



LATIN METALS INC.

August 2020

ORGANULLO PROJECT

TSX.V: LMS | OTCQB: LMSQF

www.latin-metals.com





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

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

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Opportunity – Advanced Exploration



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Tier 1 Drill Targets, Excellent Upside Exploration Potential

- Previously unrecognized porphyry mineralization at surface
- Locally high-grade epithermal gold at surface
- Juxtaposed epithermal/porphyry mineralization; system likely Telescoped
- Evidence for Multiple copper gold endowed magmatic hydrothermal centers
- Large alteration and mineralization footprint(s)
- Multiple untested epithermal gold and copper porphyry targets
- Critical mass of historical exploration data including drilling, ASTER/SWIR Alteration, rock/soil samples, CSAMT, magnetics



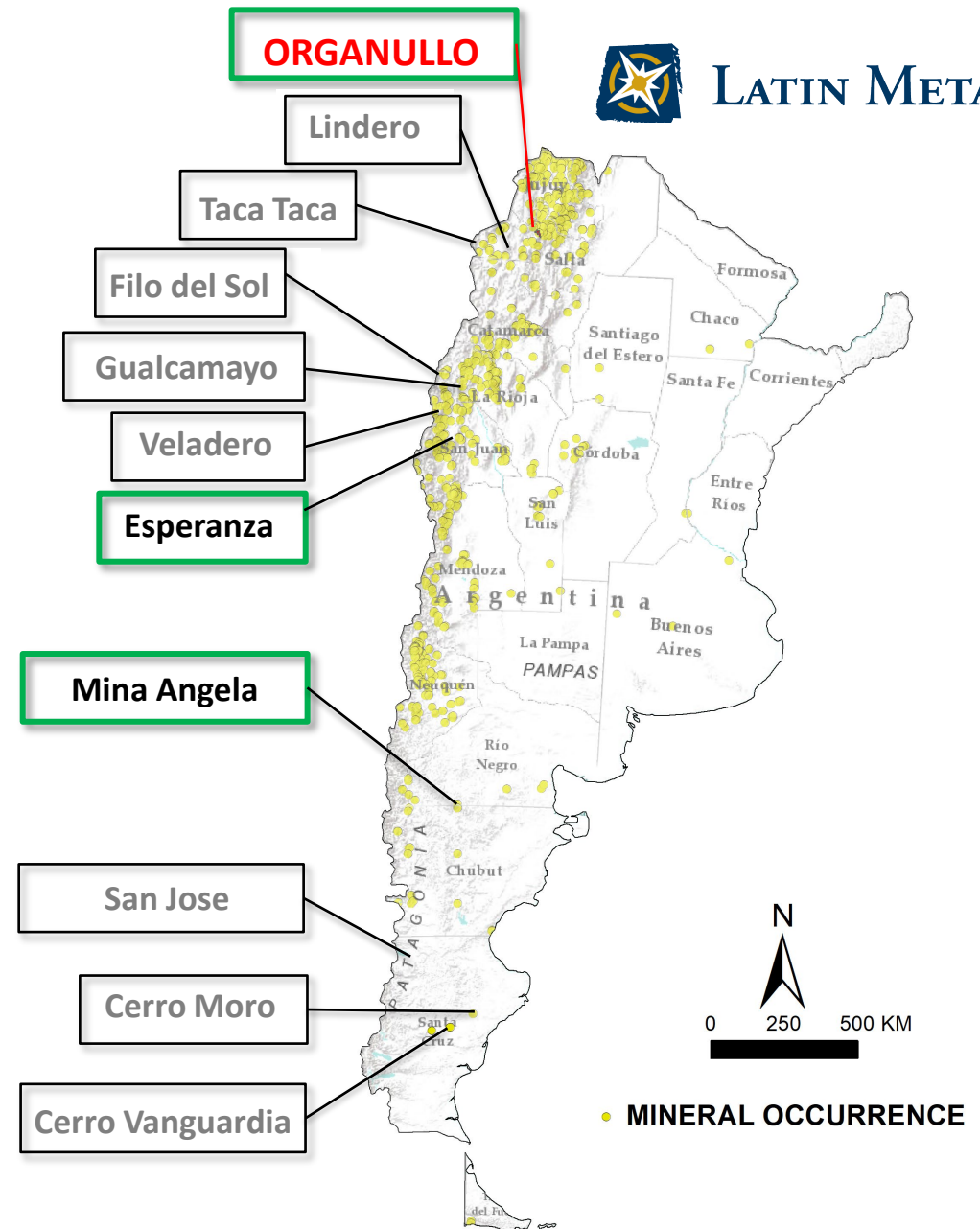
Regional Setting



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Regional Area Selection Criteria

- Gold endowed Argentine Puna region; the southern extension of the Altiplano of southern Peru
- Road access, 20 Km south of San Antonio de Los Cobres and approximately 100km W-NW from the city of Salta
- Intense high-temperature alteration with +6 Km gold and copper prospective footprint
- Subaerial mafic and felsic volcanic rocks, hypabyssal intrusions
- Confirmed porphyry and epithermal mineralization



