ELORO RESOURCES LTD

TECHNICAL REPORT ON THE EXPLORATION AND DIAMOND DRILLING OF THE ISKA ISKA POLYMETALLIC PROJECT SUD CHICHAS PROVINCE, DEPARTMENT OF POTOSI, BOLIVIA

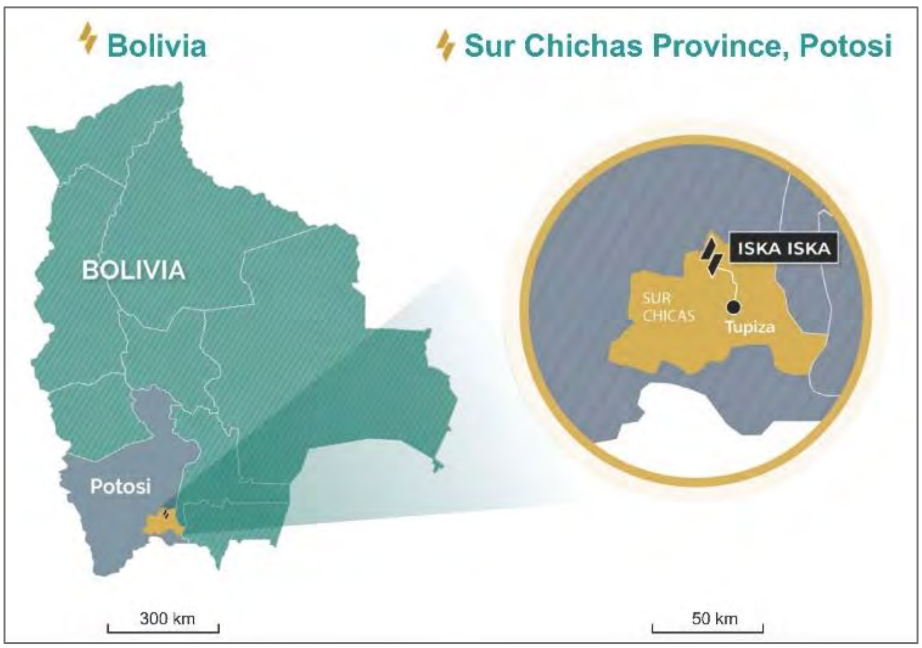

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Table of Contents

1.0 SUMMARY ... 1
1.1 AUTHORIZATION AND PURPOSE ... 1
1.2 PROJECT DESCRIPTION AND LAND TENURE ... 1
1.2.1 Location and Land Tenure ... 1
1.2.2 Underlying Agreements ... 2
1.3 GEOLOGY AND MINERALIZATION ... 3
1.3.1 Geology ... 3
1.3.2 Mineralization ... 3
1.4 STATUS OF EXPLORATION ... 6
1.4.1 Geological Activities ... 6
1.4.2 Geophysics ... 6
1.4.3 Diamond Drilling ... 6
1.5 METALLURGICAL TESTWORK ... 7
1.6 MINERAL RESOURCE ... 8
1.7 INTERPRETATION AND CONCLUSIONS ... 8
1.7.1 Geological Setting ... 8
1.7.2 Scale of Mineralization ... 9
1.7.3 Lithology and Alteration Controls ... 9
1.7.4 Geometry of Deposit/Mineralization Envelope ... 12
1.7.5 Metal Distributions/Domains ... 13
1.7.6 Variography/Spatial Analysis ... 15
1.7.7 Synchrotron Investigations ... 17
1.7.8 Geophysics ... 17
1.7.9 Overall Conclusions ... 17
1.8 RECOMMENDATIONS ... 18
1.8.1 General Statement ... 18
1.8.2 Recommended Work ... 18
1.8.3 Phase 2 – Resource Expansion and Preliminary Economic Assessment Activities ... 21
1.8.4 Micon QP Comments ... 22

2.0 INTRODUCTION ... 24
2.1 AUTHORIZATION AND PURPOSE ... 24
2.2 SOURCES OF INFORMATION ... 25
2.3 SCOPE OF PERSONAL INSPECTION ... 26
2.4 TABLE OF ABBREVIATIONS ... 26

3.0 RELIANCE ON OTHER EXPERTS ... 28

4.0 PROPERTY DESCRIPTION AND LOCATION ... 29

Page

4.1 PROJECT/PROPERTY LOCATION ... 29
4.2 PROPERTY DESCRIPTION AND LAND TENURE ... 29
4.3 UNDERLYING AGREEMENTS ... 31
4.4 BOLIVIAN MINING LAW/REGULATIONS ... 31
4.4.1 Overview ... 31
4.4.2 Mining Rights ... 32
4.4.3 Mining Contracts ... 33
4.4.4 Creation of the Jurisdictional Administrative Mining Authority ... 33
4.4.5 Taxes Applicable ... 34
4.4.6 Environmental and Permitting ... 34
4.5 MICON COMMENT ... 35

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY ... 36
5.1 ACCESSIBILITY ... 36
5.2 CLIMATE ... 37
5.3 PHYSIOGRAPHY ... 37
5.4 LOCAL RESOURCES AND INFRASTRUCTURE ... 39

6.0 HISTORY ... 41
6.1 PRIOR OWNERSHIP ... 41
6.2 HISTORICAL EXPLORATION AND MINING ... 41
6.2.1 Early 1900s ... 41
6.2.2 Early 1960s ... 41
6.2.3 1990s ... 42
6.2.4 Early 2000s ... 42
6.2.5 Current Status ... 42
6.2.6 Empresa Minera Villegas (2012 to 2016) ... 42
6.3 HISTORICAL MINERAL RESOURCE/RESERVE ESTIMATES ... 42

7.0 GEOLOGICAL SETTING AND MINERALIZATION ... 43
7.1 REGIONAL GEOLOGY ... 43
7.2 LOCAL GEOLOGY AND MINERALIZATION ... 44
7.2.1 Lithology/Geological Formations ... 44
7.2.2 Structural Geology ... 46
7.2.3 Mineral Occurrences ... 46
7.3 PROPERTY GEOLOGY AND MINERALIZATION ... 47
7.3.1 Santa Barbara NW Zone ... 49
7.3.2 Santa Barbara Breccia Pipe ... 50
7.3.3 Huayra Kasa Breccia Pipe ... 51
7.3.4 Central Breccia Pipe ... 52
7.3.5 Porco Breccia Pipe Zone ... 53

Page

7.3.6 Mina 2 Zone ... 55
7.3.7 San Juan Zone ... 56
7.4 HYDROTHERMAL ALTERATION ... 56

8.0 DEPOSIT TYPES ... 59
8.1 DEPOSIT MODEL ... 59
8.2 CHARACTERISTICS ... 60
8.3 IMPLICATIONS FOR EXPLORATION ... 61

9.0 EXPLORATION ... 62
9.1 TOPOGRAPHIC SURFACE AND UNDERGROUND SURVEY ... 62
9.2 GEOLOGICAL MAPPING ... 63
9.2.1 Surface Mapping ... 63
9.2.2 Underground Mapping ... 64
9.2.3 Significant Results/Interpretation of Geological Mapping ... 66
9.3 STRUCTURAL INTERPRETATION ... 66
9.4 UNDERGROUND SAMPLING ... 67
9.4.1 Methodology/Procedure ... 67
9.4.2 Sampling Results ... 68
9.4.3 Underground Samples Quality/Comments/Interpretation ... 69
9.5 SYNCHROTRON MINERAL CLUSTER ANALYSIS ... 70
9.5.1 Procedures ... 70
9.5.2 Results/Interpretation ... 71
9.6 EXPLORATION GEOPHYSICS ... 71
9.6.1 Physical Characteristics of the Iska Iska Core Samples ... 71
9.6.2 Magnetic Survey ... 72
9.6.3 Magnetic Processing and Inverse Modeling ... 75
9.6.4 BHIP Program ... 78
9.6.5 Conclusions and Recommendations ... 83

10.0 DRILLING ... 84
10.1 OVERVIEW ... 84
10.2 DRILLING PROCEDURES ... 97
10.2.1 Collar Location ... 97
10.2.2 Drill Hole Survey ... 97
10.2.3 Operational Control ... 98
10.3 DRILL CORE LOGGING/SAMPLING ... 98
10.4 DRILLING RESULTS AND INTERPRETATION ... 99
10.4.1 Assays ... 99
10.4.2 Metal Relations ... 124
10.5 MICON QP COMMENTS ... 125

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY ... 126
11.1 PROTOCOLS BEFORE DISPATCH OF SAMPLES ... 126
11.1.1 Chip Channel Samples ... 126
11.1.2 Drillhole Core Samples ... 126
11.1.3 Quality Assurance/Quality Control Measures ... 126
11.1.4 Packaging and Security ... 127
11.1.5 Laboratory Details ... 127
11.2 LABORATORY SAMPLE PREPARATION AND ANALYSES ... 127
11.2.1 Laboratory Sample Preparation ... 127
11.2.2 Laboratory Sample Analyses ... 128
11.2.3 Laboratory QA/QC ... 128
11.2.4 Bulk Density ... 128
11.3 ELORO QUALITY CONTROL MATERIALS AND RESULTS ... 128
11.3.1 Certified Reference Materials ... 128
11.3.2 Blank Samples ... 131
11.3.3 Check Analyses ... 132
11.4 QP'S OPINION ... 133

12.0 DATA VERIFICATION ... 134
12.1 MICON QP 2020 DATA VERIFICATION ... 134
12.1.1 Site Visit ... 134
12.1.2 Repeat Analyses ... 136
12.2 MICON QP 2021/2022 DATA VERIFICATION ... 137
12.2.1 Examination of Drill Core Sample Specimens ... 138
12.2.2 Review of QA/QC Protocols and Data Collection Techniques ... 140
12.2.3 Review of QA/QC Results ... 141
12.3 MODELLING OF MINERALIZATION ENVELOPE ... 141
12.4 WILLIAM PEARSON (PH.D., P.GEO.) 2021 DATA VERIFICATION ... 142
12.5 MICON QP'S OPINION/DATA VERIFICATION CONCLUSIONS ... 147

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING ... 148
13.1 2021 UTO – PRELIMINARY METALLURGICAL TESTWORK ... 148
13.2 2022 BCM – PRELIMINARY METALLURGICAL AND MINERALOGICAL PROGRAM ... 149
13.2.1 Metallurgical Samples ... 149
13.2.2 Preliminary Testwork ... 150

14.0 MINERAL RESOURCE ESTIMATES ... 151

15.0 MINERAL RESERVE ESTIMATES ... 152

16.0 MINING METHODS ... 153

Page

17.0 RECOVERY METHODS ... 154

18.0 PROJECT INFRASTRUCTURE ... 155

19.0 MARKET STUDIES AND CONTRACTS ... 156

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT ... 157

21.0 CAPITAL AND OPERATING COSTS ... 158

22.0 ECONOMIC ANALYSIS ... 159

23.0 ADJACENT PROPERTIES ... 160

24.0 OTHER RELEVANT DATA AND INFORMATION ... 161

25.0 INTERPRETATION AND CONCLUSIONS ... 162

25.1 GEOLOGICAL SETTING ... 162
25.2 SCALE OF MINERALIZATION/DEPOSIT ... 163
25.3 LITHOLOGY AND ALTERATION CONTROLS ... 163
25.4 GEOMETRY OF DEPOSIT/MINERALIZATION ENVELOPE ... 166
25.5 METAL DISTRIBUTION/DOMAINS ... 167
25.6 VARIOGRAPHY/SPATIAL ANALYSIS ... 169
25.7 SYNCHROTRON INVESTIGATIONS ... 171
25.8 GEOPHYSICS ... 171
25.9 OVERALL CONCLUSIONS ... 171

26.0 RECOMMENDATIONS ... 173

26.1 GENERAL STATEMENT ... 173
26.2 RECOMMENDED WORK ... 173
26.2.1 Geophysics ... 173
26.2.2 Phase 1 – Resource Definition ... 173
26.2.3 Phase 2 – Resource Expansion and Preliminary Economic Assessment Activities ... 176
26.3 MICON QP COMMENTS ... 177
26.3.1 Planned Activities ... 177
26.3.2 Budget ... 177
26.3.3 Mineral Resource Schedule/Timing ... 177

27.0 DATE AND SIGNATURE PAGE ... 179

28.0 REFERENCES ... 180

29.0 CERTIFICATES ... 181

APPENDICES

APPENDIX 1: Iska Iska Synchrotron Analysis .... End of report

APPENDIX 2: Eloro Press Releases on Drilling Results (Nov. 2020-March 2022) Updated with New Metal Prices .... End of report

List of Tables

Table 1.1 Santa Barbara Area Most Significant Grades Intersections Sorted by AgEq g/t................ 10

Table 1.2 Mineralization Vs Alteration in a Few Selected Drill Holes.. 12

Table 1.3 Santa Barbara Area Most Significant Widths of Mineralization Sorted by Length/Width.. 20

Table 1.4 Phase 1 Proposed Activities and Budget 21

Table 7.1 Iska Iska Mineralization Vs Alteration in Selected Representative Drill Holes 58

Table 9.1 Santa Barbara Sampling Results.. 69

Table 10.1 Summary of Drill Holes Completed at Iska Iska as of March 31, 2022 84

Table 10.2 Huayra Kasa UG Drill Holes... 85

Table 10.3 Huayra Kasa Surface Drill Holes 85

Table 10.4 Santa Barbara DHK Underground Drill Holes 86

Table 10.5 Santa Barbara DSB Surface Radial Drill Holes 86

Table 10.6 Santa Barbara DSB UG Underground Drill Holes.. 87

Table 10.7 Santa Barbara DSB NW EXT 88

Table 10.8 Santa Barbara South.. 89

Table 10.9 Santa Barbara MET 89

Table 10.10 Central North 90

Table 10.11 Central South 90

Table 10.12 Porco Radial 91

Table 10.13 Porco Area 91

Table 10.14 Down Hole Survey Instruments Utilized at Eloro 97

Table 10.15 Huayra Kasa Area Drill Results 103

Table 10.16 Santa Barbara Area Drill Results 104

Page

Table 10.17 Central Breccia Area Drill Results 114

Table 10.18 Porco Breccia Area Drill Results 119

Table 10.19 Santa Barbara Area Most Significant Widths of Mineralization 120

Table 10.20 Iska Iska Metal Prices and Ag Equivalent (AgEq) Factors 122

Table 11.1 Eloro CRMs Details 128

Table 11.2 Eloro Tin CRM 129

Table 11.3 Blank Quarry Material Certified Average Assay Values Based on ALS Laboratory ME-M61 Analyses 131

Table 12.1 Comparison of Micon Re-sampling Assays (2020) Vs Eloro's Original Assays (2019) 136

Table 13.1 Summary of the Metallurgical Sample Head Analyses........ 150

Table 25.1 Santa Barbara Area Most Significant Grades Intersections Sorted by AgEq Grade g/t.... 164

Table 25.2 Mineralization Vs Alteration in a Few Selected Drill Holes........ 166

Table 26.1 Santa Barbara Area Most Significant Widths of Mineralization Sorted by Length/Width 175

Table 26.2 Phase 1 Proposed Activities and Budget 176

List of Figures

Figure 1.1 Location of Iska Iska Project.......... 2

Figure 1.2 Iska Iska Mineralized Targets 4

Figure 1.3 Inverse 3D Magnetic Susceptibility Model Section Looking NE – Azimuth 154 Degrees...... 6

Figure 1.4 Location of Iska Iska Within the Western Cordillera Metallogenic District.......... 8

Figure 1.5 Geological Section of the Iska Iska NW- SE 11

Figure 1.6 Plan View of the Iska Iska Drill Hole Assays at >50 g/t AgEq Threshold 13

Figure 1.7 SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Sn in the Drilled Area 14

Figure 1.8 SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Zn in the Drilled Area 14

Figure 1.9 SW – NE Section of Iska Iska Preliminary Model Showing AgEq Values.......... 15

Figure 1.10 Variogram of Ag Within 30 g/t AgEq Threshold Envelope.......... 16

Figure 1.11 Variogram of Sn Within 30 g/t AgEq Threshold Envelope 16

Figure 1.12 Santa Barbara Mineral Resource Block.......... 19

Figure 4.1 Location of the Iska Iska Project 29

Figure 4.2 Porvenir Concession.......... 30

Figure 5.1 Major Access Routes and Location of the Iska Iska Project in Relation to Sucre 36

Figure 5.2 Physiographic Location of the Iska Iska Project.......... 38

Figure 5.3 A View of the Topography of the Iska Iska Main Area Looking North.......... 39

Figure 5.4 Iska Iska Project Local Infrastructure.......... 40

Figure 7.1 Geological Provinces of Bolivia 43

Figure 7.2 Local Geology of the Iska Iska Project Area 45

Figure 7.3 Iska Iska Property Geology Map 47

Figure 7.4 Target Zones at the Iska Iska Project 48

Figure 7.5 Section Showing Geology, Structure and Mineralization Across the Santa Barbara NW Zone 49

Figure 7.6 Longitudinal Section Showing Location of the Porco Breccia Pipe in Relation to Santa Barbara 54

Figure 7.7 Iska Iska Longitudinal Section Showing Mineralization Intercepts and Alteration Patterns 57

Figure 8.1 Conceptual Model of the Iska Iska Deposit and Other Surrounding Bolivian Deposits 59

Figure 9.1 Survey Wireframe of the Huayra Kasa Underground Workings 62

Figure 9.2 Geological Map of the Iska Iska Project 64

Figure 9.3 Geological Map of the Huayra Kasa Adit 65

Figure 9.4 Geological Map of the Santa Barbara Adit 66

Figure 9.5 Underground Sampling at Mina 2 Adit 67

Figure 9.6 TMI Map for Iska Iska 73

Figure 9.7 Analytical Signal of the Total Magnetic Intensity, Iska Iska with Interpreted Geology and Surface Cultural Details 74

Figure 9.8 Magnetic Susceptibility at an Elevation of 3,490 m 76

Figure 9.9 Inverse 3D Magnetic Susceptibility Model Section Through the Caldera at Azimuth 154^{0} 77

Figure 9.10 Planned Drilling to Test Deeper Parts of the Magnetic Susceptibility 78

Figure 9.11 Correlated Mx and Conductivity Data for the Upper Parts of the Santa Barbara Drill Holes 80

Figure 9.12 Conductivity Maxima Fill Gaps in the Chargeability Volumes where Low Vp Limits the Chargeability Response 81

Figure 9.13 Profiles of Mx Chargeability are Remarkably Consistent over the Lengths of the Santa Barbara DDH's 82

Figure 9.14 Conductivity Data also Suggest that Mineralization is Continuous Along the Upper Parts of Santa Barbara DDH's when Averaged over a 25 m Dipole Length 82

Figure 10.1 Huayra Kasa Area Drill Holes Plan 92

Figure 10.2 Santa Barbara Area Drill Holes Plan 93

Figure 10.3 Santa Barbara South Drill Holes Plan 94

Figure 10.4 Central Breccia Drill Holes Plan... 95

Figure 10.5 Porco Central Drill Holes Plan 96

Figure 10.6 Drill Bay at Huayra Kasa Adit... 97

Figure 10.7 Location of Drill holes Completed as of March 16, 2022...................................... 101

Figure 10.8 Drill Core Logging and Sampling Facilities at Iska Iska 102

Figure 10.9 North – South Huayra Kasa Section... 123

Figure 10.10 Northwest – Southeast Santa Barbra Area Section.. 124

Figure 10.11 Iska Iska Metals Pearson Correlation Matrix.. 125

Figure 11.1 Standard AuSu-26 Accuracy Control Graph for Zn % 130

Figure 11.2 Standard EPIT-12 Accuracy Control Graph for Au g/t.. 130

Figure 11.3 Accuracy Control Graph for Sn%... 131

Figure 11.4 Contamination Control Graph in Blank Samples for Ag g/t 132

Figure 11.5 Check/Duplicate Samples Precision Control Graph for Pb %.............................. 133

Figure 12.1 Mina 2 Small Scale Workings... 135

Figure 12.2 Assortment of Minerals Seen in Underground Workings at Iska Iska 136

Figure 12.3 Scatter Plot Showing the Relationship Between Eloro Assays and Micon Repeat Analyses 137

Figure 12.4 Huayra Kasa Breccia with Veinlets and Interstitial Mineralization of Zn and Pb 138

Figure 12.5 Santa Barbara Phreatomagmatic Breccia with Rounded Fragments of Dacite plus Sulphide 139

Figure 12.6 Santa Barbara Silicified Porphyritic Dacite with Quartz-Pyrite-Alunite (Specimen GP-79) 139

Figure 12.7 Vuggy Silica in Porphyritic Dacite with Iron Oxide Fillings in Cavities 140

Figure 12.8 Drill DCN-06 Core Tray Showing Good Core Recovery in Weathered Bedrock 141

Figure 12.9 Global Log-probability Curve of the Iska Iska AgEq Values 142

Figure 12.10 Underground Diamond Drilling at Santa Barbara Adit Drill Bay 143

Figure 12.11 Surface Drill Rig Testing the NW Extension of the Santa Barbara Area 144

Figure 12.12 IP Crew at Work Surveying a Drill Hole in NW Extension of Santa Barbara Area 145

Figure 12.13 Mina 2 Mineralization Seen Underground (Left = Azurite; Right = Massive Sulphide) 145

Figure 12.14 Geologist Logging Core Prior to Sampling 146

Figure 12.15 Well Mineralized Drill Core from Drill Hole DSB-23 (From 655 m to 658 m) 146

Figure 25.1 Location of Iska Iska Within the Western Cordillera Metallogenic District 162

Figure 25.2 Geological Section of the Iska Iska NW- SE 165

Figure 25.3 Plan View of the Iska Iska Drill Hole Assays at >50 g/t AgEq Threshold 167

Figure 25.4 SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Sn in the Drilled Area 168

Figure 25.5 SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Zn in the Drilled Area 168

Figure 25.6 SW – NE Section of Iska Iska Preliminary Model Showing AgEq Values 169

Figure 25.7 Variogram of Ag Within 30 g/t AgEq Threshold Envelope 170

Figure 25.8 Variogram of Sn Within 30 g/t AgEq Threshold Envelope 170

Figure 26.1 Santa Barbara Mineral Resource Block 174

1.0 SUMMARY

1.1 AUTHORIZATION AND PURPOSE

Eloro Resources Ltd. (Eloro) has retained Micon International Limited (Micon) to review exploration and drilling results on the Iska Iska polymetallic Project (Iska Iska or the Project) in southwestern Bolivia, and to prepare a Technical Report as defined in the Canadian Securities Administrators' (CSA) National Instrument 43-101 (NI 43-101), in compliance with Form 43-101F1, to support its release to the public. Accordingly, the purpose of this technical report is as follows:

- To substantiate the exploration work and drilling completed by Eloro to date and in so doing, to ensure that investors/shareholders gain an independent interpretation of the results thus far.
- On the basis of the interpretation, to recommend a program of work leading to a maiden mineral resource estimate.
- To support documents, which may be required by the Canadian regulatory authorities, such as the filing of Annual Information Forms (AIF).
- To support future financing efforts by Eloro.

In the latter case, it is understood that Eloro is filing a base shelf prospectus to provide the company with greater financial flexibility, necessitating an update of the previous April 2020 Technical Report.

The Project comprises a silver-tin polymetallic (Ag, Sn, Au, Pb, Cu, Bi, Zn, In) porphyry-epithermal complex. Since the April 2020 Technical Report, Eloro has completed detailed geophysical investigations and about 48,300 m of diamond drilling in 82 drill holes which have returned positive results. It should be noted that In (Indium) is a difficult and expensive element to analyze for. Sufficient analyses were done in the early drill holes to confirm that In is present. Mineralogical and metallurgical work have confirmed the In is associated with sphalerite. It is an important added component to any zinc concentrate that is produced. This report supports the public disclosure of the interpretation of the exploration results thus far, and details Eloro's next exploration phase leading to the estimation of mineral resources. The effective date of this report is March 31, 2022.

1.2 PROJECT DESCRIPTION AND LAND TENURE

1.2.1 Location and Land Tenure

The Project is in the Sud Chichas Province of the Department of Potosi, southern Bolivia, approximately 48 km north of Tupiza city (Figure 1.1). It is within the Porvenir Concession which is comprised of 36 cuadrículas totaling 900 hectares (ha). "Cuadrícula" is the current mining measure unit, which is an inverted pyramid with the inferior vertex pointing to the earth's core, with a surface area equal to 25 ha.

The property is centred on Universal Transverse Mercator coordinate system, World Geodetic System 1984, Zone 20K, 205,500 meters (m) East and 7,655,500 m North. Access is by road from Tupiza requiring 4-wheel drive vehicles, a journey taking 1.5 to 2 hours, depending on weather conditions.

Empresa Minera Villegas SRL, a Bolivian Mining Company, is the title holder of the Porvenir Concession/Iska Iska Project. It holds a Special Transitory Authorizations (STAs) to develop its mining activities in accordance with the legal articles described in Section 4.4.

Figure 1.1
Location of Iska Iska Project

Source: Eloro 2022.

1.2.2 Underlying Agreements

Eloro, through its 98% owned Bolivian subsidiary Minera Tupiza SRL, signed a definitive agreement with Empresa Minera Villegas SRL on January 9, 2020, granting Eloro the option to acquire a 99% interest in the Iska Iska property.

Pursuant to the definitive agreement and receipt of all the required regulatory approvals, Eloro has issued 500,000 common shares to Empresa Minera Villegas SRL and has the option of paying US$10 million to that company, within 4 full years of the date of the agreement. During the 4-year option period, Minera Tupiza S.R.L. will undertake an exploration and development program on the property.

On October 5, 2021, Eloro announced that it had advanced a US$3 million payment towards the property option payment.

Minera Tupiza S.R.L. will conduct its work under the auspices of Empresa Minera Villegas SRL (Title Holder), which holds Special Transitory Authorizations (STAs) to develop its mining activities, in accordance with the Bolivian mining law.

1.3 Geology and Mineralization

The Iska Iska deposit is in the southwest part of the Eastern Cordillera geological province of Bolivia, which is endowed with several major/world class polymetallic mines and mineral deposits including Chorolque, Silver Sand, San Bartolome, Pulacayo, San Cristobal, San Vicente, Tasna, Choroma, Siete Suyos and Cerro Rico de Potosi.

1.3.1 Geology

Iska Iska is classified as a porphyry-epithermal deposit (Bolivian type), whose mineralizing sequence/events commenced with a xenothermal high temperature pulse (Sn, W, Bi) characterized by the mineralogical paragenetic association: quartz, pyrite, cassiterite, rutile and tourmaline, which was superimposed by a later epithermal low temperature phase (Ag, Zn, Pb, Cu, Au), with minerals such as sphalerite, galena, chalcopyrite, pyrite, quartz, alunite and silver sulphides, thus culminating in a polymetallic telescoped mineralized system.

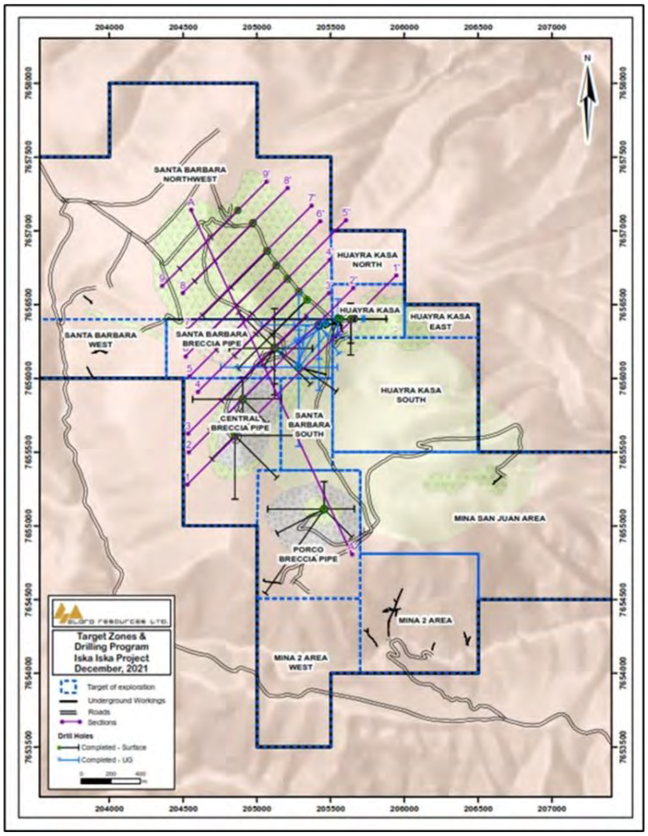
The high temperature mineralizing event was developed mostly in the granodiorite and in the early and late intrusion breccia, whereas the low temperature phase was deposited in the overlying dacitic domes, whose conduits were later affected by phreatic and phreatomagmatic explosions and brecciation, where it was redeposited in favourable lithological-structural traps including large breccia pipes, which are highly permeable structures.

Intrusive breccias related to Andean tectonism remobilized the pre-existing mineralization (Sn, Zn, Pb, Ag, Cu, Bi, etc.) and redeposited it across all the rock types within the project area. The final late stage of the mineralization event is related to a process of selective or total replacement of both clasts and matrices predominantly by Ag, Pb, Zn, Fe sulphides.

1.3.2 Mineralization

A total of six major mineralized targets and seven potential prospects have been identified throughout the Property to date (see Figure 1.2). The six mineralized zones are Santa Barbara NW Zone, Santa Barbara Breccia Pipe, Huayra Kasa Breccia Pipe, Central Breccia Pipe, Porco Breccia Pipe Zone, and Mina 2 Zone; they were recognized by geological mapping, drilling, underground channel sampling and magnetic surveys. The prospects thought to have economic potential are Huaya Kasa North, Huayra Kasa East, Huayra Kasa South, Santa Barbara West, Santa Barbara South, Mina 2 Area and Mina San Juan Area.

Figure 1.2
Iska Iska Mineralized Targets



Source: Eloro, 2022.

1.3.2.1 Santa Barbara NW Zone

The main mineralization at the Santa Barbara NW zone is hosted in both the dacitic dome and the intrusion breccia. It can be classified as xenothermal (Sn, Bi) and epithermal (Cu, Pb, Ag, Zn, Au). It is located principally in the sulphides zone, between 300 m to 500 m in depth.

Mineralization occurs in vein breccias, veins, veinlets, stockworks, disseminations and replacements in argillized and alunitized rocks.

1.3.2.2 Santa Barbara Breccia Pipe Zone

The mineralization at the Santa Barbara breccia pipe extends 300 m to 500 m vertically. It is polymetallic and telescoped (xenothermal overprinted by epithermal phases).

Mineralization (Pb, Zn, ±Au) in the phreatomagmatic breccia, occurs mostly on the eastern half. The Ag, Sn mineralization occurs along the ring fracture of the collapsed caldera. Similarly, the early intrusion breccia is mineralized with Zn, Pb, Au, Sn, whose values increase near the contact with the phreatomagmatic breccia.

1.3.2.3 Huayra Kasa Breccia Pipe mineralization

The mineralization in the Huayra Kasa breccia pipe shows epithermal characteristics and occurs mainly in the lithological-structurally controlled sulphide zone. To the west, the volcanoclastic dacite reveals strong anomalies of Zn, Pb, Ag and Au traces. To the southeast, in the phreatic breccia, a similar geochemical signature was identified.

1.3.2.4 Central Breccia Pipe mineralization

The northern part of the Central Breccia where it is in contact with the Santa Barbara Breccia, shows Ag and Sn mineralization. Towards the southeast it is anomalous in Pb and Zn, which suggests an overprinting between xenothermal-epithermal phases. Mineralization occurs as breccia veins, veinlets, replacements, and disseminations, which are enriched in metals in the brittle deformed sectors mainly on the northwest of the Central Breccia.

1.3.2.5 Porco Breccia Pipe Zone mineralization

The Porco sector shows interesting, mineralized zones with anomalous Ag, Sn, Zn and Cu values, as in the contact zone between the distal intrusion breccia and the intrusive breccia, where vein-breccia, veinlets, replacements, and disseminations are seen. Locally, there are weak Au anomalies in the dacitic unit.

There is a possibility of encountering tin mineralization at depth, based on the results of a recent magnetometry survey that revealed a strong magnetic anomaly to the southwest of Porco, which might be related to a tin porphyry.

1.3.2.6 Mina 2 Zone mineralization

The mineralization in this zone reveals a strong structural control, and is comprised of Pb, Zn, Ag and Sn, mainly in fault-vein-breccias. The identified minerals are galena, sphalerite, silver sulphides, pyrite, chalcopyrite, arsenopyrite, siderite, quartz, tourmaline, limonite, jarosite and alunite. Thus, it is polymetallic/telescoped, denoting a xenothermal-epithermal overprinting.

1.3.2.7 San Juan Zone mineralization

To date, the information on the mineralization in this zone is based on the observations at the San Juan Adit and the neighbouring areas, where the main mineralized structures comprised of iron oxide, Pb, Zn and Ag sulphides, follow a predominant NW-SE orientation. Mineralization is hosted in vein breccias, veinlets, veinlet swarms and intrusive breccias with quartz-tourmaline.

1.4 Status of Exploration

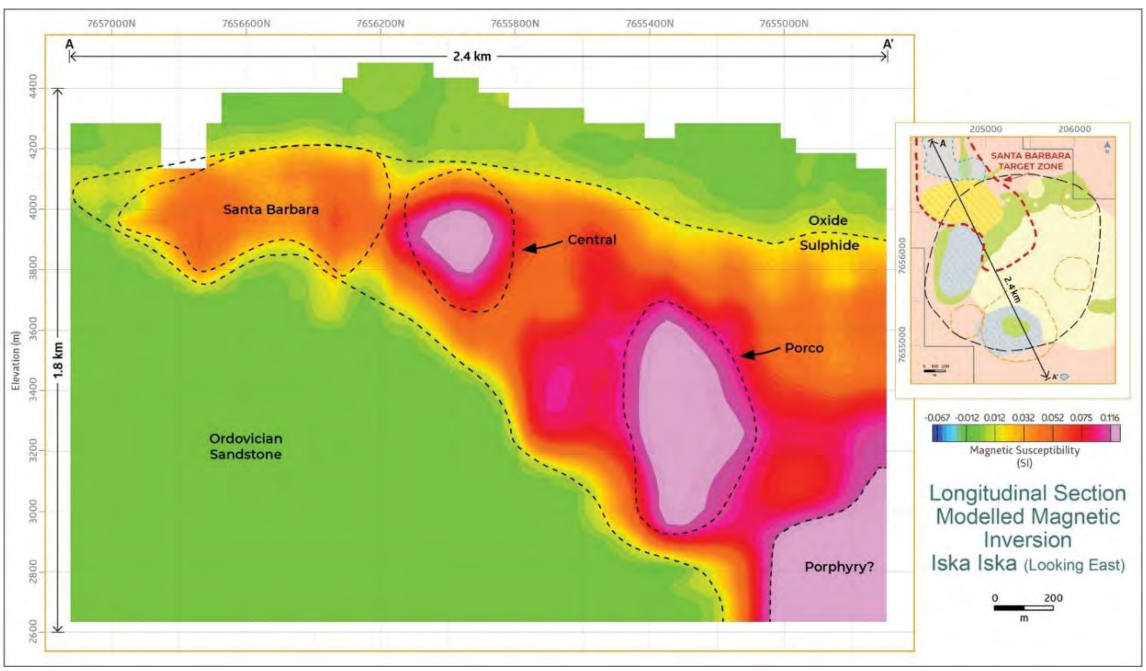
1.4.1 Geological Activities

Mapping at surface and in underground workings is complete. Underground channel sampling is complete but additional sampling may become necessary after pending results are received and reviewed. A detailed structural interpretation is in progress.

1.4.2 Geophysics

Ground magnetics is complete and is helping to define the geometry of the mineralization envelope. Inverse 3D magnetic susceptibility modelling confirmed the Santa Barbara/Porco Breccia targets and revealed a strong magnetic anomaly southwest of Porco (see Figure 1.3) which could be related to a deep-seated tin porphyry. Downhole IP surveys are in progress as drilling continues.

Figure 1.3
Inverse 3D Magnetic Susceptibility Model Section Looking NE – Azimuth 154 Degrees



Source: Intelligent Exploration, 2022.

1.4.3 Diamond Drilling

Reconnaissance drilling is partially complete as only 1/3 to 1/2 of the area has been tested.

Resource definition drilling is in progress in the Santa Barbara resource target zone.

Assays for more than 10 completed drill holes are awaited.

The initial metallurgical drill holes are complete.

1.5 Metallurgical Testwork

Preliminary metallurgical investigations have been completed on samples selected from the exploration drilling. This work includes a program of scoping level tests undertaken in 2021 by the Mineral Concentration Laboratory of the National Faculty of Engineering of the Technical University of Oruro (UTO) and a preliminary testwork program currently ongoing at Blue Coast Metallurgy and Research (BMR) based in Parkville, British Columbia.

The UTO 2021 testwork used eight (8) composite samples assembled from early-stage resource definition drilling, selected to represent oxide and sulphide mineralization from the property. These early-stage drilling samples from these mineralized areas contained relatively low amounts of tin and therefore the conceptual testwork program was focussed on other valuable components particularly silver, zinc and lead. The objective of this preliminary metallurgical testwork was to develop an early-stage conceptual understanding of the metallurgy. Several open circuit flotation tests were completed using each composite sample and the results provided a useful insight to the metallurgy of the Iska Iska project.

The preliminary results from the ongoing testwork program at BMR confirmed the general response of lead, zinc and silver to flotation. Three representative metallurgical composite samples were selected from existing exploration drill core for this phase of work, these samples represented mineralized breccia (drill hole DHK-15), mineralized dacitic envelope (drill hole DHK-18) and tin-rich mineralized zone (drill hole DSB-06).

Early test results show lead and zinc rougher recoveries into the lead and zinc rougher concentrates for composite DHK-15 of around 88% Pb and 85% Zn, respectively. For composite DHK-18 the rougher recoveries have reached 79% for both Pb and Zn. Total combined silver recoveries have been over 90% for both composites with most of the silver reporting to the lead rougher concentrate.

Additional rougher and cleaner flotation optimization tests are planned to investigate reagent dosages, primary grind size, retention times and regrind requirements. This work will continue into April and May 2022.

Preliminary tin recovery testwork will be undertaken using composite sample DSB-06. The program will include conceptual gravity amenability tests on various size fractions as well as preliminary flotation testwork. This work is planned for the second quarter 2022.

Other ongoing work included in this phase of testwork includes detailed mineralogical characterization studies, preliminary comminution test and tailings characterization tests.

1.6 Mineral Resource

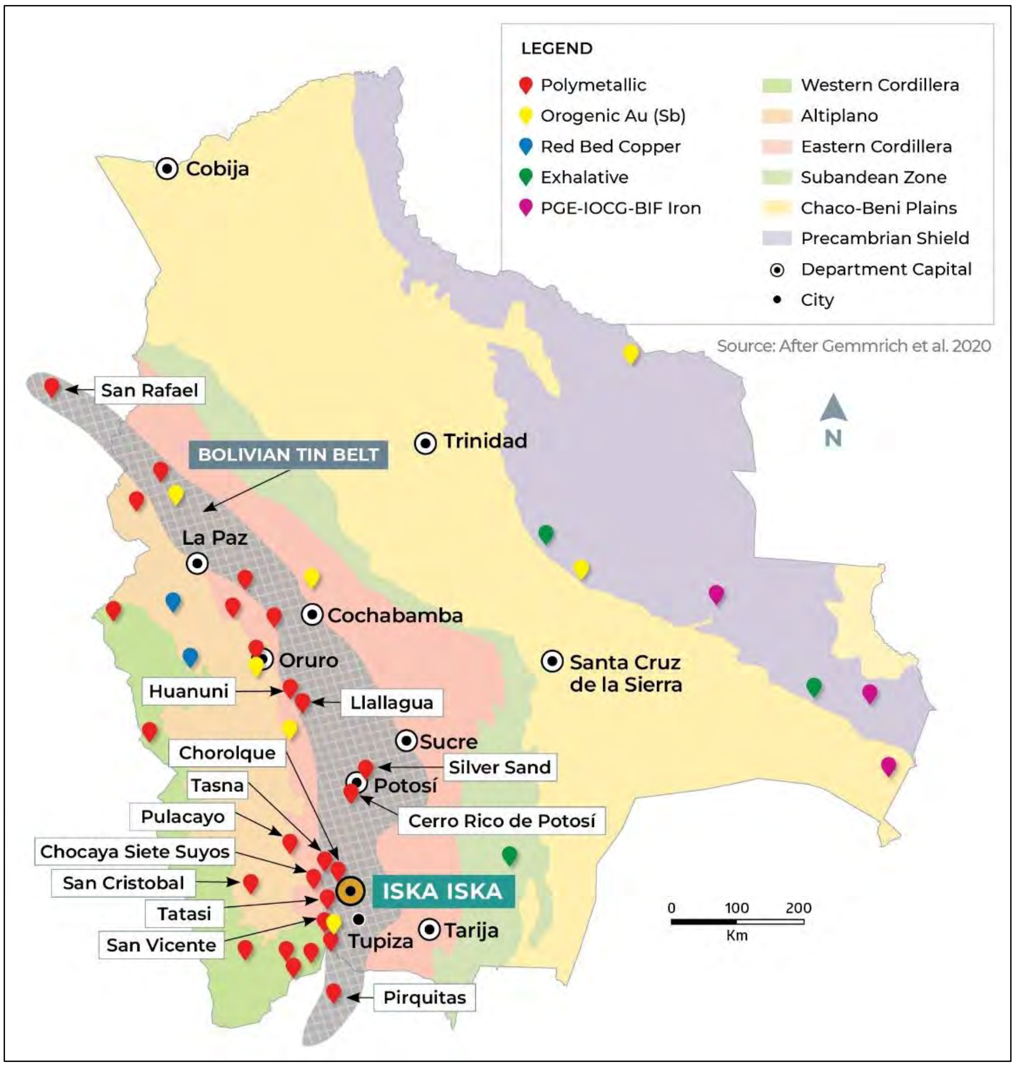
Modelling and resource delineation drilling are in progress.

1.7 Interpretation and Conclusions

1.7.1 Geological Setting

The potential of the Iska Iska Project is unquestionable in terms of its regional geological setting. As shown in Figure 1.4, it is in the midst of a proven metallogenic district with well-established world-class mines such as Cerro Rico de Potosi, Chorolque, and San Vicente.

Figure 1.4
Location of Iska Iska Within the Western Cordillera Metallogenic District



Source: Gemmrich et al., 2020.

The fact that nearby mines of the Bolivian polymetallic type are operating profitably, is positive for the current drill definition and metallurgical investigations at Iska Iska.

1.7.2 Scale of Mineralization

The area tested by drilling measures 2.72 km x 1.62 km as shown above in Figure 1.1. The drilling success rate is 100%. As of March 31, 2022, Eloro had completed 48,300 m of diamond drilling in 28 underground drill holes and 54 surface holes. It is remarkable that all holes drilled intersected reportable mineralization (Table 10.15 through Table 10.19), providing indisputable evidence for an extensively developed mineralizing system. Whilst this is reassuring to Eloro, it has delayed resource definition drilling as the optimum limits of mineralization in the project area remain undetermined.

The mineralization remains open in all directions and at depth. The deepest hole is about 1 km. Based on assays received to date, the best mineralization in terms of grade (Table 1.3) and widths (Figure 1.12 below under sub-section 1.8.2.2) is within the Santa Barbara area.

1.7.3 Lithology and Alteration Controls

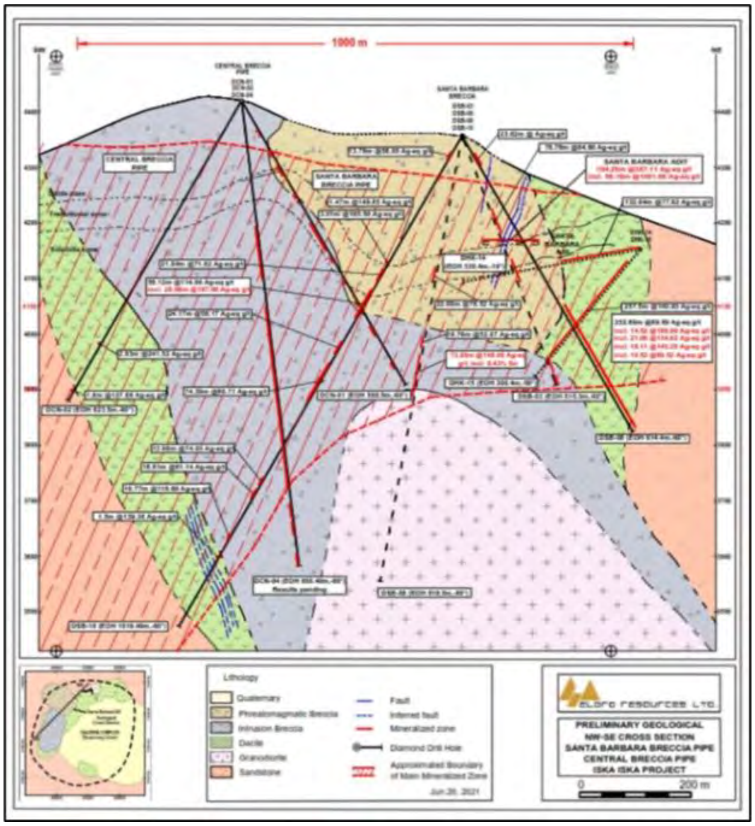
Although the main targets for exploration are the breccia pipes, analytical results to date indicate that there is little, if any, definitive lithological control to the mineralization as revealed in Figure 1.5 which demonstrate that the mineralization occurs in all rock types. Thus, all geologic settings, either in or out of the breccia pipes, can be considered prospective. In fact, the best intersections to date have been encountered within dacitic rocks.

Table 1.1
Santa Barbara Area Most Significant Grades Intersections Sorted by AgEq g/t

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
8	DHK-20	SB DHK UG	139.35	192.55	53.20	70.54	0.02	2.31	2.74	0.02	0.04	0.001	0.008	293.32
17	DSB-06	SB Surface Radial	402.48	475.77	73.29	5.99	0.03	0.02	0.00	0.01	0.43	0.001	NA	262.40
23	DSBU-01	SB Adit UG	0.00	82.74	82.74	39.58	0.10	0.11	1.04	0.26	0.20	0.008	0.005	239.72
9	DHK-21	SB DHK UG	168.85	362.99	194.14	36.53	0.02	1.63	1.20	0.01	0.10	0.002	0.008	214.69
31	DSB-25	SB NW EXT	356.93	439.04	82.11	25.01	0.11	0.01	0.03	0.13	0.25	0.031	0.001	205.13
25	DSBU-03	SB Adit UG	418.80	479.3	60.50	1.79	0.05	0.02	0.06	0.09	0.28	0.083	0.005	197.61
21	DSB-10	SB Surface Radial	322.18	378.30	56.12	2.43	0.02	0.00	0.00	0.00	0.33	0.001	0.001	195.72
3	DHK-15	SB DHK UG	0.00	257.50	257.50	29.53	0.08	1.45	0.58	0.08	0.06	0.006	0.008	184.97
32	METSBUG-01	SB MET	0.00	351.00	351.00	29.85	0.03	1.01	0.64	0.11	0.11	0.017	0.006	182.34
32	METSBUG-02	SB MET	0.00	303.05	303.05	40.16	0.06	0.51	0.41	0.09	0.13	0.006	0.004	172.43
6	DHK-18	SB DHK UG	65.14	365.91	300.75	18.37	0.02	2.14	0.67	0.03	0.05	0.004	0.015	172.18
25	DSBU-03	SB Adit UG	0.00	373.38	373.40	12.04	0.06	0.29	0.22	0.03	0.22	0.003	0.007	171.57
18	DSB-07	SB Surface Radial	236.60	360.21	123.59	35.05	0.06	0.72	0.61	0.04	0.11	0.017	0.006	165.34
22	DSB-11	SB Surface Radial	190.02	327.36	137.34	40.27	0.10	0.01	0.48	0.11	0.14	0.010	0.001	165.30
14	DSB-03	SB Surface Radial	431.31	515.30	83.99	16.49	0.01	0.86	1.35	0.02	0.06	0.002	0.002	162.84
18	DSB-07	SB Surface Radial	449.87	623.45	173.58	8.55	0.38	1.01	0.48	0.02	0.06	0.005	0.004	141.12
24	DSBU-02	SB Adit UG	1.50	116.94	115.44	10.79	0.05	0.11	0.30	0.12	0.15	0.003	0.002	133.47
10	DHK-22	SB DHK UG	117.14	318.95	201.81	3.70	0.06	1.51	0.41	0.02	0.05	0.002	0.010	123.25
11	DHK-23	SB DHK UG	58.67	247.13	188.46	38.71	0.04	0.88	0.51	0.06	0.02	0.002	0.010	121.41
2	DHK-14	SB DHK UG	0.00	121.33	121.33	21.77	0.03	0.35	0.23	0.18	0.06	0.004	0.005	107.60
22	DSB-11	SB Surface Radial	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
4	DHK-16	SB DHK UG	20.90	234.00	213.10	24.65	0.05	0.42	0.20	0.05	0.04	0.011	0.004	92.33
19	DSB-08	SB Surface Radial	355.12	608.02	252.89	28.32	0.04	0.65	0.32	0.01	0.02	0.007	0.003	85.26
14	DSB-03	SB Surface Radial	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
2	DHK-14	SB DHK UG	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59

Ageq: See Section 10.4.1 Table 10.20 for explanation

Figure 1.5
Geological Section of the Iska Iska NW- SE



Source: Eloro, 2022.

Similar to lithology, no single hydrothermal alteration type is definitive in the identification of mineralized zones as illustrated in Table 1.2.

Table 1.2
Mineralization Vs Alteration in a Few Selected Drill Holes

ISKAISKA					Au-AA26	Ag-OG62	Bi-OG62	Cd-OG62	Cu-OG62		Pb-OG62	Zn-OG62	ME-XRF15b	Ag eq**	Hydrothermal Alteration
					Au	Ag	Bi	Cd	Cu	In	Pb	Zn	Sn		
Target	Drill Hole	From (m)	To (m)	Length (m)	g/t	g/t	%	%	%	g/t	%	%	%		
Santa Barbara NW Zone	DSB-20	247.56	321.21	73.65	0.071	21.79	0.0276	0.001	0.01	0.00	0.36	0.27	0.12	**129.42**	Weak-local propilitization, weak to moderate sericitization, weak argillization and selective-moderate silicification
	DSB-21	58.85	84.12	25.27	0.021	9.48	0.001	0.001	1.02	0.00	0.054	0.007	0.003	**152.04**	Weak to moderate sericitization, moderate to strong argillization, local-moderate decarbonization and alunitization
	DSB-15	293.7	304.23	10.53	0.1	9.98	0.0221	0.12	0.075	0.00	0.34	0.21	0.09	**112.43**	Strong sericitization, modeate to strong argillization, local alunitization and selective-moderate decarbonization
Santa Barbara Breccia Pipe	DHK-18	65.14	365.91	300.75	0.021	18.375	0.0041	0.015	0.027	0.00	0.666	2.139	0.047	**129.65**	Moderate to strong sericitization, weak to moderate argillization, local-moderate decarbonization and local-moderate silicification
	DHK-15	0.00	257.50	257.50	0.08	29.53	0.0064	0.0083	0.08	22.00	0.585	1.448	0.056	**129.60**	Moderate to strong sericitization and moderate argillization
	DSB-07	236.60	360.21	123.61	0.059	35.045	0.008	0.005	0.037	0.00	0.607	0.716	0.113	**122.66**	Moderate sericitization and argillization, selective-weak silicification
Huayra Kasa Breccia Pipe	DHK-05	0	11.85	11.85	6.51	31.96	0.07	0.01	0.02	22.09	0.80	1.13	0.00	**588.51**	Moderate sericitization and silicification
	DHK-11	83.6	89.17	5.57	6.898	25.66	0.0489	0.00	0.038	2.42	0.675	0.481	0.004	**572.55**	Moderate sericitization and argillization, weak-local silicification
	DHK-04	150.61	167	16.39	0.01	54.48	0.00	0.01	0.01	0.00	1.60	1.45	0.00	**140.91**	Moderate sericitization and strong argillization
Central Breccia Pipe	DCN-01	252.84	280.37	27.53	0.16	273.85	0.01	0.001	0.02	0.00	0.02	0.001	0.16	**342.98**	Selective-moderate sericitization, moderate argillization and selective-strong silicification
	DCN-04	659.55	677.00	17.45	0.22	92.21	0.06	0.00	0.30	0.00	0.04	0.04	0.25	**236.96**	Selective-strong decarbonization and selective-moderate argillization, moderate tourmalinization and strong silicification
	DCS-01	460.70	473.95	13.25	0.02	15.53	0.00	0.01	0.01	0.00	0.57	2.70	0.11	**161.17**	Moderate-local epidotization, moderate argillization, moderate-local decarbonization and moderate-local silicification
Porco Breccia Pipe Zone	DPC-01	602.34	608.40	6.06	0.14	8.83	0.00	0.00	0.02	0.00	0.10	0.41	0.09	**67.08**	Moderate epidotization, moderate-local propylitization, weak-local sericitization, moderate argillization and weak silicification

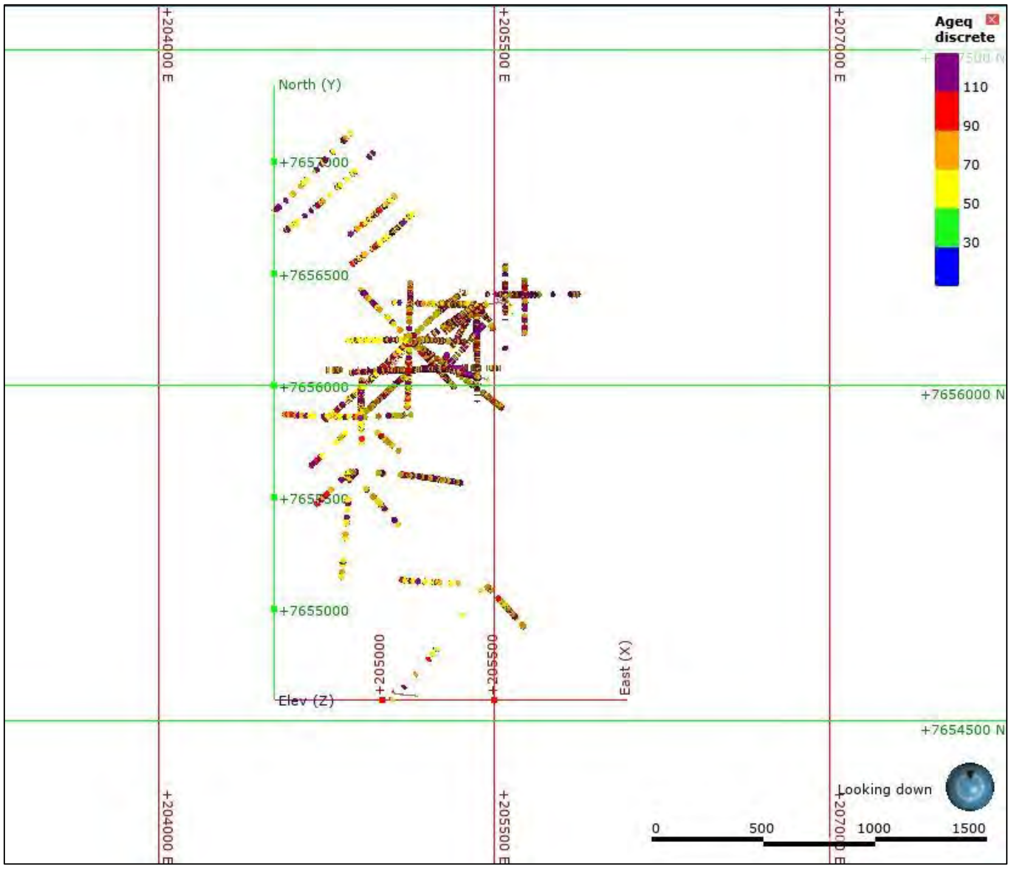
AgEq**: See Section 10.4.1, Table 10.20 for explanation.

1.7.4 Geometry of Deposit/Mineralization Envelope

Proximity of the deposit to surface (Figure 1.4) offers an opportunity/potential for both open pit and underground exploitation, especially in the Santa Barbara – Huayra Kasa area.

A plan view of the drilled project area with AgEq values filtered to >50 g/t AgEq (Figure 1.6 below) shows that the orientation of the mineralization envelope (at > 50 g/t AgEq) has not been established and at this stage of drilling, it does appear that the mineralization envelope is isotropic, i.e., the same in all the principal directions. Thus, it is still premature to state the main trend/alignment of the mineralization and whether or not the mineralization is likely to break-up into multiple deposits. Hence, additional drilling is required to constrain the mineralization trend(s) and also delineate an area for the initial MRE.

Figure 1.6
Plan View of the Iska Iska Drill Hole Assays at >50 g/t AgEq Threshold



Source: Generated from drill hole database by Micon QP, 2022.

1.7.5 Metal Distributions/Domains

Analysis of the metal distributions based on assays received to date reveals the following:

Sn subdivides the drilled area into a western domain enriched in Sn and an eastern domain devoid of Sn but enriched in Zn, Figure 1.7 and Figure 1.8, respectively; the yellow envelope in the figures (including Figure 1.9) is the mineralization wireframe at >30 g/t AgEq threshold. Note, Zn and Pb correlate moderately well.

Figure 1.7
SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Sn in the Drilled Area

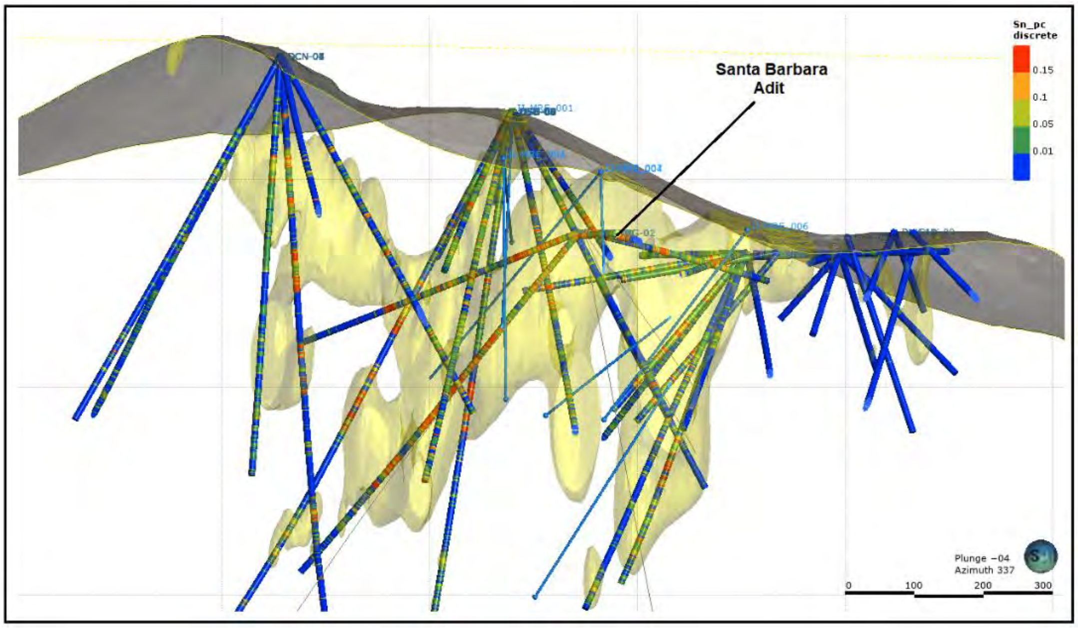
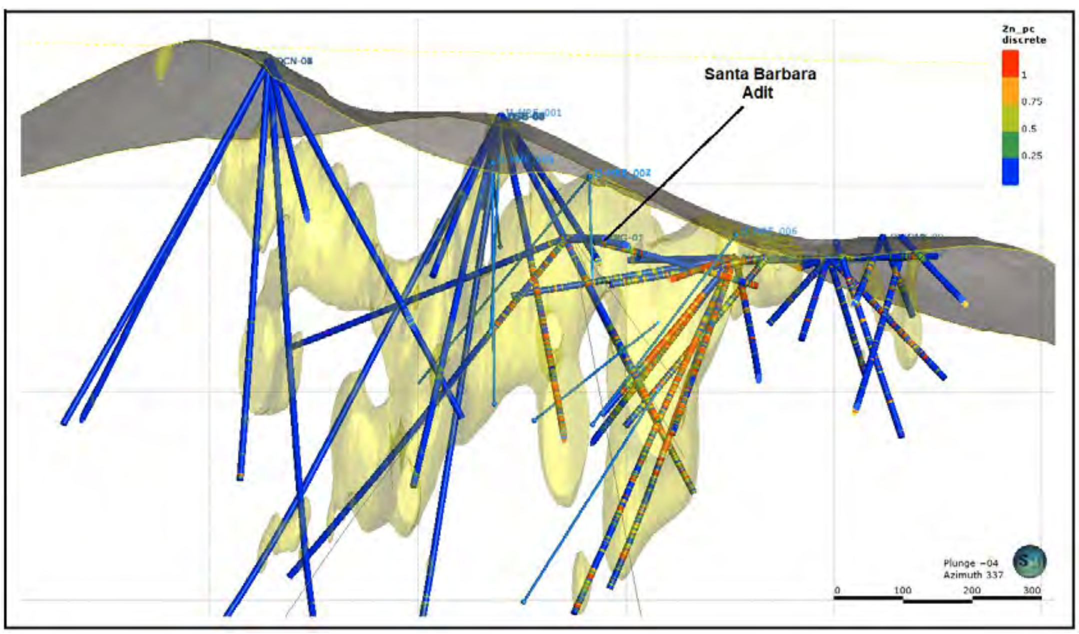
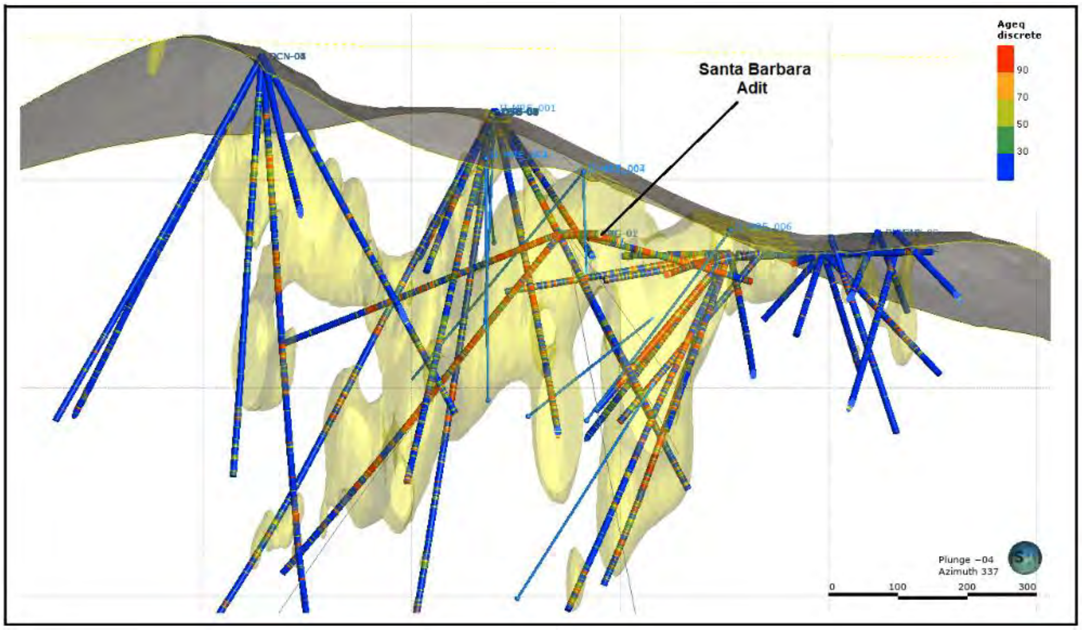


Figure 1.8
SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Zn in the Drilled Area



Ag, Au and Cu are widespread in both the eastern and the western domains, but Ag high grades do not correlate well with Sn high grades. The core of the mineralization is in the Santa Barbara adit area as reflected in the coherent AgEq values in that area – Figure 1.9.

Figure 1.9
SW – NE Section of Iska Iska Preliminary Model Showing AgEq Values



These observations may change as more assays become available. It should be noted that other than domaining, Figure 1.6 through Figure 1.9 also reveal the need for infill drilling before undertaking an estimation of the mineral resource(s).

1.7.6 Variography/Spatial Analysis

Using data available at the end of March 2022, Micon's QP conducted variography/spatial analysis using 5 m composite samples in order to define the continuity of the mineralization and to establish the maximum range/distance over which samples/drill hole intercepts may be correlated.

The variograms for the two key co-products (i.e., Ag and Sn) are shown in Figure 1.10 and Figure 1.11, respectively. The results of the spatial analysis indicate the following:

- Long ranges of continuity of the mineralization on a mega-scale.
- Isotropic nature of the mineralization reflecting continuity in all 3 principal directions.

Figure 1.10
Variogram of Ag Within 30 g/t AgEq Threshold Envelope

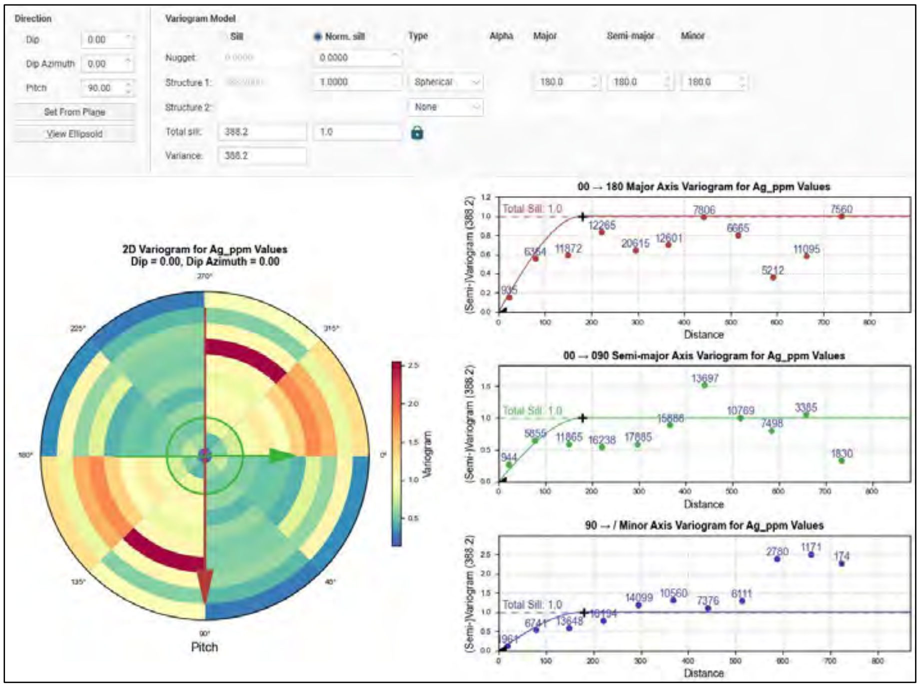
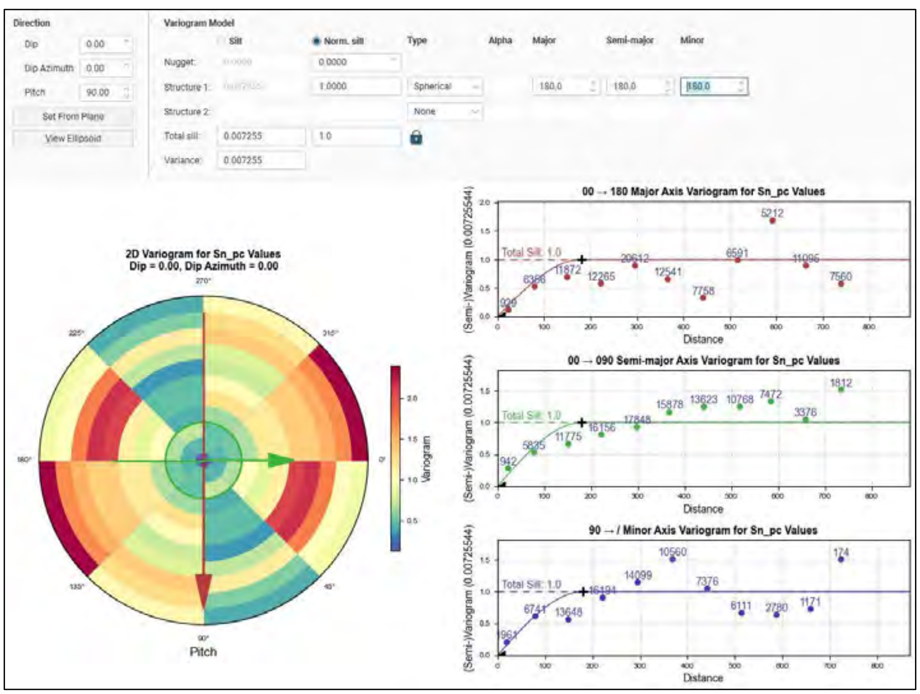


Figure 1.11
Variogram of Sn Within 30 g/t AgEq Threshold Envelope



Composite length used = 5 m.

