



LATIN METALS INC.



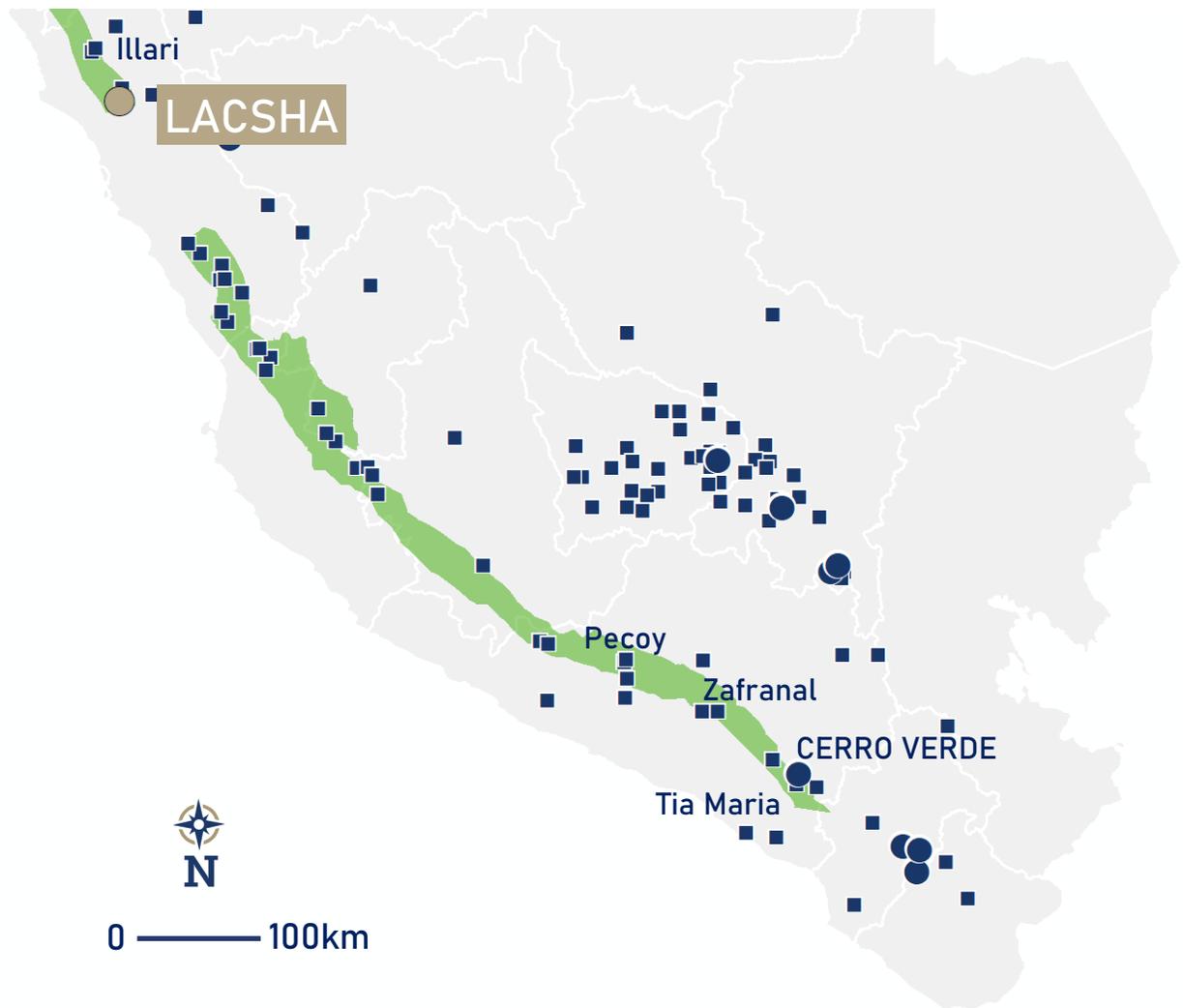
January 2026

LACSHA PROJECT

TSX.V: LMS
OTCQB: LMSQF

- 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 , until July 2030.
- 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

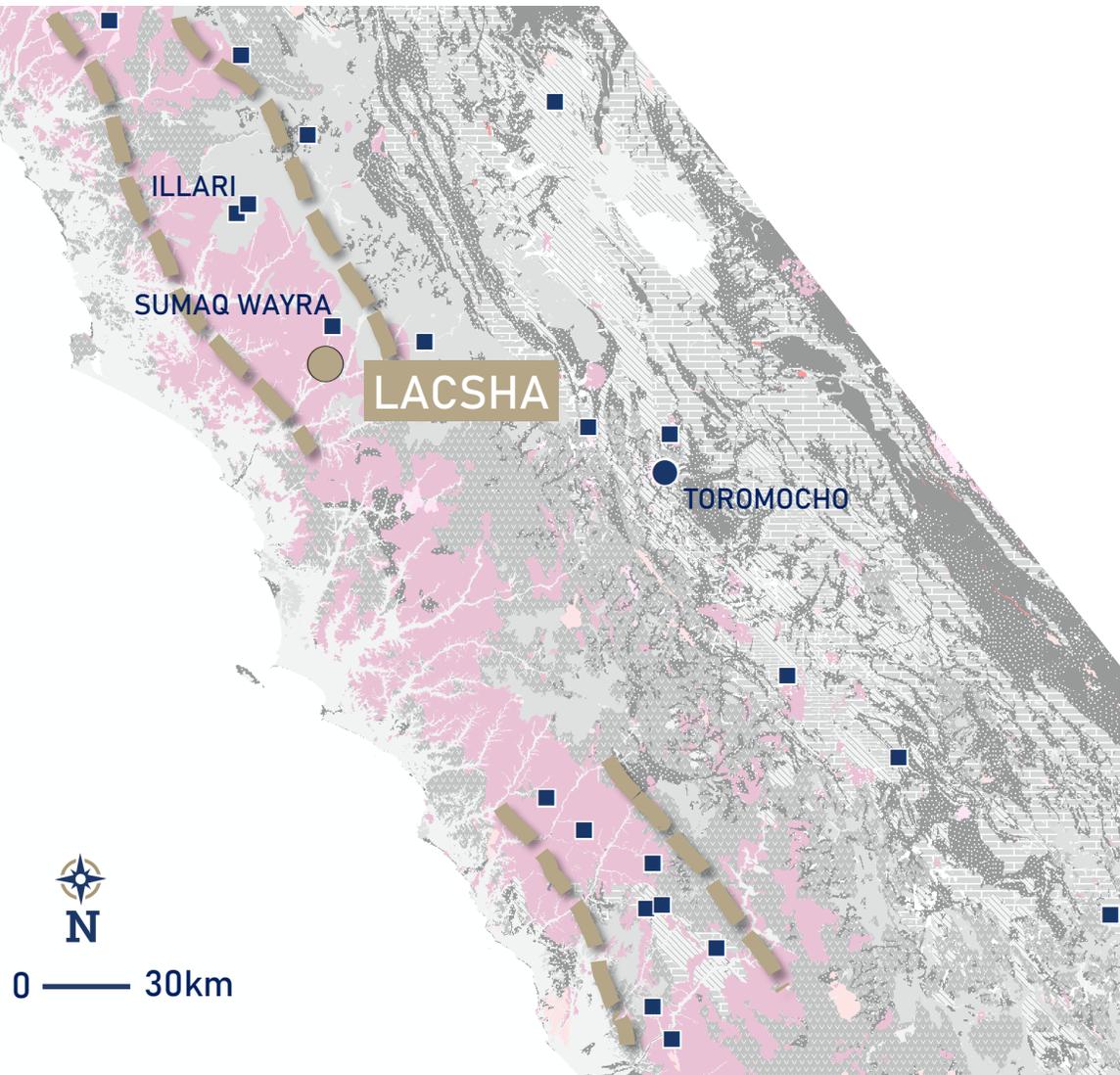


- Cretaceous porphyry belt of Peru was historically recognized between Ica and Arequipa but now extended north of Lima following the discovery of Illari deposit and subsequent exploration successes.
- This belt hosts copper-molybdenum and copper-gold-molybdenum porphyries.

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

Principal Mineralizing Events

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

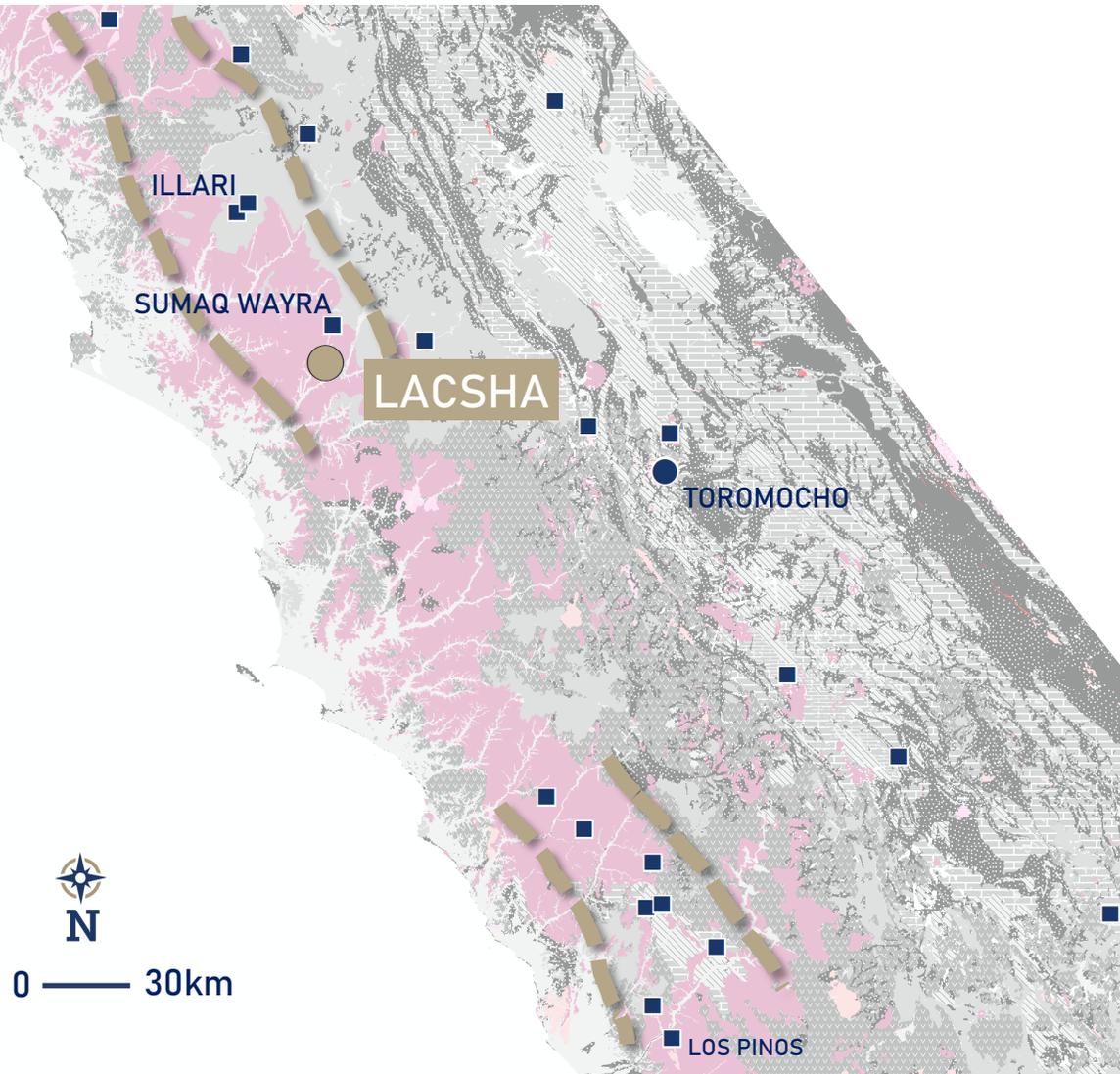


Regional Geology by INGEMMET

-  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

Copper Endowment

- 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

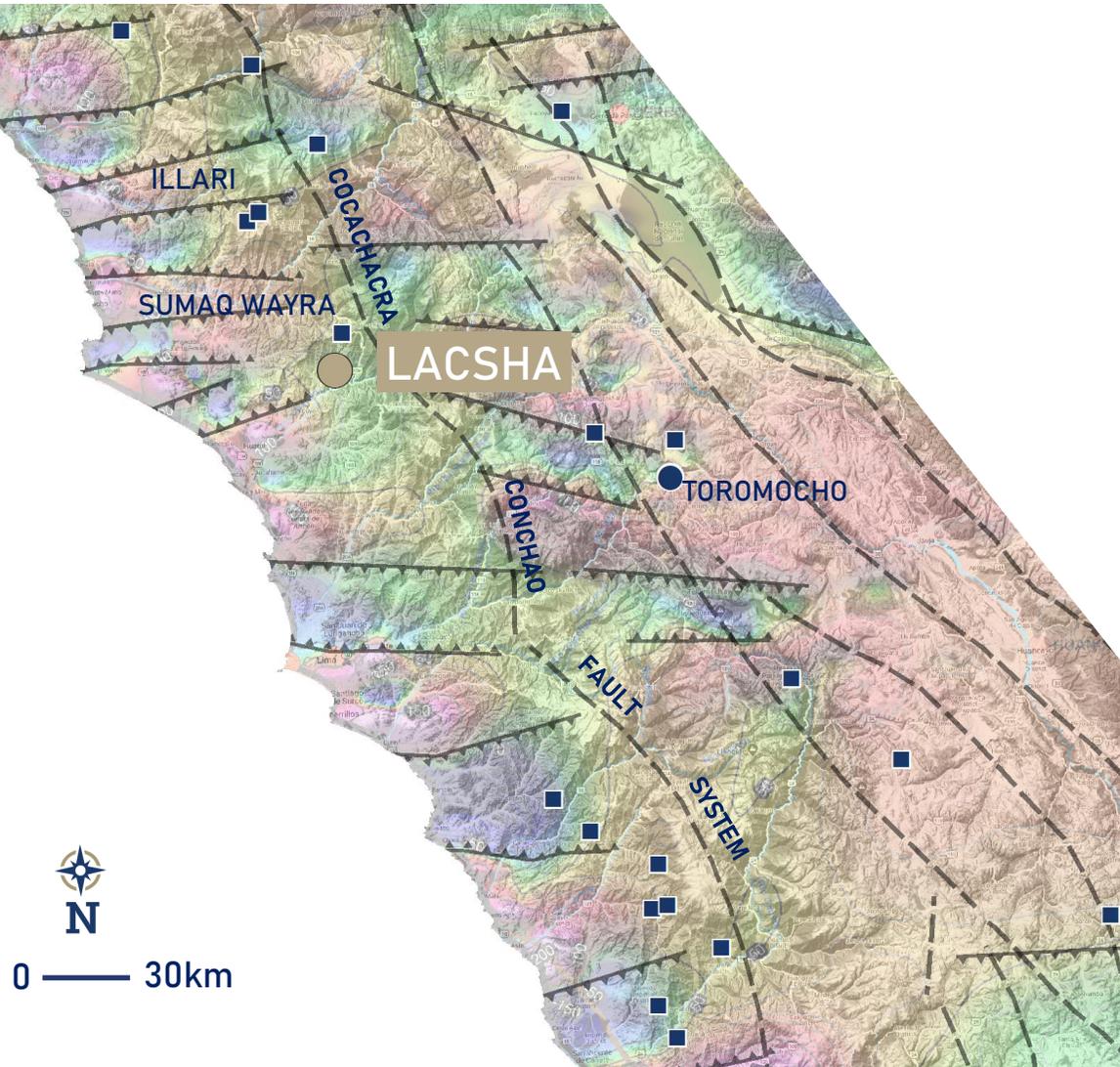


- LMS Porphyry project
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Regional Geology by INGEMMET

(*) from Proexplo conference

Structural Framework

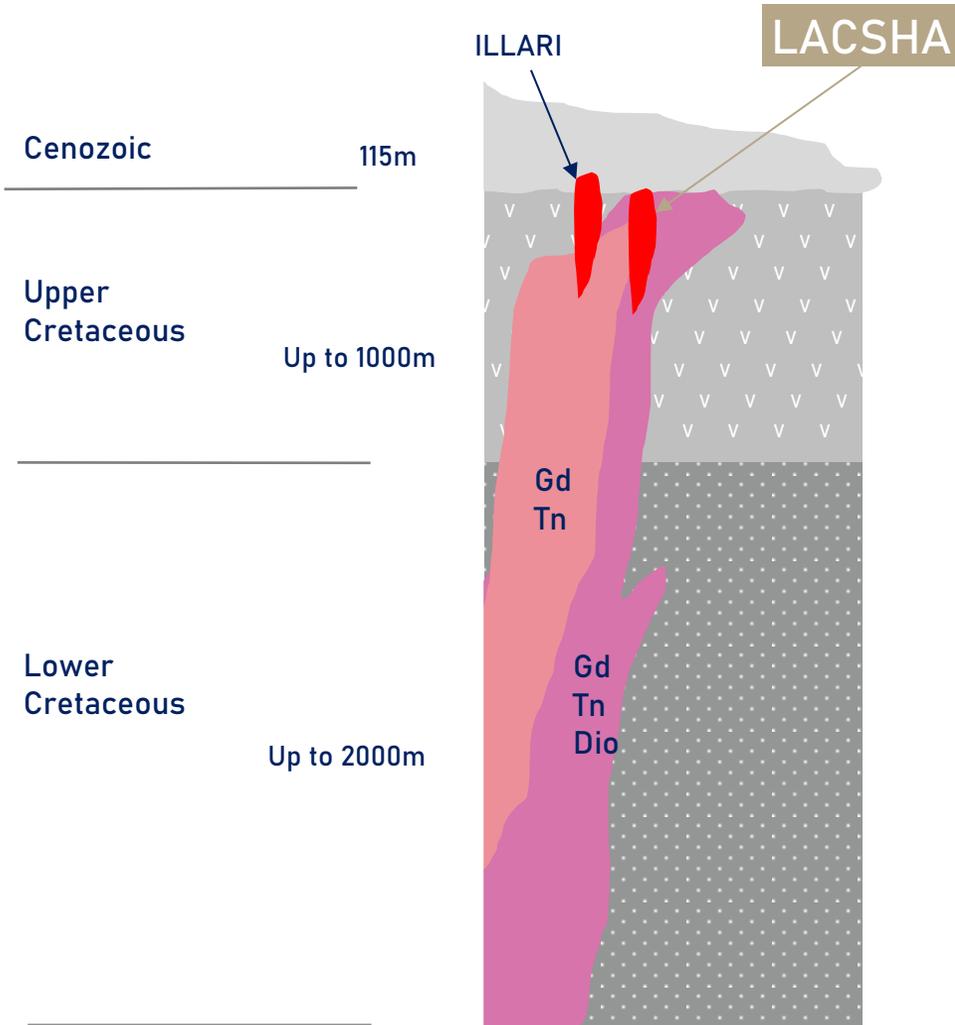


- Deposits are strongly controlled by the intersection of major structural trends:
 - East-west low magnetic trends recognized by airborne magnetic surveys and;
 - major mapped fault systems trending northwest-southeast
- Possible relationship to deep structures controlling secondary porosity

