



INFORMATION CIRCULAR

as at June 21, 2024 (except as otherwise indicated)

PERSONS MAKING THE SOLICITATION

This Information Circular (the “Circular”) is furnished with the solicitation of proxies by the management of Plata Latina Minerals Corporation (“Plata” or the “Company”) for use at the Annual General Meeting (the “Meeting”) of the Company’s shareholders to be held on Monday, July 29, 2024 at the time and place and for the purposes set forth in the accompanying notice of Meeting.

SOLICITATION OF PROXIES

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and employees of the Company. The Company will bear the costs of any solicitation. We have arranged for intermediaries to forward the Meeting material to Beneficial Shareholders of record and we may reimburse intermediaries for their reasonable fees and disbursements in that regard.

APPOINTMENT OF PROXYHOLDER

The individuals named as proxyholders in the accompanying form of proxy (the “Proxy”) are directors or officers of the Company or both. **A shareholder wishing to appoint some other person (who need not be a shareholder) to attend and act for the shareholder and on the shareholder’s behalf at the meeting, or any adjournment or postponement thereof, has the right to do so, either by inserting such person’s name in the blank space provided in the proxy and striking out the two printed names, or by completing another valid proxy.** A proxy will not be valid unless it is completed, dated and signed and delivered to Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment or postponement thereof.

NON-REGISTERED HOLDERS

Only registered shareholders (“Registered Shareholders”) or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the common shares they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only Registered Shareholders (or duly appointed proxyholders) may complete a Proxy or vote at the Meeting in person. If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in such shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers’ clients.

This Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**Objecting Beneficial Owners**”, or “**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities they own (“**Non-**

Objecting Beneficial Owners", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers* ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents and use this NOBO list for distribution of proxy-related materials directly to NOBOs.

The Company is taking advantage of those provisions of NI 54-101 that permit the Company to deliver proxy-related materials to the Company's NOBOs who have not waived the right to receive them (and is not sending proxy-related materials using notice-and-access). As a result, NOBOs can expect to receive a Voting Instruction Form ("**VIF**") together with the Notice of Meeting, this Circular and related documents through your broker or through another intermediary. These VIFs are to be completed and returned in line with the instructions provided by your broker or other intermediary. **NOBOs should carefully follow the instructions provided, including those regarding when and where to return the completed VIFs.**

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert the NOBO's name (or such other person as the NOBO wishes to attend and vote on the NOBO's behalf) in the blank space provided for that purpose on the VIF and return the completed VIF in line with the instructions provided by your broker or other intermediary or the NOBO must submit, to the Company or as provided by your broker or other intermediary, any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. In such circumstances with respect to proxies held by management in respect of securities owned by the NOBO so requesting, the Company must arrange, without expense to the NOBO, to appoint the NOBO or a nominee of the NOBO as a proxyholder in respect of those securities. Under NI 54-101, if the Company appoints a NOBO or a nominee of the NOBO as a proxyholder as aforesaid, the NOBO or nominee of the NOBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that may come before the Meeting and any adjournment or postponement thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, if the Company appoints a NOBO or its nominee as proxyholder as aforesaid, the Company must deposit the Proxy within the timeframe specified above for the deposit of proxies if the Company obtains the instructions at least one (1) business day before the termination of that time. **If a NOBO or a nominee of the NOBO is approved as a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

NOBOs that wish to change their vote must contact their broker or other intermediary who provided the instructions to arrange to change their vote in sufficient time in advance of the Meeting.

In accordance with the requirements of NI 54-101, we have distributed copies of the Notice of Meeting, this Circular and related documents (collectively, the "**Meeting Materials**") to the clearing agencies and intermediaries for onward distribution to OBOs. Intermediaries are required to forward the Meeting Materials to OBOs unless in the case of certain proxy-related materials the OBO has waived the right to receive them. Very often, intermediaries will use service companies such as Broadridge to forward the Meeting Materials to OBOs. With those Meeting Materials, intermediaries or their service companies should provide OBOs of common shares with a request for a VIF which, when properly completed and signed by such OBO and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow. The purpose of this procedure is to permit OBOs of common shares to direct the voting of the common shares that they beneficially own. The Company will pay for intermediaries to deliver the proxy-related materials and request for a VIF to OBOs. **OBOs should carefully follow the instructions of their intermediary, including those regarding when and where the completed request for voting instructions is to be delivered.**