LATIN METALS PROJECTS

Exploration History



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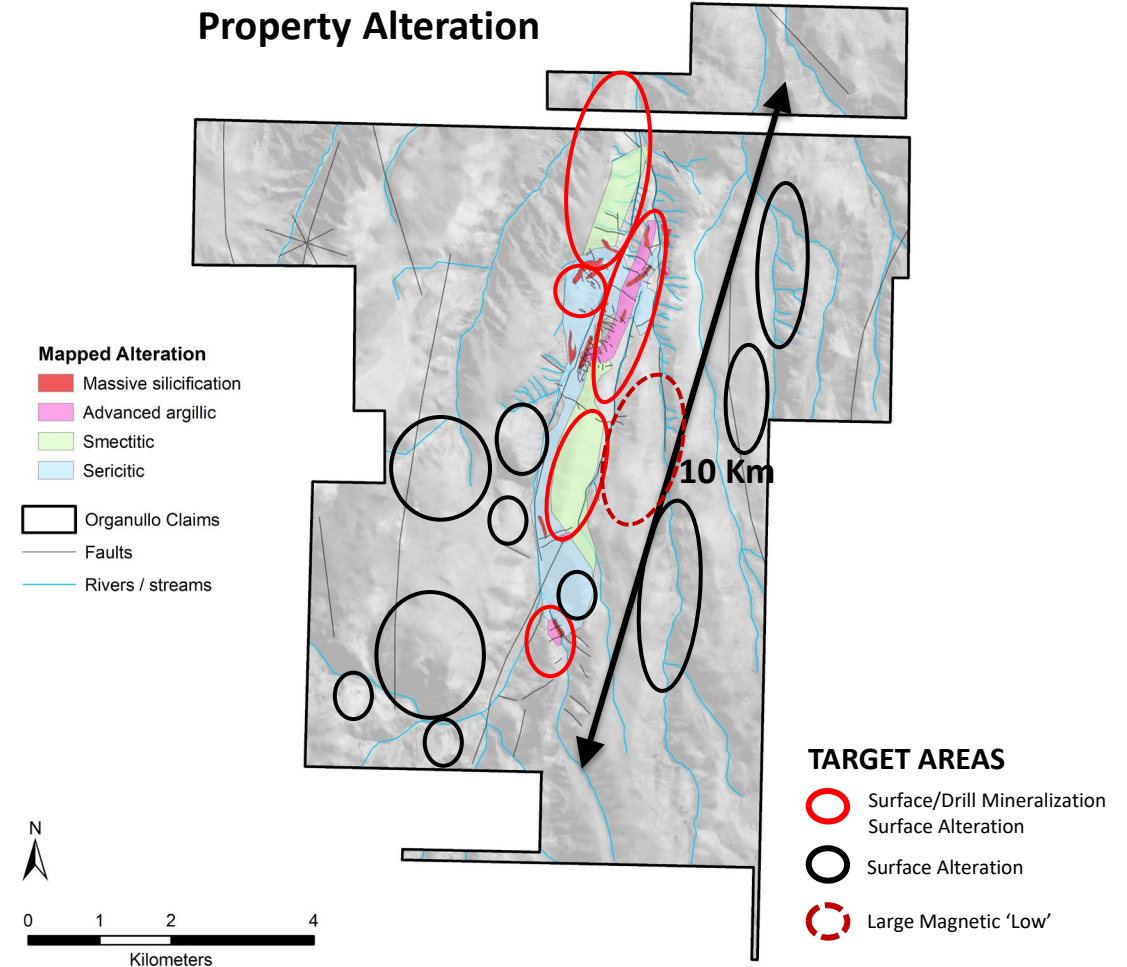
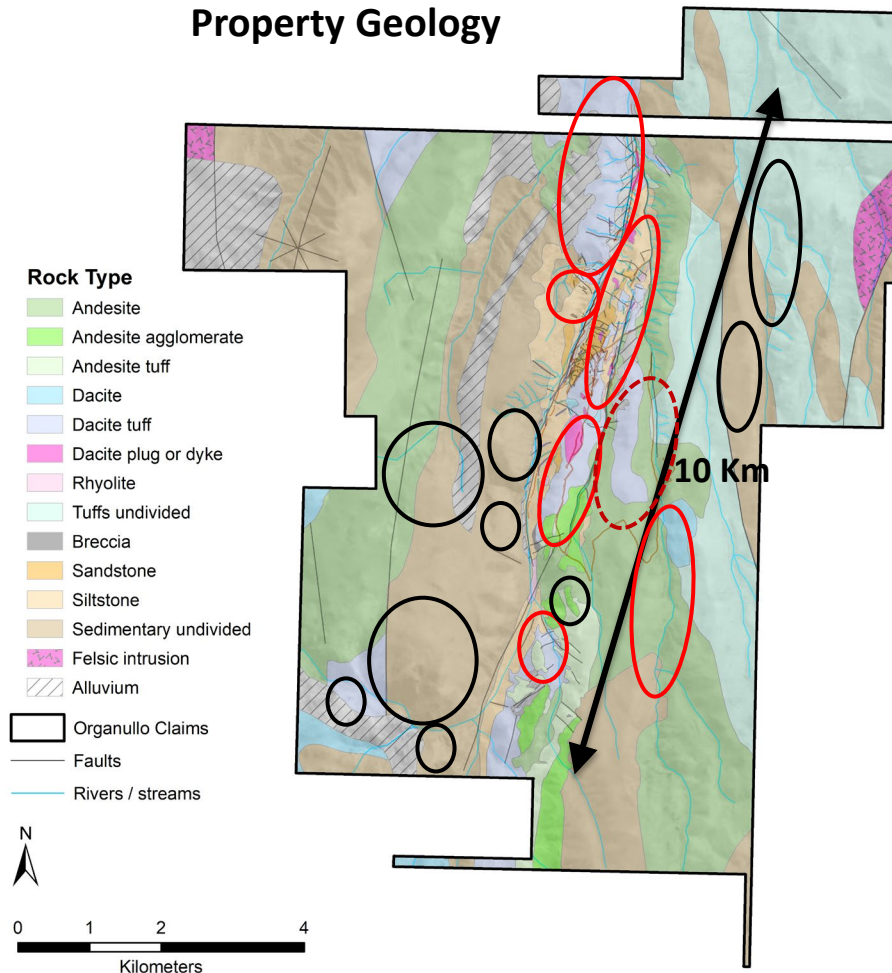
| Tenure holder | Year | Work Completed |
|---|-------------|---|
| Unknown | 1930's | Julio Verne Mine |
| Fabricaciones Militares | 1969 - 1974 | Reconnaissance geology, geochemistry |
| Cities Service Corporation | 1975 | Geochemistry, IP, 1 RC drill hole |
| Triton Mining Corp & Northern Orion |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

| Cumulative work done | |
|--------------------------|-------------------|
| Current Land Package | 7606 Ha |
| Diamond Drilling | 28 holes @ 5872 m |
| RC Drilling | 30 holes @ 5107m |
| Soils | 152 samples |
| Talus & Stream Sediments | 470 samples |
| Rocks | 3158 samples |
| PIMA Analysis | 228 samples |
| CSAMT Survey | 18 line-km |
| Ground Magnetics Survey | 110 line-km |



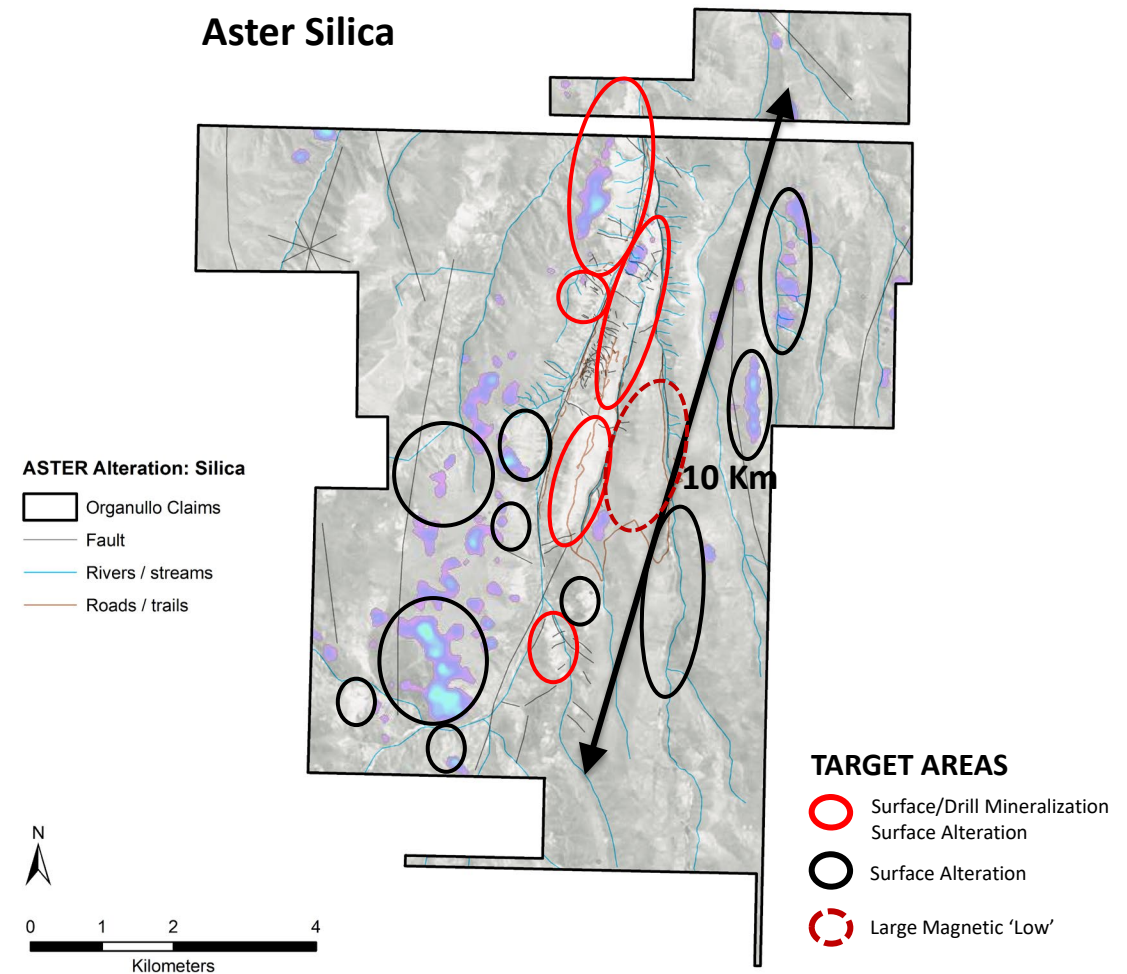
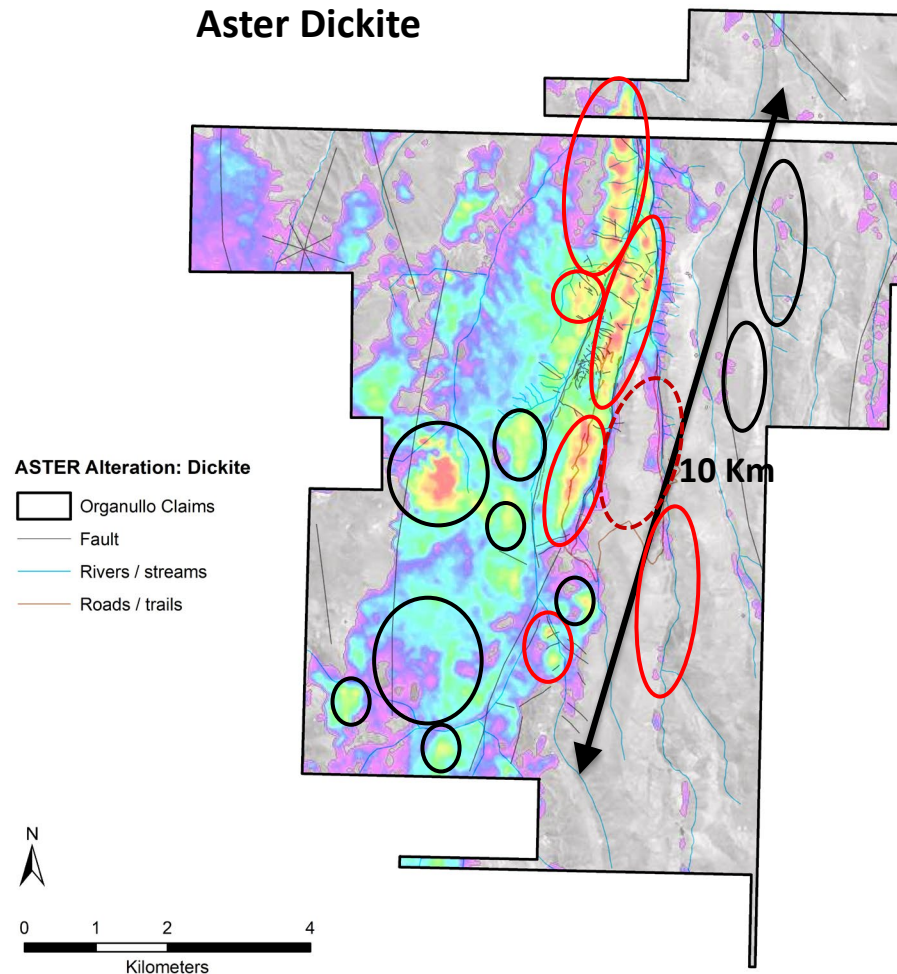
Geology & Alteration