Implications of continuity: the global range of continuity of about 180 m demonstrates that 100 m spaced holes will be adequate to define a broad resource envelope based on a 30 g/t AgEq threshold envelope. However, locally, the deposit will display variations in grades as a consequence of polyphase deformations/brecciations and xenolithic inclusions. This is consistent with porphyry – epithermal deposits. Thus, an infill drill program is recommended before embarking on mineral resource estimation(s).

1.7.7 Synchrotron Investigations

The investigations to date have indicated that cassiterite (SnO_2) is the principal Sn mineral. A full report is in Appendix 1. This gives optimism for the tin recovery investigations currently being undertaken at BMR.

1.7.8 Geophysics

As noted in Section 1.4, geophysics is making significant contributions in the development of the Iska Iska Project. Highlights from this work are as follows:

- Magnetic susceptibility correlates strongly with mineralization and unmineralized host rocks are generally non-magnetic, regardless of differing lithologies.
- Chargeability is closely associated with mineralization.
- The bulk of the magnetic susceptibility lies below the elevation sampled during the 2021 drilling of the Central and Porco breccia pipes. Radial drilling from the Porco collar position stops above the magnetic susceptibility solid. Deeper holes DPC-07 and DPC-08 were planned to test the volume indicated by the magnetic susceptibility model. DPC-09 and DSBU-07 are planned to test deeper in the model from the Santa Barbara underground and DM2-01 is planned to take advantage of a collar position at a much lower altitude on the surface near the Minas Dos adit.
- The continuity of mineralization implied by the profiles of Mx and conductivity along the Santa Barbara holes and the correlations of these data between holes lend confidence to the idea that mineralization is continuous throughout the volumes between the drill holes. This confidence will increase as more drill holes are added to the BHIP database.

1.7.9 Overall Conclusions

Geological mapping, geophysical surveys, and diamond drilling have revealed a potentially large deposit of significance but yet to be converted into a resource. So far, the mineralization/deposit is isotropic, lacking any preferred alignment; this is corroborated by variography and downhole IP surveys.

All holes drilled across the project to date display intervals of alteration and significant mineralization, and the limits of the system have not yet been delineated. The deposit is wide open for expansion in all directions.

The "epicentre" of mineralization appears to be in the Santa Barbara adit area, where the highest grades and widest widths have been encountered to date. Therefore, resource development and expansion should radiate outwards from here.

While there is no assurance that all or any of the reported concentrations of metals will be recoverable, Bolivia has a long history of successfully mining and processing similar polymetallic deposits which is well documented in the landmark volume "Yacimientos Metaliferos de Bolivia" by Dr. Osvaldo R. Arce Burgoa, P.Geo. Furthermore, the fact that nearby mines of the Bolivian polymetallic type are operating profitably, is positive for the current drill definition and metallurgical investigations at Iska Iska.

The work completed and the results obtained to date are sufficient to justify mineral resource delineation drilling, to run concurrently with the ongoing exploration drilling to define the optimum limits of mineralization within the project area.

1.8 Recommendations

1.8.1 General Statement

Eloro's nearer term objective is a maiden mineral resource estimate within this large target area. This work is advancing well with the initial mineral resource targeted to be completed in Q3 2022. Exploration drilling is also planned on other major targets in the Iska Iska Caldera Complex including the Porco and Mina 2 areas. Accordingly, Micon recommends a two-pronged approach for Eloro to achieve its objectives, namely an initial phase of geophysics and additional delineation drilling followed by a second phase of resource expansion and preliminary economic assessment.

1.8.2 Recommended Work

1.8.2.1 Geophysics

The magnetic susceptibility model has been successful in locating concentrations of mineralization that are now being drill tested. Because of the chaotic nature of the lithological variation in explosively emplaced breccias the magnetic susceptibility model may offer one of the better guides for drilling.

The magnetic susceptibility model should be calibrated against "kappa-meter" profiles of as much core as possible and in turn the magnetic susceptibility and BHIP profiles should be cross-correlated with profiles of the sulphide percentage for each drill hole.

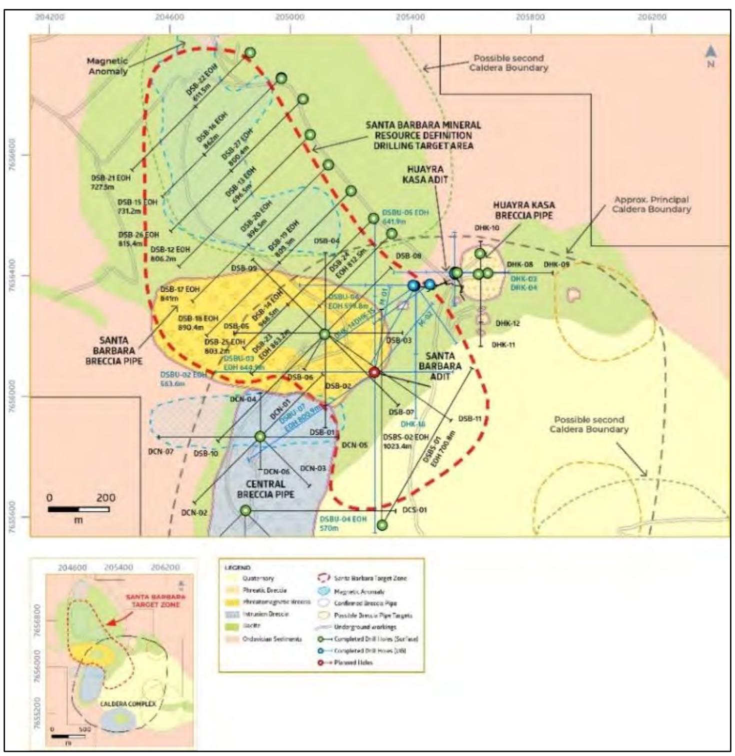
Appropriate sections through the magnetic susceptibility model should be displayed to compare proposed drill trajectories with the implied distribution of mineralization. The locations of model susceptibility maxima are more important for drill targeting than the model's solid volumes because model volumes can be influenced by arbitrarily chosen cut-off values.

BHIP can be used to gauge the off-hole extent of mineralized volumes, particularly once additional holes can be added to constrain 3D inverse models of conductivity and chargeability. It is recommended that BHIP surveys become a standard practice for as many Iska Iska drill holes as possible.

1.8.2.2 Phase 1 – Resource Definition

To facilitate resource definition and development, Eloro has portioned the project area into zones as shown previously in Figure 1.2. Micon concurs with this strategy and especially, the fact that the Santa Barbara area (Figure 1.12) has been prioritized because it is the best-known area of the deposit and has the richest and widest drill intersections to date – see Table 1.1 above and Table 1.3 below.

Figure 1.12
Santa Barbara Mineral Resource Block



Source: Eloro, 2022.

Table 1.3
Santa Barbara Area Most Significant Widths of Mineralization Sorted by Length/Width

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
25	**DSBU-03**	**SB Adit UG**	**0.00**	**373.38**	**373.40**	**12.04**	**0.06**	**0.29**	**0.22**	**0.03**	**0.22**	**0.003**	**0.007**	**171.57**
32	**METSBUG-01**	**SB MET**	**0.00**	**351.00**	**351.00**	**29.85**	**0.03**	**1.01**	**0.64**	**0.11**	**0.11**	**0.017**	**0.006**	**182.34**
32	**METSBUG-02**	**SB MET**	**0.00**	**303.05**	**303.05**	**40.16**	**0.06**	**0.51**	**0.41**	**0.09**	**0.13**	**0.006**	**0.004**	**172.43**
6	**DHK-18**	**SB DHK UG**	**65.14**	**365.91**	**300.75**	**18.37**	**0.02**	**2.14**	**0.67**	**0.03**	**0.05**	**0.004**	**0.015**	**172.18**
3	**DHK-15**	**SB DHK UG**	**0.00**	**257.50**	**257.50**	**29.53**	**0.08**	**1.45**	**0.58**	**0.08**	**0.06**	**0.006**	**0.008**	**184.97**
19	**DSB-08**	**SB Surface Radial**	**355.12**	**608.02**	**252.89**	**28.32**	**0.04**	**0.65**	**0.32**	**0.01**	**0.02**	**0.007**	**0.003**	**85.26**
14	**DSB-03**	**SB Surface Radial**	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
4	**DHK-16**	**SB DHK UG**	**20.90**	**234.00**	**213.10**	**24.65**	**0.05**	**0.42**	**0.20**	**0.05**	**0.04**	**0.011**	**0.004**	**92.33**
10	**DHK-22**	**SB DHK UG**	**117.14**	**318.95**	**201.81**	**3.70**	**0.06**	**1.51**	**0.41**	**0.02**	**0.05**	**0.002**	**0.010**	**123.25**
9	**DHK-21**	**SB DHK UG**	**168.85**	**362.99**	**194.14**	**36.53**	**0.02**	**1.63**	**1.20**	**0.01**	**0.10**	**0.002**	**0.008**	**214.69**
11	**DHK-23**	**SB DHK UG**	**58.67**	**247.13**	**188.46**	**38.71**	**0.04**	**0.88**	**0.51**	**0.06**	**0.02**	**0.002**	**0.010**	**121.41**
18	**DSB-07**	**SB Surface Radial**	**449.87**	**623.45**	**173.58**	**8.55**	**0.38**	**1.01**	**0.48**	**0.02**	**0.06**	**0.005**	**0.004**	**141.12**
2	**DHK-14**	**SB DHK UG**	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59
22	**DSB-11**	**SB Surface Radial**	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
22	**DSB-11**	**SB Surface Radial**	**190.02**	**327.36**	**137.34**	**40.27**	**0.10**	**0.01**	**0.48**	**0.11**	**0.14**	**0.010**	**0.001**	**165.30**
18	**DSB-07**	**SB Surface Radial**	**236.60**	**360.21**	**123.59**	**35.05**	**0.06**	**0.72**	**0.61**	**0.04**	**0.11**	**0.017**	**0.006**	**165.34**
2	**DHK-14**	**SB DHK UG**	**0.00**	**121.33**	**121.33**	**21.77**	**0.03**	**0.35**	**0.23**	**0.18**	**0.06**	**0.004**	**0.005**	**107.60**
24	**DSBU-02**	**SB Adit UG**	**1.50**	**116.94**	**115.44**	**10.79**	**0.05**	**0.11**	**0.30**	**0.12**	**0.15**	**0.003**	**0.002**	**133.47**
14	**DSB-03**	**SB Surface Radial**	**431.31**	**515.30**	**83.99**	**16.49**	**0.01**	**0.86**	**1.35**	**0.02**	**0.06**	**0.002**	**0.002**	**162.84**
23	**DSBU-01**	**SB Adit UG**	**0.00**	**82.74**	**82.74**	**39.58**	**0.10**	**0.11**	**1.04**	**0.26**	**0.20**	**0.008**	**0.005**	**239.72**
31	**DSB-25**	**SB NW EXT**	**356.93**	**439.04**	**82.11**	**25.01**	**0.11**	**0.01**	**0.03**	**0.13**	**0.25**	**0.031**	**0.001**	**205.13**
17	**DSB-06**	**SB Surface Radial**	**402.48**	**475.77**	**73.29**	**5.99**	**0.03**	**0.02**	**0.00**	**0.01**	**0.43**	**0.001**	**NA**	**262.40**
25	**DSBU-03**	**SB Adit UG**	**418.80**	**479.3**	**60.50**	**1.79**	**0.05**	**0.02**	**0.06**	**0.09**	**0.28**	**0.083**	**0.005**	**197.61**
21	**DSB-10**	**SB Surface Radial**	**322.18**	**378.30**	**56.12**	**2.43**	**0.02**	**0.00**	**0.00**	**0.00**	**0.33**	**0.001**	**0.001**	**195.72**
8	**DHK-20**	**SB DHK UG**	**139.35**	**192.55**	**53.20**	**70.54**	**0.02**	**2.31**	**2.74**	**0.02**	**0.04**	**0.001**	**0.008**	**293.32**

Ageq: See Section 10.4.1 Table 10.20 for explanation.

Based on the fact that the project area is a well-preserved volcanic edifice extending about 1 km from its base to the Iska Iska hill combined with the interpretation of current data, the resource will likely be divided into a westerly, deeper-seated Sn dominant/rich domain and an easterly multi-metal Sn-Ag-Pb-Zn-Au domain. Infill drilling radiating from the Santa Barbara area, is required to define the two domains with better precision and also to probe for their extensions at depth. Concurrently with infill drilling, there is need for Eloro to carry onto completion the metallurgical tests in progress at BMR. The proposed activities and budget for this phase are shown in Table 1.4.

Table 1.4
Phase 1 Proposed Activities and Budget

Phase I – Program		USD	
Item	**Qty**	**Unit Price**	**Subtotal**
Drilling[1] x 1m	15,000	240	3,600,000
Metallurgical Testing	1	100,000	100,000
NI43101 Report - Inferred Resource Estimate	1	100,000	100,000
Other Iska Logistical Expenses[2]	1	50,000	50,000
Environmental Studies	1	50,000	50,000
Geophysics Iska	1	50,000	50,000
Community Relations Projects	1	50,000	50,000
		Total (USD):	**4,000,000**
		Total (CAD)[3]:	**5,000,000**

[1] Includes Bolivia Corporate, Salaries, Sample analyses & Logistics expenses.
[2] Iska equipment & related services purchased outside Bolivia.
[3] USD/CAD Exchange Rate = 1.25.

1.8.3 Phase 2 – Resource Expansion and Preliminary Economic Assessment Activities

This phase is contingent upon obtaining successful/encouraging results from Phase 1. The planned activities will expand the resources, define the broader limits of the mineralization envelopes and at the same time lay the ground for engineering studies and other requirements to move the project to PFS level. For this phase, Eloro has budgeted US$50 million split as summarized in Table 1.5.

Table 1.5
Phase 2 Proposed Activities and Budget

Phase Ii – Program		USD	
Item	**Qty**	**Unit Price**	**Subtotal**
Property Option Payments	2	2,500,000	5,000,000
Drilling[1] x 1m	100,000	255	25,500,000
Metallurgical Testing	1	1,250,000	1,250,000
Preliminary Engineering Analysis Report	1	1,000,000	1,000,000
Office, Lab Prep & Logging Complex	1	450,000	450,000

Phase Ii – Program		USD	
Item	**Qty**	**Unit Price**	**Subtotal**
Infrastructure improvements	1	500,000	500,000
Underground development for drilling x1m	1	500,000	500,000
Other Engineering Studies	1	250,000	250,000
Truck purchase x1	4	50,000	200,000
Other Iska Logistical Expenses[2]	1	500,000	500,000
Other Iska Consultants[3]	1	400,000	400,000
Environmental Studies	1	500,000	500,000
Geophysics Iska	1	500,000	500,000
Community Relations Projects	1	500,000	500,000
Contingency ~8%	1	2,950,000	2,950,000
		Total (USD):	**40,000,000**
		Total (CAD)[4]:	**50,000,000**

[1] Includes Bolivia Corporate, Salaries, Sample analyses & Logistics expenses.
[2] Iska equipment & related services purchased outside Bolivia.
[3] Iska Administration, Accounting and Technical Consultants sourced outside Bolivia.
[4] USD/CAD Exchange Rate = 1.25.

1.8.4 Micon QP Comments

1.8.4.1 Planned Activities

Micon QPs have reviewed the layout of the proposed infill drill hole (Phase 1) and the proposed resource expansion drill holes (Phase 2) on plans/sections and in the Leapfrog model. The review has confirmed the necessity of these drill holes to complete an initial mineral resource estimate and thereafter for the systematic expansion of the estimated resource.

The detailed metallurgical testing and environmental studies budgeted for, are necessary prerequisites to advanced economic studies.

1.8.4.2 Budget

Micon QPs believe that the budgets under consideration for Phase 1 and Phase 2 are reasonable and warranted and recommend that Eloro conduct the planned activities subject to availability of funding and any other matters which may cause the objectives to be altered in the normal course of business activities.

1.8.4.3 Mineral Resource Schedule/Timing

Micon's QPs have noted the following constraints that pertain to the timing of the MRE:

- The need to wait for the currently outstanding assays and validate them against QA/QC samples before proceeding with the modelling.
- The need to complete infill drilling and wait for assay results and then to complete the modelling.
- The need to wait for the completion of metallurgical tests to obtain preliminary metal recovery factors.

In view of these constraints, the QPs recommend that Eloro consider deferring the MRE to the very end of Q3 2022 or even early Q4 2022, if need be.

2.0 INTRODUCTION

2.1 AUTHORIZATION AND PURPOSE

Eloro Resources Ltd. (Eloro) has retained Micon International Limited (Micon) to review its exploration and drilling results on the Iska Iska polymetallic Project (Iska Iska or the Project) in southwestern Bolivia, and to prepare a Technical Report as defined in the Canadian Securities Administrators' (CSA) National Instrument 43-101 (NI 43-101), in compliance with Form 43-101F1, to support its release to the public. Accordingly, the purpose of this technical report is as follows:

- To substantiate the exploration work and drilling completed by Eloro to date and in so doing, to ensure that investors/shareholders gain an independent interpretation of the results thus far.
- On the basis of the interpretation, to recommend a program of work leading to a maiden mineral resource estimate.
- To support documents, which may be required by the Canadian regulatory authorities, such as the filing of Annual Information Forms (AIF).
- To support future financing efforts by Eloro.

In the latter case, it is understood that Eloro is filing a base shelf prospectus to provide the company with greater financial flexibility, necessitating an update of the previous April 2020 Technical Report.

The Project comprises a silver-tin polymetallic (Ag, Sn, Au, Pb, Cu, Bi, Zn, In) porphyry-epithermal complex. Since the April 2020 Technical Report, Eloro has completed detailed geophysical investigations and about 48,300 m of diamond drilling in 82 drill holes which have returned positive encouraging results. It should be noted that In (Indium) is a difficult and expensive element to analyze for. Sufficient analyses were done in the early drill holes to confirm that In is present. Mineralogical and metallurgical work have confirmed the In is associated with sphalerite. It is an important added component to any zinc concentrate that is produced. This report supports the public disclosure of the interpretation of the exploration results thus far, and details of Eloro's next exploration phase leading to the estimation of mineral resources. The effective date of this report is March 31, 2022.

This report is intended to be used by Eloro subject to the terms and conditions of its agreement with Micon. That agreement permits Eloro to file this report as an NI 43-101 Technical Report with the CSA pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The requirements of electronic document filing on SEDAR (System for Electronic Document Analysis and Retrieval, www.sedar.com) necessitate the submission of this report as an unlocked, editable pdf (portable document format) file. Micon accepts no responsibility for any changes made to the file after it leaves its control.

Micon does not have, nor has it previously had, any material interest in Eloro or related entities. Its relationship with Eloro is solely a professional association between the client and independent consultant. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report.

The conclusions and recommendations in this report reflect the authors' best judgment considering the information available to them at the time of writing. The authors and Micon reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report includes technical information, which requires subsequent calculations or estimates to derive sub-totals, totals, and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them material.

The independent Qualified Persons (QPs) responsible for the preparation of this report and for the opinion on the propriety of the proposed exploration program are Charley Murahwi, P. Geo., FAusIMM, and Richard Gowans, P.Eng. Both QPs have previously spent several years working on multi-metal deposits in volcanogenic settings.

2.2 SOURCES OF INFORMATION

The sources of information for this report are detailed below and include those in the public domain, as well as personally acquired data:

Data supplied by Eloro personnel.

Discussions with William Pearson, PhD., P. Geo., FGC, Executive VP Exploration for Eloro.

Discussions with Osvaldo Arce, PhD., P. Geo, General Manager of Eloro's Bolivian subsidiary Minera Tupiza who is knowledgeable of the property and in charge of on-going work at the property. He is widely recognized as an expert on Bolivian mineral deposits and has written several books on Bolivian geology/mineral deposits including the following: Guia a los yacimientos metaliferos de Bolivia (2007), Metalliferous ore deposits of Bolivia (2009), and Yacimientos Metalíferos de Bolivia (2020).

Research of technical papers produced in various journals. (See references Section 28.0)

Independent analyses of channel rock chip samples.

Independent repeat analyses of sample pulps (assay splits).

Knowledge gained from previous experience with polymetallic mineralization in porphyry-epithermal complexes elsewhere.

Micon is pleased to acknowledge the helpful cooperation of the Eloro staff and management all of whom made all data requested available and responded openly and helpfully to all questions, queries, and requests for material.

2.3 Scope of Personal Inspection

Micon's QP (Charley Murahwi, P. Geo., FAusIMM) conducted a site visit to the Project from 28 January to 3 February 2020. During his visit, the QP verified the initial channel chip sampling completed by Eloro at surface and in underground workings in 2020, examined the geology of key outcrops and exposures in underground workings, reviewed mineralization types, and discussed the Quality Assurance/Quality Control (QA/QC) protocols used by Eloro. In addition, the QP selected sample pulps (assay splits) for repeat analyses and collected independent channel chip samples from 10 of the sites previously sampled by Eloro.

Micon's follow-up site visit scheduled for mid 2021 was not undertaken due to the covid-19 pandemic. However, during the covid-19 peak period from March 2020 to February 2022, the Micon QP has been regularly apprised of on-going drilling as well as reviews of draft press releases. In addition, Eloro has provided the QP with samples of the principal mineralized lithologies to examine as well as access to all technical information. Another site visit to the Project is planned for July/August 2022, whilst the resource delineation drilling program is in progress.

Eloro's Executive VP for Exploration, Dr. William Pearson, Ph.D., P.Geo., FGC, conducted a site visit to Iska Iska from 19 to 26 November 2021 during which time he inspected/reviewed all exploration and drilling activities to ensure that they were in line with the CIM Mineral Exploration Best Practice Guidelines.

The present report is based on exploration and drilling results and interpretation, current as of March 31, 2022.

2.4 Table of Abbreviations

Name	Abbreviation	Name	Abbreviation
Canadian Institute of Mining, Metallurgy and Petroleum	CIM	Million ounces	Moz
Canadian National Instrument 43-101	NI 43-101	Million years	Ma
Canadian Standards Association	CSA	Million metric tonnes per year	Mt/y
Carbon in leach	CIL	Milligram(s)	mg
Centimetre(s)	cm	Millimetre(s)	mm
Central Breccia Pipe	CBP	Net present value	NPV

Name	Abbreviation	Name	Abbreviation
Complex resistivity	CRIP	Net smelter return	NSR
Cubic feet per minute	cfm	North American Datum	NAD
Day	d	North American Free Trade Agreement	NAFTA
Degree(s)	°	Not available/applicable	n.a.
Degrees Celsius	°C	Ounces	oz
Digital elevation model	DEM	Ounces per year	oz/y
Dollar(s), Canadian and US	$, Cdn $ and US$	Parts per billion	ppb
Eloro Resources Ltd	Eloro	Parts per million	ppm
Gram(s)	g	Percent(age)	%
Grams per metric tonne	g/t	Porco Breccia Pipe	PBP
Greater than	>	Quality Assurance/Quality Control	QA/QC
Hectare(s)	ha	Reverse takeover	RTO
Huayra Kasa Breccia Pipe	HKBP	Santa Barbara Breccia Pipe	SBBP
Induced polarization	IP	Second	s
Internal rate of return	IRR	Securities and Exchange Commission	SEC
Iska Iska polymetallic Project	Iska Iksa, the Project	Specific gravity	SG
Kilogram(s)	kg	System for Electronic Document Analysis and Retrieval	SEDAR
Kilometre(s)	km	Système International d'Unités	SI
Less than	<	Three-dimension	3D
Litre(s)	l	Tonne (metric)	t
Metre(s)	m	Tonnes (metric) per day	t/d
Metres above sea level	masl	Underground	UG
Micon International Limited	Micon	Universal Transverse Mercator	UTM
Million tonnes	Mt	Year	y

3.0 RELIANCE ON OTHER EXPERTS

In this Technical Report, discussions in Sections 1.0 and 4.0 regarding royalties, permitting, taxation, and environmental matters are based on material provided by Eloro. The QPs and Micon are not qualified to comment on such matters and have relied on the representations and documentation provided by Eloro for such discussions.

All data used in this report were originally provided by Eloro. The QPs have reviewed and analyzed these data and have drawn their own conclusions therefrom.

The QPs and Micon offer no legal opinion as to the validity of the title to the mineral concessions claimed by Eloro in Sections 1.0 and 4.0 and, in that regard, have relied on information provided by Eloro.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 PROJECT/PROPERTY LOCATION

The Project is located in the Sud Chichas Province of the Department of Potosi, southern Bolivia, approximately 48 km north of Tupiza city (Figure 4.1).

Figure 4.1
Location of the Iska Iska Project

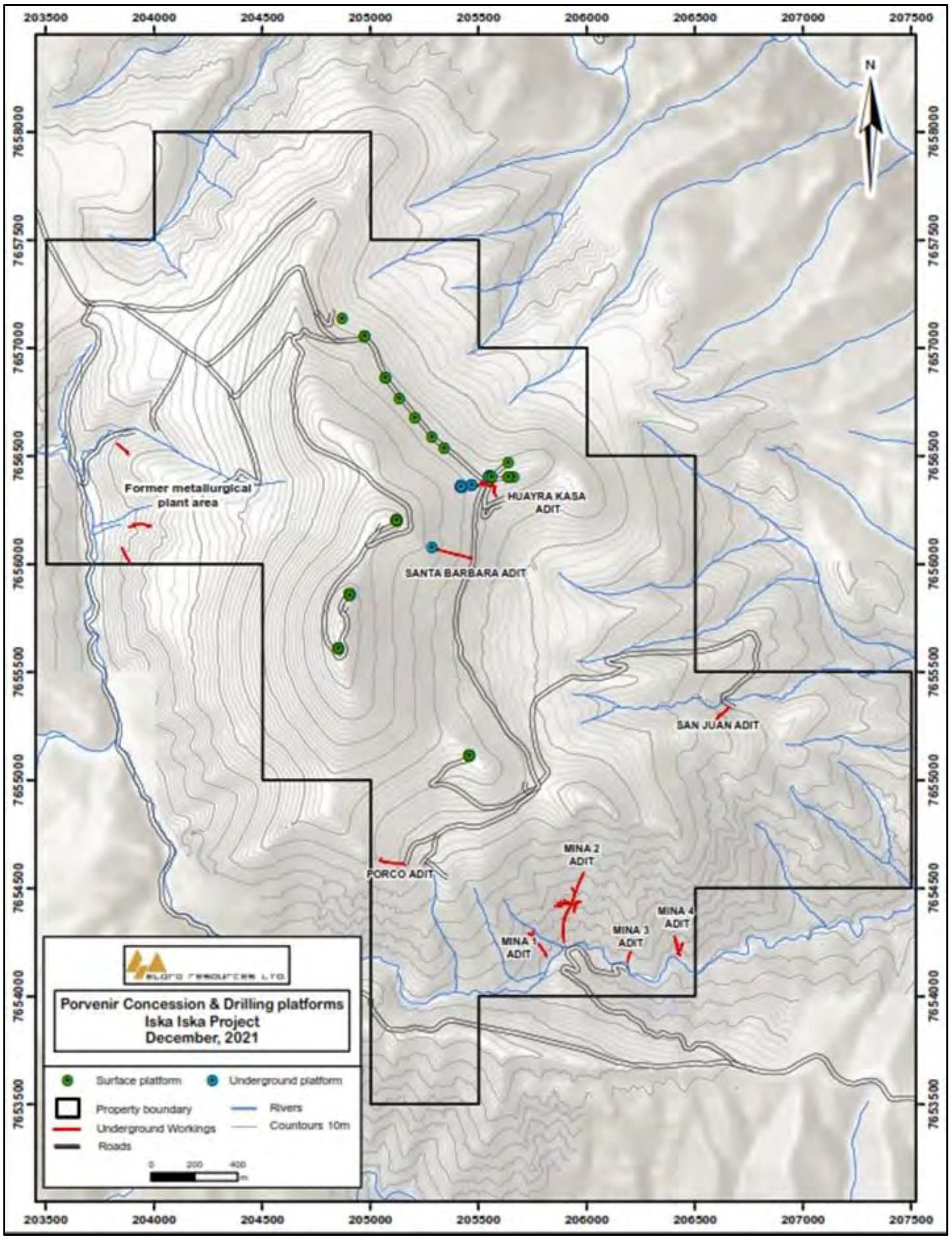
Source: Eloro, 2022.

The Project is accessible by road from Tupiza; a journey taking 1.5 to 2 hours.

4.2 PROPERTY DESCRIPTION AND LAND TENURE

The Iska Iska Project is within the Porvenir Concession (Figure 4.2) which is comprised of 36 cuadrículas totaling 900 hectares (ha). "Cuadrícula" is the current mining measure unit, which is an inverted pyramid with the inferior vertex pointing to the earth's core, with a surface area equal to 25 ha. The Project includes seven small artisanal mines, known as Huayra Kasa, Santa Barbara, Porco. Minas 1 to 4, and San Juan adits.

Figure 4.2
Porvenir Concession



Source: Eloro 2022.

The property is centred on Universal Transverse Mercator coordinate system, World Geodetic System 1984, Zone 20K, 205,500 meters East and 7,655,500 meters (m) North.

Empresa Minera Villegas SRL, a Bolivian Mining Company, is the title holder of the Porvenir Concession/Iska Iska Project. It holds a Special Transitory Authorizations (STAs) to develop its mining activities in accordance with the legal articles described in Section 4.4.

4.3 Underlying Agreements

Eloro, through its 98% owned Bolivian subsidiary Minera Tupiza SRL, signed a definitive agreement with Empresa Minera Villegas SRL on January 9, 2020, granting Eloro the option to acquire a 99% interest in the Iska Iska property.

Pursuant to the definitive agreement and receipt of all the required regulatory approvals, Eloro has issued 500,000 common shares to Empresa Minera Villegas SRL, and has the option of paying US$10 million to that company, within 4 full years of the date of the agreement. During the 4-year option period, Minera Tupiza S.R.L. will undertake an exploration and development program on the property.

On October 5, 2021, Eloro announced that it had advanced a US$3 million payment towards the property option payment.

Minera Tupiza S.R.L. will conduct its work under the auspices of Empresa Minera Villegas SRL (Title Holder), which holds Special Transitory Authorizations (STAs) to develop its mining activities, in accordance with the Bolivian mining law/regulations as summarized below.

4.4 Bolivian Mining Law/Regulations

4.4.1 Overview

The granting of mining concessions in Bolivia is governed by the Constitution (Constitución Política del Estado), the new Mining and Metallurgy Law (Ley de Minería y Metalurgia) enacted by Law No. 535 of May 28, 2014, supplemented by certain Supreme Decrees that rules taxation, environmental policies, and administrative matters, etc. Surface and underground resources are from the original domain of the Bolivian people and the resources can be granted by the State for exploitation, but the Bolivian state is prohibited to transfer them, according to the Article 349.I of the Constitution. Bolivian or foreign companies or individual persons may have mining concessions; with the exception of minors, governments agents, armed forces members, policemen and relatives of such persons, etc. where applicable, according to Article 30 of the Mining and Metallurgy Law.

Foreigners, according to the Article 262.I of the Constitution and Article 28 of the Mining and Metallurgy Law, are not authorized to own mining concessions or real estate property within a buffer zone of 50 km surrounding the Bolivian international borders.

On May 28, 2014, the Bolivian government enacted new mining legislation, which establishes that any mining activity will be performed under the new legal framework of “mining administrative contracts”.

Current existing STAs, formerly known as "mining concessions", must follow a procedure before the Mining Administrative Jurisdictional Authority (Autoridad Jurisdiccional Administrativa Minera, AJAM) to be converted into "administrative contracts", this type of "mining administrative contract" does not involve the participation of the Bolivian State through its state-owned mining corporation, known as COMIBOL. The "government take" is limited to taxes, the annual mining patents and to the "Mining Royalty" that is paid when the minerals are sold. COMIBOL does not hold any interest or participation in this type of contract. The contracts will be executed with the AJAM. The same concept applies to new applications for "mining areas".

Some existing mining rights have been applied for and granted according to the system governed by an old Mining Code, which has not been in effect since 1997. However, these rights are legal, and must be converted into administrative contracts too. The measure unit of the mining concessions obtained according to the aforementioned old Mining Code system is the "pertenencia minera", which is an inverted pyramid with the inferior vertex pointing at the earth's core, with an exterior perimeter equal to one hectare.

Mining rights cannot be transferred, sold or mortgaged. Mining Association Agreements are permitted to be transferred, sold or mortgaged.

Some of the most important provisions of the New Mining Law relate to Mining Rights, Mining Contracts, and the creation of a new mining supervisory entity called the Jurisdictional Administrative Mining Authority, which is described in detail below.

4.4.2 Mining Rights

With regards to mining rights, Article 92 of the Mining and Metallurgy Law stipulates that mining rights grant their holders the exclusive faculty to prospect, explore, exploit, concentrate, smelt, refine, industrialise and commercialise the mineral resources, by means of mining activities, in part or over all of the productive chain. However, on the other hand, Article 93 provides that such rights shall not grant their owners' property or possession rights over such mining areas, and that the holders of mining rights may not grant leases over the mining areas.

In addition, Article 94 of the Mining and Metallurgy Law provides that the Pluri-national State of Bolivia acknowledges and respects the acquired rights of individual or joint title holders, private and mixed companies, as well as other forms of private property rights in relation to their corresponding STAs, subject to the prior transition or adjustment to the regime of administrative mining contracts, provided by the same Mining and Metallurgy Law.

With regards to property rights, as well as the protection of investments and rights over property, Articles 95 and 102 provide that title holders shall have dominion over their investment, the mining production, movable and immovable properties built on the land, as well as the equipment and machinery installed inside and outside of the perimeter of the mining area; and that the State shall guarantee conditions of mining competitiveness and foreseeability of legal provisions for the development of the mining industry.

Lastly, Articles 97 and 99 of the Mining and Metallurgy Law provide that title holders shall have the right to receive profit or surpluses generated by the mining activity, subject to the compliance with applicable tax laws; and that the State guarantees the rule of law over mining investments of title holders who are legally incorporated.

4.4.3 Mining Contracts

The Mining and Metallurgy Law regulates mining contracts in Title IV, Chapter I, and it provides that the administrative mining contract is the legal instrument "whereby the State grants…mining rights for undertaking certain mining activities, to productive mining actors within the state, private and cooperative mining industry."

Pursuant to Articles 134 to 136, mining contracts shall be formalized by means of a public deed legalized before a Notary Public of the jurisdiction where the mining area is located, and shall be signed by the AJAM, as representative of the Executive Branch.

In order to be valid between the signing parties and enforceable towards third parties, mining contracts are required to be filed before the Mining Registry, and once executed, signatory parties shall not be able to transfer or assign their rights therein.

4.4.4 Creation of the Jurisdictional Administrative Mining Authority

One of the most important features of the Mining and Metallurgy Law is the creation of a new supervisory entity, the AJAM.

The job of the AJAM is to manage, supervise and control every mining activity carried out in Bolivia, as well as the Mining Registry. In addition, another one of the main responsibilities of the AJAM is to draft and propose legislation to the Executive Power, in order to regulate the transition of the STAs into Mining Contracts. In accordance with Article 185 of the Mining and Metallurgy Law, the transition of the STAs into mining contracts shall be processed before the AJAM, within six months of the issuance of the corresponding supreme decree and administrative resolution providing the procedure for the transition.

However, up to the date of this legal report, no new regulation has been issued about the rules and procedures to follow before the AJAM to convert the STAs into Mining Administrative Contracts. As a result, the current status of every STA is preserved.

4.4.5 Taxes Applicable

The following taxes are applicable:

- Mining Royalty (Regalía Minera) equivalent to 1-7% of the gross sales value of the mineral. The tax is paid before the mineral is exported or sold in the local market (in this case only 60% of the tax is paid).
- Profits tax of 25% on net profits [Gross income – (expenses+costs)]; losses can be carried forward for 5 years. An additional 12.5% is paid when metals/minerals reach extraordinary market prices.
- Mineral production is subject to a Value Added Tax of 13%.

4.4.6 Environmental and Permitting

The Ministry of Mining and Metallurgy is responsible for mining policy. Servicio Geologico Minero de Bolivia (SERGEOMIN) – the Bolivian Geological Survey, a branch of the Ministry, is responsible for management of the mineral titles system. SERGEOMIN also provides geological and technical information and maintains a USGS-donated geological library and publications distribution centre. Also, tenement maps are available from SERGEOMIN, which has a GIS based, computerized map system.

Exploration and subsequent development activities require various degrees of environmental permits, which various company representatives have advised are within normal international standards. Permits for drill road construction, drilling and other ground disturbing activities can be readily obtained in 2-4 months, or less, upon submission of a simple declaration of intent and plan of activities.

Permitting is mainly governed by the following articles:

- Article 94 of the Mining Law of Bolivia No. 535 (Rights acquired and pre- constituted).

The Plurinational State of Bolivia recognizes and respects the acquired rights of individual or groups of private holders, private and mixed companies, and other forms of private ownership with respect to their STAs, prior adequacy to the mining administrative contracts regime, according to this Law:

- Article 95 of the Mining Law of Bolivia No. 535 (Domain of the Title holder).

The holder of mining rights has dominion, free disposal and encumbrance on investment, mining production, edifications, real estate, equipment and machinery installed inside and outside the perimeter of the mining area, which are the result of his/her investments and work:

- Article 5 of the Mining Rights Grant Regulation (Contracts between Private Mining Productive Actors).

1. Accidental Association Contracts signed between Private Mining Productive Actors and regulated by the Commercial Code, must be authorized by the AJAM and be registered in the Mining Registry, for its validity and effectiveness between parties and enforceability against third parties.
2. The Departmental or Regional Directorate of the AJAM, for the authorization of contracts and their registration in the mining registry, will verify that they have been subscribed between productive mining actors from the private industry, that the object is related to any of the activities of the mining production chain and that is not contrary to the fundamentals and precepts of the Political Constitution of the State and Law No. 535 of Mining and Metallurgy.

4.5 MICON COMMENT

Micon is not aware of any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

The location of the Iska Iska Project in relation to Sucre, the official and judicial capital of Bolivia, and La Paz, the seat of the executive and legislative branches of the national government, is shown in Figure 5.1.

Figure 5.1
Major Access Routes and Location of the Iska Iska Project in Relation to Sucre

Source: Eloro, 2022.

The main access to the Iska Iska prospect is through the paved road from Tupiza to Atocha for 20 km and then by a dirt road to La Torre village (12 km), and finally on a secondary dirt road for 16 km to Huayra Kasa mine. Travel time from Tupiza takes about 1.5 to 2 hours.

5.2 CLIMATE

Climate within Bolivia is altitude related. The rainy period lasts from November to March and corresponds with the southern hemisphere's summer season. Of the major cities, only Potosí receives regular snowfalls, with these typically occurring between February and April at the end of the rainy season. La Paz and Oruro occasionally receive light snow. On the Altiplano and in higher altitude areas, sub-zero temperatures are frequent at night throughout the year. Snow capped peaks are present year-round at elevations greater than approximately 5,200 m.

Iska Iska is between 3,000 and 4,500 metres above sea level (masl) while the nearest city of Tupiza lies at 2,966 masl. The prevailing climate at Iska Iska and Tupiza is known as a local steppe climate. The Köppen-Geiger climate classification is BSk. The average annual temperature in Tupiza is 15.3°C (59.5°F). About 331 mm (13.0 inch) of precipitation falls annually. The summers are short, comfortable, and partly cloudy and the winters are short, cold, dry and mostly clear. Over the course of the year, the temperature typically varies from -2°C (29°F) to 23°C (74°F) and is rarely below -4°C (24°F) or above 27°C (80°F).

The Iska Iska area has a semi-arid climate, with annual rainfall of approximately 100 mm and a mean summer temperature of 12°C (54°F) between October and March. During winter, minimum temperatures average about 10°C (50°F) in June and July and summer maximums in the 18 - 20°C (64-68°F) range occur from November to February. Yearly mean temperature is 5.5°C (42°F). Vegetation is sparse to non-existent and consists of only local low bushes and shrubs.

Based on the climatic conditions described above, it is evident that exploration and/or mining activities at Iska Iska can be conducted all year round.

5.3 PHYSIOGRAPHY

Two Andean mountain chains run through western Bolivia (Figure 5.2), with many peaks rising to elevations greater than 6,000 masl. The western Cordillera Occidental Real forms Bolivia's western boundary with Peru and Chile, extending southeast from Lake Titicaca and then south across central Bolivia to join with the Cordillera Central along the country's southern border with Argentina. Between these two mountain chains is the Altiplano, a high flat plain system at elevations between 3,500 m and 4,000 masl. East of the Cordillera Central a lower altitude region of rolling hills and fertile basins having a tropical climate occurs between elevations of 300 m and 400 masl. To the north, the Andes adjoin tropical lowlands of Brazil's Amazon Basin.

Figure 5.2
Physiographic Location of the Iska Iska Project

Source: Eloro, 2022.

The Iska Iska property lies within the Andes Mountains region and is centered on the Iska Iska Hill (4,453 masl). Local topographic relief is moderate to hilly (Figure 5.3), with elevations ranging from 3,600 m to 4500 masl. The Iska Iska stock is an igneous structure that forms a prominent topographic high in this area.

Figure 5.3
A View of the Topography of the Iska Iska Main Area Looking North

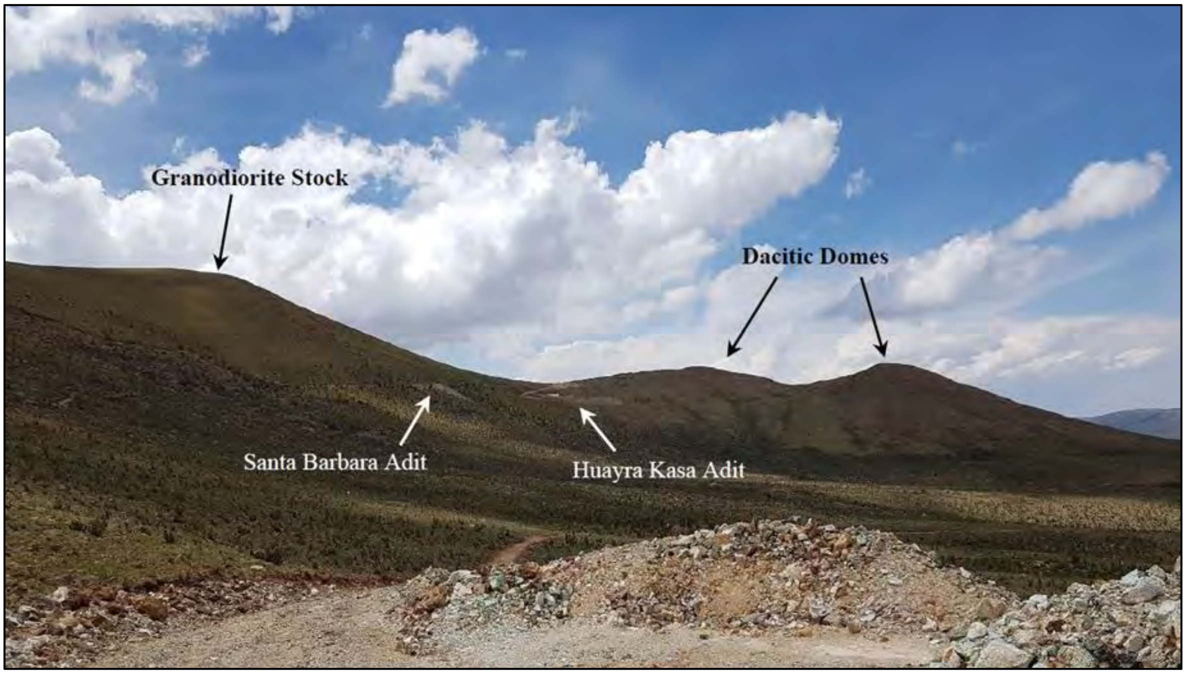


Photo: Micon QP 2020.

5.4 LOCAL RESOURCES AND INFRASTRUCTURE

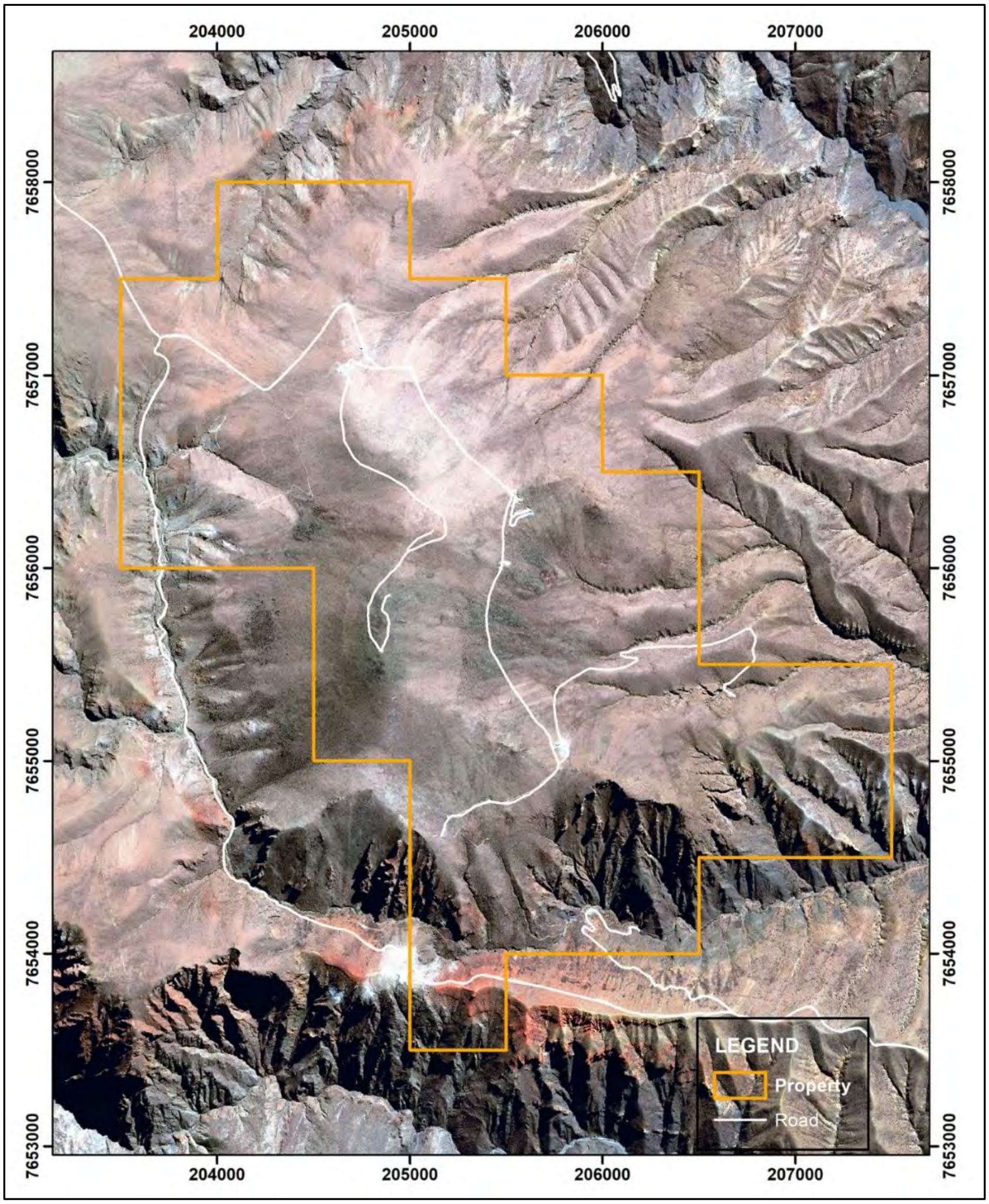
As shown in Figure 5.1 above, the Iska Iska property is ideally situated close to major roads/railway lines and cities served by commercial airlines, e.g., Sucre and Potosi. The closest city of Tupiza, once a thriving mining centre, is now mainly a commercial and trade hub; however, some nearby mining operations (e.g., Tolamayu zinc mine) remained after the collapse of tin prices in the mid-1980s.

Although Tupiza has its own small airport, Sucre has the closest commercial airport with regularly scheduled domestic and international flights.

Full infrastructure and an experienced mining workforce are also available in number of well-established mining centres/towns nearby, such as Cerro Chorolque, Potosi and Tarija. Any future mining project would need to bring in skilled workforce from these surrounding communities by road or, if necessary, from elsewhere in the province, by road or chartered flight. Supplies would also have to be trucked or brought by train to Tupiza.

The Project has sufficient land holdings for exploration and development purposes. This is evident from the aerial extent and access roots shown on Figure 5.4. Water sources are available on the property. There is power available from the national grid lines which are within 50 km radius of the property.

Figure 5.4
Iska Iska Project Local Infrastructure



Source: Eloro 2020.

6.0 HISTORY

6.1 Prior Ownership

Empresa Minera Villegas SRL signed a lease agreement with the Bolivian State on the Porvenir concession/Iska Iska property in 2013 after establishing that the ground was open to staking. Later, Spanish colonial time workings were discovered about 500 m northeast of the Iska Iska hill. The property was owned by Empresa Minera del Sur (COMSUR) from the mid-1980s to 2009 and became open to acquisition due to lack of patent payment.

6.2 Historical Exploration and Mining

The history of mining in the Iska Iska region dates back to colonial times. Silver and gold veins were discovered in the 19th century, mostly north of the Iska Iska hill where small scale silver mining was reported to have been very active.

Despite the presence of colonial workings, Eloro and Micon are not aware of any previous exploration activities conducted on the Iska Iska property. The historical mining information available in the public domain pertains to areas surrounding, or in the immediate vicinity of, the property and is summarized in the following paragraphs.

6.2.1 Early 1900s

In the early 1900s, a tin deposit (Iska Iska tin deposit) was discovered 2.5 km south of the Iska Iska property and has been exploited intermittently since then.

6.2.2 Early 1960s

In the early 1960s, the Iska Iska tin deposit was acquired by Napoleon Romero. At that time, it consisted of 4 concessions totaling 250 ha. The mineralization comprised 6 to 8 veins that were mined from 9 adits of which 4 attained lengths of up to 250 m. The veins widths ranged from 0.10 m to 0.80 m (averaging 0.35 m), with strikes of N60-65°W, dips of 70-75° NE and average grades of 0.4% Sn. During this period, the mine produced about 40 fine tonnes of cassiterite concentrates grading about 50% Sn, using artisanal metallurgical treatment methods.

Veins with high silver content up to 2,600 g/t Ag were locally found (Bolivian Geological Survey Reports, 1964, 1965 and 1967). The veins were hosted in sequences of sandstones, siltstones and slates of Ordovician age, with a general direction N10-20° E and subvertical dips. The mineralogy consisted of cassiterite, quartz, pyrite, limonite, chalcopyrite and other accessory minerals.

6.2.3 1990s

In the mid-1990s, the tin area together with the Iska Iska hill ground were acquired by COMSUR for tin and silver. The exploration results in the tin area were considered unsatisfactory. The Iska Iska hill was not explored.

6.2.4 Early 2000s

In the early 2000s, the property was investigated for silver by Andean Silver under agreement with COMSUR. Andean Silver later withdrew from the project because of the sporadic occurrence of the silver anomalies.

6.2.5 Current Status

Nowadays, 80% of the mining rights of the tin property, 2.5 km south of Iska Iska, belongs to Mr. Edwin Villegas, and the remaining 20% to Mr. Ciriaco. Currently, the property is inactive.

6.2.6 Empresa Minera Villegas (2012 to 2016)

Empresa Minera Villegas SRL discovered small scale ancient mine workings about 500 m northeast from the top of the Iska Iska hill during scouting traverses. The workings were attributed to Spanish colonial times because of the nature of the stonework supporting the adit. A hardened black vein (about 40 cm wide), within the adit, was sampled and assayed 120 g/t Au. According to Dr. Osvaldo Arce (pers. comm.), the vein is related to a sulfidic vein with a silicic-tourmalinic alteration coated by a thin layer of manganese oxides on surface. After further clearing the adit for 20 m to 30 m, polymetallic mineralization of silver, lead, zinc and gold was discovered.

From another side of the hill, Empresa Minera Villegas SRL developed an adit/crosscut for about 60 m and intercepted a brecciated shear zone averaging about 2 m in width. They developed along the shear zone for 10 to15 m and encountered mineralization associated with brecciation and stockworks without a defined strike direction. Because of the uncertainty regarding this new style of mineralization, which they were not accustomed to, they invited Dr. Osvaldo Arce to carry out a geological-mining study, which was performed between January and June, 2016.

6.3 HISTORICAL MINERAL RESOURCE/RESERVE ESTIMATES

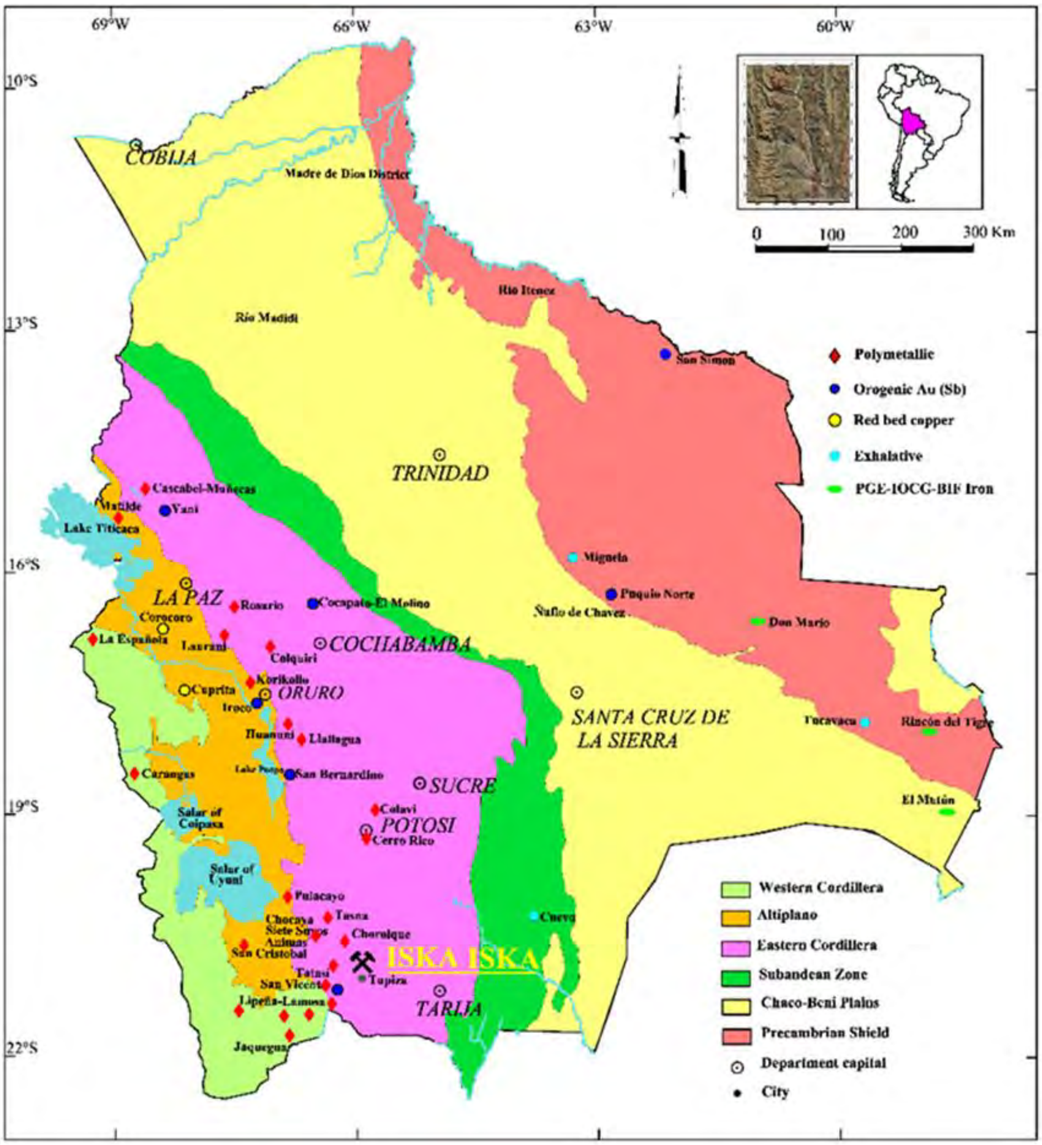
There are no previous mineral resource/reserve estimates on the property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

On a regional geological scale, Bolivia is partitioned into six major geological environments/metallogenic provinces; these are (from east to west) the Precambrian Shield, the Chaco-Beni Plains, the Sub Andean Zone, the Eastern Cordillera, the Altiplano and the Western Cordillera. See Figure 7.1.

Figure 7.1
Geological Provinces of Bolivia



Source: SEG Newsletter Number 79, 2009.

Iska Iska is in the southwest part of the Eastern Cordillera which is endowed with several major/world class polymetallic mines and mineral deposits including Chorolque, Silver Sand, San Bartolome, Pulacayo, San Cristobal, San Vicente, Tasna, Choroma and Siete Suyos.

The following description is an excerpt from the SEG Newsletter of October 2009:

> The Eastern Cordillera (Figure 7.1), the uplifted interior of the Andean thrust belt, includes poly-deformed Ordovician to Recent shale, siltstone, limestone, sandstone, slate, and quartzite sequences. These mainly Paleozoic clastic and metamorphic rocks have an approximate area of 280,000 km2 and represent flysch basin sediments that were deposited along the ancient Gondwana margin and first deformed in the middle to late Paleozoic. Subsequent to Permian to Jurassic rifting, they were uplifted to high elevation and folded and thrusted again during Andean compression, which may have begun as early as Late Cretaceous (McQuarrie et al., 2005).

7.2 LOCAL GEOLOGY AND MINERALIZATION

The local geology is summarized in Figure 7.2.

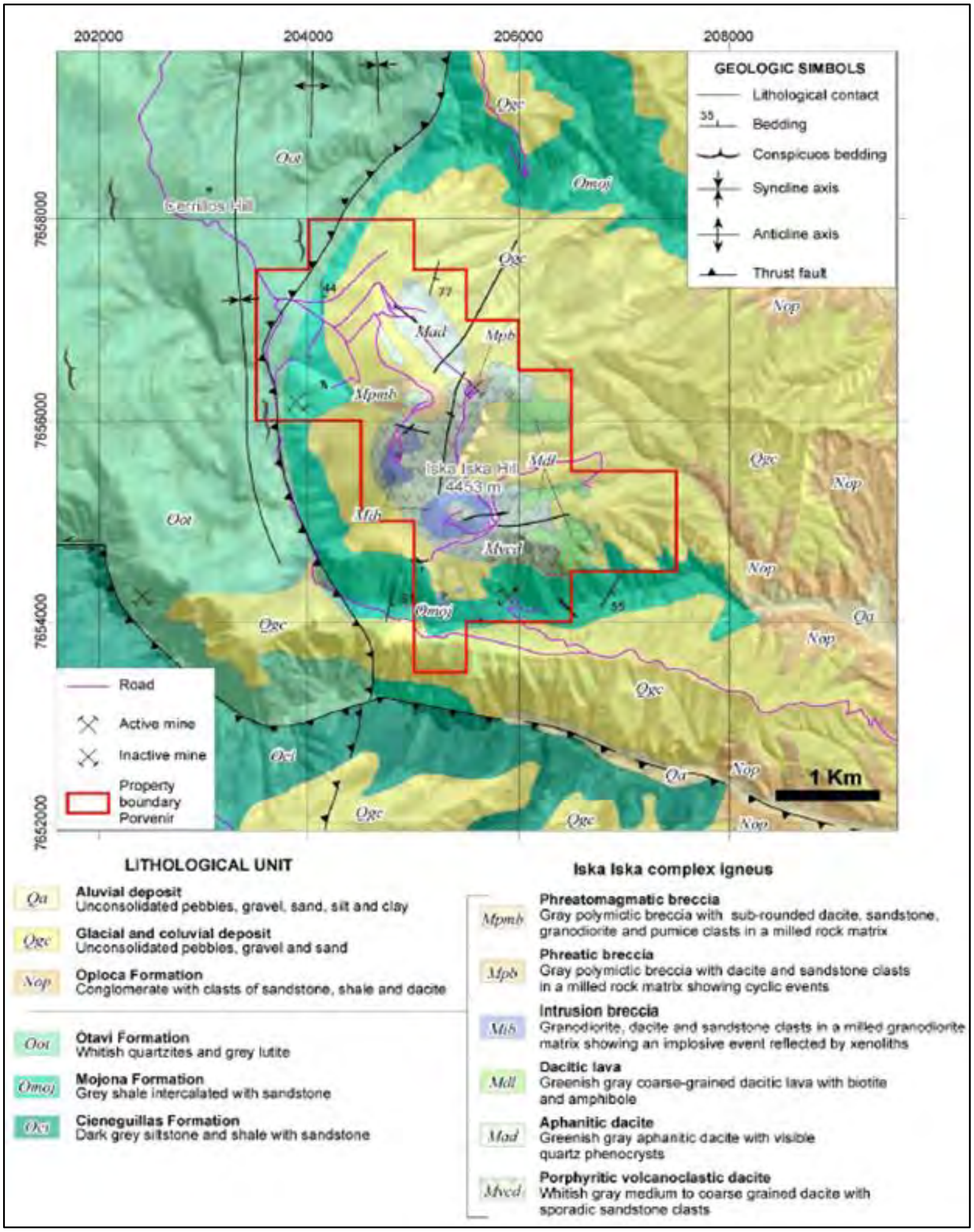
7.2.1 Lithology/Geological Formations

The project area is within the Chichas Mountain range in the southern region of the Bolivian Eastern Cordillera. The dominant lithologies are Paleozoic (Tacsarian) formations, related to back-arc and foreland basins, which are locally covered by Quaternary sediments.

The Tacsarian sediments were deposited in a subsident marine basin and include the Mojona Formation (approx. 1000 m thick) that outcrops in the property area as sandstone and siltstones intercalated with laminated pelites, which can be correlated with the Agua Toro/Pircancha Formations. The Otavi Formation (approx. 800 m thick) overlies the Mojona Formation and is comprised of psammites intercalated with pelites with spheroidal disjunction. The depositional environment of the Mojona unit corresponds to a transgressive cycle and greater subsidence, while the Otavi unit belongs to regressive facies from the littoral to subtidal environment. These units were formed between the Llanvirnian and the Caradocian times.

The sedimentary rocks are locally intruded by subvolcanic stocks and/or extruded by volcanogenic domes, aligned NW-SE and NNE that correspond to the igneous centers such as Iska Iska, Kharachi Orkho, Cerro San Miguel and Choroma. These igneous centres collectively form part of the Central Volcanic Zone, which is related to the active magmatic arc, attached to the Nazca Plate subduction plate under the South American continental plate. The erosion of igneous rocks, their transportation and subsequent deposition are related mainly to fluvial and glacial events that modified the landscape up to the Recent Periods. See Figure 7.2.

Figure 7.2
Local Geology of the Iska Iska Project Area



Source: Eloro, 2022.

7.2.2 Structural Geology

Structurally, the Ordovician sediments reveal an intense deformation, manifested in narrow anticlines and wide synclines that occurred during the Ocloyic, Hercynian, Inca and Quechua deformation phases. The main resultant features are the Aiquile-Tupiza strike-slip fault, the normal, and the thrust and strike-slip -faults that affect rocks in the southern Eastern Cordillera and specifically, in the Tupiza basin.

The main ore deposits in the region occur along the structural belts with NW-SE, N-S, NE-SW and NNW-SSE directions. The predominant NW-SE trend is represented by regional normal faults and thrusts, which are intersected by N-S, NE-SW and NNW-SSE oriented strike-slip and drag faults.

7.2.3 Mineral Occurrences

The Andean Eastern Cordillera of Bolivia is prolific in polymetallic deposits, some of which have been mined since the Inca period. They are spatially and genetically associated with hydrothermal fluids, generated as a product of the Nazca oceanic plate subduction below the South American continental plate.

The mineralization is generally magmatic-hydrothermal from volcanic and subvolcanic origin, whose evolution began in the Miocene and continued until the Upper Pliocene. It is polymetallic (Sn-Ag-Zn-Pb-Sb-W-Bi-U-Au) in essence, associated with domes, subvolcanic stocks in collapse-resurgent calderas.

Two types of Tertiary mineral deposits have been distinguished: the first one or xenothermal style “Bolivian" type with tin as the most important metal; and the second of epithermal type with base and precious metals. Both are related to intrusions (stocks), Miocene domes of intermediate to felsic composition and to intrusion, and hydrovolcanic breccias. The mineralogy in the deposits is usually complex, being composed of a wide variety of oxides, sulphides, carbonates, sulphates, clays, etc.

The main mineralization is hosted in veins that fill high-angle tension fractures and faults with a predominant N-S and NW-SE orientation. The NE-SW strike veins and the veinlet-swarms with complex mineralogy are less common.