Should an OBO wish to vote at the Meeting in person, the OBO must insert the OBO's name (or such other person as the OBO wishes to attend and vote on the OBO's behalf) in the blank space provided for that purpose on the request for a VIF and return the completed request for a VIF form to the intermediary or its service provider or the OBO must submit, to their intermediary, any other document in writing that requests

that the OBO or a nominee of the OBO be appointed as proxyholder. In such circumstances an intermediary who is the registered holder of, or holds a Proxy in respect of, securities owned by an OBO is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or a nominee of the OBO as a proxyholder in respect of those securities. Under NI 54-101, if an intermediary appoints an OBO or the nominee of the OBO as a proxyholder as aforesaid, the OBO or nominee of the OBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of the intermediary, in respect of all matters that may come before the Meeting and any adjournment or postponement thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101 an intermediary who appoints an OBO or its nominee as proxyholder as aforesaid is required under NI 54-101 to deposit the Proxy within the timeframe specified above for the deposit of proxies if the intermediary obtains the instructions at least one (1) business day before the termination of that time. **If the OBO or a nominee of the OBO is appointed a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

Only Registered Shareholders have the right to revoke a Proxy. NOBOs and OBOs of common shares who wish to change their vote must, sufficiently in advance of the Meeting, arrange for their respective intermediaries to change their vote and if necessary, revoke their Proxy in accordance with the revocation procedures set out below.

All references to shareholders in this Circular, the accompanying Proxy and Notice of Meeting of shareholders are to Registered Shareholders of record unless specifically stated otherwise.

REVOCABILITY OF PROXIES

A shareholder who has given a Proxy may revoke it by an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at 1100-1111 Melville Street, Vancouver, British Columbia, V6E 3V6, at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or to the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF PROXIES

The shares represented by a properly executed Proxy in favour of persons designated as proxyholders in the enclosed Proxy will:

- (a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be called for; and
- (b) where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made in such Proxy.

If, however, direction is not made in respect of any matter, the Proxy will be voted as recommended by management of the Company.

The enclosed Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholder thereunder to vote with respect to amendments or variations of matters identified in the Notice of the Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, the persons designated by management as proxyholders in the enclosed Proxy will have the discretion to vote in accordance with their judgment on such matters or business. At the time

of the printing of this Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The directors of the Company have set **June 21, 2024** as the record date (the “**Record Date**”) for determining which shareholders shall be entitled to receive a notice of and to vote at the Meeting.

As at the Record Date, there were **79,034,671** common shares issued and outstanding, each carrying the right to one vote. Only shareholders of record holding common shares at the close of business on the Record Date who either personally attend the Meeting or who complete, sign and deliver a Proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their common shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a valid Proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a valid Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each share registered in that shareholder’s name on the list of shareholders, which is available for inspection during normal business hours at Computershare Investor Services Inc. and will be available at the Meeting. Shareholders represented by proxyholders are not entitled to vote on a show of hands.

To the knowledge of the directors and executive officers of the Company, the following persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company as at **June 21, 2024** were:

Name	Number of Shares Held	Percentage of Outstanding Shares
Gilmour Clausen	20,163,595	25.51%
Michael Clarke	10,057,000	12.72%

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set out in this Circular and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

BUSINESS OF MEETING

RECEIPT OF ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended December 31, 2023, together with the report of the Company’s auditors thereon, which were filed on SEDAR at www.sedar.com, will be presented to the Company’s shareholders at the Meeting.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the Management will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

There are presently three directors of the Company. At the Meeting, the shareholders will be asked to consider fixing the number of directors on the board of directors (the “**Board**”) of the Company at three and the three persons named below be nominated for election as directors of the Company.

In the following table and notes thereto, is stated the name of each person proposed to be nominated by management for election as a director, the city, province or state and country in which they are ordinarily resident, all offices of the Company now held by them, their principal occupation, business or employments of each proposed director within the preceding five years, the date they were first appointed as a director of the Company and the number of common shares beneficially owned by them, directly or indirectly, or over which they exercises control or direction, as at the Record Date.