➤ Altered subaerial andesitic and dacitic volcanic and subvolcanic rocks on siliciclastic basement, dip shallowly northeast



Aster Alteration: Dickite & Silica

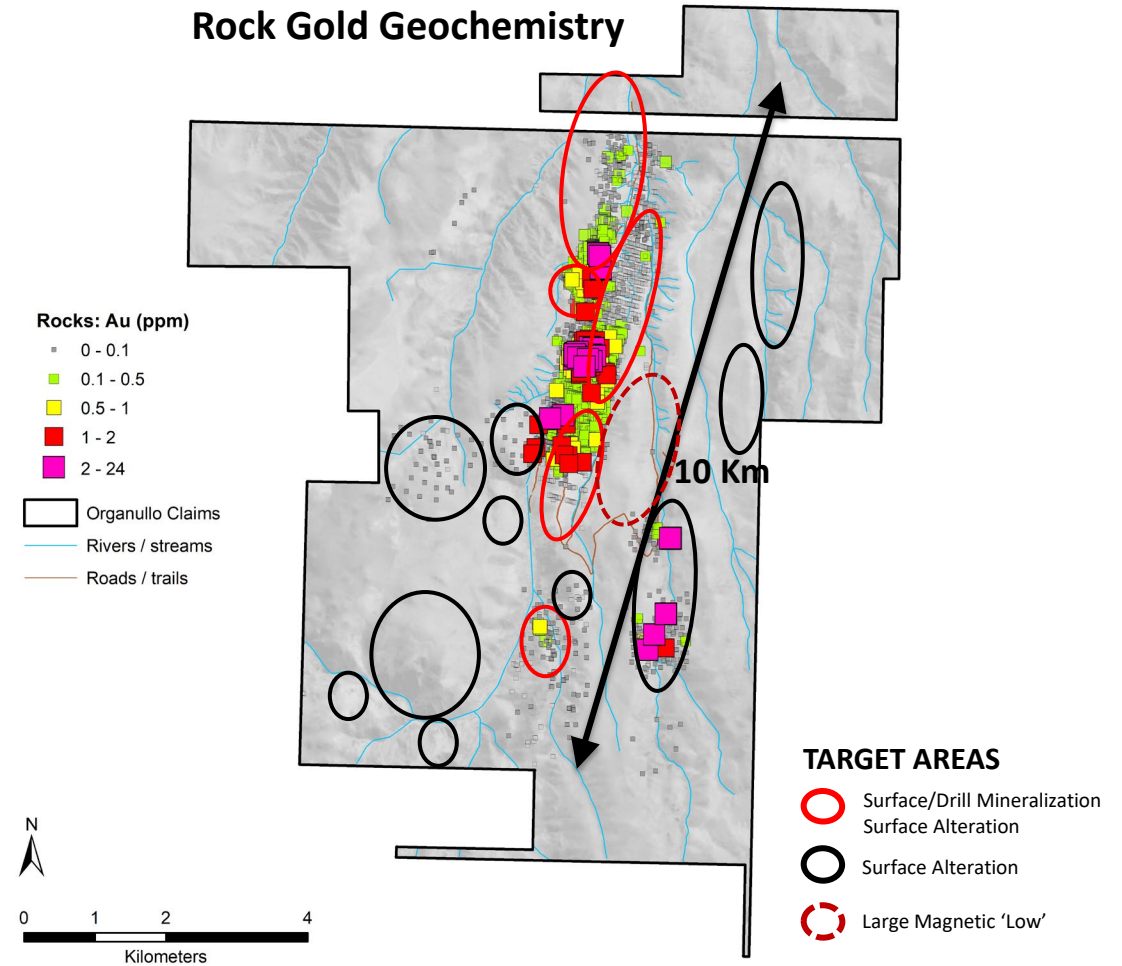
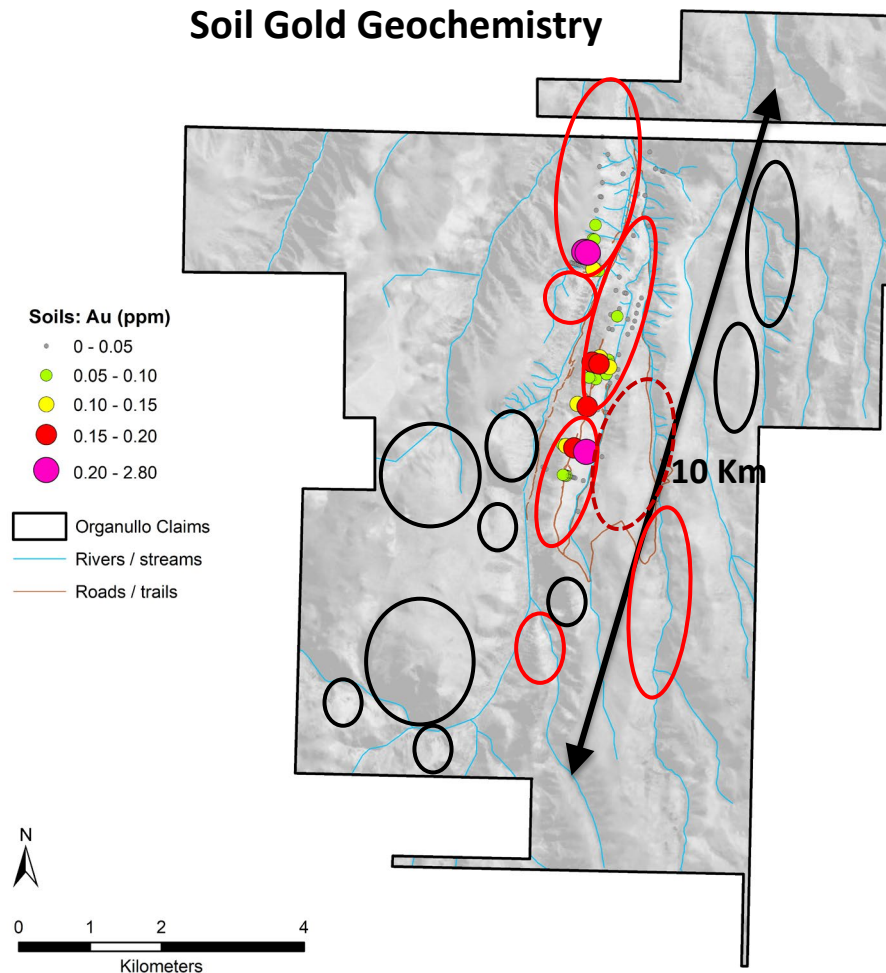
➤ *Dickite-silica alteration consistent with multiple distinct hydrothermal centers*