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

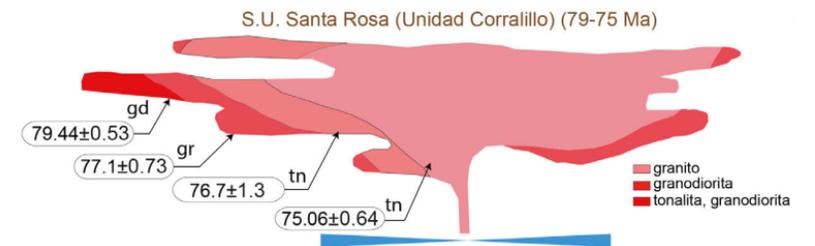
*Regional MAG interpretation by Peru Petro

Stratigraphic Column

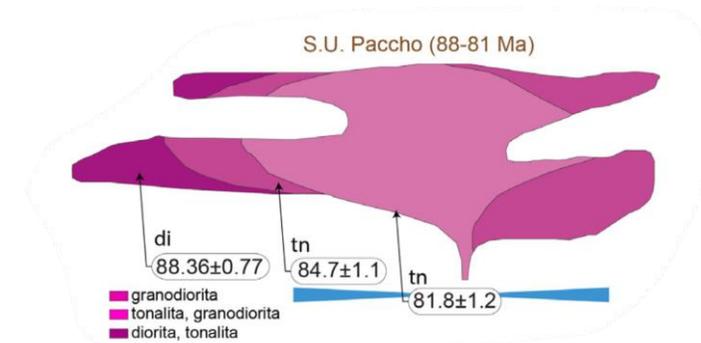


Calipuy volcanics

Gpo Casma. (Andesites, Basalts Volcanic and volcaniclastics)



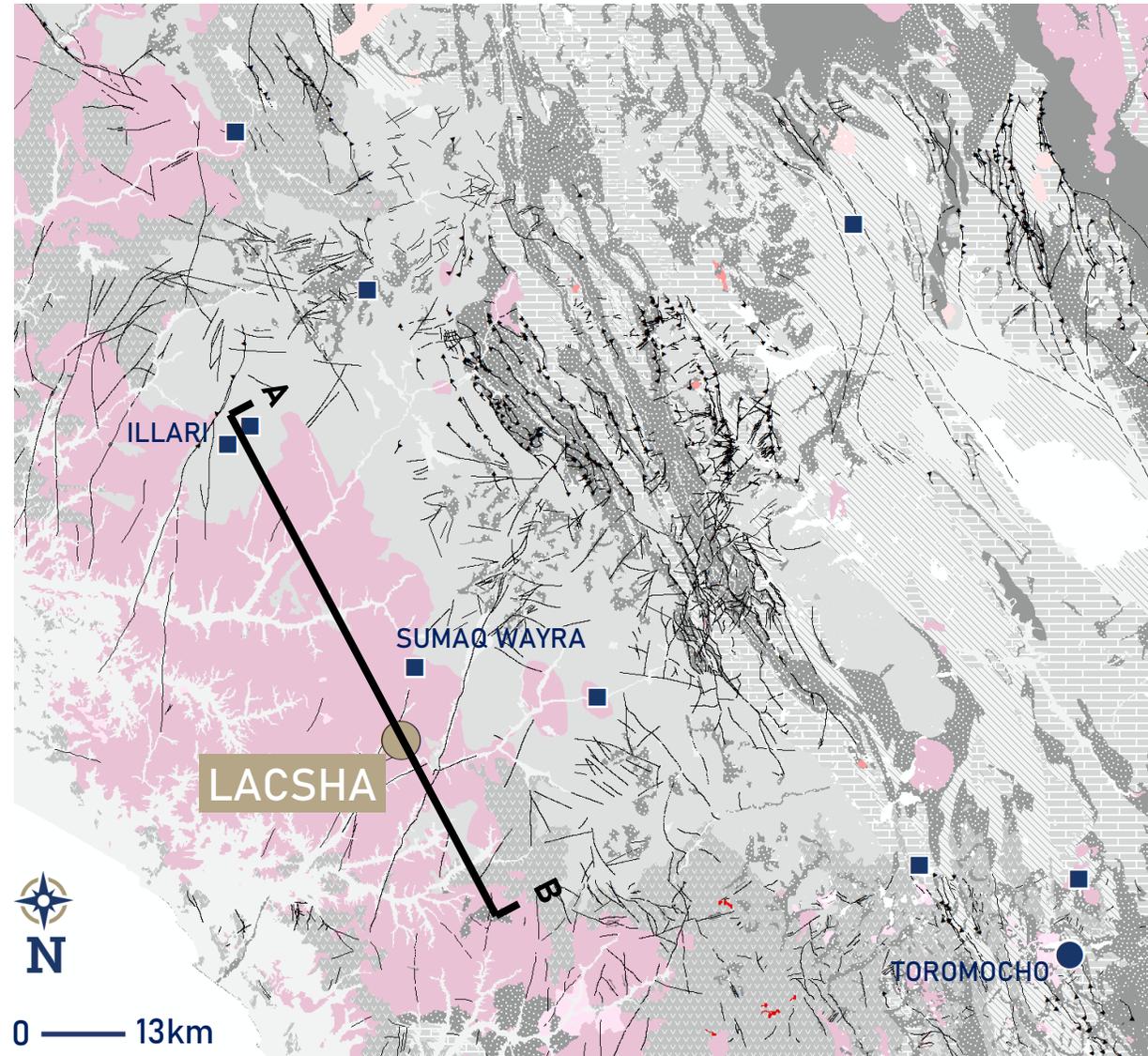
Gpo. Morro Solar. (Sandstone, Siltstone)



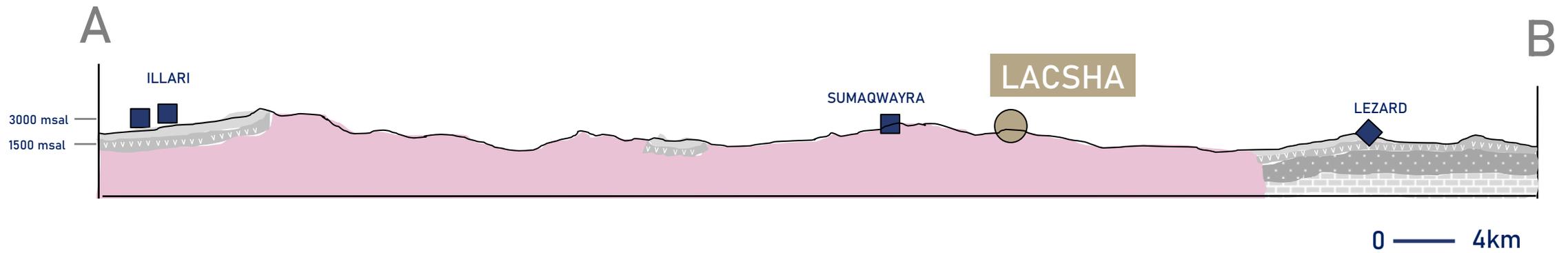
* Modified from INGEMMET ,D039 ,2023

District Geology

- Coastal 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.



Schematic Section



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

Coastal batholith

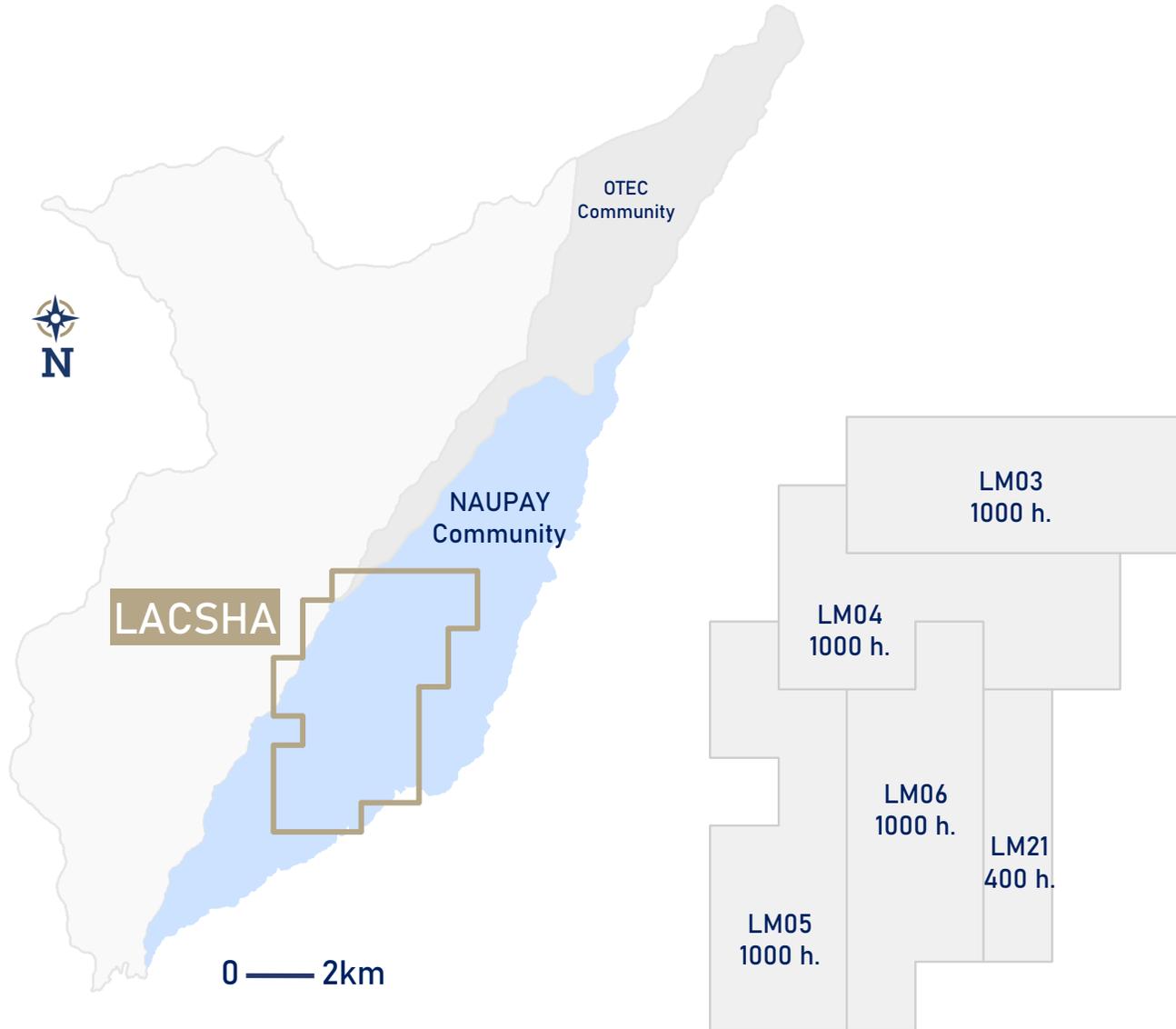
- LMS Porphyry/Skarn project
- Porphyry Mine
- Porphyry/Skarn exploration projects
- VMS exploration projects

Infrastructure & Access

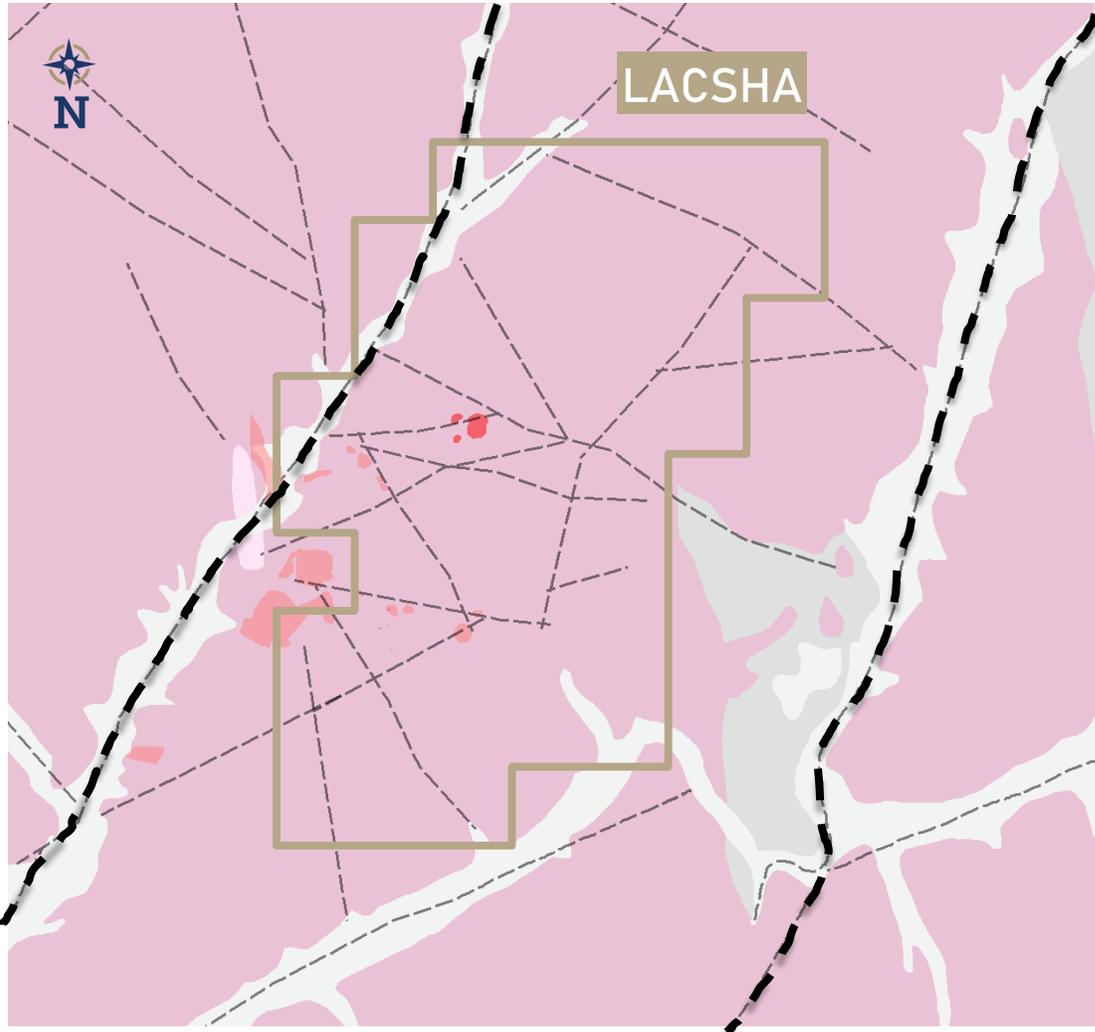


- The project is located in Lima department, Huaral Province.
- There is a road to the property from Huaral providing access by truck to the edge of the property.
- Travel time from Lima to Huaral to Q. Totoral is approximately 2.5hrs.

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.

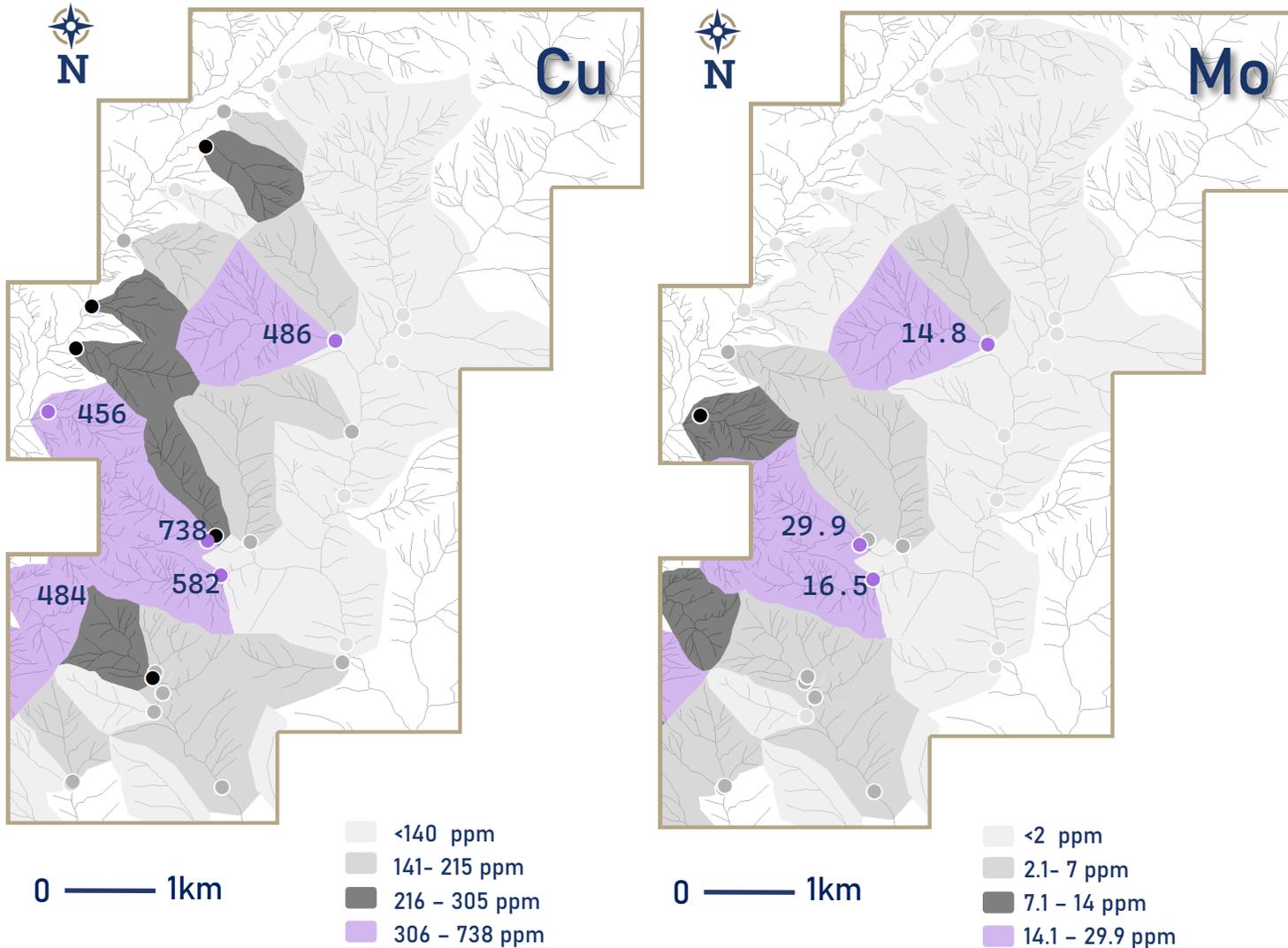


Modified after, Geology 100K from INGEMMET

- Two principal, northeast-southeast trending structures exert primary control on the mineralization in the study area. Movement along these structures has generated a secondary fracture network with two dominant orientations: N30–N60 and N310–N330. These secondary structures were critical controlling the emplacement of subvolcanic bodies associated with disseminated copper-molybdenum (Cu-Mo) mineralization.
- The area is dominated by the coastal batholith with the principal super units Santa Rosa and Paccho.