Name, Position with Company, Province/State and Country of Residence	Date First Appointed as Director	Present and Principal Occupation During the Past Five Years	Shares beneficially owned or controlled ⁽¹⁾
Gilmour Clausen ⁽²⁾ Interim CEO and Director Denver, CO USA	September 1, 2023	Previously President and CEO and Director of Copper Mountain Mining Corporation from 2018 to 2023; President and CEO and Director of Brio Gold Inc. from 2014 to 2018.	20,163,595
Letitia Wong ⁽²⁾ Director Toronto, ON, Canada	March 1, 2015	Chief Financial Officer of Copper Mountain Mining Corporation from 2022 to 2023; previously Executive Vice President, Strategy and Corporate Development from 2018 to 2022; Vice President Corporate Development of Brio Gold Inc. from 2015 to 2018.	1,542,500
Joseph Longpre ⁽²⁾ Director Toronto, ON, Canada	February 15, 2024	Senior Vice President and CFO, Brio Gold Inc. from 2014 to 2018; retired from 2018 to present.	Nil

(1) Statements as to securities beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors named above are, in each instance, based upon information furnished by the individual concerned and is calculated as at the Record Date.

(2) Member of the Company’s Audit Committee.

Cease Trade Orders

As at the date of this Circular, no proposed director of the Company is or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or
- (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

No proposed director of the Company is or has been within 10 years before the date of this Circular:

- (a) a director or executive officer of any company (including the Company) that while that person was acting in that capacity or within a year of that person ceasing to act in that capacity became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

No proposed director of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITORS

At the Meeting, shareholders will be asked to re-appoint Davidson & Company LLP, Chartered Professional Accountants (“Davidson”) as auditors of the Company and to authorize the directors to fix their remuneration. Davidson was first appointed auditors of the Company on November 28, 2017.

RATIFICATION AND APPROVAL OF STOCK OPTION PLAN

At the Meeting, management is seeking shareholder approval of the Company’s Stock Option Plan (the **Option Plan**). The Company’s Option Plan is a 10% rolling stock option plan which allows the Company to reserve for issuance up to 10% of the Company’s issued and outstanding common shares.

In accordance with TSX Venture Exchange policies, rolling plans are required to be approved annually at the Company’s annual meeting of shareholders. The Board approved and adopted the Option Plan on March 1, 2012 and its shareholders approved the Option Plan at the last annual meeting of shareholders held on July 29, 2022. No changes to the Option Plan were made since that time or are proposed.

As at the date hereof, there are no Options outstanding under the Option Plan leaving an aggregate of 7,903,467 options (representing 10% of the issued and outstanding common shares of the Company) available for future grants pursuant to the Option Plan. In accordance with the Exchange policies, Options granted under the Option Plan are not exercisable until the Option Plan is approved by the shareholders of the Company.

Stock Option Plan Terms

The following information is intended as a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan. Capitalized terms used in this section but not otherwise defined in the Circular have the meanings given to them in the Option Plan.

Pursuant to the Option Plan, the aggregate number of common shares that may be reserved for issuance pursuant to the Option Plan and all other share compensation arrangements shall not exceed 10% of the number of common shares outstanding at the time of grant. Of this number, a maximum of 1,000,000 common shares may be granted as Incentive Stock Options. The exercise price of the Options, as determined by the Board in its sole discretion but, in any event, must not be lower than the closing price of the

Company's common shares traded through the facilities of the Exchange on the day preceding the date the Option is granted, less any discount permitted by the Exchange, or such other price as may be determined in accordance with the Option Plan and the requirements of the Exchange, on which the shares are listed for trading. In addition, the Exercise Price for each common share subject to an Incentive Stock Option granted to a U.S. Participant that is a 10% Shareholder may not be lower than 110% of the last closing price of a common share on the Exchange preceding the time of the Incentive Stock Option grant.