Geochemistry: Gold



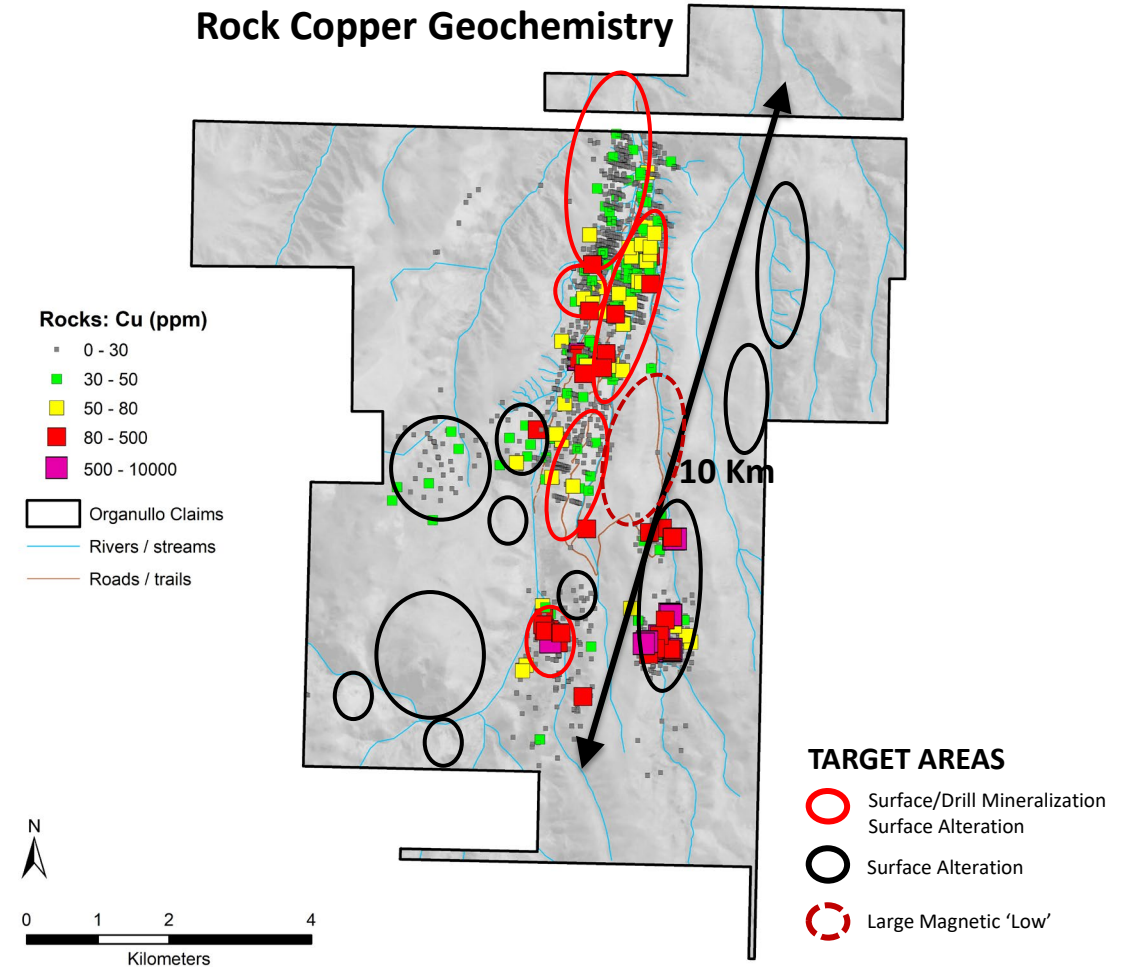
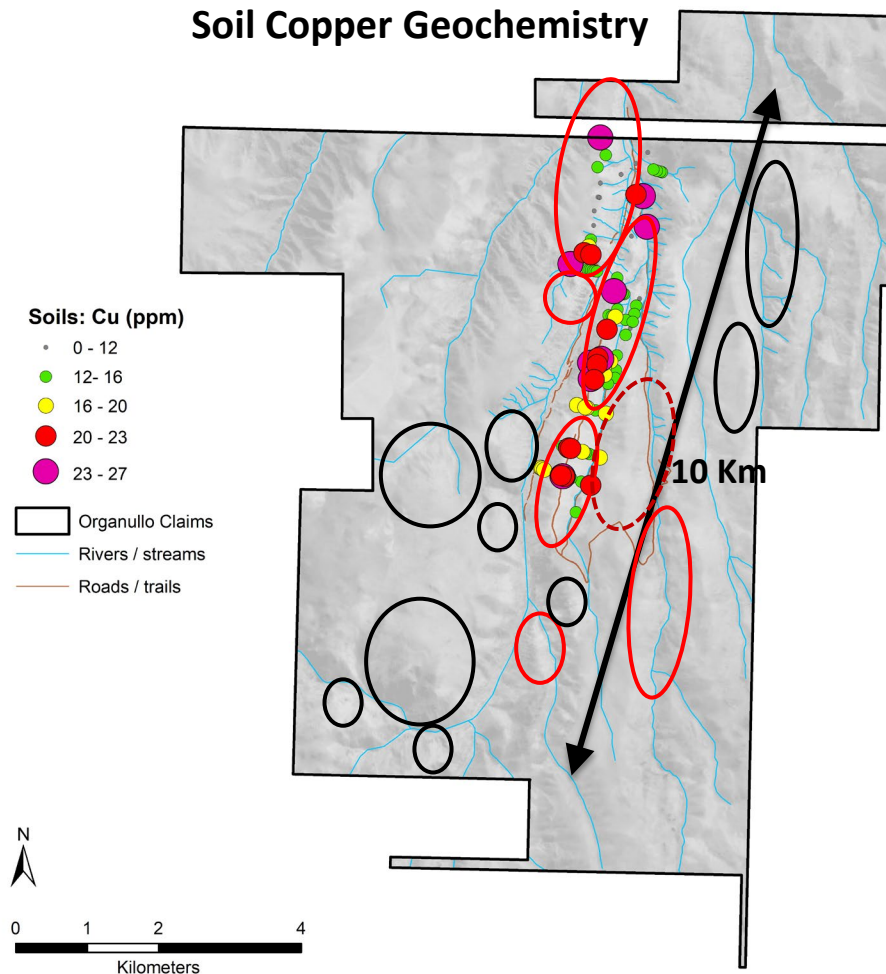
➤ Gold endowment demonstrated by high grade rock and soil samples; numerous targets remain unsampled



