FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

ITEM 1 Security and Reporting Issuer

1.1 ***State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.***

This report relates to common shares ("**Shares**") of Plata Latina Minerals Corporation (the "**Company**").

The Company's head office is located at 1100-1111 Melville Street, Vancouver British Columbia, V6E 3V6, Canada.

1.2 ***State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.***

Not applicable. See Item 2.2.

ITEM 2 Identity of the Acquiror

2.1 ***State the name and address of the acquiror.***

Gilmour Clausen (the "**Acquiror**")

1100-1111 Melville Street
Vancouver, British Columbia
V6E 3V6

2.2 ***State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.***

On July 22, 2025, the Acquiror and joint actors entered into subscription agreements with the Company (the "**Subscription Agreements**") pursuant to which they agreed to acquire in aggregate 60,000,000 units of the Company ("**Units**") at a price of $0.10 per Unit. Each Unit is composed of one Share and one-half of one warrant to purchase Shares (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable for one Share at an exercise price of $0.20 per Share for a period of 18 months following closing.

The Subscription Agreements were entered into concurrently with subscription agreements between the Company and other investors, for an aggregate of 170,000,000 Units for aggregate subscription prices of $17,000,000 (the "**Financing**").

The Company entered into the Financing for the purposes of, among other things, financing a portion of the cash consideration payable pursuant to the arrangement agreement concurrently entered into between World Copper Ltd. ("**World Copper**") and the Company (the "**Arrangement Agreement**"). Pursuant to the Arrangement Agreement, the Company will acquire the Zonia copper project from World Copper by way of a court-approved plan of arrangement (the "**Arrangement**") in exchange for cash and Share consideration. The Company will issue 15,000,000 Shares to

World Copper, which will be retained by World Copper. The balance of the Shares to be issued by the Company, being 98,461,211, will be distributed by World Copper to its shareholders.

The Financing and the Arrangement (together, the "**Transactions**") are cross-conditional and are subject to a number of conditions. See the news release of the Company dated July 23, 2025 for further details. The description of the terms of the Arrangement Agreement in this report is a summary only and is qualified in its entirety by the terms of the Arrangement Agreement, which will be available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The portion of the Financing being completed by the Acquiror, joint actors and other insiders of the Company constitutes a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). As a result, the Financing is subject to the approval of a majority of the votes cast by the Company's shareholders at the upcoming meeting to approve, among other things, the Arrangement and the Financing (excluding votes cast by persons required to be excluded under MI 61-101). In addition to disinterested shareholder approval, the completion of the Financing is subject to customary closing conditions, including approval of the TSX Venture Exchange and the concurrent closing of the Arrangement.

Closing of the Transactions is expected to occur in Q4 of 2025, subject to court, shareholder, TSX Venture Exchange and other approvals.

As a result of the Transactions being cross-conditional with one another, all post-Transactions ownership or control or direction of Shares assumes that 113,461,211 Shares have been issued in connection with the Arrangement.

2.3 ***State the names of any joint actors.***

Valerie Clausen, the Acquiror's spouse, is presumed to be acting jointly and in concert with the Acquiror.

ITEM 3 Interest in Securities of the Reporting Issuer

3.1 ***State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.***

The Acquiror and joint actors currently beneficially own, or control or direct, directly or indirectly, an aggregate of 20,163,595 Shares and 1,376,839 options to acquire Shares ("**Options**"), representing approximately 25.51% of the issued and outstanding Shares, and 26.80% of the issued and outstanding Shares (assuming exercise of the Options).

After giving effect to the closing of the Transactions, the Acquiror and joint actors are expected to beneficially own, or control or direct, directly or indirectly, 80,163,595 Shares and 31,376,839 Warrants and Options, representing approximately 22.11% of the anticipated issued and outstanding Shares at closing of the Transactions, and 28.32% of the anticipated issued and outstanding Shares at closing of the Transactions (assuming exercise of the Options and Warrants held by the Acquiror and joint actors).

3.2 ***State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.***

See Item 3.1.

3.3 ***If the transaction involved a securities lending arrangement, state that fact.***

Not applicable.

3.4 ***State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.***

See Item 3.1.

3.5 ***State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which***

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.1.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 ***If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.***

Not applicable.

3.7 ***If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities***

or identical securities that have been transferred or lent under the arrangement.

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 ***If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.***

Not applicable.

ITEM 4 Consideration Paid

4.1 ***State the value, in Canadian dollars, of any consideration paid or received per security and in total.***

See Item 2.2.

4.2 ***In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.***

See Item 4.1.

4.3 ***If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.***

Not applicable.

ITEM 5 Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

(e) a material change in the present capitalization or dividend policy of the reporting issuer;

(f) a material change in the reporting issuer's business or corporate structure;

(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

(i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

(j) a solicitation of proxies from securityholders;

(k) an action similar to any of those enumerated above.

See Item 2.2. The Acquiror is participating in the Financing for investment purposes. The Acquiror has no current plan or intentions which relate to, or would result in, acquiring additional securities of the Company, disposing of securities of the Company, or any of the other actions enumerated above. Depending on market conditions, the Acquiror's view of the Company's prospects and other factors the Acquiror considers relevant, the Acquiror may acquire additional securities of the Company from time to time in the future, in the open market or pursuant to privately negotiated transactions, or may sell all or a portion of its securities of the Company.

Pursuant to the terms of a voting and support agreement (the "**Voting and Support Agreement**") entered between the Acquiror and World Copper, the Acquiror has agreed for the period specified in the Voting and Support Agreement not to, among other things, (i) propose or seek to effect any change of control of the Company (other than in connection with the Arrangement); (ii) sell or transfer any securities of the Company (except pursuant to the Arrangement); (iii) except as contemplated in the Voting and Support Agreement, enter into any agreement with respect to the right to vote, call meetings of holders of securities of the Company or give any consent or approval; and (iv) not requisition or join in any requisition of any meeting of holders of securities of the Company without the prior written consent of the Company.

See the news release of the Company dated July 23, 2025 for further details on the Voting and Support Agreement. The description of the terms of the Voting and Support Agreement in this report is a summary only and is qualified in its entirety by the terms of the Voting and Support Agreement, which will be available under the Company's profile on SEDAR+ at www.sedarplus.ca.

ITEM 6 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

See Item 5.

ITEM 7 Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

ITEM 8 Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

ITEM 9 Certification

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

July 24, 2025
Date

(signed) "*Gilmour Clausen*"
Signature

Gilmour Clausen
Name/Title