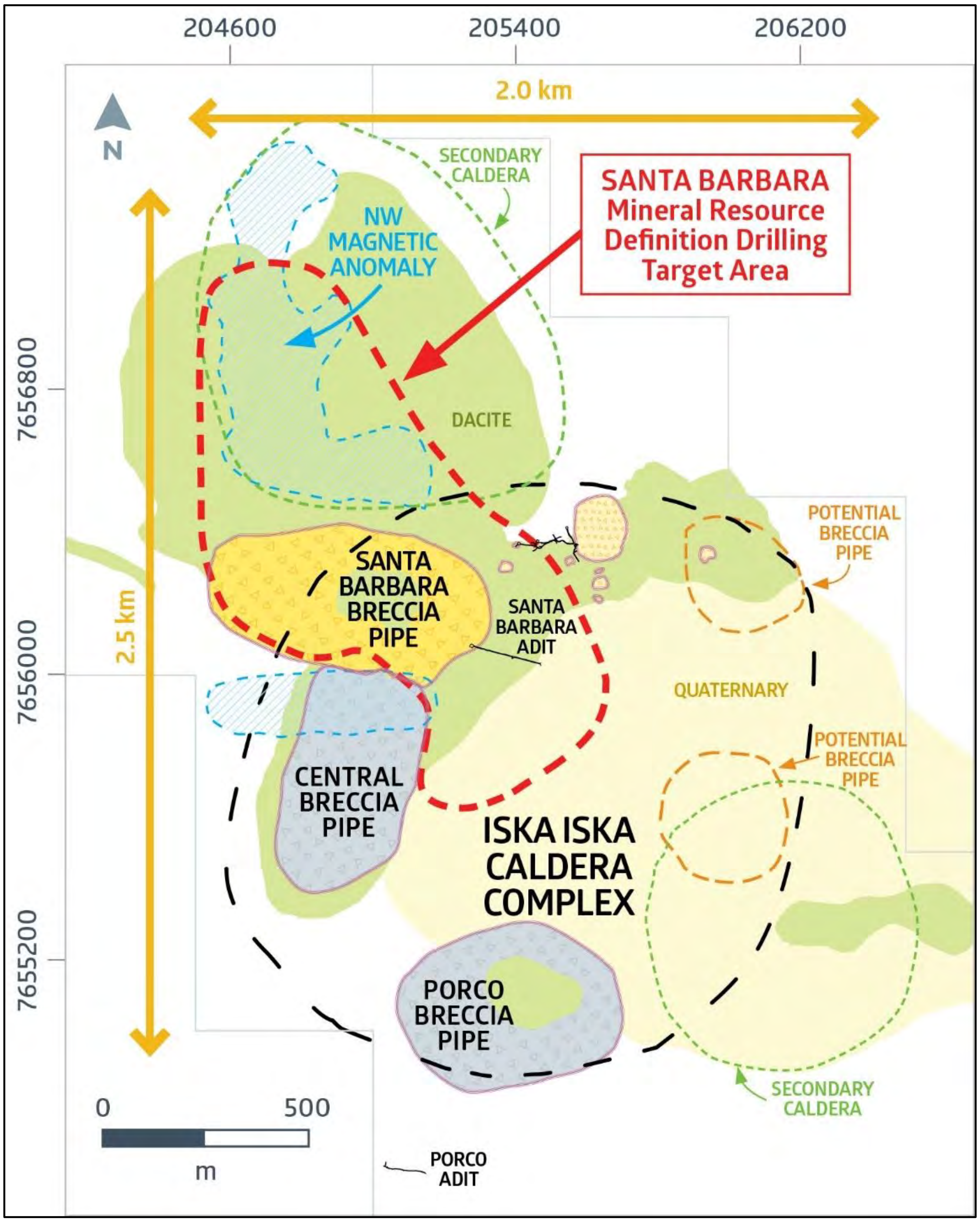
The veins typically contain about 90% sulphide minerals as pyrite, marcasite and pyrrhotite (Ludington et al, 1992). They usually include enriched ore shoots with short vertical and horizontal extension. The main occurrences of this type in the region are Iska Iska, Choroma, Chorolque, Pulacayo, San Cristobal, San Vicente, Tasna and Siete Suyos.

There are also other deposit types such as orogenic Au (Sb) and Zn-Pb (Ag), which are hosted in Middle Ordovician pelitic sediments of low metamorphic grade. Structurally, the main trends are NW-SE, N-S and NNW-SSE, closely related to normal and strike-slip faults.

7.3 Property Geology and Mineralization

The property geology is summarized in Figure 7.3 below.

Figure 7.3
Iska Iska Property Geology Map

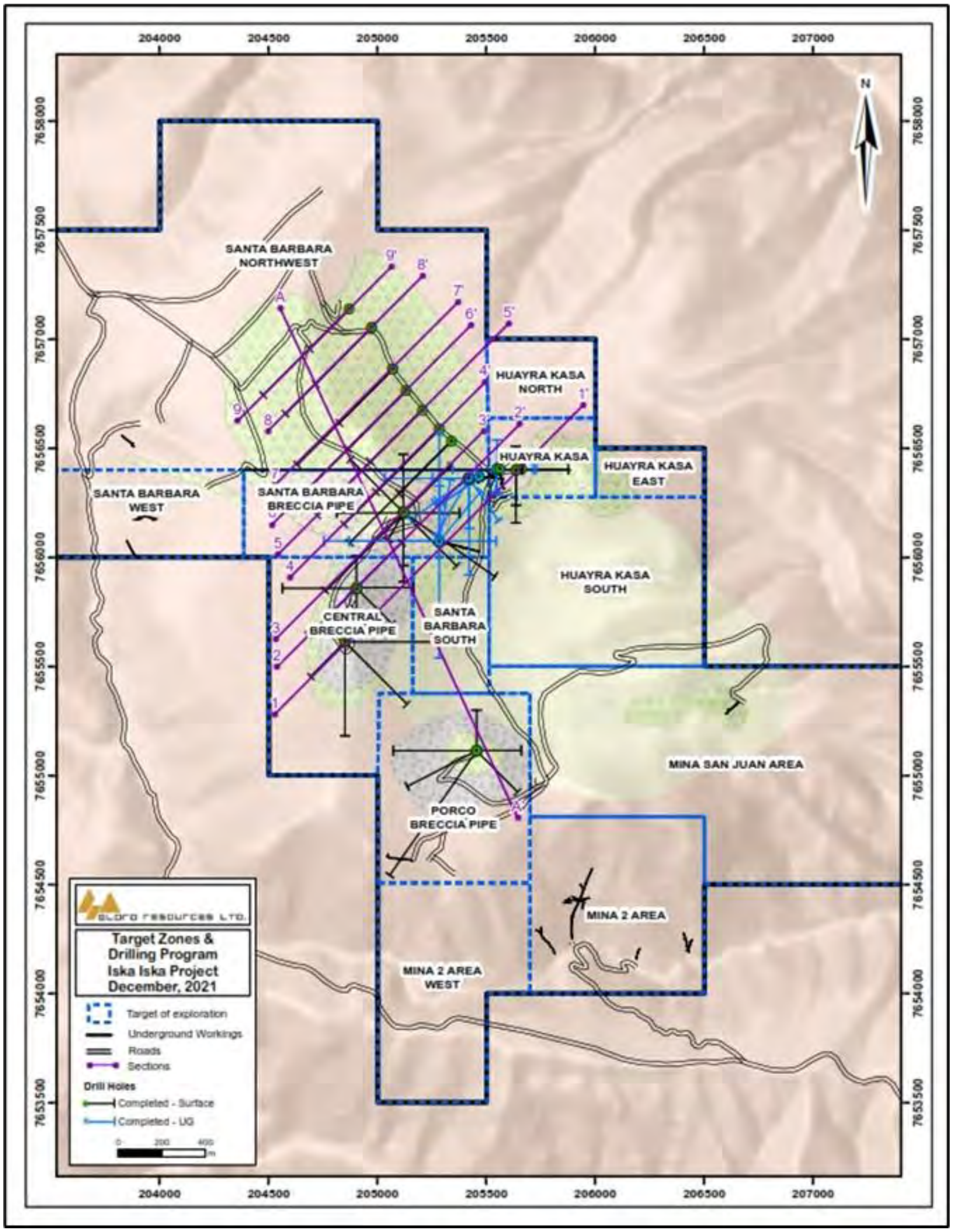


Source: Eloro 2022.

A total of six mineralized targets and seven potential prospects have been identified throughout the Property to date (see Figure 7.4). The six mineralized zones are Santa Barbara NW Zone, Santa Barbara

Breccia Pipe, Huayra Kasa Breccia Pipe, Central Breccia Pipe, Porco Breccia Pipe Zone and Mina 2 Zone; they were recognized by drilling and channel sampling. The seven prospects yet to be sampled and drilled are Huayra Kasa North, Huayra Kasa East, Huayra Kasa South, Santa Barbara West, Santa Barbara South, Mina 2 Area and Mina San Juan Area. Drilling has just commenced at Santa Barbara South.

Figure 7.4
Target Zones at the Iska Iska Project

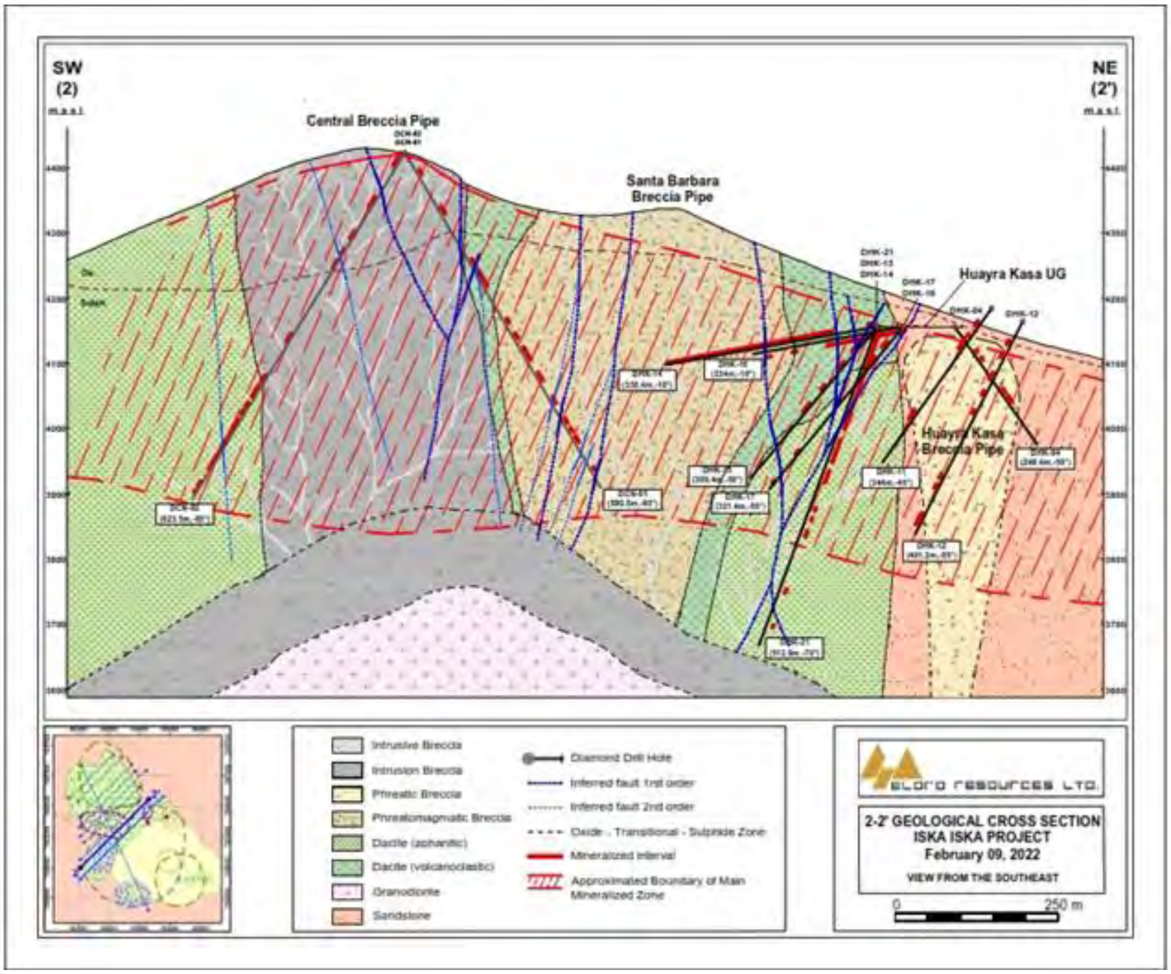


Source: Eloro 2022.

7.3.1 Santa Barbara NW Zone

This target area is flanked by the Huayra Kasa Breccia Pipe in the northeast and the Santa Barbara Breccia Pipe in the southwest, see Figure 7.5 below.

Figure 7.5
Section Showing Geology, Structure and Mineralization Across the Santa Barbara NW Zone



Source: Eloro, 2022.

7.3.1.1 Geology

The Santa Barbara Northwest Zone is an extension of Santa Barbara breccia pipe mineralization. It was defined by a magnetometry survey that revealed a low magnetic anomaly in a northwesterly direction from the Santa Barbara adit. The lithologies consist of phreatomagmatic breccia, volcanogenic dacitic rocks, late intrusion breccia, and Ordovician basement rocks at the northeast margin.

The dome is dacitic in composition with coarse, medium to aphanitic and microcrystalline grain sizes, showing banded, fluidal, mylonitic, mélange and boudinage. From south to north, there are strong variations of lithological units as phreatomagmatic breccia disappears northwards.

7.3.1.2 Structure

Structurally, the Santa Bárbara Northwest zones consists of high-angle normal listric faults with a bearing to the northeast. At the northern extremity, the structures change their strike from northwest-southeast to northeast-southwest due to northeast-southwest regional faulting identified in drill holes.

7.3.1.3 Mineralization

The main mineralization at the Santa Barbara NW zone is hosted in both the dacitic dome and the intrusion breccia. It can be classified as xenothermal (Sn, Bi) and epithermal (Cu, Pb, Ag, Zn, Au). It is located principally in the sulphides zone, between 300 m to 500 m in depth.

Mineralization occurs in vein breccias, veins, veinlets, stockworks, disseminations and replacements in argillized and alunitized rocks.

7.3.2 Santa Barbara Breccia Pipe

Figure 7.5 shown above also applies to the Santa Barbara Breccia Pipe since the targets are adjacent to each other.

7.3.2.1 Geology

The Santa Bárbara breccia pipe is genetically classified as phreatomagmatic; it is clast-supported distally and matrix-supported proximally. It is polymictic (consisting of sub-rounded to sub-angular dacite, sandstone, granodiorite clasts) cemented by a milled rock matrix and is frequently cut by intrusive breccias. It occurs in the central part of a dacite dome, which is fine to coarse grained with a porphyritic texture and locally volcanoclastic with centimetric clasts of dacite, sandstone, granodiorite, and pumice. It is locally crackled and frequently intersected by intrusive breccias. In the upper part of the phreatomagmatic breccia, there is a dacitic roof pendant as part of the dacitic dome.

7.3.2.2 Structure

The main faults/fractures at the Santa Barbara breccia pipe reveal a northwest-southeast orientation and correspond to high dipping normal faults. They are intersected by high angle-sinistral strike-slip shear zones, showing a local pull apart and a graben structure towards northeast-southwest.

7.3.2.3 Mineralization

The mineralization at the Santa Barbara breccia pipe extends 300 m to 500 m vertically. It is polymetallic and telescoped (xenothermal overprinted by epithermal phases).

It occurs mainly on the eastern fault zones of the breccia and dome. The main mineralized structures correspond to vein breccias, veinlets, stockworks, disseminations and replacements.

Mineralization (Pb, Zn, ±Au) in the phreatomagmatic breccia, occurs mostly on the eastern boundary. The Ag, Sn mineralization takes place along the ring fracture of the collapsed caldera. Similarly, the early intrusion breccia is mineralized with Zn, Pb, Au, Sn, whose values increase near the contact with the phreatomagmatic breccia.

On the other hand, on the east, between Huayra Kasa and Santa Barbara breccia pipes, there are multiple mineralized structures associated to a ductile-brittle deformation as vein breccias, veins, veinlets and open spaces filled with epithermal mineralization (Zn, Pb, Ag, Cu). Similarly, between the Huayra Kasa and the Santa Barbara breccia pipes, there is a relevant polymetallic-telescoped mineralization (Ag, Zn, Pb, and Sn).

7.3.3 Huayra Kasa Breccia Pipe

Figure 7.5 shown above also applies to the Huayra Kasa Breccia Pipe since the targets are adjacent to each other.

7.3.3.1 Geology

The Huayra Kasa breccia pipe is resultant from a phreatic explosion within a volcanogenic dacitic dome that extruded an Ordovician sequence.

The phreatic breccia pipe is clast/matrix-supported, composed of sub-angular clasts of medium-grained dacite, sandstone, aphanitic dacite and rare granodiorite, cemented in a milled rock matrix. Locally, it presents mosaic and jigsaw textures and re-brecciation. In addition, displays crackling in the contact zones with sandstones (N-NW), and with the aphanitic dacite of the volcanogenic dome, whose grain sizes are medium to coarse, porphyritic (sporadic sandstone and aphanitic dacite clasts), changing to fine-grained and aphanitic dacite.

7.3.3.2 Structure

The main trend of the structures at the Huayra Kasa breccia zone is NW-SE (high-angle faults and lineaments), showing a slight bending towards the S. Other less frequent bearings in the structures are E-W and NE-SW. The former intersects perpendicularly, showing a structural arrangement of branching faults (horsetail splays), or extensional duplexes. Likewise, it is affected by a shear zone with transcurrent movements of sinistral lateral type.

7.3.3.3 Mineralization

The mineralization in the Huayra Kasa breccia pipe shows epithermal characteristics and occurs mainly in the lithological-structurally controlled sulphide zone. To the west, the volcanoclastic dacite reveals strong anomalies of Zn, Pb, Ag and Au traces. To the southeast, in the phreatic breccia, a similar geochemical signature was identified.

Leached phenocrysts in the dacite clasts of the phreatic breccia is associated with a replacement process of feldspars by base and precious metals.

Considering the structural array at the Huayra Kasa adit, the largest veins occur along NW-SE and E-W faults that exhibit local stockworks adjacent to the contacts between the dacite and the sandstone (ductile-brittle).

7.3.4 Central Breccia Pipe

Figure 7.5 shown above also applies to the Central Breccia Pipe since the targets are adjacent to each other.

7.3.4.1 Geology

The Central Breccia zone consists of a late polymictic, matrix-supported (though locally clast-supported) intrusion breccia with clasts of aphanitic dacite, granodiorite and sandstone, cemented by a milled granodiorite matrix.

The mentioned breccia, to the west, is in contact with a dacite dome that shows a fine-grained dacite as chill margin. To the west, in its contact, there is a medium to coarse-grained granodiorite with sporadic clasts of aphanitic dacite and sandstone.

The dacite is usually interfingered with a fine-grained sandstone, presenting flow banding textures, as well as the development of manganese oxide dendrites and local silica enrichment. The aphanitic dacite exhibits, crackling and brecciation locally.

All the mentioned units are intersected by intrusive with tourmaline and milled granodiorite matrix/clast-supported breccias. Both the intrusion and the intrusive breccia, are enriched in silica-tourmaline, reaching the upper part of the Iska Iska hill and forming a topographic high that stands out in the landscape.

7.3.4.2 Structure

The Central Breccia, structurally, comprises an inflexion point of the major structures in the zone, where the main NW-SE structures include subsidiary radial behavior structures, perpendicular to the annular fracture of the collapsed caldera, which in occurs affected by multiple normal faults and strike-slip shear zones, resulting in a change of their orientations, from NE-SW to EW and NW-SE, respectively. See Figure 7.3, Figure 7.6 and Figure 7.7.

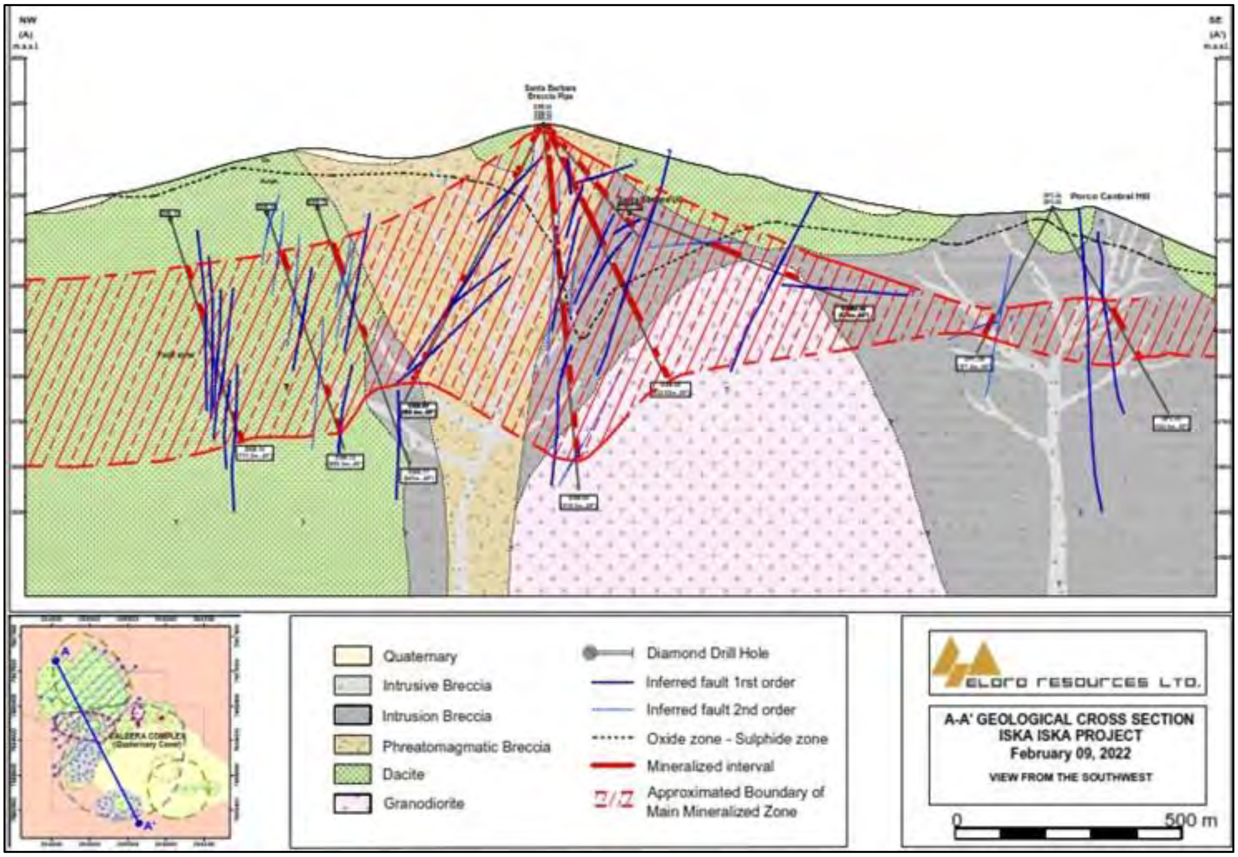
7.3.4.3 Mineralization

The Central Breccia to the north, in the contact zone with the Santa Barbara Breccia, shows Ag and Sn mineralization. Towards the SE it is anomalous in Pb and Zn, which suggests an overprinting between xenothermal-epithermal phases. Mineralization occurs as breccia veins, veinlets, replacements, and disseminations, which are enriched in metals in brittle deformed sectors mainly on the NW of the Central Breccia.

7.3.5 Porco Breccia Pipe Zone

The location of the Porco Breccia Pipe in Relation to the Santa Barbara Breccia Pipe is shown in Figure 7.6.

Figure 7.6
Longitudinal Section Showing Location of the Porco Breccia Pipe in Relation to Santa Barbara



Source: Eloro, 2022.

7.3.5.1 Geology

The Porco Breccia Pipe zone consists of several lithological units encompassing a dacitic dome, an intrusion breccia, and Ordovician sediments. Its central part is characterized by the occurrence of medium-grained to porphyritic dacitic dome, showing sporadic clasts of granodiorite, sandstone, and aphanitic dacite.

Underlying the dome is a matrix-supported, distal intrusion breccia comprising sporadic clasts of sandstone, dacite, and granodiorite, in a milled granodiorite matrix. At greater depths, there is a clast-supported polymictic, intrusion breccia, with a predominance of sub-angular clasts of aphanitic dacite, sandstone and granodiorite, cemented in a milled granodiorite matrix. Additionally, to the west-southwest, there is a fine-grained crackled aphanitic dacite, locally interdigitated with metasandstone. Other units identified are Ordovician fine-grained metasandstone and metasiltstone. Both, the dome and the breccias are intersected by matrix-supported intrusive breccias, with tourmaline and milled granodiorite matrix.

7.3.5.2 Structure

The structural features at the Porco zone are moderate. Towards the southwest, rocks show fragile deformation affected by northwest-southeast trending faulting. Towards the northeast, a weak fracturing-faulting is observed.

7.3.5.3 Mineralization

The Porco sector shows interesting, mineralized zones with anomalous Ag, Sn, Zn and Cu values, as in the contact zone between the distal intrusion breccia and the intrusive breccia, where vein-breccia, veinlets, replacements and disseminations are seen. Locally, there are weak Au anomalies in the dacitic unit.

Mineralized structures with significant values of Ag, Pb, Sn, As, Au and Cu were identified in Ordovician rocks in the Porco underground working, in both the transitional and sulphide zones, with a strong structural control.

An interesting possibility to encounter mineralization at depth is based on the results of a recent magnetometry survey that revealed a strong magnetic anomaly to the SW of Porco, which could be related to a tin porphyry.

7.3.6 Mina 2 Zone

7.3.6.1 Geology

The Mina 2 zone includes several small underground workings: Mina 1, Mina 2, Mina 3 and Mina 4 (see Figure 7.4 for location). The lithologies consist of a sedimentary interbedded sequence of predominant shales and slates beds with siltstones and sandstones that strike N40°E and dip from 40° to 60° SE. The shales are observed from the portal and extend for a distance of approximately 150 m.

7.3.6.2 Structure

Structurally, the Mine 2 zone is affected by both regional and local tectonism. Regionally, the Paleozoic rocks were disrupted by compressive events that produce low-angle reverse faults (dipping from 20° to 35°S), striking mostly to east-west but with minor structures trending northeast-southwest.

Locally, the deformation is related to trans-tension events that produced faults trending east-northeast and dipping between 62° and 68°NE, which are generally mineralized. There are also sets of subvertical vein-faults that cut across the former set striking N55°W, which correspond to sinistral-normal strike-slip faults forming extensional duplexes. Finally, minor mineralized structures such as open space, jogs and horsetail splays are observed as part of the tensional system.

7.3.6.3 Mineralization

The mineralization in this zone reveals a strong structural control, and is represented by Pb, Zn, Ag and Sn as mainly fault-vein-breccias. There are also parallel (laminated) veinlets, crossed veinlets, stockworks and disseminations. The identified minerals correspond to galena, sphalerite, silver sulphides, pyrite, chalcopyrite, arsenopyrite, siderite, quartz, tourmaline, limonite, jarosite, and alunite. It is, consequently, polymetallic/telescoped denoting a xenothermal-epithermal overprinting.

7.3.7 San Juan Zone

San Juan zone is located in the SE part of the property. It includes the San Juan underground working (crosscut) of about 100 m in length.

7.3.7.1 Geology

The main geological characteristic of the zone is the contact zone between the Ordovician sediments and the volcanogenic dacitic dome that is observed on surface and at the adit. Matrix-supported intrusive breccias intersect the mentioned lithologies.

7.3.7.2 Structure

Structurally, San Juan zone is controlled by strike slip faults with sinistral movements and trans-tensional events bearing a main mineralized trend northwest-southeast, where the structures (normal faults and veins) in the San Juan underground working strike N70°W to N50°W and dip 75° to 85°NE. An additional minor mineralized trend has a northeast-southwest orientation.

7.3.7.3 Mineralization

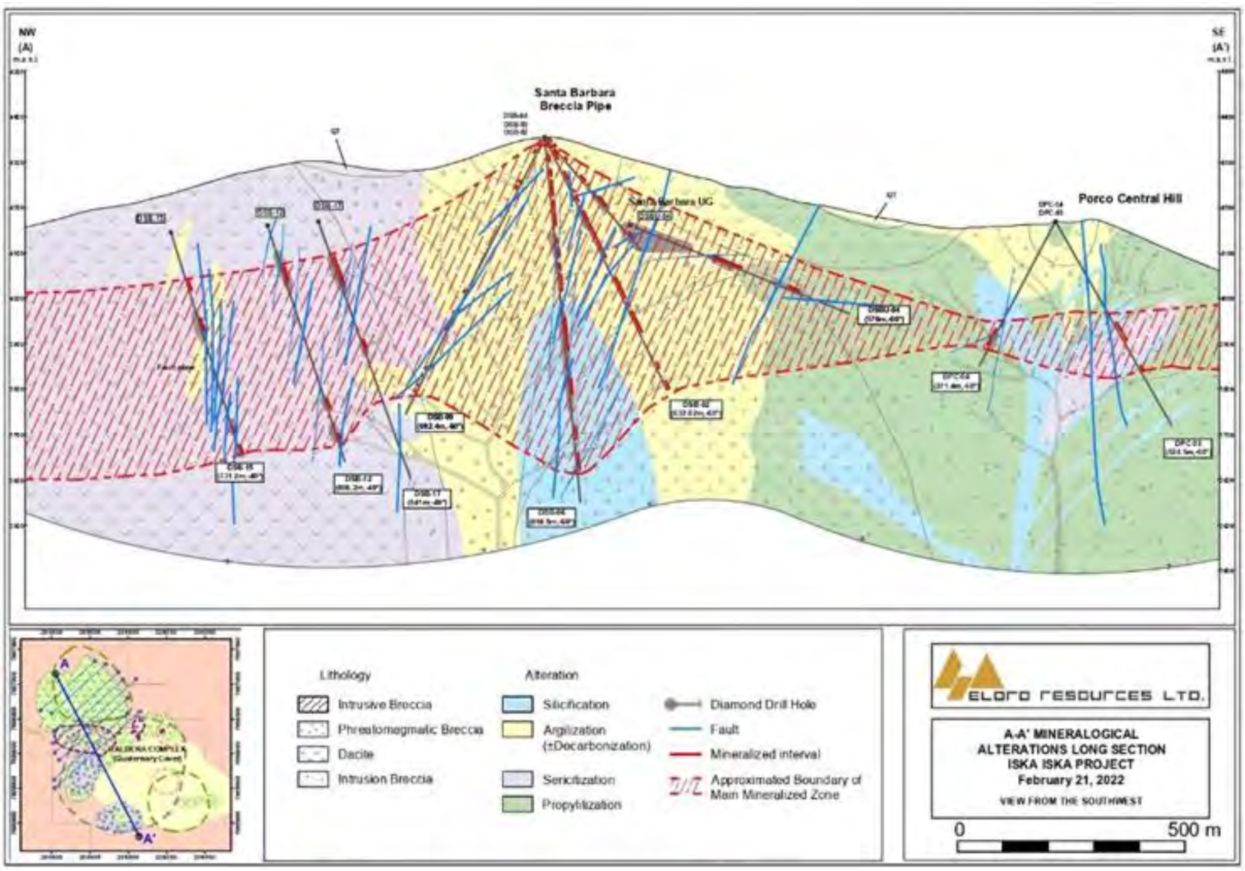
To date, the information on the mineralization in this zone is restricted to the observations at San Juan Adit and the neighboring areas, where the main mineralized structures comprised of FeOx, Pb, Zn and Ag sulphides, follow a predominant northwest-southeast orientation. The mineralised bodies are hosted in vein breccias, veinlets, veinlet swarms and intrusive breccias with quartz-tourmaline.

7.4 HYDROTHERMAL ALTERATION

Hydrothermal alteration processes at Iska Iska are associated with two mineralizing systems. The first is related to a xenothermal type system, in which, hydrolysis reactions and leaching effects of metasomatic activity resulted in sericitization. This alteration with medium pH (~5), rendered the wall rock amenable to mineralization. During this stage, pneumatolytic processes on pre-existing boron-rich rocks produced quartz-tourmaline alteration, which is partly reflected in intrusive breccias (where a remobilization of both xenothermal and epithermal mineralization can be visualized).

The next stage of mineralization is the medium to high epithermal sulphidation type that is superimposed to the above xenothermal stage. Hydrothermal fluids during this time affected the wall rocks pervasively; at the same time the fluids were also introduced into brittle deformation zones such as faults and fractures that also acted as conduits for the mineralizing fluids. The stage begins with propylitization including epidotization and chloritization phases, in some cases, with secondary biotite development. This alteration is well developed in the Porco Breccia Pipe Zone (See Figure 7.7).

Figure 7.7
Iska Iska Longitudinal Section Showing Mineralization Intercepts and Alteration Patterns



Source: Eloro, 2022.

Pervasive sericitization overprints propylitization, occupying greater zones of the deposit (See Figure 7.7). In addition, argillization with intensity variations, accompanied locally by decarbonization, are closely related to epithermal mineralization. This alteration occurs mainly in Santa Barbara BP, Huayra Kasa BP, Central BP, upper part of Porco BP and to a lesser extent in Mina 2 (See Figure 7.7). However, in the case of Santa Barbara NW, and distal zones of Central Breccia Pipe, argillization is linked to faulting (See Figure 7.7). Finally, silicification is superimposed on the previous alterations, and is commonly selective. In general, it affects the tourmaline matrix of intrusive breccias, and is related to silica remobilization/recrystallization in the whole deposit. However, the upper part of the Central

Breccia exhibits a vuggy silica cap with numerous cavities and boxworks, product of the intense leaching of minerals. Table 7.1 summarizes the best values in AgEq of drilling and its association with hydrothermal alterations.

Table 7.1
Iska Iska Mineralization Vs Alteration in Selected Representative Drill Holes

ISKAISKA					Au-AA26 Au	Ag-OG62 Ag	Bi-OG62 Bi	Cd-OG62 Cd	Cu-OG62 Cu	In	Pb-OG62 Pb	Zn-OG62 Zn	ME-XRF15b Sn	Ag eq**	Hydrothermal Alteration
Target	Drill Hole	From (m)	To (m)	Length (m)	g/t	g/t	%	%	%	g/t	%	%	%		
Santa Barbara NW Zone	DSB-20	247.56	321.21	73.65	0.071	21.79	0.0276	0.001	0.01	0.00	0.36	0.27	0.12	**129.42**	Weak-local propilitization, weak to moderate sericitization, weak argillization and selective-moderate silicification
	DSB-21	58.85	84.12	25.27	0.021	9.48	0.001	0.001	1.02	0.00	0.054	0.007	0.003	**152.04**	Weak to moderate sericitization, moderate to strong argillization, local-moderate decarbonization and alunitization
	DSB-15	293.7	304.23	10.53	0.1	9.98	0.0221	0.12	0.075	0.00	0.34	0.21	0.09	**112.43**	Strong sericitization, modeate to strong argillization, local alunitization and selective-moderate decarbonization
Santa Barbara Breccia Pipe	DHK-18	65.14	365.91	300.75	0.021	18.375	0.0041	0.015	0.027	0.00	0.666	2.139	0.047	**129.65**	Moderate to strong sericitization, weak to moderate argillization, local-moderate decarbonization and local-moderate silicification
	DHK-15	0.00	257.50	257.50	0.08	29.53	0.0064	0.0083	0.08	22.00	0.585	1.448	0.056	**129.60**	Moderate to strong sericitization and moderate argillization
	DSB-07	236.60	360.21	123.61	0.059	35.045	0.008	0.005	0.037	0.00	0.607	0.716	0.113	**122.66**	Moderate sericitization and argillization, selective-weak silicification
Huayra Kasa Breccia Pipe	DHK-05	0	11.85	11.85	6.51	31.96	0.07	0.01	0.02	22.09	0.80	1.13	0.00	**588.51**	Moderate sericitization and silicification
	DHK-11	83.6	89.17	5.57	6.898	25.66	0.0489	0.00	0.038	2.42	0.675	0.481	0.004	**572.55**	Moderate sericitization and argillization, weak-local silicification
	DHK-04	150.61	167	16.39	0.01	54.48	0.00	0.01	0.01	0.00	1.60	1.45	0.00	**140.91**	Moderate sericitization and strong argillization
Central Breccia Pipe	DCN-01	252.84	280.37	27.53	0.16	273.85	0.01	0.001	0.02	0.00	0.02	0.001	0.16	**342.98**	Selective-moderate sericitization, moderate argillization and selective-strong silicification
	DCN-04	659.55	677.00	17.45	0.22	92.21	0.06	0.00	0.30	0.00	0.04	0.04	0.25	**236.96**	Selective-strong decarbonization and selective-moderate argillization, moderate tourmalinization and strong silicification
	DCS-01	460.70	473.95	13.25	0.02	15.53	0.00	0.01	0.01	0.00	0.57	2.70	0.11	**161.17**	Moderate-local epidotization, moderate argillization, moderate-local decarbonization and moderate-local silicification
Porco Breccia Pipe Zone	DPC-01	602.34	608.40	6.06	0.14	8.83	0.00	0.00	0.02	0.00	0.10	0.41	0.09	**67.08**	Moderate epidotization, moderate-local propylitization, weak-local sericitization, moderate argillization and weak silicification

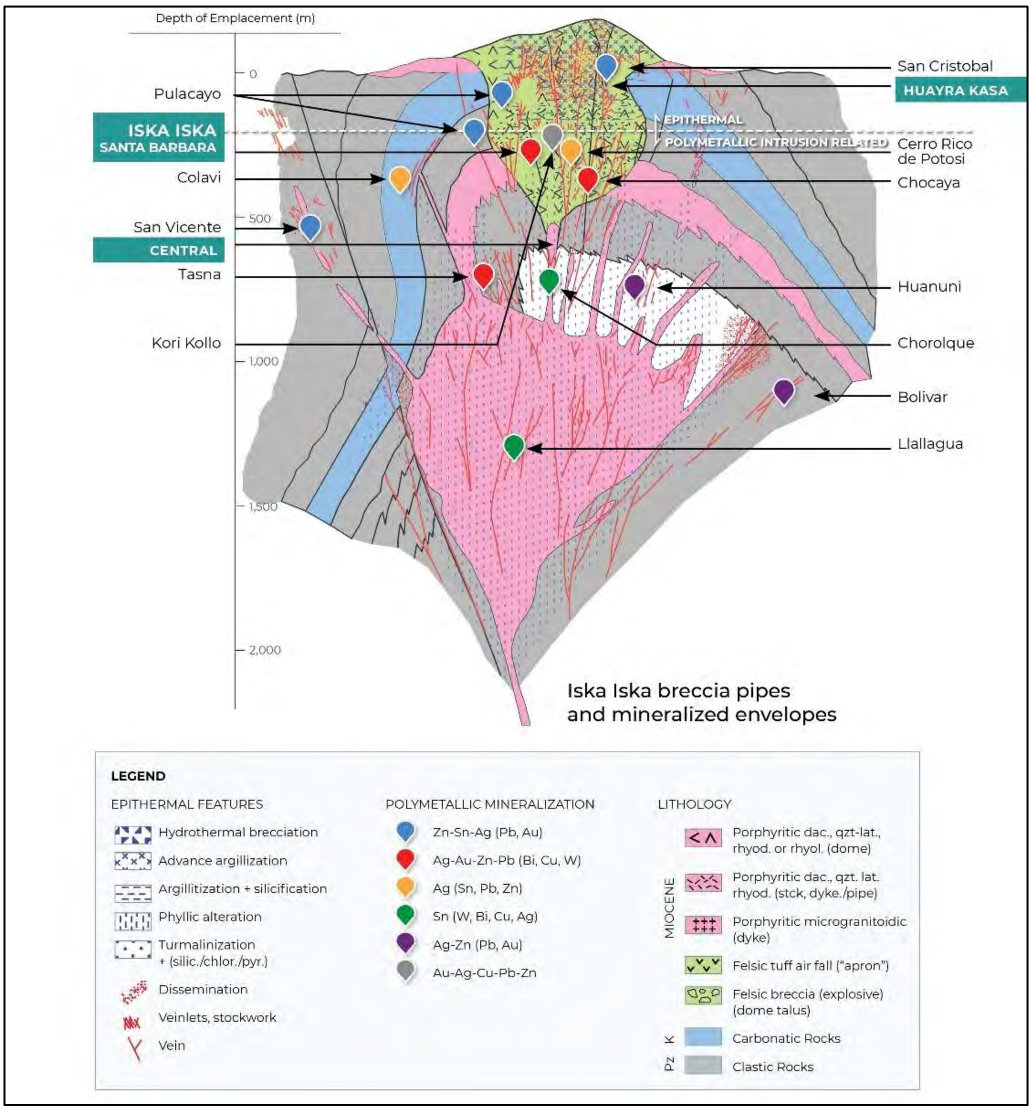
AgEq**: See Section 10.4.1, Table 10.20 for explanation.

8.0 DEPOSIT TYPES

8.1 DEPOSIT MODEL

The Iska Iska deposit displays characteristics typical of porphyry-epithermal systems. Such deposits are associated with magmatism generally occurring in magmatic arcs within convergent geodynamic settings. The mineralization system is believed to involve mainly magmatic-hydrothermal and meteoric fluids that form porphyry/epithermal (Zn-Pb-Ag-Cu-[Au]), (Ag-Zn), and (Sn-Bi-[W]) deposits. The conceptual model of the Iska Iska deposit is illustrated in Figure 8.1 along with other Bolivian deposits.

Figure 8.1
Conceptual Model of the Iska Iska Deposit and Other Surrounding Bolivian Deposits



Source: Eloro 2022 (modified from Heuschmidt, 2000).

8.2 CHARACTERISTICS

The porphyry-epithermal mineral system deposits generally have a spatial and temporal association with intermediate to felsic sub-aerial volcanic rocks and related sub-volcanic intrusions. They are thought to have formed at shallow crustal levels (<1.5 km for epithermal and <6 km for porphyry deposits: Seedorff et al., 2005; Simmons et al., 2005). This very shallow depth of emplacement and consequent low preservation potential account for the fact that geologically old (Paleozoic or older) deposits are uncommon (Seedorff et al., 2005; Simmons et al., 2005).

An important feature of the porphyry-epithermal mineral system is the telescoping of different deposit types, for instance porphyry Sn-Bi-W deposits and epithermal deposits of high and intermediate sulphidation types.

Most workers concur that magmas were probably the energy source in the porphyry-epithermal mineral system. Although the role of magmatic-hydrothermal fluids as sources of fluid, sulphur and metals is not clearly understood, the likely driver of fluid flow, whether magmatic-hydrothermal of heated meteoric, is probably magma emplacement.

Mechanisms for ore deposition in the porphyry-epithermal mineral system are many and varied, with the main mechanisms being depressurisation and associated processes such as boiling, fluid mixing, cooling, and wall rock interaction.

Porphyry-epithermal deposits are geochemically zoned, both at the district scale (as demonstrated in Figure 8.1) and deposit scales (Buchanon, 1981; Berger et al., 2008). For example, the Iska Iska deposit has an inner core of Sn, W and Bi mineralization surrounded by Ag, Pb, Zn and Au mineralization envelope followed by Cu in the outer rim. This zonation has been partially obliterated by post mineralization deformation.

Dr. Osvaldo Arce, PhD., P.Geo., (pers. comm. 2019/2020) remarks “Iska Iska has all the hallmarks of a large group of hydrothermal mineral deposits which have traditionally supplied most of Bolivia's mineral wealth. Given the telescoped (xenothermal) nature of the mineralisation, Iska Iska is a very good example of a porphyry-epithermal transition. Epithermal overprinting on xenothermal porphyry alteration and mineralization is characterized by veins and fracture filling, and replacement textures between episodes of alteration and sulfide minerals.”

An important point as noted by Dr. Arce is that the epithermal stage of mineralization (Ag, Pb, Zn, Au) is later than the porphyry stage (Sn, W and Bi). Iska Iska and its surroundings have been subjected to widespread remobilization due to strong Andean tectonism that has substantially altered the overall geometry of the mineralization from its primary configuration.

8.3 Implications for Exploration

A multi-disciplinary approach involving geological mapping and prospecting, geochemistry and geophysics using both magnetic and IP methods is being employed to unravel the mineralized bodies with economic potential.

9.0 EXPLORATION

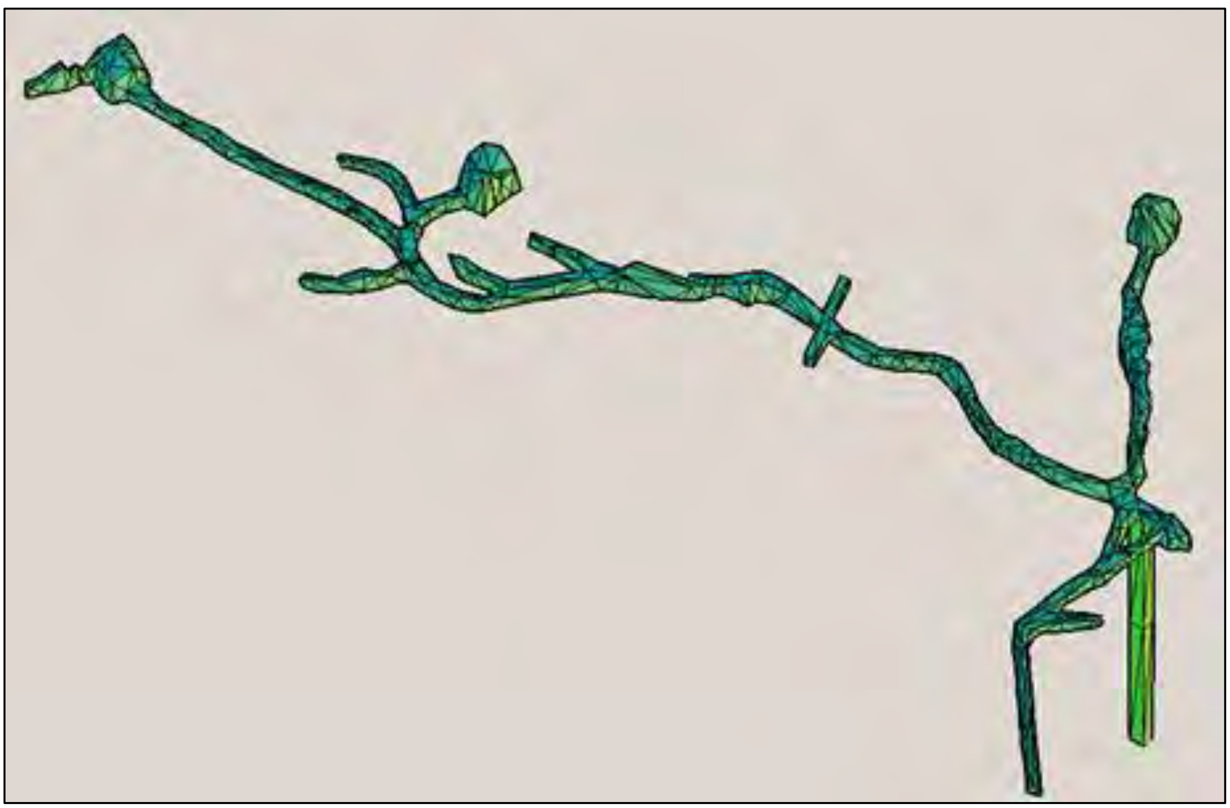
The exploration activities conducted on the property include topographic and underground survey, surface and underground mapping, underground sampling, synchrotron analysis and geophysical surveys.

9.1 TOPOGRAPHIC SURFACE AND UNDERGROUND SURVEY

A total station survey was completed to precisely establish key physiographic features including tracks, refine the existing digital terrain model (DTM) and to record the absolute locations and geometries of the underground workings which include Huayra Kasa, Santa Barbara, Porco, and Mina 2.

The key results arising from this work are a reliable topographic map of the project area for future use in resource estimation and planning of mining activities, and well-defined positions/geometries of existing underground workings on the property as exemplified in Figure 9.1.

Figure 9.1
Survey Wireframe of the Huayra Kasa Underground Workings



Source: Eloro contract surveyor, 2021.

The wireframes from underground workings will be used to discount mined out volumes from estimated resources.

9.2 GEOLOGICAL MAPPING

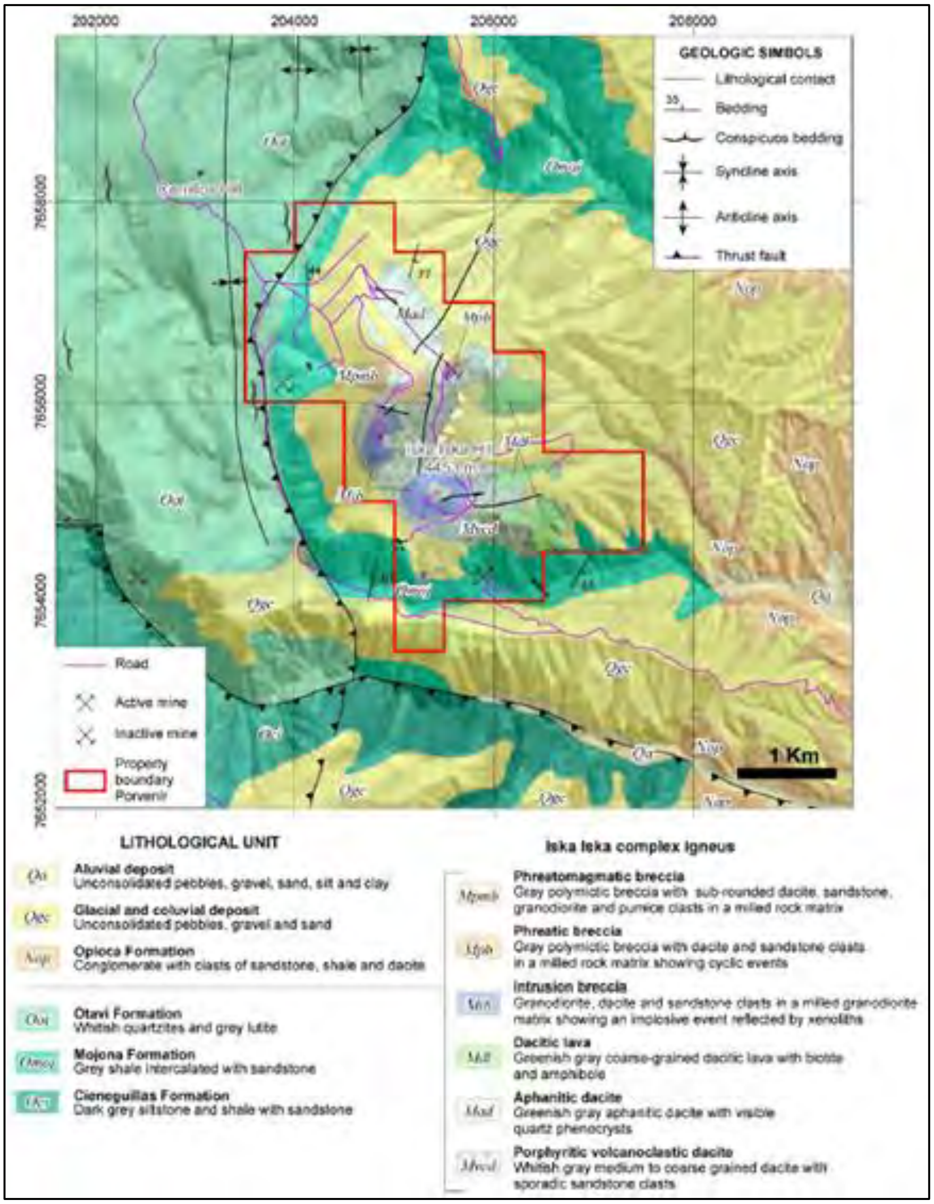
Geological mapping was conducted at surface over the entire project area (Porvenir concession) and in all accessible underground workings.

9.2.1 Surface Mapping

The property was previously mapped on a reconnaissance scale in 2019 and the provisional map produced demonstrated that the greater part of the Iska Iska property is within a caldera complex.

In 2021, geological mapping of the concession and its immediate surroundings (covering about 9 square km altogether) was carried out on a 1:2000 scale to define the distribution of the lithological units. ASTER satellite images were used in the preparation of the base map. The lithological units mapped are volcanoclastic medium-grained dacite, aphanitic dacite, intrusion breccia, phreatic breccia, phreatomagmatic breccia, intrusive breccia, Ordovician sandstones and Quaternary colluvial deposits. See Figure 9.2.

Figure 9.2
Geological Map of the Iska Iska Project



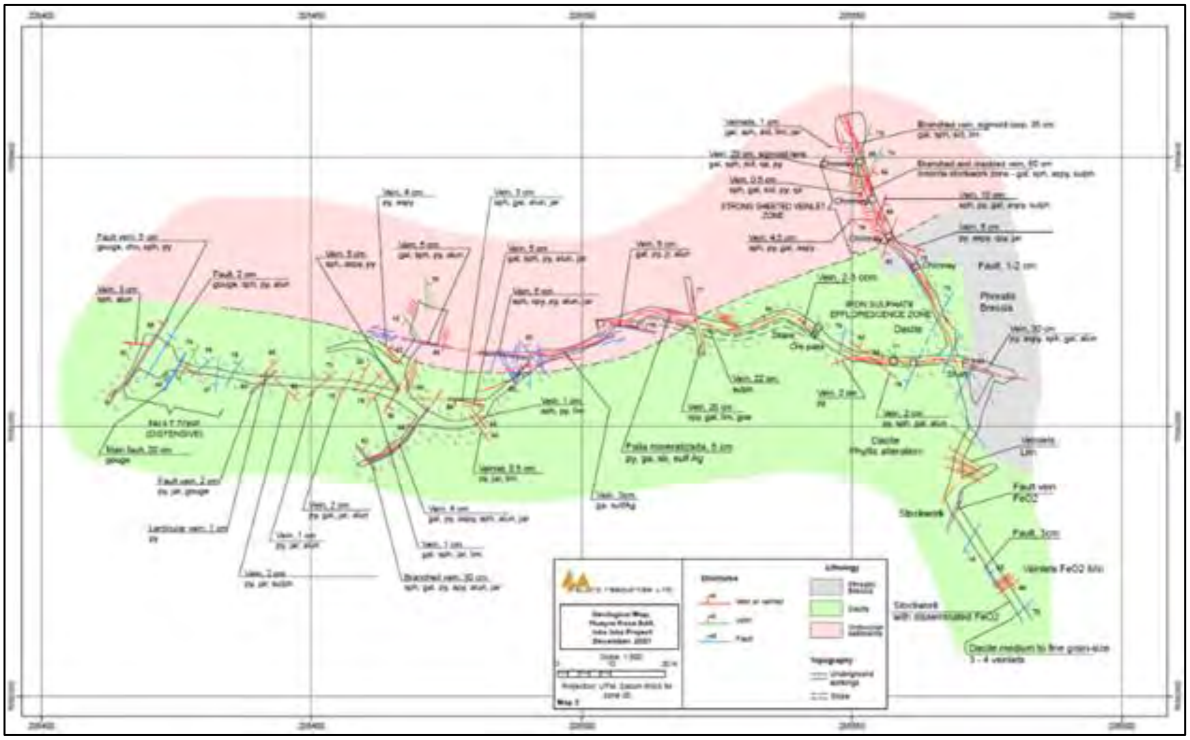
Source: Eloro 2022.

9.2.2 Underground Mapping

Underground geological mapping was carried out in Huayra Kasa, Santa Barbara, Porco and Mina 2 adits on a 1:500 scale.

Mapping in the Huayra Kasa adit reveals the contact between a dacitic dome and Ordovician sandstones and vein structures in multiple orientations, as shown in Figure 9.3.

Figure 9.3
Geological Map of the Huayra Kasa Adit

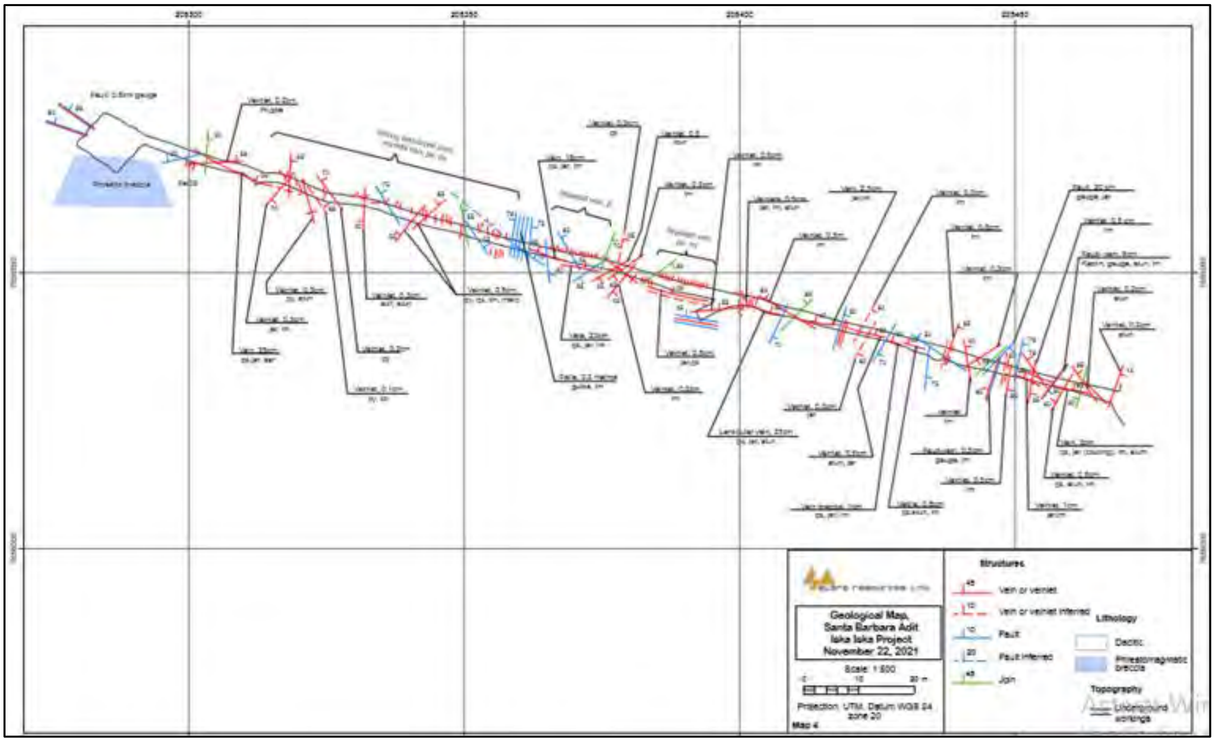


Source: Eloro, 2022.

Mapping in the Santa Barbara adit reveals a volcanoclastic dacite in contact with a phreatomagmatic breccia. Both lithologies are affected by vein structures displaying multiple orientations as shown in Figure 9.4.

The Porco adit is wholly hosted in sandstones while Mina 2 adit displays varieties of shales, slates, and sandstones. Vein/veinlets with multiple orientations are also prevalent.

Figure 9.4
Geological Map of the Santa Barbara Adit



Source: Eloro, 2022.

9.2.3 Significant Results/Interpretation of Geological Mapping

The surface geological mapping confirms that Iska Iska is an igneous complex where volcanogenic domes and variable breccias (phreatomagmatic, phreatic, intrusion and intrusive breccias) were emplaced within the ring fracture/caldera. The geological features observed indicate that the project area is a well-preserved volcanic edifice extending about I km from its base to the peak at Iska Iska hill.

The underground geological mapping reveal veins/structures with multiple orientations which is consistent with porphyry-epithermal systems.

9.3 STRUCTURAL INTERPRETATION

This is still a work in-progress being conducted by a structural expert hired by Eloro. It is hoped that this work will assist in the interpretation of the mineralization trends and definition of major structural domains.

9.4 Underground Sampling

The initial phase of underground sampling in the adits at Iska Iska was conducted in 2019 and the results disclosed in Micon's technical report entitled "Eloro Resources Ltd., NI 43-101 Property of Merit Report Technical Report on the Iska Iska Polymetallic Project, Sud Chichas Province, Department of Potosi, Bolivia", dated April 27, 2020, and with an effective date of March 27, 2020.

In 2021/2022, more detailed sampling was conducted in all the accessible adits/underground workings within the project area boundaries. The sampling at Huayra Kasa, Porco, Mina 2, Mina 1, Mina 3 and Mina 4 was directed at individual veinlets/structures exposed in the roof of the adits. The sampling at Santa Barbara adit was continuous along the sidewall of the adit and is akin to sampling along the entire length of a horizontal drill hole; thus, only the Santa Barbara underground sampling will be combined with drill holes in the estimation of the resources.

9.4.1 Methodology/Procedure

Channel chip samples were collected under the supervision of one of the site geologists. The geologist marked out a 10 to 12 cm wide channel at right angles to the vein structure targeted for sampling. Two samplers used hammer and chisel to obtain the sample (Figure 9.5). Sample lengths varied between 1.20 m and 5.5 m, averaging 2.90 m. The sample mass was between 1 and 2 kg.

Figure 9.5
Underground Sampling at Mina 2 Adit

Source: Osvaldo Arce, PhD, P.Geo., 2022.

9.4.2 Sampling Results

Silver equivalent (AgEq) values are stated in addition to individual metal grades due to the polymetallic nature of the deposit. The metal prices used (US$s per kg) are in line with current trends as follows: silver (Ag) = $722.56; tin (Sn) = $42.56; zinc (Zn) = $3.30; lead (Pb) = $2.33; gold (Au) = $57,604.00; copper (Cu) = $9.68; bismuth (Bi) = $12.76; cadmium (Cd) = $5.50. It should be noted that the AgEq calculations (in this section and section 10) do not consider metal recoveries as this information is not currently available. Eloro plans to adjust the AgEq calculations for recoveries once this information is available from the metallurgical tests in progress.

9.4.2.1 Huayra Kasa Adit

Channel chip sampling identified a high-grade gold and bismuth zone with a N-NW trend which returned 7.1 g Au/t, 0.2% Bi, 28.3 g Ag/t, 1.1% Zn, and 0.6% Pb over a strike length of 47 m with an average width of 3.04 m.

A second subparallel zone occurs approximately 40 m to the west where channel chip sampling returned 3.2 g Au/t, 0.18% Bi, 40 g Ag/t, 1.3% Zn, and 0.7% Pb over a strike length of 22.5 m with an average width of 1.27 m.

9.4.2.2 Porco Adit

Channel chip sampling of various individual veins/veinlets aligned in different directions yielded an average of 521.33 g/t AgEq (117.10 g Ag/t, 1.44 g Au/t, 0.54% Cu and 0.66% Sn). Mineralization in the Porco adit is believed to be linked to a large underlying porphyry system, but this remains to be proved by diamond drilling.

9.4.2.3 Santa Barbara Adit

Continuous channel chip sampling of the Santa Barbara Adit located to the east of SBBP returned 442 g/t AgEq (164.96 g/t Ag, 0.46% Sn, 3.46% Pb and 0.14% Cu) over 166 m including 1,092 g/t AgEq (446 g/t Ag, 9.03% Pb and 1.16% Sn) over 56.19 m. The west end of the adit intersects the end of the SBBP. The results are summarized in Table 9.1.

9.4.2.4 Elsewhere/Other Adits

Assay results of the underground works at Mina 1, Mina 2, Mina 3, Mina 4 and San Juan" are pending.

9.4.3 Underground Samples Quality/Comments/Interpretation

Channel chip samples taken using hammer and chisel tend to lose some very fine fraction of the material being sampled; nonetheless, the assays from the sampling generally reflect the grades within acceptable margins of error of ±5% to 10%.

Table 9.1
Santa Barbara Sampling Results

SUMMARY													
Right Wall	**From (m)**	**To (m)**	**Width**	**Ag g/t**	**Au g/t**	**Pb %**	**Zn %**	**Cu %**	**Sn %**	**Cd g/t**	**Bi g/t**	**In %**	**Ag eq g/t**
	28.36	194.25	165.89	164.96	0.22	3.46	0.01	0.14	0.46	0.001	0.025	Not assayed	**586.73**
includes	57.02	113.21	56.19	446.33	0.13	9.03	0.01	0.11	1.16	0.002	0.052	Not assayed	**1454.23**
includes	65.28	73.39	8.11	1023.77	0.10	25.00	0.02	0.05	2.32	0.009	0.032	Not assayed	**3218.10**
and	96.74	109.01	12.27	869.72	0.18	7.58	0.01	0.26	2.43	0.004	0.097	Not assayed	**2609.64**
CHANNEL SAMPLING SANTA BARBARA ADIT													
SAMPLE No.	**From (m)**	**To (m)**	**Width**	**Ag g/t**	**Au g/t**	**Pb %**	**Zn %**	**Cu %**	**Sn %**	**Cd g/t**	**Bi g/t**	**In %**	**Ag eq g/t**
SB-01	0.00	4.00	4.00	1.00	0.05	0.22	0.01	0.04	0.06	5.00	10.00	Not assayed	52.42
SB-02	4.00	8.16	4.16	1.00	0.02	0.19	0.01	0.03	0.00	5.00	5.00	Not assayed	13.98
SB-03	8.16	12.16	4.00	2.00	0.01	0.31	0.01	0.03	0.00	5.00	5.00	Not assayed	18.36
SB-04	12.16	16.16	4.00	0.50	0.01	0.11	0.02	0.08	0.00	5.00	10.00	Not assayed	18.12
SB-05	16.16	20.16	4.00	1.00	0.02	0.09	0.02	0.08	0.00	5.00	5.00	Not assayed	18.21
SB-06	20.16	24.16	4.00	1.00	0.04	0.26	0.01	0.03	0.02	5.00	10.00	Not assayed	26.53
SB-07	24.16	28.36	4.20	0.50	0.28	0.09	0.01	0.03	0.00	5.00	20.00	Not assayed	31.39
SB-08	28.36	32.45	4.09	2.00	2.60	0.65	0.01	0.02	0.01	5.00	100.00	Not assayed	239.73
SB-09	32.45	36.68	4.23	4.00	0.77	0.59	0.01	0.02	0.02	5.00	290.00	Not assayed	104.52
SB-10	36.68	40.88	4.20	4.00	0.48	0.47	0.01	0.02	0.03	5.00	30.00	Not assayed	77.25
SB-11	40.88	44.81	3.93	3.00	0.05	0.39	0.01	0.01	0.01	5.00	5.00	Not assayed	27.21
SB-12	44.81	48.92	4.11	1.00	0.02	0.15	0.01	0.01	0.00	5.00	5.00	Not assayed	10.38
SB-13	48.92	52.97	4.05	2.00	0.13	0.27	0.01	0.01	0.01	5.00	50.00	Not assayed	31.24
SB-14	52.97	57.02	4.05	8.00	0.04	1.11	0.01	0.03	0.12	5.00	5.00	Not assayed	118.89
SB-15	57.02	61.21	4.19	60.00	0.11	3.43	0.01	0.02	0.30	5.00	40.00	Not assayed	362.01
SB-16	61.21	65.28	4.07	219.00	0.13	13.70	0.03	0.02	0.58	5.00	180.00	Not assayed	1018.76
SB-17	65.28	69.29	4.01	726.00	0.11	25.00	0.02	0.03	2.35	100.00	430.00	Not assayed	2937.69
SB-18	69.29	73.39	4.10	1315.00	0.09	25.00	0.02	0.07	2.29	90.00	220.00	Not assayed	3492.36
SB-19	73.39	76.33	2.94	59.00	0.08	4.40	0.01	0.02	0.27	5.00	110.00	Not assayed	373.23
SB-21	76.33	80.33	4.00	40.00	0.04	1.69	0.01	0.03	0.11	5.00	20.00	Not assayed	166.67
SB-22	80.33	84.53	4.20	204.00	0.21	6.59	0.03	0.05	0.39	5.00	40.00	Not assayed	670.77
SB-23	84.53	88.53	4.00	208.00	0.26	7.98	0.02	0.11	0.79	5.00	1800.00	Not assayed	995.73
SB-24	88.53	92.69	4.16	45.00	0.06	3.35	0.01	0.14	0.11	5.00	70.00	Not assayed	241.87
SB-25	92.69	96.74	4.05	464.00	0.09	3.26	0.01	0.09	0.22	5.00	1240.00	Not assayed	741.23
SB-26	96.74	100.84	4.10	791.00	0.20	4.42	0.02	0.14	0.57	20.00	1390.00	Not assayed	1330.61
SB-27	100.84	104.94	4.10	834.00	0.25	7.63	0.01	0.13	3.99	80.00	520.00	Not assayed	3478.12
SB-28	104.94	109.01	4.07	985.00	0.09	10.70	0.01	0.49	2.72	5.00	1010.00	Not assayed	3023.22
SB-29	109.01	113.21	4.20	208.00	0.05	8.43	0.01	0.16	1.31	5.00	110.00	Not assayed	1275.92
SB-30	113.21	117.21	4.00	35.00	0.03	1.26	0.02	0.07	0.10	5.00	20.00	Not assayed	145.51
SB-31	117.21	121.36	4.15	38.00	0.01	1.30	0.01	0.04	0.07	5.00	10.00	Not assayed	125.74
SB-32	121.36	125.52	4.16	24.00	0.03	1.39	0.02	0.05	0.08	5.00	20.00	Not assayed	123.12

SAMPLE No.	From (m)	To (m)	Width	Ag g/t	Au g/t	Pb %	Zn %	Cu %	Sn %	Cd g/t	Bi g/t	In %	Ag eq g/t*
SB-33	125.52	129.62	4.10	16.00	0.05	0.39	0.01	0.07	0.02	5.00	5.00	Not assayed	54.45
SB-34	129.62	133.62	4.00	23.00	0.09	0.64	0.01	0.13	0.07	5.00	5.00	Not assayed	107.44
SB-35	133.62	137.62	4.00	13.00	0.01	0.16	0.01	0.58	0.02	5.00	5.00	Not assayed	109.58
SB-36	137.62	141.62	4.00	18.00	0.02	0.18	0.01	1.80	0.02	5.00	10.00	Not assayed	277.33
SB-37	141.62	145.62	4.00	2.00	0.01	0.09	0.01	0.37	0.01	5.00	5.00	Not assayed	59.97
SB-38	145.62	149.62	4.00	0.50	0.02	0.05	0.01	0.25	0.01	5.00	5.00	Not assayed	41.35
SB-39	149.62	153.62	4.00	1.00	0.01	0.05	0.01	0.29	0.08	5.00	5.00	Not assayed	88.55
SB-40	153.62	157.62	4.00	27.00	0.01	0.10	0.01	0.07	0.02	5.00	5.00	Not assayed	54.06
SB-42	157.62	161.62	4.00	23.00	0.01	0.14	0.00	0.17	0.02	5.00	5.00	Not assayed	63.12
SB-43	161.62	165.72	4.10	10.00	0.09	0.82	0.01	0.02	0.35	5.00	50.00	Not assayed	255.11
SB-44	165.72	169.56	3.84	73.00	0.39	0.12	0.00	0.02	0.04	5.00	5.00	Not assayed	133.74
SB-45	169.56	173.64	4.08	38.00	0.05	0.24	0.00	0.01	0.04	5.00	5.00	Not assayed	73.46
SB-46	173.64	177.74	4.10	82.00	0.11	0.77	0.00	0.05	0.25	5.00	210.00	Not assayed	275.75
SB-47	177.74	181.97	4.23	13.00	0.19	0.34	0.00	0.03	0.11	5.00	60.00	Not assayed	106.12
SB-48	181.97	185.94	3.97	3.00	0.02	0.28	0.00	0.02	0.13	5.00	10.00	Not assayed	90.79
SB-49	185.94	190.20	4.26	47.00	1.82	2.90	0.00	0.09	0.47	5.00	1050.00	Not assayed	591.90
SB-50	190.20	194.25	4.05	53.00	0.22	1.21	0.00	0.04	0.51	5.00	910.00	Not assayed	432.01
Overall Average	**28.36**	**194.25**	**165.89**	**164.96**	**0.22**	**3.46**	**0.01**	**0.14**	**0.46**	**0.00**	**0.02**	**Not assayed**	**586.73**

Note. Ag equivalent calculation is based on prices on February 1, 2022, press release. See also Section 10.4.1, Table 10.20 for explanation.