Geochemistry: Copper

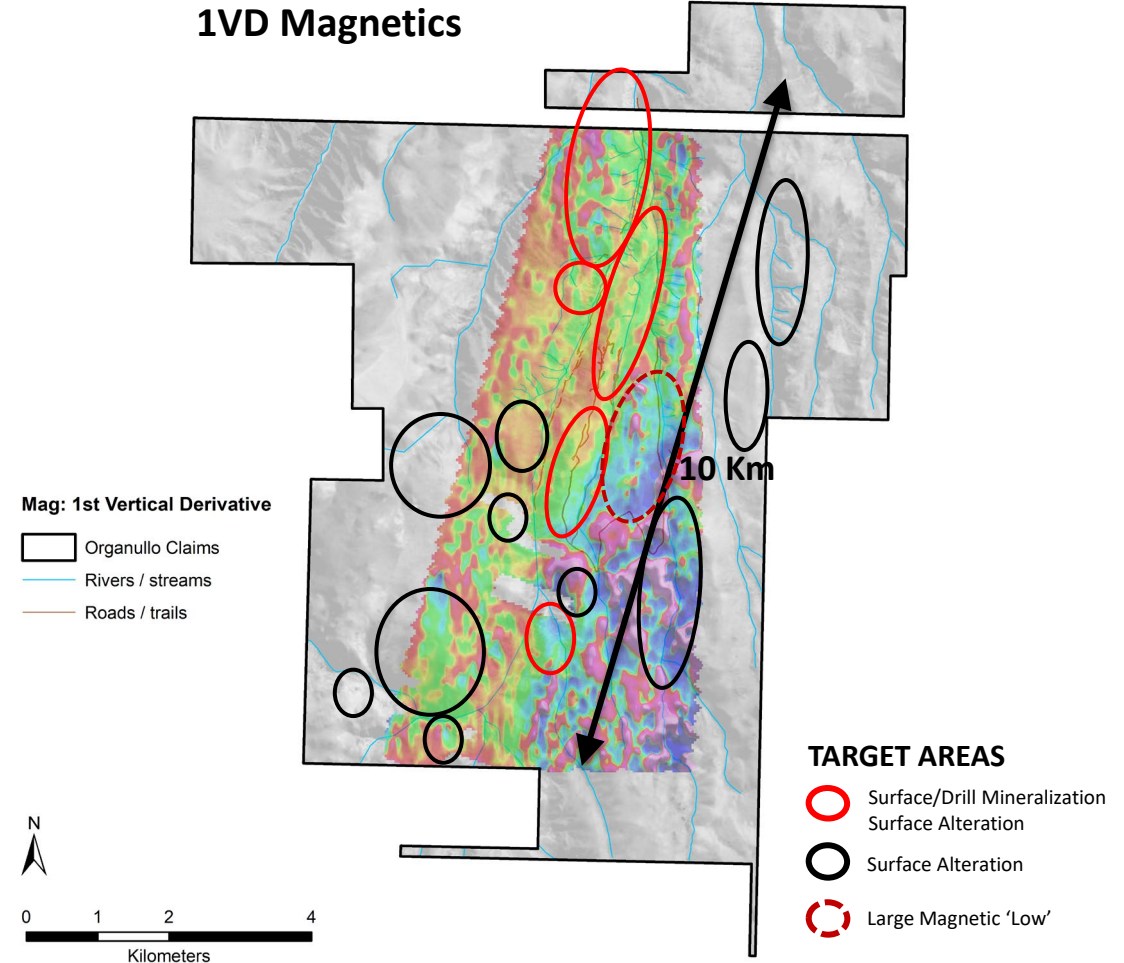
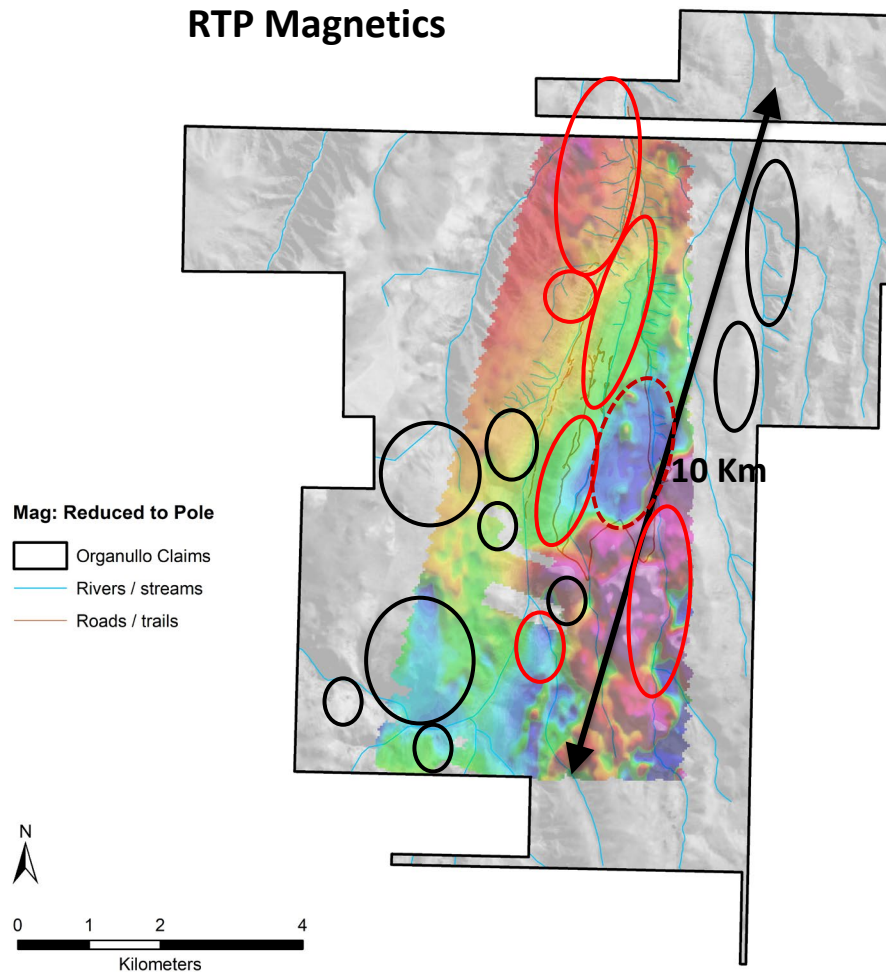


➤ Copper endowment demonstrated by high grade rock and soil samples; numerous targets remain unsampled



Geophysics: Ground Magnetics

➤ High magnetic contrast for geological mapping, compelling magnetic low SE Organullo Ridge may be magnetite destruction