The Board may not grant Options to any one person in a one-year period which will exceed 5% of the issued and outstanding common shares or to any one consultant or to any one person employed by the Company who performs investor relations services within any one-year period which will not exceed 2% of the issued and outstanding common shares at the time of the grant as required under the Exchange policies. The Board may not grant options to any one Insider (or the Insider's Associates) within any one-year period which will not exceed 5% of the issued and outstanding common shares from time to time unless the Company has obtained Disinterested Shareholder Approval. Options are non-transferable and non-assignable.

The Options are subject to vesting requirements, at the discretion of the Board. The Option Plan provides that if a change of control, as defined in the Option Plan, occurs, the Board in its sole discretion, may determine that all shares subject to Options shall immediately become vested and may thereupon be exercised in whole or in part by the holder.

Upon exercise or expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of shares in respect of the exercised, expired or terminated Option shall be available for the purposes of the Option Plan. All Options granted under the Option Plan are exercisable over a period of up to five years, as determined by the Board.

If an Optionee ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), or ceases to be a consultant of the Company as the case may be, then the Option granted shall expire on no later than the 90th day following the date that the Optionee ceases to be a director, employed or a consultant of the Company, subject to the terms and conditions set out in the Option Plan. If an Optionee ceases to be a director, employee or a consultant of the Company by reason of death, the Options terminate on the earlier of one year of the Optionee's death and the expiration date of the Options. In the case of an Optionee being dismissed from employment or service for cause, the Option shall terminate immediately on receipt of notice thereof and shall no longer be exercisable as of the date of such notice.

In order to comply with the rules of the Exchange, the Option Plan must be approved by ordinary resolution of the shareholders of the Company. Accordingly, at the Meeting, shareholders will be asked to pass the following ordinary resolution:

“BE IT RESOLVED THAT:

- A. the Option Plan of the Company dated as of March 1, 2012, is hereby ratified, confirmed and approved; and
- B. any director or officer of the Company is authorized and directed for and on behalf of the Company to execute and deliver or file such documents and instruments and to perform such other acts and things as are required or as such director or officer in his or her sole discretion, may deem necessary to give effect to the true intent of this resolution.”

The full text of the Option Plan is available for viewing by request to the Company at 1100-1111 Melville Street, Vancouver, BC V6E 3V6 and will be available for viewing at the Meeting.

The foregoing resolution will require approval by a majority of votes cast on the matter at the Meeting. Unless otherwise instructed, management's nominees named in the Proxy accompanying this Circular will vote “FOR” the resolution.

STATEMENT OF EXECUTIVE COMPENSATION

Executive Compensation

The following information is for the Company's most recent completed financial year, December 31, 2023.

Named Executive Officers

The Named Executive Officers ("NEOs") of the Company are the following officers:

- (a) the Chief Executive Officer ("CEO");
- (b) the Chief Financial Officer ("CFO"); and
- (c) the three most highly compensated executive officers, other than the CEO and CFO who were serving as executive officers at the end of, or during, the most recent completed financial year, excluding those whose total compensation does not exceed \$150,000 for the financial year.

Compensation Discussion and Analysis

Given the Company's size, the Company does not have a Compensation Committee or formal process for determining executive compensation. At this stage, the Company relies solely on the Board discussions without any formal objectives or criteria. The CEO will review and recommend to the Board compensation arrangements for the Company's NEOs including any short and long-term incentive programs. Each Board member has adequate experience in the area of compensation to ensure fair compensation for the Company's executives in line with the Company's peers. In addition, all the Board members have direct experience in executive compensation and such experience assists in making decisions on the suitability of the Company's compensation practices and policies.

The compensation for the Company's executive officers is currently comprised of a base salary and a long-term incentive program (stock options). A discretionary bonus may be awarded if deemed appropriate. When reviewing compensation arrangements of the Company's executives, the Board considers fairness to the shareholders and investors of the Company, market competitiveness and recognizing and rewarding performance, individually and collectively in relation to the Company's success. A more formal approach may be considered going forward.

For fiscal 2023, the Board did not formally consider implications of the risks associated with the Company's compensation practices.

Base Salary and Bonuses

To ensure that the Company will continue to attract and retain qualified and experienced executives, base salaries may be reviewed and adjusted annually in order to ensure that they remain at a level that is at the median for comparable companies. The Company does not have a formal short term incentive program in place but may grant a bonus to its executives based on their performance consistent with the success of the Company's business at the discretion of the Board. No bonus was paid for the year ended 2023.

