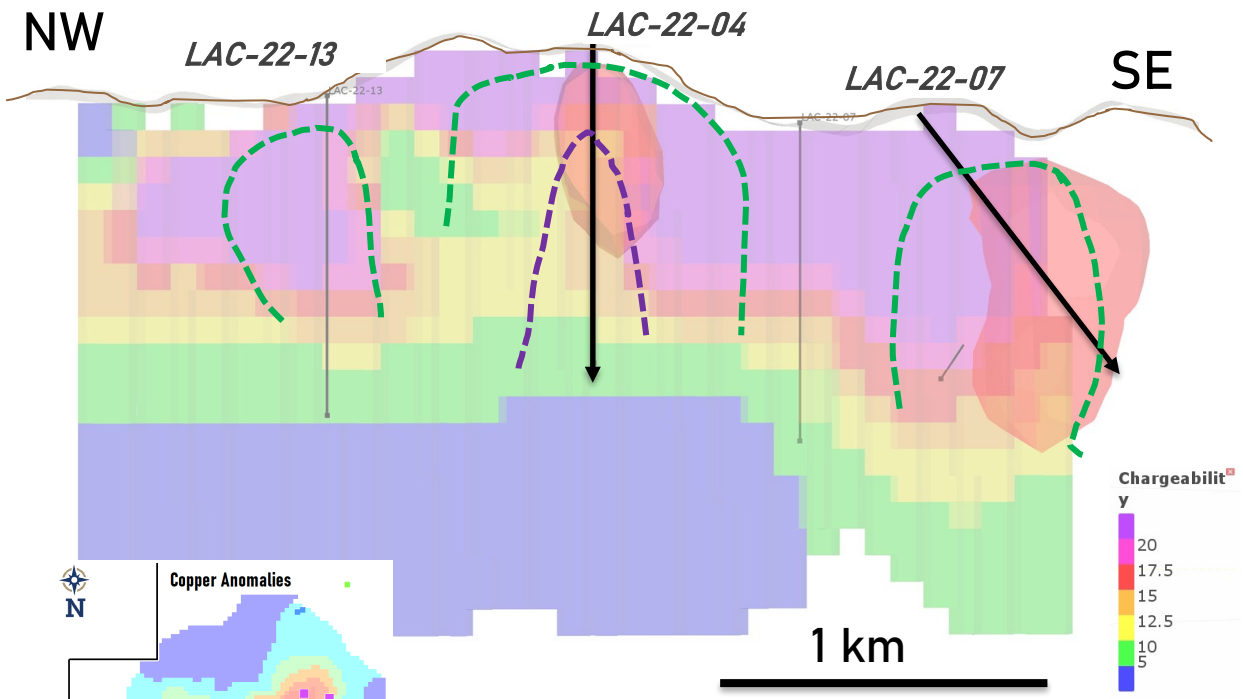
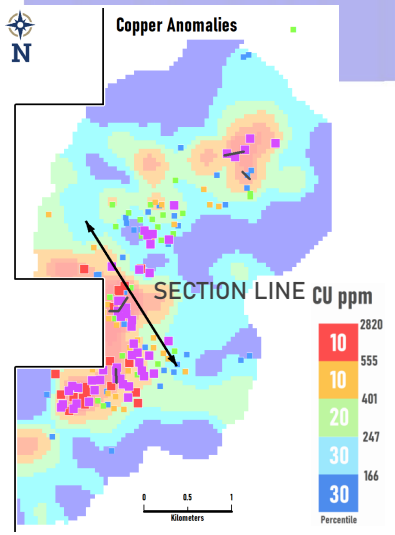
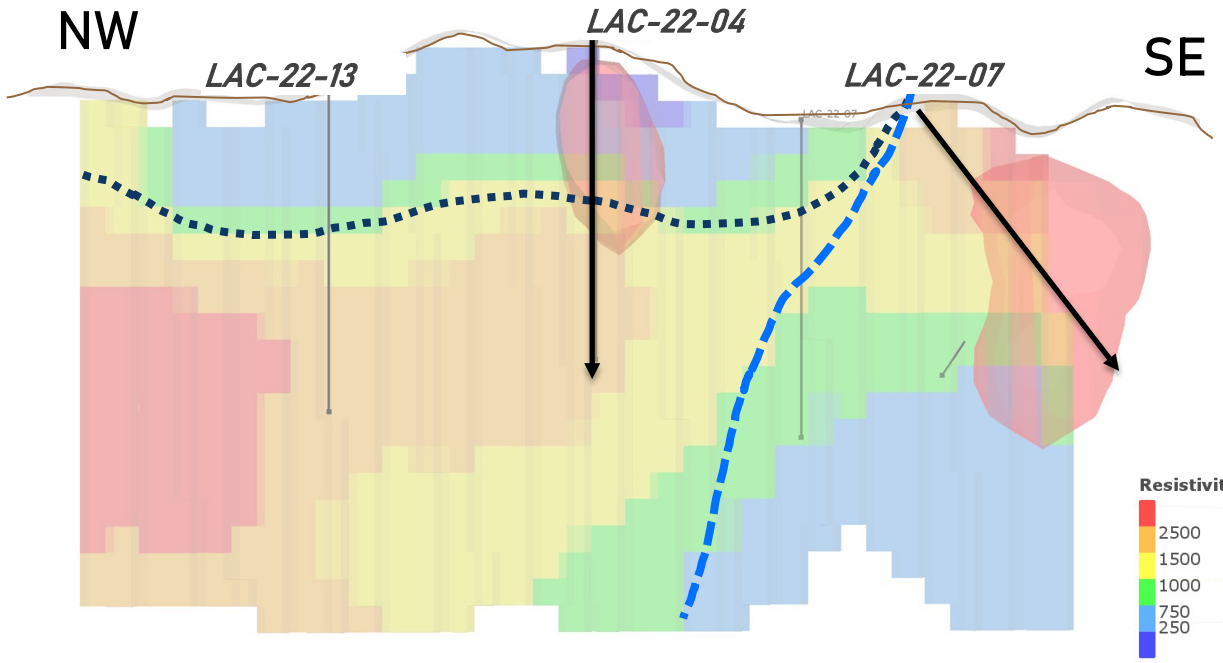