Geophysics: CSAMT

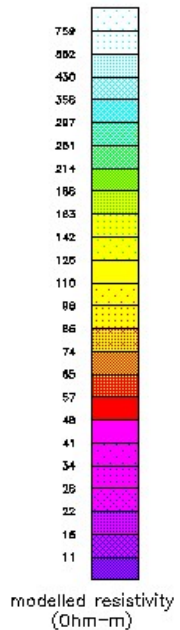
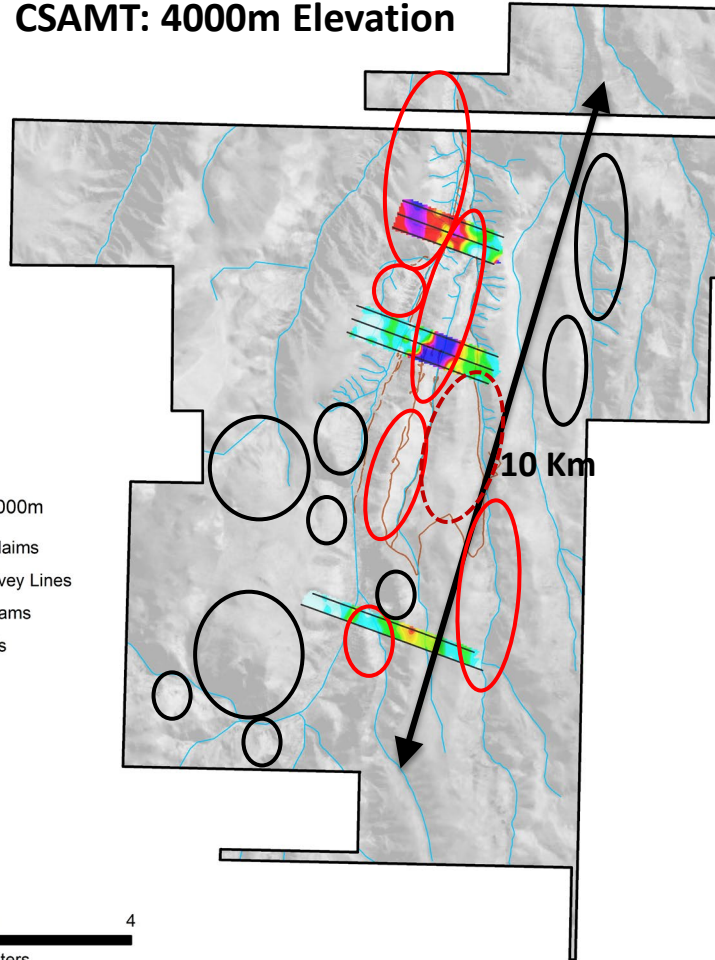


➤ *Compelling resistivity distribution indicates potential for subsurface silicification*

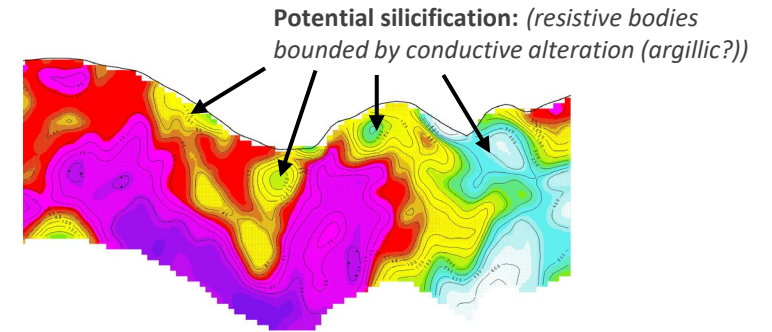
TARGET AREAS

- SURFACE/DRILL MINERALIZATION
SURFACE ALTERATION
- SURFACE ALTERATION
- LARGE MAGNETIC 'LOW'