Long Term Incentive Compensation

Stock Options

The Company's long-term incentive plan comprises incentive stock options. The Board may from time-to-time grant stock options to the directors, senior officers, employees and consultants of the Company pursuant to the Company's Option Plan as described under "*Stock Option Plan*" above. The purpose of the Option Plan is to provide an incentive to the Company's directors, senior officers, employees and consultants to continue their involvement with the Company, to increase their efforts on the Company's behalf and to attract qualified new directors, senior officers and employees. The Option Plan is "rolling" such that the number of securities granted under the Option Plan can be up to a maximum of 10% of the issued common shares of the Company at the time of the grant on a non-diluted basis, and such aggregate number of common shares shall increase or decrease as the number of issued and outstanding common shares changes.

The following table sets forth all annual and long-term compensation awarded, paid to or earned for services in all capacities to the Company for the fiscal year ended December 31, 2023 for each NEO of the Company:

Summary Compensation Table

Name and principal position	Year	Salary and consulting fee (\$)	Share-based awards (\$)	Option-based awards ⁽⁴⁾ (\$)	Non-equity incentive plan compensation		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans (\$)			
Gilmour Clausen ⁽¹⁾ Chairman, Interim CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
W. Durand Eppler ⁽²⁾ former Executive Chairman and CEO	2023	16,145	Nil	Nil	Nil	Nil	Nil	Nil	16,145
	2022	23,572	Nil	Nil	Nil	Nil	Nil	Nil	23,572
	2021	22,135	Nil	Nil	Nil	Nil	Nil	Nil	22,135
Patricia Fong ⁽³⁾ CFO	2023	42,000	Nil	Nil	Nil	Nil	Nil	Nil	42,000
	2022	42,000	Nil	Nil	Nil	Nil	Nil	Nil	42,000
	2021	42,000	Nil	Nil	Nil	Nil	Nil	Nil	42,000

(1) On September 1, 2023, Mr. Clausen was appointed as the Chairman, Interim CEO upon the retirement of Mr. Eppler.

(2) Mr. Eppler retired from his role as the Executive Chairman and CEO on August 31, 2023. Compensation paid to Mr. Eppler was in USD and had been converted to CAD using the average USD/CAD exchange rate during the period.

(3) The Company appointed Ms. Fong as CFO on August 1, 2016.

Employment Agreements (including termination and change of control benefits)

In addition to annual compensation of US\$18,000, the Company had an agreement with Mr. Eppler which provided for the reimbursement of travel and business expenses in connection with fulfilling his function as Executive Chairman and CEO of the Company. There were no termination or change of control benefits under the terms of Mr. Eppler's agreement.

The Company has a consulting agreement with Ms. Fong which provides monthly consulting fee and reimbursement of business expenses relating to her role as CFO of the Company. For fiscal 2023, the NEOs were provided a base salary/consulting fee and reimbursement of reasonable expenses.

In the event of termination by the Company without Cause or by the employee for Good Reason (capitalized terms are as defined in the respective employment letter or agreement), the Company shall pay, at the time of such termination, a lump sum amount to Ms. Fong equal to 3 months of her monthly consulting fee. The estimated incremental payment from Plata to the NEO on termination without Cause or by the NEO for Good Reason, assuming a triggering event occurred on December 31, 2023 would be \$10,500 for Ms. Fong.

In the event that Ms. Fong should resign for any reason or the Company should terminate her employment without Cause within six months after a Change of Control, the Company shall compensate Ms. Fong with a lump sum cash amount equal to her annual fee. The estimated incremental payment from the Company to the NEO on termination without Cause or by the NEO for Good Reason, assuming a triggering event occurred on December 31, 2023 would be \$42,000 to Ms. Fong. In addition, all non-vested securities under any securities compensation plan granted to the NEO shall immediately and fully vest on the effective date of such termination and be redeemable or exercisable for 90 days thereafter.

Incentive Plan Awards

Outstanding Share-Based and Option-Based Awards

To date, the Company has granted only option-based awards.