The continuous channel sample results shown above (Table 9.1) constitute the best mineralization interval encountered on the Iska Iska property to date, inclusive of drill hole intersections.

9.5 SYNCHROTRON MINERAL CLUSTER ANALYSIS

Synchrotron mineral cluster analysis is conducted without knowledge of the sample mineralogy or geochemistry. It involves a multivariate analysis that aims to classify a suite of samples into different groups such that similar subjects are placed into the same group. The patterns are clustered based on a full X-ray diffractogram.

The synchrotron mineral cluster analysis was conducted by Dr. Lisa L. Van Loon and Dr. Neil R. Banerjee, both of Lisa Can Solutions. Their summary report is in the appendix.

9.5.1 Procedures

A synchrotron is a type of circular particle accelerator that is an extremely powerful source of broad-spectrum electromagnetic radiation (e.g., visible light, infrared, UV, & X-rays), ~10 billion times brighter than the sun. The interaction between the light and sample can probe a host of physical, chemical, and structural properties of minerals at the molecular level.

Because the X-ray beam generated by a synchrotron source is highly brilliant and collimated, focusing to spot sizes from millimetres to microns allows enhanced spatial resolution and yields high signal to noise ratios not possible with lab X-ray sources. In addition, the X-ray beam is tuneable, allowing specific energies to be selected to further identify unique chemical species, redox states, and coordination chemistry present in the sample.

9.5.2 Results/Interpretation

The cluster analysis conducted on 194 samples from the Huayra Kasa, Santa Barbara and the Central breccia areas demonstrated that:

- The samples belong to the same mineralizing event.
- The mineralizing event was massive and widespread based on the spatial location of the samples.
- Cassiterite appears to be the main tin mineral in the area drilled to date.

A detailed description of the work is in appendix 1.

9.6 EXPLORATION GEOPHYSICS

Geophysical investigations on the Iska Iska Project are being supervised by C. J. Hale Ph. D, P. Geo and J. Gilliatt, B. Sc., P. Geoph., P. Geo., Partners, Intelligent Exploration (IE). Micon QPs have reviewed their work completed to date and have found it to be of high standard. The following is an excerpt from their preliminary report.

9.6.1 Physical Characteristics of the Iska Iska Core Samples

IE was asked by Eloro Resources Ltd. to measure the physical properties of a suite of ninety samples from the Iska Iska project, Bolivia selected by Dr. Osvaldo Arce. Each was about 10 cm in length and consisted of half core, mostly 63 mm in diameter. The physical property data were summarized by Hale (2021). The conclusions of that work led to the choice of Magnetic and Induced Polarization and Resistivity surveys to continue exploration in 2021-22. Those results are summarized below.

Measured Physical properties included DC Conductivity, EM Conductivity at two different frequencies, Magnetic Susceptibility, Specific Gravity, and Chargeability.

The main conclusions resulting from the physical property measurements can be summarized as follows:

1. Samples exhibited low DC conductivity except for a few that were characterized as massive sulphide mineralization. The bulk conductivity showed little variation between differing lithologies, and all significant conductivity was attributed to mineralization.
2. None of the Iska Iska samples was conductive at EM frequencies.
3. Magnetic susceptibility correlates strongly with mineralization and unmineralized host rocks are generally non-magnetic, regardless of differing lithologies.

4. Specific gravity is closely grouped around 2.7 regardless of the host lithology except for a few samples with elevated specific gravity linked to mineralization. There is little or no correlation between specific gravity and lead assays provided by Dr. Arce, nor any significant association of higher specific gravity with any particular host rock.
5. Chargeability is closely associated with mineralization.

IE recommended an initial magnetic survey of the property and proposed a gradient Induced Polarization and DC Resistivity survey (IP/Res) to exploit the measured characteristics. It was recognized that the depth of exploration at Iska Iska would be limited if conventional Pole-Dipole survey were used. An expanding gradient survey was recommended, augmented by borehole IP/Res measurements as diamond drill holes became available, to explore the volumes between the holes and extend the depth of investigation. All electromagnetic techniques seemed to be excluded by the physical property data and gravity was not recommended initially for either lithological domain mapping or vectoring toward higher mineralization grade.

9.6.2 Magnetic Survey

An RFP for a magnetometer survey of the entire Iska Iska property was prepared by IE in November 2020 and eventually the magnetic survey was contracted to MES Geophysics of St John's NL, who were able to ship a pair of GEM Systems GSM-19W GPS-guided, walking mode magnetometers to Bolivia and provide an experienced operator to undertake the survey. Data were collected between April 21, 2021 and May 24, 2021 on North-South lines (171.58 km + 9.64 km of tie-lines) spaced at 50 m over the accessible parts of the property. Data were collected in walking mode with the position updated every 0.2 sec. Base station data were updated every 5.0 sec for diurnal corrections. Very steep slopes reduced the coverage in the southern and southeastern parts of the property where access was not safe for survey personnel.

Figure 9.6 shows the Total Magnetic Intensity (TMI) map for Iska Iska. At this magnetic latitude, magnetic lows are associated with the more magnetic lithologies, outside the boundary of the inferred caldera. The map is dominated by a WNW-elongated magnetic high centered near Huayra Kasa. The TMI decreases smoothly toward the southwest. In the central part of the caldera the TMI map shows mid-green colours indicating little variation in magnetic intensity aside from the gradient toward the SW. A second strong magnetic high is located at the south end of the map along the south boundary of the inferred caldera.

Figure 9.7 shows the corresponding map of the "Analytical Signal" of the TMI. This map displays the contours of a scalar value that is proportional to the total rate of change in the magnetic intensity with position (the Pythagorean sum of dx, dy, and dz) and is thus a measure of the magnetic variability. Usually, this map correlates well with the magnetic susceptibility of the underlying rocks because the variation in the local field strength results from the interaction of the ambient magnetic field with any susceptible lithologies.

Figure 9.6
TMI Map for Iska Iska

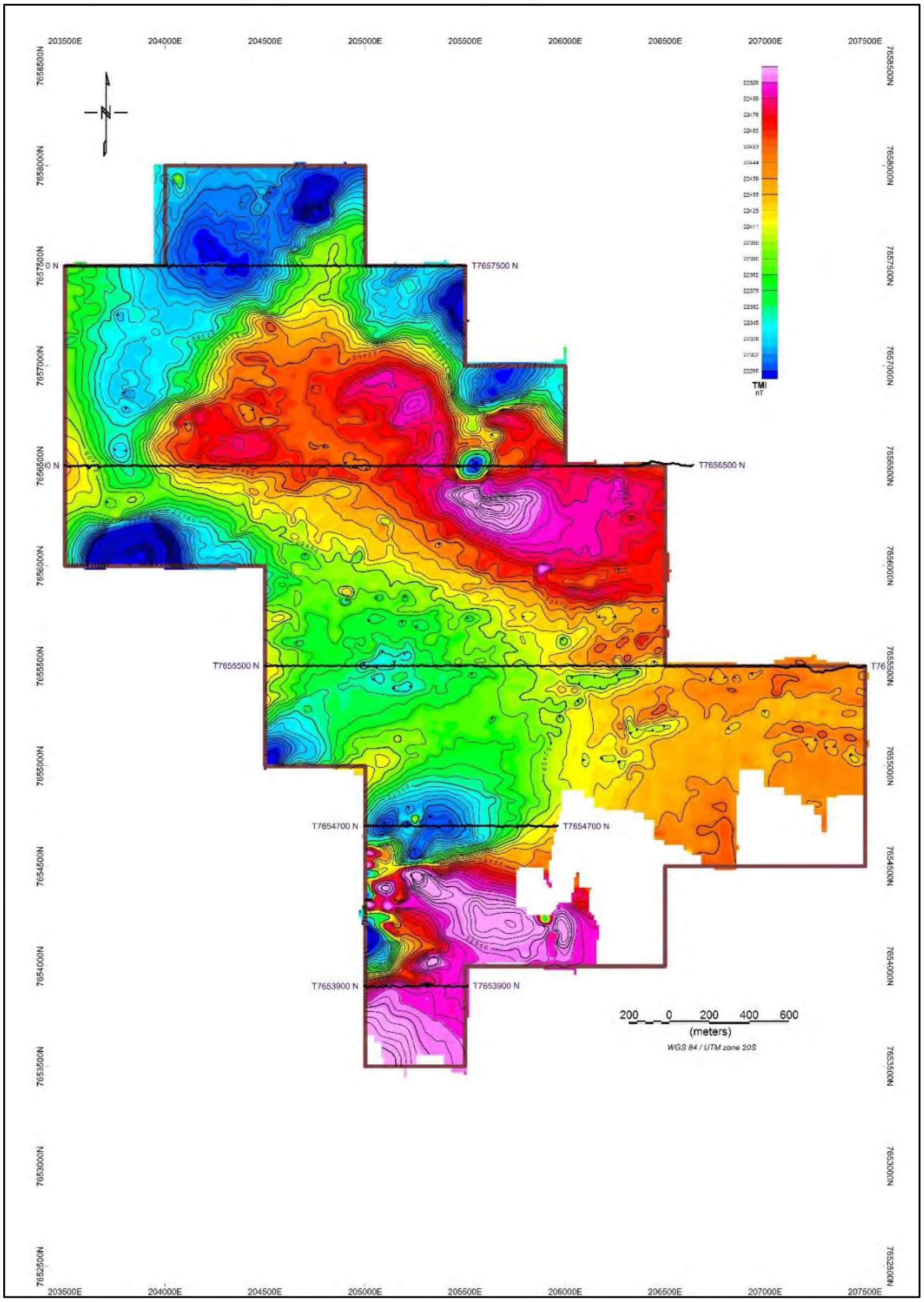
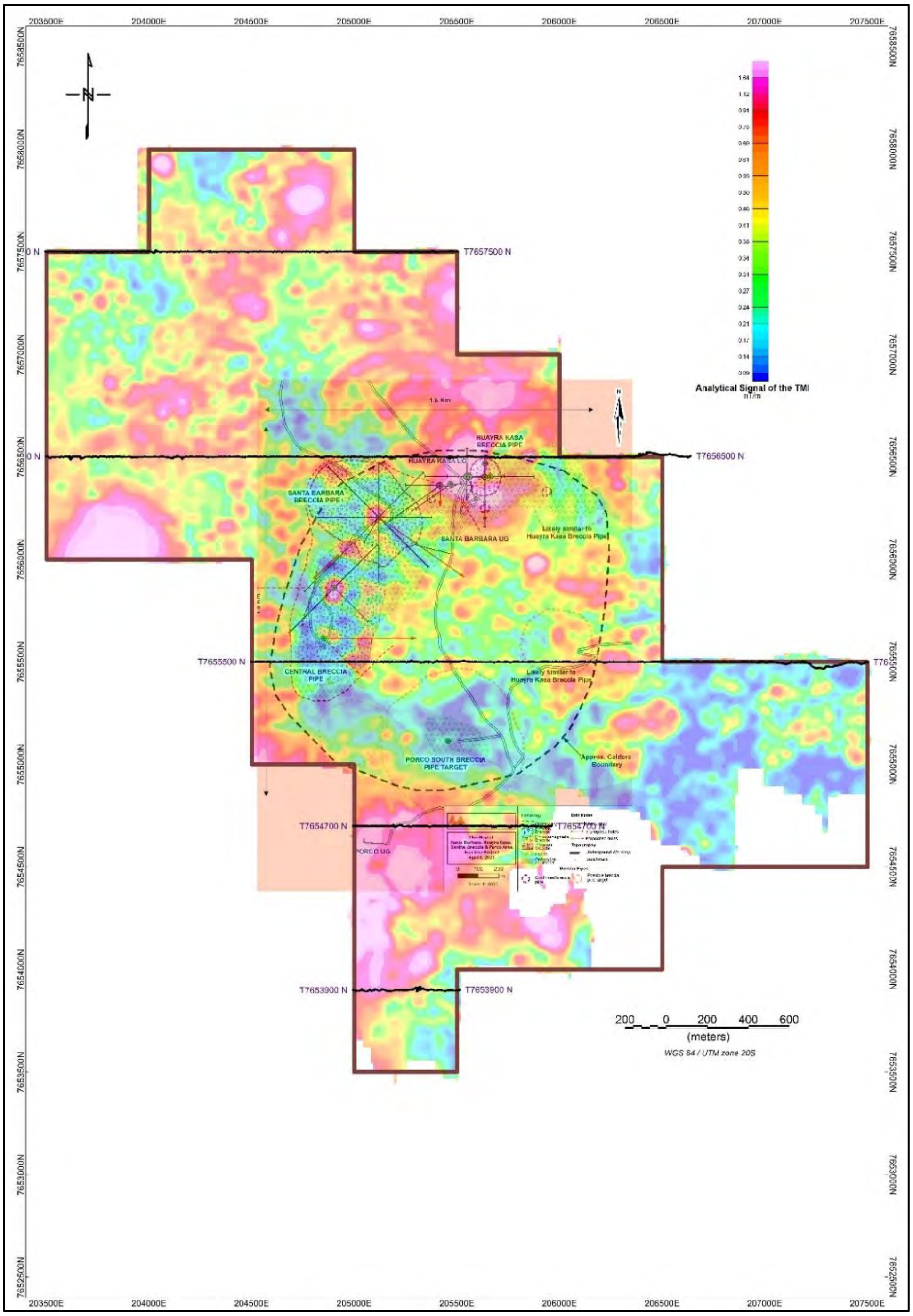


Figure 9.7
Analytical Signal of the Total Magnetic Intensity, Iska Iska with Interpreted Geology and Surface Cultural Details



The broad outline of the interpreted caldera is clearly shown by the ASIG map. Volcanic and intrusive lithologies outside the caldera show higher magnetic variability. Within the caldera, brecciation and alteration have resulted in lows in magnetic variability (and likely magnetic susceptibility) that indicate the known breccia pipes. Local ASIG highs within the Santa Barbara and Central breccia pipes correlate with the drill collars and rod storage area (they are cultural anomalies) but less intense local anomalies indicate higher magnetic susceptibility volumes within the generally low magnetic relief over the breccia pipes. This is consistent with the results of the physical property measurements which showed that magnetic susceptibility (likely from pyrrhotite) is associated with sulphide mineralization within the breccia pipes.

9.6.3 Magnetic Processing and Inverse Modeling

The ASIG map is a good first look at the distribution of magnetic susceptibility and it conforms reasonably to the known geology. It is also possible to calculate an inverse model of the three-dimensional distribution of magnetic susceptibility at Iska Iska from the surface TMI measurements. Because magnetic susceptibility correlates well with mineralization (both in the initial physical property measurements and in subsequent "kappameter" measurements of exploration core) a model of the susceptibility can be a reasonable proxy for mineralization, to guide drilling.

The magnetic database was provided to Mr. J. Mihelcic of Clearview Geophysics Inc. who calculated a 3D inverse model of the magnetic susceptibility. MAG3D V 6.0 software from the UBC Geophysical Inversion Facility was used for the inverse modeling. Initial constraints were provided by IE including a maximum depth of 1,000 m, a zone of magnetic depletion due to weathering within 100 m of the surface and initial magnetic susceptibility values that were consistent with the measured magnetic susceptibilities of core samples.

Figure 9.8 shows a plan view of the CHI10 magnetic susceptibility model at an elevation of 3490 m from Mr. Mihelcic's (2021) report. The full 3D model can be viewed as a Geosoft Oasis.3dv using the Geosoft viewer. Using the viewer, it is possible to display any particular section of interest.

Figure 9.8
Magnetic Susceptibility at an Elevation of 3,490 m

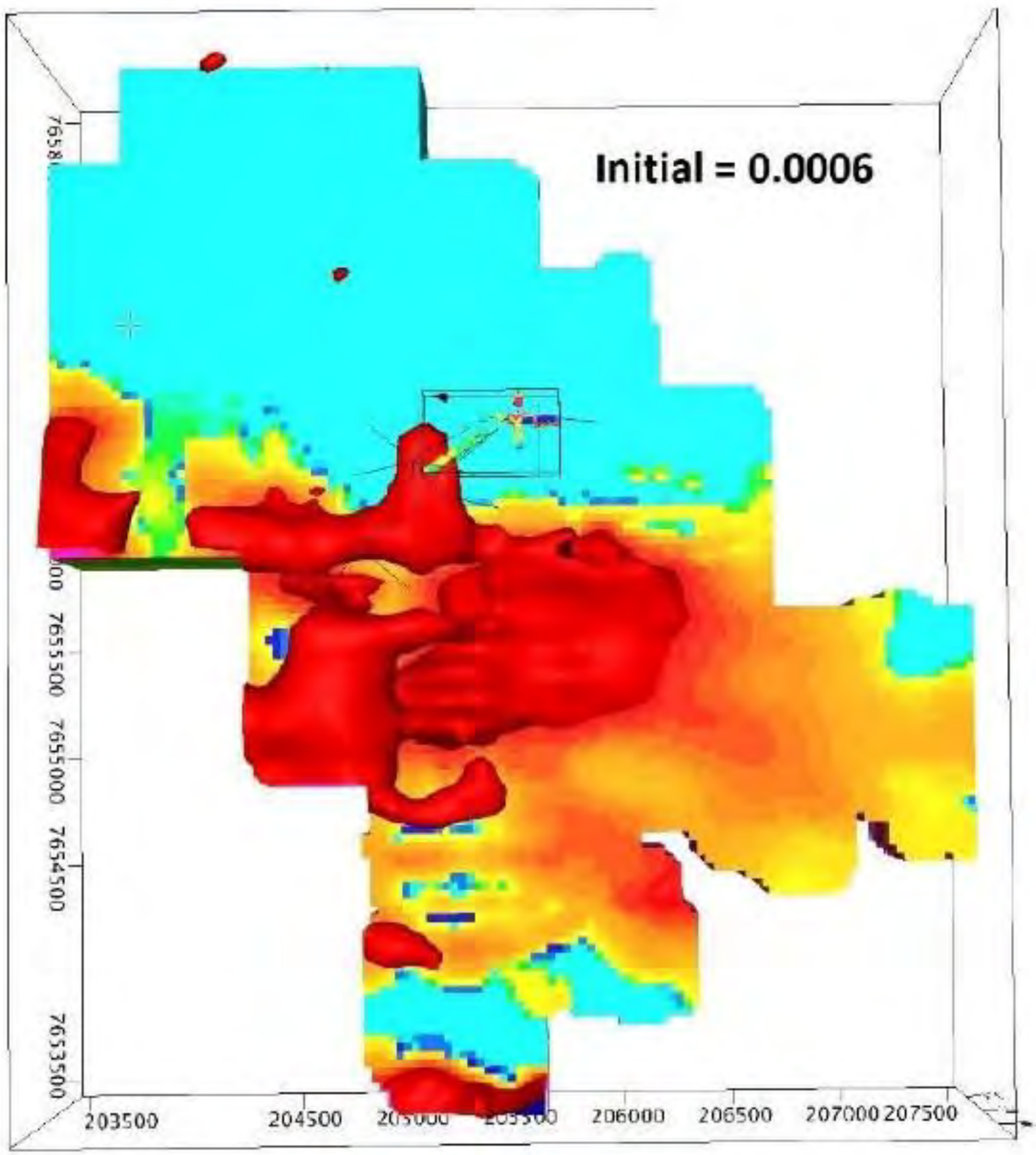
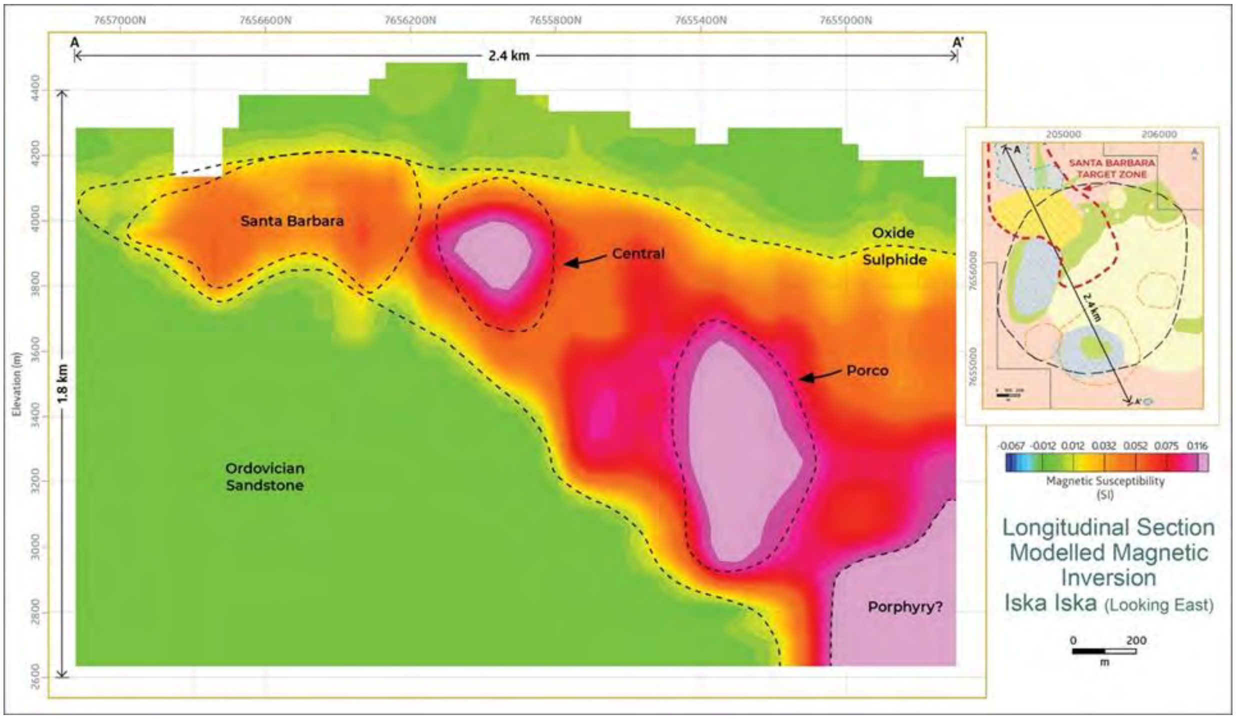


Figure 9.9 shows the .3dv of the magnetic susceptibility along an NNW section. The magnetic susceptibility values modeled along this section separate the lithologies cleanly into an upper magnetically depleted zone (consistent with the initial conditions) and a "basement" profile that indicates magnetic sources becoming progressively deeper with distance toward the south. This trend is consistent with the NNE-SSW gradient shown in the central part of the TMI map, Figure 9.6.

Clear susceptibility peaks correlate with the individual mineralized zones in breccia pipes within a generally low magnetic susceptibility. Ordovician sandstones beneath the caldera complex are essentially non-magnetic.

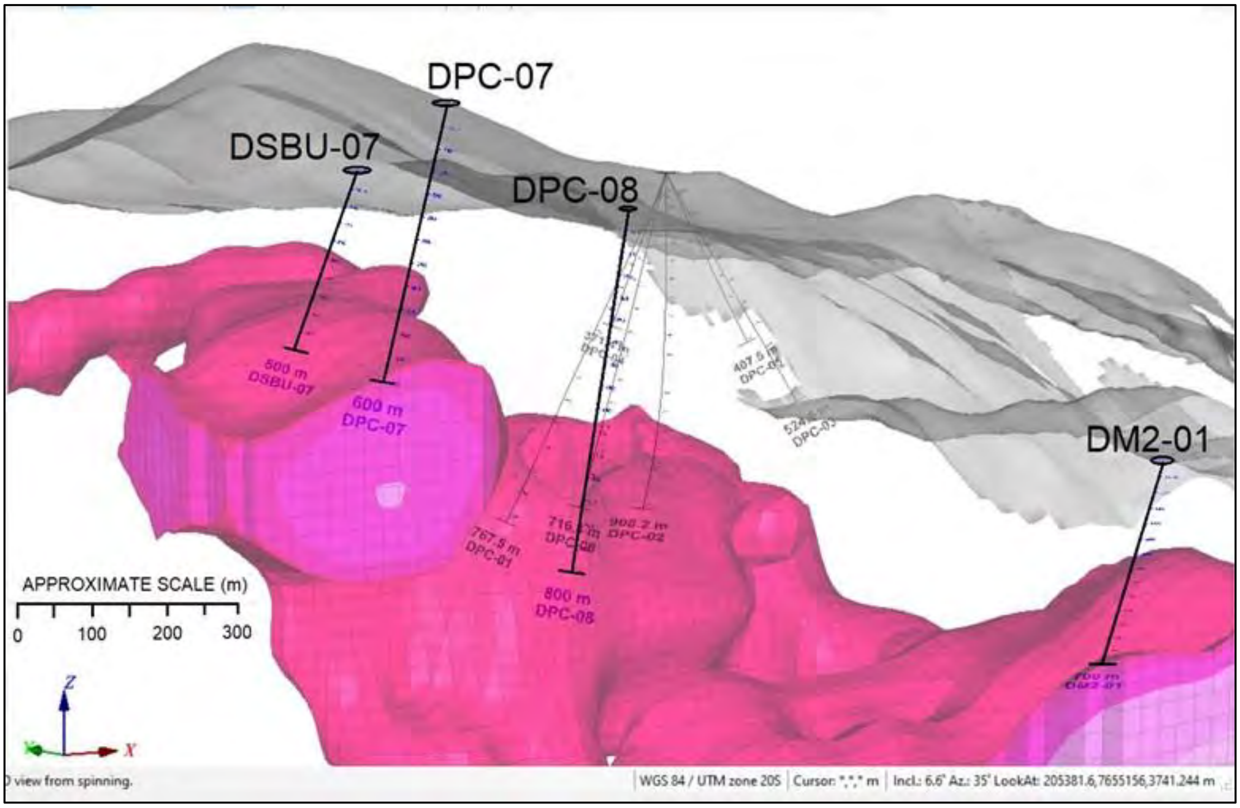
Figure 9.9
Inverse 3D Magnetic Susceptibility Model Section Through the Caldera at Azimuth 154°



Shows that magnetic susceptibility peaks coincide with known mineralized breccia bodies.
Source: Eloro Resources Press Release, October 21, 2021.

Figure 9.10 shows an oblique view of the magnetic susceptibility model for Iska Iska toward the northeast (azimuth 035°). (Eloro Resources Press Release, January 19, 2022). The bulk of the magnetic susceptibility lies below the elevation sampled during the 2021 drilling of the Central and Porco breccia pipes. Radial drilling from the Porco collar position is shown above the magnetic susceptibility solid. Deeper holes DPC-07 and DPC-08 were planned to test the volume indicated by the magnetic susceptibility model. DSBU-07 is planned to test deeper in the model from the Santa Barbara underground and DM2-01 is planned to take advantage of a collar position at a much lower altitude on the surface near the Minas Dos adit.

Figure 9.10
Planned Drilling to Test Deeper Parts of the Magnetic Susceptibility



Source: Eloro Resources Press Release, January 19, 2022.

9.6.4 BHIP Program

To date there has been no surface IP/Res survey at Iska Iska. In contrast, the property has been explored at depth with borehole measurements of resistivity and chargeability that can be used to construct a 3D model the distribution of mineralization.

Two types of BHIP measurements have been carried out: In-hole Pole-Dipole surveys and Cross-Hole Surveys.

Pole-dipole surveys have been conducted with 10 m and 25 m dipoles. These provide information concentrated in a cylindrical volume with a 5 m or 12.5 m radius around the hole. They integrate the response from mineralization in a much larger volume than can be obtained from a few cm of drill core and thus help to establish the continuity of mineralization along drill holes, smoothing out cm scale variations in grade. The pole-dipole array also includes an expanding dipole that measures between the collar and any position at depth. At significant depths, this dipole records the response from mineralization well away from the axis of the drill hole so that the radial distribution of mineralization can be estimated by comparing the responses at characteristic distances of 5, 12.5 and ~100 m around each hole. The two data from the survey (Resistivity and IP Chargeability) can be profiled along the holes and correlated and contoured between nearby holes to show the spatial distribution of the mineralization.

Cross-hole measurements are carried out between nearby drill holes. Current is injected at depth in one hole while the chargeability and resistivity are profiled in a second. Ideally, any particular drill hole can be profiled with current injection in several nearby cross-holes to bias the sensitivity of the array toward each current injection point. With enough holes the resulting three-dimensional resistivity and chargeability distributions can be inverted to model the distribution of the source mineralization. Cross-hole data tend to behave better in inverse modelling because the current location is fixed throughout the survey, not changing with every station like pole-dipole data; but, without a sufficient number of nearby holes the modeling software calculations may not converge to produce a reliable model.

First attempts to model the mineralization at Iska Iska were frustrated by two issues: the failure of boreholes to remain open beyond shallow depths and the limited number of holes available after the initial 2021 drilling program.

Figure 9.56 shows a view of the results of 25 m pole-dipole IP/Res measurements, superimposed on the 3D magnetic susceptibility model. In order to interpret the BHIP results it is important to recognize that in the vicinity of highly conductive mineralization the primary transmitted voltage (that induces the polarization effect) is reduced to a value near zero. As a result, a simple measure of the Mx chargeability will exhibit a low value where the mineralization is most concentrated. We have attempted to overcome this deficiency by also calculating an apparent conductivity as the reciprocal of the apparent resistivity. Rap is proportional to Vp/I where Vp is the primary transmitted voltage, and I is the transmitted current.

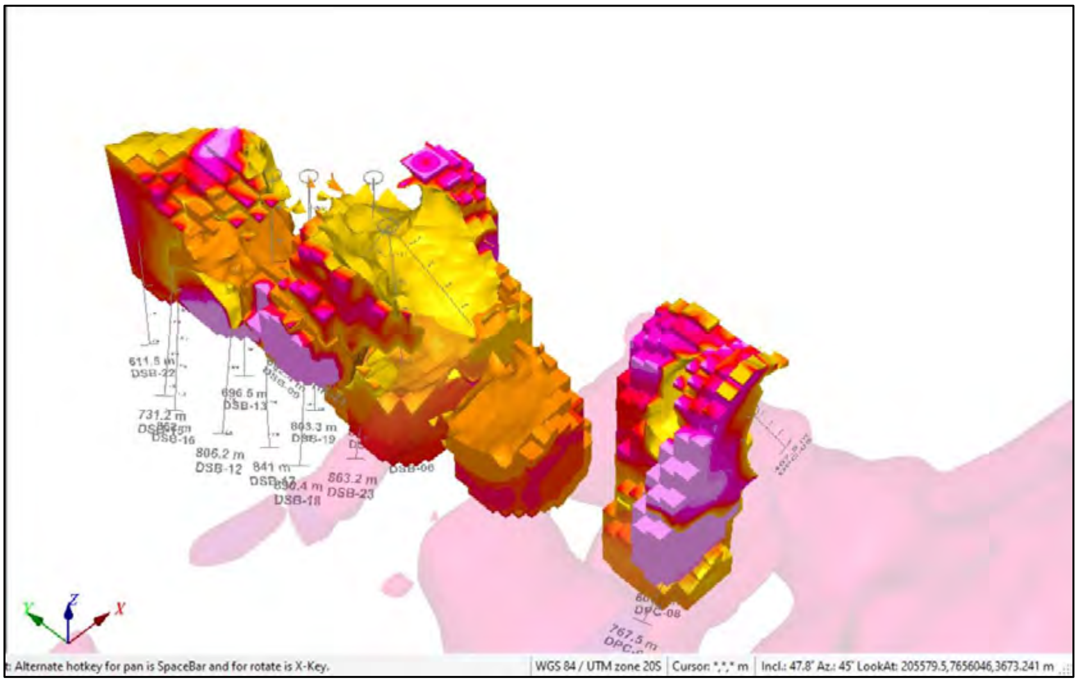
Figure 9.11 shows volumes where Mx is higher than 30 mV/V. High chargeability reflects mineralization and I/Vp (the apparent conductivity) reflects massive mineralization. This combined view is a good representation of the mineralization in the parts of the Santa Barbara drill holes where BHIP data could be obtained.

In Figure 9.11 it appears that the mineralization is depth limited but this is entirely because the lower parts of the Santa Barbara drill holes were not open (so that IP/Res data could not be obtained there). There is a lack of data (not mineralization!) deeper than the middle of many holes. In actuality, there is a general tendency for the Mx and conductivity values to strengthen with depth.

Comparison with the magnetic susceptibility model (shown as a semitransparent voxel model in Figure 9.11) suggests that mineralization (which can be characterized by both IP/Res results and magnetic susceptibility) extends much deeper than the depth limit suggested by the BHIP data. Although the volume of the model is somewhat arbitrary, here the chargeability minimum has been adjusted to 30 mV/V, (a significant chargeability value) and a corresponding value (30 Siemens) has been used to estimate the volume of significant conductivity. The hole-to-hole correlation is strongest in a NW direction.

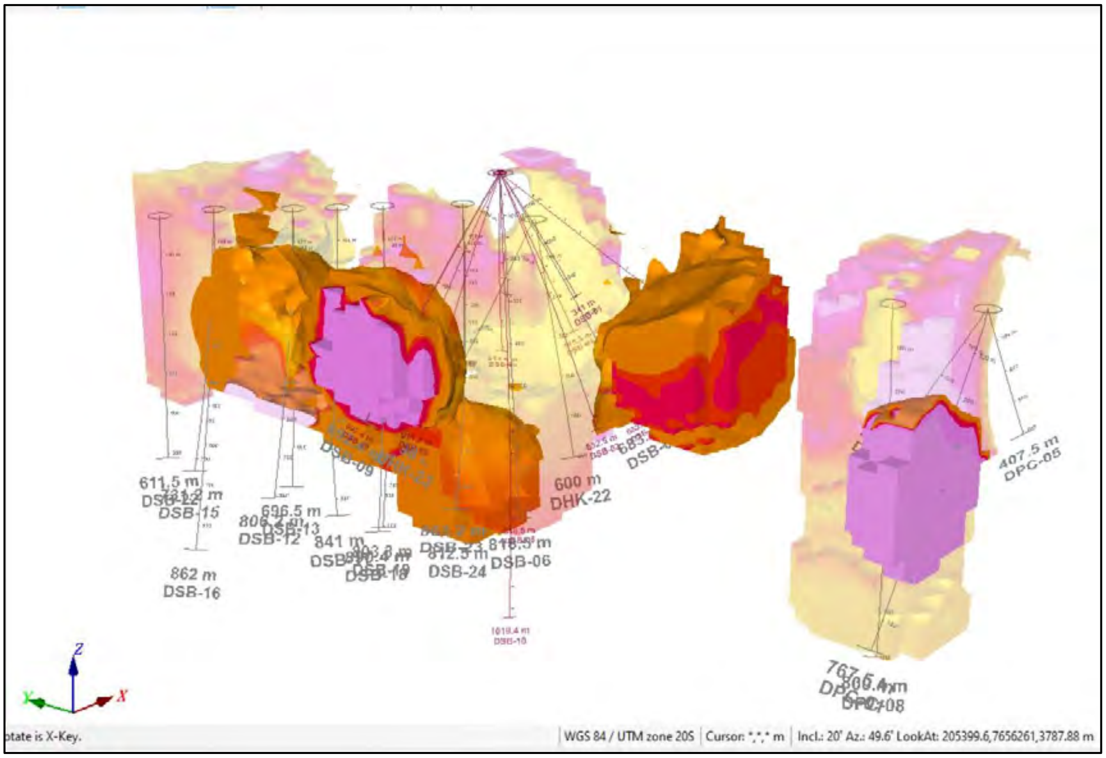
Figure 9.12 shows the conductive core (I/Vp correlation) within the volume of Mx chargeability (shown faintly) for the Santa Barbara holes. As expected, the conductivity fills in gaps in the chargeability distribution highlighting areas where chargeability is reduced by low Vp. This is the expected signature of massive sulphide mineralization within a broader halo of disseminated mineralization. The combined correlation solid suggests that mineralization extends over hundreds of meters toward the N-NW and that there is an apparent plunge toward the southeast.

Figure 9.11
Correlated Mx and Conductivity Data for the Upper Parts of the Santa Barbara Drill Holes



The semitransparent magnetic susceptibility model shows coincident peaks, but the magnetic susceptibility model indicates that magnetic mineralization extends much deeper than the volume sampled by the IP/Res profiles.

Figure 9.12
Conductivity Maxima Fill Gaps in the Chargeability Volumes where Low Vp Limits the Chargeability Response



25 m Pole-Dipole Mx data are plotted on the upper parts of the Santa Barbara drill holes in Figure 9.13 while Figure 9.14 shows a similar plot for conductivity, calculated as I/Vp. The profiles of Mx and Conductivity show that both of these parameters (that reflect mineralization) are consistently elevated over extended intervals of the boreholes. The centimeter scale variation that is apparent in core assays does not extend over the scale of tens of meters reflected in these profile data. At this scale the continuity of mineralization shown by these data is remarkable.

Figure 9.13
Profiles of Mx Chargeability are Remarkably Consistent over the Lengths of the Santa Barbara DDH's

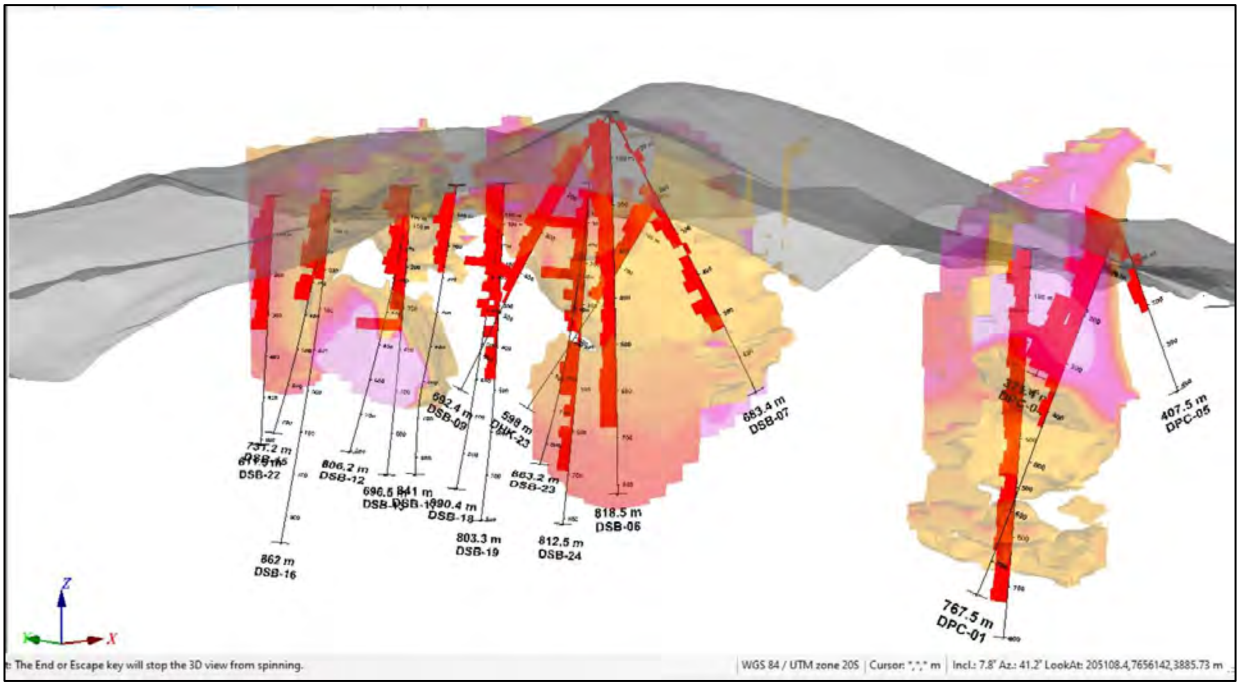
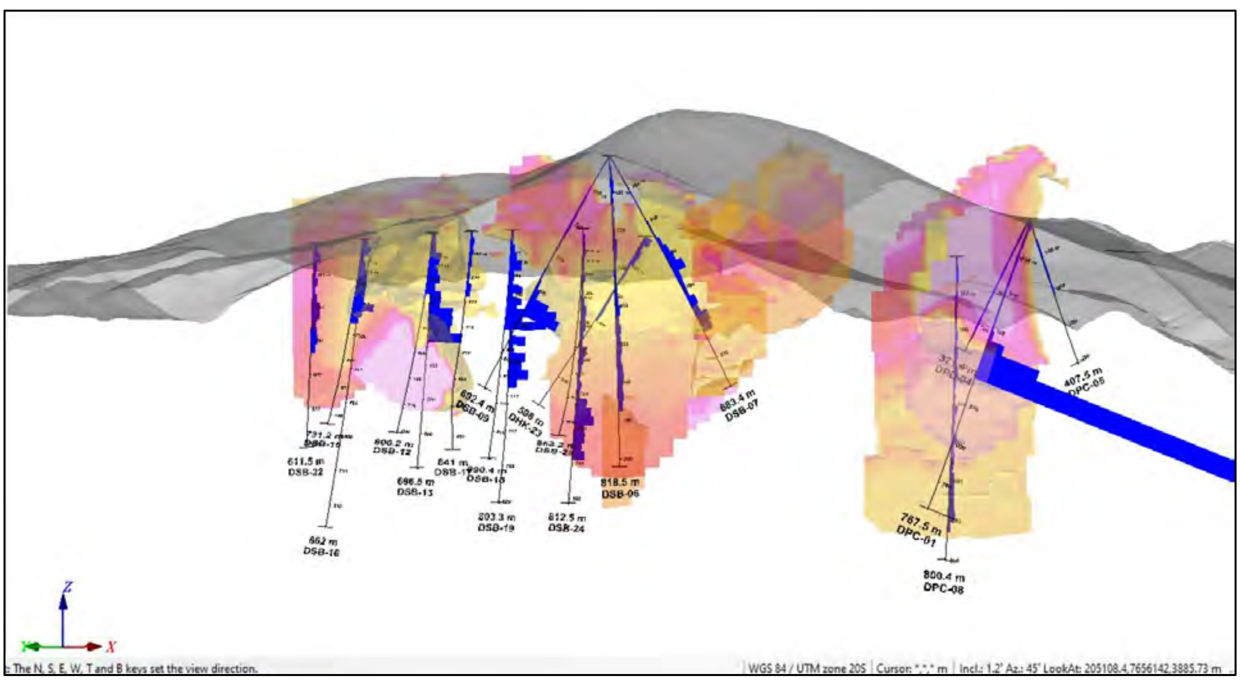


Figure 9.14
Conductivity Data also Suggest that Mineralization is Continuous Along the Upper Parts of Santa Barbara DDH's when Averaged over a 25 m Dipole Length



9.6.5 Conclusions and Recommendations

The magnetic susceptibility model has been successful in locating concentrations of mineralization that are now being drill tested. Because of the chaotic nature of the lithological variation in explosively emplaced breccias the magnetic susceptibility model may offer one of the better guides for drilling.

The magnetic susceptibility model should be calibrated against “kappa-meter” profiles of as much core as possible and in turn the magnetic susceptibility and BHIP profiles should be cross-correlated with profiles of the sulphide percentage for each drill hole.

Appropriate sections through the magnetic susceptibility model should be displayed to compare proposed drill trajectories with the implied distribution of mineralization. The locations of model susceptibility maxima are more important for drill targeting than the model’s solid volumes because model volumes can be influenced by arbitrarily chosen cut-off values.

BHIP can be used to gauge the off-hole extent of mineralized volumes, particularly once additional holes can be added to constrain 3D inverse models of conductivity and chargeability. We recommend that BHIP surveys become a standard practice for as many Iska Iska drill holes as possible.

The continuity of mineralization implied by the profiles of Mx and conductivity along the Santa Barbara holes and the correlations of these data between holes lend confidence to the idea that mineralization is continuous throughout the volumes between the drill holes. This confidence will increase as more drill holes are added to the BHIP database.

10.0 DRILLING

There has never been any drilling on the property prior to Eloro's involvement despite the presence of artisanal workings.

10.1 OVERVIEW

Eloro is executing its diamond drilling programs from the Huayra Kasa/Santa Barbara adits/underground workings and from surface. The drill programs are being executed by Leduc Drilling SRL of La Paz, Bolivia. In all drilling, the initial 1 to 5 m is PQ (85 mm) core; thereafter it is HQ sized (63.5 mm) core up to end of hole except in a few instances where depths exceed 850 m when NQ sized (47.6 mm) core is adopted.

The drill holes targeting breccia pipes were initially planned and drilled in a radial pattern to allow efficient drilling of the porphyry-style mineralization and the circular/ellipsoidal geometry of the breccia pipes. Drill holes targeting the northwest trending magnetic anomaly of the Santa Barbara resource area are at 100 m intervals on SW-NE sections. A summary of the holes completed by Eloro as of March 31, 2022, and the targeted deposits are provided in Table 10.1.

Table 10.1
Summary of Drill Holes Completed at Iska Iska as of March 31, 2022

Major Target Area	Drilling Area	No. Holes	Total Metreage
Huayra Kasa	Huayra Kasa Underground	7	1,224.7
	Huayra Kasa Surface	5	1,505.7
	Total	12	2,730.4
Santa Barbara	DHK Underground	11	4,189.2
	DSB Radial	11	7,238.0
	DSBU Underground	8	4,948.4
	DSB NW Extension	16	12,929.3
	Santa Barbara South	2	1,724.2
	Metallurgical Holes	2	654.1
	Total	50	31,683.1
Central	Central North	7	4,361.0
	Central South	4	3,111.9
	Total	11	7,472.9
Porco	Porco Radial	6	3,697.3
	Porco Area	3	2,716.2
	Total	9	6,413.5
	GRAND TOTALS	**82**	**48,299.9**
	TOTAL UG DRILLING	28	11,016.3
	TOTAL SURFACE DRILLING	54	37,283.6

N.B. The total metreage in Table 10.1 above pertains only to completed drill holes and is exclusive of drill holes in progress.

Drill hole details for each target area (coordinates, azimuth, dip, and depth/length) are provided in Table 10.1 through Table 10.13.

Table 10.2
Huayra Kasa UG Drill Holes

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DHK-01	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Dacite Dome	205549.0	7656402.4	4150.2	180°	-10°	**111.25**
DHK-02	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Dacite Dome	205549.1	7656402.5	4149.8	180°	-50°	**159.45**
DHK-03	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Breccia Pipe	205552.6	7656405.7	4150.5	90°	0°	**165.85**
DHK-04	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Dacite Dome	205552.7	7656405.7	4149.7	90°	-45°	**249.4**
DHK-05	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Sandstone	205549.3	7656407.9	4149.9	0°	-50°	**207.85**
DHK-06	Huayra Kasa Breccia UG Drill Bay 1	Huayra Kasa Sandstone	205546.6	7656405.6	4150.5	270°	0°	**201.4**
DHK-07	Huayra Kasa Breccia UG Drill Bay 2	Huayra Kasa Sandstone	205546.7	7656405.6	4149.6	270°	-45°	**129.45**
					7	**Holes**	**Total Metres**	**1224.65**

Table 10.3
Huayra Kasa Surface Drill Holes

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DHK-08	Huayra Kasa Breccia Surface	Huayra Kasa Breccia Pipe	205561.5	7656403.1	4175.5	90°	-70°	**305.5**
DHK-09	Huayra Kasa Breccia Surface	Huayra Kasa Dacite Dome	205662.8	7656403.6	4179.3	90°	-45°	**303.0**
DHK-10	Huayra Kasa Breccia Surface	Huayra Kasa Sandstone	205635.7	7656402.8	4180.1	0°	-45°	**152.0**
DHK-11	Huayra Kasa Breccia Surface	Huayra Kasa South Extension	205636.0	7656401.7	4180.2	180°	-45°	**344.0**
DHK-12	Huayra Kasa Breccia Surface	Huayra Kasa Breccia Pipe	205637.3	7656468.7	4161.0	180°	-55°	**401.2**
					5	**Holes**	**Total Metres**	**1505.7**

Table 10.4
Santa Barbara DHK Underground Drill Holes

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DHK-13	Huayra Kasa Breccia UG Drill Bay 3	Huayra Kasa Sandstone	205417.2	7656363.2	4152.4	270°	0	**165.0**
DHK-14	Huayra Kasa Breccia UG Drill Bay 3	Santa Barbara Breccia Pipe	205418.6	7656360.0	4151.8	235°	-10°	**330.4**
DHK-15	Huayra Kasa Breccia UG Drill Bay 3	Santa Barbara Breccia Pipe	205418.8	7656360.1	4151.4	235°	-50°	**300.4**
DHK-16	Huayra Kasa Breccia UG Drill Bay 2	Santa Barbara Breccia Pipe	205467.8	7656366.9	4151.5	235°	-10°	**234.0**
DHK-17	Huayra Kasa Breccia UG Drill Bay 2	Santa Barbara Breccia Pipe	205468.2	7656367.1	4151.1	235°	-50°	**321.4**
DHK-18	Huayra Kasa Breccia UG Drill Bay 3	Huayra Kasa South Extension	205421.2	7656358.7	4152.6	180°	-10	**446.5**
DHK-19	Huayra Kasa Breccia UG Drill Bay 3	Huayra Kasa Dacite Dome	205422.7	7656359.8	4151.6	145°	-45	**329.8**
DHK-20	Huayra Kasa Breccia UG Drill Bay 3	Huayra Kasa Dacite Dome	205421.2	7656359.2	4151.4	180°	-50	**350.8**
DHK-21	Huayra Kasa Breccia UG Drill Bay 3	Santa Barbara Breccia Pipe	205418.9	7656360.4	4151.2	235°	-70	**512.9**
DHK-22	Huayra Kasa Breccia UG Drill Bay 3	Santa Barbara Breccia Pipe	205419.5	7656359.8	4151.4	210	-60	**600.0**
DHK-23	Huayra Kasa Breccia UG Drill Bay 3	Santa Barbara Breccia Pipe	205417.4	7656362.8	4151.6	270°	-50	**598.0**
					11	**Holes**	**Total Metres**	**4189.2**

Table 10.5
Santa Barbara DSB Surface Radial Drill Holes

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSB-01	Santa Barbara Breccia Surface	Central Norte Breccia Pipe	205119.9	7656203.7	4356.7	180°	-45	**341.0**
DSB-02	Santa Barbara Breccia Surface	Central Norte Breccia Pipe	205119.8	7656204.5	4356.3	180°	-60	**623.4**
DSB-03	Santa Barbara Breccia Surface	Santa Barbara Dacite Dome	205120.4	7656204.8	4355.7	90°	-60	**632.6**
DSB-04	Santa Barbara Breccia Surface	Santa Barbara Breccia Pipe	205120.1	7656205.4	4355.5	0°	-60	**536.4**
DSB-05	Santa Barbara Breccia Surface	Santa Barbara Breccia Pipe	205120.1	7656204.7	4356.2	270°	-60	**611.2**
DSB-06	Santa Barbara Breccia Surface	Santa Barbara Breccia Pipe	205120.4	7656205.0	4355.9	210°	-80	**818.5**

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSB-07	Santa Barbara Breccia Surface	Santa Barbara Dacite Dome	205121.5	7656204.7	4356.3	135°	-60	**683.4**
DSB-08	Santa Barbara Breccia Surface	Santa Barbara Sandstone	205121.6	7656205.1	4355.9	45°	-60	**614.4**
DSB-09	Santa Barbara Breccia Surface	Santa Barbara Breccia Pipe	205121.5	7656204.9	4356.6	315°	-60	**692.4**
DSB-10	Santa Barbara Breccia Surface	Central Norte Dacite Dome	205121.6	7656204.8	4356.3	225°	-60	**1019.4**
DSB-11	Santa Barbara Breccia Surface	Santa Barbara Southeast Extension	205121.6	7656205.2	4356.4	125°	-40	**665.3**
					11	**Holes**	**Total Metres**	**7238.0**

Table 10.6
Santa Barbara DSB UG Underground Drill Holes

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSBU-01	Santa Barbara Breccia Underground	Santa Barbara Dacite Dome	205289.8	7656077.4	4168.4	90°	-10	**260.5**
DSBU-02	Santa Barbara Breccia Underground	Santa Barbara Breccia Pipe	205280.3	7656075.6	4168.0	270°	-20	**563.6**
DSBU-03	Santa Barbara Breccia Underground	Santa Barbara Breccia Pipe	205280.5	7656075.5	4167.3	270°	-50	**644.9**
DSBU-04*	Santa Barbara Breccia Underground	Santa Barbara Dacite Dome	205283.7	7656071.6	4168.2	180°	-20	**570.0**
DSBU-05*	Santa Barbara Breccia Underground	Santa Barbara Dacite Dome	205284.5	7656080.4	4167.6	0°	-40	**641.9**
DSBU-06*	Santa Barbara Breccia Underground	Santa Barbara Dacite Dome	205284.5	7656080.0	4167.1	0°	-65	**599.8**
DSBU-07*	Santa Barbara Breccia Underground	Santa Barbara (Geophysical anomaly)	205284.5	7656080.0	4167.1	235°	-50	**800.9**
DSBU-08*	Santa Barbara Breccia Underground	Santa Barbara South Dacite Dome	205284.5	7656080.0	4167.1	200°	-50	**866.8**
					8	**Holes**	**Total Metres**	**4948.4**

*Results pending for holes DSBU-04 to DSBU-08.

Table 10.7
Santa Barbara DSB NW EXT

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSB-12	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205068.7	7656860.5	4163.3	225°	-40	**806.2**
DSB-13	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205069.6	7656861.4	4163.3	225°	-65	**696.5**
DSB-14	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205278.4	7656592.8	4175.1	225°	-65	**968.5**
DSB-15	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	204973.0	7657052.2	4147.0	225°	-40	**731.2**
DSB-16	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	204973.9	7657053.1	4147.1	225°	-65	**862.0**
DSB-17	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205136.3	7656770.8	4168.1	225°	-40	**841.0**
DSB-18	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205209.3	7656683.3	4172.5	225°	-40	**890.4**
DSB-19	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205209.9	7656684.0	4172.5	225°	-65	**803.3**
DSB-20	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205137.1	7656771.7	4168.1	225°	-65	**896.5**
DSB-21	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	204868.0	7657138.4	4136.0	225°	-40	**727.5**
DSB-22	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	204868.6	7657139.4	4136.0	225°	-65	**611.5**
DSB-23	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205343.3	7656534.4	4176.1	225°	-40	**863.2**
DSB-24	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205344.8	7656535.7	4176.0	225	-65	**812.5**
DSB-25	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205277.5	7656591.8	4175.1	225°	-40	**803.2**

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSB-26*	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205044.5	7656982.6	4150.0	225°	-40	**815.4**
DSB-27*	Santa Barbara Breccia Surface (Road)	Santa Barbara (Geophysical anomaly)	205044.5	7656982.6	4150.0	225°	-65	**800.4**
					16	**Holes**	**Total Metres**	**12929.3**

*Results pending for holes DSB-26 to DSB-27.

Table 10.8
Santa Barbara South

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DSBS-01*	Santa Barbara Breccia Sur	Santa Barbara South Dacite Dome	205300.0	7655563.0	4204	30°	-30	**700.8**
DSBS-02*	Santa Barbara Breccia Sur	Santa Barbara South Dacite Dome	205300.0	7655563.0	4204	0°	-45	**1023.4**
					2	**Holes**	**Total Metres**	**1724.2**

*Results pending for holes DSBS-01 to DSBS-02.

Table 10.9
Santa Barbara MET

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
METSBUG-01	Santa Barbara Breccia Underground	DHK-15	205286.4	7656079.8	4167.6	10°	-35	**351.0**
METSBUG-02	Santa Barbara Breccia Underground	DHK-18	205287.5	7656079.0	4168.4	40°	-10	**303.1**
					2	**Holes**	**Total Metres**	**654.1**

Table 10.10
Central North

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DCN-01	Central Norte Breccia Surface	Santa Barbara Breccia Pipe	204904.0	7655859.9	4420.4	45°	-60	**590.5**
DCN-02	Central Norte Breccia Surface	Central Norte Dacite Dome	204904.0	7655860.0	4420.1	225°	-60	**623.5**
DCN-03	Central Norte Breccia Surface	Central Norte Breccia Pipe	204904.4	7655860.0	4420.2	135°	-60	**464.5**
DCN-04	Central Norte Breccia Surface	Central Norte Breccia Pipe	204904.1	7655859.8	4420.4	0°	-80	**851.4**
DCN-05	Central Norte Breccia Surface	Central Norte Dacite Dome	204904.2	7655860.0	4420.3	90°	-60	**524.3**
DCN-06	Central Norte Breccia Surface	Central Norte Breccia Pipe	204904.2	7655858.3	4420.4	180°	-80	**626.4**
DCN-07	Central Norte Breccia Surface	Central Norte Sandstone	204904.1	7655859.0	4420.3	270°	-60	**680.4**
					7	**Holes**	**Total Metres**	**4361.0**

Table 10.11
Central South

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DCS-01	Central Norte Breccia Surface	Santa Barbara Breccia Pipe	204904.0	7655859.9	4420.4	45°	-60	**1007.5**
DCS-02	Central Norte Breccia Surface	Central Norte Dacite Dome	204904.0	7655860.0	4420.1	225°	-60	**800.5**
DCS-03	Central Norte Breccia Surface	Central Norte Breccia Pipe	204904.4	7655860.0	4420.2	135°	-60	**443.5**
DCS-04	Central Norte Breccia Surface	Central Norte Breccia Pipe	204904.1	7655859.8	4420.4	0°	-80	**860.4**
					4	**Holes**	**Total Metres**	**3111.9**

Table 10.12
Porco Radial

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DPC-01	Porco Central	Porco Central Breccia Pipe	205456.6	7655113.9	4175.5	270°	-60	**767.5**
DPC-02	Porco Central	Porco Central Sandstone	205456.7	7655114.0	4175.5	215°	-40	**910.0**
DPC-03	Porco Central	Porco Central Sandstone	205456.5	7655113.2	4175.5	135°	-60	**524.5**
DPC-04	Porco Central	Porco Central North Extension	205456.2	7655114.1	4175.7	0°	-60	**371.4**
DPC-05	Porco Central	Porco Central East Extension	205457.4	7655114.9	4175.7	90°	-60	**407.5**
DPC-06*	Porco Central	Porco Central Breccia Pipe	205456.2	7655113.4	4175.9	243°	-60	**716.4**
					6	**Holes**	**Total Metres**	**3697.3**

*Results pending for holes DPC-06.

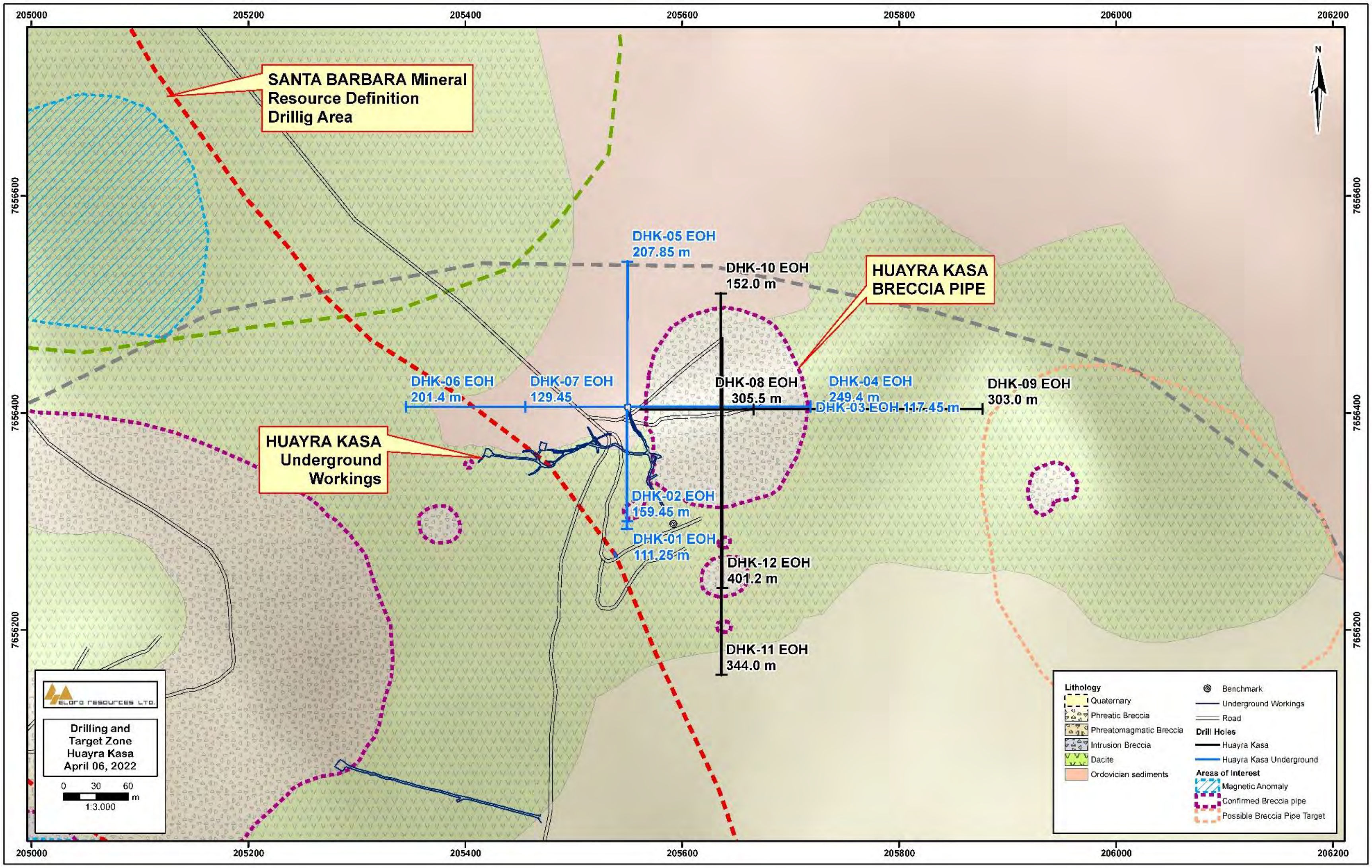
Table 10.13
Porco Area

Hole No.	Location	Target Zone	Easting	Northing	Elevation	Azimuth	Inclination	Hole length (m)
DPC-07*	Porco Central	Porco Central Breccia Pipe	205090.1	7655340.9	4310.0	235°	-60	**791.4**
DPC-08*	Porco Central North	Porco (Geophysical anomaly)	205585.0	7655423.6	4089.0	235°	-65	**800.4**
DPC-09*	Porco Central North	Porco (Geophysical anomaly)	205456.7	7655516.6	4125.0	180°	-75	**1124.4**
					3	**Holes**	**Total Metres**	**2716.2**

*Results pending for holes DPC-07 to DPC-08.

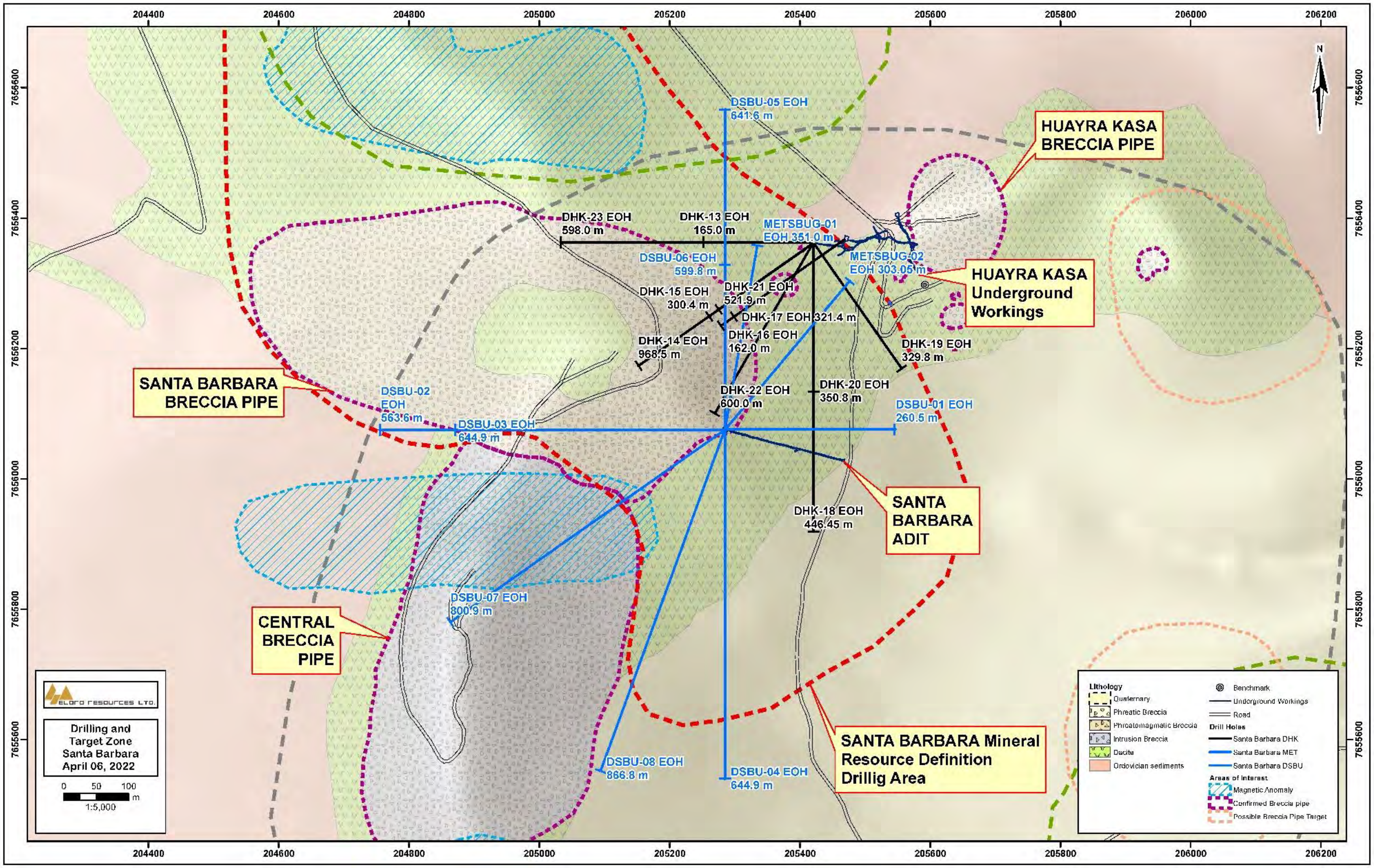
The layout of drill holes is shown in Figure 10.1 through Figure 10.5 for Huayra Kasa, Santa Barbara, Santa Barbara South, Central and Porco Central, respectively.