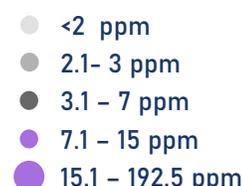
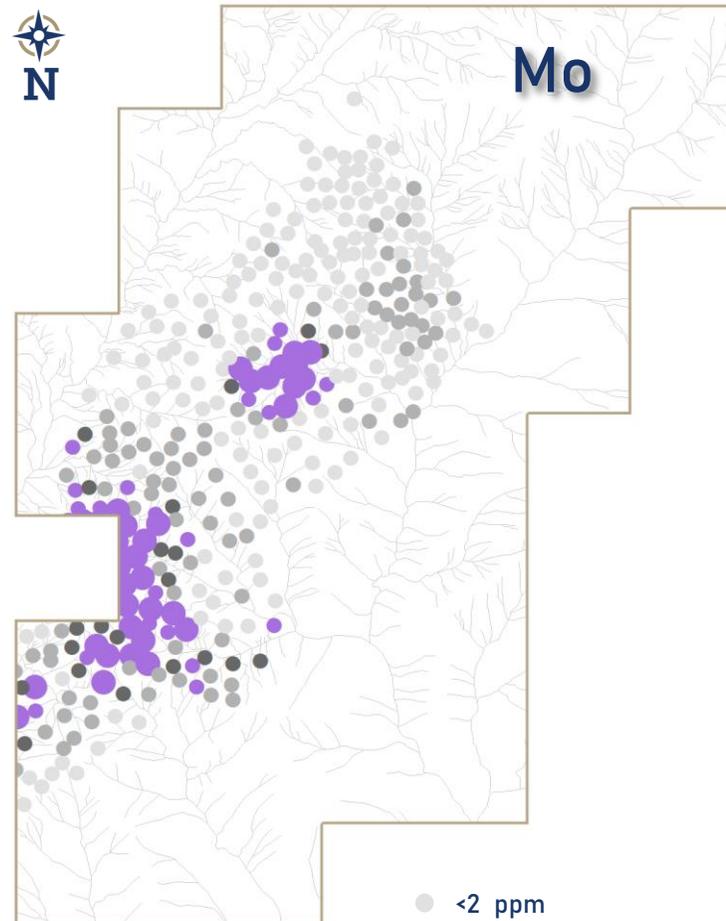
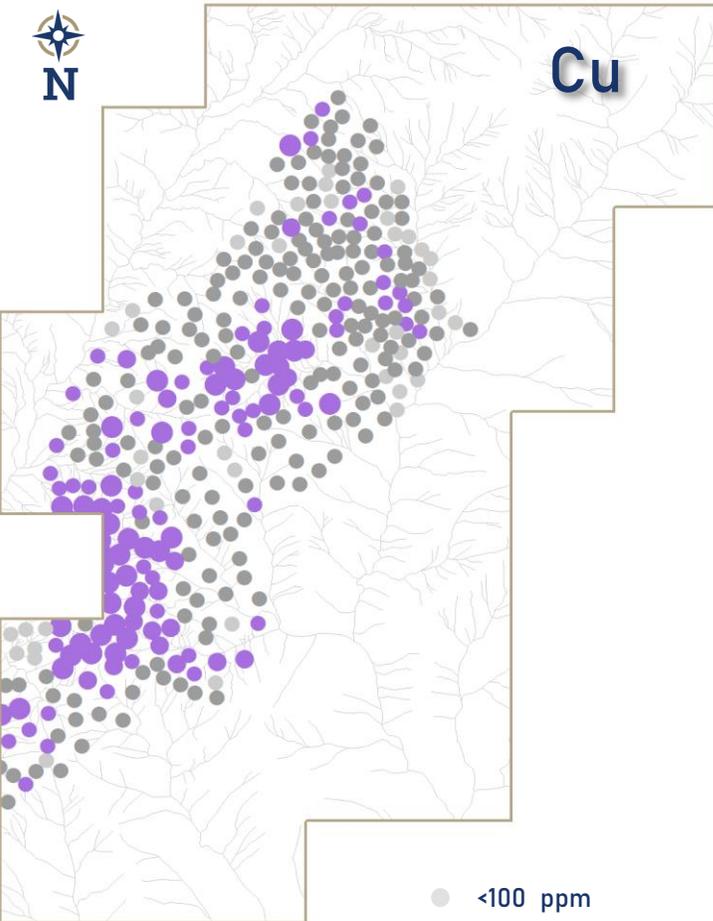
Stream Sediment Sampling



- 41 samples were collected in the survey area.
- Principal correlation in the survey was copper-moly-silver-selenium
- Values more than 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



0 — 1km

- 365 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	0.69	0.68
Mo ppm	0.69	1	0.67
Ag ppm	0.68	0.67	1

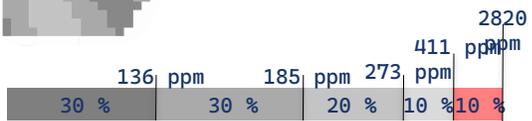
Talus Sampling



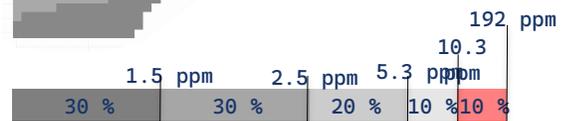
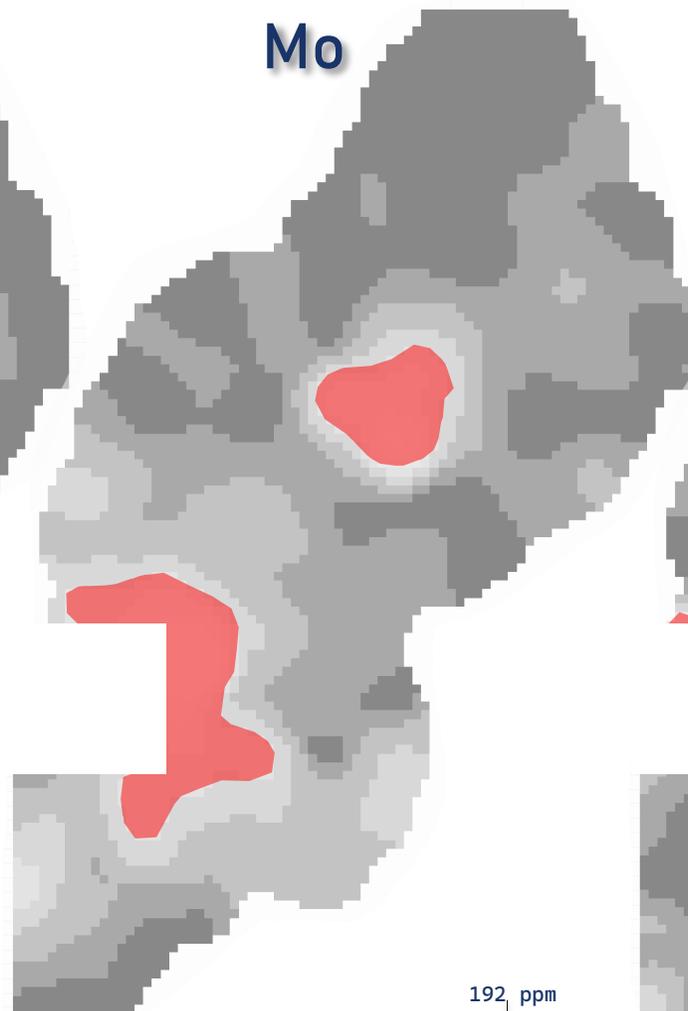
N

1km

Cu



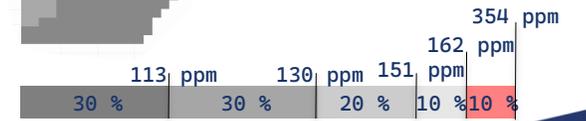
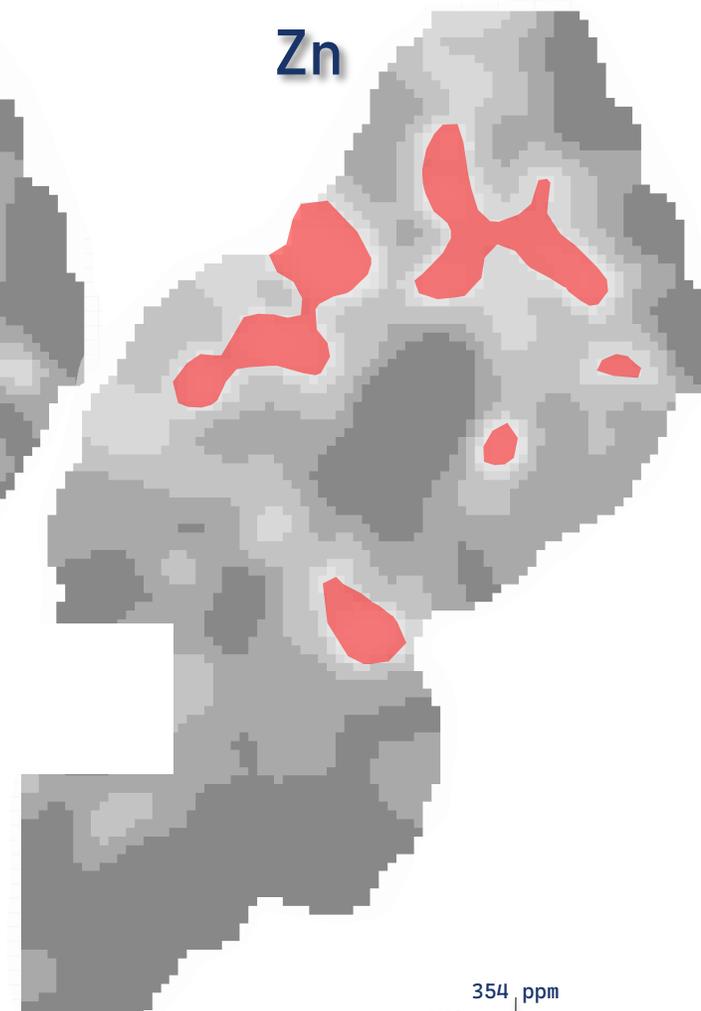
Mo

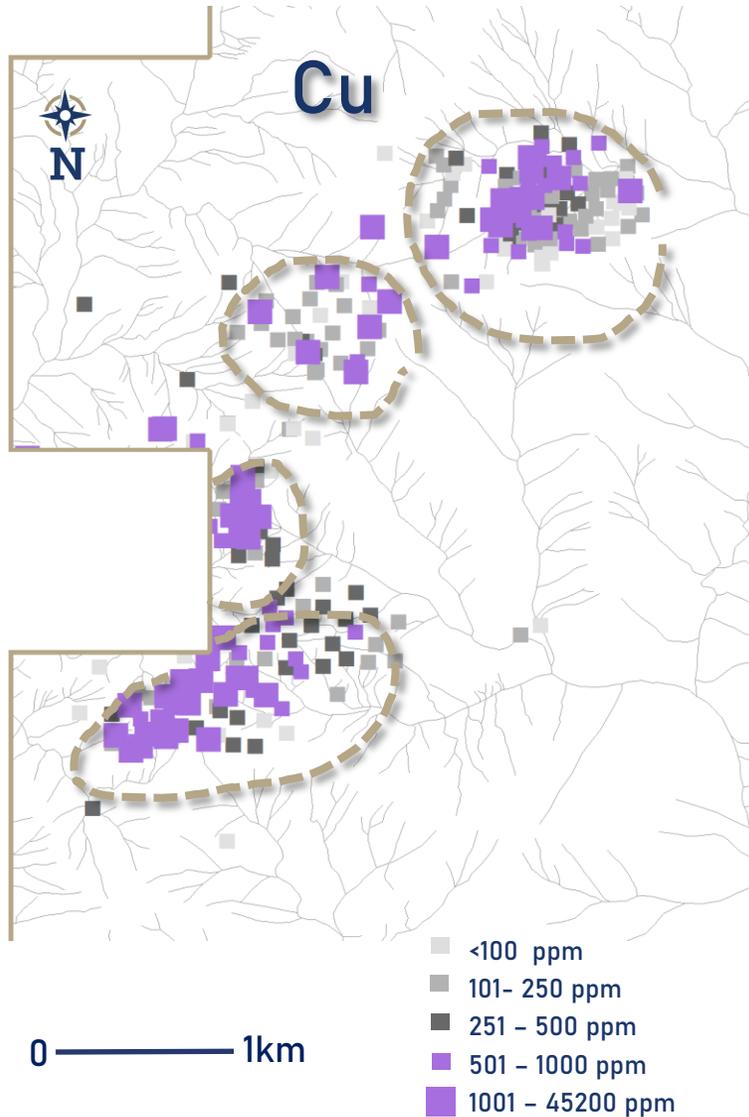


Pb



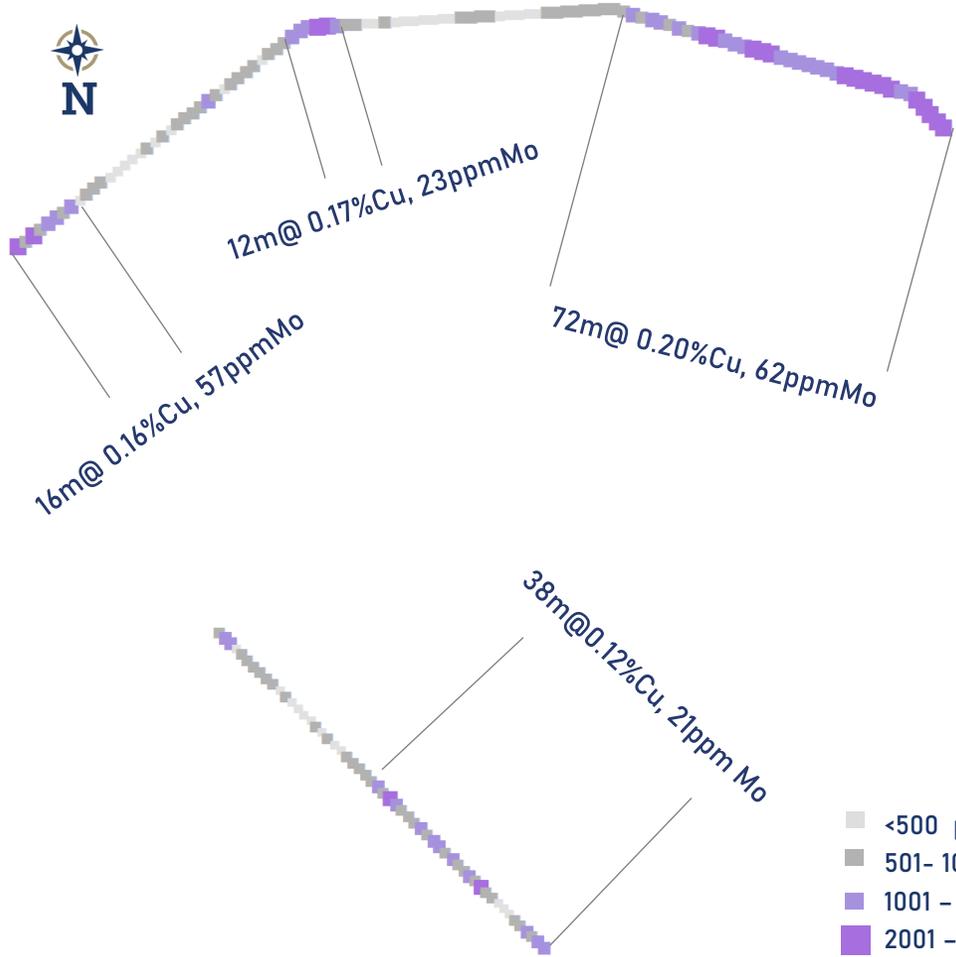
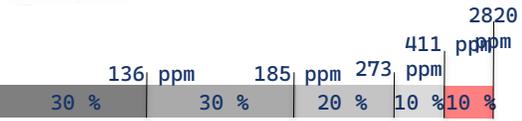
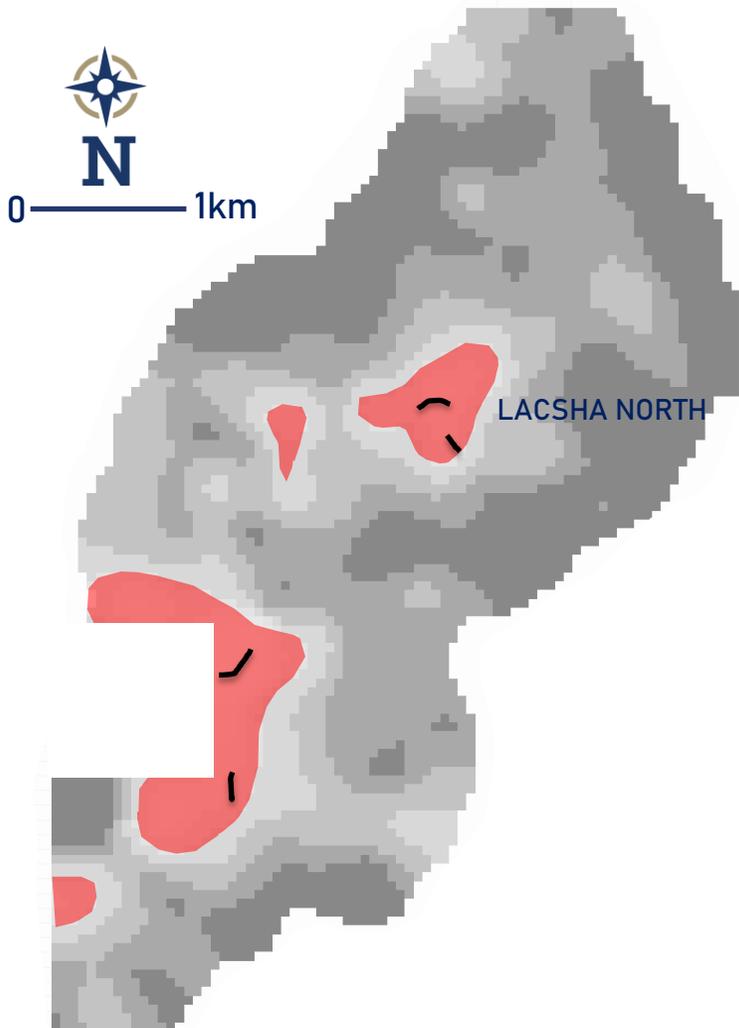
Zn





- 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.