The following table sets out all awards outstanding at the end of the most recently completed financial year held by each NEO:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiry Date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested	Market or payout value of share-based awards that have not vested
Gilmour Clausen ⁽¹⁾ Chairman, Interim CEO	Nil	N/A	N/A	N/A	N/A	N/A
W. Durand Eppler ⁽²⁾ former Executive Chairman and CEO	Nil	N/A	N/A	N/A	N/A	N/A
Patricia Fong, CFO	Nil	N/A	N/A	N/A	N/A	N/A

(1) On September 1, 2023, Mr. Clausen was appointed as the Chairman and Interim CEO.

(2) Mr. Eppler retired from his role as Executive Chairman and CEO of the Company on August 31, 2023.

Value Vested or Earned During the Year

The following table represents the aggregate dollar value that would have been realized if the stock options under the option-based award had been exercised on the vesting date for each NEO:

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Gilmour Clausen, Chairman, Interim CEO	Nil	N/A	N/A
W. Durand Eppler, Former Executive Chairman and CEO	Nil	N/A	N/A
Patricia Fong, CFO	Nil	N/A	N/A

Pension Plan Benefits

The Company does not provide pension or retirement benefits for its directors or executive officers.

Director Compensation

For the most recently completed fiscal year ended December 31, 2023, there was no arrangement, standard or otherwise, pursuant to which directors, except management directors, received cash or non-cash compensation from the Company in their capacity as directors, consultants and/or experts. Incentive stock options may be granted, from time to time, to the Company's directors.

All reasonable expenses incurred by a director in attending Board meetings, committee meetings or shareholder meetings, together with all expenses properly and reasonably incurred by any director in the conduct of the Company's business or in the discharge of his/her duties as a director are paid by the Company.

The following table sets forth all amounts of compensation provided to the directors of the Company for the financial year ended December 31, 2023.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Gilmour Clausen	Nil	Nil	Nil	Nil	Nil	Nil	Nil
W. Durand Eppler	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Letitia Wong	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Margaret Brodie	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**SECURITIES AUTHORIZED FOR ISSUANCE
UNDER EQUITY COMPENSATION PLANS**

Stock Option Plan

The following table sets forth the Company’s compensation plan under which equity securities are authorized for issuance as at December 31, 2023, the most recently completed financial year.

Equity compensation plans approved by security holders	Number of common shares to be issued upon exercise of options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans
The Option Plan	Nil	N/A	7,903,467 ⁽¹⁾

(1) Based on 10% of the Company’s issued and outstanding common shares at December 31, 2023.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the Company's past fiscal year, no director, executive officer or senior officer of the Company, proposed management nominee for election as a director of the Company or associate or affiliate of any such director, executive or senior officer or proposed nominee is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than information disclosed in this Circular, no directors or executive officers of the Company or a subsidiary of the Company at any time during the Company’s last fiscal year, the proposed nominees for election to the Board of the Company, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201 – *Corporate Governance Guidelines* (“**NP 58-201**”). These Guidelines are not prescriptive but have been used by the Company in adopting its corporate governance practices. The Company’s approach to corporate governance is set out below.

Board of Directors

Management is nominating three individuals to the Company’s Board, all of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every listed company should be constituted with a majority of individuals who qualify as “independent” directors under National Instrument 52-110 (“**NI 52-110**”), which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. Of the proposed nominees, Gilmour Clausen, as Interim CEO, is not considered to be “independent” within the meaning of NI 52-110. Letitia Wong and Joseph Longpre are considered to be “independent” within the meaning of NI 52-110.

Directorships

None of the current directors of the Company are directors of other reporting issuers.

The independent directors of the Company may hold meetings at which non-independent directors and members of management are not in attendance.

During the year ended December 31, 2023, the Board held two formal meetings, which were attended by all members of the Board. In addition, there were informal meetings and discussions that occurred throughout the year.

Position Descriptions

The Board has not developed formal written position descriptions for the Chairman of the Board nor the Chairman of the Audit Committee. However, the Company has an Audit Committee charter which governs the Audit Committee. The majority of the Board have experience as directors of other reporting issuers and are therefore knowledgeable and experienced in their capacity as such and the role designated for them. Informal discussions occur at the Board level with respect to their responsibilities.