Figure 10.1
Huayra Kasa Area Drill Holes Plan



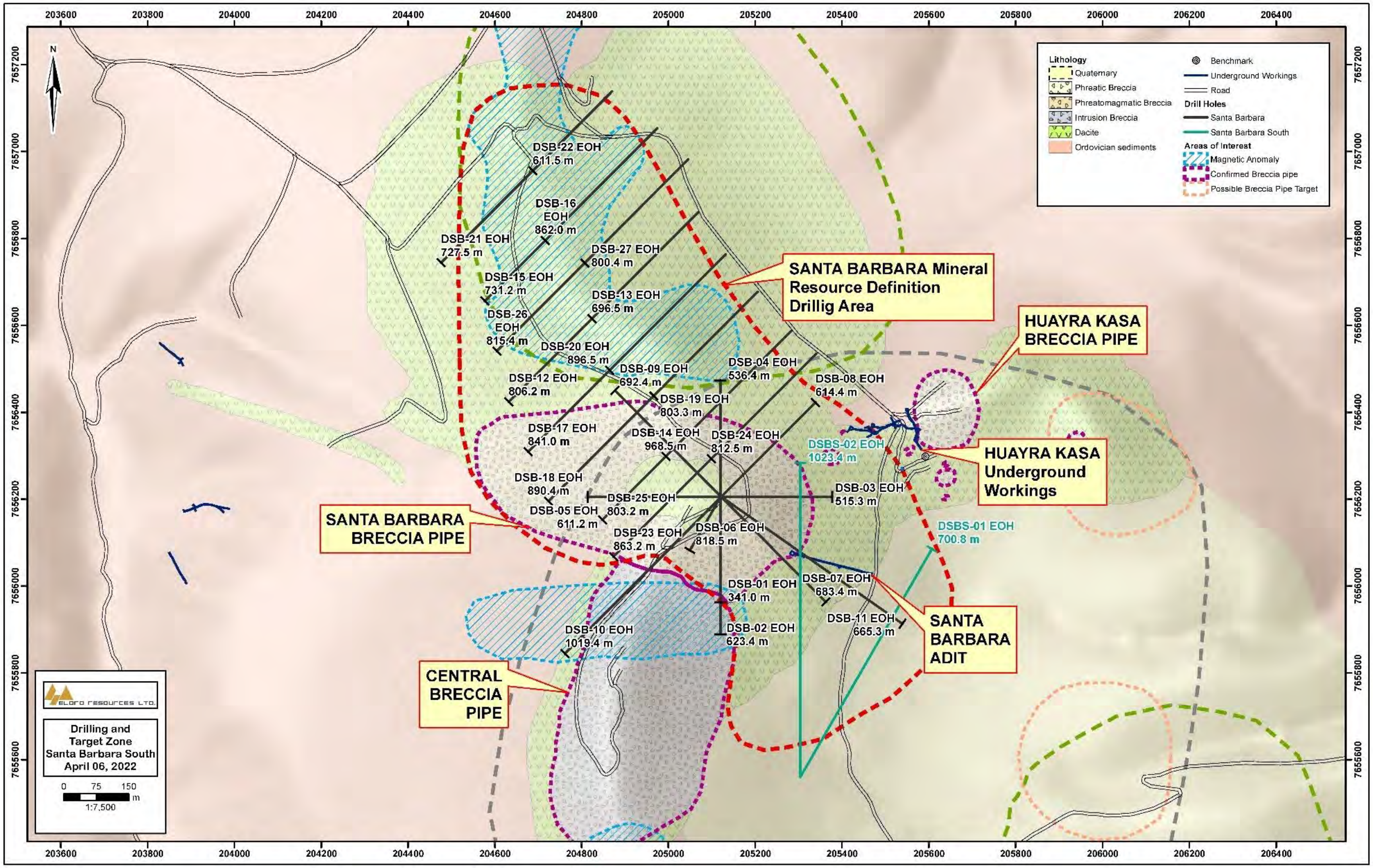
Source: Eloro, 2022.

Figure 10.2
Santa Barbara Area Drill Holes Plan



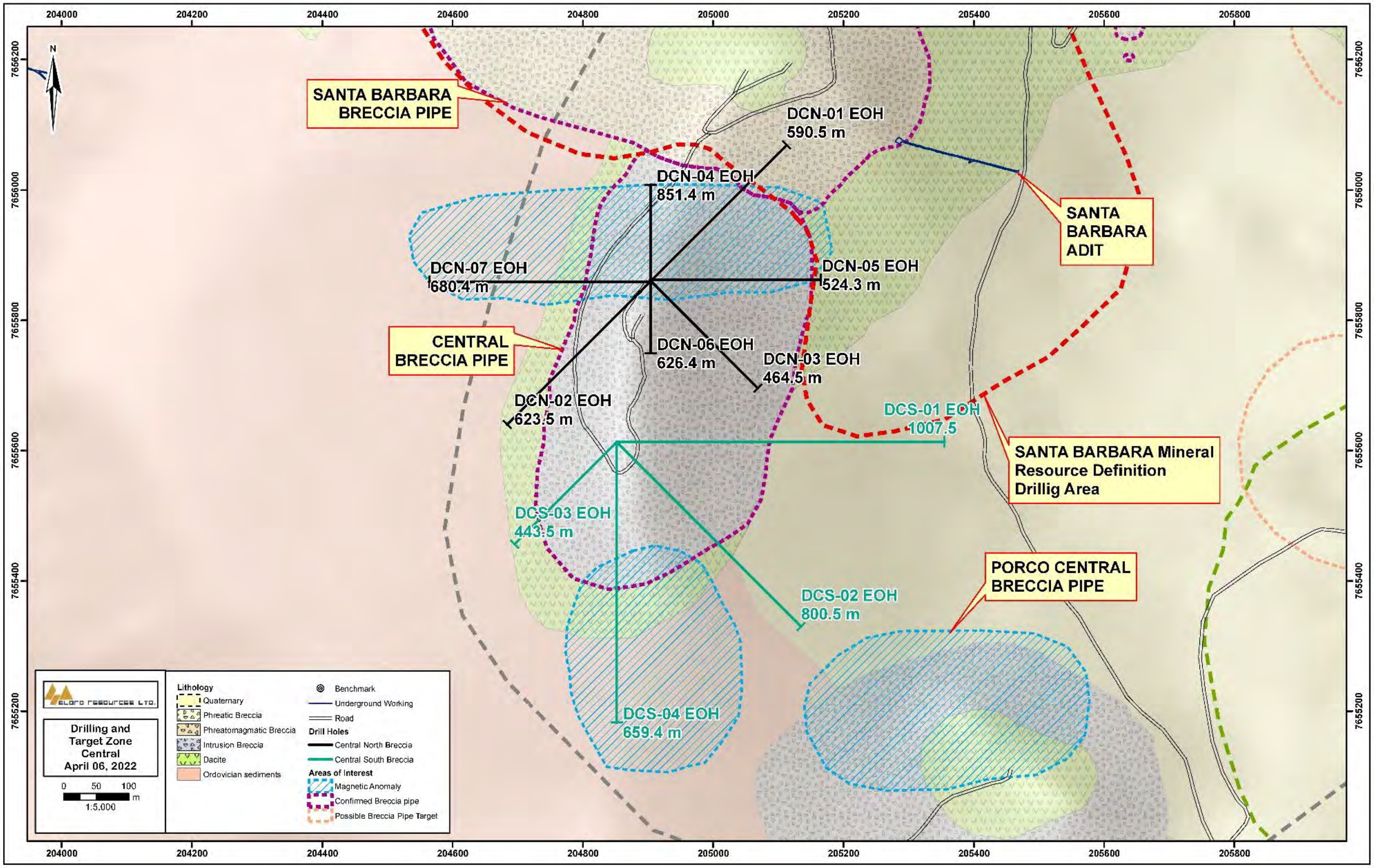
Source: Eloro, 2022.

Figure 10.3
Santa Barbara South Drill Holes Plan



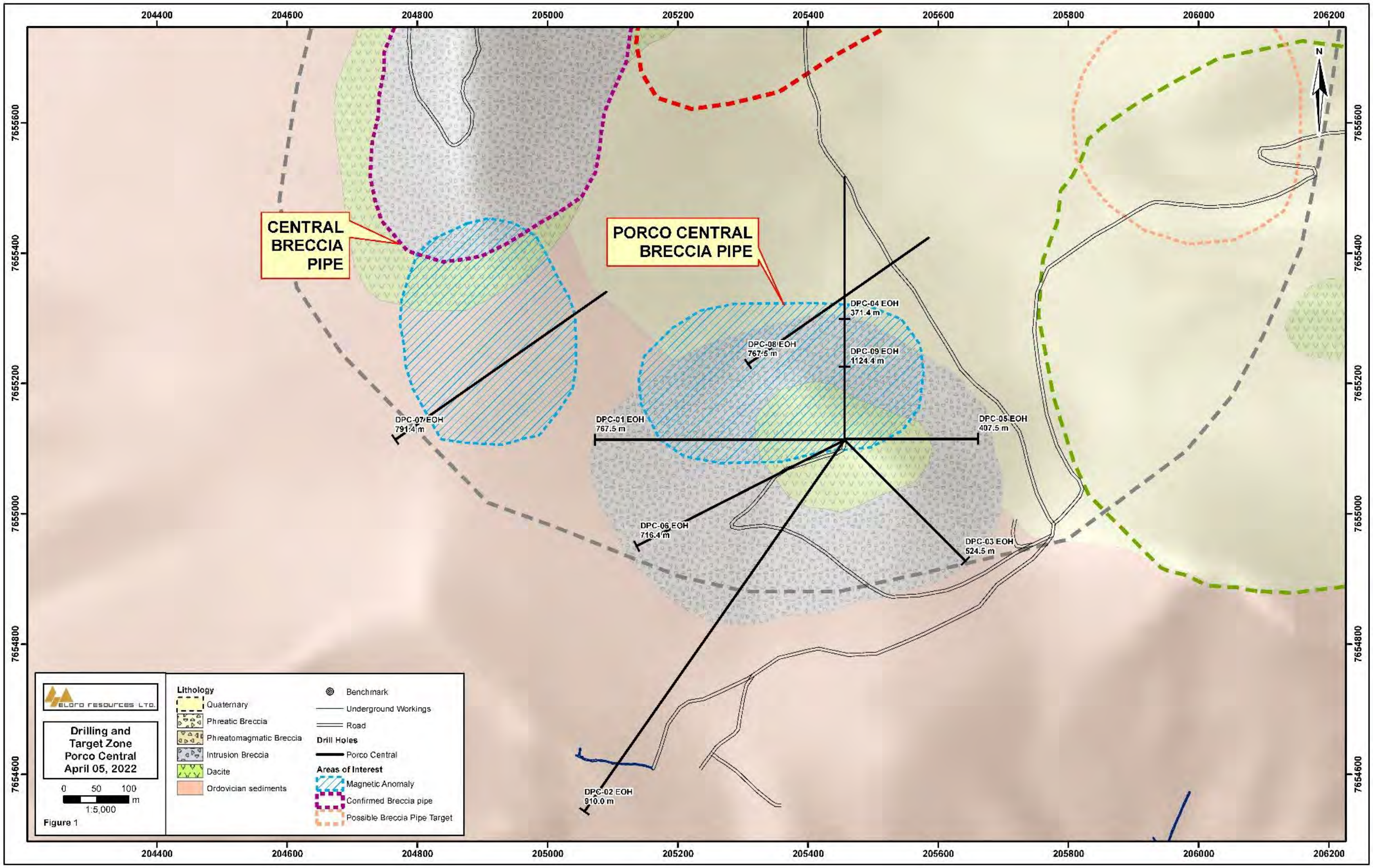
Source: Eloro, 2022.

Figure 10.4
Central Breccia Drill Holes Plan



Source: Eloro, 2022.

Figure 10.5
Porco Central Drill Holes Plan



Source: Eloro, 2022.

10.2 Drilling Procedures

10.2.1 Collar Location

Once targets are defined, geologists locate drillhole collars at surface using a GPS and mark the position with a wooden stake. The new drill bay is cleared, and sumps constructed to manage drill water and cuttings. Then, the drill rig is positioned, and the drill alignment of azimuth and inclination is confirmed by the project geologist(s).

For underground drilling, a drill bay is prepared at the desired position and secured by bolting to ensure safety of the operators as shown in Figure 10.6.

Figure 10.6
Drill Bay at Huayra Kasa Adit

Source: Eloro, 2022.

10.2.2 Drill Hole Survey

All drillhole collars were surveyed using a SOKKIA SET 530 total station equipment. Three types of instruments have been employed in downhole surveys as summarized in Table 10.14 below.

Table 10.14
Down Hole Survey Instruments Utilized at Eloro

Year/Period	Instrument
2020	Mag Cruiser
2021	True Shot
2021	Gyro Master
2022	Gyro Master

10.2.3 Operational Control

The drilling and survey are supervised by the site project geologists who ensure sure that good core recoveries are obtained, depth markers are put in the right places and downhole surveys are done correctly. At the end of each shift, drill core is transported to the core shed for logging, sampling, and storage.

At the completion of each drillhole, PVC casing is placed in the drillhole by the drill contractor and Eloro Resources personnel subsequently construct a concrete monument and mark the collar with the drillhole ID, depth, dip, azimuth. PVC inserted prevents the hole from caving to allow for downhole geophysical surveys.

The overall area covered by drilling to date is approximately 2.72 km x 1.62 km as shown in Figure 10.7.

10.3 Drill Core Logging/Sampling

Once core boxes arrive at the core shack, geologists complete a “quick log” to note core losses and to describe major geological features encompassing lithology, structures, alteration, and mineralization. In addition, an analysis of the best mineralized zones is made using a portable XRF for element concentrations. Before detailed logging/sampling takes place, the drill cores in the core boxes are photographed using a high-definition camera. Rock quality designation (RQD) is conducted at this stage.

Initially, logging was made through paper forms with hand-entered data. As from April 2021, logging was completed using tablets and the DHLogger software was subsequently introduced in May 2021.

The logging process begins after the samples are carefully marked. Sample intervals are identified based on changes in lithology, structure, alteration, and mineralization. Generally, samples of mineralized core are in shorter interval lengths while barren/weakly mineralized core is sampled in longer intervals. The entire drill hole is sampled to establish the broader zone of mineralization.

The project geologist identifies and marks the beginning and the end of the sampling intervals, and then prepares a detailed geologic log including lithology, alteration (type and intensity), mineralization, mineralized structures, and barren structures. All these characteristics follow a regulated list of codes and parameters established by Eloro. The use of DHLogger has ensured consistency in the core logging process.

Upon completion of the logging and demarcating the sample intervals, technicians saw the core into symmetrical halves with a diamond saw, except for material which is highly fractured and contains clay minerals, which is divided manually with hammer and chisel. One half of the core is bagged, tagged with a sample number, and then sealed; the other half is put back in the core boxes and kept as a reference and check sample in the event that duplicate assays are required. All core samples are recorded in the geological drill logs and in a sample chain of custody spreadsheet. Samples are transported in sealed bags by courier to ALS's sample prep facility in Oruro or by the project geologist to AHK's sample prep facility in Tupiza.

In addition to samples for analytical purposes, density samples are collected at the rate of 1 in every 10 m. The densities are determined using the Archimedes principal technique.

Eloro's drill core logging/sampling facility is shown in Figure 10.8.

10.4 Drilling Results and Interpretation

As already noted in section 9 above, AgEq values are stated in addition to individual metal grades due to the polymetallic nature of the deposit. The AgEq calculations do not consider metal recoveries as this information is not currently available. Eloro plans to adjust the AgEq calculations for recoveries once this information is available from the metallurgical tests in progress.

10.4.1 Assays

Eloro began underground diamond drilling from the Huayra Kasa underground workings at Iska Iska in September 2020. In November 2020, Eloro announced the discovery of a significant breccia pipe with extensive silver polymetallic mineralization just east of the Huayra Kasa underground workings and a high-grade gold-bismuth zone in the underground workings. On November 24, 2020, Eloro announced the discovery of the SBBP approximately 150 m southwest of the Huayra Kasa underground workings.

Subsequently, on January 26, 2021, Eloro announced significant results from the first drilling at the SBBP including the discovery hole DHK-15 which returned 129.60 g/t AgEq (166.01 g/t AgEq using current (new) metal prices) over 257.5 m (29.53 g/t Ag, 0.078 g/t Au, 1.45% Zn, 0.59% Pb, 0.080% Cu, 0.056% Sn, 0.0022% In and 0.0064% Bi from 0.0 m to 257.5 m. Subsequent drilling has confirmed significant values of Ag-Sn polymetallic mineralization in the SBBP and the adjacent CBP. A substantive mineralized envelope which is open along strike and down-dip extends around both major breccia pipes.

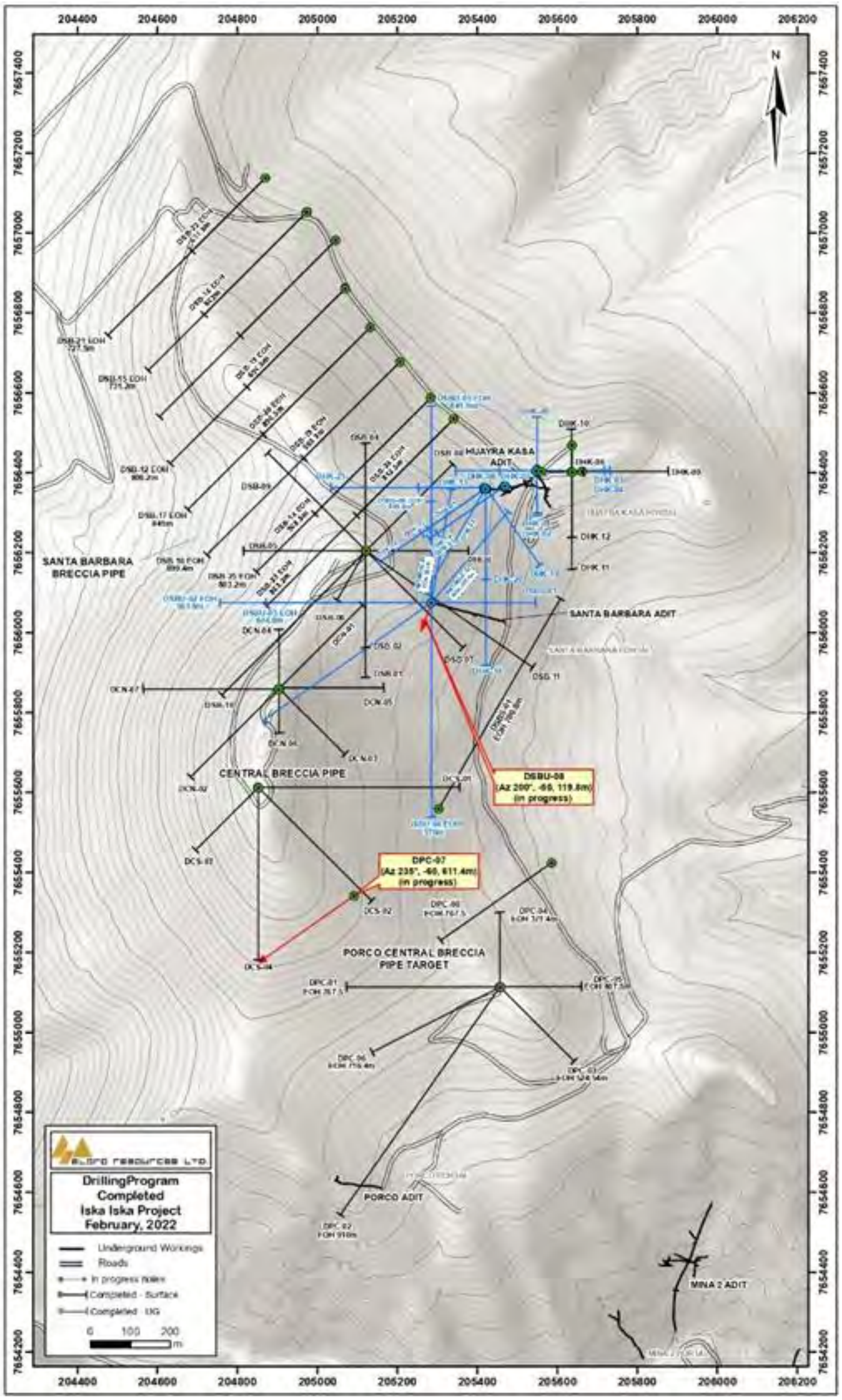
Since the initial discovery hole, Eloro has released a number of significant drill results in the SBBP and the surrounding mineralized envelope which along with geophysical data, has defined a target zone 1400 m along strike, 500 m wide and that extends to a depth of 600 m. This zone is open along strike to the northwest and southeast as well as to the southwest.

The most significant diamond drilling results on the Project as of March 16, 2022, are summarized in Table 10.15 through Table 10.18. All holes drilled intersected mineralization, reflecting the widespread nature of the mineralizing event(s). The ratios used in arriving at the AgEq values are provided with metal prices in Table 10.20. The results are encouraging in terms of both the grade and the widths.

The most significant intersection lengths/widths so far have been encountered in the Santa Barbara area as demonstrated in Table 10.19.

Eloro's press releases (from November 2020 to March 2022) have been updated with the new more realistic prices adopted in February 2022 which reflect the current trends. See Appendix 2.

Figure 10.7
Location of Drill holes Completed as of March 16, 2022



Source: Eloro, 2022.

Figure 10.8
Drill Core Logging and Sampling Facilities at Iska Iska

Source: Eloro, 2022.

Table 10.15
Huayra Kasa Area Drill Results

Hole No.		From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
DHK-01	Huayra Kasa UG	0.00	1.20	1.20	14.40	0.01	1.93	0.43	0.01	0.00	0.000	0.010	121.09
	Huayra Kasa UG	18.75	35.90	17.15	34.64	0.04	0.64	0.89	0.01	0.01	0.000	0.003	100.20
	Huayra Kasa UG	85.50	88.30	2.83	0.64	0.01	0.84	0.72	0.03	0.00	0.000	0.036	72.23
	Huayra Kasa UG	109.40	111.25	1.85	6.64	3.90	1.59	0.50	0.02	0.00	0.520	0.014	510.40
DHK-02	Huayra Kasa UG	0.00	2.49	2.49	22.44	0.03	2.15	0.63	0.00	0.00	0.000	0.013	148.01
	Huayra Kasa UG	27.47	39.11	11.64	12.83	0.03	0.42	0.31	0.01	0.00	0.009	0.004	47.09
DHK-03	Huayra Kasa UG	119.50	152.63	33.09	5.90	0.47	0.63	0.21	0.02	0.00	0.060	0.003	94.12
DHK-04	Huayra Kasa UG	26.10	32.60	6.50	7.92	0.01	0.65	0.21	0.01	0.00	0.000	0.003	48.78
	Huayra Kasa UG	44.94	73.83	28.89	6.66	0.03	0.49	0.18	0.01	0.00	0.000	0.003	40.58
	Huayra Kasa UG	89.13	211.87	122.74	14.29	0.04	0.81	0.41	0.01	0.01	0.000	0.003	73.44
DHK-05	Huayra Kasa UG	0.00	11.85	11.85	6.51	6.51	31.96	0.80	0.02	0.00	0.070	0.007	645.64
	Huayra Kasa UG	39.40	51.75	12.35	12.79	0.02	0.41	0.35	0.01	0.00	0.000	0.002	47.07
	Huayra Kasa UG	74.52	77.82	3.30	9.58	0.02	0.63	0.27	0.01	0.00	0.000	0.004	51.82
	Huayra Kasa UG	137.92	146.42	8.50	4.80	0.08	0.60	0.14	0.01	0.00	0.000	0.004	46.55
	Huayra Kasa UG	171.50	191.68	20.18	15.14	0.11	0.71	0.39	0.01	0.00	0.000	0.004	73.30
	Huayra Kasa UG	202.10	207.85	5.75	11.98	0.01	1.55	0.41	0.01	0.00	0.000	0.006	100.62
DHK-06	Huayra Kasa UG	12.03	20.30	8.27	10.93	0.015	1.403	0.229	0.01	0.00	0.001	0.009	87.64
	Huayra Kasa UG	32.87	33.47	0.60	27.30	0.070	4.840	0.645	0.03	0.01	0.001	0.037	286.17
	Huayra Kasa UG	41.97	45.17	3.20	5.11	1.028	0.940	0.140	0.02	0.00	0.057	0.005	150.39
	Huayra Kasa UG	72.35	79.99	7.64	5.11	0.006	3.182	0.369	0.01	0.01	0.001	0.011	168.44
	Huayra Kasa UG	109.13	116.06	6.93	2.31	0.100	0.681	0.076	0.01	0.01	0.001	0.027	41.58
	Huayra Kasa UG	160.00	201.40	41.40	10.45	0.008	1.463	0.342	0.06	0.02	0.000	0.013	107.90
DHK-07	Huayra Kasa UG	30.87	39.02	8.15	2.60	1.421	0.456	0.065	0.02	0.00	0.015	0.003	145.85
	Huayra Kasa UG	57.45	59.10	1.65	26.88	0.221	1.743	0.356	0.02	0.01	0.001	0.007	142.06
	Huayra Kasa UG	80.72	84.18	3.46	4.41	0.131	0.599	0.097	0.02	0.00	0.001	0.001	50.06
DHK-08	Huayra Kasa Surface	57.89	103.59	45.70	13.04	0.03	0.68	0.43	0.01	0.00	0.000	0.003	65.13
	Huayra Kasa Surface	121.48	127.04	5.56	30.39	0.12	1.26	0.87	0.01	0.00	0.001	0.008	130.94
	Huayra Kasa Surface	163.30	167.33	4.03	4.52	0.01	0.67	0.15	0.00	0.00	0.000	0.000	44.03
	Huayra Kasa Surface	182.68	183.71	1.03	31.20	0.01	4.90	0.95	0.01	0.00	0.000	0.010	290.82
	Huayra Kasa Surface	195.88	197.45	1.57	22.40	0.01	2.37	1.28	0.03	0.02	0.000	0.013	188.35

Hole No.		From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
DHK-09	Huayra Kasa Surface	30.82	32.67	1.85	3.20	0.67	0.00	0.01	0.62	0.00	0.086	0.000	**157.44**
	Huayra Kasa Surface	138.06	151.48	13.42	6.89	0.07	0.87	0.19	0.00	0.00	0.002	0.001	60.27
	Huayra Kasa Surface	**239.25**	**303.00**	**63.75**	**5.86**	**0.02**	**0.90**	**0.24**	**0.01**	**0.00**	**0.002**	**0.006**	63.38
DHK-10	Huayra Kasa Surface	51.88	98.00	46.12	8.74	0.02	0.38	0.19	0.02	0.00	0.001	0.003	39.04
DHK-11	Huayra Kasa Surface	32.15	41.00	8.85	5.25	0.01	0.03	0.08	0.65	0.00	0.000	0.000	97.65
	Huayra Kasa Surface	**60.85**	**62.66**	**1.81**	**7.01**	**5.60**	**1.12**	**0.15**	**0.03**	**0.00**	**0.103**	**0.018**	**535.95**
	Huayra Kasa Surface	69.17	76.10	6.93	0.43	0.01	0.94	0.01	0.02	0.00	0.000	0.000	45.19
	Huayra Kasa Surface	**83.60**	**89.17**	**5.57**	**25.66**	**6.90**	**0.48**	**0.68**	**0.04**	**0.00**	**0.049**	**0.002**	**635.20**
	Huayra Kasa Surface	228.80	242.90	14.10	7.74	0.27	0.49	0.57	0.01	0.00	0.007	0.001	73.39
DHK-12	Huayra Kasa Surface	**38.95**	**45.54**	**6.59**	**15.55**	**0.04**	**2.01**	**0.53**	**0.01**	**0.01**	**0.000**	**0.007**	**131.97**
	Huayra Kasa Surface	63.65	72.43	8.78	7.13	0.01	0.95	0.18	0.03	0.01	0.000	0.002	71.48
	Huayra Kasa Surface	98.20	111.24	13.04	5.53	0.02	0.37	0.18	0.01	0.01	0.000	0.001	38.18
	Huayra Kasa Surface	136.97	139.94	2.97	10.18	0.01	0.92	0.36	0.01	0.00	0.000	0.004	69.60
	Huayra Kasa Surface	172.04	178.93	6.89	19.88	0.10	0.89	0.65	0.02	0.01	0.003	0.004	97.24
	Huayra Kasa Surface	291.14	297.10	5.96	6.79	0.11	1.42	0.21	0.01	0.01	0.001	0.006	94.26
	Huayra Kasa Surface	312.90	318.04	5.14	2.09	0.11	1.12	0.12	0.01	0.00	0.000	0.002	68.38
	Huayra Kasa Surface	367.66	385.23	17.57	3.16	0.01	1.25	0.22	0.01	0.01	0.001	0.003	73.26

Table 10.16
Santa Barbara Area Drill Results

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
1	DHK-13	SB DHK UG	**30.40**	**71.28**	**40.88**	**33.43**	**0.03**	**0.04**	**0.33**	**0.13**	**0.04**	**0.001**	**0.000**	**96.72**
1	DHK-13	SB DHK UG	86.44	94.26	7.82	40.98	0.03	0.00	0.29	0.02	0.03	0.004	0.000	98.92
1	DHK-13	SB DHK UG	107.90	162.47	54.57	15.35	0.02	0.00	0.19	0.06	0.03	0.003	0.000	54.22
2	DHK-14	SB DHK UG	**0.00**	**121.33**	**121.33**	**21.77**	**0.03**	**0.35**	**0.23**	**0.18**	**0.06**	**0.004**	**0.005**	**107.60**
2	DHK-14	SB DHK UG	**134.91**	**145.59**	**10.68**	**25.66**	**0.02**	**0.38**	**0.04**	**0.03**	**0.03**	**0.001**	**0.004**	**121.59**
2	DHK-14	SB DHK UG	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59
3	DHK-15	SB DHK UG	**0.00**	**257.50**	**257.50**	**29.53**	**0.08**	**1.45**	**0.58**	**0.08**	**0.06**	**0.006**	**0.008**	**184.97**
4	DHK-16	SB DHK UG	0.00	9.00	9.00	16.40	0.01	0.52	0.22	0.01	0.01	0.000	0.002	**53.55**
4	DHK-16	SB DHK UG	**20.90**	**234.00**	**213.10**	**24.65**	**0.05**	**0.42**	**0.20**	**0.05**	**0.04**	**0.011**	**0.004**	**92.33**
5	DHK-17	SB DHK UG	22.29	28.70	6.41	28.74	0.01	2.65	0.41	0.06	0.03	0.009	0.009	187.44
5	DHK-17	SB DHK UG	63.95	72.52	8.57	13.62	1.69	3.11	0.68	0.08	0.03	0.029	0.012	334.42
5	DHK-17	SB DHK UG	**158.00**	**210.93**	**52.93**	**2.18**	**0.02**	**1.11**	**0.76**	**0.01**	**0.02**	**0.001**	**0.023**	**151.95**

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
5	DHK-17	SB DHK UG	235.40	273.25	37.85	28.68	0.01	1.13	1.41	0.01	0.04	0.001	0.007	181.26
5	DHK-17	SB DHK UG	279.40	284.80	5.40	14.62	0.01	0.66	0.62	0.01	0.02	0.000	0.003	163.14
5	DHK-17	SB DHK UG	293.73	296.12	2.39	27.56	0.01	0.52	0.37	0.01	0.02	0.000	0.003	85.05
5	DHK-17	SB DHK UG	304.40	311.75	7.35	49.98	0.08	0.27	0.10	0.03	0.02	0.002	0.001	110.98
5	DHK-17	SB DHK UG	316.47	321.40	4.93	95.52	0.02	0.17	0.04	0.02	0.03	0.004	0.001	131.98
6	DHK-18	SB DHK UG	0.00	13.64	13.64	3.68	0.01	1.23	0.14	0.03	0.02	0.001	0.022	84.36
6	DHK-18	SB DHK UG	19.86	54.58	34.72	3.23	0.01	0.99	0.37	0.03	0.03	0.001	0.005	84.08
6	DHK-18	SB DHK UG	65.14	365.91	300.75	18.37	0.02	2.14	0.67	0.03	0.05	0.004	0.015	172.18
6	DHK-18	SB DHK UG	379.45	394.50	15.05	6.30	0.01	1.05	0.33	0.02	0.01	0.003	0.033	78.93
6	DHK-18	SB DHK UG	408.20	409.70	1.50	9.00	0.07	1.81	0.61	0.03	0.01	0.009	0.020	131.79
6	DHK-18	SB DHK UG	438.30	439.93	1.63	4.00	0.03	3.30	0.65	0.05	0.01	0.005	0.042	193.49
7	DHK-19	SB DHK UG	1.70	24.45	22.75	2.61	0.33	0.75	0.14	0.04	0.02	0.005	0.007	83.08
7	DHK-19	SB DHK UG	46.95	95.15	48.20	3.14	0.24	2.02	0.58	0.02	0.00	0.004	0.005	140.34
7	DHK-19	SB DHK UG	175.30	179.82	4.52	0.67	0.13	1.06	0.20	0.02	0.00	0.001	0.003	70.90
7	DHK-19	SB DHK UG	185.89	187.48	1.59	6.00	0.91	1.36	0.18	0.01	0.00	0.007	0.006	150.85
7	DHK-19	SB DHK UG	326.11	329.80	3.69	7.04	0.01	2.69	0.23	0.01	0.00	0.002	0.012	142.25
8	DHK-20	SB DHK UG	4.83	10.93	6.10	2.58	0.01	0.86	0.24	0.03	0.03	0.001	0.015	70.65
8	DHK-20	SB DHK UG	18.49	64.10	45.61	1.80	0.15	1.13	0.19	0.02	0.01	0.002	0.004	84.02
8	DHK-20	SB DHK UG	89.73	122.80	33.07	2.22	0.04	1.44	0.26	0.01	0.01	0.001	0.004	87.62
8	DHK-20	SB DHK UG	139.35	192.55	53.20	70.54	0.02	2.31	2.74	0.02	0.04	0.001	0.008	293.32
8	DHK-20	SB DHK UG	206.31	218.40	12.09	7.51	0.02	1.32	0.34	0.01	0.01	0.001	0.004	85.63
8	DHK-20	SB DHK UG	224.44	236.43	11.99	4.11	0.02	1.12	0.24	0.01	0.00	0.001	0.003	69.43
8	DHK-20	SB DHK UG	266.50	268.00	1.50	4.00	0.01	2.50	0.38	0.01	0.04	0.001	0.009	153.62
8	DHK-20	SB DHK UG	286.12	313.30	27.18	3.25	0.18	1.77	0.28	0.02	0.01	0.010	0.006	119.87
9	DHK-21	SB DHK UG	1.85	9.32	7.47	0.50	0.01	0.96	0.17	0.02	0.02	0.001	0.027	64.63
9	DHK-21	SB DHK UG	19.88	28.97	9.09	26.84	0.03	2.54	1.63	0.03	0.04	0.005	0.020	228.55
9	DHK-21	SB DHK UG	41.13	42.67	1.54	52.00	0.03	4.82	3.32	0.01	0.05	0.001	0.023	415.79
9	DHK-21	SB DHK UG	92.39	93.88	1.49	9.00	0.01	1.37	0.12	0.05	0.04	0.008	0.002	105.80
9	DHK-21	SB DHK UG	110.30	142.03	31.73	0.55	0.02	1.54	1.10	0.01	0.00	0.001	0.126	120.34
9	DHK-21	SB DHK UG	168.85	362.99	194.14	36.53	0.02	1.63	1.20	0.01	0.10	0.002	0.008	214.69
9	DHK-21	SB DHK UG	382.38	434.85	52.47	26.82	0.13	0.50	0.34	0.01	0.19	0.002	0.003	183.37
9	DHK-21	SB DHK UG	442.35	468.10	25.75	15.80	0.02	1.73	0.30	0.01	0.10	0.002	0.006	163.58
9	DHK-21	SB DHK UG	481.50	487.51	6.01	5.47	0.45	0.34	0.06	0.01	0.03	0.003	0.001	77.56
10	DHK-22	SB DHK UG	9.02	10.51	1.49	14.00	0.04	3.17	0.20	0.03	0.03	0.001	0.024	190.87
10	DHK-22	SB DHK UG	22.50	49.50	27.00	1.22	0.39	1.03	0.21	0.03	0.02	0.004	0.009	105.44
10	DHK-22	SB DHK UG	75.00	84.07	9.07	2.16	0.02	1.02	0.08	0.02	0.01	0.001	0.003	58.37

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
10	DHK-22	SB DHK UG	111.07	112.60	1.53	1.00	0.01	1.66	0.10	0.02	0.01	0.001	0.004	87.89
10	DHK-22	SB DHK UG	**117.14**	**318.95**	**201.81**	**3.70**	**0.06**	**1.51**	**0.41**	**0.02**	**0.05**	**0.002**	**0.010**	**123.25**
10	DHK-22	SB DHK UG	**342.95**	**344.47**	**1.52**	**4.00**	**0.01**	**2.42**	**0.12**	**0.01**	**0.15**	**0.001**	**0.014**	**206.41**
10	DHK-22	SB DHK UG	345.97	348.94	2.97	3.00	0.01	1.08	0.70	0.01	0.11	0.001	0.005	**145.36**
10	DHK-22	SB DHK UG	369.97	378.98	9.01	1.99	0.01	1.04	0.66	0.01	0.05	0.001	0.003	**100.16**
10	DHK-22	SB DHK UG	421.21	427.37	6.16	9.70	0.01	2.25	0.89	0.01	0.07	0.001	0.009	**186.74**
10	DHK-22	SB DHK UG	535.61	541.66	6.05	8.89	0.07	2.33	0.31	0.01	0.03	0.025	0.011	**153.06**
10	DHK-22	SB DHK UG	554.77	571.30	16.53	35.09	0.10	0.44	0.03	0.01	0.08	0.029	0.001	**115.17**
10	DHK-22	SB DHK UG	581.80	590.75	8.95	21.11	0.01	1.21	0.04	0.01	0.02	0.001	0.006	92.39
11	DHK-23	SB DHK UG	3.17	4.72	1.55	9.00	0.01	2.55	0.54	0.02	0.03	0.001	0.022	167.59
11	DHK-23	SB DHK UG	17.00	18.50	1.50	16.00	0.01	1.19	0.37	0.04	0.05	0.003	0.007	119.45
11	DHK-23	SB DHK UG	26.10	42.49	16.39	11.27	0.04	0.05	0.42	0.07	0.03	0.001	0.002	56.88
11	DHK-23	SB DHK UG	49.84	55.84	6.00	34.03	0.01	0.01	0.18	0.08	0.06	0.003	0.001	88.35
11	DHK-23	SB DHK UG	**58.67**	**247.13**	**188.46**	**38.71**	**0.04**	**0.88**	**0.51**	**0.06**	**0.02**	**0.002**	**0.010**	**121.41**
11	DHK-23	SB DHK UG	**251.56**	**262.08**	**10.52**	**60.50**	**0.05**	**0.52**	**0.10**	**0.01**	**0.01**	**0.005**	**0.003**	**102.42**
11	DHK-23	SB DHK UG	272.56	298.12	25.56	9.61	0.04	0.42	0.08	0.01	0.02	0.012	0.002	50.97
11	DHK-23	SB DHK UG	317.56	319.06	1.50	22.00	0.02	0.42	0.56	0.00	0.06	0.015	0.002	**101.91**
11	DHK-23	SB DHK UG	360.69	363.63	2.94	38.03	0.18	0.07	0.04	0.08	0.09	0.017	0.001	**121.72**
11	DHK-23	SB DHK UG	376.92	381.47	4.55	44.48	0.14	0.15	0.29	0.08	0.08	0.041	0.003	**139.01**
11	DHK-23	SB DHK UG	387.58	388.83	1.25	52.00	0.04	0.05	0.20	0.01	0.01	0.015	0.066	80.73
11	DHK-23	SB DHK UG	399.42	403.75	4.33	11.54	0.13	0.11	0.07	0.21	0.19	0.006	0.003	**172.57**
11	DHK-23	SB DHK UG	430.82	435.40	4.58	14.06	0.21	0.81	0.60	0.09	0.04	0.010	0.007	**124.24**
11	DHK-23	SB DHK UG	521.30	522.74	1.44	1.00	2.89	0.01	0.00	0.00	0.00	0.002	0.001	**233.83**
12	DSB-01	SB Surface Radial	7.30	17.15	9.85	7.89	0.03	0.01	0.00	0.00	0.09	0.003	0.000	65.65
12	DSB-01	SB Surface Radial	**27.58**	**32.92**	**5.34**	**48.77**	**0.02**	**0.00**	**0.01**	**0.00**	**0.24**	**0.005**	**0.000**	**190.14**
12	DSB-01	SB Surface Radial	**67.12**	**72.19**	**5.07**	**18.52**	**0.04**	**0.00**	**0.03**	**0.00**	**0.13**	**0.014**	**0.000**	**104.31**
12	DSB-01	SB Surface Radial	**112.49**	**115.00**	**2.51**	**9.72**	**0.09**	**0.00**	**0.12**	**0.01**	**0.24**	**0.030**	**0.000**	**171.63**
12	DSB-01	SB Surface Radial	122.84	137.92	15.08	7.18	0.03	0.00	0.03	0.01	0.07	0.004	0.000	51.79
12	DSB-01	SB Surface Radial	**147.79**	**153.25**	**5.46**	**20.78**	**0.15**	**0.00**	**0.24**	**0.01**	**0.10**	**0.010**	**0.000**	**102.41**
12	DSB-01	SB Surface Radial	**186.75**	**220.00**	**33.25**	**84.43**	**0.09**	**0.00**	**0.10**	**0.00**	**0.06**	**0.011**	**0.000**	**156.34**
12	DSB-01	SB Surface Radial	**275.50**	**277.72**	**2.22**	**87.30**	**0.10**	**0.00**	**0.14**	**0.03**	**0.54**	**0.104**	**0.000**	**447.65**
12	DSB-01	SB Surface Radial	294.20	312.49	18.29	24.53	0.01	0.00	0.06	0.00	0.02	0.004	0.000	63.91
13	DSB-02	SB Surface Radial	37.20	57.80	20.60	10.12	0.03	0.01	0.00	0.01	0.05	0.001	NA	46.55
13	DSB-02	SB Surface Radial	89.78	110.68	20.90	26.14	0.04	0.01	0.00	0.18	0.07	0.002	NA	92.58
13	DSB-02	SB Surface Radial	117.60	124.24	6.64	5.02	0.06	0.01	0.00	0.00	0.09	0.001	NA	64.52
13	DSB-02	SB Surface Radial	135.70	140.40	4.70	7.95	0.06	0.14	0.00	0.00	0.09	0.017	NA	74.46

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
13	**DSB-02**	**SB Surface Radial**	150.97	163.33	12.36	10.79	0.19	0.05	0.00	0.01	0.06	0.009	NA	65.58
13	**DSB-02**	**SB Surface Radial**	169.09	171.57	2.48	22.64	0.35	0.49	0.00	0.00	0.06	0.006	NA	**102.92**
13	**DSB-02**	**SB Surface Radial**	178.95	180.50	1.55	34.85	0.13	0.12	0.00	0.01	0.08	0.012	NA	160.42
13	**DSB-02**	**SB Surface Radial**	**189.83**	**212.40**	**22.57**	**34.85**	**0.13**	**0.12**	**0.00**	**0.01**	**0.08**	**0.012**	**NA**	**101.65**
13	**DSB-02**	**SB Surface Radial**	**220.64**	**303.90**	**83.26**	**39.61**	**0.02**	**0.02**	**0.00**	**0.03**	**0.06**	**0.001**	**NA**	**83.55**
13	**DSB-02**	**SB Surface Radial**	312.30	318.65	6.35	8.76	0.02	0.01	0.00	0.00	0.11	0.001	NA	73.74
13	**DSB-02**	**SB Surface Radial**	331.75	338.00	6.25	11.54	0.04	0.03	0.00	0.00	0.13	0.001	NA	95.21
13	**DSB-02**	**SB Surface Radial**	354.29	406.10	51.81	10.75	0.05	0.06	0.00	0.05	0.05	0.010	NA	57.13
13	**DSB-02**	**SB Surface Radial**	415.95	427.25	11.30	17.63	0.10	0.04	0.07	0.02	0.02	0.003	NA	46.26
13	**DSB-02**	**SB Surface Radial**	437.85	491.70	53.85	23.37	0.06	0.04	0.14	0.02	0.03	0.007	NA	55.83
13	**DSB-02**	**SB Surface Radial**	499.45	503.20	3.75	45.31	0.02	0.04	0.04	0.03	0.03	0.013	NA	72.54
13	**DSB-02**	**SB Surface Radial**	530.15	534.90	4.75	13.97	0.02	0.04	0.05	0.04	0.06	0.043	NA	69.14
13	**DSB-02**	**SB Surface Radial**	**554.40**	**556.05**	**1.65**	**12.00**	**0.03**	**0.01**	**0.11**	**0.26**	**0.17**	**0.021**	**NA**	**156.54**
13	**DSB-02**	**SB Surface Radial**	568.20	580.60	12.40	8.01	0.03	0.02	0.10	0.10	0.10	0.002	NA	85.08
13	**DSB-02**	**SB Surface Radial**	587.40	590.95	3.55	2.23	0.01	0.03	0.26	0.01	0.10	0.001	NA	73.22
13	**DSB-02**	**SB Surface Radial**	613.90	632.52	18.62	4.17	0.24	0.03	0.08	0.04	0.06	0.009	NA	67.58
14	**DSB-03**	**SB Surface Radial**	**83.87**	**85.47**	**1.60**	**25.60**	**0.11**	**0.02**	**0.00**	**0.00**	**0.14**	**0.005**	**0.000**	**98.82**
14	**DSB-03**	**SB Surface Radial**	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
14	**DSB-03**	**SB Surface Radial**	352.59	362.13	9.54	8.23	0.08	0.44	0.33	0.02	0.02	0.005	0.001	59.21
14	**DSB-03**	**SB Surface Radial**	**373.41**	**383.43**	**10.02**	**62.60**	**0.03**	**0.36**	**1.23**	**0.02**	**0.04**	**0.002**	**0.003**	**158.16**
14	**DSB-03**	**SB Surface Radial**	392.82	396.90	4.08	16.78	0.01	0.26	0.39	0.01	0.01	0.003	0.002	54.02
14	**DSB-03**	**SB Surface Radial**	**411.16**	**413.88**	**2.72**	**28.93**	**0.02**	**1.48**	**3.14**	**0.01**	**0.06**	**0.002**	**0.004**	**285.50**
14	**DSB-03**	**SB Surface Radial**	**431.31**	**515.30**	**83.99**	**16.49**	**0.01**	**0.86**	**1.35**	**0.02**	**0.06**	**0.002**	**0.002**	**162.84**
15	**DSB-04**	**SB Surface Radial**	80.83	86.09	5.26	6.53	0.05	0.02	0.00	0.00	0.07	0.010	0.001	55.72
15	**DSB-04**	**SB Surface Radial**	**96.96**	**99.92**	**2.96**	**30.40**	**0.19**	**0.19**	**0.00**	**0.00**	**0.20**	**0.042**	**0.001**	**177.43**
15	**DSB-04**	**SB Surface Radial**	159.52	161.40	1.88	4.58	0.04	0.25	0.22	0.09	0.10	0.018	0.002	103.79
15	**DSB-04**	**SB Surface Radial**	193.35	207.00	13.65	16.34	0.02	0.18	0.00	0.13	0.05	0.013	0.002	68.61
15	**DSB-04**	**SB Surface Radial**	230.40	236.40	6.00	10.95	0.03	0.27	0.53	0.05	0.06	0.005	0.003	95.61
15	**DSB-04**	**SB Surface Radial**	251.99	257.00	5.01	6.41	0.02	0.40	0.74	0.02	0.02	0.002	0.003	144.24
15	**DSB-04**	**SB Surface Radial**	275.75	294.60	18.85	9.60	0.04	0.19	0.15	0.02	0.04	0.012	0.001	58.91
15	**DSB-04**	**SB Surface Radial**	309.12	342.50	33.38	13.00	0.04	0.01	0.00	0.13	0.04	0.009	0.001	59.95
15	**DSB-04**	**SB Surface Radial**	**358.40**	**358.90**	**0.50**	**64.40**	**0.53**	**0.15**	**0.04**	**0.53**	**0.46**	**0.036**	**0.006**	**456.31**
15	**DSB-04**	**SB Surface Radial**	368.40	403.94	35.54	7.79	0.03	0.18	0.66	0.03	0.02	0.001	0.004	71.81
15	**DSB-04**	**SB Surface Radial**	419.31	478.55	59.24	17.42	0.05	0.23	0.12	0.08	0.01	0.002	0.001	60.62
15	**DSB-04**	**SB Surface Radial**	490.20	515.51	25.31	7.71	0.08	0.18	0.04	0.06	0.10	0.005	0.001	121.32
15	**DSB-04**	**SB Surface Radial**	524.76	536.40	11.64	11.68	0.04	0.13	0.01	0.03	0.02	0.011	0.001	77.13

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
16	**DSB-05**	**SB Surface Radial**	31.70	39.27	7.57	7.18	0.02	0.01	0.00	0.00	0.09	0.001	NA	61.18
16	**DSB-05**	**SB Surface Radial**	72.30	79.96	7.66	43.23	0.05	0.01	0.00	0.00	0.05	0.003	NA	76.75
16	**DSB-05**	**SB Surface Radial**	**87.38**	**100.95**	**13.57**	**28.08**	**0.11**	**0.05**	**0.00**	**0.01**	**0.22**	**0.044**	**NA**	**176.75**
16	**DSB-05**	**SB Surface Radial**	107.17	113.20	6.03	10.35	0.07	0.02	0.00	0.01	0.09	0.008	NA	74.78
16	**DSB-05**	**SB Surface Radial**	122.22	132.84	10.62	5.82	0.04	0.07	0.00	0.06	0.06	0.003	NA	53.13
16	**DSB-05**	**SB Surface Radial**	**162.90**	**173.57**	**10.67**	**66.95**	**0.08**	**0.10**	**0.00**	**0.06**	**0.03**	**0.003**	**NA**	**100.21**
16	**DSB-05**	**SB Surface Radial**	**184.52**	**213.96**	**29.44**	**10.34**	**0.03**	**0.18**	**0.08**	**0.55**	**0.05**	**0.002**	**NA**	**127.87**
16	**DSB-05**	**SB Surface Radial**	**396.75**	**406.19**	**9.44**	**9.97**	**0.16**	**0.06**	**0.00**	**0.01**	**0.33**	**0.016**	**NA**	**222.06**
16	**DSB-05**	**SB Surface Radial**	464.34	492.04	27.70	40.15	0.05	0.26	0.00	0.01	0.02	0.001	NA	68.73
16	**DSB-05**	**SB Surface Radial**	500.20	507.60	7.40	2.72	0.04	0.01	0.00	0.19	0.02	0.001	NA	42.81
16	**DSB-05**	**SB Surface Radial**	531.04	535.54	4.50	4.17	0.07	0.01	0.00	0.08	0.04	0.002	NA	45.45
17	**DSB-06**	**SB Surface Radial**	40.91	53.08	12.17	29.91	0.05	0.03	0.00	0.01	0.06	0.001	NA	71.51
17	**DSB-06**	**SB Surface Radial**	**71.80**	**85.88**	**14.08**	**47.72**	**0.29**	**0.07**	**0.00**	**0.01**	**0.20**	**0.013**	**NA**	**191.83**
17	**DSB-06**	**SB Surface Radial**	96.43	129.94	33.51	9.99	0.03	0.05	0.00	0.07	0.04	0.003	NA	49.61
17	**DSB-06**	**SB Surface Radial**	140.81	160.38	19.57	7.98	0.05	0.07	0.01	0.09	0.06	0.002	NA	60.50
17	**DSB-06**	**SB Surface Radial**	166.31	196.77	30.46	13.81	0.04	0.08	0.00	0.10	0.05	0.002	NA	61.28
17	**DSB-06**	**SB Surface Radial**	229.83	234.36	4.53	6.31	0.01	0.06	0.00	0.05	0.06	0.012	NA	50.31
17	**DSB-06**	**SB Surface Radial**	248.02	265.75	17.73	4.64	0.10	0.01	0.00	0.00	0.26	0.003	NA	163.77
17	**DSB-06**	**SB Surface Radial**	306.99	341.68	34.69	15.41	0.10	0.00	0.00	0.07	0.05	0.005	NA	62.26
17	**DSB-06**	**SB Surface Radial**	371.55	376.79	5.24	3.70	0.02	0.01	0.00	0.00	0.51	0.001	NA	308.92
17	**DSB-06**	**SB Surface Radial**	**402.48**	**475.77**	**73.29**	**5.99**	**0.03**	**0.02**	**0.00**	**0.01**	**0.43**	**0.001**	**NA**	**262.40**
17	**DSB-06**	**SB Surface Radial**	512.67	520.12	7.45	9.50	0.09	0.04	0.01	0.03	0.04	0.004	NA	46.61
17	**DSB-06**	**SB Surface Radial**	542.87	549.23	6.36	29.86	0.06	0.04	0.00	0.13	0.03	0.003	NA	70.02
17	**DSB-06**	**SB Surface Radial**	557.01	574.70	17.69	22.26	0.04	0.05	0.01	0.07	0.02	0.001	NA	50.50
17	**DSB-06**	**SB Surface Radial**	583.77	586.81	3.04	21.84	0.03	0.08	0.02	0.23	0.04	0.001	NA	84.44
17	**DSB-06**	**SB Surface Radial**	650.63	655.15	4.52	6.84	0.16	0.02	0.09	0.10	0.12	0.002	NA	108.73
17	**DSB-06**	**SB Surface Radial**	664.00	676.13	12.13	12.52	0.06	0.01	0.04	0.06	0.08	0.009	NA	75.30
17	**DSB-06**	**SB Surface Radial**	686.64	689.56	2.92	9.49	0.09	0.01	0.05	0.07	0.05	0.002	NA	56.70
17	**DSB-06**	**SB Surface Radial**	707.80	713.84	6.04	10.17	0.03	0.02	0.32	0.01	0.03	0.025	NA	49.99
17	**DSB-06**	**SB Surface Radial**	721.42	744.09	22.67	6.47	0.46	0.01	0.12	0.01	0.02	0.011	NA	63.36
18	**DSB-07**	**SB Surface Radial**	**30.24**	**48.40**	**18.16**	**22.14**	**0.03**	**0.00**	**0.06**	**0.01**	**0.14**	**0.002**	**0.001**	**112.10**
18	**DSB-07**	**SB Surface Radial**	68.90	95.90	27.00	11.41	0.02	0.00	0.03	0.00	0.05	0.003	0.001	43.26
18	**DSB-07**	**SB Surface Radial**	**171.60**	**181.80**	**10.20**	**1.70**	**0.02**	**0.00**	**0.01**	**0.00**	**0.42**	**0.001**	**0.001**	**249.96**
18	**DSB-07**	**SB Surface Radial**	200.03	226.05	26.02	6.45	0.23	0.00	0.02	0.00	0.08	0.004	0.001	74.84
18	**DSB-07**	**SB Surface Radial**	**236.60**	**360.21**	**123.59**	**35.05**	**0.06**	**0.72**	**0.61**	**0.04**	**0.11**	**0.017**	**0.006**	**165.34**
18	**DSB-07**	**SB Surface Radial**	375.22	431.80	56.58	6.14	0.01	1.04	0.34	0.01	0.02	0.002	0.004	81.53

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
18	**DSB-07**	**SB Surface Radial**	**449.87**	**623.45**	**173.58**	**8.55**	**0.38**	**1.01**	**0.48**	**0.02**	**0.06**	**0.005**	**0.004**	**141.12**
19	**DSB-08**	**SB Surface Radial**	38.90	61.92	23.02	30.26	0.03	0.00	0.02	0.00	0.05	0.004	0.001	61.40
19	**DSB-08**	**SB Surface Radial**	144.00	155.98	11.98	4.74	0.05	0.00	0.04	0.01	0.10	0.005	0.001	67.93
19	**DSB-08**	**SB Surface Radial**	215.60	223.10	7.50	10.00	0.05	0.02	0.31	0.00	0.03	0.001	0.001	43.58
19	**DSB-08**	**SB Surface Radial**	242.44	259.20	16.76	6.53	0.01	0.37	0.15	0.01	0.04	0.001	0.006	54.60
19	**DSB-08**	**SB Surface Radial**	270.78	275.74	4.96	19.24	0.14	0.00	0.08	0.00	0.03	0.007	0.001	53.94
19	**DSB-08**	**SB Surface Radial**	342.96	347.44	4.48	7.02	0.01	0.45	0.05	0.02	0.02	0.001	0.001	44.31
19	**DSB-08**	**SB Surface Radial**	**355.12**	**608.02**	**252.89**	**28.32**	**0.04**	**0.65**	**0.32**	**0.01**	**0.02**	**0.007**	**0.003**	**85.26**
20	**DSB-09**	**SB Surface Radial**	10.95	14.00	3.05	16.47	0.02	0.01	0.07	0.01	0.07	0.001	0.001	**62.74**
20	**DSB-09**	**SB Surface Radial**	20.00	23.03	3.03	30.49	0.03	0.00	0.02	0.00	0.02	0.001	0.001	**47.23**
20	**DSB-09**	**SB Surface Radial**	35.24	42.81	7.57	37.18	0.05	0.00	0.01	0.01	0.03	0.001	0.001	**57.57**
20	**DSB-09**	**SB Surface Radial**	111.86	114.91	3.05	15.92	0.04	0.00	0.05	0.00	0.09	0.023	0.001	**77.28**
20	**DSB-09**	**SB Surface Radial**	126.90	131.40	4.50	16.00	0.02	0.00	0.04	0.11	0.02	0.001	0.001	**47.41**
20	**DSB-09**	**SB Surface Radial**	218.85	220.48	1.63	14.00	0.07	0.21	0.06	0.19	0.18	0.016	0.001	**164.85**
20	**DSB-09**	**SB Surface Radial**	384.20	391.72	7.52	2.96	0.11	0.01	0.01	0.01	0.10	0.002	0.001	**71.90**
20	**DSB-09**	**SB Surface Radial**	416.02	419.06	3.04	12.52	0.06	0.01	0.05	0.01	0.06	0.007	0.001	**59.51**
20	**DSB-09**	**SB Surface Radial**	438.68	443.60	4.92	17.78	0.11	0.00	0.46	0.02	0.16	0.004	0.001	**139.26**
20	**DSB-09**	**SB Surface Radial**	**468.90**	**484.04**	**15.14**	**10.97**	**0.11**	**0.02**	**0.02**	**0.12**	**0.12**	**0.008**	**0.001**	**109.73**
20	**DSB-09**	**SB Surface Radial**	553.23	554.40	1.17	14.00	0.18	0.81	0.04	0.04	0.03	0.003	0.002	**91.42**
20	**DSB-09**	**SB Surface Radial**	576.77	581.61	4.84	39.22	0.14	0.05	0.01	0.42	0.45	0.018	0.001	**377.62**
20	**DSB-09**	**SB Surface Radial**	603.60	604.14	0.54	60.00	0.30	0.13	0.05	0.44	0.71	0.725	0.001	**696.96**
20	**DSB-09**	**SB Surface Radial**	619.28	622.27	2.99	10.02	0.08	0.08	0.03	0.08	0.08	0.220	0.001	**116.75**
20	**DSB-09**	**SB Surface Radial**	634.42	637.55	3.13	48.91	0.27	0.09	0.02	0.05	0.04	0.023	0.001	**108.82**
21	**DSB-10**	**SB Surface Radial**	35.22	49.00	13.78	8.52	0.04	0.00	0.01	0.00	0.13	0.001	0.001	88.53
21	**DSB-10**	**SB Surface Radial**	89.73	100.33	10.60	28.31	0.05	0.00	0.00	0.02	0.02	0.002	0.001	45.73
21	**DSB-10**	**SB Surface Radial**	112.40	127.47	15.07	11.63	0.03	0.00	0.01	0.06	0.05	0.004	0.001	49.75
21	**DSB-10**	**SB Surface Radial**	136.65	153.08	16.43	17.33	0.04	0.00	0.02	0.08	0.04	0.003	0.001	54.65
21	**DSB-10**	**SB Surface Radial**	177.26	178.94	1.68	6.00	0.28	0.00	0.02	0.00	0.18	0.001	0.001	137.93
21	**DSB-10**	**SB Surface Radial**	187.75	190.78	3.03	4.51	0.01	0.00	0.01	0.00	0.25	0.001	0.001	152.51
21	**DSB-10**	**SB Surface Radial**	198.33	205.80	7.47	8.93	0.08	0.00	0.04	0.00	0.11	0.009	0.001	82.65
21	**DSB-10**	**SB Surface Radial**	213.18	214.65	1.47	11.00	0.03	0.00	0.01	0.01	0.39	0.007	0.001	247.95
21	**DSB-10**	**SB Surface Radial**	220.70	222.20	1.50	3.00	0.01	0.00	0.01	0.00	0.23	0.001	0.001	141.12
21	**DSB-10**	**SB Surface Radial**	229.72	232.62	2.92	11.96	0.08	0.00	0.12	0.00	0.06	0.184	0.001	92.00
21	**DSB-10**	**SB Surface Radial**	241.76	250.71	8.95	17.37	0.01	0.00	0.04	0.02	0.05	0.004	0.001	55.64
21	**DSB-10**	**SB Surface Radial**	262.70	265.71	3.01	149.60	0.02	0.00	0.00	0.00	0.04	0.001	0.001	175.87
21	**DSB-10**	**SB Surface Radial**	279.58	300.62	21.04	8.34	0.02	0.00	0.01	0.00	0.18	0.003	0.001	**116.38**

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
21	DSB-10	SB Surface Radial	322.18	378.30	56.12	2.43	0.02	0.00	0.00	0.00	0.33	0.001	0.001	195.72
21	DSB-10	SB Surface Radial	429.68	453.85	24.17	2.34	0.01	0.00	0.01	0.00	0.16	0.001	0.001	98.03
21	DSB-10	SB Surface Radial	474.86	549.25	74.39	2.90	0.05	0.00	0.00	0.01	0.21	0.002	0.001	134.25
21	DSB-10	SB Surface Radial	627.90	632.40	4.50	3.33	0.07	0.00	0.01	0.30	0.00	0.001	0.001	51.48
21	DSB-10	SB Surface Radial	653.65	656.70	3.05	18.22	0.21	0.09	0.07	0.06	0.02	0.004	0.001	63.94
21	DSB-10	SB Surface Radial	677.50	697.08	19.58	7.47	0.06	0.01	0.00	0.05	0.05	0.012	0.001	49.47
21	DSB-10	SB Surface Radial	712.05	725.71	13.66	7.69	0.17	0.05	0.03	0.10	0.09	0.054	0.001	103.74
21	DSB-10	SB Surface Radial	737.72	754.33	16.61	7.26	0.11	0.02	0.02	0.10	0.08	0.048	0.001	85.51
21	DSB-10	SB Surface Radial	761.95	766.55	4.60	6.35	0.47	0.03	0.01	0.09	0.06	0.035	0.001	100.09
21	DSB-10	SB Surface Radial	829.97	840.74	10.77	7.95	0.23	0.03	0.01	0.30	0.08	0.227	0.001	152.34
21	DSB-10	SB Surface Radial	854.40	857.40	3.00	2.50	0.03	0.04	0.01	0.27	0.01	0.105	0.001	64.79
21	DSB-10	SB Surface Radial	875.60	877.10	1.50	10.00	0.07	0.12	0.00	0.89	0.02	0.100	0.001	171.94
21	DSB-10	SB Surface Radial	894.95	903.67	8.72	2.67	0.12	0.27	0.01	0.16	0.02	0.020	0.001	60.81
21	DSB-10	SB Surface Radial	932.96	937.40	4.44	2.66	0.04	0.11	0.00	0.16	0.02	0.038	0.001	51.50
21	DSB-10	SB Surface Radial	976.77	981.27	4.50	6.42	0.09	0.02	0.00	0.13	0.03	0.089	0.001	67.01
21	DSB-10	SB Surface Radial	1003.87	1008.42	4.55	4.49	0.41	1.38	0.00	0.03	0.02	0.009	0.005	121.27
22	DSB-11	SB Surface Radial	41.20	53.30	12.10	19.66	0.03	0.00	0.06	0.00	0.09	0.002	0.001	79.80
22	DSB-11	SB Surface Radial	89.40	90.77	1.37	53.00	0.13	0.00	0.16	0.00	0.22	0.006	0.001	197.47
22	DSB-11	SB Surface Radial	115.47	117.54	2.07	33.00	0.19	0.00	0.30	0.00	0.31	0.083	0.001	254.13
22	DSB-11	SB Surface Radial	138.80	140.30	1.50	3.00	2.51	0.00	0.01	0.00	0.00	0.001	0.001	205.11
22	DSB-11	SB Surface Radial	150.80	164.44	13.64	18.89	0.04	0.00	0.02	0.00	0.13	0.007	0.001	98.32
22	DSB-11	SB Surface Radial	190.02	327.36	137.34	40.27	0.10	0.01	0.48	0.11	0.14	0.010	0.001	165.30
22	DSB-11	SB Surface Radial	336.32	364.97	28.65	3.70	0.01	0.23	0.21	0.17	0.00	0.001	0.005	47.15
22	DSB-11	SB Surface Radial	407.60	463.51	55.91	10.38	0.03	1.19	0.65	0.02	0.01	0.003	0.004	99.79
22	DSB-11	SB Surface Radial	480.03	489.04	9.01	5.56	0.02	1.88	0.31	0.02	0.01	0.002	0.010	113.84
22	DSB-11	SB Surface Radial	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
23	DSBU-01	SB Adit UG	0.00	82.74	82.74	39.58	0.10	0.11	1.04	0.26	0.20	0.008	0.005	239.72
23	DSBU-01	SB Adit UG	91.82	93.34	1.52	1.00	0.88	0.21	0.06	0.01	0.01	0.008	0.004	92.22
23	DSBU-01	SB Adit UG	118.70	120.18	1.48	1.00	0.01	0.90	0.16	0.12	0.01	0.001	0.060	77.13
23	DSBU-01	SB Adit UG	178.75	181.78	3.03	19.07	0.01	0.01	0.92	0.04	0.02	0.001	0.005	66.68
23	DSBU-01	SB Adit UG	193.77	202.66	8.89	22.81	0.05	0.02	0.97	0.03	0.22	0.005	0.005	191.81
23	DSBU-01	SB Adit UG	225.27	234.23	8.96	5.13	0.17	0.01	0.60	0.01	0.06	0.003	0.005	73.87
24	DSBU-02	SB Adit UG	1.50	116.94	115.44	10.79	0.05	0.11	0.30	0.12	0.15	0.003	0.002	133.47
24	DSBU-02	SB Adit UG	78.00	101.94	23.94	18.75	0.06	0.09	0.36	0.03	0.24	0.003	0.001	186.55
24	DSBU-02	SB Adit UG	122.99	124.62	1.63	36.00	0.10	0.00	0.08	0.00	0.03	0.012	0.001	65.15
24	DSBU-02	SB Adit UG	150.14	156.15	6.01	40.78	0.08	0.00	0.01	0.00	0.05	0.004	0.001	80.94