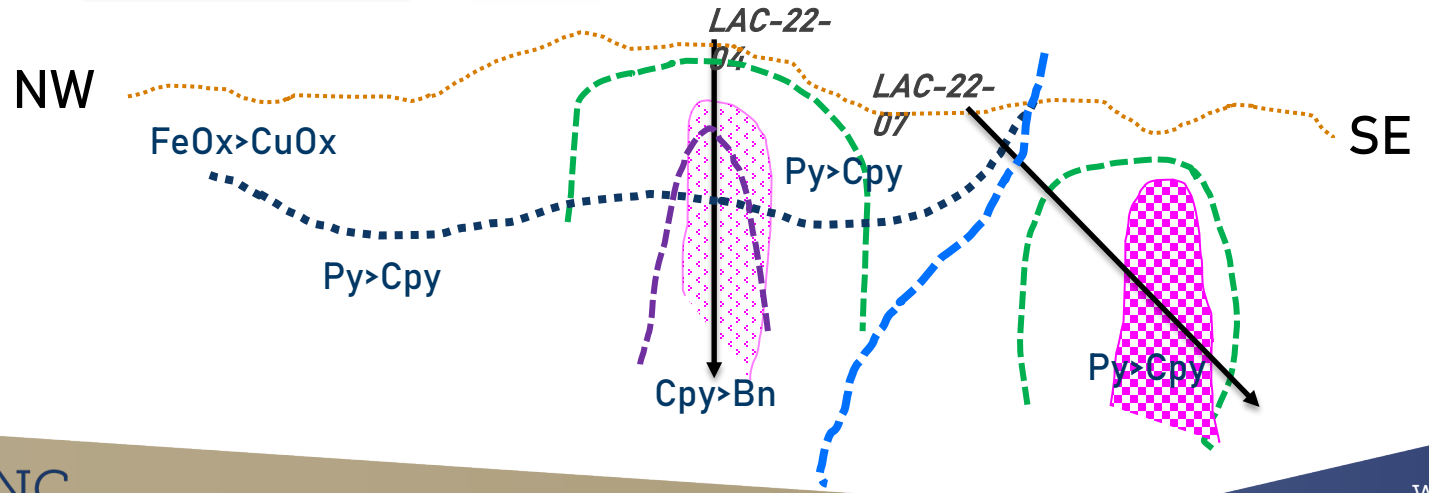
MAG vs CHARGEABILITY



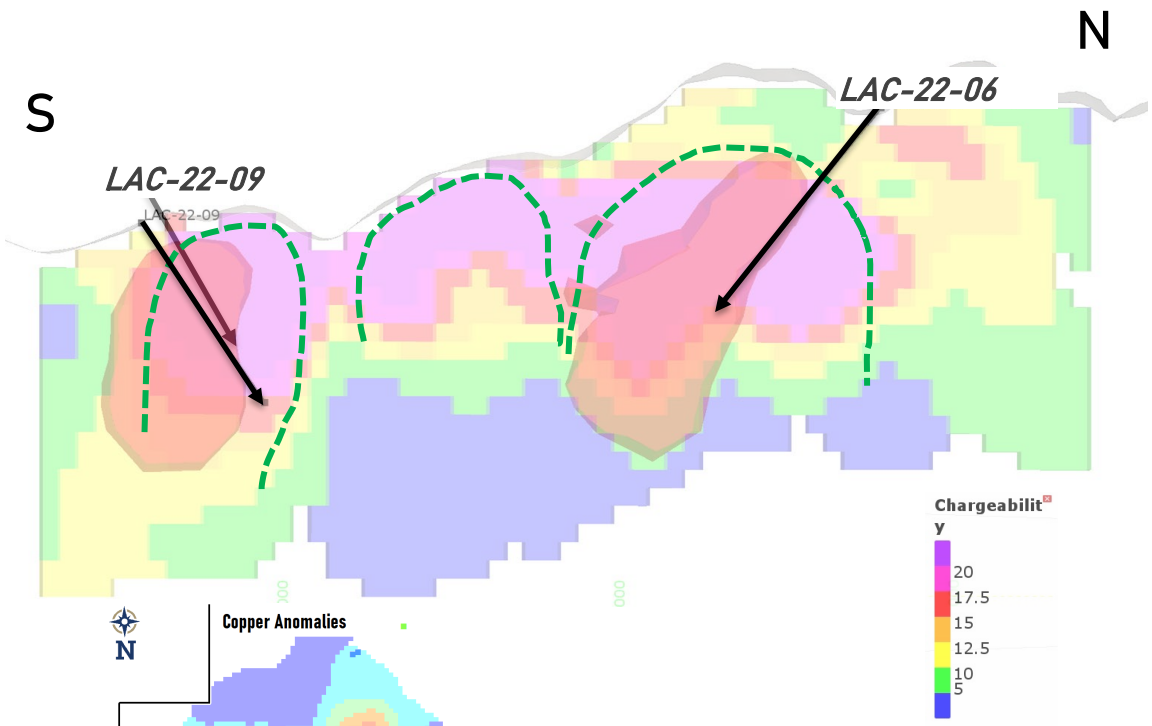


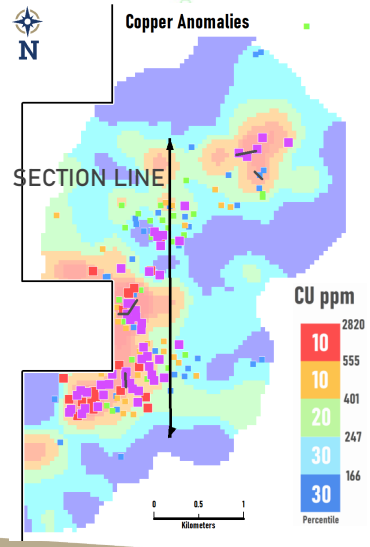
MAG vs RESISTIVITY





MAG vs CHARGEABILITY





MAG vs RESISTIVITY