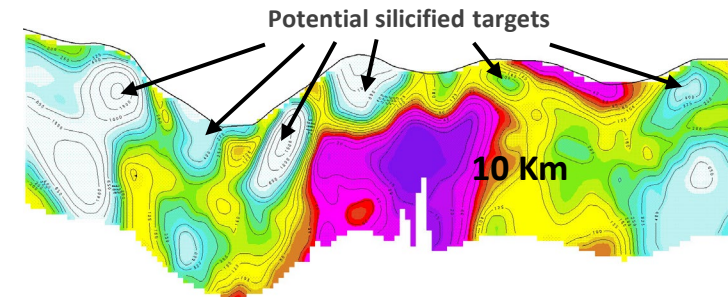
CSAMT: 4000m Elevation



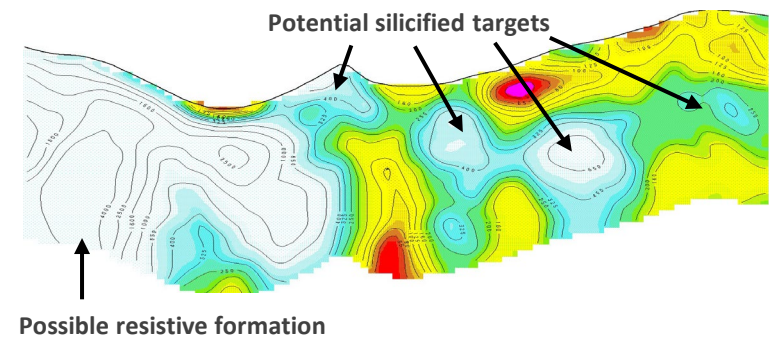
Line 8600N



Line 7000N



Line 3200N

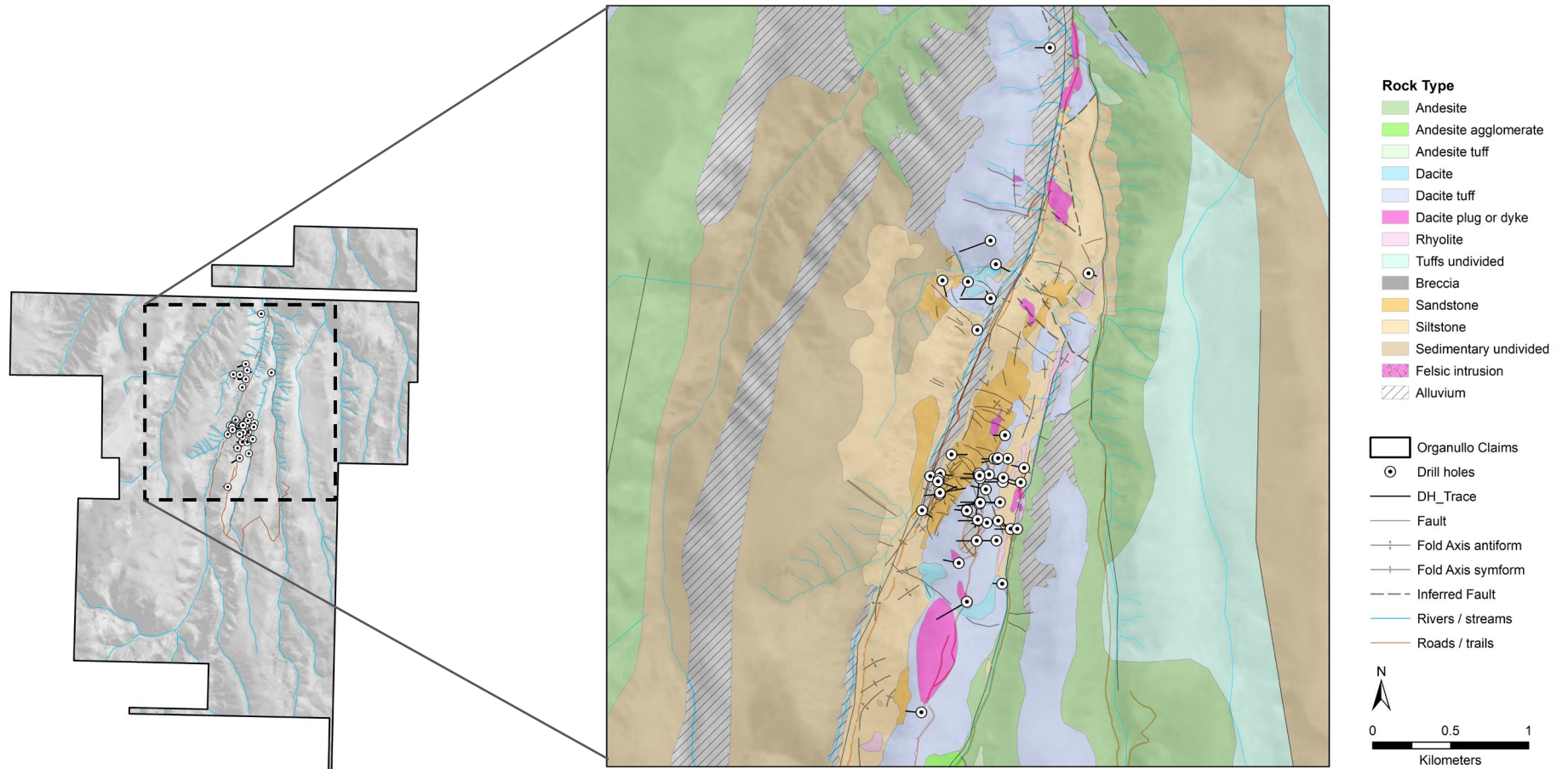


Drilling



➤ *Historical drilling concentrated along Organullo Ridge, multiple additional centers untested*

- 10,979 m drilled
- 28 diamond drill holes
- 30 RC drill holes



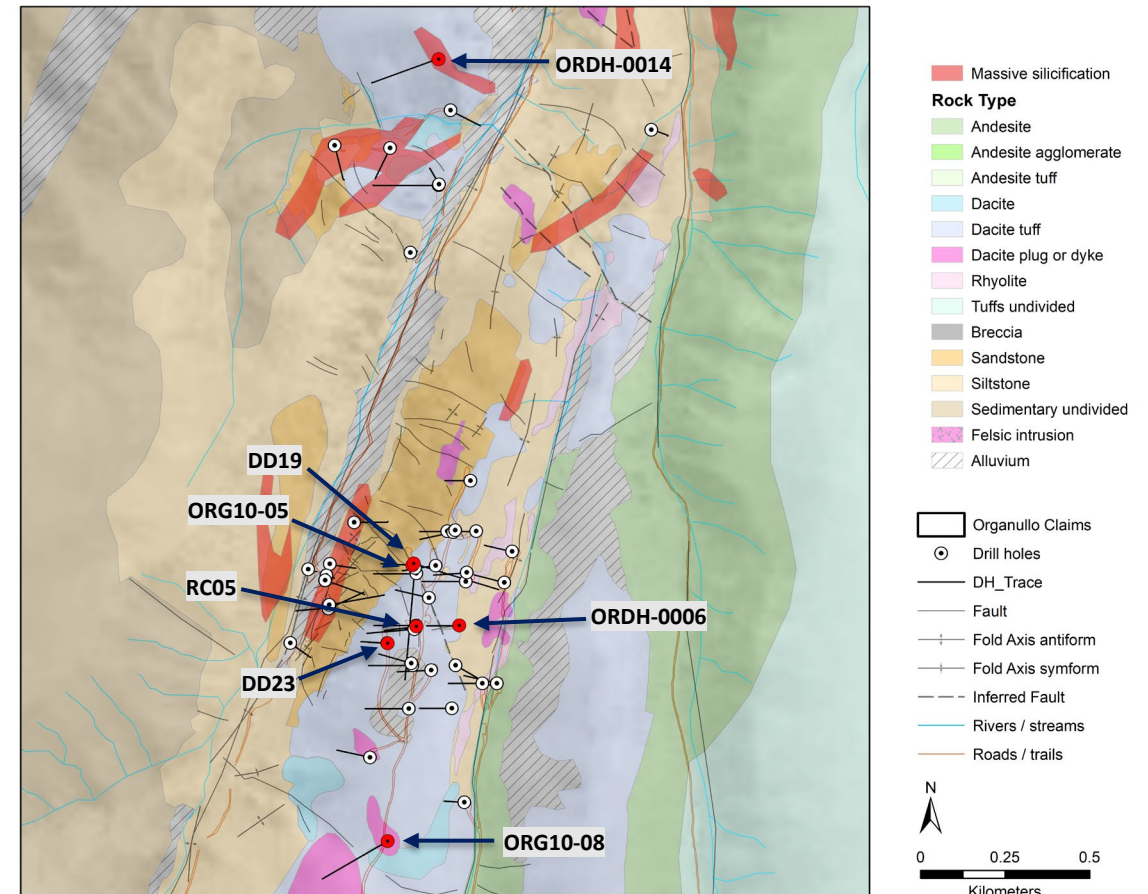
Gold Intercepts



➤ Historical intercepts support gold endowment of the project

Significant drill-hole intercepts

| Hole ID | From | To | Interval (m) | Au (g/t) |
|---|----------------------|-----------------------|-----------------------|----------------------|
| DD19 <i>Inc.</i> | 19 38.5 | 110.7 48.3 | 91.7 9.8 | 0.66 2.9 |
| ORG10-05 <i>Inc.</i> <i>Inc.</i> | 16.4 54 208.75 | 256 82.1 219.15 | 239.6 28.1 10.4 | 0.24 0.62 1.26 |
| DD23 <i>Inc.</i> | 48 72 | 78.7 74 | 30.7 2.0 | 0.48 2.39 |
| ORG10-08 | 116.4 | 175.2 | 58.8 | 0.29 |
| RC05 <i>Inc.</i> | 0 86 | 189 88 | 189 2.0 | 0.66 20.9 |
| ORDH-0006 <i>Inc.</i> | 34 34 | 37 35 | 3.0 1.0 | 3.2 7.1 |
| ORDH-0014 | 0 | 118 | 118 | 0.3 |





Mineralization Styles

➤ *Juxtaposed epithermal and porphyry environments*

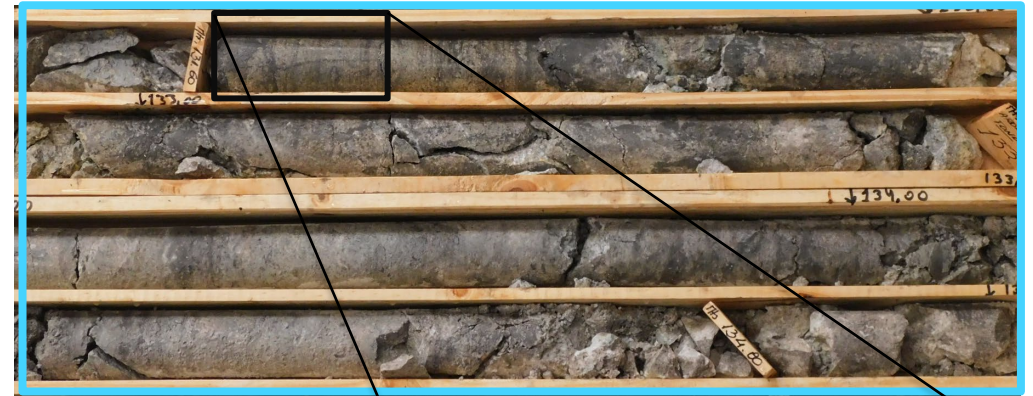
High Grade Epithermal: e.g. ORDH-0006



 3m @ 3.2 g/t Au

 1m @ 7.1 g/t Au

Bulk Grade Porphyry: e.g. ORDH-0003

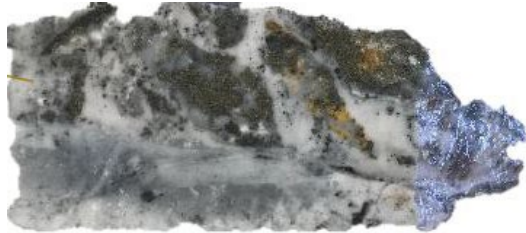


 13m @ 0.83 g/t Au

Mineralization & Alteration



➤ *Organullo may represent one or more telescoped systems*



ORG10-05: 218.5m **1.61 g/t Au, 6.2 g/t Ag**
White, wispy chalcedonic quartz vein hosting brecciated clasts of grey qtz-sulfide (py+sulfosalt?).