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
24	**DSBU-02**	**SB Adit UG**	**165.00**	**182.53**	**17.53**	**14.63**	**0.04**	**0.01**	**0.02**	**0.10**	**0.19**	**0.019**	**0.001**	**145.12**
24	**DSBU-02**	**SB Adit UG**	**208.34**	**232.43**	**24.09**	**11.37**	**0.02**	**0.00**	**0.02**	**0.05**	**0.12**	**0.004**	**0.001**	**94.28**
24	**DSBU-02**	**SB Adit UG**	259.44	271.43	11.99	19.40	0.06	0.00	0.05	0.03	0.10	0.019	0.001	89.16
24	**DSBU-02**	**SB Adit UG**	278.94	283.39	4.45	21.84	0.08	0.00	0.00	0.11	0.27	0.006	0.001	206.79
24	**DSBU-02**	**SB Adit UG**	**300.02**	**318.02**	**18.00**	**2.76**	**0.02**	**0.00**	**0.01**	**0.00**	**0.66**	**0.001**	**0.001**	**395.12**
24	**DSBU-02**	**SB Adit UG**	363.09	364.59	1.50	17.00	0.15	0.00	0.16	0.00	0.29	0.019	0.001	208.61
24	**DSBU-02**	**SB Adit UG**	493.10	520.61	27.51	28.86	0.13	0.00	0.00	0.01	0.07	0.019	0.001	82.91
24	**DSBU-02**	**SB Adit UG**	559.60	561.11	1.51	10.00	0.01	0.01	0.00	0.11	0.11	0.020	0.001	92.93
25	**DSBU-03**	**SB Adit UG**	**0.00**	**373.38**	**373.40**	**12.04**	**0.06**	**0.29**	**0.22**	**0.03**	**0.22**	**0.003**	**0.007**	**171.57**
25	**DSBU-03**	**SB Adit UG**	391.22	395.83	4.61	1.00	0.01	0.01	0.02	0.01	0.16	0.001	0.005	98.99
25	**DSBU-03**	**SB Adit UG**	**418.80**	**479.3**	**60.50**	**1.79**	**0.05**	**0.02**	**0.06**	**0.09**	**0.28**	**0.083**	**0.005**	**197.61**
25	**DSBU-03**	**SB Adit UG**	493.11	494.61	1.50	3.00	0.45	0.01	0.00	0.01	0.15	0.001	0.005	129.35
25	**DSBU-03**	**SB Adit UG**	514.30	515.72	1.42	8.00	0.21	0.01	0.10	0.07	0.11	0.034	0.005	110.16
25	**DSBU-03**	**SB Adit UG**	520.24	524.76	4.53	3.67	0.02	0.00	0.01	0.11	0.09	0.027	0.005	79.57
25	**DSBU-03**	**SB Adit UG**	547.40	560.85	13.45	4.57	0.10	0.01	0.03	0.12	0.05	0.045	0.005	69.80
25	**DSBU-03**	**SB Adit UG**	578.90	581.83	2.93	1.50	0.26	0.01	0.00	0.08	0.03	0.001	0.005	54.94
25	**DSBU-03**	**SB Adit UG**	599.90	601.45	1.55	3.00	0.78	0.01	0.02	0.10	0.09	0.029	0.005	139.37
25	**DSBU-03**	**SB Adit UG**	614.97	617.97	3.00	1.97	0.04	0.01	0.02	0.51	0.07	0.009	0.005	115.65
25	**DSBU-03**	**SB Adit UG**	625.41	631.41	6.00	1.00	0.04	0.01	0.03	0.40	0.00	0.001	0.005	61.52
26	**DSB-12**	**SB NW EXT**	157.18	172.03	14.85	45.47	0.08	0.12	0.11	0.02	0.04	0.003	0.003	89.84
26	**DSB-12**	**SB NW EXT**	209.63	221.60	11.97	28.82	0.04	0.03	0.10	0.03	0.05	0.009	0.004	71.87
26	**DSB-12**	**SB NW EXT**	301.26	311.90	10.64	54.31	0.02	0.01	0.00	0.04	0.02	0.007	0.005	78.19
26	**DSB-12**	**SB NW EXT**	**332.64**	**343.05**	**10.41**	**92.32**	**0.05**	**0.02**	**0.01**	**0.06**	**0.04**	**0.005**	**0.004**	**130.28**
26	**DSB-12**	**SB NW EXT**	377.74	379.19	1.45	9.00	0.10	0.01	0.01	0.06	0.07	0.002	0.005	66.35
26	**DSB-12**	**SB NW EXT**	428.94	430.58	1.64	3.00	0.01	0.02	0.01	0.02	0.09	0.001	0.005	61.28
26	**DSB-12**	**SB NW EXT**	453.15	466.73	13.58	11.53	0.03	0.03	0.01	0.08	0.07	0.007	0.005	68.58
26	**DSB-12**	**SB NW EXT**	**487.76**	**505.80**	**18.04**	**10.19**	**0.04**	**0.22**	**0.03**	**0.15**	**0.13**	**0.035**	**0.005**	**129.54**
26	**DSB-12**	**SB NW EXT**	510.30	517.79	7.49	1.79	0.08	0.08	0.01	0.04	0.05	0.014	0.005	48.24
26	**DSB-12**	**SB NW EXT**	523.80	529.68	5.88	3.55	0.32	0.03	0.01	0.10	0.10	0.012	0.005	105.18
26	**DSB-12**	**SB NW EXT**	561.32	562.84	1.52	3.00	0.03	0.04	0.01	0.12	0.12	0.008	0.005	97.29
26	**DSB-12**	**SB NW EXT**	568.86	574.84	5.98	3.77	0.02	0.06	0.01	0.08	0.07	0.042	0.005	65.41
26	**DSB-12**	**SB NW EXT**	586.83	588.40	1.57	3.00	0.01	0.03	0.00	0.12	0.11	0.017	0.005	90.61
26	**DSB-12**	**SB NW EXT**	**594.44**	**618.51**	**24.07**	**10.18**	**0.07**	**0.05**	**0.01**	**0.12**	**0.10**	**0.128**	**0.005**	**116.73**
26	**DSB-12**	**SB NW EXT**	639.64	641.15	1.51	5.00	0.01	0.00	0.01	0.13	0.09	0.008	0.005	80.70
26	**DSB-12**	**SB NW EXT**	660.57	663.58	3.01	5.01	0.17	0.26	0.01	0.23	0.02	0.060	0.005	82.79
26	**DSB-12**	**SB NW EXT**	669.60	672.58	2.98	5.01	0.14	0.11	0.01	0.20	0.07	0.060	0.005	102.57

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
26	**DSB-12**	**SB NW EXT**	686.16	690.63	4.47	4.97	0.36	0.07	0.01	0.15	0.03	0.039	0.005	81.16
26	**DSB-12**	**SB NW EXT**	**717.52**	**738.57**	**21.05**	**7.80**	**0.11**	**0.39**	**0.03**	**0.21**	**0.14**	**0.109**	**0.005**	**164.01**
26	**DSB-12**	**SB NW EXT**	753.50	771.49	17.99	1.81	0.06	0.06	0.03	0.21	0.03	0.18	0.01	91.66
27	**DSB-13**	**SB NW EXT**	50.50	66.67	4.48	18.11	0.01	0.01	0.08	0.20	0.02	0.001	0.005	57.64
27	**DSB-13**	**SB NW EXT**	111.90	124.02	12.12	4.67	0.01	0.71	0.08	0.01	0.02	0.001	0.004	54.94
27	**DSB-13**	**SB NW EXT**	161.71	199.29	37.58	5.66	0.07	0.29	0.09	0.02	0.03	0.001	0.004	48.53
27	**DSB-13**	**SB NW EXT**	208.19	211.20	3.01	16.02	0.27	0.48	0.03	0.09	0.03	0.001	0.005	90.12
27	**DSB-13**	**SB NW EXT**	**221.66**	**230.67**	**9.01**	**21.45**	**0.54**	**0.38**	**0.07**	**0.02**	**0.14**	**0.009**	**0.005**	**171.55**
27	**DSB-13**	**SB NW EXT**	272.71	274.22	1.51	27.00	0.30	0.06	0.06	0.04	0.07	0.019	0.005	105.33
27	**DSB-13**	**SB NW EXT**	287.75	292.25	4.50	5.67	0.03	1.18	0.31	0.02	0.06	0.002	0.003	108.69
27	**DSB-13**	**SB NW EXT**	308.70	311.64	2.94	3.00	0.02	0.37	0.25	0.01	0.04	0.001	0.002	52.61
27	**DSB-13**	**SB NW EXT**	320.57	361.18	39.13	3.48	0.08	0.24	0.07	0.02	0.04	0.002	0.005	51.89
27	**DSB-13**	**SB NW EXT**	405.83	410.50	4.67	8.63	0.10	0.73	0.03	0.05	0.03	0.017	0.005	78.28
27	**DSB-13**	**SB NW EXT**	432.52	434.06	1.54	5.00	2.42	0.18	0.02	0.06	0.01	0.506	0.005	312.23
27	**DSB-13**	**SB NW EXT**	525.10	526.62	1.52	3.00	0.11	0.03	0.01	0.05	0.11	0.044	0.005	93.10
27	**DSB-13**	**SB NW EXT**	537.14	540.23	3.09	6.94	0.02	0.01	0.01	0.08	0.08	0.029	0.005	74.07
27	**DSB-13**	**SB NW EXT**	601.95	610.88	8.93	7.07	0.03	0.02	0.01	0.11	0.06	0.047	0.005	71.71
27	**DSB-13**	**SB NW EXT**	695.03	696.50	1.47	12.00	0.10	0.07	0.02	0.26	0.11	0.13	0.01	147.95
28	**DSB-15**	**SB NW EXT**	23.76	29.83	6.07	22.14	0.06	0.00	0.08	0.01	0.10	0.003	0.001	93.29
28	**DSB-15**	**SB NW EXT**	55.33	58.30	2.97	2.00	0.05	0.01	0.02	1.34	0.02	0.001	0.001	196.03
28	**DSB-15**	**SB NW EXT**	173.61	178.12	4.52	21.35	0.14	0.62	0.20	0.02	0.03	0.002	0.001	86.78
28	**DSB-15**	**SB NW EXT**	**293.70**	**304.23**	**10.53**	**9.98**	**0.10**	**0.21**	**0.34**	**0.08**	**0.09**	**0.022**	**0.121**	**112.43**
28	**DSB-15**	**SB NW EXT**	314.20	322.74	8.54	4.13	0.04	0.59	0.33	0.05	0.06	0.008	0.009	89.94
28	**DSB-15**	**SB NW EXT**	435.66	437.19	1.53	0.50	0.01	0.11	0.00	0.00	0.14	0.001	0.001	88.97
28	**DSB-15**	**SB NW EXT**	461.30	462.80	1.50	2.00	0.01	0.13	0.01	0.01	0.14	0.004	0.001	90.73
28	**DSB-15**	**SB NW EXT**	474.55	476.05	1.50	24.00	0.06	0.03	0.03	0.20	0.15	0.031	0.001	153.19
28	**DSB-15**	**SB NW EXT**	480.55	486.53	5.98	7.52	0.02	0.12	0.01	0.11	0.10	0.011	0.001	90.20
28	**DSB-15**	**SB NW EXT**	532.48	533.97	1.49	34.00	0.04	0.01	0.01	0.13	0.11	0.034	0.001	126.43
28	**DSB-15**	**SB NW EXT**	582.19	583.74	1.55	1.00	0.01	2.03	0.00	0.01	0.03	0.001	0.001	113.31
28	**DSB-15**	**SB NW EXT**	**710.97**	**730.62**	**19.65**	**14.67**	**0.13**	**0.27**	**0.00**	**0.17**	**0.19**	**0.070**	**0.001**	**186.75**
29	**DSB-20**	**SB NW EXT**	46.66	51.20	4.54	9.69	0.01	0.01	0.19	1.21	0.00	0.001	0.001	180.58
29	**DSB-20**	**SB NW EXT**	82.61	85.56	2.95	5.54	0.02	0.37	0.46	0.01	0.01	0.004	0.073	51.71
29	**DSB-20**	**SB NW EXT**	118.70	123.22	4.52	8.76	0.03	2.14	0.42	0.01	0.06	0.002	0.060	166.00
29	**DSB-20**	**SB NW EXT**	**150.28**	**162.26**	**11.98**	**17.68**	**0.03**	**0.62**	**0.49**	**0.01**	**0.05**	**0.002**	**0.026**	**94.64**
29	**DSB-20**	**SB NW EXT**	188.89	221.88	32.99	5.29	0.02	0.35	0.14	0.01	0.10	0.002	0.008	85.30
29	**DSB-20**	**SB NW EXT**	233.97	235.50	1.53	17.00	0.02	0.59	0.32	0.01	0.06	0.002	0.002	92.39

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
29	**DSB-20**	**SB NW EXT**	**247.56**	**321.21**	**73.65**	**21.79**	**0.07**	**0.27**	**0.36**	**0.01**	**0.12**	**0.028**	**0.001**	**129.42**
29	**DSB-20**	**SB NW EXT**	352.73	357.24	4.51	4.69	0.01	0.54	0.25	0.01	0.02	0.001	0.001	51.73
29	**DSB-20**	**SB NW EXT**	360.23	361.73	1.50	4.00	0.01	1.38	0.01	0.01	0.01	0.001	0.001	76.68
29	**DSB-20**	**SB NW EXT**	399.15	402.09	2.94	3.02	0.03	0.34	0.17	0.01	0.05	0.001	0.001	59.64
29	**DSB-20**	**SB NW EXT**	408.26	409.83	1.57	4.00	0.01	0.63	0.02	0.01	0.05	0.001	0.001	64.50
29	**DSB-20**	**SB NW EXT**	426.27	427.72	1.45	4.00	0.02	0.01	0.01	0.01	0.12	0.003	0.001	80.50
29	**DSB-20**	**SB NW EXT**	499.10	500.53	1.43	2.00	0.01	0.02	0.01	0.03	0.08	0.001	0.001	55.86
29	**DSB-20**	**SB NW EXT**	518.38	536.18	17.80	12.01	0.06	0.37	0.08	0.03	0.04	0.045	0.001	71.11
29	**DSB-20**	**SB NW EXT**	**552.63**	**568.40**	**15.77**	**16.71**	**0.15**	**0.08**	**0.03**	**0.10**	**0.10**	**0.059**	**0.001**	**116.90**
29	**DSB-20**	**SB NW EXT**	591.30	598.70	7.40	9.41	0.21	0.05	0.02	0.05	0.06	0.014	0.001	73.18
29	**DSB-20**	**SB NW EXT**	697.09	698.50	1.41	6.00	0.02	0.00	0.00	0.10	0.10	0.007	0.001	82.51
29	**DSB-20**	**SB NW EXT**	719.40	723.90	4.50	9.34	0.06	0.03	0.01	0.11	0.10	0.015	0.001	94.70
29	**DSB-20**	**SB NW EXT**	743.47	749.50	6.03	21.42	0.18	0.11	0.03	0.59	0.30	0.007	0.001	297.99
29	**DSB-20**	**SB NW EXT**	**770.56**	**791.43**	**20.87**	**5.24**	**0.08**	**0.05**	**0.01**	**0.27**	**0.05**	**0.075**	**0.001**	**93.75**
29	**DSB-20**	**SB NW EXT**	814.25	820.15	5.90	2.58	0.02	0.06	0.01	0.23	0.03	0.364	0.001	118.69
30	**DSB-21**	**SB NW EXT**	21.15	22.61	1.46	8.00	0.23	0.00	0.07	0.02	0.06	0.022	0.001	68.81
30	**DSB-21**	**SB NW EXT**	**58.85**	**84.12**	**25.27**	**9.48**	**0.02**	**0.01**	**0.05**	**1.02**	**0.00**	**0.001**	**0.001**	**152.04**
30	**DSB-21**	**SB NW EXT**	**163.98**	**180.26**	**16.28**	**40.85**	**0.09**	**0.69**	**0.18**	**0.04**	**0.03**	**0.019**	**0.012**	**114.77**
30	**DSB-21**	**SB NW EXT**	228.21	243.27	15.06	24.11	0.06	0.50	0.10	0.04	0.04	0.002	0.002	87.05
30	**DSB-21**	**SB NW EXT**	255.28	261.26	5.98	27.07	0.06	0.61	0.14	0.02	0.03	0.001	0.001	83.85
30	**DSB-21**	**SB NW EXT**	268.78	270.28	1.50	32.00	0.08	0.30	0.03	0.15	0.15	0.018	0.001	165.47
30	**DSB-21**	**SB NW EXT**	309.61	315.61	6.00	15.70	0.02	0.68	0.44	0.01	0.01	0.001	0.002	67.35
30	**DSB-21**	**SB NW EXT**	453.86	455.38	1.52	25.00	0.05	0.02	0.03	0.06	0.05	0.025	0.001	74.03
30	**DSB-21**	**SB NW EXT**	513.92	515.42	1.50	68.00	0.03	0.03	0.00	0.03	0.01	0.002	0.001	83.83
30	**DSB-21**	**SB NW EXT**	521.39	525.88	4.49	24.09	0.06	0.06	0.01	0.05	0.04	0.005	0.001	64.40
30	**DSB-21**	**SB NW EXT**	578.55	581.40	2.85	1.51	0.01	2.61	0.00	0.01	0.00	0.001	0.001	125.26
30	**DSB-21**	**SB NW EXT**	638.51	640.00	1.49	59.00	0.03	0.15	0.01	0.31	0.28	0.013	0.001	277.24
30	**DSB-21**	**SB NW EXT**	649.04	656.55	7.51	20.09	0.02	0.64	0.01	0.12	0.11	0.008	0.001	135.84
30	**DSB-21**	**SB NW EXT**	665.75	667.25	1.50	44.00	0.14	0.03	0.02	0.29	0.28	0.547	0.001	354.97
31	**DSB-25**	**SB NW EXT**	28.46	29.80	1.34	13.00	0.25	0.01	1.97	0.05	0.00	0.042	0.001	112.56
31	**DSB-25**	**SB NW EXT**	74.10	114.60	40.50	7.34	0.04	0.00	0.17	0.01	0.08	0.002	0.001	64.16
31	**DSB-25**	**SB NW EXT**	147.02	148.40	1.38	30.00	0.07	0.01	0.27	0.01	0.08	0.014	0.001	97.17
31	**DSB-25**	**SB NW EXT**	188.92	191.96	3.04	53.79	0.04	0.00	0.98	0.01	0.02	0.001	0.001	101.78
31	**DSB-25**	**SB NW EXT**	205.45	232.46	27.01	39.47	0.05	0.01	0.37	0.06	0.04	0.003	0.001	89.29
31	**DSB-25**	**SB NW EXT**	253.43	260.90	7.47	1.10	0.03	0.09	0.75	0.03	0.03	0.001	0.010	53.58
31	**DSB-25**	**SB NW EXT**	268.39	284.96	16.57	16.47	0.03	0.18	0.84	0.02	0.04	0.002	0.004	80.33

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
31	DSB-25	SB NW EXT	308.96	347.97	39.01	6.71	0.05	0.18	0.08	0.09	0.04	0.002	0.003	55.16
31	DSB-25	SB NW EXT	356.93	439.04	82.11	25.01	0.11	0.01	0.03	0.13	0.25	0.031	0.001	205.13
31	DSB-25	SB NW EXT	463.20	511.86	48.66	1.09	0.02	0.03	0.47	0.01	0.12	0.001	0.029	94.26
31	DSB-25	SB NW EXT	539.20	542.20	3.00	4.50	0.08	0.87	0.20	0.01	0.01	0.006	0.030	67.28
31	DSB-25	SB NW EXT	564.70	570.69	5.99	2.61	0.04	0.02	0.01	0.05	0.09	0.006	0.003	65.41
31	DSB-25	SB NW EXT	591.03	593.99	2.96	4.48	0.07	0.01	0.00	0.15	0.14	0.035	0.001	120.46
31	DSB-25	SB NW EXT	612.04	615.03	2.99	6.99	0.12	0.00	0.01	0.08	0.08	0.005	0.001	73.20
31	DSB-25	SB NW EXT	630.04	643.52	13.48	3.99	0.17	0.01	0.00	0.09	0.04	0.005	0.001	57.42
31	DSB-25	SB NW EXT	663.01	664.51	1.50	7.00	0.06	0.04	0.02	0.57	0.02	0.363	0.001	168.61
31	DSB-25	SB NW EXT	682.50	685.53	3.03	10.53	0.02	0.05	0.00	0.26	0.14	0.004	0.001	133.31
31	DSB-25	SB NW EXT	691.50	697.50	6.00	4.37	0.16	0.10	0.01	0.05	0.04	0.078	0.001	67.41
31	DSB-25	SB NW EXT	703.50	713.87	10.37	9.46	0.53	0.39	0.01	0.08	0.06	0.183	0.001	145.81
31	DSB-25	SB NW EXT	719.90	725.82	5.92	4.29	0.03	0.39	0.15	0.06	0.05	0.014	0.001	67.07
31	DSB-25	SB NW EXT	739.43	742.41	2.98	3.00	0.07	0.30	0.07	0.06	0.04	0.061	0.001	69.46
31	DSB-25	SB NW EXT	755.97	760.52	4.55	4.89	0.17	0.18	0.03	0.08	0.07	0.043	0.001	86.36
31	DSB-25	SB NW EXT	766.54	768.03	1.49	7.00	0.04	0.19	0.03	0.19	0.09	0.032	0.001	101.64
31	DSB-25	SB NW EXT	772.54	778.59	6.05	6.23	0.10	0.75	0.05	0.20	0.06	0.042	0.003	121.20
31	DSB-25	SB NW EXT	796.54	798.03	1.49	3.00	0.09	0.11	0.09	0.06	0.03	0.347	0.001	107.40
32	METSBUG-01	SB MET	0.00	351.00	351.00	29.85	0.03	1.01	0.64	0.11	0.11	0.02	0.01	182.34
32	METSBUG-02	SB MET	0.00	303.05	303.05	40.16	0.06	0.51	0.41	0.09	0.13	0.006	0.004	172.43

Table 10.17
Central Breccia Area Drill Results

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
1	DCN-01	Central North	107.19	115.00	7.81	27.02	0.04	0.00	0.00	0.00	0.03	0.002	0.001	49.67
1	DCN-01	Central North	134.56	155.72	21.16	30.76	0.05	0.00	0.00	0.00	0.09	0.003	0.001	87.96
1	DCN-01	Central North	167.78	175.20	7.42	16.02	0.03	0.00	0.01	0.00	0.09	0.015	0.001	74.42
1	DCN-01	Central North	193.25	200.75	7.50	32.83	0.11	0.00	0.03	0.00	0.08	0.007	0.001	92.32
1	DCN-01	Central North	208.20	211.03	2.83	209.19	0.76	0.00	0.60	0.00	0.52	0.053	0.001	605.58
1	DCN-01	Central North	226.20	230.74	4.54	30.51	0.01	0.01	0.01	0.01	0.07	0.005	0.001	77.53
1	DCN-01	Central North	236.50	244.00	7.50	1.00	0.01	0.00	0.00	0.22	0.05	0.001	0.001	58.90
1	DCN-01	Central North	252.84	309.04	56.20	150.35	0.10	0.00	0.01	0.02	0.10	0.007	0.001	224.96
1	DCN-01	Central North	324.16	333.26	9.10	44.55	0.07	0.00	0.03	0.01	0.03	0.002	0.001	72.48
1	DCN-01	Central North	363.29	367.79	4.50	15.76	0.05	0.01	0.00	0.10	0.08	0.001	0.001	79.93

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
1	DCN-01	Central North	375.37	378.37	3.00	18.50	0.03	0.00	0.01	0.03	0.12	0.005	0.001	93.51
1	DCN-01	Central North	397.90	403.84	5.94	9.84	0.01	0.01	0.04	0.11	0.08	0.001	0.001	72.55
1	DCN-01	Central North	415.88	425.00	9.12	40.50	0.03	0.00	0.02	0.03	0.07	0.004	0.001	90.91
1	DCN-01	Central North	435.65	441.78	6.13	7.93	0.04	0.00	0.04	0.02	0.12	0.010	0.001	85.53
1	DCN-01	Central North	456.93	486.84	29.91	18.89	0.06	0.00	0.01	0.04	0.08	0.005	0.001	76.12
1	DCN-01	Central North	504.85	507.77	2.92	8.44	0.02	0.00	0.04	0.01	0.11	0.005	0.001	81.23
1	**DCN-01**	**Central North**	**536.50**	**563.32**	**26.82**	**18.01**	**0.02**	**0.00**	**0.02**	**0.01**	**0.08**	**0.002**	**0.001**	**67.05**
1	DCN-01	Central North	580.50	583.75	3.25	9.19	0.03	0.02	0.02	0.04	0.04	0.068	0.001	**55.72**
1	DCN-01	Central North	586.90	590.50	3.60	8.81	0.03	0.01	0.05	0.03	0.05	0.088	0.001	**64.96**
2	DCN-02	Central North	83.50	92.50	9.00	18.33	0.16	0.00	0.01	0.00	0.01	0.001	0.001	39.31
2	DCN-02	Central North	178.00	182.50	4.50	2.00	0.01	0.00	0.01	0.00	0.09	0.001	0.001	57.79
2	DCN-02	Central North	197.46	201.96	4.50	5.67	0.01	0.01	0.01	0.00	0.10	0.001	0.001	63.48
2	DCN-02	Central North	212.50	217.05	4.55	10.91	0.07	0.00	0.04	0.00	0.10	0.002	0.001	75.42
2	DCN-02	Central North	256.08	259.04	2.96	7.92	0.02	0.00	0.08	0.10	0.11	0.001	0.001	88.22
2	DCN-02	Central North	274.22	278.60	4.38	3.63	0.01	0.01	0.05	0.06	0.06	0.001	0.001	47.04
2	DCN-02	Central North	310.47	314.95	4.48	24.24	0.05	0.00	0.07	0.06	0.02	0.009	0.001	51.25
2	DCN-02	Central North	476.24	490.05	13.81	8.36	0.05	0.00	0.02	0.00	0.06	0.019	0.001	50.33
2	**DCN-02**	**Central North**	**505.20**	**508.13**	**2.93**	**17.68**	**0.23**	**0.00**	**0.09**	**0.01**	**0.52**	**0.173**	**0.001**	**377.24**
2	DCN-02	Central North	535.40	539.88	4.48	4.64	0.09	0.00	0.08	0.01	0.06	0.026	0.001	58.35
2	DCN-02	Central North	546.40	547.05	0.65	9.00	0.16	0.01	0.02	0.41	0.05	0.046	0.001	117.70
2	DCN-02	Central North	563.70	565.70	2.00	6.75	0.10	0.00	0.02	0.24	0.06	0.056	0.001	94.56
2	DCN-02	Central North	603.47	605.07	1.60	0.50	1.74	0.02	0.00	0.03	0.00	0.006	0.001	146.26
3	DCN-03	Central North	175.04	176.54	1.50	3.00	0.02	0.00	0.07	0.00	0.09	0.001	0.001	59.24
3	DCN-03	Central North	182.54	185.56	3.02	3.50	0.01	0.00	0.07	0.00	0.09	0.001	0.001	58.50
3	DCN-03	Central North	202.20	212.59	10.39	10.28	0.01	0.00	0.01	0.00	0.07	0.001	0.001	52.89
3	DCN-03	Central North	250.12	253.04	2.92	9.54	0.10	0.00	0.06	0.00	0.19	0.003	0.001	132.69
3	DCN-03	Central North	281.60	283.11	1.51	16.00	0.02	0.00	0.19	0.00	0.10	0.006	0.001	80.85
3	DCN-03	Central North	295.20	310.25	15.05	16.23	0.09	0.00	0.12	0.01	0.06	0.006	0.001	54.37
3	DCN-03	Central North	340.30	350.76	10.46	20.19	0.01	0.00	0.10	0.01	0.04	0.006	0.001	46.80
3	DCN-03	Central North	367.30	379.20	11.90	21.25	0.02	0.00	0.06	0.02	0.02	0.002	0.001	34.11
3	DCN-03	Central North	454.52	456.06	1.54	2.00	0.01	1.29	0.27	0.01	0.05	0.001	0.005	98.95
4	DCN-04	Central North	84.64	90.96	6.32	59.09	0.92	0.00	0.09	0.00	0.51	0.019	0.001	438.33
4	DCN-04	Central North	116.02	122.40	6.38	41.41	0.05	0.00	0.01	0.00	0.02	0.003	0.001	55.87
4	**DCN-04**	**Central North**	**134.40**	**231.50**	**97.10**	**32.58**	**0.02**	**0.00**	**0.03**	**0.00**	**0.10**	**0.007**	**0.001**	**97.77**
4	**DCN-04**	**Central North**	**281.40**	**343.41**	**62.01**	**28.74**	**0.03**	**0.00**	**0.02**	**0.00**	**0.19**	**0.025**	**0.001**	**150.61**
4	DCN-04	Central North	373.38	374.88	1.50	4.00	1.68	0.00	0.00	0.01	0.02	0.001	0.001	148.76

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
4	DCN-04	Central North	**417.05**	**439.64**	**22.59**	**70.42**	**0.08**	**0.00**	**0.06**	**0.00**	**0.16**	**0.008**	**0.001**	**175.74**
4	DCN-04	Central North	466.52	472.46	5.94	27.00	0.12	0.00	0.01	0.09	0.32	0.028	0.001	240.23
4	DCN-04	Central North	**484.40**	**490.68**	**6.28**	**32.72**	**0.13**	**0.00**	**0.01**	**0.00**	**0.57**	**0.322**	**0.001**	**437.03**
4	DCN-04	Central North	561.40	568.55	7.15	3.13	0.04	0.00	0.01	0.38	0.07	0.023	0.001	102.07
4	DCN-04	Central North	610.88	612.34	1.46	14.00	0.19	0.00	0.05	1.48	0.01	0.014	0.001	237.36
4	DCN-04	Central North	640.78	642.28	1.50	34.00	0.18	0.02	0.01	0.40	0.36	0.028	0.001	319.98
4	DCN-04	Central North	**659.55**	**677.00**	**17.45**	**92.21**	**0.22**	**0.04**	**0.04**	**0.30**	**0.25**	**0.060**	**0.001**	**310.71**
4	DCN-04	Central North	708.40	711.42	3.02	276.50	0.16	0.05	0.19	0.06	0.10	0.066	0.001	377.83
4	DCN-04	Central North	758.80	761.00	2.20	14.00	0.09	0.03	0.02	0.24	0.21	0.083	0.001	190.94
4	DCN-04	Central North	789.60	791.10	1.50	50.00	0.32	0.55	0.10	0.16	0.14	0.033	0.003	214.30
4	DCN-04	Central North	830.20	831.71	1.51	4.00	0.03	0.25	0.01	0.18	0.01	0.293	0.001	97.67
4	DCN-04	Central North	837.63	839.03	1.40	7.00	0.09	0.22	0.05	0.03	0.02	0.243	0.001	86.80
5	DCN-05	Central North	158.45	161.45	3.00	9.60	0.01	0.00	0.01	0.00	0.15	0.001	0.001	99.37
5	DCN-05	Central North	252.22	253.84	1.62	19.00	0.04	0.02	1.38	0.02	0.33	0.001	0.001	265.02
5	DCN-05	Central North	267.46	275.09	7.63	12.07	0.03	0.02	0.10	0.05	0.21	0.006	0.001	151.27
5	DCN-05	Central North	297.77	299.35	1.58	3.00	0.01	0.00	0.01	0.01	0.18	0.001	0.001	112.67
5	DCN-05	Central North	**324.87**	**336.85**	**11.98**	**8.55**	**0.03**	**0.00**	**0.03**	**0.01**	**0.13**	**0.007**	**0.001**	**93.98**
5	DCN-05	Central North	352.40	353.83	1.43	35.00	0.01	0.01	0.27	0.12	0.01	0.001	0.001	**64.67**
5	DCN-05	Central North	356.87	358.34	1.47	1.00	0.01	0.00	0.06	0.16	0.10	0.001	0.001	**84.79**
5	DCN-05	Central North	367.28	371.87	4.59	74.41	0.02	0.03	0.01	0.22	0.01	0.001	0.001	113.61
5	DCN-05	Central North	383.93	390.01	6.08	4.79	0.01	0.17	0.22	0.01	0.14	0.001	0.067	106.35
5	DCN-05	Central North	448.50	450.00	1.50	0.50	0.55	0.07	0.00	0.02	0.00	0.152	0.001	78.84
6	DCN-06	Central North	19.95	23.02	3.07	13.48	0.13	0.00	0.04	0.00	0.21	0.004	0.001	148.99
6	DCN-06	Central North	55.74	57.29	1.55	49.00	0.23	0.01	0.02	0.00	0.01	0.001	0.001	74.13
6	DCN-06	Central North	63.58	91.08	27.50	13.10	0.20	0.00	0.02	0.00	0.02	0.001	0.001	41.39
6	DCN-06	Central North	**150.30**	**189.33**	**39.03**	**24.76**	**0.02**	**0.00**	**0.02**	**0.00**	**0.13**	**0.001**	**0.001**	**104.05**
6	DCN-06	Central North	244.78	247.80	3.02	35.54	0.03	0.00	0.01	0.01	0.02	0.001	0.001	50.28
6	DCN-06	Central North	262.82	270.30	7.48	69.03	0.08	0.00	0.51	0.00	0.03	0.001	0.001	110.38
6	DCN-06	Central North	277.85	284.68	6.83	24.30	0.13	0.00	0.03	0.00	0.03	0.005	0.001	55.35
6	DCN-06	Central North	290.60	293.58	2.98	8.95	0.03	0.00	0.00	0.33	0.02	0.001	0.001	65.19
6	DCN-06	Central North	305.67	310.18	4.51	26.07	0.02	0.00	0.00	0.08	0.02	0.001	0.001	51.88
6	DCN-06	Central North	527.38	531.85	4.47	35.62	0.13	0.01	0.01	0.05	0.05	0.008	0.001	81.33
6	DCN-06	Central North	539.40	543.78	4.38	117.03	0.40	0.03	0.09	0.05	0.11	0.014	0.001	226.19
6	DCN-06	Central North	578.40	582.90	4.50	29.33	0.08	0.16	0.04	0.01	0.01	0.007	0.001	54.95
6	DCN-06	Central North	594.90	600.90	6.00	41.75	0.06	0.03	0.03	0.00	0.02	0.010	0.001	60.30
6	DCN-06	Central North	617.36	624.95	7.59	9.22	0.09	0.57	0.06	0.01	0.01	0.001	0.001	52.99

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
7	DCN-07	Central North	32.90	34.25	1.35	18.00	0.48	0.00	0.03	0.00	0.08	0.004	0.001	104.33
7	DCN-07	Central North	50.40	56.70	6.30	9.99	0.48	0.00	0.01	0.00	0.04	0.003	0.001	73.82
7	DCN-07	Central North	107.40	120.92	13.52	34.47	0.20	0.00	0.02	0.00	0.01	0.002	0.001	57.61
7	DCN-07	Central North	132.93	141.92	8.99	133.05	0.49	0.00	0.08	0.00	0.01	0.005	0.001	183.00
7	DCN-07	Central North	170.40	188.49	18.09	18.78	0.04	0.00	0.03	0.00	0.04	0.001	0.001	48.50
7	DCN-07	Central North	196.02	202.03	6.01	11.79	0.01	0.00	0.00	0.01	0.08	0.001	0.001	58.34
7	DCN-07	Central North	206.45	207.94	1.49	9.00	0.04	0.00	0.00	0.01	0.12	0.001	0.001	84.55
7	DCN-07	Central North	221.50	224.47	2.97	4.00	0.02	0.00	0.00	0.18	0.10	0.001	0.001	91.54
7	DCN-07	Central North	291.90	293.40	1.50	5.00	0.01	0.04	0.01	0.03	0.17	0.001	0.001	113.69
7	DCN-07	Central North	297.90	303.92	6.02	2.11	0.01	0.01	0.01	0.00	0.11	0.001	0.001	68.73
7	DCN-07	Central North	324.94	326.36	1.42	222.00	0.06	0.00	0.09	0.00	0.41	0.373	0.001	539.96
7	DCN-07	Central North	450.85	455.45	4.60	1.66	0.02	0.00	0.00	0.29	0.01	0.007	0.001	51.50
7	DCN-07	Central North	482.40	486.92	4.52	2.00	0.14	0.00	0.01	0.39	0.02	0.139	0.001	99.45
7	DCN-07	Central North	516.98	519.98	3.00	4.50	0.02	0.00	0.01	0.08	0.06	0.006	0.001	53.14
7	DCN-07	Central North	527.48	528.98	1.50	8.00	0.05	0.01	0.02	0.14	0.13	0.013	0.001	107.82
7	DCN-07	Central North	555.94	563.44	7.50	9.54	0.13	0.04	0.02	0.27	0.25	0.081	0.001	220.81
7	DCN-07	Central North	576.96	579.98	3.02	6.00	0.27	0.00	0.01	0.14	0.06	0.173	0.001	111.34
7	DCN-07	Central North	610.18	611.67	1.49	7.00	0.04	0.40	0.05	0.36	0.03	0.123	0.001	119.08
7	DCN-07	Central North	635.81	637.31	1.50	4.00	0.12	0.13	0.03	0.24	0.01	0.195	0.001	91.58
7	DCN-07	Central North	647.70	649.20	1.50	8.00	0.01	0.90	1.01	0.09	0.00	0.124	0.004	118.13
7	DCN-07	Central North	665.85	673.20	7.35	4.60	0.01	0.18	0.34	0.11	0.01	0.031	0.001	49.05
8	DCS-01	Central South	0.00	10.00	10.00	9.18	0.01	0.00	0.01	0.00	0.24	0.001	0.001	150.03
8	DCS-01	Central South	14.70	16.13	1.43	4.00	0.01	0.01	0.01	0.00	0.24	0.001	0.001	149.30
8	DCS-01	Central South	33.99	40.00	6.01	14.76	0.02	0.00	0.03	0.00	0.15	0.004	0.001	104.56
8	DCS-01	Central South	61.02	64.08	3.06	5.54	0.01	0.00	0.05	0.00	0.24	0.001	0.001	149.68
8	DCS-01	Central South	259.61	265.62	6.01	2.51	0.01	1.88	0.08	0.01	0.01	0.004	0.007	101.45
8	DCS-01	Central South	274.12	275.47	1.35	25.00	0.03	3.25	1.70	0.01	0.18	0.008	0.018	341.75
8	DCS-01	Central South	287.55	309.22	21.67	15.36	0.02	1.19	0.40	0.00	0.05	0.008	0.005	118.43
8	DCS-01	Central South	460.70	473.95	13.25	15.53	0.02	2.70	0.57	0.01	0.11	0.001	0.009	224.00
8	DCS-01	Central South	484.50	491.92	7.42	10.87	0.02	1.02	0.34	0.01	0.03	0.001	0.005	87.89
8	DCS-01	Central South	504.01	519.16	15.15	13.36	0.04	0.99	0.44	0.04	0.10	0.004	0.005	139.28
8	DCS-01	Central South	566.05	569.05	3.00	3.75	0.02	1.37	0.28	0.00	0.10	0.001	0.005	138.21
8	DCS-01	Central South	572.07	573.58	1.51	10.00	0.04	1.85	0.04	0.00	0.02	0.001	0.007	113.27
8	DCS-01	Central South	628.17	629.69	1.52	8.00	0.01	2.33	0.25	0.01	0.05	0.001	0.011	156.06
8	DCS-01	Central South	640.23	647.82	7.59	3.80	0.01	1.10	0.08	0.00	0.01	0.001	0.005	66.48
8	DCS-01	Central South	662.90	664.40	1.50	38.00	0.03	2.02	0.94	0.01	0.07	0.001	0.010	205.92

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
8	**DCS-01**	**Central South**	685.52	720.38	34.86	7.55	0.02	1.08	0.09	0.01	0.01	0.002	0.005	71.45
8	**DCS-01**	**Central South**	**742.60**	**762.26**	**26.91**	**27.36**	**0.06**	**0.46**	**0.42**	**0.01**	**0.09**	**0.006**	**0.002**	120.95
8	**DCS-01**	**Central South**	771.12	772.61	1.49	106.00	0.36	0.67	0.76	0.04	0.24	0.053	0.001	341.36
8	**DCS-01**	**Central South**	791.25	807.75	16.50	9.72	0.33	0.46	0.06	0.01	0.08	0.004	0.002	105.25
8	**DCS-01**	**Central South**	**854.27**	**870.78**	**16.51**	**20.97**	**0.27**	**1.04**	**0.59**	**0.03**	**0.07**	**0.003**	**0.006**	**153.46**
8	**DCS-01**	**Central South**	912.90	914.40	1.50	3.00	0.01	0.09	0.01	0.01	0.32	0.001	0.001	197.12
8	**DCS-01**	**Central South**	920.40	928.00	7.60	15.28	0.03	0.90	0.34	0.01	0.01	0.001	0.003	74.55
8	**DCS-01**	**Central South**	946.10	947.69	1.59	45.00	0.21	1.59	1.43	0.02	0.02	0.002	0.007	193.96
8	**DCS-01**	**Central South**	968.70	986.76	18.06	4.93	0.15	0.75	0.05	0.01	0.01	0.001	0.002	61.95
8	**DCS-01**	**Central South**	1001.86	1007.50	5.64	5.12	0.22	1.18	0.10	0.09	0.01	0.011	0.001	93.53
9	**DCS-02**	**Central South**	**3.00**	**22.42**	**19.42**	**6.74**	**0.01**	**0.00**	**0.06**	**0.00**	**0.21**	**0.001**	**0.001**	**131.17**
9	**DCS-02**	**Central South**	46.13	50.50	4.37	15.45	0.01	0.01	0.10	0.00	0.30	0.001	0.001	196.55
9	**DCS-02**	**Central South**	234.08	237.20	3.12	9.54	0.01	1.46	0.27	0.02	0.04	0.001	0.011	114.85
9	**DCS-02**	**Central South**	321.23	331.64	10.41	8.97	0.01	0.85	0.33	0.02	0.02	0.001	0.003	76.78
9	**DCS-02**	**Central South**	**426.46**	**436.93**	**10.47**	**32.75**	**0.01**	**0.76**	**0.75**	**0.01**	**0.06**	**0.001**	**0.004**	**131.89**
9	**DCS-02**	**Central South**	445.09	458.86	13.77	6.59	0.01	0.70	0.15	0.00	0.02	0.001	0.001	55.15
9	**DCS-02**	**Central South**	**487.24**	**494.64**	**7.40**	**34.14**	**0.10**	**1.35**	**0.56**	**0.01**	**0.08**	**0.005**	**0.005**	**172.68**
9	**DCS-02**	**Central South**	503.62	509.63	6.01	7.37	0.01	0.47	0.44	0.00	0.01	0.001	0.002	52.63
9	**DCS-02**	**Central South**	650.00	657.88	7.88	20.79	0.05	0.74	0.23	0.02	0.05	0.002	0.002	98.97
10	**DCS-03**	**Central South**	0.00	7.78	7.78	9.02	0.01	0.00	0.08	0.00	0.14	0.001	0.001	96.92
10	**DCS-03**	**Central South**	21.79	29.38	7.59	11.63	0.01	0.00	0.01	0.00	0.29	0.001	0.001	185.40
10	**DCS-03**	**Central South**	**41.50**	**50.70**	**9.20**	**3.57**	**0.05**	**0.01**	**0.01**	**0.00**	**0.15**	**0.001**	**0.001**	**94.15**
10	**DCS-03**	**Central South**	**94.78**	**102.20**	**7.42**	**25.36**	**0.12**	**0.01**	**0.07**	**0.01**	**0.55**	**0.009**	**0.001**	**362.57**
10	**DCS-03**	**Central South**	227.12	228.64	1.52	2.00	0.01	0.00	0.00	0.50	0.07	0.001	0.001	**109.77**
10	**DCS-03**	**Central South**	284.36	287.39	3.03	23.05	0.30	0.00	0.12	0.01	0.08	0.001	0.001	99.62
10	**DCS-03**	**Central South**	303.87	306.81	2.94	18.59	0.28	0.00	0.09	0.00	0.13	0.011	0.001	123.21
10	**DCS-03**	**Central South**	332.58	334.07	1.49	23.00	0.05	0.01	0.03	0.11	0.08	0.017	0.001	95.15
10	**DCS-03**	**Central South**	344.54	346.04	1.50	18.00	0.06	0.03	0.03	0.39	0.36	0.024	0.001	295.87
10	**DCS-03**	**Central South**	365.69	367.20	1.51	104.00	0.50	0.01	0.17	0.25	0.42	0.070	0.001	443.76
10	**DCS-03**	**Central South**	**382.17**	**394.20**	**12.03**	**17.85**	**0.09**	**0.01**	**0.02**	**0.21**	**0.18**	**0.025**	**0.001**	**165.70**
10	**DCS-03**	**Central South**	419.64	421.14	1.50	15.00	0.16	0.00	0.02	0.01	0.22	0.028	0.001	163.46
11	**DCS-04**	**Central South**	**0.00**	**21.15**	**21.15**	**9.29**	**0.01**	**0.00**	**0.08**	**0.00**	**0.15**	**0.001**	**0.001**	**102.22**
11	**DCS-04**	**Central South**	49.52	51.04	1.52	3.00	0.01	0.00	0.02	0.00	0.18	0.001	0.001	110.54
11	**DCS-04**	**Central South**	**55.57**	**70.68**	**15.11**	**2.40**	**0.01**	**0.01**	**0.01**	**0.00**	**0.19**	**0.001**	**0.001**	**118.48**
11	**DCS-04**	**Central South**	235.47	238.50	3.03	26.89	0.01	0.00	0.13	0.02	0.07	0.001	0.001	74.12
11	**DCS-04**	**Central South**	241.50	246.18	4.68	24.99	0.01	0.00	0.30	0.03	0.03	0.001	0.001	57.24

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
11	**DCS-04**	**Central South**	**265.67**	**277.73**	**12.06**	**44.85**	**0.02**	**0.01**	**0.09**	**0.24**	**0.01**	**0.004**	**0.001**	**90.48**
11	**DCS-04**	**Central South**	328.64	330.12	1.48	12.00	0.03	0.18	0.49	0.03	0.09	0.011	0.004	97.92
11	**DCS-04**	**Central South**	357.37	358.90	1.53	4.00	0.07	0.01	0.12	0.00	0.07	0.003	0.001	53.08
11	**DCS-04**	**Central South**	361.85	363.40	1.55	5.00	0.12	0.00	0.17	0.00	0.05	0.001	0.001	48.37
11	**DCS-04**	**Central South**	392.10	393.64	1.54	15.00	0.27	0.01	1.24	0.01	0.34	0.004	0.001	278.30
11	**DCS-04**	**Central South**	421.48	422.97	1.49	18.00	0.04	0.01	0.06	0.06	0.08	0.020	0.001	80.01
11	**DCS-04**	**Central South**	442.31	446.84	4.53	8.07	0.05	0.08	0.07	0.05	0.07	0.015	0.001	69.05
11	**DCS-04**	**Central South**	534.04	535.55	1.51	15.00	0.01	0.00	1.36	0.02	0.10	0.001	0.001	117.28
11	**DCS-04**	**Central South**	565.68	567.17	1.49	29.00	0.01	0.04	0.38	0.05	0.06	0.004	0.001	83.10
11	**DCS-04**	**Central South**	735.01	741.01	6.00	1.87	0.03	0.15	0.08	0.01	0.09	0.001	0.001	69.04
11	**DCS-04**	**Central South**	747.05	751.55	4.50	18.20	0.19	0.07	0.06	0.07	0.07	0.013	0.001	89.50
11	**DCS-04**	**Central South**	766.49	768.01	1.52	1.00	0.02	1.31	0.13	0.01	0.02	0.001	0.001	81.81
11	**DCS-04**	**Central South**	816.16	817.65	1.49	25.00	0.06	0.01	0.01	0.10	0.09	0.037	0.001	103.49
11	**DCS-04**	**Central South**	852.15	853.67	1.52	12.00	0.11	0.20	0.21	0.05	0.06	0.004	0.001	81.52

Table 10.18
Porco Breccia Area Drill Results

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
1	**DPC-01**	**PORCO**	230.500	231.990	1.490	8.000	0.005	1.600	0.381	0.007	0.003	0.001	0.006	96.71
1	**DPC-01**	**PORCO**	294.980	296.500	1.520	20.000	0.005	0.313	0.764	0.002	0.006	0.001	0.001	63.30
1	**DPC-01**	**PORCO**	326.500	329.500	3.000	6.000	0.065	0.675	0.146	0.013	0.010	0.002	0.003	54.64
1	**DPC-01**	**PORCO**	400.030	403.030	3.000	7.000	0.007	2.834	0.126	0.008	0.004	0.001	0.010	145.25
1	**DPC-01**	**PORCO**	416.500	417.980	1.480	0.500	0.005	0.149	0.016	0.007	0.182	0.001	0.001	116.48
1	**DPC-01**	**PORCO**	452.500	456.100	3.600	1.000	0.008	0.786	0.020	0.003	0.082	0.001	0.001	86.95
1	**DPC-01**	**PORCO**	467.440	468.920	1.480	1.000	0.005	1.365	0.014	0.006	0.012	0.001	0.005	72.53
1	**DPC-01**	**PORCO**	538.030	540.980	2.950	1.746	0.008	1.284	0.034	0.010	0.014	0.001	0.005	72.50
1	**DPC-01**	**PORCO**	**602.340**	**608.400**	**6.060**	**8.832**	**0.140**	**0.412**	**0.101**	**0.016**	**0.086**	**0.004**	**0.002**	**95.84**
1	**DPC-01**	**PORCO**	635.420	639.960	4.540	3.678	0.010	0.262	0.030	0.033	0.092	0.004	0.001	77.02
1	**DPC-01**	**PORCO**	648.930	650.460	1.530	3.000	0.020	0.065	0.007	0.023	0.146	0.009	0.001	98.49
1	**DPC-01**	**PORCO**	656.450	659.400	2.950	2.464	0.020	1.528	0.013	0.008	0.025	0.002	0.001	90.56
1	**DPC-01**	**PORCO**	671.500	673.000	1.500	18.000	0.030	0.159	0.027	0.543	0.074	0.133	0.001	168.42
1	**DPC-01**	**PORCO**	689.390	692.390	3.000	1.255	0.005	0.045	0.007	0.002	0.225	0.001	0.001	137.16
1	**DPC-01**	**PORCO**	722.440	723.930	1.490	3.000	0.160	0.093	0.009	0.059	0.058	0.054	0.001	71.93
1	**DPC-01**	**PORCO**	752.390	753.900	1.510	7.000	0.010	1.770	0.464	0.005	0.047	0.001	0.002	132.19

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
2	DPC-02	PORCO	42.10	46.65	4.55	34.07	0.012	0.03	0.29	0.03	0.00	0.001	0.001	52.26
2	DPC-02	PORCO	477.72	480.71	2.99	3.49	0.015	0.78	0.14	0.01	0.16	0.001	0.001	139.10
2	DPC-02	PORCO	549.40	555.48	6.08	5.98	0.020	0.39	0.05	0.01	0.08	0.001	0.001	77.11
2	DPC-02	PORCO	652.77	663.30	10.53	6.43	0.022	0.37	0.05	0.03	0.04	0.001	0.001	53.14
2	DPC-02	PORCO	**754.83**	**757.85**	**3.02**	**57.92**	**0.218**	**0.09**	**0.01**	**0.48**	**0.44**	**0.025**	**0.001**	**409.55**
2	DPC-02	PORCO	846.43	847.89	1.46	7.00	0.060	0.00	0.00	0.10	0.09	0.006	0.001	78.40
3	DPC-03	PORCO	37.40	40.40	3.00	3.00	0.008	1.43	0.89	0.01	0.01	0.001	0.030	107.93
3	DPC-03	PORCO	47.99	49.51	1.52	4.00	0.005	3.67	0.29	0.01	0.02	0.001	0.014	193.07
3	DPC-03	PORCO	73.48	77.98	4.50	1.00	0.015	1.21	0.30	0.02	0.01	0.005	0.006	77.00
3	DPC-03	PORCO	176.96	184.46	7.50	1.40	0.019	1.24	0.38	0.01	0.01	0.001	0.020	78.63
3	DPC-03	PORCO	248.22	281.05	32.93	16.07	0.043	0.95	0.33	0.01	0.01	0.003	0.004	79.67
3	DPC-03	PORCO	269.04	273.55	4.51	22.99	0.044	1.68	0.44	0.01	0.01	0.003	0.007	123.69
3	DPC-03	PORCO	**296.05**	**308.03**	**11.98**	**46.13**	**0.076**	**4.75**	**1.43**	**0.03**	**0.02**	**0.011**	**0.026**	**334.98**
3	DPC-03	PORCO	321.53	323.03	1.50	12.00	0.850	0.40	0.27	0.01	0.01	0.131	0.005	134.54
3	DPC-03	PORCO	335.04	342.55	7.51	3.78	0.010	0.95	0.13	0.02	0.01	0.002	0.002	58.44
3	DPC-03	PORCO	365.09	368.09	3.00	3.04	0.005	1.95	0.62	0.01	0.01	0.001	0.010	119.07
3	DPC-03	PORCO	392.09	399.54	7.45	10.85	0.108	0.82	0.23	0.02	0.01	0.013	0.006	73.48
3	DPC-03	PORCO	500.13	504.68	4.55	22.30	0.067	0.87	0.19	0.01	0.01	0.029	0.004	83.40
4	DPC-04	PORCO	35.04	36.53	1.49	5.00	0.050	0.03	0.88	0.01	0.02	0.003	0.005	51.00
4	DPC-04	PORCO	290.34	293.33	2.99	3.98	0.015	1.05	0.12	0.01	0.01	0.006	0.000	62.04
5	DPC-05	PORCO	42.670	47.130	4.460	1.664	0.007	1.607	0.162	0.002	0.003	0.001	0.013	83.69
5	DPC-05	PORCO	114.510	118.980	4.470	0.660	0.007	0.790	0.007	0.001	0.003	0.001	0.001	39.26
5	DPC-05	PORCO	160.890	162.390	1.500	0.500	0.440	0.081	0.005	0.008	0.003	0.001	0.001	42.11
5	DPC-05	PORCO	242.840	244.410	1.570	1.000	0.150	0.519	0.077	0.009	0.003	0.001	0.001	41.99
5	DPC-05	PORCO	260.940	262.390	1.450	0.500	0.030	0.809	0.150	0.004	0.003	0.001	0.001	46.85
5	DPC-05	PORCO	297.000	298.440	1.440	1.000	0.005	0.778	0.143	0.001	0.003	0.001	0.002	43.32

Table 10.19

Santa Barbara Area Most Significant Widths of Mineralization

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
25	DSBU-03	SB Adit UG	0.00	373.38	373.40	12.04	0.06	0.29	0.22	0.03	0.22	0.003	0.007	171.57
32	METSBUG-01	SB MET	0.00	351.00	351.00	29.85	0.03	1.01	0.64	0.11	0.11	0.017	0.006	182.34
32	METSBUG-02	SB MET	0.00	303.05	303.05	40.16	0.06	0.51	0.41	0.09	0.13	0.006	0.004	172.43
6	DHK-18	SB DHK UG	65.14	365.91	300.75	18.37	0.02	2.14	0.67	0.03	0.05	0.004	0.015	172.18

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
3	DHK-15	SB DHK UG	0.00	257.50	257.50	29.53	0.08	1.45	0.58	0.08	0.06	0.006	0.008	184.97
19	DSB-08	SB Surface Radial	355.12	608.02	252.89	28.32	0.04	0.65	0.32	0.01	0.02	0.007	0.003	85.26
14	DSB-03	SB Surface Radial	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
4	DHK-16	SB DHK UG	20.90	234.00	213.10	24.65	0.05	0.42	0.20	0.05	0.04	0.011	0.004	92.33
10	DHK-22	SB DHK UG	117.14	318.95	201.81	3.70	0.06	1.51	0.41	0.02	0.05	0.002	0.010	123.25
9	DHK-21	SB DHK UG	168.85	362.99	194.14	36.53	0.02	1.63	1.20	0.01	0.10	0.002	0.008	214.69
11	DHK-23	SB DHK UG	58.67	247.13	188.46	38.71	0.04	0.88	0.51	0.06	0.02	0.002	0.010	121.41
18	DSB-07	SB Surface Radial	449.87	623.45	173.58	8.55	0.38	1.01	0.48	0.02	0.06	0.005	0.004	141.12
2	DHK-14	SB DHK UG	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59
22	DSB-11	SB Surface Radial	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
22	DSB-11	SB Surface Radial	190.02	327.36	137.34	40.27	0.10	0.01	0.48	0.11	0.14	0.010	0.001	165.30
18	DSB-07	SB Surface Radial	236.60	360.21	123.59	35.05	0.06	0.72	0.61	0.04	0.11	0.017	0.006	165.34
2	DHK-14	SB DHK UG	0.00	121.33	121.33	21.77	0.03	0.35	0.23	0.18	0.06	0.004	0.005	107.60
24	DSBU-02	SB Adit UG	1.50	116.94	115.44	10.79	0.05	0.11	0.30	0.12	0.15	0.003	0.002	133.47
14	DSB-03	SB Surface Radial	431.31	515.30	83.99	16.49	0.01	0.86	1.35	0.02	0.06	0.002	0.002	162.84
23	DSBU-01	SB Adit UG	0.00	82.74	82.74	39.58	0.10	0.11	1.04	0.26	0.20	0.008	0.005	239.72
31	DSB-25	SB NW EXT	356.93	439.04	82.11	25.01	0.11	0.01	0.03	0.13	0.25	0.031	0.001	205.13
17	DSB-06	SB Surface Radial	402.48	475.77	73.29	5.99	0.03	0.02	0.00	0.01	0.43	0.001	NA	262.40
25	DSBU-03	SB Adit UG	418.80	479.3	60.50	1.79	0.05	0.02	0.06	0.09	0.28	0.083	0.005	197.61
21	DSB-10	SB Surface Radial	322.18	378.30	56.12	2.43	0.02	0.00	0.00	0.00	0.33	0.001	0.001	195.72
8	DHK-20	SB DHK UG	139.35	192.55	53.20	70.54	0.02	2.31	2.74	0.02	0.04	0.001	0.008	293.32

Note:

True width of the mineralization is not known at the present time but based on the current understanding of the relationship between drill orientation/inclination and the mineralization within the breccia pipes and the host rocks such as sandstones and dacites, it is estimated that true width ranges between 70% and 90% of the down hole interval length but this will be confirmed by further drilling and geological modelling.

Chemical symbols: Ag= silver, Au = gold, Zn = zinc, Pb = lead, Cu = copper, Sn = tin, Bi = bismuth, Cd = cadmium and g/t AgEq = grams silver equivalent per tonne. Quantities are given in percent (%) for Zn, Pb Cu, Sn, Bi and Cd and in grams per tonne (g/t) for Ag, Au, and AgEq.

Metal Prices:

Metal prices and conversion factors used for calculation of g/t AgEq (grams Ag per grams x metal ratio) are as summarized in Table 10.20 below.

Table 10.20
Iska Iska Metal Prices and Ag Equivalent (AgEq) Factors

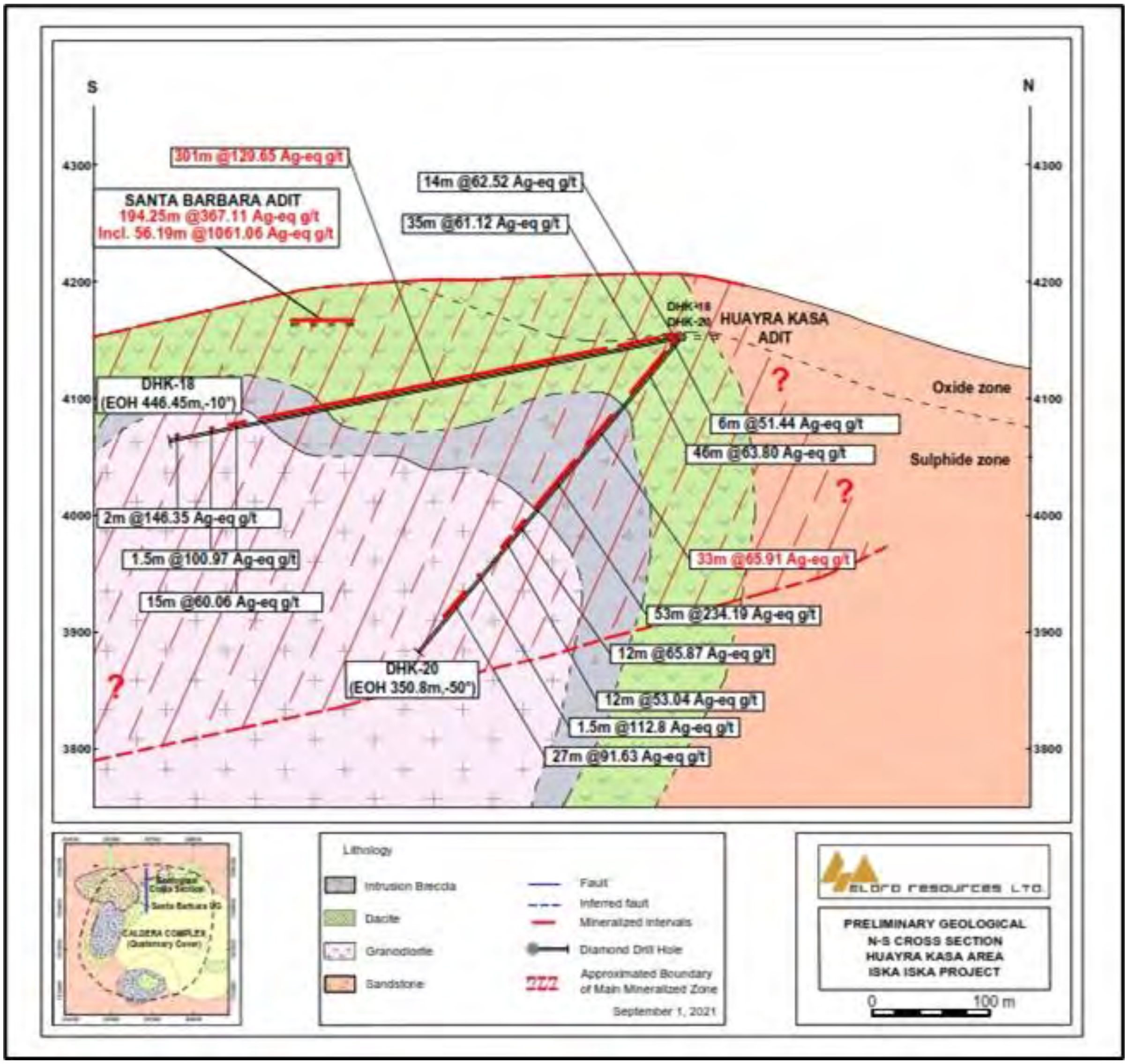
Element	Price $US (per kg)	Ratio to Ag
Ag	$722.56	1.0000
Sn	$42.56	0.0589
Zn	$3.30	0.0046
Pb	$2.33	0.0032
Au	$57,604.00	79.7221
Cu	$9.68	0.0134
Bi	$12.76	0.0177
Cd	$5.50	0.0076

The equivalent grade calculations are based on the stated metal prices and are provided for comparative purposes only, due to the polymetallic nature of the deposit. Metallurgical tests are in progress by Blue Coast Ltd. to establish levels of recovery for each element reported but currently the potential recovery for each element has not yet been established.

N.B. Indium is a difficult and expensive element to analyze for. Sufficient analyses were done in the early drill holes to confirm that In (indium) is present. Mineralogical and metallurgical work have confirmed the In is associated with sphalerite. It is an important added component to any zinc concentrate that is produced, hence readers need to know this.

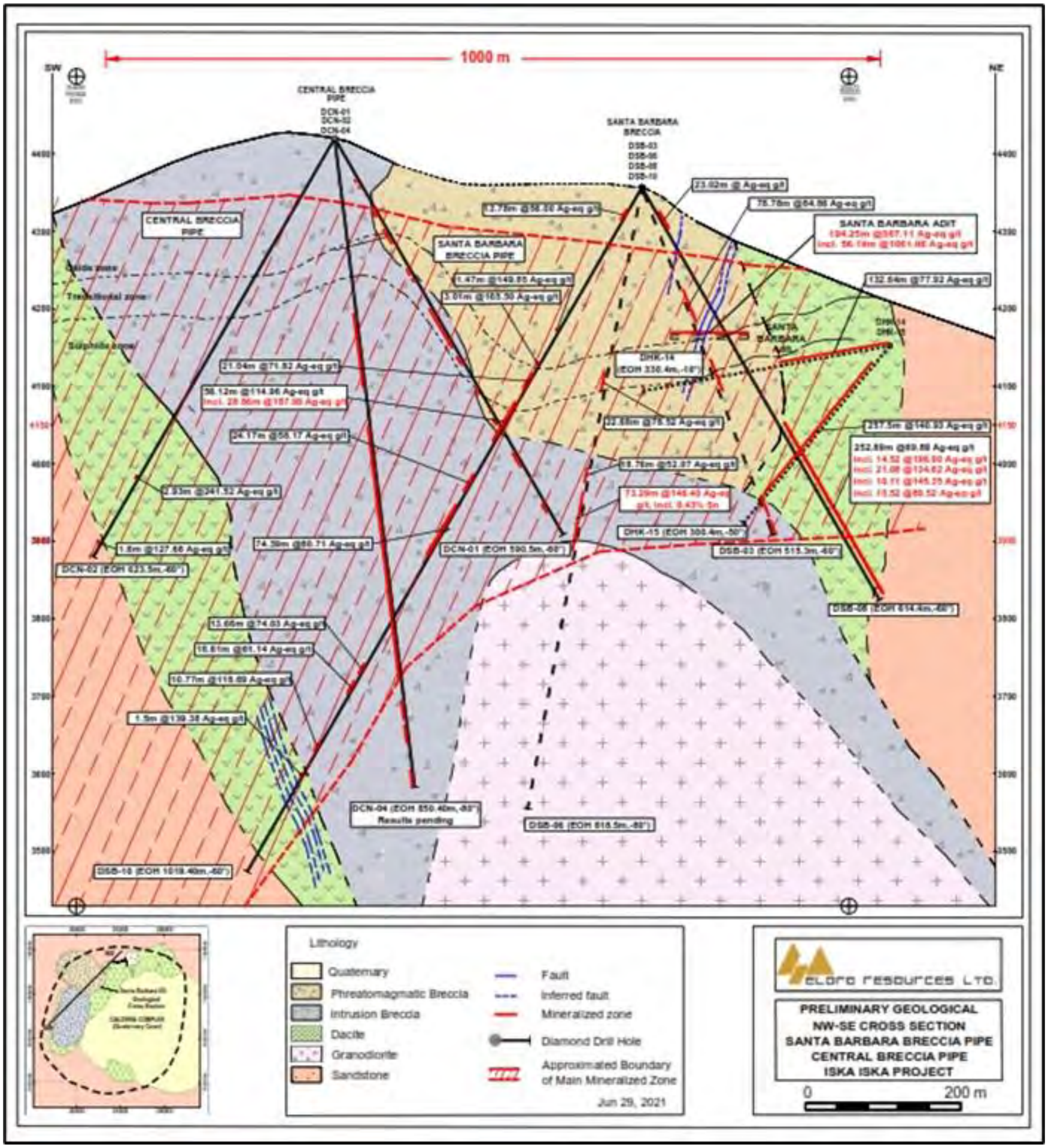
The best representative longitudinal and vertical sections are shown in Figure 10.9 and Figure 10.10.