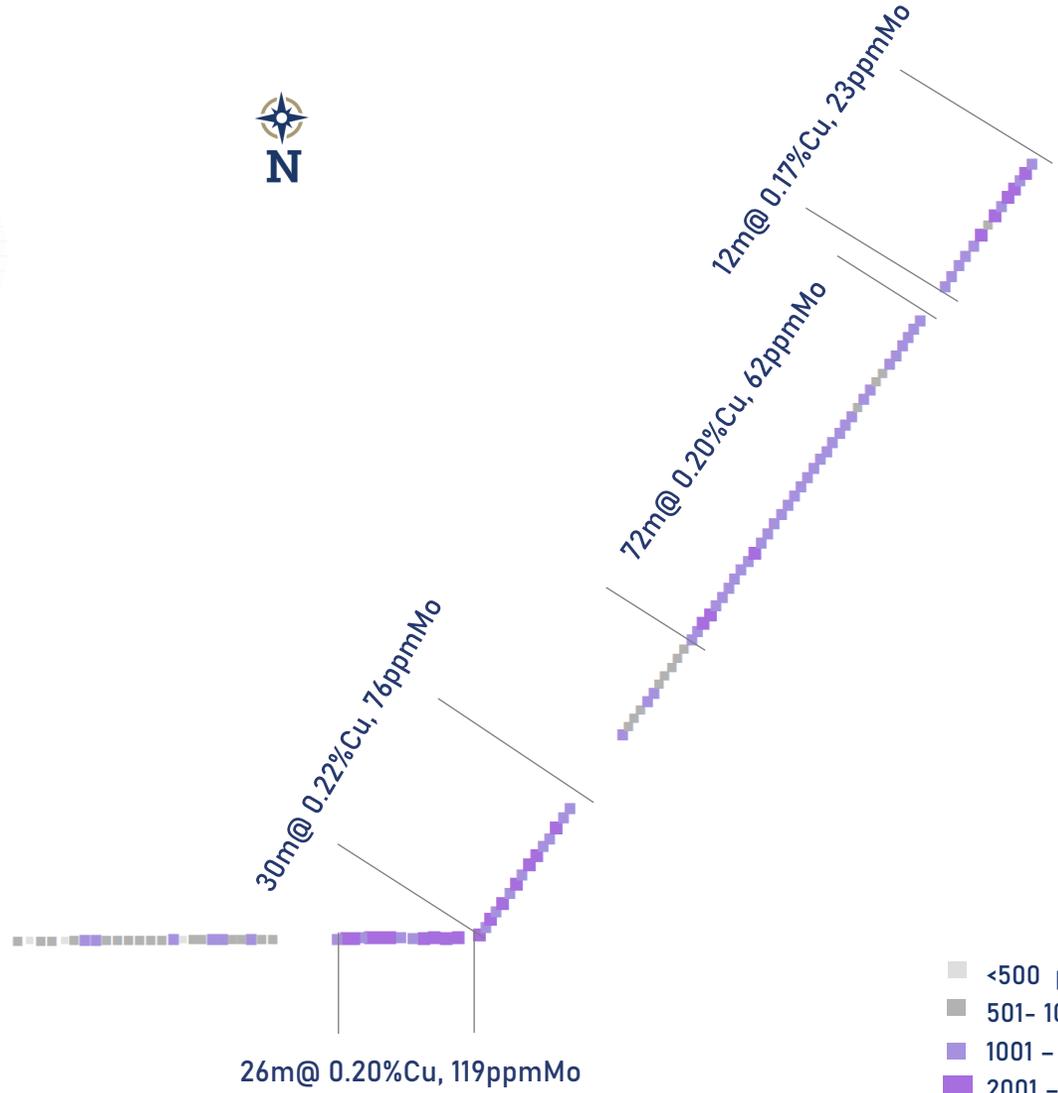
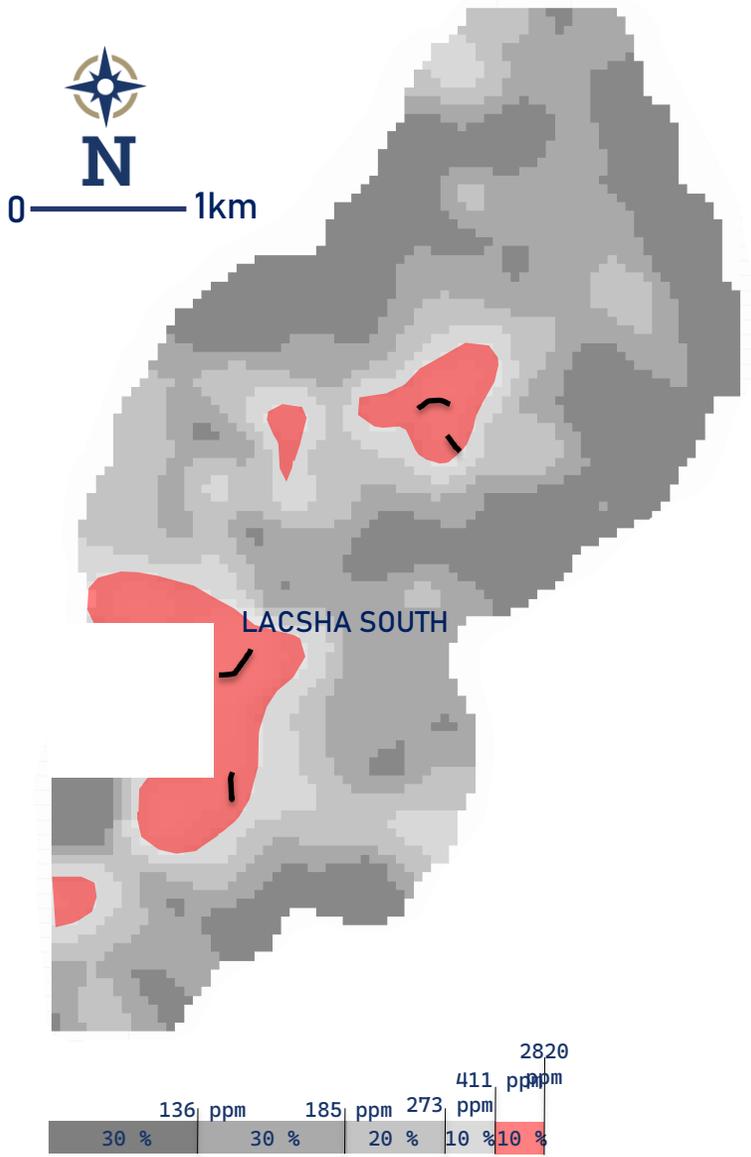
Channel Sampling Lacsha North



- 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

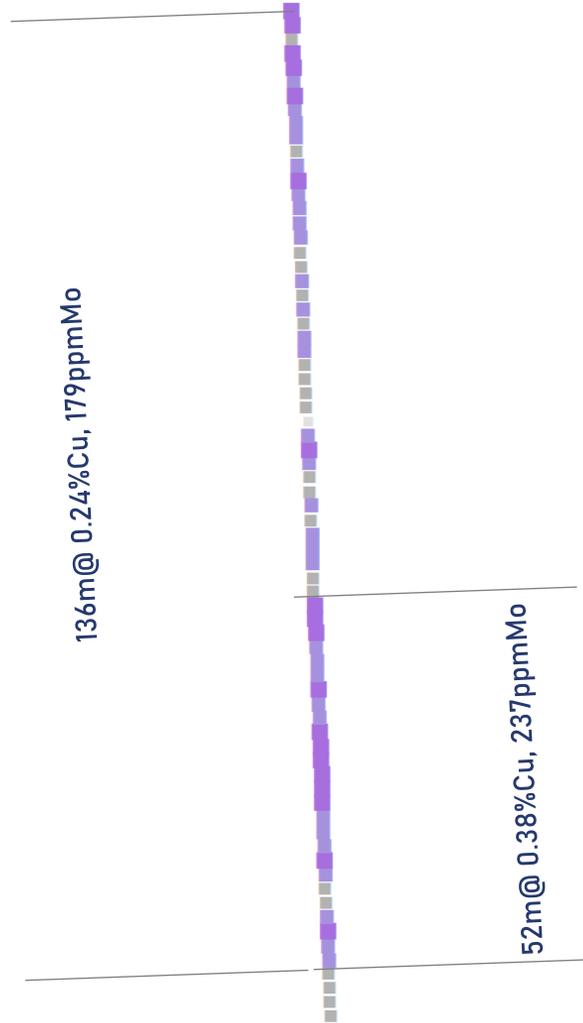
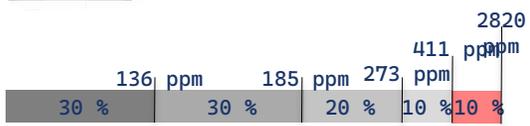
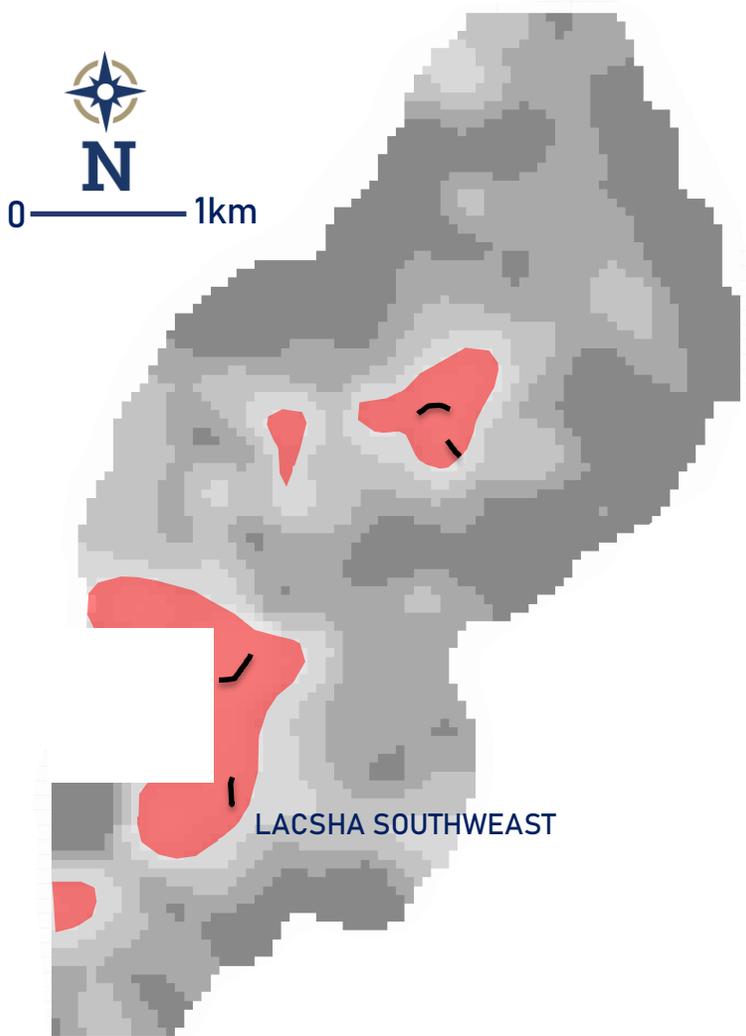


Channel Sampling Lacsha South



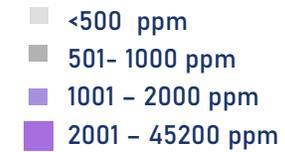
- Highlights:
 - 28m @ 0.17% Cu, 44ppm Mo
 - 74m @ 0.14% Cu, 47ppm Mo
 - 26m @ 0.20% Cu, 119ppm Mo
 - 30m @ 0.22% Cu, 76ppm Mo

Channel Sampling Lacsha Southwest

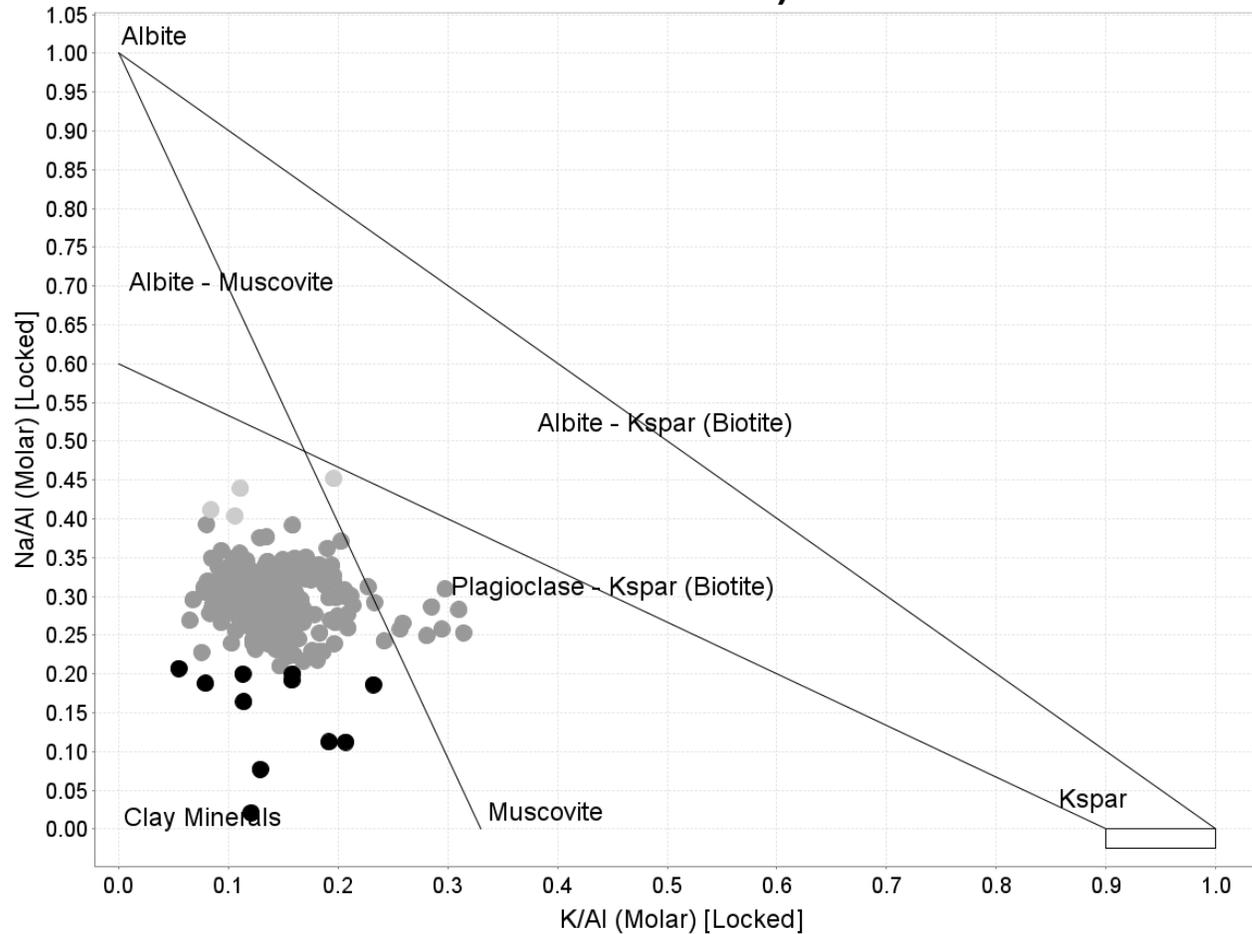


Highlights:

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



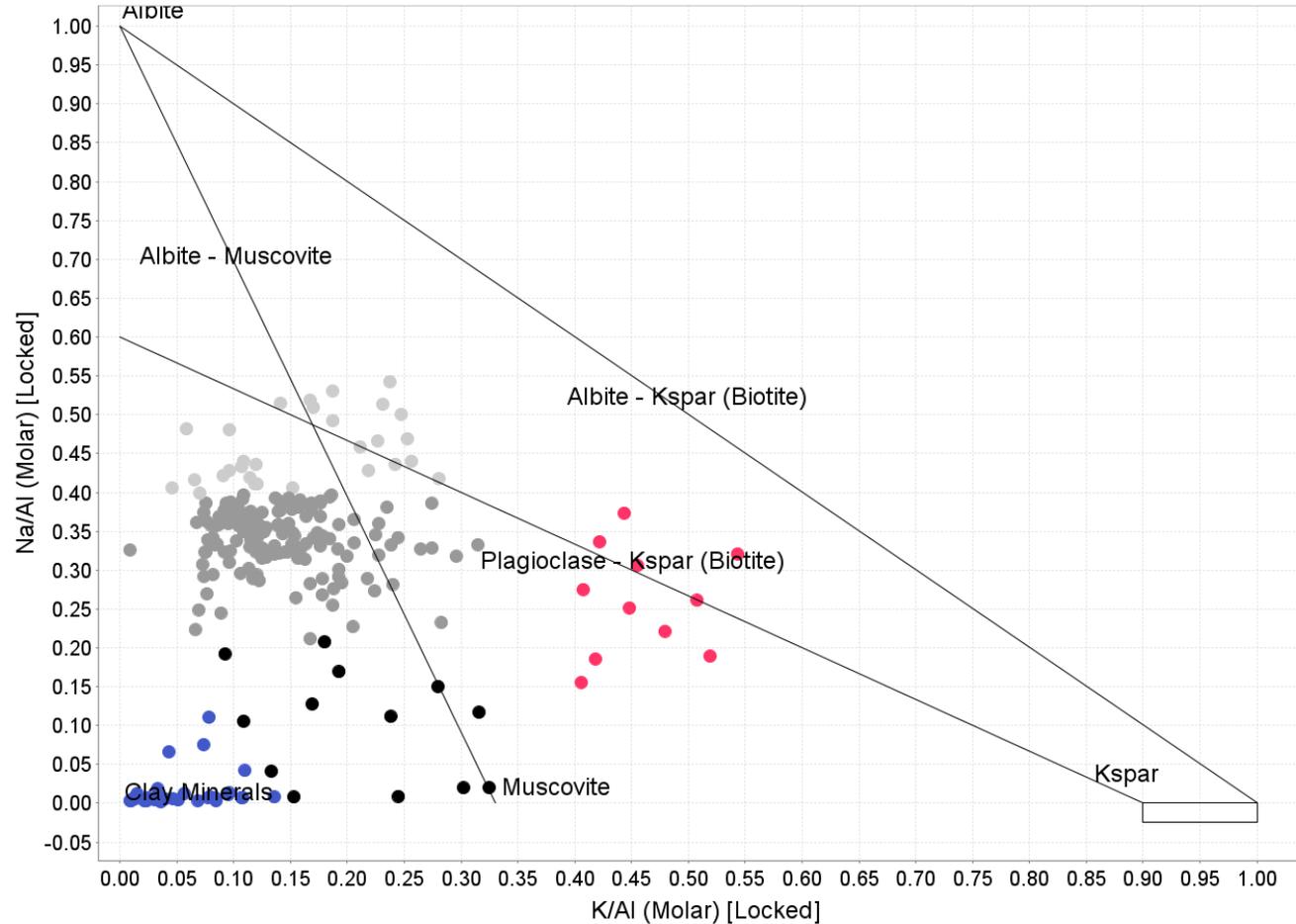
Na/Al vs K/Al Molar Ratio Diagram (modified from Davies & Whitehead 2006)