Orientation and Continuing Education

Directors are encouraged and supported to pursue continuing education if they so choose as there is no formal continuing education or orientation program in place. New Board members are provided with the necessary material and information to bring them up to speed with the business of the Company, its objectives and current activities.

Ethical Business Conduct

The Board has adopted a Code of Business Conduct and Ethics (the “Code”) for its directors, officers and employees. The Chairman of the Audit Committee has been designated as the Ethics Officer and has the responsibility for monitoring compliance with the Code by ensuring all directors, officers and employees receive and become thoroughly familiar with the Code and acknowledge their support and understanding of the Code. Any non-compliance with the Code is to be reported to the Ethics Officer, or other designated persons. A copy of the Code may be accessed on the Company’s website at www.plminerals.com or on SEDAR at www.sedar.com.

Nomination of Directors

The Board does not have a formal process with respect to the appointment of new nominees to the Board. The Board expects that when the time comes to appoint new directors to the Board that the nominees would be recruited by the current Board members, and the recruitment process would involve both formal and informal discussions among Board members and the CEO. The Board monitors, but does not formally assess, the performance of individual Board members and their contributions.

Compensation

Compensation for the Board and Interim CEO is currently determined by the Board collectively. The Company currently has no formal process in place. However, the Company believes it has the necessary experience on its Board with respect to compensation matters to maintain market competitiveness in its compensation approach for its Board, Interim CEO and executive officers.

Other Board Committees

At the present time, the only standing committee is the Audit Committee. As the Company grows, and its operations and management structure become more sophisticated, the Board expects it will constitute additional formal standing committees and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessment

The Board currently does not have a formal process in place to assess its committees and individual directors with respect to their effectiveness and contribution. The current size and constitution of the Board allows for informal discussions regarding the contribution of each director. In addition, each individual director is significantly qualified through their current or previous professions to fulfil their duties as a Board member.

AUDIT COMMITTEE

NI 52-110 *Audit Committees* requires the Company's Audit Committee to meet certain standards and the Company to disclose information regarding its Audit Committee.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Circular.

Composition of Audit Committee and Independence

The Company is required to have an Audit Committee comprised not less than three directors, a majority of whom are not officers or employees of the Company or of an affiliate of the Company.

NI 52-110 provides that a member of an Audit Committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. NI 52-110 also provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Company's Audit Committee are Gilmour Clausen, Letitia Wong and Joseph Longpre. Both Ms. Wong and Mr. Longpre are considered to be independent within the meaning of NI 52-110. All members of the Audit Committee are considered financially literate in accordance with NI 52-110.

Relevant Education and Experience

The following is a description of the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member.

Gilmour Clausen

Mr. Clausen is a mining executive with more than 30 years' experience in the areas of management, finance, development and operations in the base metals and precious metals industry. He was most recently President and CEO and Director of Copper Mountain Mining Corporation prior to its acquisition in 2023. Previously, Mr. Clausen was President, CEO and Director of Brio Gold Inc. and held that position from its inception until its acquisition in 2018. Mr. Clausen was previously President, CEO and Director of Augusta Resource Corporation from its inception in 2005 until its acquisition in 2014. He was Executive Vice President, Mining at Washington Group International, Inc. from 2001 to 2005 and served as the Vice President of Operations of Stillwater Mining Company from 1995 to 1999. Prior to 1995, Mr. Clausen was a mine general manager at several precious and base metals operations of Placer Dome Inc in British Columbia and Ontario.

Mr. Clausen holds a Bachelor's and Master's degrees in Mining Engineering from Queen's University. Mr. Clausen is also a graduate of Queen's University's executive business program and the Harvard University Business School's program in corporate board governance.

Letitia Wong

Ms. Wong brings 20 years of senior executive experience in corporate development, strategic transactions, finance, capital markets and investor relations, primarily in the mining sector. She was most recently Chief Financial Officer of Copper Mountain Mining Corporation before its acquisition in 2023. She was previously Vice President of Corporate Development and Corporate Secretary for Brio Gold Inc. prior to its acquisition in 2018. Prior, she was Vice President of Investor Relations and Corporation Communications for both Augusta Resource Corporation and Ventana Gold Corporation prior to their acquisition, as well as Wildcat Silver Corporation and Plata Latina Minerals Corporation. Prior to that she was Director of Investor Relations for Yamana Gold Inc. and held various positions in finance at TELUS Corporation.