ORG10-06: 48.2m **0.37 g/t Au, 1.1 g/t Ag**
Fault breccia hosting silicified meta-sedimentary clasts in jarosite-clay matrix.



ORG10-06: 140.5m **0.08 g/t Au, 102 g/t Ag**
Dacite porphyry cut by stockwork of grey qtz-py veinlets. Sericite altered.



ORG10-06: 93.5m **2.46 g/t Au, 1.4 g/t Ag**
Dacite porphyry cut by minor light grey, irregular qtz veinlets and jarositic fractures. Hematitic.



ORG10-07: 53.8m **3.03 g/t Au, 15.4 g/t Ag**
Silicified, illite-altered meta-sandstone cut by a network of irregular qtz-py veinlets.



ORG10-04: 89.4m **0.53 g/t Au, 2.8 g/t Ag**
Illite/sericite-quartz altered meta-siltstone cut by grey qtz-py stringers and irregular white qtz-chalcedony veinlets.



ORG10-05: 208.4m **0.06 g/t Au, 0.9 g/t Ag**
Dacite porphyry cut by stockwork of grey qtz-py veinlets. Sericite altered.

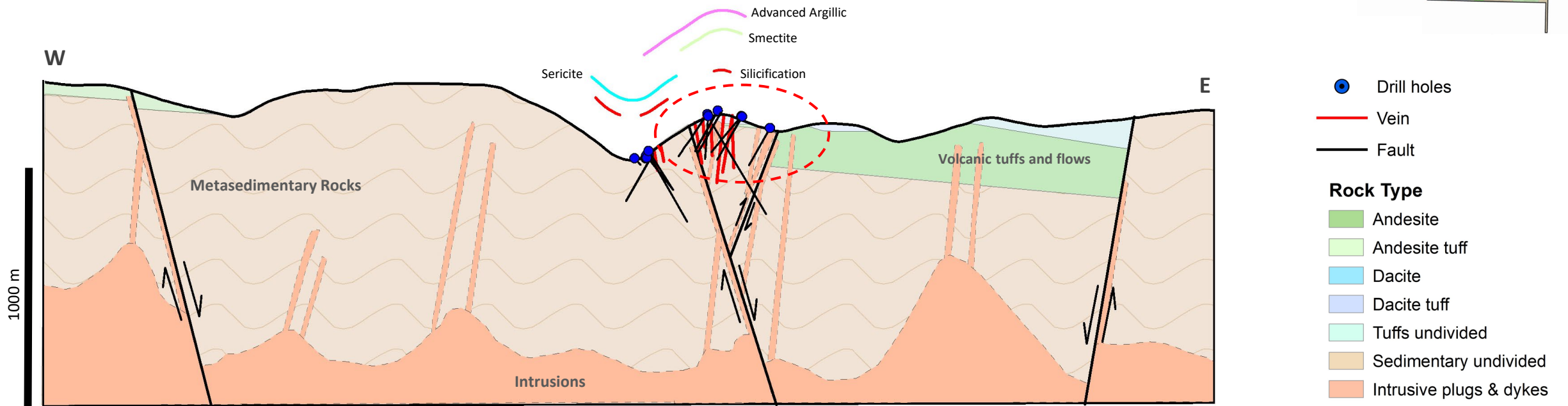
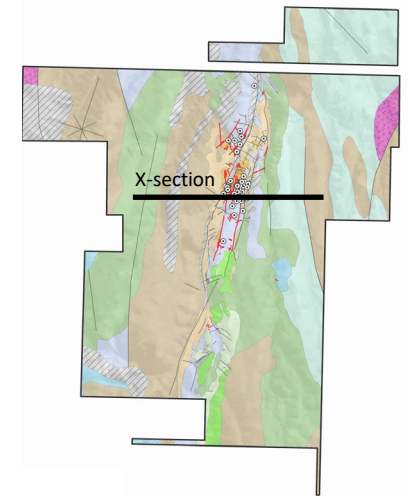


ORG10-08: 131.8m **0.25 g/t Au**
Granodiorite subvolcanic cut by minor pyrite stringers with white k-spar alteration halos.

Geologic Cross-Section Interpretation



- Organullo Ridge Target geometry and 3D architecture of magmatic hydrothermal system
- Volcanic/subvolcanic and basement rocks mineralized
- Porphyry and epithermal environments juxtaposed and mineralized
- Interpretation suggests systems tilted toward the northeast (paleo down toward southwest)

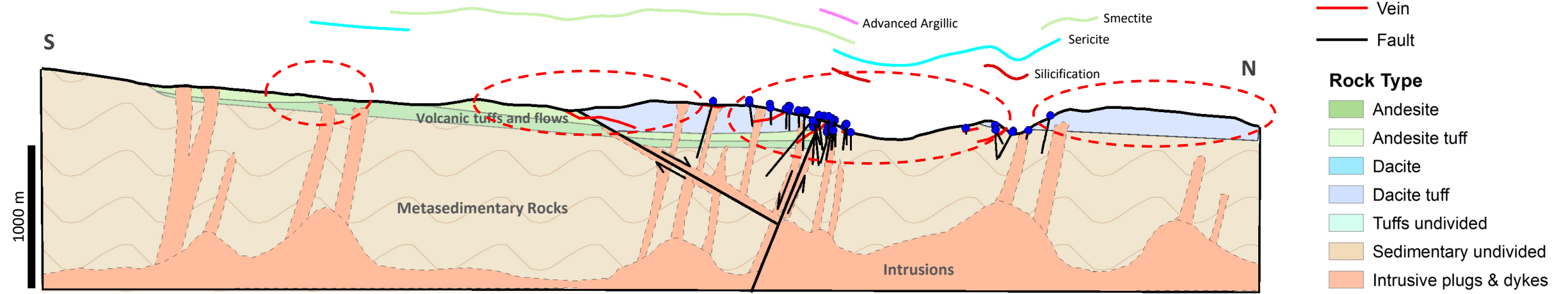
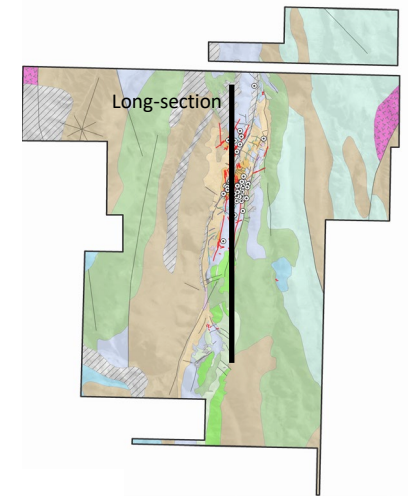


Geologic Longitudinal-Section Interpretation



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- Surface geology, alteration, mineralization and magnetics suggest multiple centers/targets
- Limited surface exploration and diamond drilling outside of Organullo Ridge
- Sufficient distribution of favourable host rocks for large epithermal gold and/or porphyry copper gold deposit



Summary



LATIN METALS INC.

Tier 1 Drill Targets, Excellent Upside Exploration Potential

- Large land position with potential for high grade and large bulk minable deposits
- Confirmed telescoped epithermal and porphyry systems with mineralization at surface
- Locally high-grade epithermal gold at surface; breccia widespread epithermal regime
- Large altered and mineralized footprint(s)
- All lithologies in section host mineralization
- Multiple untested epithermal gold and copper porphyry targets
- Drill ready, road accessible advanced exploration project



3m @ 3.2 g/t Au incl. 1m @ 7.1 g/t Au



13m @ 0.83 g/t Au



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