- 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

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



- 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



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



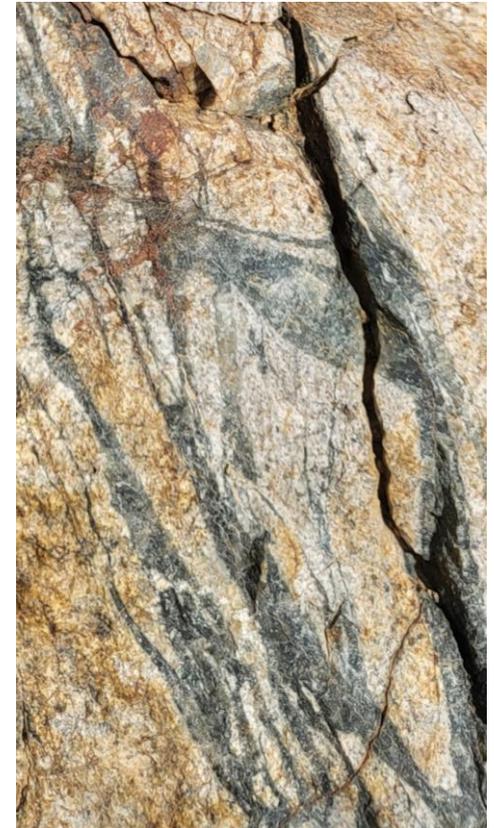
Rhyolitic dike



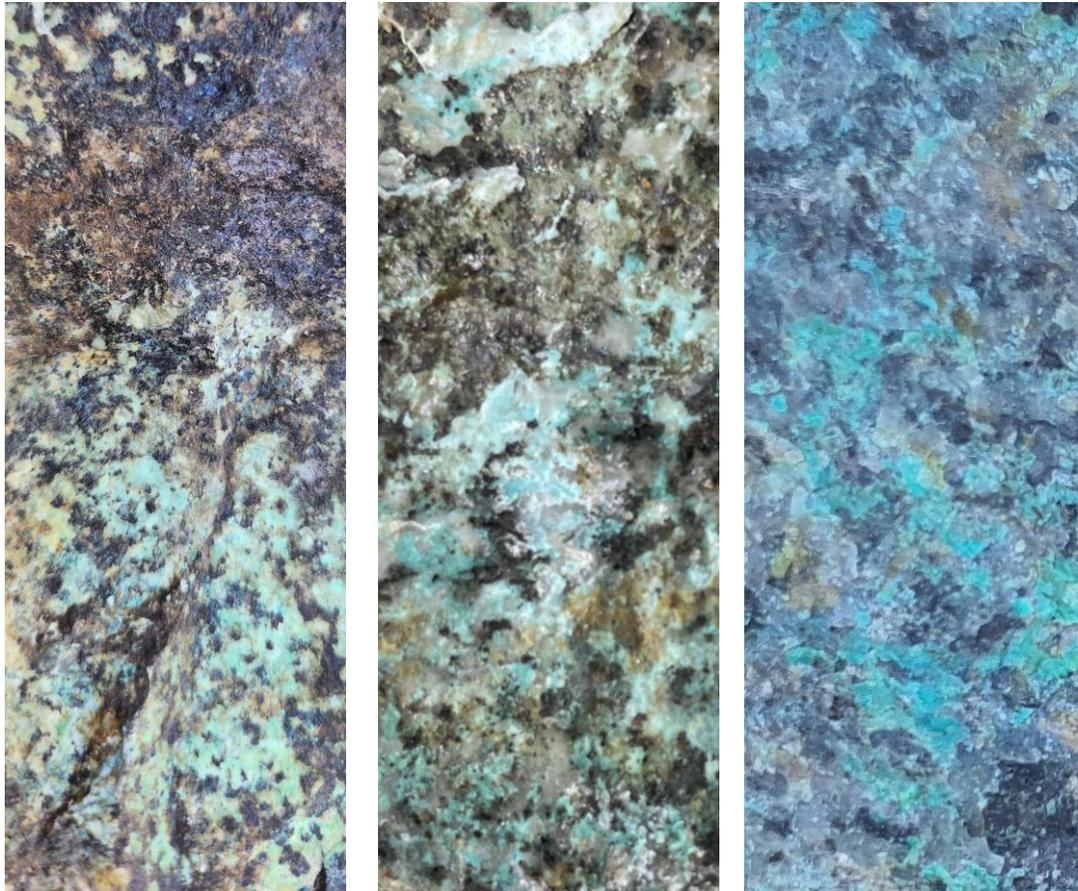
Type C
Oxidized, hosted in the granodiorite,
kilometrical expression around zones with copper oxides



Type A
Tabular
focused in the porphyritic rocks



Type B
Sinuous
focused in the porphyritic rocks



Oxides

Copper mineralization hosted in the granodiorite country rock



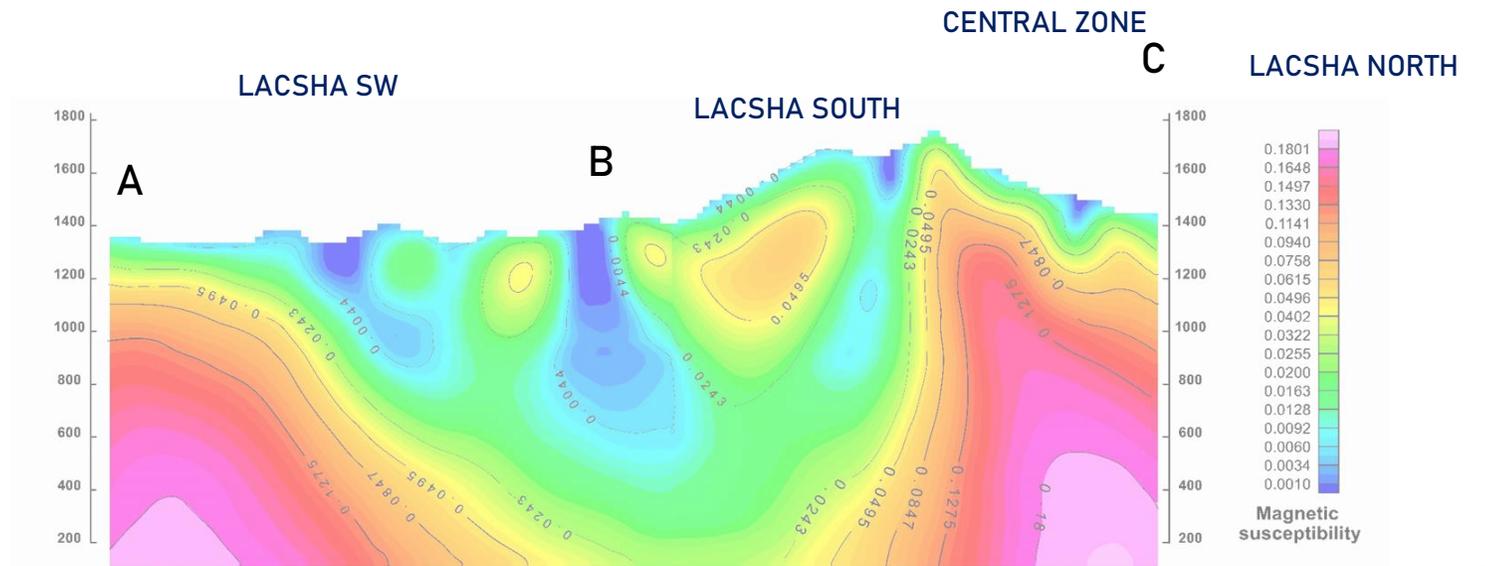
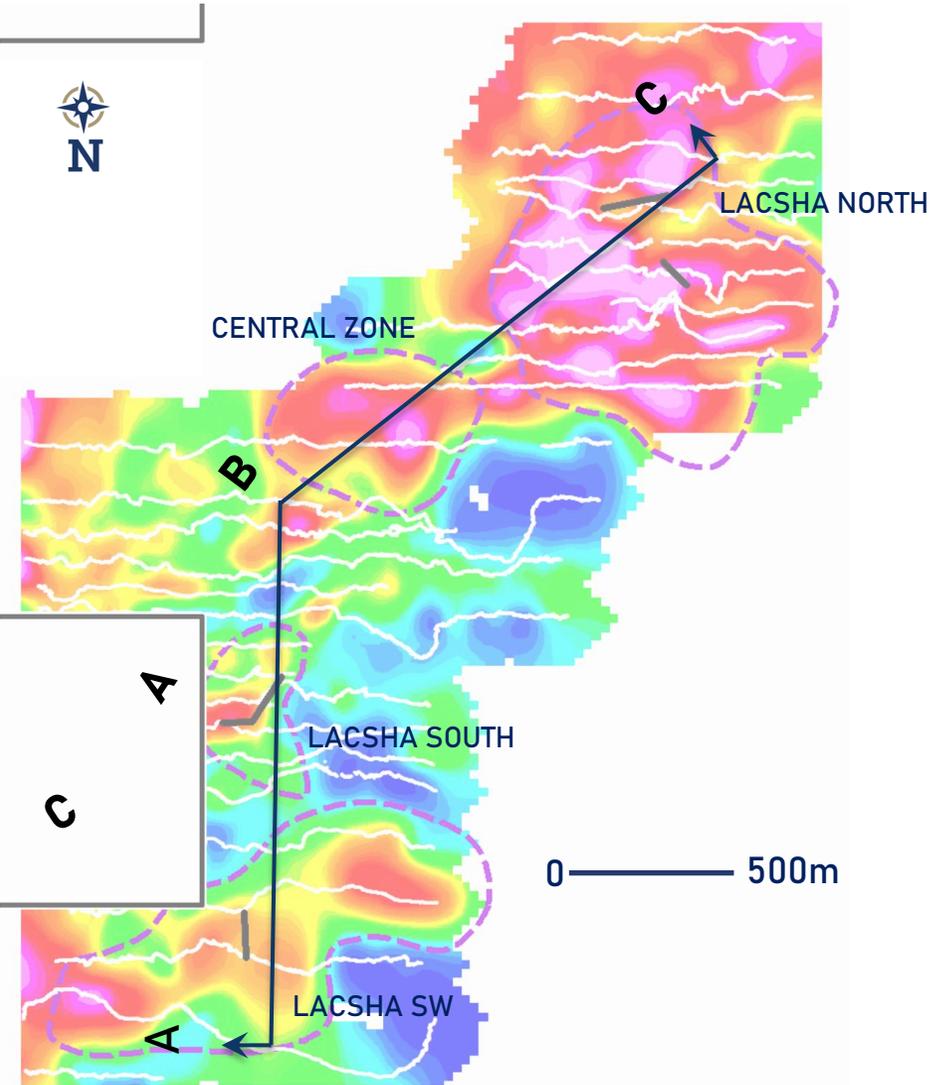
Secondary Mineralization
Chalcolite replacing Chalcopyrite
in porphyritic rocks



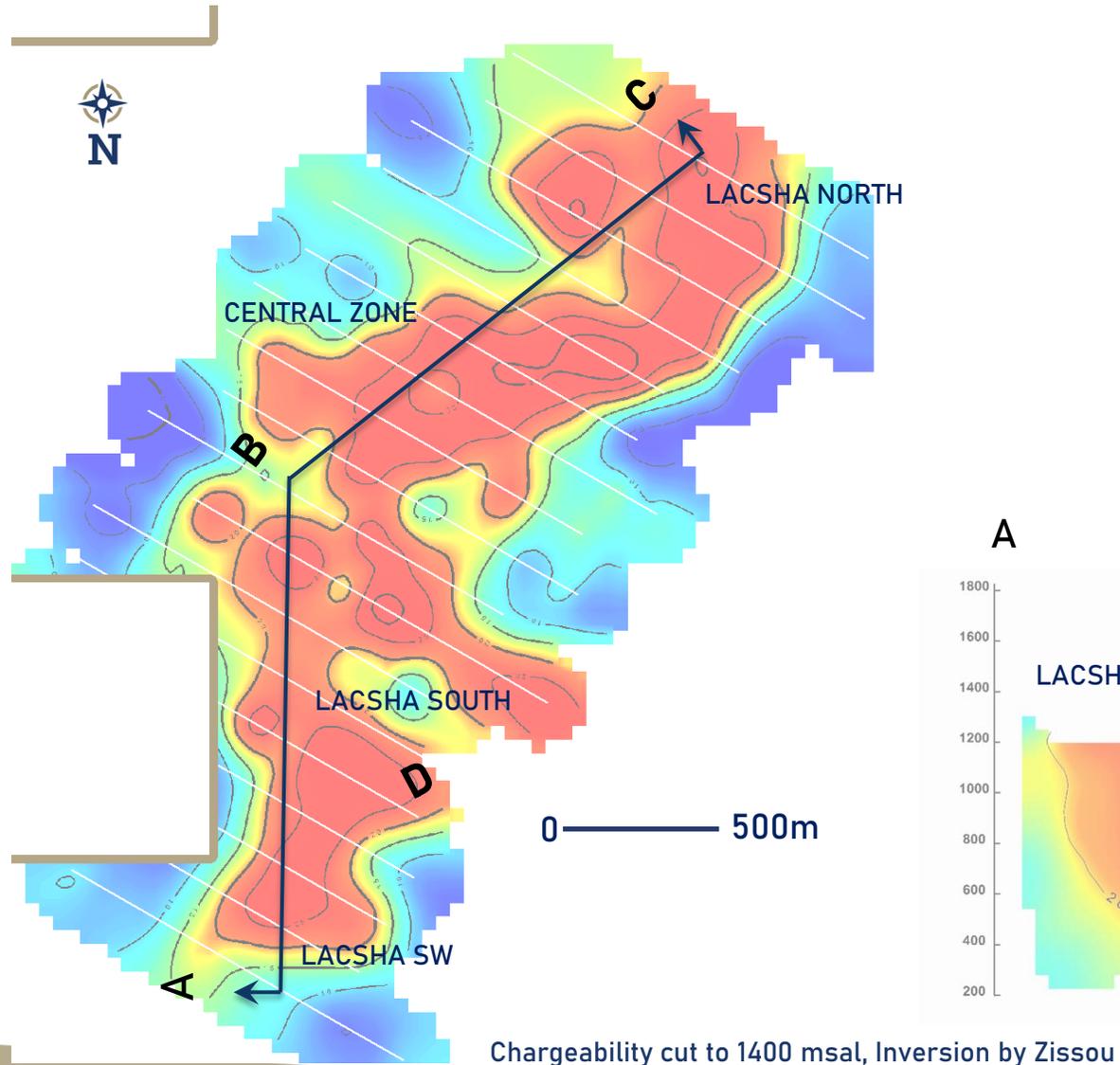
Primary Mineralization
Chalcopyrite in porphyritic rocks

Ground Magnetic Survey

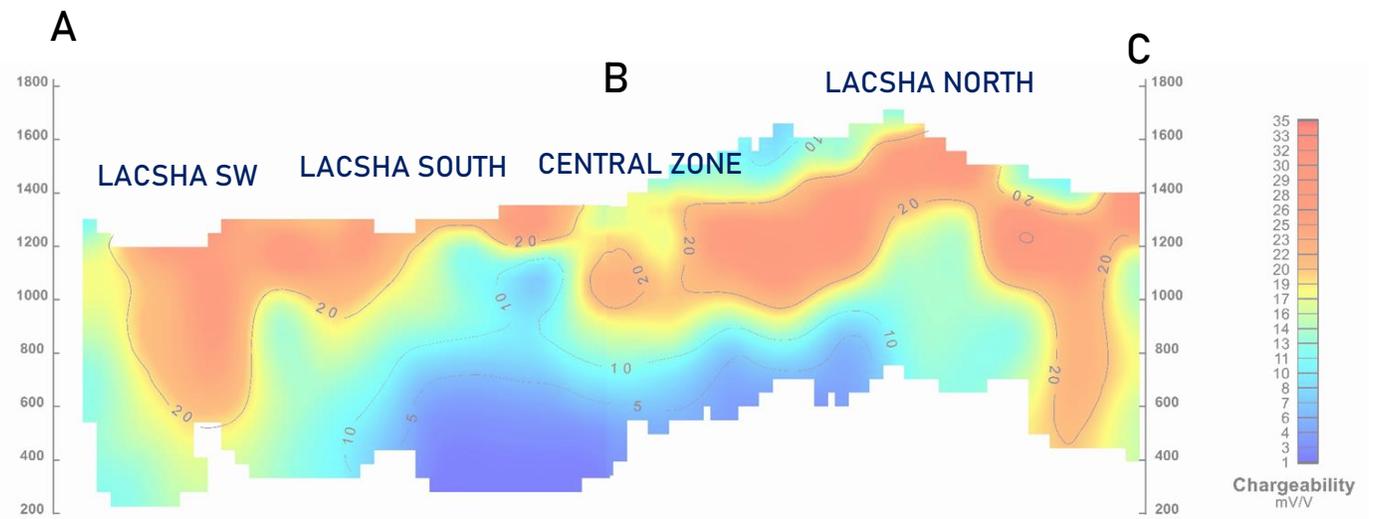
- 28 lines were surveyed, east-west direction
- Line-spacing 200m to 100m



