

Form 45-106F6
British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

Latin American Minerals Inc. (the “Issuer”)
36 Toronto Street, Suite 1000
Toronto, Ontario M5C 2C5
Telephone: (416) 363-0841
Email: information@latinamericanminerals.com

B. If an underwriter is completing this report, state the following:

Not applicable.

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in the Provinces of British Columbia and Alberta.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Not applicable.

Item 3: Issuer’s industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)

Details of distribution

Item 5: Distribution date

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

November 18, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Special warrants (“Special Warrants”) and broker warrants (“Broker Warrants”) of the Issuer.

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

84,746,200 Special Warrants of the Issuer. Each Special Warrant is exchangeable, for no additional consideration, into one unit of the Issuer (each a “Unit”). Each Unit is comprised of one common share of the Issuer (each a “Warrant Share”) and one common share purchase warrant of the Issuer (each a “Warrant”). Each Warrant entitles the holder thereof to purchase one Warrant Share for a period of three (3) years after the closing date of the offering at a price of \$0.015 per Warrant Share (subject to adjustment following Consolidation (as described below)).

The Special Warrants shall be automatically exchanged for Units upon satisfaction of the following conditions (collectively the “Exercise Conditions”): (i) the completion of a consolidation of the outstanding common shares of the Issuer on a minimum of 8 (old) and a maximum of 10 (old) common shares for 1 (new) common share (the “Consolidation”); (ii) receipt of approval of the TSX Venture Exchange for the Offering and the Consolidation; and (iii) receipt of all regulatory approvals required for the Offering and the Consolidation.

The Issuer shall use reasonable efforts to satisfy the Exercise Conditions. In the event that the Exercise Conditions are not satisfied on the date that is six months after the final closing date of the Offering, the Special Warrants shall be redeemed at the Purchase Price for the Special Warrants.

11,863,696 Broker Warrants of the Issuer. Each Broker Warrant will entitle the holder to acquire one Unit for a period of two (2) years following the Closing Date at the Subscription Price (subject to adjustment following the Consolidation).

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

Not applicable.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder’s fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Ontario	23	\$0.01	\$652,462.00
British Columbia	1	\$0.01	\$20,000.00
Belize	1	\$0.01	\$175,000.00
Total number of Purchasers	25		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$847,462.00

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers

Instructions

- A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.
- B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete
- the following table for each purchaser that is not an individual, and
 - the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

- C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Pinetree Resource Partnership 2500-130 King Street West Toronto, ON M5X 2A2 Attention: Richard Patricio Tel: (416) 941-9600	I	20,000,000 Special Warrants	\$200,000.00	NI 45-106, 2.3(1)	2015-11-18
2362516 Ontario Inc. 365 Bay Street, Suite 400 Toronto, ON M5H 2V1 Attention: Albert Contardi Tel: (416) 347-5594		3,000,000 Special Warrants	\$30,000.00	NI 45-106, 2.3(1)	2015-11-18
Irwin Professional Corporation 365 Bay Street, Suite 400 Toronto, ON M5H 2V1 Attention: Chris Irwin Tel: (416) 361-2516		9,250,000 Special Warrants	\$92,500.00	NI 45-106, 2.3(1)	2015-11-18
Vero Capital Corporation 19 Connie Street North York, Ontario M6L 2H8 Attention: Peter Martini Tel: (416) 242-5723		500,000 Special Warrants	\$5,000.00	NI 45-106, 2.3(1)	2015-11-18
L-Star Corporation 7501 Keele Street, Unit 306 Concord, Ontario L4K 1Y2 Attention: Attilio Lio Tel: (416) 569-6031		1,500,000 Special Warrants	\$15,000.00	NI 45-106, 2.3(1)	2015-11-18

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Palisade Capital Corp. 1-1/2 Miles Northern Highway Office 101 Belize City, Belize Attention: Colin Kettle Tel: (310) 744-8744		17,500,000 Special Warrants	\$175,000.00	NI 45-106, 2.3(1)	2015-11-18

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

- A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.
- B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Generic Capital Corporation 365 Bay Street, Suite 400 Toronto, Ontario, M5H 2V1		\$38,600 ⁽¹⁾	3,860,000 Broker Warrants		NI 45-106, 2.3(1)	\$38,600 ⁽¹⁾
Fosters & Associates Financial Services Inc. 372 Bay Street, Suite 1101 Toronto, Ontario, M5H 2W9		\$80,036.96 ⁽²⁾	8,003,696 Broker Warrants		NI 45-106, 2.3(1)	\$80,036.96 ⁽²⁾

Notes:

- (1) In lieu of cash Generic Capital Corporation received 3,860,000 Special Warrants.
- (2) In lieu of a cash Foster & Associates Financial Services Inc. received 8,003,696 Special Warrants.
- (3) Each Broker Warrant will entitle the holder to acquire one Unit for a period of two (2) years following the Closing Date at the Subscription Price (subject to adjustment following the Consolidation).

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: November 23, 2015

Latin American Minerals Inc.

Name of Issuer (please print)

Basil Botha, Chairman, (416) 363-0841

Print name, title and telephone number of person signing

"Basil Botha" (Signed)

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Jennifer Thor, Law Clerk
Irwin Lowy LLP
Tel: (416) 361-2517

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581