She holds a Bachelor of Commerce degree majoring in finance from the Sauder School of Business at the University of British Columbia and is a CFA charterholder.

Joseph Longpre

Mr. Longpre has over 35 years of finance, capital markets, mergers and acquisitions, and risk management experience in the mining and metals industry and is a seasoned CFO. Prior to retirement, Mr. Longpre was previously CFO of Brio Gold Inc. and CFO of Augusta Resource Corporation. Mr. Longpre was also Vice President at URS Corporation and Managing Director at BMO Capital Markets. He has a B.Sc. and M.Sc. in Physics from the University of Saskatchewan, as well as an MBA from Columbia Business School. Mr. Longpre is a CPA, CMA.

Audit Committee Oversight

Since the commencement of the Company's most recently completed fiscal year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of the Company.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed fiscal year, it has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Company to Davidson & Company LLP, for their services rendered in the last two fiscal years.

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
December 31, 2023	\$20,244	Nil	Nil	Nil
December 31, 2022	\$20,244	Nil	Nil	Nil

(1) The amounts represent actual or accrued fees paid to the Company's auditors and exclude fees paid to other professional firms.

(2) Aggregate fees billed by the Company's auditors.

(3) Aggregate fees billed by the Company's auditors for professional services rendered for tax compliance and tax advice.

(4) Aggregate fees billed by the Company's auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and not contained under "Audit fees".

Exemption in Section 6.1

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

GENERAL MATTERS

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the persons named in the Shareholders’ Proxy intend to vote on any poll, in accordance with their best judgement, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment or postponement thereof.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com under the profile ‘Plata Latina Minerals Corporation’ and the Company’s website www.plminerals.com.

Financial information is provided in the Company’s audited financial statements and in the MD&A for its most recently completed financial year. Shareholders may request copies of the Company’s audited financial statements and MD&A by contacting the Company at 1100-1111 Melville Street, Vancouver, BC V6E 3V6.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the Board of the Company.

DATED as of the **20th day of June, 2024**.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Gilmour Clausen

Gilmour Clausen

Chairman of the Board, Interim CEO

SCHEDULE “A”
PLATA LATINA MINERALS CORPORATION
AUDIT COMMITTEE CHARTER

I. Purpose

The main objective of the Audit Committee is to act as a liaison between the board of directors and the Company’s independent auditors (the “Auditors”) and to assist the board of directors in fulfilling its oversight responsibilities with respect to the financial statements and other financial information provided by the Company to its shareholders and others.

II. Committee Members

The Committee shall consist of no fewer than three directors and shall satisfy the laws governing the Company and the independence, financial literacy, expertise and experience requirements under applicable securities law, stock exchange requests and any other regulatory requirements applicable to the Audit Committee of the Company.

The members of the Committee and the Chair of the Committee shall be appointed by the board of directors. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. Matters decided by the Committee shall be decided by majority votes.

Any member of the Committee may be removed or replaced at any time by the board of directors and shall cease to be a member of the Committee as soon as such member ceases to be a Director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee shall meet as frequently as circumstances require.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee.

The Company’s accounting and financial officer(s) and the Auditors shall attend any meeting when requested to do so by the Chair of the Committee.

IV. Responsibilities

- (1) The Committee shall recommend to the board of directors:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
- (2) The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.
- (3) The Committee must pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company’s external auditor.

- (4) The Committee must review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information.
- (5) The Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection (4) and must periodically assess the adequacy of those procedures.
- (6) The Committee must establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (7) An Audit Committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer.

V. Authority

The Committee shall have the following authority:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
- (b) to set and pay the compensation for any advisors employed by the Committee, and
- (c) to communicate directly with the external auditors.

**APPROVED BY THE BOARD OF DIRECTORS OF PLATA LATINA MINERALS CORPORATION
ON OCTOBER 26, 2011**