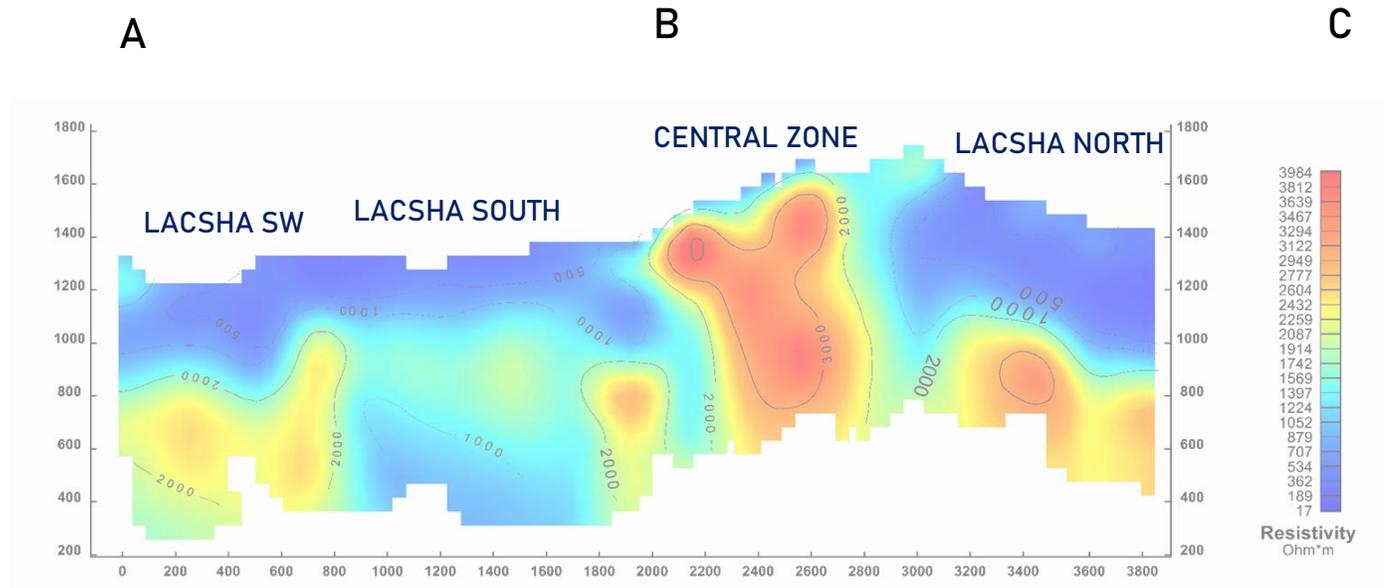
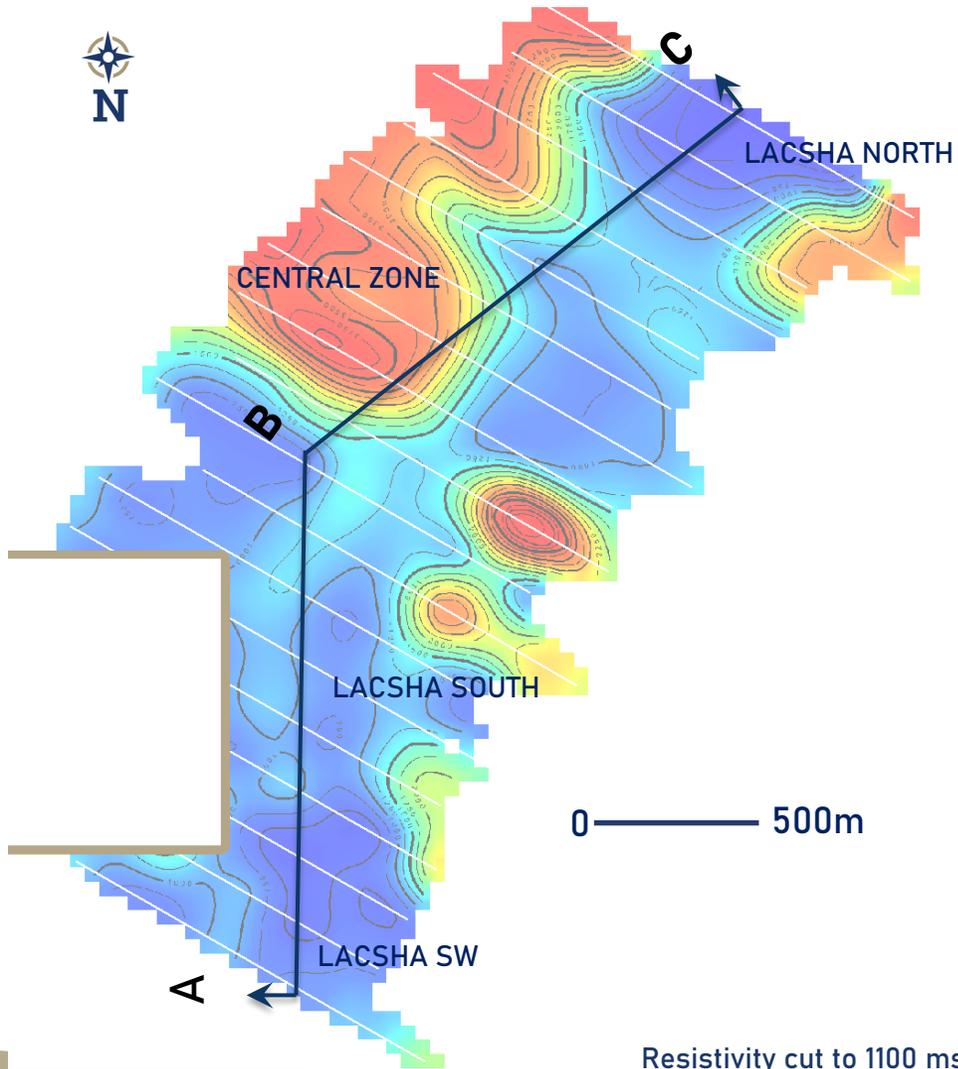
Reduce to Pole , Ground MAG, Inversion model by Zissou



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



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

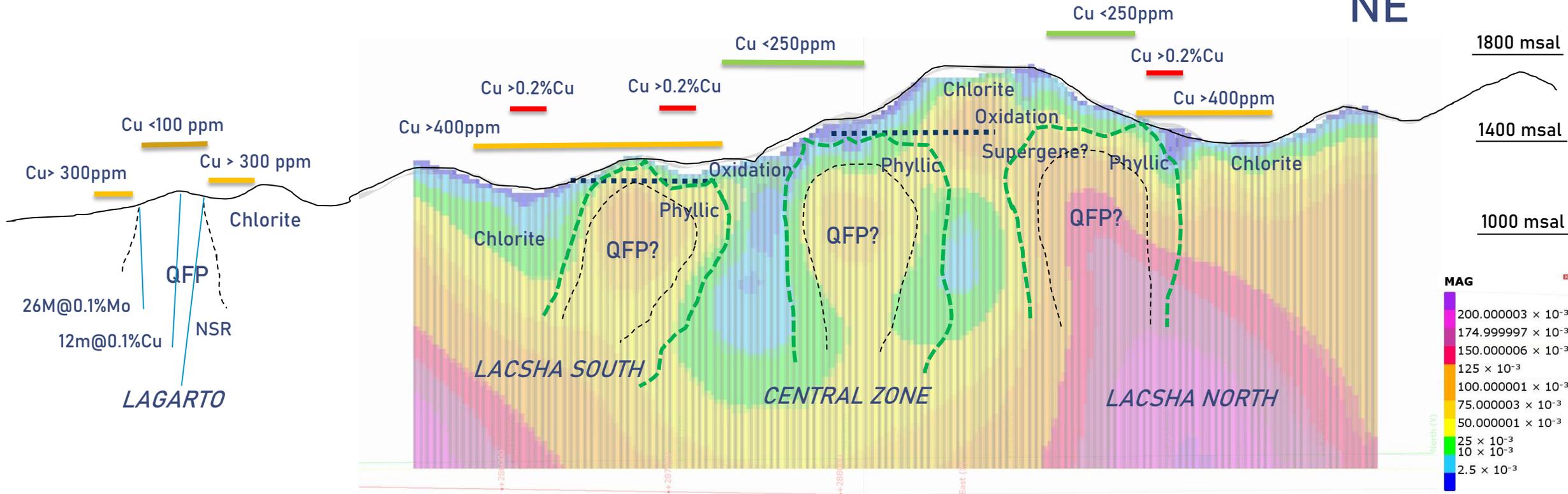


Resistivity cut to 1100 msal , inversion by Zissou

Magnetic Interpretation

SW

NE



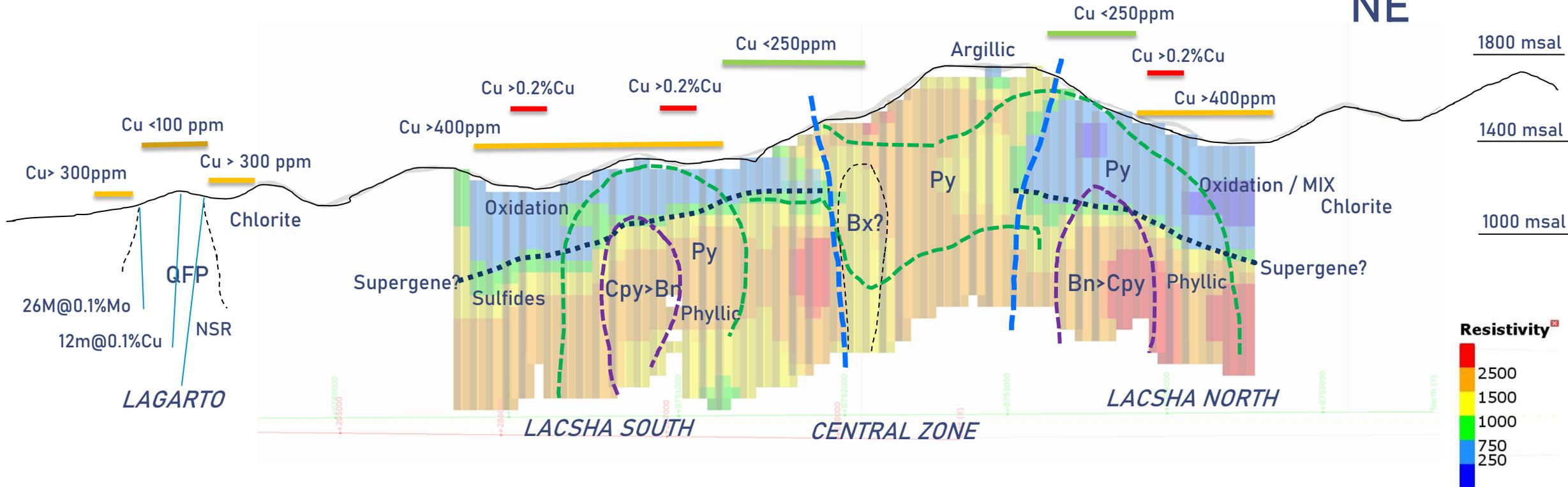
Lagarto area has historical drilling

0 — 1km

Resistivity Interpretation

SW

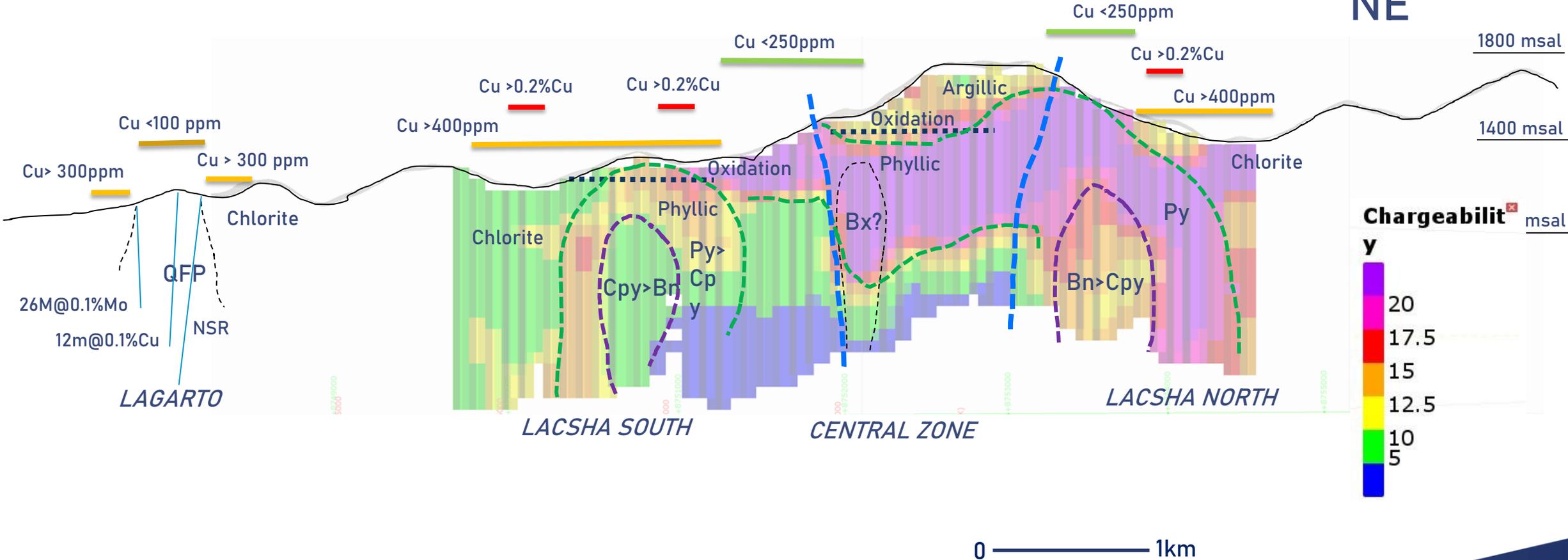
NE



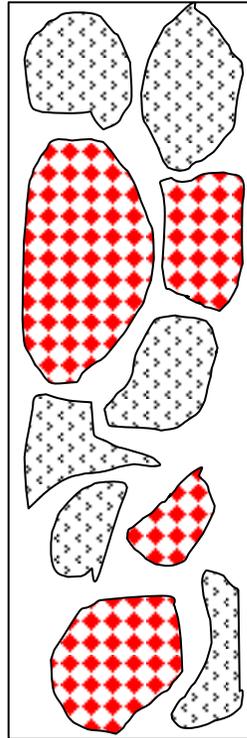
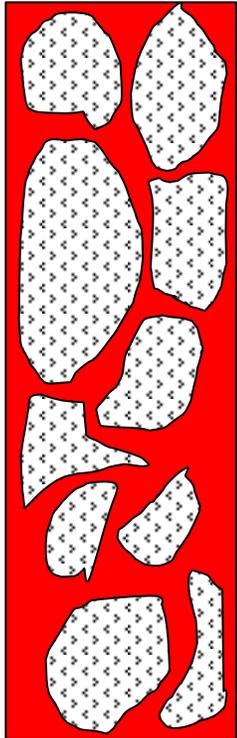
Chargeability Interpretation

SW

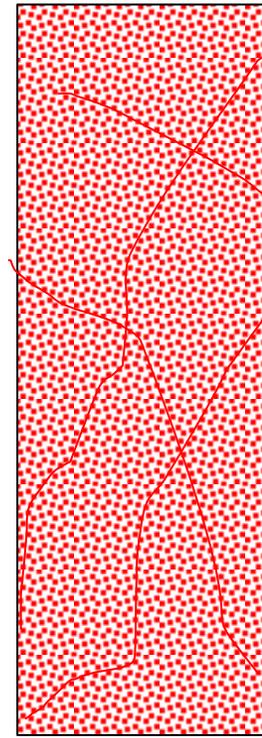
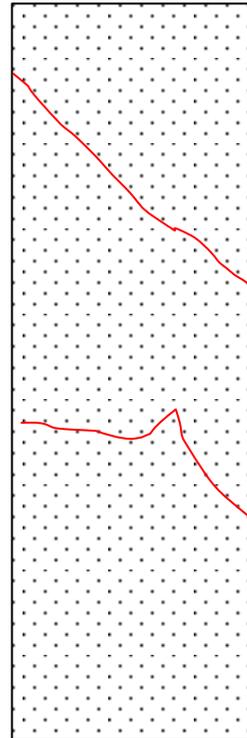
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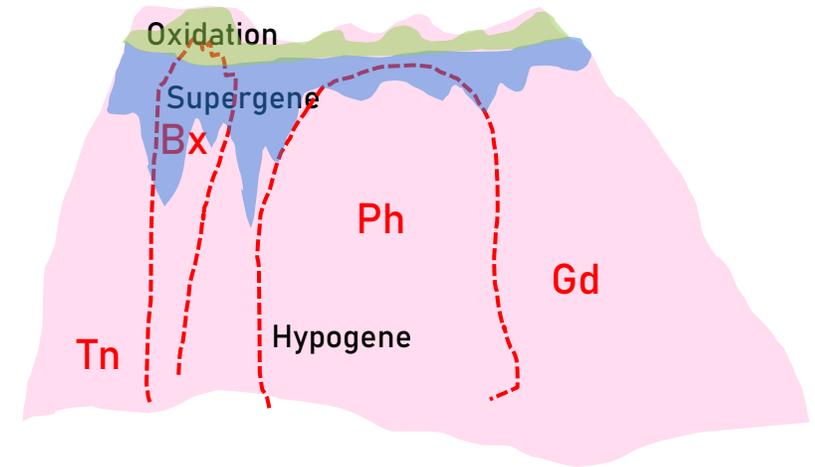
Mineralization Styles & Target Model



Breccia



Veinlets & Stockwork



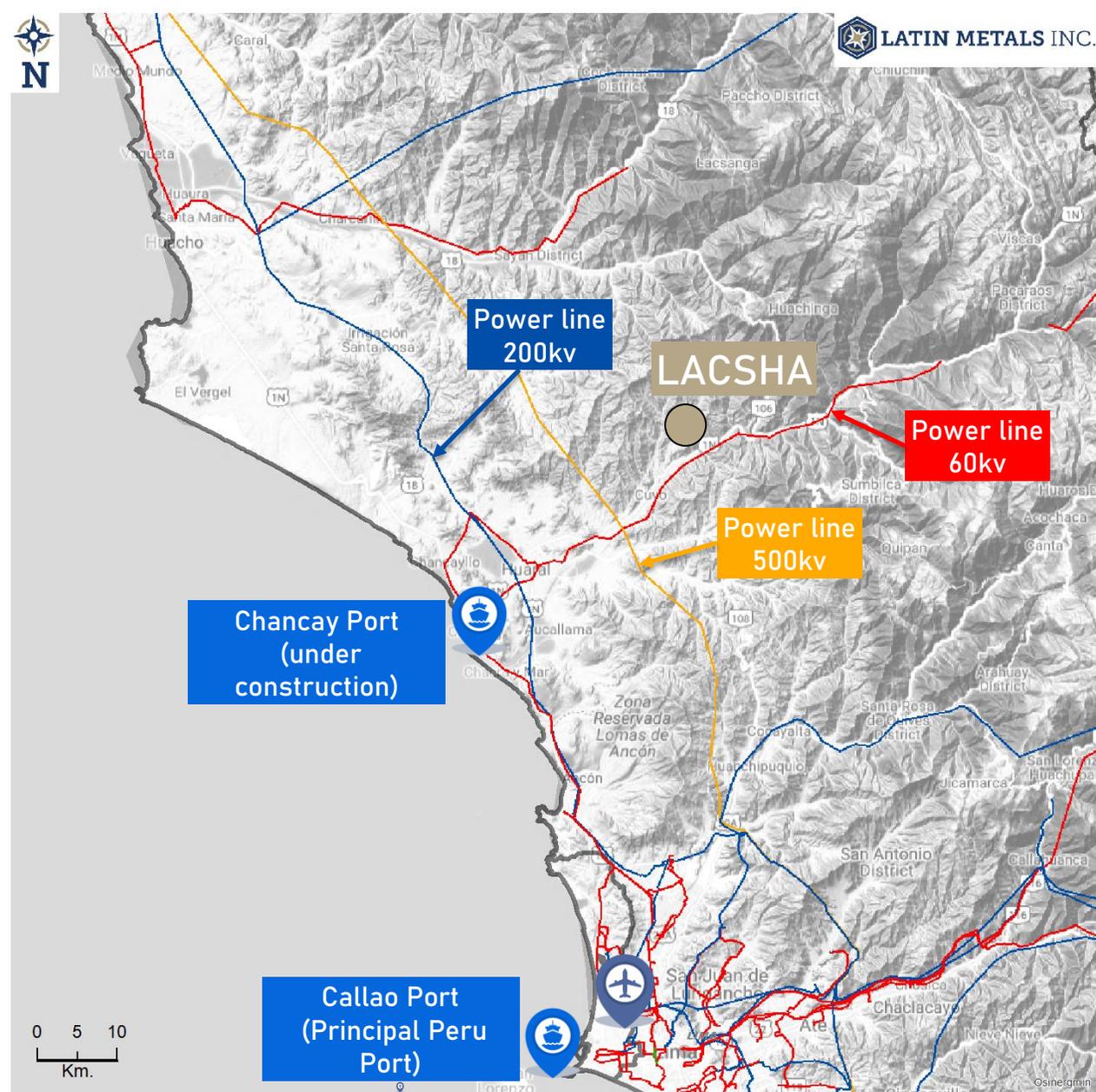
Model
 Bx = Breccia
 Ph = Porphyry
 Gd / Tn = Granodiorite / Tonalite

Sulfide Matrix:
 High CHARGABILITY
 (Cu-Fe Content)
 Low MAGNETIC (Strong
 Alteration).