Figure 10.9
North – South Huayra Kasa Section



Source: Eloro, 2022.

Figure 10.10
Northwest – Southeast Santa Barbra Area Section

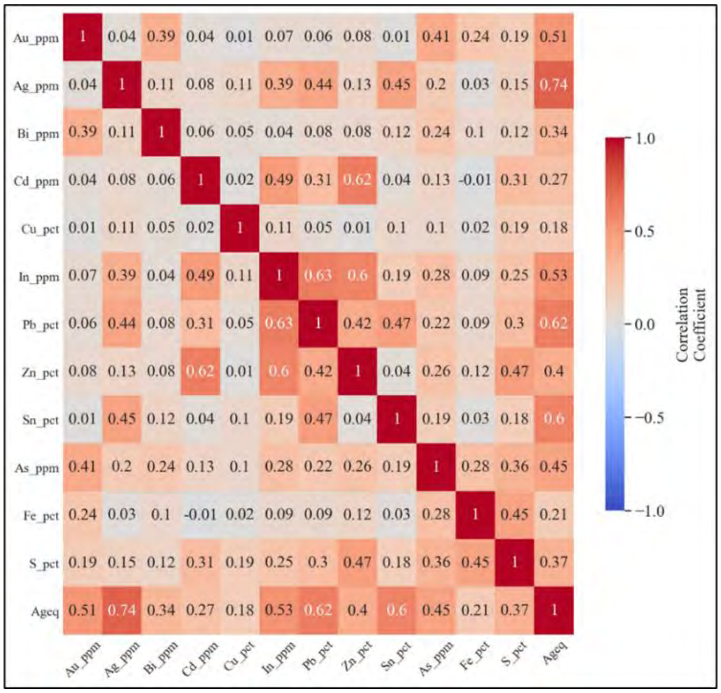


Source: Eloro, 2022.

10.4.2 Metal Relations

Micon has investigated the relationship between the metals within the deposit using the Pearson correlation matrix as shown in Figure 10.11.

Figure 10.11
Iska Iska Metals Pearson Correlation Matrix



All correlation coefficients, except between Fe and Cd, are positive but mostly in the low range.

The general absence of strong correlations between the metals is due to several factors including telescoping of mineralizing events (porphyry/epithermal) and several episodes of post mineralization processes (metamorphism, deformations, etc.) which obliterated the original associations.

10.5 MICON QP COMMENTS

Eloro's drilling and sampling protocols are in line with the CIM best practice guidelines. Core recoveries beneath the overburden are excellent (+95%) and this ensures good quality samples. The restriction of sample intervals to lithological and mineralization boundaries yields a representativeness of the mineralization types encountered and facilitates geological modelling of the deposits. However, Eloro should standardize the sample length in lithologies with minor variations, bearing in mind that sample intervals of less that 1 m can not be modelled and do not make sense for bulk mineable deposits.

Micon has not identified any drilling, sampling or recovery factors that could result in sampling bias or otherwise materially impact the accuracy and reliability of the assays and, hence, the resource database.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Protocols Before Dispatch of Samples

11.1.1 Chip Channel Samples

Each chip channel sample was carefully mixed by coning and quartering after which a portion weighing between 1 kg and 2 kg was placed in a sample bag. A tag with the sample identification (ID) number was introduced in each sample bag before being sealed. The position of the sample on underground workings was marked with a corresponding ID tag for reference.

Sample reference sheets summarizing all the samples taken from each site are prepared. These sheets are used to identify where the quality control samples will be added into the sample stream and for preparing the requisition and shipment forms.

11.1.2 Drillhole Core Samples

Upon completion of the logging and demarcating the sample intervals, technicians saw the core into symmetrical halves with a diamond saw, except for material which is highly fractured and contains clay minerals, which is divided manually with hammer and chisel. One half of the core is bagged, tagged with a sample number, and then sealed; the other half is put back in the core boxes with a secure label of the sample taken for future reference. All core samples are recorded in the geological drill hole logs and in a sample chain of custody spreadsheet.

As in the case with chip channel samples, Sample reference sheets summarizing all the samples taken from each site are prepared. These sheets were used to identify where the quality control samples will be added into the sample stream and for preparing the requisition and shipment forms.

Samples are transported in sealed bags to ALS's sample prep facility in Oruro by courier. From Oruro, sample pulps are then sent to the ALS Global laboratory in Lima for analysis. Other sample batches are transported by the project geologist to the AHK sample prep facility in Tupiza.

11.1.3 Quality Assurance/Quality Control Measures

Quality Assurance/Quality Control (QA/QC) samples comprising blanks and standards/certified reference materials (CRMs) are inserted at a rate of about 2%. This implies that in a batch of about 100 to 120 samples, there are 2 blanks and 2 CRMs within the batch. The types of QA/QC materials are described in Section 11.3.

11.1.4 Packaging and Security

The activities pertaining to data collection, namely sampling, insertion of control samples, packaging and transportation are conducted under the supervision of the project geologist.

Other than the insertion of control samples, there is no other action taken at site. Thus, no aspect of the sample preparation for analysis is conducted by an employee, officer, director or associate of the issuer.

Samples are placed in sequence into rice bags which are labelled with company code and sample series enclosed in the bag. Requisition forms are compiled using the sample reference sheets that were generated since the previous shipment. When a shipment is ready, the sealed rice bags are dispatched to the laboratory via courier. Laboratory personnel check to ensure that no seal has been tampered with and acknowledge receipt of samples in good order via e-mail.

11.1.5 Laboratory Details

Eloro Resources uses two laboratories:

ALS (Oruro, Bolivia) facilities as a sample preparation laboratory of ALS (Lima, Perú) which performs the analytical work. The laboratory ALS has ISO/IEC 17025:2005 accreditation. The ALS laboratory chain is among several laboratories that regularly participate in the PTP-MAL (Proficiency Testing Program for Mineral Analysis Laboratories) round robin laboratory program provided by Natural Resources, Canada, for minerals containing gold, platinum, palladium, silver, copper, lead, zinc, and cobalt.

AHK (Potosí, Bolivia) is a laboratory subsidiary of AHK based in the UK (Great Britain), that performs the sample preparation and analytical work. The laboratory is highly regarded, having a global network of accredited laboratories with operations in over 35 countries. It is regulated by ISO/IEC 17025 and ISO 9001 accreditations.

Both laboratories are independent of Eloro.

11.2 Laboratory Sample Preparation and Analyses

11.2.1 Laboratory Sample Preparation

At Oruro and Tupiza, samples are prepared by crushing the sample with up to 70% of the material passing a 2 mm screen, split to 250 g, and pulverized under hardened steel to 85% passing a 75 µ screen. Following preparation, the sample pulps are sent to ALS or AHK in Lima, Peru, for analysis. The remaining sample splits/sample rejects are sent back to Eloro.

11.2.2 Laboratory Sample Analyses

At ALS Lima, the samples are analyzed for gold (ppm) by fire assay (Au-AA25), and for the other elements by multi-element analysis using optical emission spectrometry and the Varian Vista inductively coupled plasma spectrometer (ME-ICPORE).

For tin (Sn), earlier samples sent to ALS were analyzed by ICP-AES after Sodium Peroxide Fusion (Sn-ICP81x). In the case of AHK, the method of analysis was ICP. However, as announced in the February 26, 2021, press release, Eloro has changed the tin assay protocol to utilize X-ray fluorescence (XRF) to analyze higher Sn more accurately. Tin in the project area is suspected to occur as cassiterite which is insoluble in acid digestion, and therefore not suited for wet chemical techniques.

11.2.3 Laboratory QA/QC

The ALS and AHK laboratories in-house analytical QA/QC procedures include the following:

- Use of certified reference materials.
- Routine duplicate analyses.
- Use of blanks.
- Participation in round robin analytical exercises.

11.2.4 Bulk Density

Most of the bulk density measurements are conducted at site but representative samples of the lithologies are being checked at the laboratories to validate the in-house measurements.

11.3 Eloro Quality Control Materials and Results

11.3.1 Certified Reference Materials

The certified reference materials used in the Iska Iska project are detailed in Table 11.1 and Table 11.2.

Table 11.1
Eloro CRMs Details

CRM	Certified Values					Standard Deviation				
Elements	Aug/t	Ag g/t	Cu %	Pb%	Zn%	Au g/t	Ag g/t	Cu %	Pb %	Zn %
AuSu27	1.423	971	0.227	15.31	10.460	0.054	25	0.006	0.63	0.44
EPIT-08	1.081	342				0.108	15			
EPIT-15	7.210	187				0.420	11			
AuSu 26	1.180	496	0.167	8.92	12.65	0.072	26	0.008	0.39	0.49
EPIT-12	1.195	6.8				0.084	0.6			

Table 11.2
Eloro Tin CRM

Elements	Aug/t	Two Standard Deviations (between Lab)
Element Sn	0.1779 (%)	0.00274 (%)

All of the certified reference materials (CRMs) are procured from the Target Rocks company in Lima, Perú. The samples are supplied in individual sealed packages of 60 g.

The insertion rate to date is approximately 2%.

The internal procedures of Eloro Resources require at least 1 standard sample to be inserted in every batch of 60 core samples. The evaluation on the performance of CRMs is conducted immediately upon receipt of assay results and appropriate action taken. The evaluation and immediate actions are carried out by the quality control geologist who enters the results of the laboratory analysis into the project's database where he proceeds to graph, interpret, and follow up, if need be. The evaluation is recorded in a spreadsheet that includes all the necessary data sets for verification and a description of the corrective actions taken.

The criteria currently used for evaluating analytical accuracy are based on bias where:

Bias <5% ===> Good

Bias >5% y <10% ===> Acceptable

Bias >10% ===> Unacceptable

Significant results of Eloro's QA/QC programs are summarized below in Figure 11.1, Figure 11.2 and Figure 11.3.

Figure 11.1
Standard AuSu-26 Accuracy Control Graph for Zn %

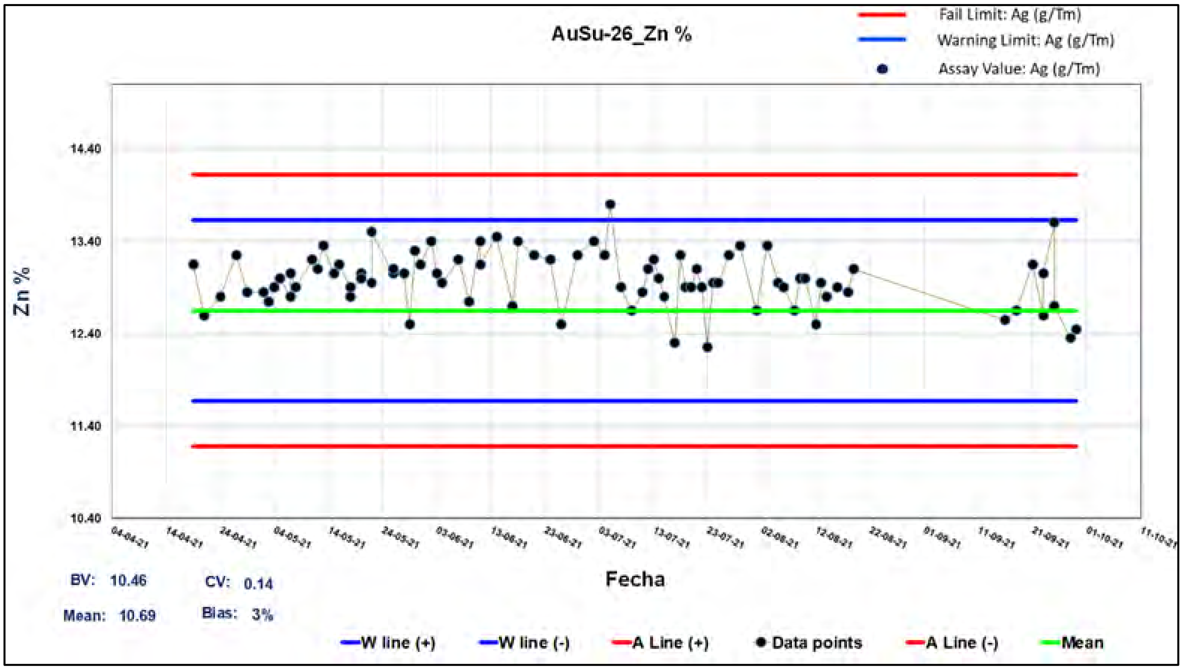


Figure 11.2
Standard EPIT-12 Accuracy Control Graph for Au g/t

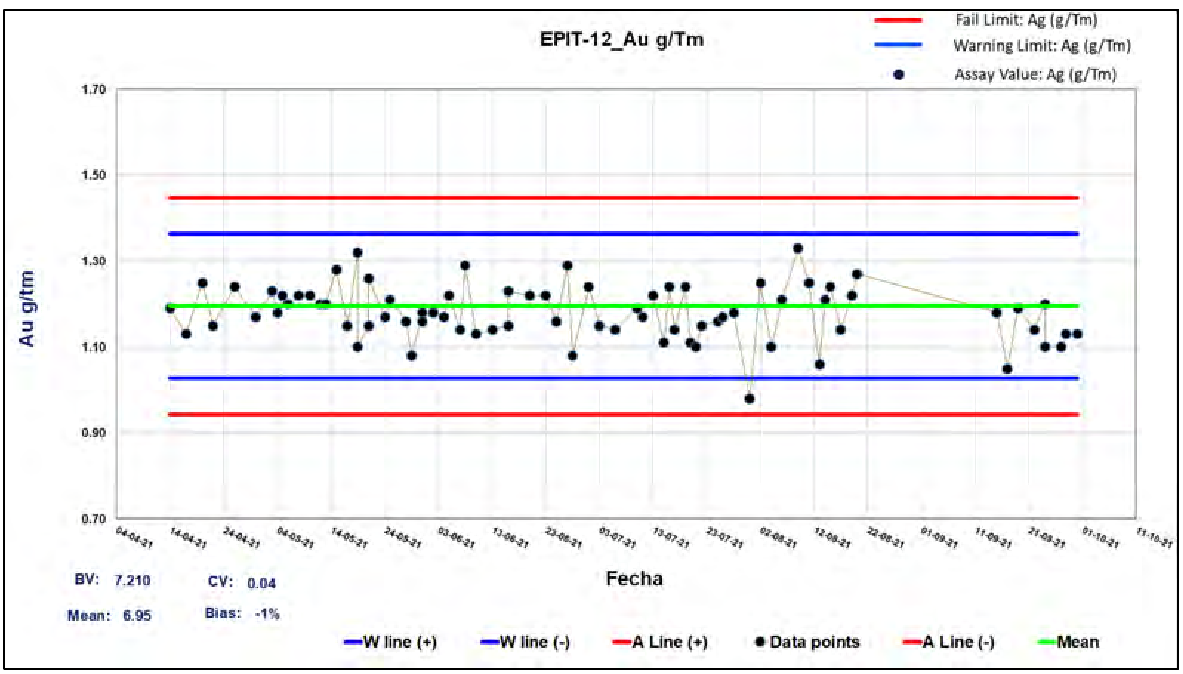
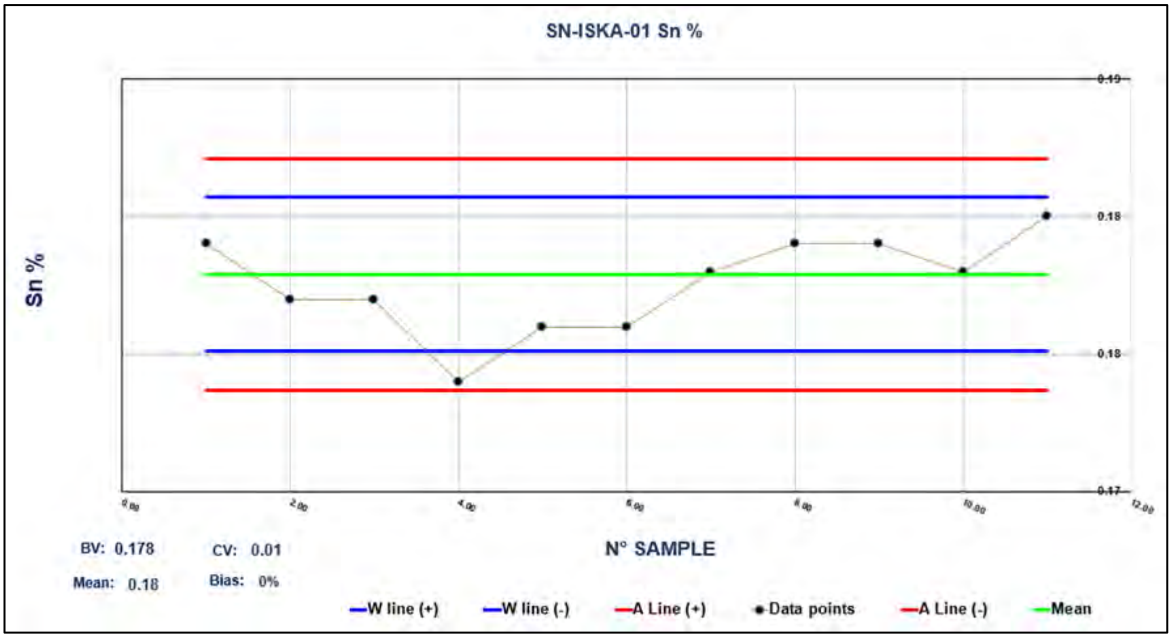


Figure 11.3
Accuracy Control Graph for Sn%



11.3.2 Blank Samples

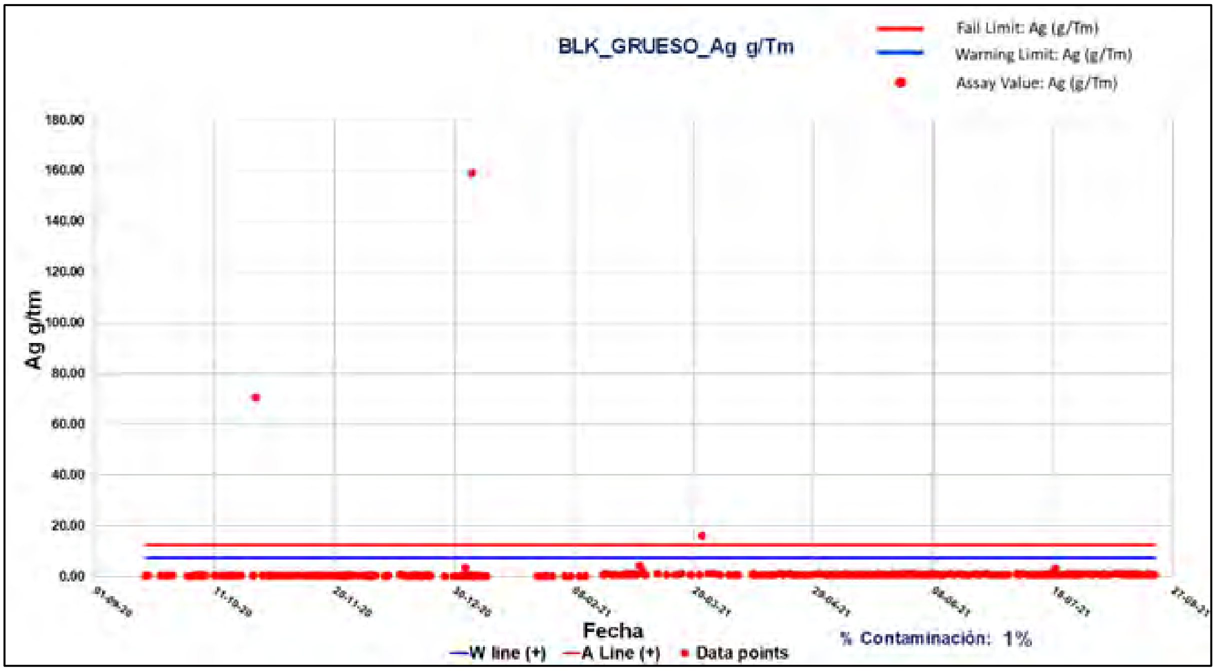
Eloro uses quarry sandstone material obtained from the west/northwest unmineralized Ordovician sequence of the project area. The ALS laboratory certified average assays of this quarry material based on 10 randomly collected samples are shown in Table 11.3 below.

Table 11.3
Blank Quarry Material Certified Average Assay Values Based on ALS Laboratory ME-M61 Analyses

Item	Certified Values				
Elements	Au g/t	Ag g/t	Cu %	Pb %	Zn %
Values	0.007	2.501	0.002	0.014	0.012

The criteria that are used for the evaluation of blanks requires the contamination rate not to exceed 2% of the batch; otherwise, an investigation is launched to establish the cause. The results for Ag are shown in Figure 11.4 and indicate that contamination was very insignificant. Charts for the other elements show similar trends with occasional spikes.

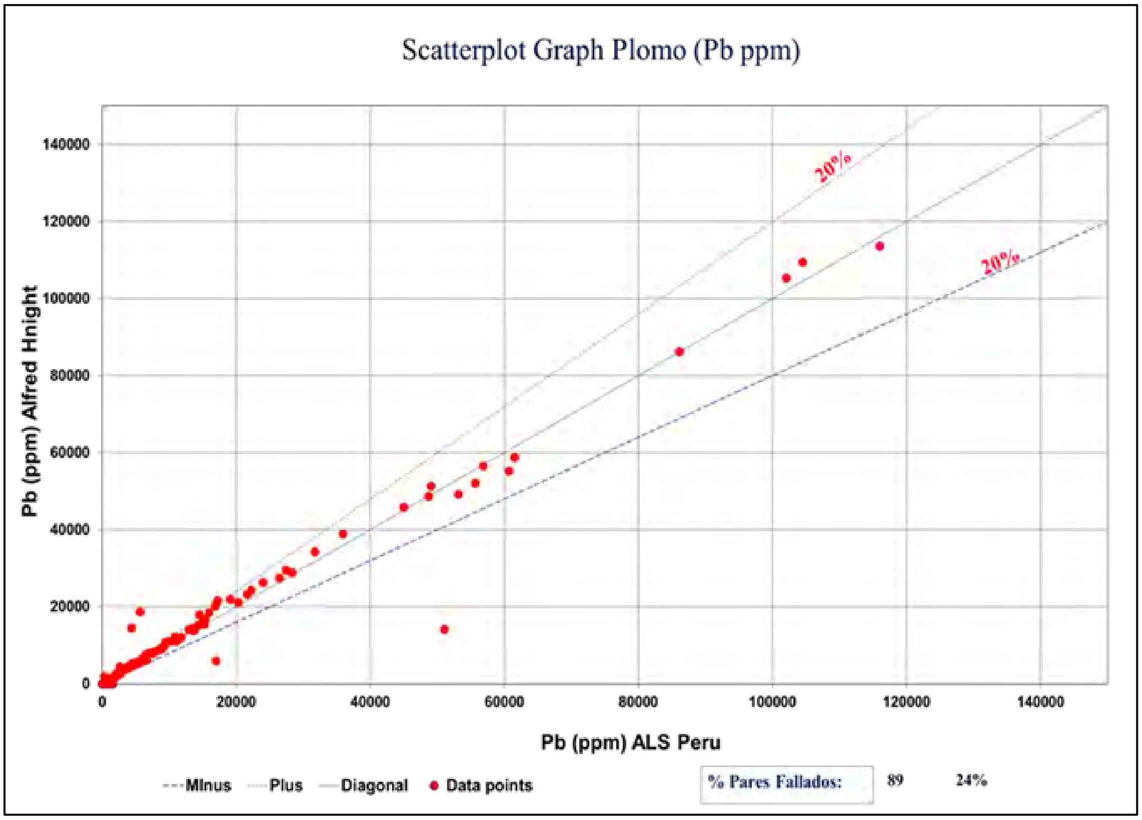
Figure 11.4
Contamination Control Graph in Blank Samples for Ag g/t



11.3.3 Check Analyses

As part of its QA/QC program, Eloro conducts check analyses of assay rejects/sample pulps at umpire laboratories (Alex Stewart, SGS and Alfred H Knight laboratories) to ensure consistency and integrity in the assay data. Most of the check assays results closely match the original ALS laboratory assays. An example of the control charts used is shown in Figure 11.5.

Figure 11.5
Check/Duplicate Samples Precision Control Graph for Pb %



11.4 QP'S OPINION

Micon's QP considers the sample preparation, security, and analytical procedures to be adequate to ensure the integrity and credibility of the analytical results to be used for mineral resource estimation. The current QA/QC sample insertion rate (1.8%) is a bit low and Micon recommends that the rate be increased to between 4% and 5%.

It is commendable that the QA/QC efforts are being complemented by the monitoring of the laboratory's performance on a real-time basis to ensure that corrective measures (if need be) are taken at the relevant time. Use of umpire laboratories this gives confidence in the validity of assays from the main laboratory (ALS) being used.

12.0 DATA VERIFICATION

Micon's QP has completed two phases of data verification as described below.

12.1 MICON QP 2020 DATA VERIFICATION

The 2020 data verification included a weeklong site visit to the project area, conducting repeat analyses of sample pulps from Eloro's 2019 sampling program, and collecting independent check samples. Details on the verification were disclosed in Micon's April 2020 Technical Report. A summary of the verification results is presented below for completeness of this report.

12.1.1 Site Visit

Micon's QP conducted a site visit to the Iska Iska Project from 28 January 2020 to 3 February 2020. The main objectives of the visit were to:

- Verify the location and good standing of the property.
- Review the geology, genetic model, and the mineralization patterns.
- Review the reconnaissance exploration/sampling program completed in 2019.
- Conduct independent check sampling.

12.1.1.1 Property Features

A ground inspection of the project area offered the QP the clearest and most convincing evidence of mineralization on the property due to the presence of small-scale/artisanal workings on the property. Two of the small-scale workings, Huayra Kasa and Mina 2 (Figure 12.1) were in active production at the time of the visit.

Figure 12.1
Mina 2 Small Scale Workings

Photo: Micon QP, 2020 (In the foreground is Eloro's Bolivia General Manager, Dr. Osvaldo Arce).

Interestingly, Eloro's initial exploration drilling was launched from the Huayra Kasa underground workings and led to the discovery of the Huayra Kasa and Santa Barbara Breccia Pipes.

12.1.1.2 Review of Geology/Mineralization Patterns

The Micon QP confirmed the 2019 reconnaissance geological mapping and mineralization styles by observing exposures at surface and in underground workings.

The mineralization is visually identifiable and displays zonal distribution patterns consistent with porphyry-epithermal systems. The polymetallic nature of the deposit is evident from a wide variety of minerals seen at the Huayra Kasa, Santa Barbara, Mina 2 and Porco adits (Figure 12.2).

Figure 12.2
Assortment of Minerals Seen in Underground Workings at Iska Iska

Source: Micon QP site visit, 2020. From left to right: Disseminated argentite; sphalerite + galena + breccia; malachite + azurite + chrysocolla; malachite + breccia; galena veinlet.

12.1.1.3 Micon Independent Check Sampling

Micon conducted re-sampling of 10 of the channels previously sampled by Eloro. The aim of the re-sampling program was not to confirm mineralization since it is visible to the naked eye, but to confirm exploration assays reported by Eloro. The samples, which included 4 duplicates, were collected from all four Iska Iska adits, i.e., Huayra Kasa, Santa Barbara, Porco and Mina 2. The principal assay results are shown in Table 12.1.

Table 12.1
Comparison of Micon Re-sampling Assays (2020) Vs Eloro's Original Assays (2019)

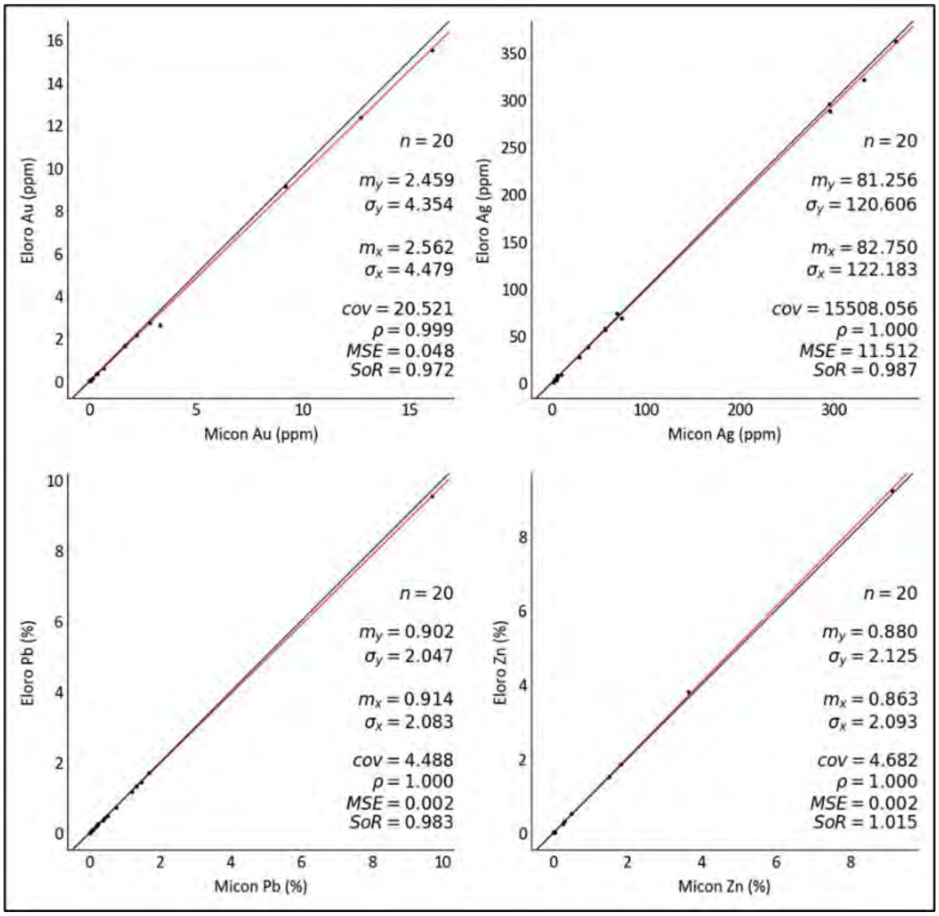
Micon - Re-sampling							Eloro - Original						
Au_ppm	Ag_ppm	Bi_ppm	Cu_ppm	In_ppm	Pb_ppm	Zn_ppm	Au_ppm	Ag_ppm	Bi_ppm	Cu_ppm	In_ppm	Pb_ppm	Zn_ppm
10.15	7.41	3330	409	1.085	567	2960	15.5	7.58	5860	617	1.035	700	2500
1.13	8.59	127.5	154	4.3	1475	4560	0.34	2.6	100.5	150	3.95	700	5100
2.31	13.8	541	238	24	3240	7070	9.1	73.7	1230	750	323	17000	38000
9.94	33.4	1050	349	4.86	9040	9080	12.35	57.4	1200	191	19.35	14400	18550
0.24	22.6	135	344	19.9	9520	18	0.32	26.9	162.5	401	28.5	11600	100
1.18	>100	1630	7660	11.15	2180	143	2.71	295	3160	15000	24.1	4800	200
3.84	>100	1885	1830	13.6	5200	12	2.6	288	2850	1430	10.6	4200	100
4.01	12.7	1220	321	21.2	9790	51	2.14	8.99	646	166.5	5.84	7200	100
15.6	50.4	>10000	2200	14.7	>10000	75	28.6	61.6	7380	3140	4.37	4100	100
3.07	>100	2850	1065	9.41	>10000	>10000	2.18	68.9	334	539	5.44	37500	37500

Overall, the Micon independent resampling results match the Eloro original sampling assays as demonstrated in Table 12.1.

12.1.2 Repeat Analyses

Micon selected 20 Eloro sample pulps (assay splits) and re-numbered them in a different sequence using a new set of sample numbers. The samples were then submitted to the ALS Laboratory in Lima, Peru, for repeat analyses. The scatter plots of the repeats versus original are shown in Figure 12.3 and confirm the very close similarity between the two sets of assays.

Figure 12.3
Scatter Plot Showing the Relationship Between Eloro Assays and Micon Repeat Analyses



12.2 MICON QP 2021/2022 DATA VERIFICATION

Micon could not conduct a site visit in 2021 due to the Covid-19 travel restrictions. However, the Micon QP was regularly kept abreast of activities at Iska Iska throughout 2021 in a number of ways as listed below:

1. Drafts of all technical press releases were sent to the QP for his review and comments prior to release.
2. Regular updates on drilling were provided including pictures of pertinent core and analytical results.
3. Representative core samples from drill core were sent to the QP to review as described below.
4. All assay and geological data in Leapfrog was provided to the QP for his review and analysis.

Thus, verification of activities at site plus exploration results for the past 15 months by the Micon QP has been continuous. Some of the drill core samples received from Iska Iska are summarized below.

12.2.1 Examination of Drill Core Sample Specimens

As discussed in Section 12.1.1.1 above, drilling from the Huayra Kasa underground workings led to the discovery of the Huayra breccia pipe and the Santa Barbara breccia pipe. Subsequent surface mapping resulted in the discovery of the North Central breccia pipe and the South-Central breccia pipe all of which are currently being investigated by further drilling.

Micon's QP has been kept up to date regarding the drilling progress, core logging/sampling, assay results and QA/QC protocols via weekly and monthly reports. More critically, Eloro has shipped drill core specimens to Toronto for examination by Micon's QP and Eloro's geophysics consultant (Intelligent Exploration).

Micon examined 90 drill core specimens. Some of the specimens examined are shown in Figure 12.4 to Figure 12.7.

Figure 12.4
Huayra Kasa Breccia with Veinlets and Interstitial Mineralization of Zn and Pb

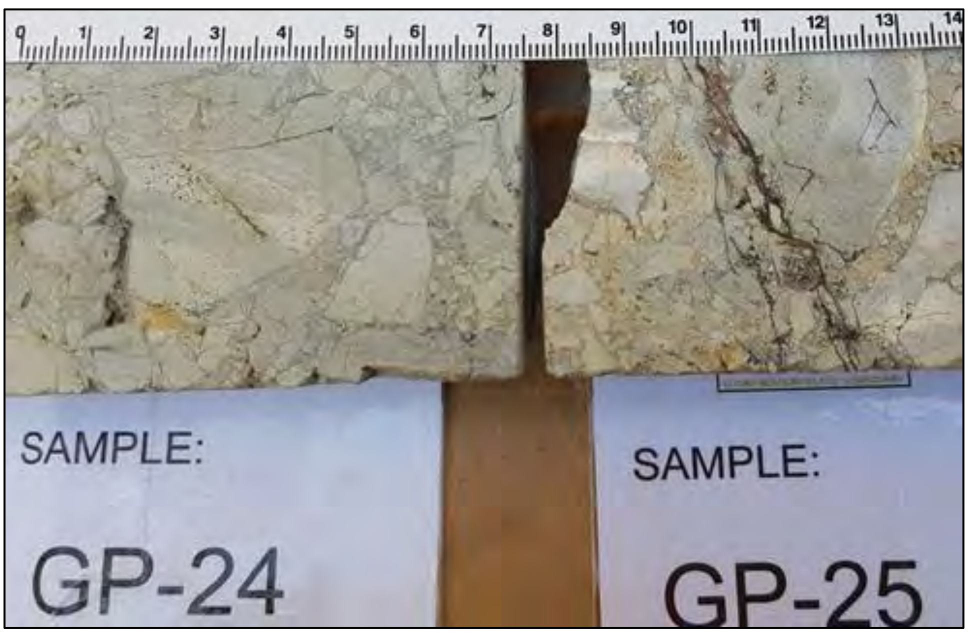


Photo: Micon QP 2021.

Figure 12.5
Santa Barbara Phreatomagmatic Breccia with Rounded Fragments of Dacite plus Sulphide

Photo: Micon QP 2021.

Figure 12.6
Santa Barbara Silicified Porphyritic Dacite with Quartz-Pyrite-Alunite (Specimen GP-79)

Photo: Micon QP 2021.

Figure 12.7
Vuggy Silica in Porphyritic Dacite with Iron Oxide Fillings in Cavities

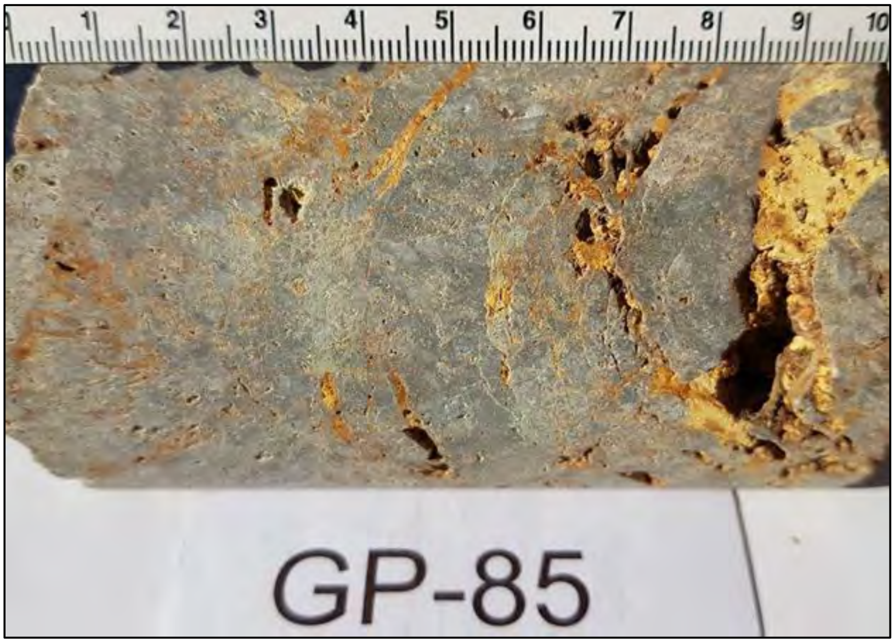


Photo: Micon QP 2021.

12.2.2 Review of QA/QC Protocols and Data Collection Techniques

Micon has reviewed Eloro's QA/QC protocols and found them to be well documented and in line with the CIM Best Practice Guidelines. Current drilling at Iska Iska is being conducted using HQ-size core, yielding good core recoveries, and in turn, representative samples. The DHLogger recently acquired by Eloro is enabling its geological team to ensure consistency in the identification of lithological units both within the mineralized and unmineralized zones.

Figure 12.8 is one of the daily photos received from Eloro which shows good core recovery even in weathered ground.

Figure 12.8
Drill DCN-06 Core Tray Showing Good Core Recovery in Weathered Bedrock

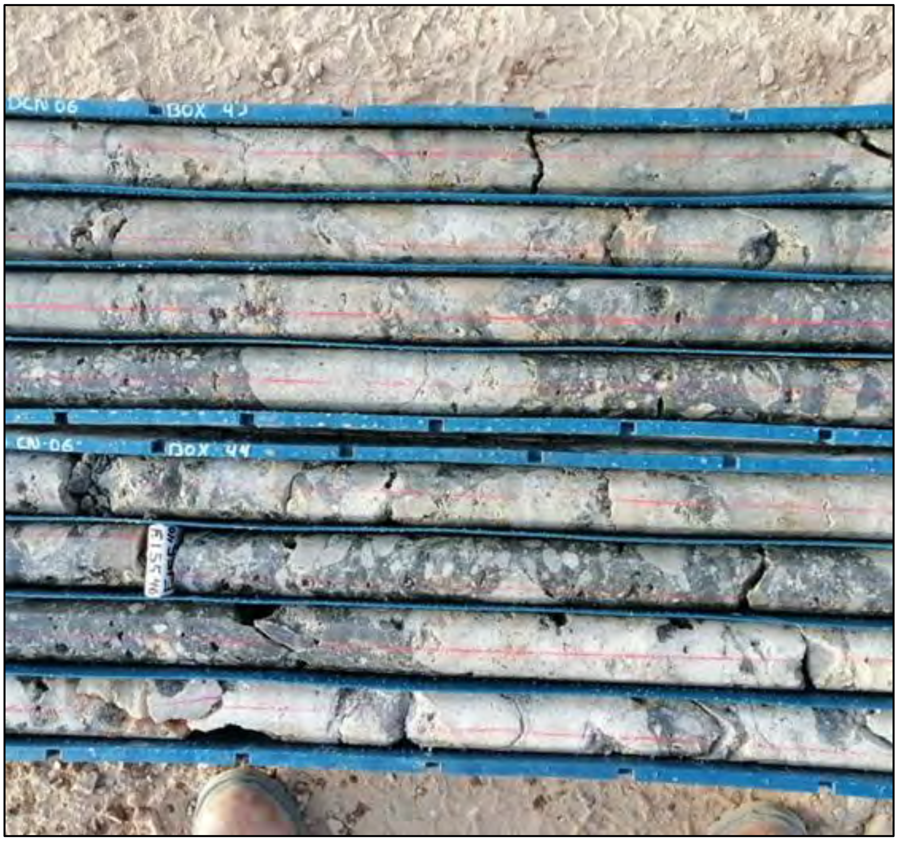


Photo: Eloro weekly update 2022.

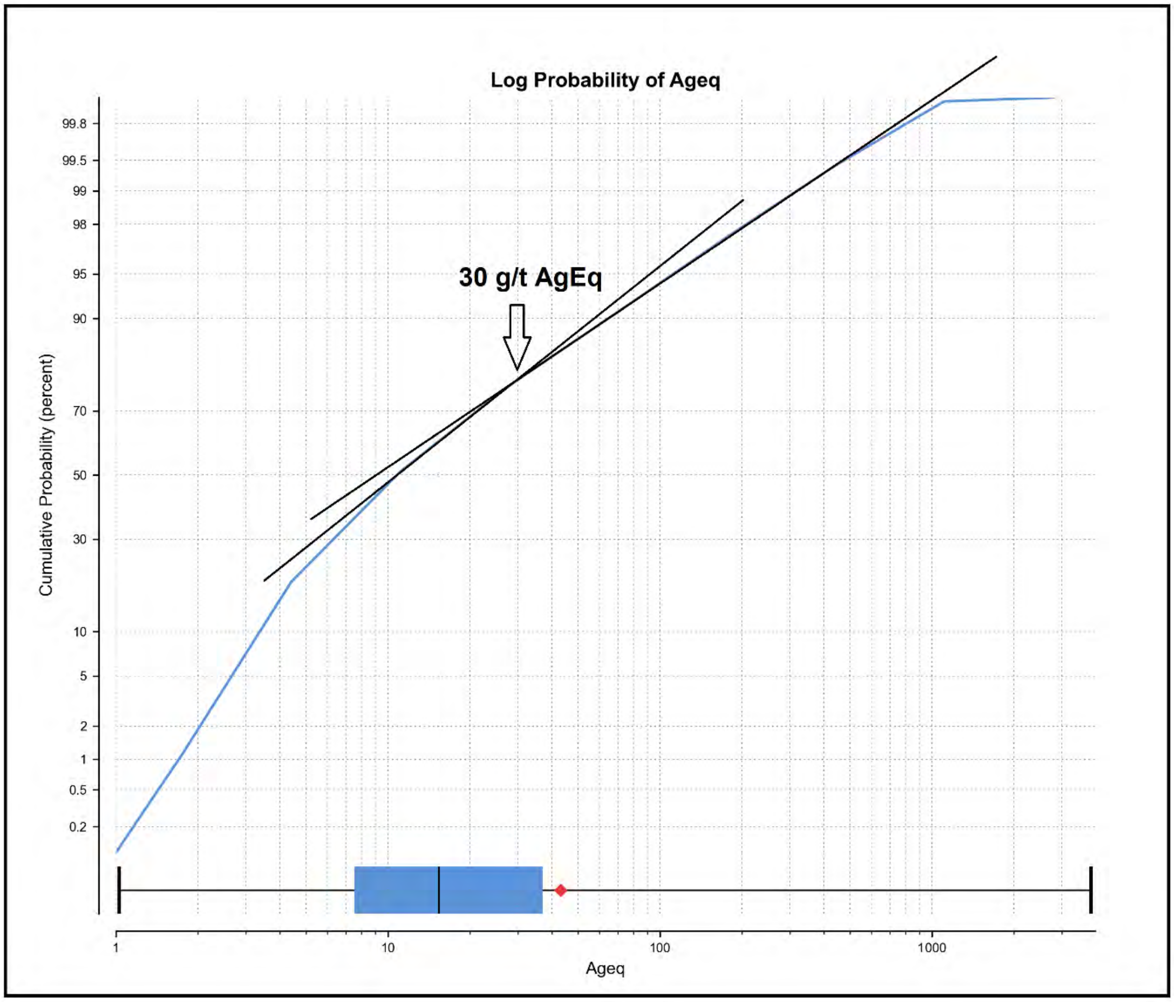
12.2.3 Review of QA/QC Results

As observed and described in Section 11.0, the performance of control samples demonstrates that the analytical work to date is credible for Ag, Pb, Zn, Au, Cu and Sn. However, for the just started in-fill drilling, the QP recommends that the insertion rate of control samples be increased to 5%.

12.3 MODELLING OF MINERALIZATION ENVELOPE

Eloro is modelling the broad mineralization envelope at a threshold value of 30 g/t AgEq. Micon's QP has examined this threshold value using a log-probability plot as shown in Figure 12.9 and found it to be appropriate as it shows a clear break from lower grade/background mineralization to higher grade mineralization. Note that a log-probability curve was used as the distribution of the AgEq values is log-normal.

Figure 12.9
Global Log-probability Curve of the Iska Iska AgEq Values



12.4 WILLIAM PEARSON (PH.D., P.GEO.) 2021 DATA VERIFICATION

William Pearson, currently Executive Vice President of Eloro, conducted a site visit to the Iska Iska Project in November 2021. He was at site from 19 to 26 November 2021, during which time he undertook the verification exercises listed below among other strategic company business:

1. Inspected the drilling operations being conducted underground (Santa Barbara adit) and at surface northwest of the Santa Barbara (NW Extension) resource area. See Figure 12.10 and Figure 12.11, respectively.

Figure 12.10
Underground Diamond Drilling at Santa Barbara Adit Drill Bay

Photo: William Pearson, November 2021.

Figure 12.11
Surface Drill Rig Testing the NW Extension of the Santa Barbara Area

Photo: William Pearson, November 2021

2. Inspected down-hole IP survey work with emphasis on the QA/QC protocols being followed in the data collection process; Figure 12.12.

Figure 12.12
IP Crew at Work Surveying a Drill Hole in NW Extension of Santa Barbara Area

Photo: William Pearson, November 2021

3. Examined mineralization in all the accessible underground workings. One example is shown in Figure 12.13.

Figure 12.13
Mina 2 Mineralization Seen Underground
(Left = Azurite; Right = Massive Sulphide)

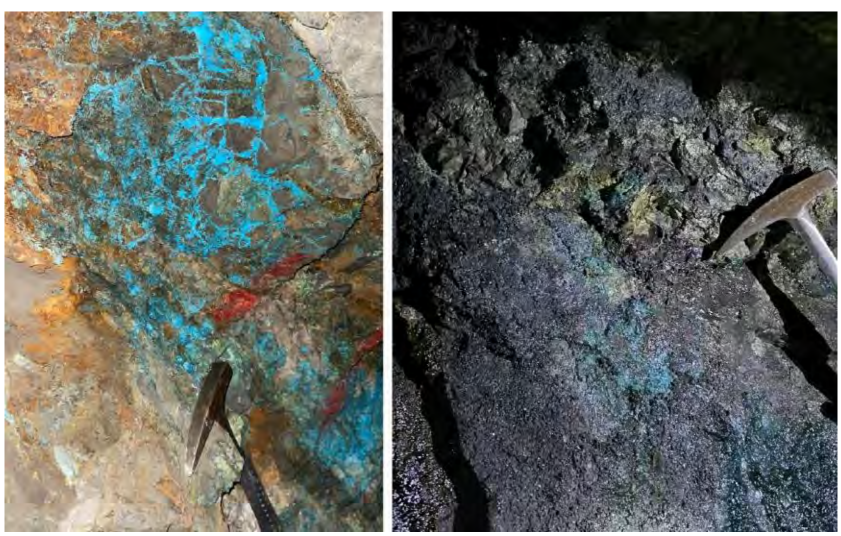


Photo: William Pearson, November 2021

4. Reviewed QA/QC protocols, core logging and sampling procedures – see Figure 12.14.

Figure 12.14
Geologist Logging Core Prior to Sampling

Photo: William Pearson, November 2021.

5. Verified mineralization in drill hole intercepts; example is shown in Figure 12.15.

Figure 12.15
Well Mineralized Drill Core from Drill Hole DSB-23
(From 655 m to 658 m)

Photo: William Pearson, November 2021.

Remarks: Based on the November 2021 site visit findings, Eloro's QP is satisfied that the exploration and drilling programs being supervised by Dr. Osvaldo Arce, P.Geo., are being conducted following the CIM Mineral Exploration Best Practice Guidelines (November 2018).

12.5 MICON QP'S OPINION/DATA VERIFICATION CONCLUSIONS

Dr. William Pearson's verification work conducted recently right at site is encouraging and complementary to the Micon QP independent verification. He is a noted leader in geosciences with more than 45 years worldwide experience in the mining industry and most notably, was the creator and founder of the Association of Professional Geoscientists from Ontario (now known as the Professional Geoscientists Ontario).

It is also important to note that:

1. All of the target areas identified during the Micon QP January 2020 site visit continue to be drilled by Eloro.
2. The Micon QP visited all of the important underground workings several of which have been used by Eloro for underground drilling and channel sampling.

Overall, Micon's QP is of the opinion that the findings from the 2020 site visit and the results of the subsequent data verification exercises described above, including Dr. William Pearson's testimony, demonstrate that the project database being generated by Eloro is of sufficient quality to support the forthcoming mineral resource estimates.

Modelling of the broad envelope of mineralization at 30 g/t AgEq is justifiable. Overall, Micon's QP concludes that the database and the broad envelope of mineralization are being generated in a credible manner.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Preliminary metallurgical investigations have been completed on samples selected from the exploration drilling. This work includes a program of scoping level tests undertaken in 2021 by the Mineral Concentration Laboratory of the National Faculty of Engineering of the Technical University of Oruro (UTO) and a preliminary testwork program currently ongoing at Blue Coast Metallurgy and Research (BMR) based in Parkville, British Columbia.

13.1 2021 UTO – Preliminary Metallurgical Testwork

A program of preliminary metallurgical testwork has been completed by the Mineral Concentration Laboratory of the National Faculty of Engineering of the Technical University of Oruro (UTO). The testwork used eight (8) composite samples assembled from early-stage resource definition drilling. These samples were selected to represent oxide and sulphide mineralization from the Huayra Kasa Mine (HKM) area the Santa Barbara Breccia Pipe (SBBP) and the Central Breccia Pipe (CBP) targets. Four of the samples were from HKM, three from SBBP and one from CBP. These early-stage drilling samples from these mineralized areas contained relatively low amounts of tin and therefore the conceptual testwork program was focussed on other valuable components particularly silver, zinc and lead.

The objective of this preliminary metallurgical testwork was to develop an early-stage conceptual understanding of the metallurgy. Although the program included basic mineralogy using X-ray diffraction (XRD) analysis, preliminary gravity and leach tests, and work index determinations, the main focus of the scoping level testwork program was to investigate froth flotation, without regrinding, to recover silver into separate lead and zinc concentrates. Detailed development work still needs to be done to investigate the recovery of tin, gold and other potentially valuable elements, such as indium, cadmium and bismuth.

Several open circuit flotation tests were completed using each composite sample and the results provided a useful insight to the metallurgy of the Iska Iska project. The program was successful in providing a potential pathway to the successful recovery of lead, zinc and silver into saleable concentrates and will be used as a starting point for further optimization of the metallurgy during the next phase of testwork.

Richard Gowans, P.Eng., Principal Metallurgist for Micon and the QP for this section of the report, reviewed the preliminary open circuit flotation test results and considers that lead recovery of around 80% to 85% into a saleable lead concentrate would be expected once the flotation conditions were optimized. The projected zinc recovery to a final saleable zinc concentrate is around 80% to 90%. The lead concentrate would also contain considerable valuable silver and potentially payable amounts of gold, while the zinc concentrate would also contain payable amounts of silver and potentially valuable cadmium and indium. Total silver recoveries into the combined lead and zinc rougher concentrates were around 73%, but with optimization Micon believes that the total flotation silver recovery would be around 75% to 80%.

Bond ball mill work index tests undertaken by UTO on the eight composite samples gave a range of results from 14.9 kWh/t to 18.7 kWh/t with an average of 16.0 kWh/t. This suggests that the mineralization at Iska Iska would be classed as hard.

13.2 2022 BCM – Preliminary Metallurgical and Mineralogical Program

In early 2022, BCM was engaged by Eloro to undertake a program of metallurgical flowsheet development testwork and preliminary mineralogical characterization. The objective of this work is to develop the preliminary flotation flowsheet to maximize lead, zinc, silver and gold into saleable concentrates and investigate the potential recovery of tin. Recovery of other more minor valuable metals including bismuth, indium and cadmium will also be considered.

The scope of the 2022 BCM preliminary testwork program comprises:

- Study of the mineralogy.
- Study the grindability.
- Study the metallurgical performance of valuable minerals to flotation, cyanidation for gold and silver recovery and gravity concentration for tin recovery.
- Study specific gravity (SG) concentration for Iska Iska mineralization for possible heavy media ore sorting.
- Prepare recommendations for testwork to take this program through to the next phase of project development, expected to be a PEA level.

13.2.1 Metallurgical Samples

Eloro, in consultation with Micon and BCM, selected three representative metallurgical composite samples from existing drill core in addition to the two new metallurgical holes. The initial three composites are:

- Composite drill hole DHK-15, from 131 m to 198 m, mineralized breccia
- Composite drill hole DHK-18, from 76 m to 140 m, mineralized dacitic envelope
- Composite drill hole DSB-06, from 413 m to 477 m, tin-rich mineralized zone.

The selected quartered core from each drill hole was combined into the three metallurgical composites. In addition to these three composites, approximately 60 m of three-quarter core from two metallurgical holes (METSBUG-01 and METSBUG-02) will be shipped to BCM to supplement the composites. METSBUG-01 was directed to intersect the mineralized breccia of the SBBP near the centre of discovery hole DHK-15. MESTSBUG-02 was targeted to intersect the centre of hole DHK-18 in the mineralized envelope east of the SBBP.

A summary of the preliminary head analyses for the three metallurgical composites is presented in Table 13.1.

Table 13.1
Summary of the Metallurgical Sample Head Analyses

Sample ID	Au	Ag	Bi	Cd	Cu	In	Pb	Zn	Sn	As	Fe	S	S-
	ppm	ppm	ppm	ppm	ppm	ppm	%	%	%	ppm	%	%	%
DHK-15	0.02	29.6	33.8	120	114	30.0	1.21	2.48	0.124	289	2.37	3.51	3.07
DHK-18	0.02	32.1	14	185.4	370	24	1.01	2.89	0.122	178	3.03	4.49	4.37
DSB-06	0.03	5.8	25	0.6	103	<20	0.010	0.007	0.388	169	4.89	4.10	4.23

13.2.2 Preliminary Testwork

The initial testwork completed by BCM at the end of March 2022 included the preparation of multiple samples for detailed mineralogical characterization studies, preliminary open circuit sulphide flotation scoping tests using composites DHK-15 and 18, and preparation of samples for preliminary gravity amenability testwork using composite DSB-06.

Preliminary results from the initial open circuit flotation rougher tests using a conventional differential lead-zinc sulphide procedure have generally confirmed the testwork results achieved by UTO in 2021. Lead and zinc rougher recoveries into the two rougher concentrates for composite DHK-15 have been around 88% Pb and 85% Zn, respectively. For composite DHK-18 the recoveries have reached 79% for both Pb and Zn. Total combined silver recoveries have been over 90% for both composites with the majority of silver reporting to the lead rougher concentrate.

Additional rougher and cleaner flotation optimization tests are planned to investigate reagent dosages, primary grind size, retention times and regrind requirements.

Preliminary tin recovery testwork will be undertaken using composite sample DSB-06. The program will include conceptual gravity amenability tests on various size fractions as well as preliminary flotation testwork. This work is planned for the second quarter 2022.

Other ongoing work included in this phase of testwork is detailed mineralogical characterization studies, preliminary comminution test, preliminary leach tests to recover gold and silver, and tailings characterization.

14.0 MINERAL RESOURCE ESTIMATES

Not applicable.

15.0 MINERAL RESERVE ESTIMATES

Not applicable.

16.0 MINING METHODS

Not applicable.

17.0 RECOVERY METHODS

Not applicable.

18.0 PROJECT INFRASTRUCTURE

Not applicable.

19.0 MARKET STUDIES AND CONTRACTS

Not applicable.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Not applicable.

21.0 CAPITAL AND OPERATING COSTS

Not applicable.

22.0 ECONOMIC ANALYSIS

Not applicable.

23.0 ADJACENT PROPERTIES

A tin prospect owned by Empresa Minera Villegas SRL bounds the property about 2.5 km south-southwest of the Iska Iska hill. Other than this, Micon has not been able to find information on adjacent properties (if any) from publicly available documents. At present there are no mining/exploration activities in the immediate vicinity of the Iska Iska Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

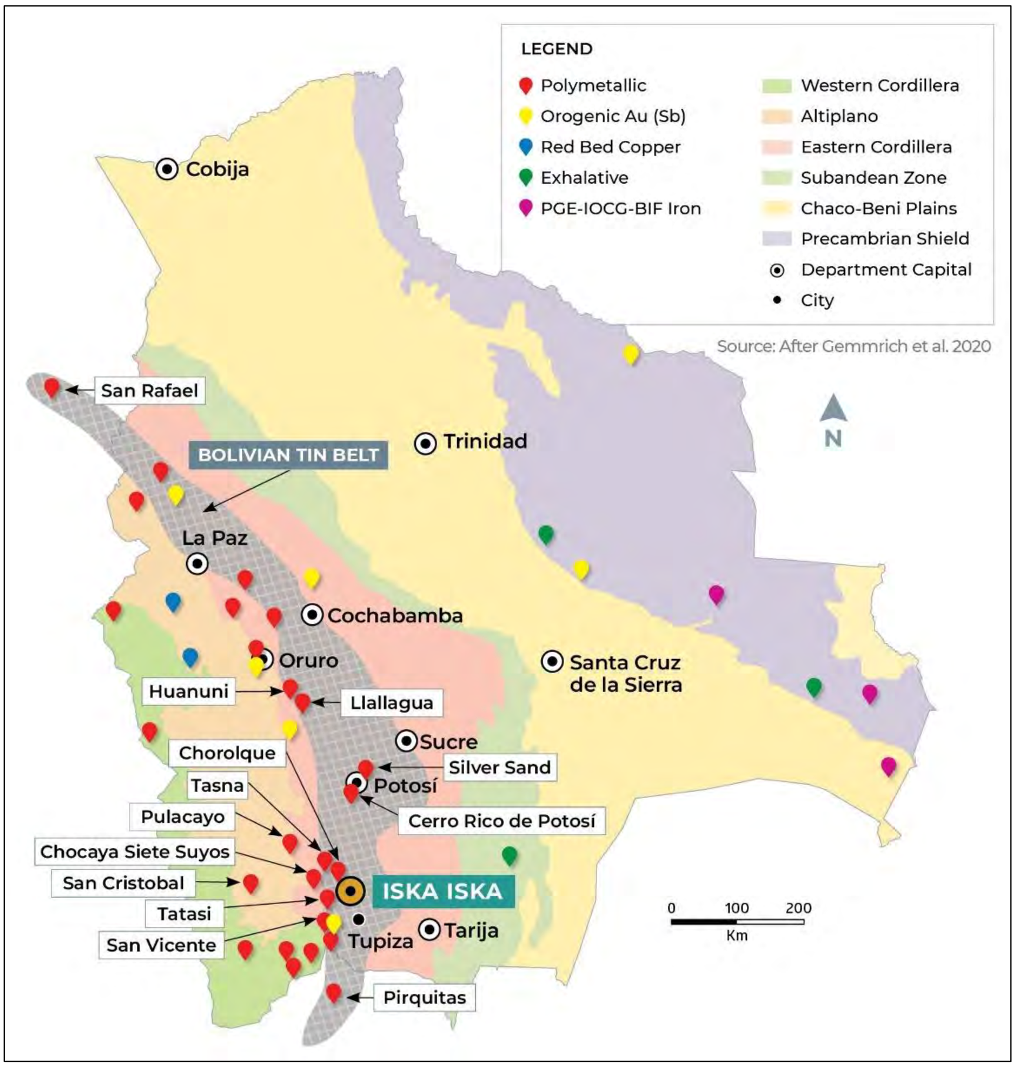
Not applicable.

25.0 INTERPRETATION AND CONCLUSIONS

25.1 Geological Setting

The potential of the Iska Iska Project is unquestionable in terms of its regional geological setting. As shown in Figure 25.1, it is in the midst of a proven metallogenic district with well-established world-class mines such as Cerro Rico de Potosi, Chorolque, and San Vicente.

Figure 25.1
Location of Iska Iska Within the Western Cordillera Metallogenic District



Source: Gemmrich et al., 2020.

The fact that nearby mines of the Bolivian polymetallic type are operating profitably, is positive for the current drill definition and metallurgical investigations at Iska Iska.

25.2 Scale of Mineralization/Deposit

The area tested by drilling measures 2.72 km x 1.62 km as shown previously in Figure 10.7. The drilling success rate is 100%. As of March 31, 2022, Eloro had completed 48,300 m of diamond drilling in 28 underground drill holes and 54 surface holes. It is remarkable that all holes drilled intersected reportable mineralization (Table 10.15 through Table 10.19), providing indisputable evidence for an extensively developed mineralizing system. Whilst this is reassuring to Eloro, it has delayed resource definition drilling as the optimum limits of mineralization in the project area remain undetermined.

The mineralization remains open in all directions and at depth. The deepest hole is about 1 km. Based on assays received to date, the best mineralization in terms of grade (Table 25.1) and widths (Table 26.1 below) is within the Santa Barbara area.

25.3 Lithology and Alteration Controls

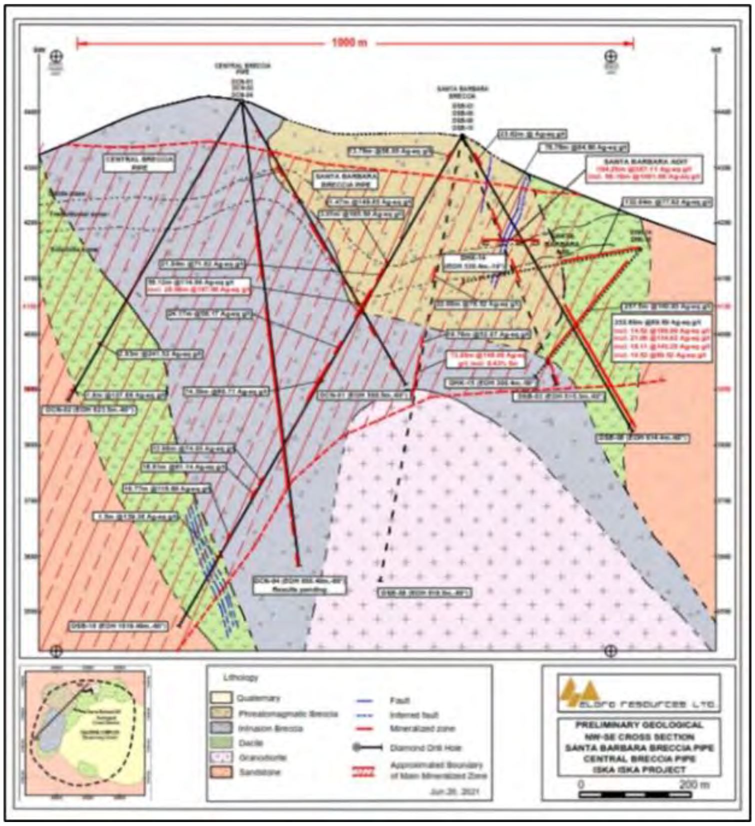
Although the main targets for exploration are the breccia pipes, analytical results to date indicate that there is little, if any, definitive lithological control to the mineralization as revealed in Figure 25.2 which demonstrate that the mineralization occurs in all rock types. Thus, all geologic settings, either in or out of the breccia pipes, can be considered prospective. In fact, the best intersections to date have been encountered within dacitic rocks.

