

EARLY WARNING REPORT
PURSUANT TO NATIONAL INSTRUMENT 62-103

1. Security and Reporting Issuer

This report pertains to common shares (“**Shares**”) in the capital of:

Latin Metals Inc. (formerly Centenera Mining Corporation) (the “**Issuer**”) of Suite 2300 - 1177 West Hastings Street, Vancouver, British Columbia V6E 2K3.

2. Identity of the Acquiror and Joint Actors

Name: **KF Business Ventures, LP** (the “**Acquiror**”)

Address: Suite 1500 - 10866 Wilshire Blvd., Los Angeles, California, 90024

On June 21, 2019, the Acquiror acquired beneficial ownership and control over 10,000,000 Shares pursuant to a private placement with the Issuer (the “**Acquisition**”).

Each of Robert C. Kopple (“**Kopple**”) and E.L. II Properties Trust (“**Properties**”) of the same address as the Acquiror can be considered “joint actors” with the Acquiror. Kopple controls the general partner of the Acquiror, and a director of the Issuer; and Properties is a related or affiliated entity.

3. Interest in Securities of the Reporting Issuer

The Acquiror acquired beneficial ownership and control over 10,000,000 Shares (representing 22% of the issued and outstanding shares of the Issuer), pursuant to the Acquisition.

The Acquisition did not involve a securities lending arrangement.

Immediately before the Acquisition,

- (i) the Acquiror beneficially owned and controlled 5,864,694 Shares, representing 12.90% of the issued and outstanding Shares of the Issuer, plus 178,572 Share purchase warrants;
- (ii) Properties beneficially owned and controlled 2,812,500 Shares, representing 6.19% of the issued and outstanding Shares of the Issuer; and
- (iii) Kopple held 346,750 Shares, representing 0.76% of the issued and outstanding Shares of the Issuer.

As a result of the Acquisition, the Acquiror and the joint actors beneficially own and control an aggregate of 19,023,944 Shares, representing 41.85% of the 45,454,744 currently issued and outstanding Shares of the Issuer.

Neither the Acquiror nor any joint actors have ownership of any securities of the Issuer over which control is held by persons or companies other than the Acquiror or KFBV.

Neither the Acquiror nor any joint actors have exclusive or shared control of any securities of the Issuer which it does not own.

Neither the Acquiror nor any joint actors have any interest in, or right or obligation associated with, a “related financial instrument” (as defined in NI 55-104, and includes an instrument, agreement, or understanding that affects, directly or indirectly, a person’s economic interest in a security) regarding the Shares owned by them.

Neither the Acquiror nor any joint actors is a party to any agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the Acquiror’s economic exposure to the securities held by them in the capital of the Issuer.

4. Consideration Paid

Pursuant to the terms of the Subscription, the Acquiror acquired the 10,000,000 Shares from the Issuer at the price of \$0.125 per Share, for the aggregate purchase price of \$1,250,000.

5. Purpose of the Transaction

The Acquiror acquired the Shares for investment purposes.

The Acquiror or any joint actors may acquire additional securities of the Issuer, or may dispose of any of the Shares acquired.

Neither the Acquiror nor any joint actors presently has any future plans or intentions to:

- (a) sell or transfer material assets to the Issuer;
- (b) undertake a corporate transaction, such as a merger, or business reorganization involving the Issuer;
- (c) or cause the Issuer to sell or dispose of any of its material assets;
- (d) change the board of directors or management of the Issuer;
- (e) effect a material change in the present capitalization of the Issuer;
- (f) effect a material change in the Issuer’s business or corporate structure;
- (g) effect a material change in the dividend policy of the Issuer;
- (h) effect a change in the Issuer’s charter, bylaws or similar instruments or another action which might impede the acquisition of control of the Issuer by any person or company;
- (i) cause any class of securities of the Issuer to be delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (j) cause the Issuer to cease to be a reporting issuer in any jurisdiction of Canada;
- (k) solicit proxies from securityholders; or
- (l) any action similar to any of those enumerated above.

6. Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

Not applicable.

7. Change in Material Fact

Not applicable.

8. Exemption

The Acquiror is not relying on any exemption from requirements in securities legislation applicable to formal bids in connection with the transactions outlined above.

9. Certification

The Acquiror hereby certifies that the statements made in this report are true and complete in every respect.

DATED the 6th day of September, 2019.

KF Business Ventures, LP

“Robert C. Kopple”

Robert C. Kopple