Clast with disseminated
 sulfides:
 Moderate CHARGABILITY
 (disseminated content)
 High MAGNETIC
 (Moderate Alteration)

Granodiorite:
 Moderate
 CHARGIABILITY
 High MAGNETIC

Porphyries:
 Moderate to High
 CHARGIABILITY
 HIGH MAGNETIC



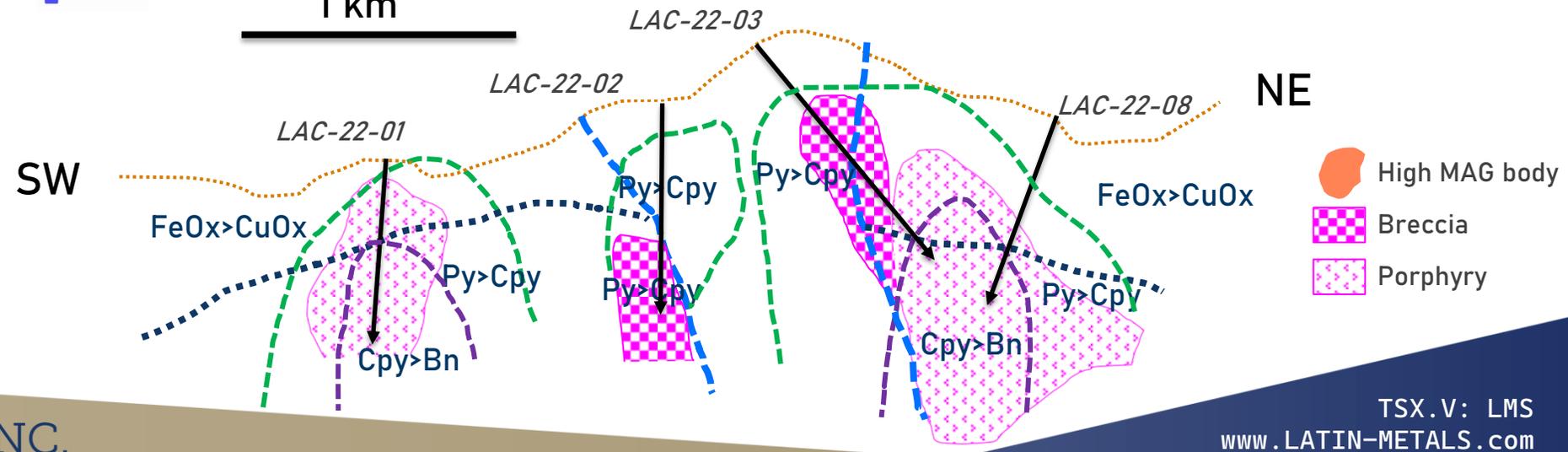
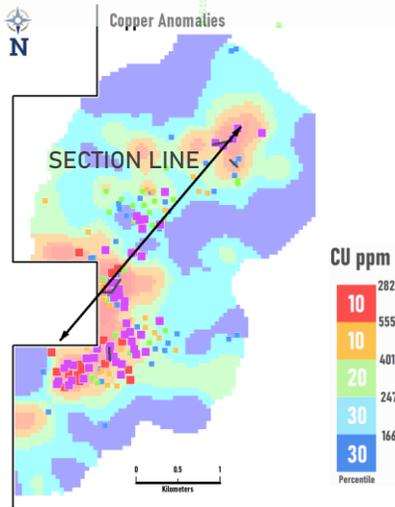
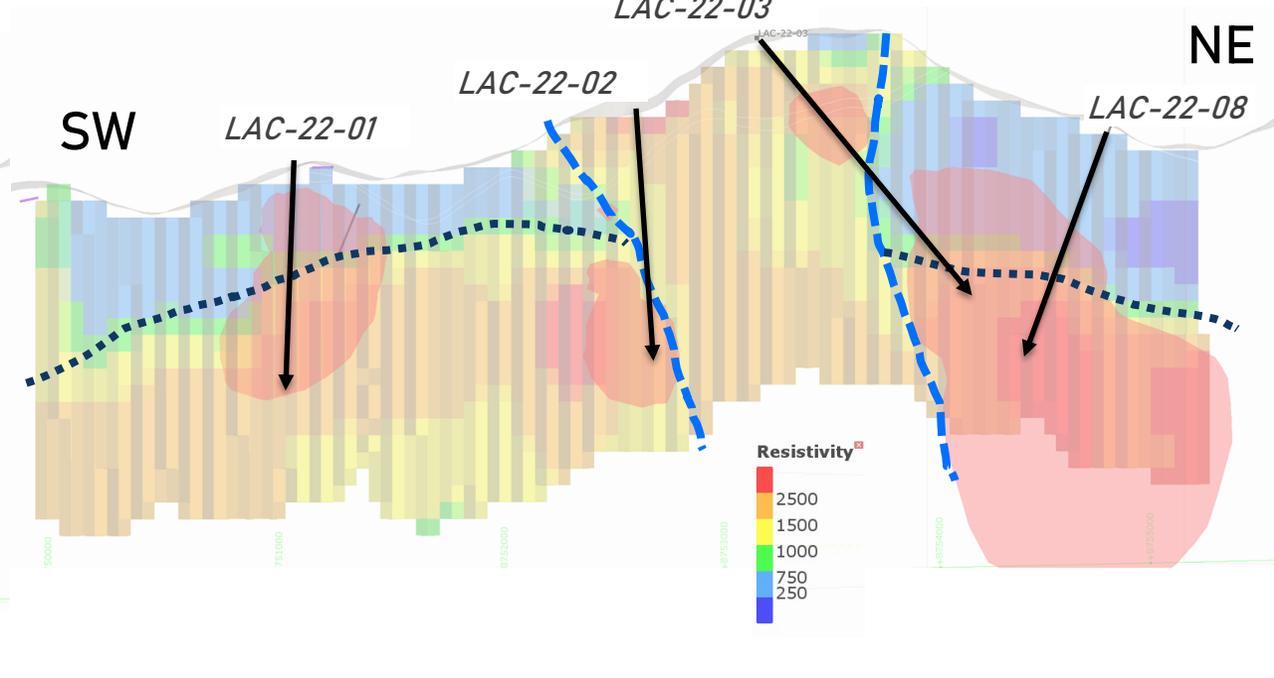
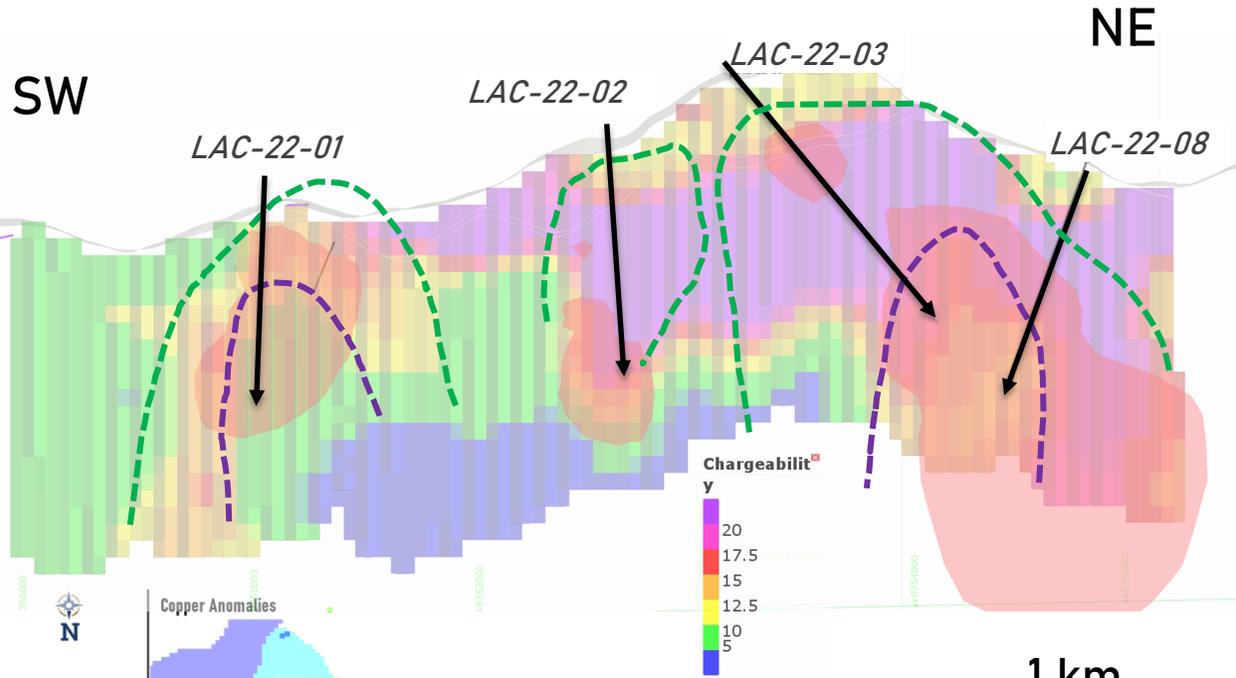
- Favorable location
- 90km north of Lima
- 40km east of the new port of Chancay – 70% complete
- <5km from a 60kv power line and 12km from a 500kv power line

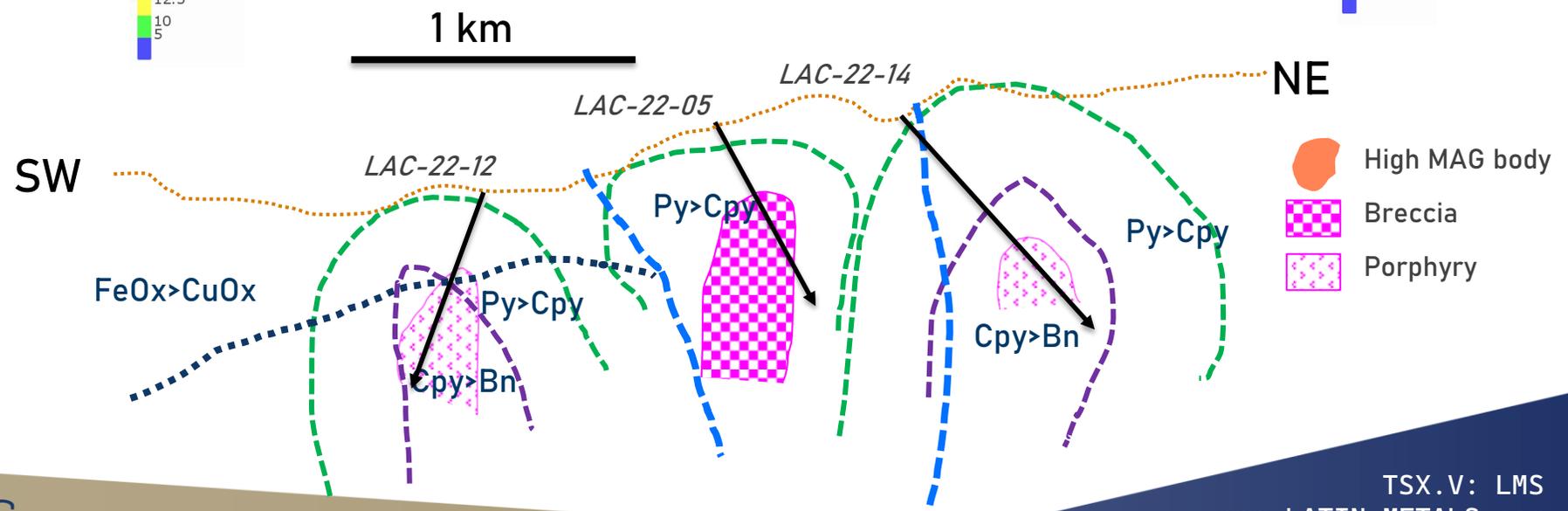
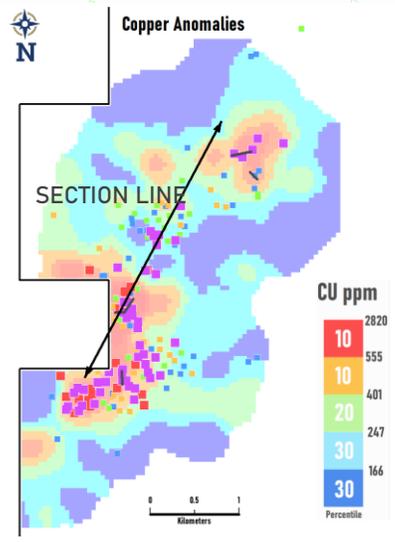
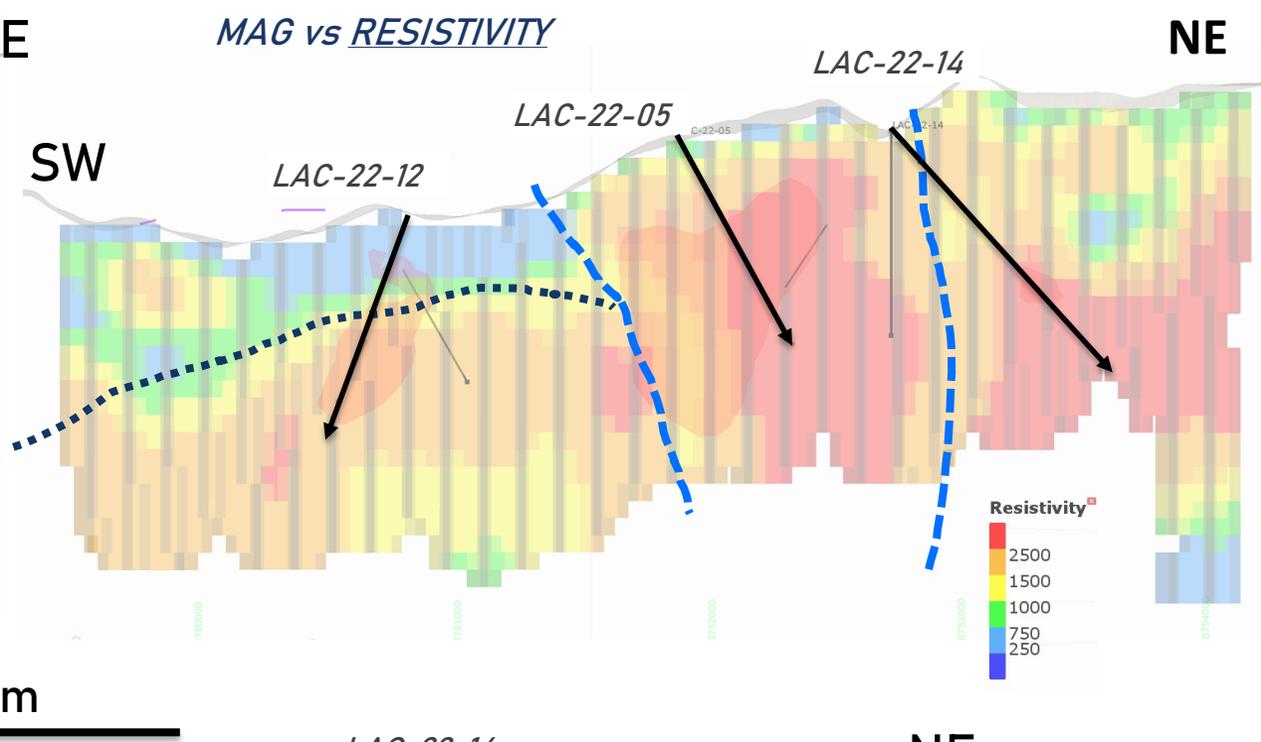
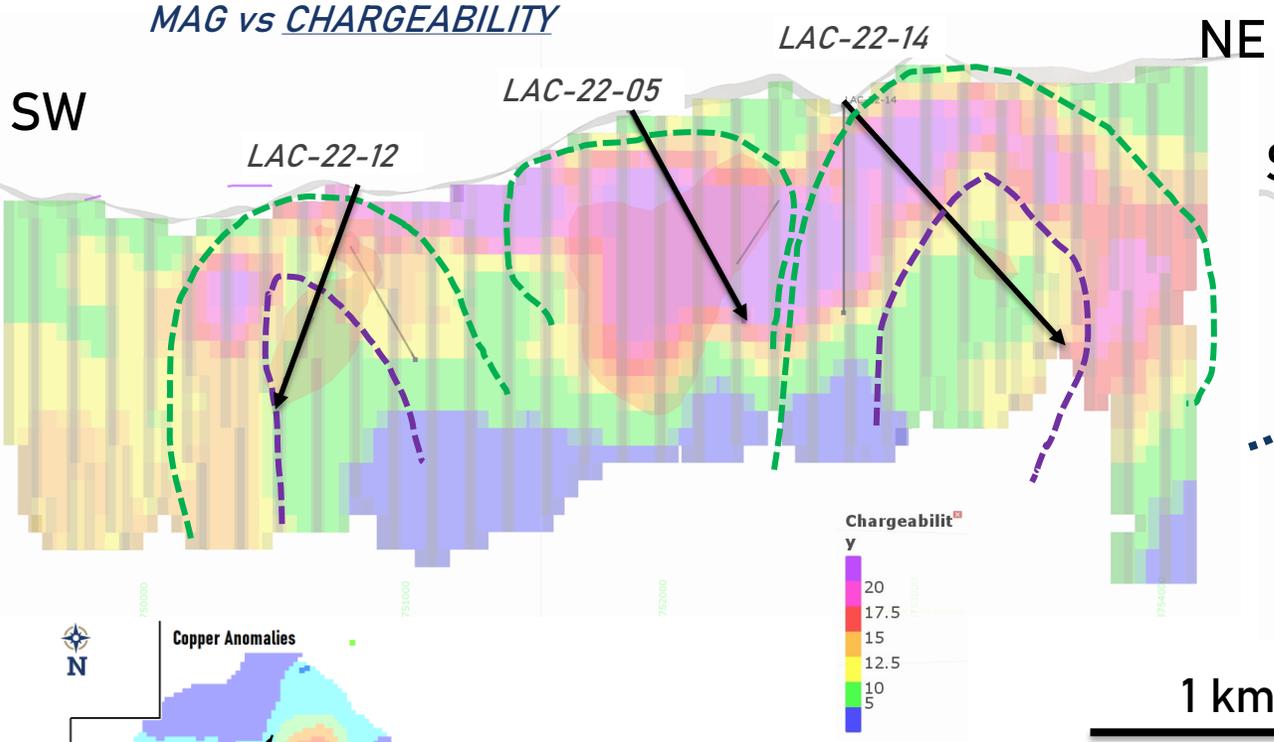


Appendix – Schematic Sections / Drill Targets

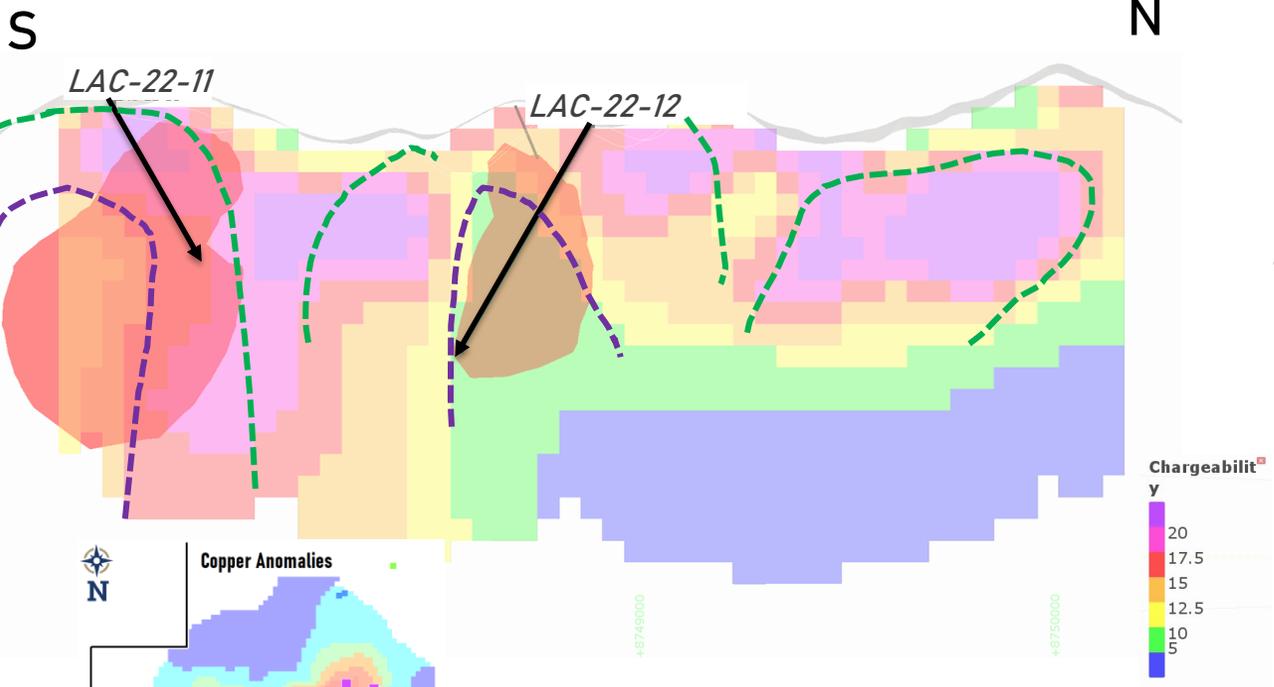
MAG vs CHARGEABILITY

MAG vs RESISTIVITY

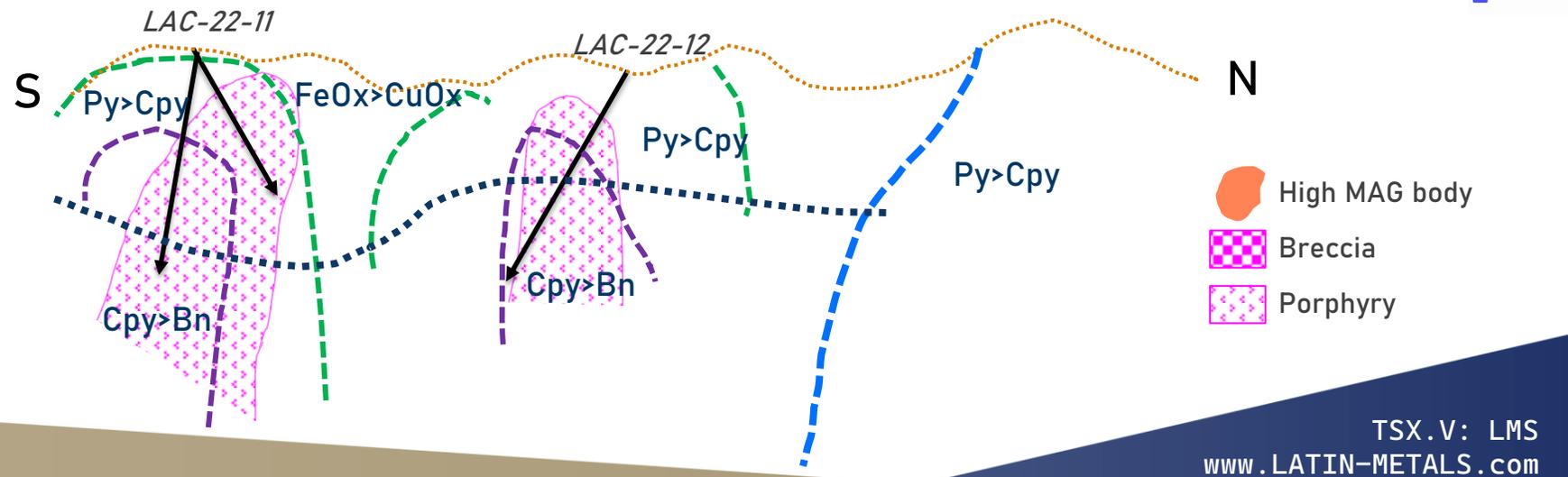
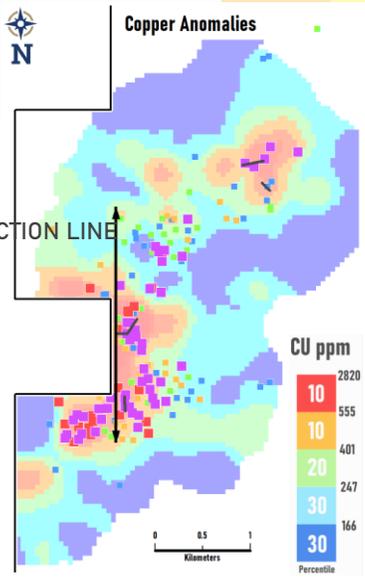
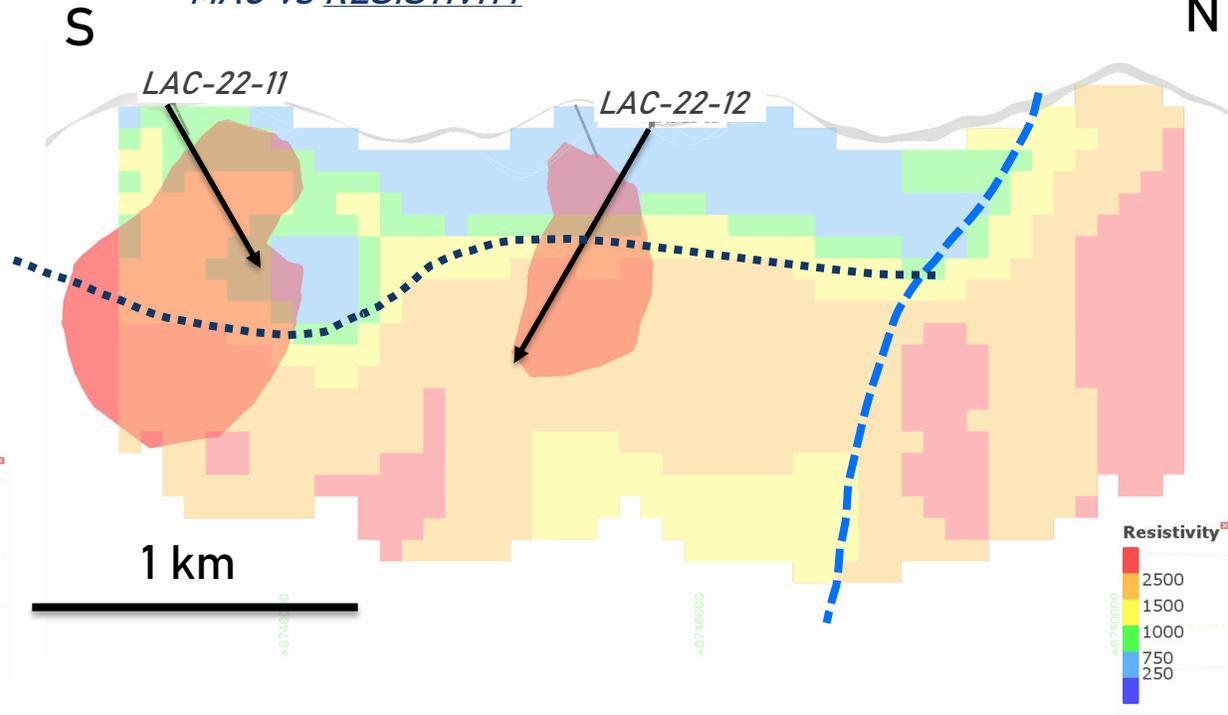




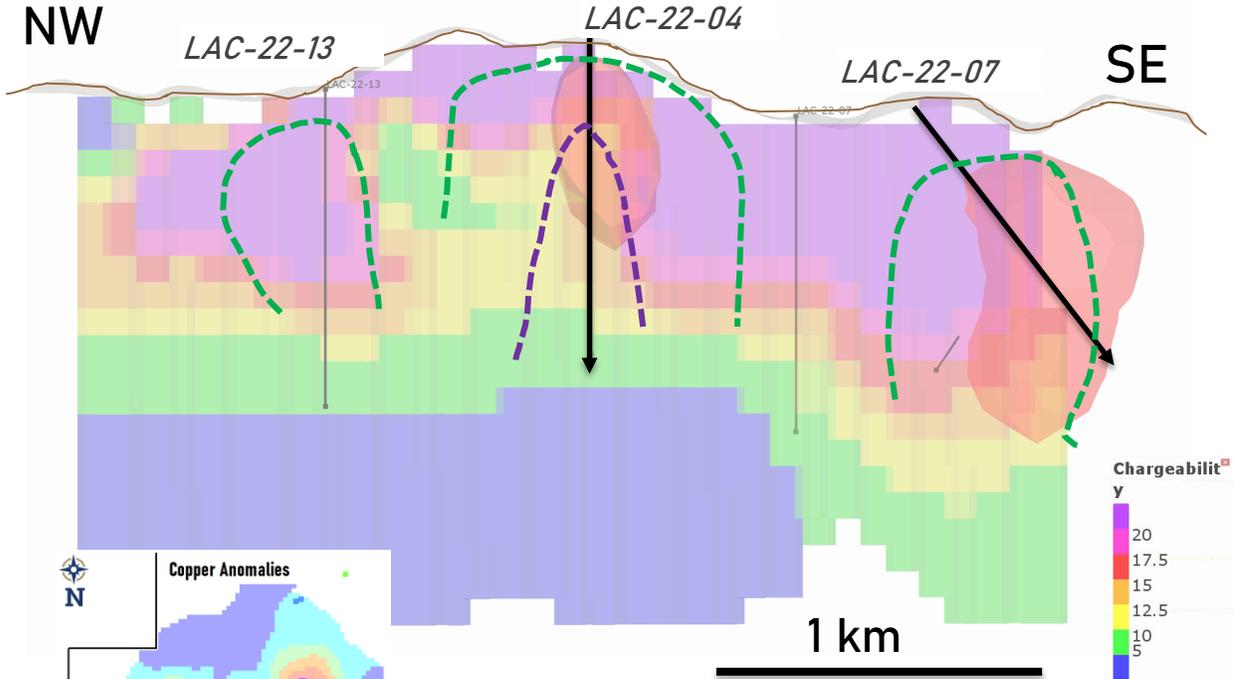
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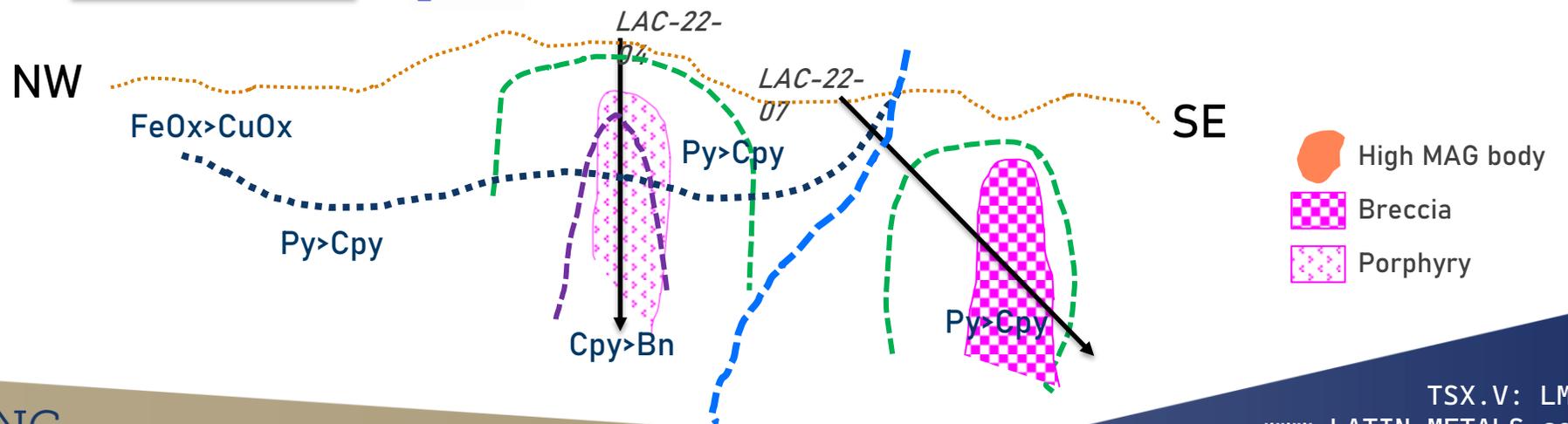
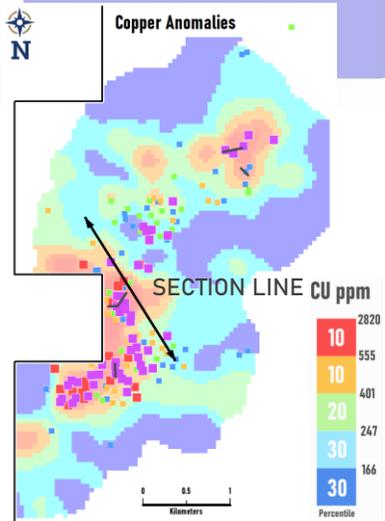
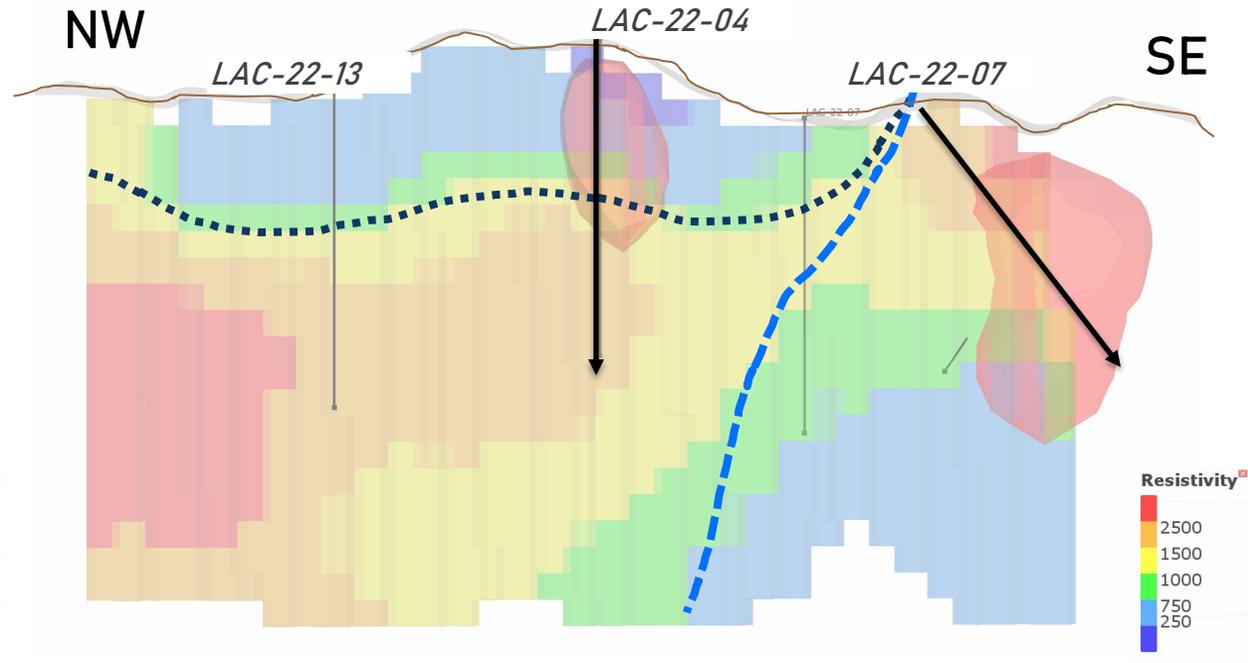
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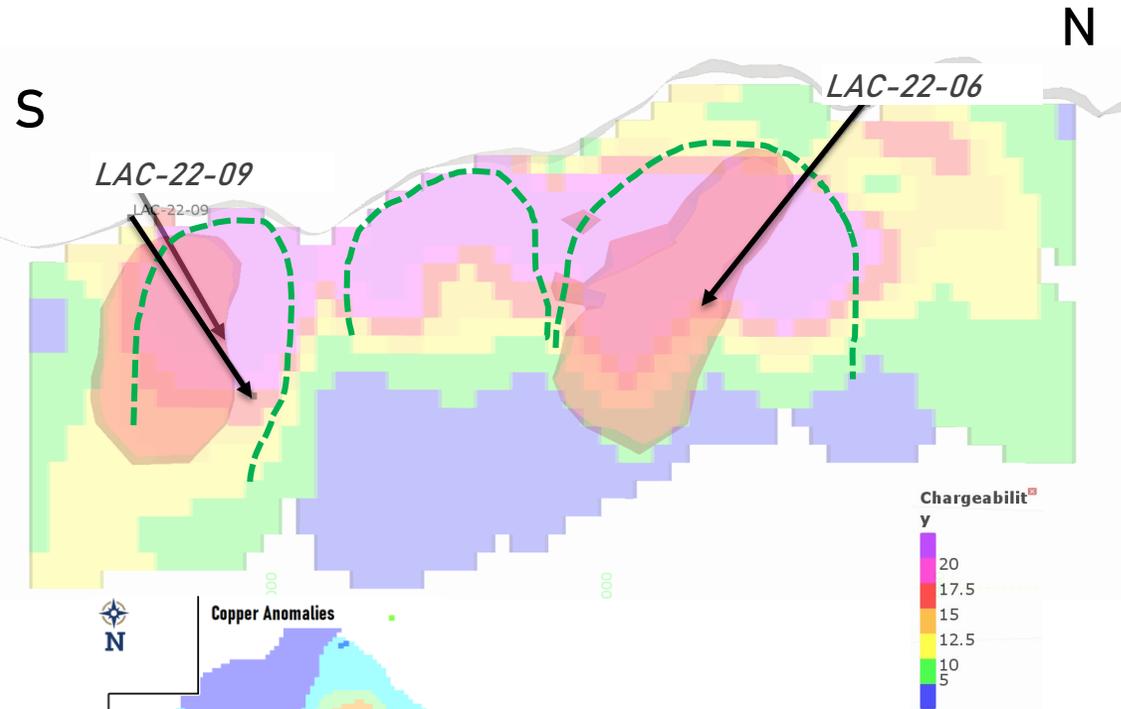
MAG vs CHARGEABILITY



MAG vs RESISTIVITY



MAG vs CHARGEABILITY



MAG vs RESISTIVITY