Table 25.1
Santa Barbara Area Most Significant Grades Intersections Sorted by AgEq Grade g/t

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
8	**DHK-20**	**SB DHK UG**	**139.35**	**192.55**	**53.20**	**70.54**	**0.02**	**2.31**	**2.74**	**0.02**	**0.04**	**0.001**	**0.008**	**293.32**
17	**DSB-06**	**SB Surface Radial**	**402.48**	**475.77**	**73.29**	**5.99**	**0.03**	**0.02**	**0.00**	**0.01**	**0.43**	**0.001**	**NA**	**262.40**
23	**DSBU-01**	**SB Adit UG**	**0.00**	**82.74**	**82.74**	**39.58**	**0.10**	**0.11**	**1.04**	**0.26**	**0.20**	**0.008**	**0.005**	**239.72**
9	**DHK-21**	**SB DHK UG**	**168.85**	**362.99**	**194.14**	**36.53**	**0.02**	**1.63**	**1.20**	**0.01**	**0.10**	**0.002**	**0.008**	**214.69**
31	**DSB-25**	**SB NW EXT**	**356.93**	**439.04**	**82.11**	**25.01**	**0.11**	**0.01**	**0.03**	**0.13**	**0.25**	**0.031**	**0.001**	**205.13**
25	**DSBU-03**	**SB Adit UG**	**418.80**	**479.3**	**60.50**	**1.79**	**0.05**	**0.02**	**0.06**	**0.09**	**0.28**	**0.083**	**0.005**	**197.61**
21	**DSB-10**	**SB Surface Radial**	**322.18**	**378.30**	**56.12**	**2.43**	**0.02**	**0.00**	**0.00**	**0.00**	**0.33**	**0.001**	**0.001**	**195.72**
3	**DHK-15**	**SB DHK UG**	**0.00**	**257.50**	**257.50**	**29.53**	**0.08**	**1.45**	**0.58**	**0.08**	**0.06**	**0.006**	**0.008**	**184.97**
32	**METSBUG-01**	**SB MET**	**0.00**	**351.00**	**351.00**	**29.85**	**0.03**	**1.01**	**0.64**	**0.11**	**0.11**	**0.017**	**0.006**	**182.34**
32	**METSBUG-02**	**SB MET**	**0.00**	**303.05**	**303.05**	**40.16**	**0.06**	**0.51**	**0.41**	**0.09**	**0.13**	**0.006**	**0.004**	**172.43**
6	**DHK-18**	**SB DHK UG**	**65.14**	**365.91**	**300.75**	**18.37**	**0.02**	**2.14**	**0.67**	**0.03**	**0.05**	**0.004**	**0.015**	**172.18**
25	**DSBU-03**	**SB Adit UG**	**0.00**	**373.38**	**373.40**	**12.04**	**0.06**	**0.29**	**0.22**	**0.03**	**0.22**	**0.003**	**0.007**	**171.57**
18	**DSB-07**	**SB Surface Radial**	**236.60**	**360.21**	**123.59**	**35.05**	**0.06**	**0.72**	**0.61**	**0.04**	**0.11**	**0.017**	**0.006**	**165.34**
22	**DSB-11**	**SB Surface Radial**	**190.02**	**327.36**	**137.34**	**40.27**	**0.10**	**0.01**	**0.48**	**0.11**	**0.14**	**0.010**	**0.001**	**165.30**
14	**DSB-03**	**SB Surface Radial**	**431.31**	**515.30**	**83.99**	**16.49**	**0.01**	**0.86**	**1.35**	**0.02**	**0.06**	**0.002**	**0.002**	**162.84**
18	**DSB-07**	**SB Surface Radial**	**449.87**	**623.45**	**173.58**	**8.55**	**0.38**	**1.01**	**0.48**	**0.02**	**0.06**	**0.005**	**0.004**	**141.12**
24	**DSBU-02**	**SB Adit UG**	**1.50**	**116.94**	**115.44**	**10.79**	**0.05**	**0.11**	**0.30**	**0.12**	**0.15**	**0.003**	**0.002**	**133.47**
10	**DHK-22**	**SB DHK UG**	**117.14**	**318.95**	**201.81**	**3.70**	**0.06**	**1.51**	**0.41**	**0.02**	**0.05**	**0.002**	**0.010**	**123.25**
11	**DHK-23**	**SB DHK UG**	**58.67**	**247.13**	**188.46**	**38.71**	**0.04**	**0.88**	**0.51**	**0.06**	**0.02**	**0.002**	**0.010**	**121.41**
2	**DHK-14**	**SB DHK UG**	**0.00**	**121.33**	**121.33**	**21.77**	**0.03**	**0.35**	**0.23**	**0.18**	**0.06**	**0.004**	**0.005**	**107.60**
22	**DSB-11**	**SB Surface Radial**	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
4	**DHK-16**	**SB DHK UG**	**20.90**	**234.00**	**213.10**	**24.65**	**0.05**	**0.42**	**0.20**	**0.05**	**0.04**	**0.011**	**0.004**	**92.33**
19	**DSB-08**	**SB Surface Radial**	**355.12**	**608.02**	**252.89**	**28.32**	**0.04**	**0.65**	**0.32**	**0.01**	**0.02**	**0.007**	**0.003**	**85.26**
14	**DSB-03**	**SB Surface Radial**	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
2	**DHK-14**	**SB DHK UG**	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59

Ageq: See Section 10.4.1 Table 10.20 for explanation.

Figure 25.2
Geological Section of the Iska Iska NW- SE



Source: Eloro, 2022.

Similar to lithology, no single hydrothermal alteration type is definitive in the identification of mineralized zones as illustrated in Table 25.2.

Table 25.2
Mineralization Vs Alteration in a Few Selected Drill Holes

ISKAISKA					Au-AA26 Au	Ag-OG62 Ag	Bi-OG62 Bi	Cd-OG62 Cd	Cu-OG62 Cu	In	Pb-OG62 Pb	Zn-OG62 Zn	ME-XRF15b Sn	Ag eq**	Hydrothermal Alteration
Target	Drill Hole	From (m)	To (m)	Length (m)	g/t	g/t	%	%	%	g/t	%	%	%		
Santa Barbara NW Zone	DSB-20	247.56	321.21	73.65	0.071	21.79	0.0276	0.001	0.01	0.00	0.36	0.27	0.12	**129.42**	Weak-local propilitization, weak to moderate sericitization, weak argillization and selective-moderate silicification
	DSB-21	58.85	84.12	25.27	0.021	9.48	0.001	0.001	1.02	0.00	0.054	0.007	0.003	**152.04**	Weak to moderate sericitization, moderate to strong argillization, local-moderate decarbonization and alunitization
	DSB-15	293.7	304.23	10.53	0.1	9.98	0.0221	0.12	0.075	0.00	0.34	0.21	0.09	**112.43**	Strong sericitization, modeate to strong argillization, local alunitization and selective-moderate decarbonization
Santa Barbara Breccia Pipe	DHK-18	65.14	365.91	300.75	0.021	18.375	0.0041	0.015	0.027	0.00	0.666	2.139	0.047	**129.65**	Moderate to strong sericitization, weak to moderate argillization, local-moderate decarbonization and local-moderate silicification
	DHK-15	0.00	257.50	257.50	0.08	29.53	0.0064	0.0083	0.08	22.00	0.585	1.448	0.056	**129.60**	Moderate to strong sericitization and moderate argillization
	DSB-07	236.60	360.21	123.61	0.059	35.045	0.008	0.005	0.037	0.00	0.607	0.716	0.113	**122.66**	Moderate sericitization and argillization, selective-weak silicification
Huayra Kasa Breccia Pipe	DHK-05	0	11.85	11.85	6.51	31.96	0.07	0.01	0.02	22.09	0.80	1.13	0.00	**588.51**	Moderate sericitization and silicification
	DHK-11	83.6	89.17	5.57	6.898	25.66	0.0489	0.00	0.038	2.42	0.675	0.481	0.004	**572.55**	Moderate sericitization and argillization, weak-local silicification
	DHK-04	150.61	167	16.39	0.01	54.48	0.00	0.01	0.01	0.00	1.60	1.45	0.00	**140.91**	Moderate sericitization and strong argillization
Central Breccia Pipe	DCN-01	252.84	280.37	27.53	0.16	273.85	0.01	0.001	0.02	0.00	0.02	0.001	0.16	**342.98**	Selective-moderate sericitization, moderate argillization and selective-strong silicification
	DCN-04	659.55	677.00	17.45	0.22	92.21	0.06	0.00	0.30	0.00	0.04	0.04	0.25	**236.96**	Selective-strong decarbonization and selective-moderate argillization, moderate tourmalinization and strong silicification
	DCS-01	460.70	473.95	13.25	0.02	15.53	0.00	0.01	0.01	0.00	0.57	2.70	0.11	**161.17**	Moderate-local epidotization, moderate argillization, moderate-local decarbonization and moderate-local silicification
Porco Breccia Pipe Zone	DPC-01	602.34	608.40	6.06	0.14	8.83	0.00	0.00	0.02	0.00	0.10	0.41	0.09	**67.08**	Moderate epidotization, moderate-local propylitization, weak-local sericitization, moderate argillization and weak silicification

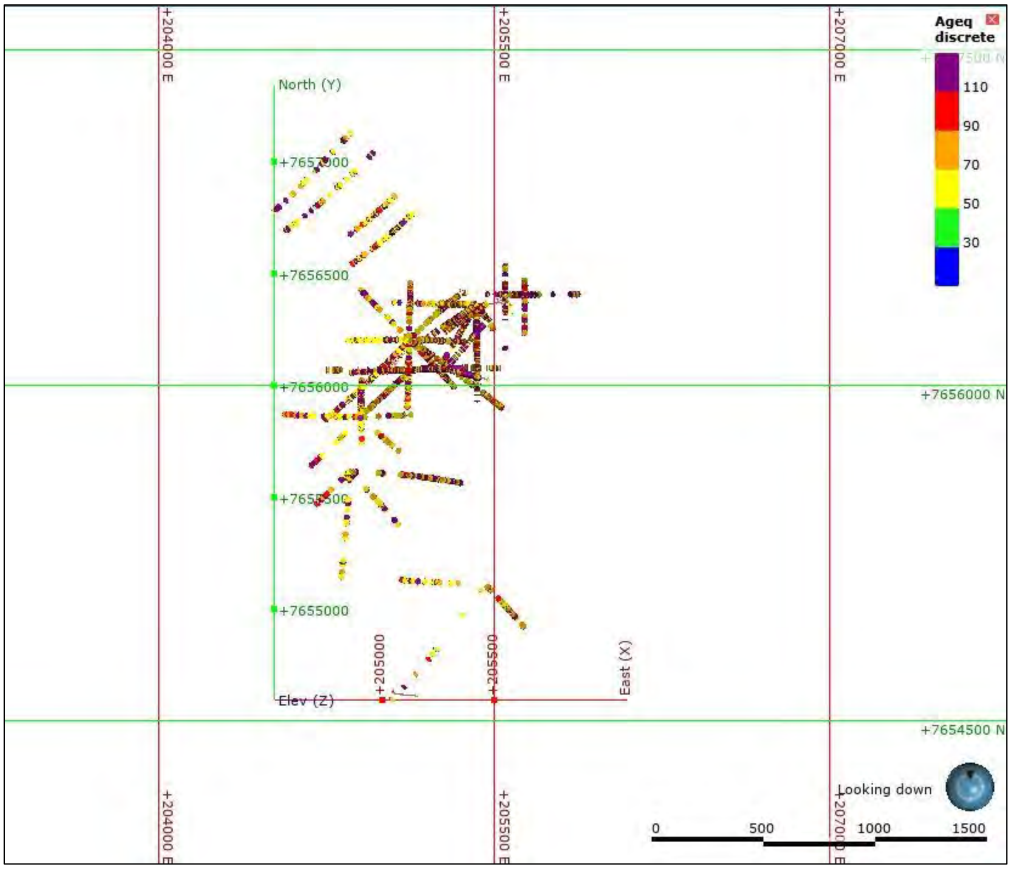
Ageq**: See Section 10.4.1, Table 10.20 for explanation

25.4 GEOMETRY OF DEPOSIT/MINERALIZATION ENVELOPE

Proximity of the deposit to surface (Figure 25.2) offers an opportunity/potential for both open pit and underground exploitation, especially in the Santa Barbara – Huayra Kasa area.

A plan view of the drilled project area with AgEq values filtered to >50 g/t AgEq (Figure 25.3 below) shows that the orientation of the mineralization envelope (at > 50 g/t AgEq) has not been established and at this stage of drilling, it does appear that the mineralization envelope is isotropic, i.e., the same in all the principal directions. Thus, it is still premature to state the main trend/alignment of the mineralization and whether or not the mineralization is likely to break-up into multiple deposits. Hence, additional drilling is required to constrain the mineralization trend(s) and also delineate an area for the initial MRE.

Figure 25.3
Plan View of the Iska Iska Drill Hole Assays at >50 g/t AgEq Threshold



Source: Generated from drill hole database by Micon QP, 2022.

It is still premature to state the main trend/alignment of the mineralization and whether or not the mineralization is likely to break-up into multiple deposits. Hence, additional drilling is required to constrain the mineralization trend(s) and delineate an area for the initial MRE.

25.5 METAL DISTRIBUTION/DOMAINS

Analysis of the metal distributions based on assays received to date reveals the following:

Sn subdivides the drilled area into a western domain enriched in Sn and an eastern domain devoid of Sn but enriched in Zn, Figure 25.4 and Figure 25.5, respectively; the yellow envelope in the figures (including Figure 26.6) is the mineralization wireframe at >30 g/t AgEq threshold. Note, Zn and Pb correlate moderately well.

Figure 25.4
SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Sn in the Drilled Area

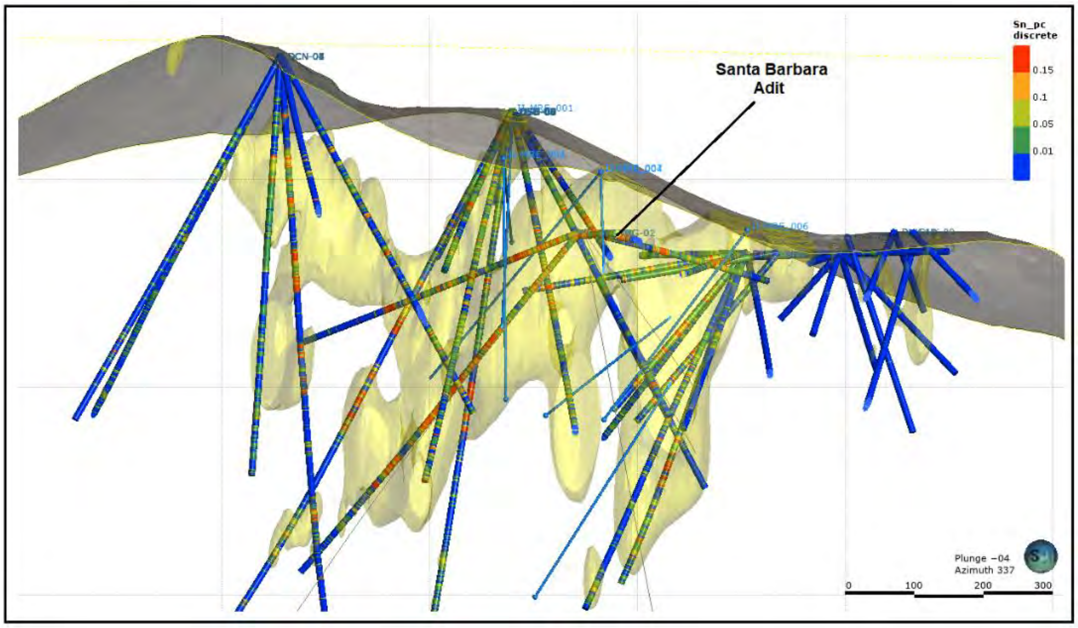
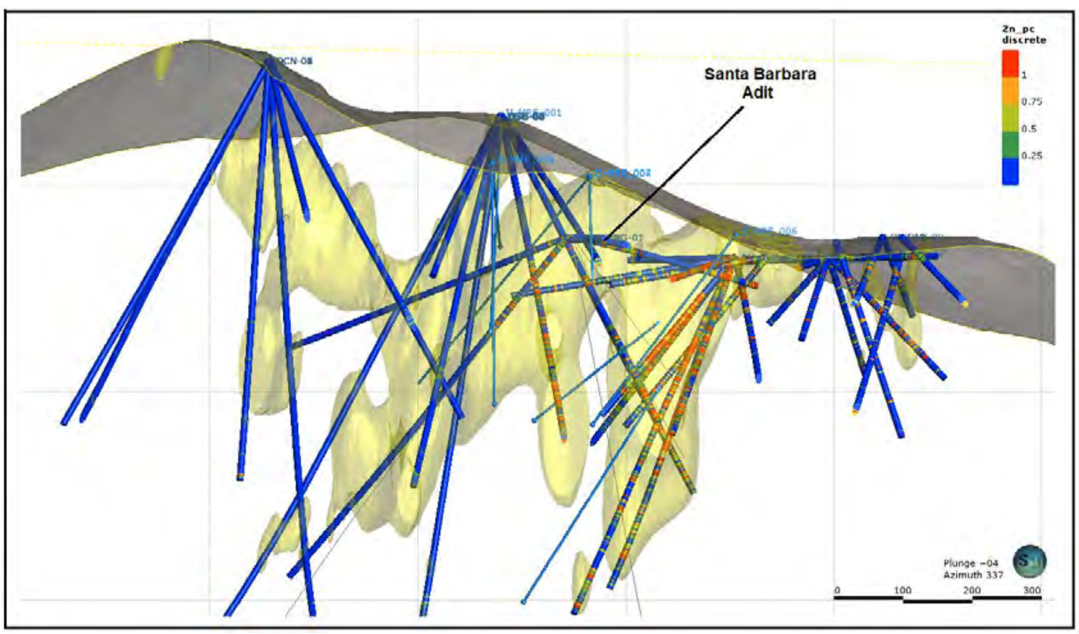
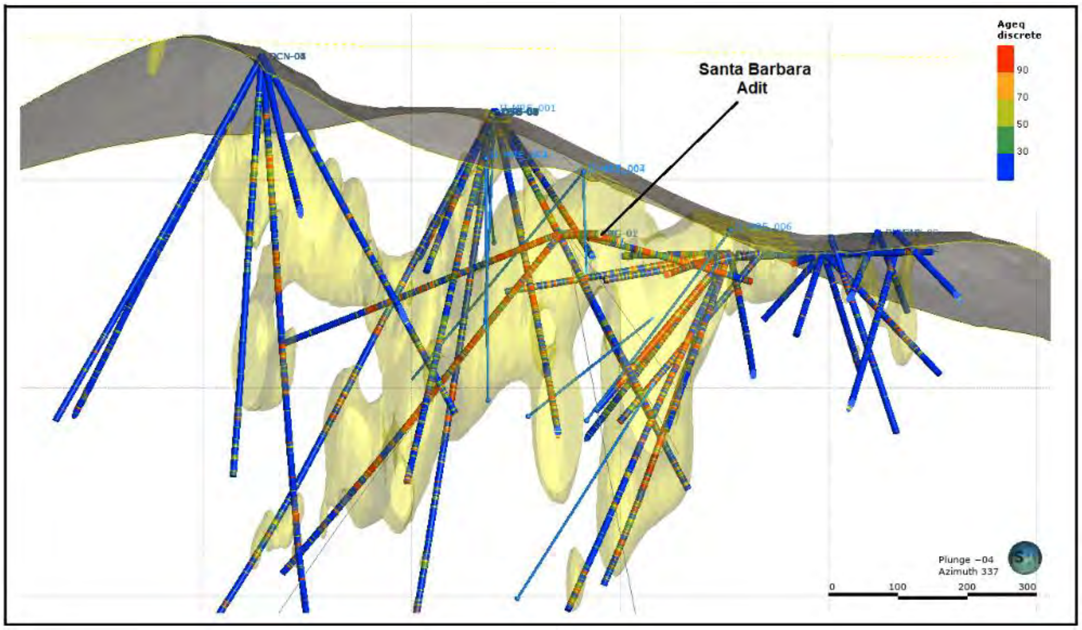


Figure 25.5
SW – NE Section of Iska Iska Preliminary Model Showing Distribution of Zn in the Drilled Area



Ag, Au and Cu are widespread in both the eastern and the western domains, but Ag high grades do not correlate well with Sn high grades. The core of the mineralization is in the Santa Barbara adit area as reflected in the coherent AgEq values in that area – Figure 25.6.

Figure 25.6
SW – NE Section of Iska Iska Preliminary Model Showing AgEq Values



These observations may change as more assays become available. It should be noted that other than domaining, Figure 25.2 through Figure 25.6 also reveal the need for infill drilling before undertaking an estimation of the mineral resource(s).

25.6 Variography/Spatial Analysis

Using data available at the end of March 2022, Micon's QP conducted variography/spatial analysis using 5 m composite samples in order to define the continuity of the mineralization and to establish the maximum range/distance over which samples/drill hole intercepts may be correlated.

The variograms for the two key co-products (i.e., Ag and Sn) are shown in Figure 25.7 and Figure 25.8, respectively. The results of the spatial analysis indicate the following:

- Long ranges of continuity of the mineralization on a mega-scale.
- Isotropic nature of the mineralization reflecting continuity in all 3 principal directions.

Figure 25.7
Variogram of Ag Within 30 g/t AgEq Threshold Envelope

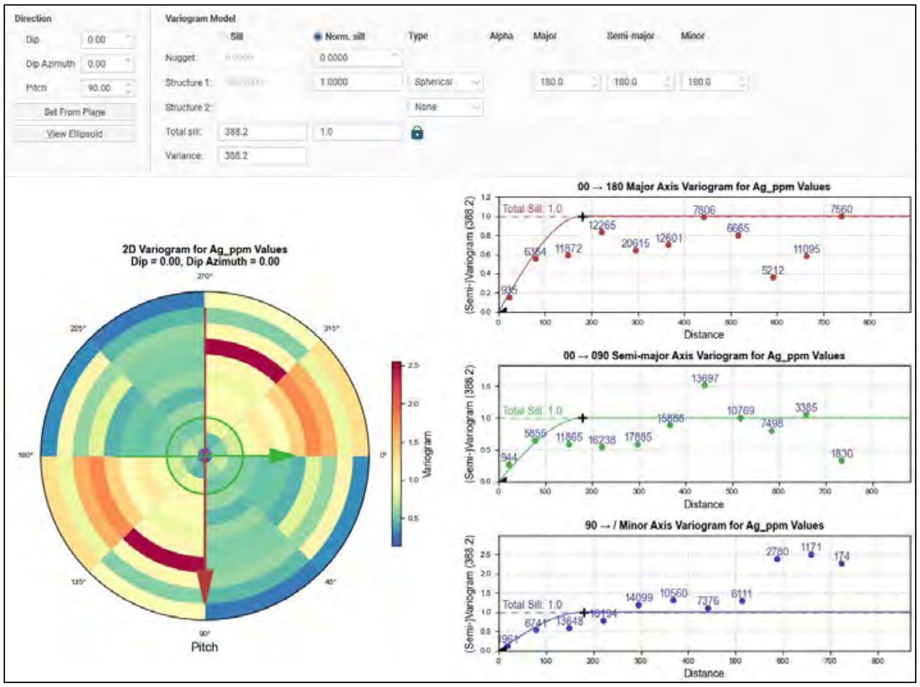
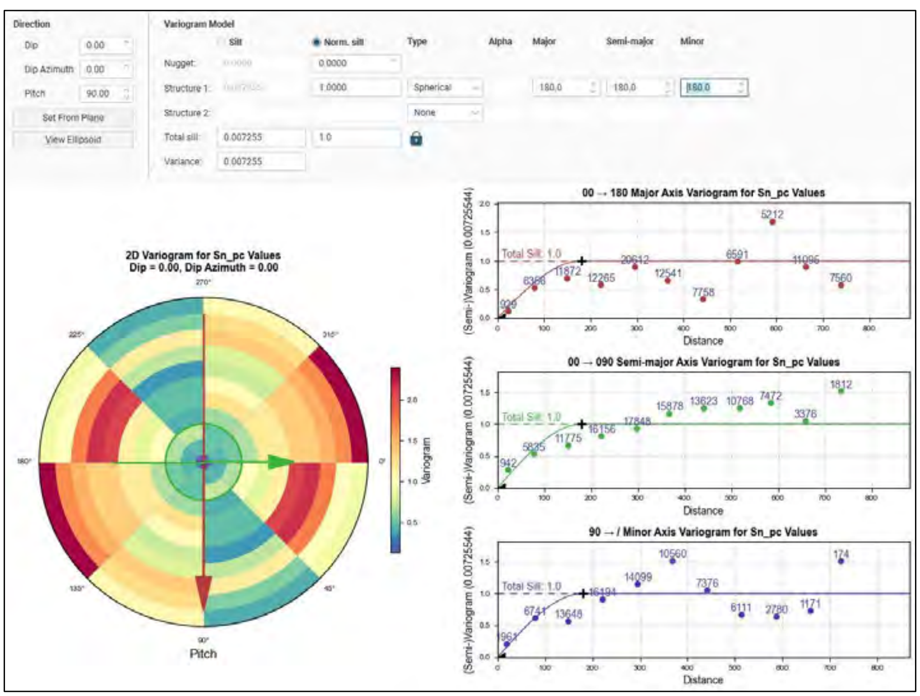


Figure 25.8
Variogram of Sn Within 30 g/t AgEq Threshold Envelope



Composite length used = 5 m.

Implications of continuity: the global range of continuity of about 180 m demonstrates that 100 m spaced holes will be adequate to define a broad resource envelope based on a 30 g/t AgEq threshold envelope. However, locally, the deposit will display variations in grades as a consequence of polyphase deformations/brecciations and xenolithic inclusions. Thus, an infill drill program is recommended before embarking on mineral resource estimation(s).

25.7 Synchrotron Investigations

The investigations to date have indicated that cassiterite (SnO_2) is the principal Sn mineral. A full report is in appendix 1. This gives optimism for the tin recovery investigations currently being undertaken at BMR.

25.8 Geophysics

As noted in Section 9.6, geophysics is making enormous contributions in the development of the Iska Iska Project. Highlights from this work are as follows:

- Magnetic susceptibility correlates strongly with mineralization and unmineralized host rocks are generally non-magnetic, regardless of differing lithologies.
- Chargeability is closely associated with mineralization.
- The bulk of the magnetic susceptibility lies below the elevation sampled during the 2021 drilling of the Central and Porco breccia pipes. Radial drilling from the Porco collar position stops above the magnetic susceptibility solid (See Figure 9.10). Deeper holes DPC-07 and DPC-08 were planned to test the volume indicated by the magnetic susceptibility model. DPC-09 and DSBU-07 are planned to test deeper in the model from the Santa Barbara underground and DM2-01 is planned to take advantage of a collar position at a much lower altitude on the surface near the Minas Dos adit.
- The continuity of mineralization implied by the profiles of Mx and conductivity along the Santa Barbara holes and the correlations of these data between holes lend confidence to the idea that mineralization is continuous throughout the volumes between the drill holes. This confidence will increase as more drill holes are added to the BHIP database.

25.9 Overall Conclusions

Geological mapping, geophysical surveys, and diamond drilling have revealed a potentially large deposit of significance but yet to be converted into a resource. So far, the mineralization/deposit is isotropic, lacking any preferred alignment; this is corroborated by variography and downhole IP surveys.

All holes drilled across the project to date display intervals of alteration and significant mineralization, and the limits of the system have not yet been delineated. The deposit is wide open for expansion in all directions.

The "epicentre" of mineralization appears to be in the Santa Barbara adit area, where the highest grades and widest widths have been encountered to date. Therefore, resource development and expansion should radiate outwards from here.

While there is no assurance that all or any of the reported concentrations of metals will be recoverable, Bolivia has a long history of successfully mining and processing similar polymetallic deposits which is well documented in the landmark volume "Yacimientos Metaliferos de Bolivia" by Dr. Osvaldo R. Arce Burgoa, P.Geo. Furthermore, the fact that nearby mines of the Bolivian polymetallic type are operating profitably, is positive for the current drill definition and metallurgical investigations at Iska Iska.

The work completed and the results obtained to date are satisfactory to justify mineral resource delineation drilling, to run concurrently with the ongoing exploration drilling to define the optimum limits of mineralization within the project area.

26.0 RECOMMENDATIONS

26.1 General Statement

Eloro's nearer term objective is a maiden mineral resource estimate within this large target area. This work is advancing well with the mineral resource targeted to be completed in Q3 2022. Exploration drilling is also planned on other major targets in the Iska Iska Caldera Complex including the Porco and Mina 2 areas. Accordingly, Micon recommends a two-pronged approach for Eloro to achieve its objectives, namely an initial phase of geophysics and additional delineation drilling followed by a second phase of resource expansion and preliminary economic assessment.

26.2 Recommended Work

26.2.1 Geophysics

The magnetic susceptibility model has been successful in locating concentrations of mineralization that are now being drill tested. Because of the chaotic nature of the lithological variation in explosively emplaced breccias the magnetic susceptibility model may offer one of the better guides for drilling.

The magnetic susceptibility model should be calibrated against "kappa-meter" profiles of as much core as possible and in turn the magnetic susceptibility and BHIP profiles should be cross-correlated with profiles of the sulphide percentage for each drill hole.

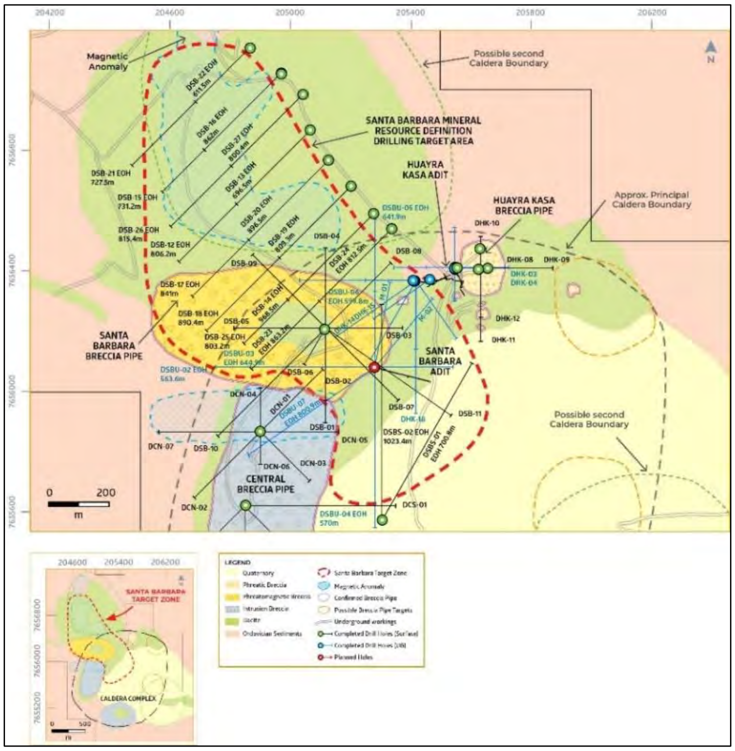
Appropriate sections through the magnetic susceptibility model should be displayed to compare proposed drill trajectories with the implied distribution of mineralization. The locations of model susceptibility maxima are more important for drill targeting than the model's solid volumes because model volumes can be influenced by arbitrarily chosen cut-off values.

BHIP can be used to gauge the off-hole extent of mineralized volumes, particularly once additional holes can be added to constrain 3D inverse models of conductivity and chargeability. It is recommended that BHIP surveys become a standard practice for as many Iska Iska drill holes as possible.

26.2.2 Phase 1 – Resource Definition

To facilitate mineral resource definition and development, Eloro has portioned the project area into zones as shown previously in Figure 7.4. Micon concurs with this strategy and especially, the fact that the Santa Barbara area (Figure 26.1) has been prioritized because it is the best-known area of the deposit and has the richest and widest drill intersections to date – see Table 25.1 above and Table 26.1 below.

Figure 26.1
Santa Barbara Mineral Resource Block



Source: Eloro, 2022.

Table 26.1
Santa Barbara Area Most Significant Widths of Mineralization Sorted by Length/Width

No.	Hole No.	Target Area	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t
25	DSBU-03	SB Adit UG	0.00	373.38	373.40	12.04	0.06	0.29	0.22	0.03	0.22	0.003	0.007	171.57
32	METSBUG-01	SB MET	0.00	351.00	351.00	29.85	0.03	1.01	0.64	0.11	0.11	0.017	0.006	182.34
32	METSBUG-02	SB MET	0.00	303.05	303.05	40.16	0.06	0.51	0.41	0.09	0.13	0.006	0.004	172.43
6	DHK-18	SB DHK UG	65.14	365.91	300.75	18.37	0.02	2.14	0.67	0.03	0.05	0.004	0.015	172.18
3	DHK-15	SB DHK UG	0.00	257.50	257.50	29.53	0.08	1.45	0.58	0.08	0.06	0.006	0.008	184.97
19	DSB-08	SB Surface Radial	355.12	608.02	252.89	28.32	0.04	0.65	0.32	0.01	0.02	0.007	0.003	85.26
14	DSB-03	SB Surface Radial	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.003	0.002	72.70
4	DHK-16	SB DHK UG	20.90	234.00	213.10	24.65	0.05	0.42	0.20	0.05	0.04	0.011	0.004	92.33
10	DHK-22	SB DHK UG	117.14	318.95	201.81	3.70	0.06	1.51	0.41	0.02	0.05	0.002	0.010	123.25
9	DHK-21	SB DHK UG	168.85	362.99	194.14	36.53	0.02	1.63	1.20	0.01	0.10	0.002	0.008	214.69
11	DHK-23	SB DHK UG	58.67	247.13	188.46	38.71	0.04	0.88	0.51	0.06	0.02	0.002	0.010	121.41
18	DSB-07	SB Surface Radial	449.87	623.45	173.58	8.55	0.38	1.01	0.48	0.02	0.06	0.005	0.004	141.12
2	DHK-14	SB DHK UG	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.015	0.001	65.59
22	DSB-11	SB Surface Radial	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	103.58
22	DSB-11	SB Surface Radial	190.02	327.36	137.34	40.27	0.10	0.01	0.48	0.11	0.14	0.010	0.001	165.30
18	DSB-07	SB Surface Radial	236.60	360.21	123.59	35.05	0.06	0.72	0.61	0.04	0.11	0.017	0.006	165.34
2	DHK-14	SB DHK UG	0.00	121.33	121.33	21.77	0.03	0.35	0.23	0.18	0.06	0.004	0.005	107.60
24	DSBU-02	SB Adit UG	1.50	116.94	115.44	10.79	0.05	0.11	0.30	0.12	0.15	0.003	0.002	133.47
14	DSB-03	SB Surface Radial	431.31	515.30	83.99	16.49	0.01	0.86	1.35	0.02	0.06	0.002	0.002	162.84
23	DSBU-01	SB Adit UG	0.00	82.74	82.74	39.58	0.10	0.11	1.04	0.26	0.20	0.008	0.005	239.72
31	DSB-25	SB NW EXT	356.93	439.04	82.11	25.01	0.11	0.01	0.03	0.13	0.25	0.031	0.001	205.13
17	DSB-06	SB Surface Radial	402.48	475.77	73.29	5.99	0.03	0.02	0.00	0.01	0.43	0.001	NA	262.40
25	DSBU-03	SB Adit UG	418.80	479.3	60.50	1.79	0.05	0.02	0.06	0.09	0.28	0.083	0.005	197.61
21	DSB-10	SB Surface Radial	322.18	378.30	56.12	2.43	0.02	0.00	0.00	0.00	0.33	0.001	0.001	195.72
8	DHK-20	SB DHK UG	139.35	192.55	53.20	70.54	0.02	2.31	2.74	0.02	0.04	0.001	0.008	293.32

Ageq: See Section 10.4.1 Table 10.20 for explanation.

Based on the interpretation of current data, the resource will be divided into a westerly, deep-seated Sn dominant/rich domain and an easterly multi-metal Sn-Ag-Pb-Zn-Au domain. Infill drilling radiating from the Santa Barbara area, is required to define the two domains with better precision and also to probe for their extensions at depth. Concurrently with infill drilling, there is need for Eloro to carry onto completion the preliminary metallurgical tests in progress at BMR. The proposed activities and budget for this phase are shown in Table 26.2.

Table 26.2
Phase 1 Proposed Activities and Budget

Phase I – Program		USD	
Item	**Qty**	**Unit Price**	**Subtotal**
Drilling[1] x 1m	15,000	240	3,600,000
Metallurgical Testing	1	100,000	100,000
NI43101 Report - Inferred Resource Estimate	1	100,000	100,000
Other Iska Logistical Expenses[2]	1	50,000	50,000
Environmental Studies	1	50,000	50,000
Geophysics Iska	1	50,000	50,000
Community Relations Projects	1	50,000	50,000
		Total (USD):	**4,000,000**
		Total (CAD)[3]:	**5,000,000**

[1] Includes Bolivia Corporate, Salaries, Sample analyses & Logistics expenses.
[2] Iska equipment & related services purchased outside Bolivia.
[3] USD/CAD Exchange Rate = 1.25.

26.2.3 Phase 2 – Resource Expansion and Preliminary Economic Assessment Activities

This phase is contingent upon the successful completion of Phase 1. The planned activities will expand the resources, define the broader limits of the mineralization envelopes and at the same time lay the ground for engineering studies and other requirements to move the project to PFS level. For this phase, Eloro has budgeted US$50 million split as summarized in Table 26.3.

Table 26.3
Eloro Phase 2 Budget for Resource Expansion and Preliminary Engineering Studies

Phase II – Program		USD	
Item	**Qty**	**Unit Price**	**Subtotal**
Property Option Payments	2	2,500,000	5,000,000
Drilling[1] x 1m	100,000	255	25,500,000
Metallurgical Testing	1	1,250,000	1,250,000
Preliminary Engineering Analysis Report	1	1,000,000	1,000,000
Office, Lab Prep & Logging Complex	1	450,000	450,000
Infrastructure improvements	1	500,000	500,000

Phase II – Program		USD	
Item	Qty	Unit Price	Subtotal
Underground development for drilling x1m	1	500,000	500,000
Other Engineering Studies	1	250,000	250,000
Truck purchase x1	4	50,000	200,000
Other Iska Logistical Expenses[2]	1	500,000	500,000
Other Iska Consultants[3]	1	400,000	400,000
Environmental Studies	1	500,000	500,000
Geophysics Iska	1	500,000	500,000
Community Relations Projects	1	500,000	500,000
Contingency ~8%	1	2,950,000	2,950,000
		Total (USD):	**40,000,000**
		Total (CAD)[4]:	**50,000,000**

[1] Includes Bolivia Corporate, Salaries, Sample analyses & Logistics expenses.
[2] Iska equipment & related services purchased outside Bolivia.
[3] Iska Administration, Accounting and Technical Consultants sourced outside Bolivia.
[4] USD/CAD Exchange Rate = 1.25.

26.3 Micon QP Comments

26.3.1 Planned Activities

Micon QPs have reviewed the layout of the proposed infill drill hole (Phase 1) and the proposed resource expansion drill holes (Phase 2) on plans/sections and in the Leapfrog model. The review has confirmed the necessity of these drill holes to complete an initial mineral resource estimate and thereafter for the systematic expansion of the estimated resource.

The detailed metallurgical testing and environmental studies budgeted for, are necessary prerequisites to advanced economic studies.

26.3.2 Budget

Micon QPs believe that the budgets under consideration for Phase 1 and Phase 2 are reasonable and warranted and recommend that Eloro conduct the planned activities subject to availability of funding and any other matters which may cause the objectives to be altered in the normal course of business activities.

26.3.3 Mineral Resource Schedule/Timing

Micon's QPs have noted the following constraints that pertain to the timing of the MRE:

- The need to wait for the currently outstanding assays and validate them against QA/QC samples before proceeding with the modelling.

- The need to complete infill drilling and wait for assay results and then to complete the modelling.
- The need to wait for the completion of metallurgical tests to obtain preliminary metal recovery factors.

In view of these constraints, the QPs recommend that Eloro consider deferring the MRE to the very end of Q3 2022 or even early Q4 2022, if need be.

27.0 DATE AND SIGNATURE PAGE

"Charley Murahwi" {signed and sealed}

Charley Murahwi, M.Sc., P.Geo., FAusIMM Micon International Limited	Signing Date: 1 May 2022. Effective Date: 31 March 2022.

"Richard Gowans" {signed and sealed}

Richard Gowans, B.Sc., P.Eng. Micon International Limited	Signing Date: 1 May 2022. Effective Date: 31 March 2022.

"William N. Pearson" {signed and sealed}

William N. Pearson, Ph.D., P.Geo., FGC. Eloro Resources Ltd.	Signing Date: 1 May 2022. Effective Date: 31 March 2022.

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29.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON
CHARLEY MURAHWI, P.GEO., FAusIMM

As an author of this report entitled "Technical Report on the Exploration and Diamond Drilling of the Iska Iska Polymetallic Project, Sud Chichas Province, Department of Potosi, Bolivia" dated May 1, 2022, with an effective date of March 31, 2022, I, Charley Murahwi do hereby certify that:

1. I am employed as a Senior Economic Geologist by, and carried out this assignment for, Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, telephone 416 362 5135, e-mail cmurahwi@micon-international.com.

2. I hold the following academic qualifications:

   B.Sc. (Geology) University of Rhodesia, Zimbabwe, 1979.

   Diplome d´Ingénieur Expert en Techniques Minières, Nancy, France, 1987.

   M.Sc. (Economic Geology), Rhodes University, South Africa, 1996.

3. I am a registered Professional Geoscientist in Ontario (membership # 1618) and in PEGNL (membership # 05662), a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (membership # 400133/09) and am a Fellow of the Australasian Institute of Mining & Metallurgy (FAusIMM) (membership number 300395).

4. I have worked as a mining and exploration geologist in the minerals industry for over 35 years. During this time, I have gained experience in a wide variety of deposits including gold-silver in skarn/lode/vein and shear hosted systems, and gold-copper-lead-zinc in VMS/porphyry systems, amongst others. As an independent consultant, I have undertaken the technical and financial evaluation of mining and exploration projects in a number of countries in Central and Southern Africa, Canada, USA, Spain, Portugal, Turkey, Panama, Mexico, West Africa and Australia.

5. I do, by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 18 years on gold, silver, copper, tin/tantalite and volcanogenic multi-metal projects (on and off mine), 12 years on Cr-Ni-Cu-PGE deposits in layered intrusions/komatiitic environments and 11 years as a consultant with Micon.

6. I visited the Iska Iska Project from January 28, 2020, to February 3, 2020.

7. As of the date of this certificate to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

8. I am independent of the parties involved in the Iska Iska property as described in Section 1.5 of NI 43-101.

9. I have read NI 43-101 and the portions of this Technical Report for which I am responsible have been prepared in compliance with this Instrument.

10. I am responsible for all Sections in this report except Sub-section 1.5, Sub-section 12.4, and Section 13 of this Technical Report.

Signing Date: 1 May 2022
Effective Date: 31 March 2022

"Charley Murahwi" {signed and sealed}

Charley Murahwi, M.Sc., P. Geo. FAusIMM

CERTIFICATE OF QUALIFIED PERSON
RICHARD GOWANS, P.ENG.

As an author of this report entitled "Technical Report on the Exploration and Diamond Drilling of the Iska Iska Polymetallic Project, Sud Chichas Province, Department of Potosi, Bolivia" dated May 1, 2022, with an effective date of March 31, 2022, I, Richard Gowans do hereby certify that:

1. I am employed as the President by, and carried out this assignment for Micon International Limited, 900 – 390 Bay Street, Toronto, Ontario, M5H 2Y2 tel. +1 416 362-5135; e-mail: rgowans@micon-international.com.
2. I hold the following academic qualifications:

   B.Sc. (Hons.) Minerals Engineering, The University of Birmingham, U.K., 1980
3. I am a registered Professional Engineer in the province of Ontario (membership number 90529389); as well, I am a member in good standing of the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I have worked as an extractive metallurgist in the minerals industry for over 39 years. This includes 7 years in operations with Impala Platinum, South Africa; 8 years engineering consulting with LTA Limited, South Africa; 3 Years engineering consulting with SNC Lavalin, Canada and about 20 years consulting with Micon International, my present employer. I have worked with a wide variety of commodities including gold, PGEs, base metals, speciality metals/minerals and industrial minerals. I have worked in a wide range of technical areas as a manager and engineer including mineral processing, hydrometallurgy, pyrometallurgy, logistics and infrastructure design and review, and capital and operating cost estimation.
5. I do, by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes the management of technical studies and design of numerous metallurgical testwork programs and metallurgical processing plants.
6. I have not visited the Iska Iska Project.
7. I am responsible for the preparation of Sections 1.5 and 13 of this report.
8. I am independent of the parties involved in the Iska Iska Project as defined in Section 1.5 of NI 43-101.
9. I have had no prior involvement with the Iska Iska property.
10. I have read NI 43-101 and the portions of this report for which I am responsible have been prepared in compliance with the instrument.
11. As of the date of this certificate, to the best of my knowledge, information and belief, the sections of this Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make this report not misleading.

Signing Date 1 May 2022
Effective date 31 March 2022

"Richard Gowans" {signed and sealed}

Richard Gowans, BSc., P.Eng.

CERTIFICATE OF QUALIFIED PERSON
WILLIAM N. PEARSON, Ph.D., P.Geo.

As an author of this report entitled "Technical Report on the Exploration and Diamond Drilling of the Iska Iska Polymetallic Project, Sud Chichas Province, Department of Potosi, Bolivia" dated May 1, 2022, with an effective date of March 31, 2022, I, William Pearson do hereby certify that:

1. I am employed as the Executive Vice President, Exploration for Eloro Resources Ltd.
2. I hold the following academic qualifications:
   B.Sc. (Hons.) Geology, University of British Columbia, 1974
   M.Sc. Geology, Queen's University, Kingston, Ontario, 1977
   PH.D. Geology, Queen's University, Kingston, Ontario, 1980
3. I am a registered Professional Geoscientist (P.Geo.) in the province of Ontario (membership number 00001), the province of British Columbia (membership number 18540) and the province of Newfoundland and Labrador (membership number 06324)
4. I am an economic geologist with over 47 years experience in the national and international mining industry. I have held senior executive positions with junior and intermediate mining companies active in exploration, mine development and production. I have experience in all phases of mining from grassroots exploration through to advanced exploration, mine development and underground/open pit production in a wide variety of geological environments for precious metals, base metals and industrial minerals. Projects completed are across Canada and in 18 countries worldwide. I am a present and past director of several public mining companies listed on the Toronto Stock Exchange and TSX Venture Exchange. I am the founding President of the Association of Professional Geoscientists of Ontario (APGO) now Professional Geoscientists Ontario (P.Geo.) and past director of Geoscientists Canada.
5. I do, by reason of education, experience, and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes the design and management of major exploration programs, direction of technical studies to aid exploration and reporting of mineral exploration programs to securities regulators, mining companies and the investing public.
6. I visited the Iska Iska Project from November 19, 2021, to November 26, 2021.
7. I am responsible for the preparation of Section 12.4 of this report.
8. I am not independent of the parties involved in the Iska Iska Project.
9. I have been involved since the original due diligence program on the Iska Iska property in 2019, through negotiations to acquire the property concluded on January 6, 2020, and from the start of exploration diamond drilling on September 13, 2020 until the present.
10. I have read NI 43-101 and the portions of this report for which I am responsible have been prepared in compliance with the instrument.
11. As of the date of this certificate, to the best of my knowledge, information and belief, the sections of this Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make this report not misleading.

Signing Date 1 May 2022
Effective date 31 March 2022

"William N. Pearson" {signed and sealed}

William N. Pearson, Ph.D., P.Geo.

APPENDIX 1

ISKA ISKA SYNCHROTRON ANALYSIS

Synchrotron mineral cluster analysis was performed on drill core samples by Dr. Lisa Van Loon of LISA CAN Analytical Solutions Inc. and Dr. Neil Banerjee, P. Geo., of Western University, Department of Earth Science.

Three projects have been completed, analyzing 206 samples in total. The synchrotron mineral cluster analyses identify mineralogical domains. The mineralogical cluster analysis objectively identifies samples with complementary mineralogy that is the result of the time-integrated effects of geological processes. The identified domains and sub-domains are likely related to variations in fluid composition, precipitation mechanism, or host rock. The 3D distribution of the sub-domains can be evaluated in the context of lithological and structural variability within the project area.

The sub-domains have important implications for geometallurgy and processing. When plotted in 3D, the distribution of the sub-domains can be used to identify blocks with different processing needs.

Synchrotron Powder X-ray Diffraction

A synchrotron is an extremely powerful source of broad-spectrum electromagnetic radiation (e.g., visible light, infrared, UV, and X-rays). The light is produced by accelerating electrons to nearly the speed of light around a ring. When very powerful magnets force the electron path around a corner, they release energy in the form of light. This light is approximately 10 billion times brighter than the sun and highly focused.

Synchrotron powder X-ray diffraction is a specialized technique where a brilliant and focused monochromatic synchrotron X-ray beam interacts with crystalline (ordered) materials to create a diffraction pattern. Here, the crystalline materials are minerals present in the bulk powder samples. The experimental diffractogram is a composite of the diffraction patterns of all the minerals present in the bulk powder sample.

Synchrotron Mineral Cluster Analysis

The cluster analysis is a multivariate statistical method that aims to classify a suite of samples into different groups so that similar samples are placed in the same group. The samples are clustered together based on the full X-ray diffractogram. The analysis partitions the data into sets based on their similarity. Patterns that are very similar end up in the same domain and dissimilar patterns are in different domains.

Project 1: Forty-two (42) pulps from Huayra Kasa were analysed using synchrotron mineralogical cluster analysis. The samples were part of the Iska Iska due diligence program (see October 8, 2019 press release) Four major mineralogical domains that are within a single large, telescoped porphyry/epithermal mineralizing system were identified, Figure 1. Domain 1 (31 samples) was the predominant and most pervasive domain. Domains 2, 3, and 4 are more localized.

Domain 1: Pyrite, marcasite, sphalerite, and galena are major sulphide and iron carbonate minerals present (> 10%). Siderite is a minor component (< 10%).

Domain2: Pyrite, sphalerite, and galena are major sulphide and iron carbonate minerals present (>10%). Siderite is a minor component (< 10%). Argentite is a trace component (< 1%).

Domain 3: Pyrite, marcasite, sphalerite, and galena are major sulphide and iron carbonate minerals present (> 10%). Siderite and arsenopyrite are minor components (< 10%). Argentite is a trace component (< 1%).

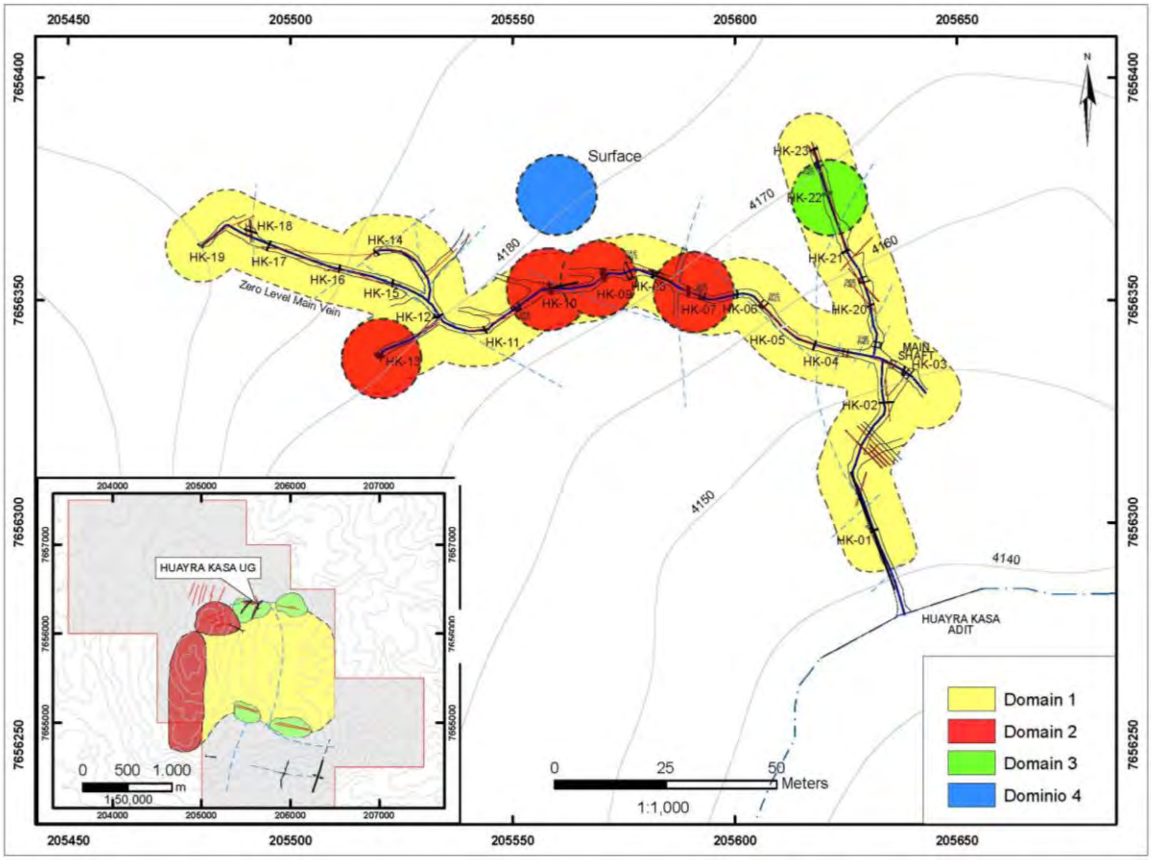
Domain 4: Marcasite is a major component (> 10%). Pyrite is a minor component (< 10%).

Table 1
Summary of the Results for Project 1

	Number of Samples	Major sulphide and iron carbonate minerals (> 10 %)	Minor sulphide and iron carbonate minerals (< 10 %)	Trace components (< 1 %)
Domain 1	31	Pyrite Marcasite Sphalerite Galena	Siderite	
Domain 2	5	Pyrite Sphalerite Galena		Argentite
Domain 3	3	Pyrite Marcasite Sphalerite Galena	Siderite Arsenopyrite	Argentite
Domain 4	1	Marcasite	Pyrite	

- Data for 1 sample was poor and is not included in the analysis.
- Data was not collected for 1 sample.

Figure 1
Location of the 4 Mineralogical Domains Identified by Synchrotron Analysis



Project 2: Eighty (80) samples were analysed using synchrotron mineralogical cluster analysis. Six (6) major mineralogical domains were identified. Domain 1 is the largest and includes 74 samples. Domains 2, 3, 4, and 5 consists of 1 sample each and Domain 6 consists of 2 samples.

Domain 1: Galena, tourmaline, pyrite, muscovite, sphalerite, siderite, and quartz are major components (> 5%).

Domain 2: Tourmaline, pyrite, muscovite, sphalerite, arsenopyrite, and quartz are major components (> 5%). Galena is a minor component (< 5 %).

Domain 3: Tourmaline, pyrite, and quartz are major components (> 5 %).

Domain 4: Tourmaline, pyrite, and quartz are major components (> 5 %).

Domain 5: Galena, pyrite, muscovite, sphalerite, and quartz are major components (> 5%).

Domain 6: Galena, tourmaline, pyrite, muscovite, sphalerite, and quartz are major components (> 5%).

Table 2
Summary of the Results for Project 2

	Number of Samples	Major Components	Minor Components
Domain 1	74	Galena Tourmaline Pyrite Muscovite Sphalerite Siderite Quartz	
Domain 2	1	Tourmaline Pyrite Muscovite Sphalerite Arsenopyrite Quartz	Galena
Domain 3	1	Tourmaline Pyrite Quartz	Calcite
Domain 4	1	Tourmaline Pyrite Quartz	
Domain 5	1	Galena Pyrite Muscovite Sphalerite Quartz	
Domain 6	2	Galena Tourmaline Pyrite Muscovite Sphalerite Quartz	

The geochemistry is interpreted in the context of the 6 mineralogical domains.

Domain 1 is associated with the highest Bi, Cd, Cu, and Sn concentrations.

Domain 2 is associated with the highest Au concentration.

Domain 6 is associated with the highest Ag, In, Pb, and Zn concentrations.

Figure 2
Dendogram Display of the Diffractogram Cluster Analysis (Project 2). Six Domains are Identified

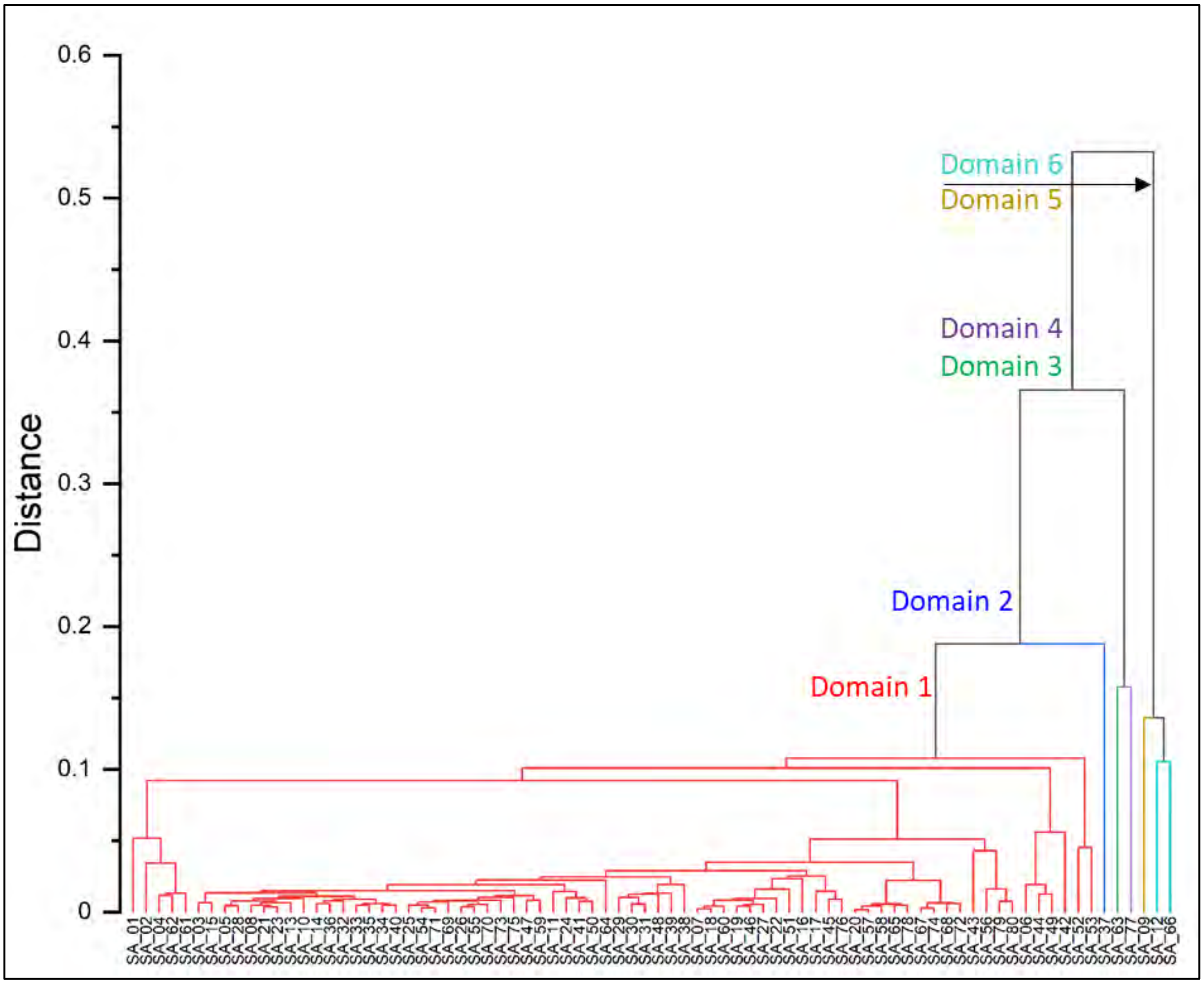
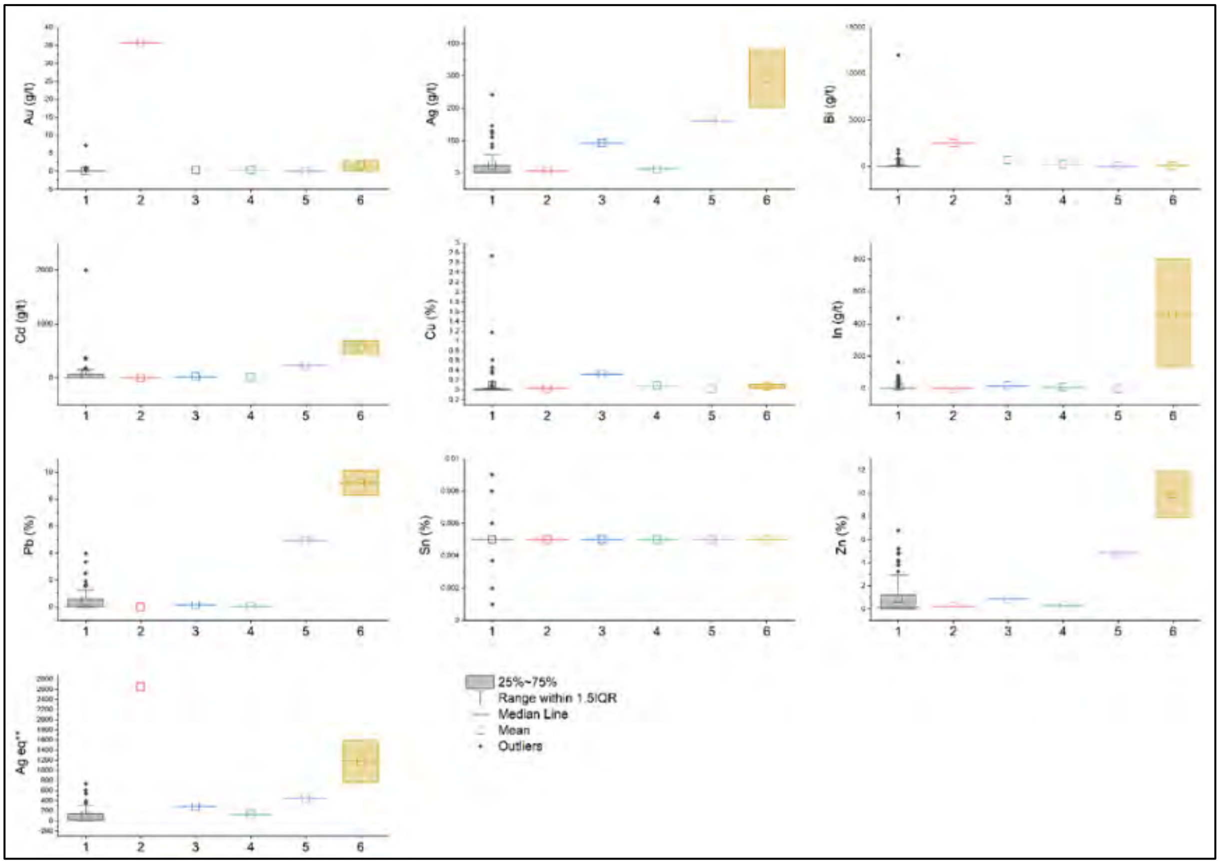


Figure 3
Distribution of Elements of Interest Au, Ag, Bi, Cd, Cu, In, Pb, Sn, Zn, and Aq eq in the 6 Domains



Project 3: Eighty-four (84) drill core samples were analysed using synchrotron mineralogical cluster analysis. These samples were selected to be representative of higher-grade areas of major metals and important minor metals: Ag, Sn, Zn, Pb, Au, Bi, In, Cu, Cd. Four (4) major mineralogical domains were identified. These domains have the same or very similar mineralogy. Domain 2 is the largest (60 samples) domain. Domain 1 includes 17 samples, Domain 3 includes 6 samples, and Domain 4 consists of only 1 sample. Within the 4 domains Au-, Cd-, Cu-, Pb-, Sn-, and Zn-dominant sub-Domains are identified. The sub-Domains are interpreted using the associated geochemical data to determine the predominant elements of interest within each sub-domain.

Domain 1: Domain 1 can be divided into a Pb-dominant and a Zn-dominant sub-domain. Galena, tourmaline, quartz, muscovite, marcasite, sphalerite, and pyrite are major components (> 5%).

Domain 2: Domain 2 contains 1 Cd-dominant, 2 Sn-dominant, 1 Cu-dominant, 1 Au-dominant, and 1 Zn-dominant sub-domains. Quartz, tourmaline, galena, pyrite, and sphalerite are major components (>5%). The Sn-bearing mineral cassiterite (SnO_2) was identified in a sample in the Sn-dominant sub-domain associated with high Cu, Ag, Bi, and In.

Domain 3: Domain 3 is Au-dominant. Muscovite, tourmaline, pyrite, arsenopyrite, quartz, and chalcopyrite are major components (>5 %). Calcite is a minor component (<5 %).

Domain 4: Tourmaline, pyrite, and quartz are identified as major components (>5 %) in Domain 4.

The geochemistry is also interpreted in the context of the 4 mineralogical domains. The results identify the domain with the sample with the highest concentrations of the elements of interest:

- Domain 1 is associated with the highest Pb, In, and Zn concentrations.
- Domain 2 is associated with the highest Cd, Ag, and Bi concentrations.
- Domain 3 is associated with the highest Au and As concentrations.
- The distributions of Au, Bi, Cu, and Sn are similar when examined by Domain.
- The distributions of Ag, Pb, and Zn are similar when examined by Domain.
- The distributions of In and Cd are similar when examined by Domain.

Table 3
Summary of the Results for Project 3

	Number of Samples	Sub-domains	Major Components	Minor Components
Domain 1	17	Pb-dominant Zn-dominant	Galena Tourmaline Quartz Muscovite Marcasite Sphalerite Pyrite	
Domain 2	60	Cd-dominant Sn-dominant Cu-dominant Au-dominant Zn-dominant	Quartz Tourmaline Galena Pyrite Sphalerite	
Domain 3	6	Au-dominant	Muscovite Tourmaline Pyrite Arsenopyrite Quartz Chalcopyrite	Calcite
Domain 4	1	N/A	Tourmaline Pyrite Quartz	

Figure 4
Dendogram Display of the Diffractogram Cluster Analysis (Project 3)
Four domains with sub-domains are identified

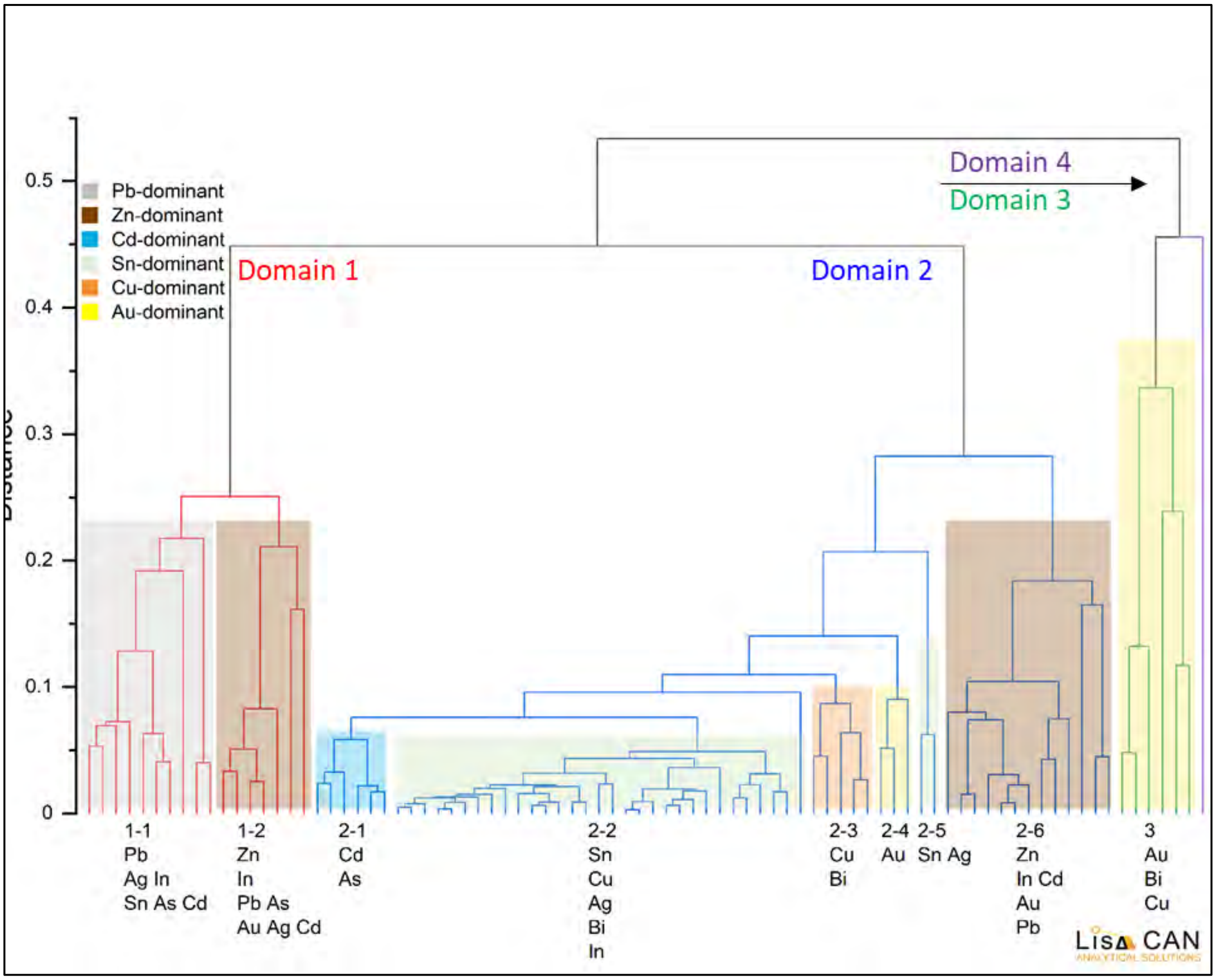
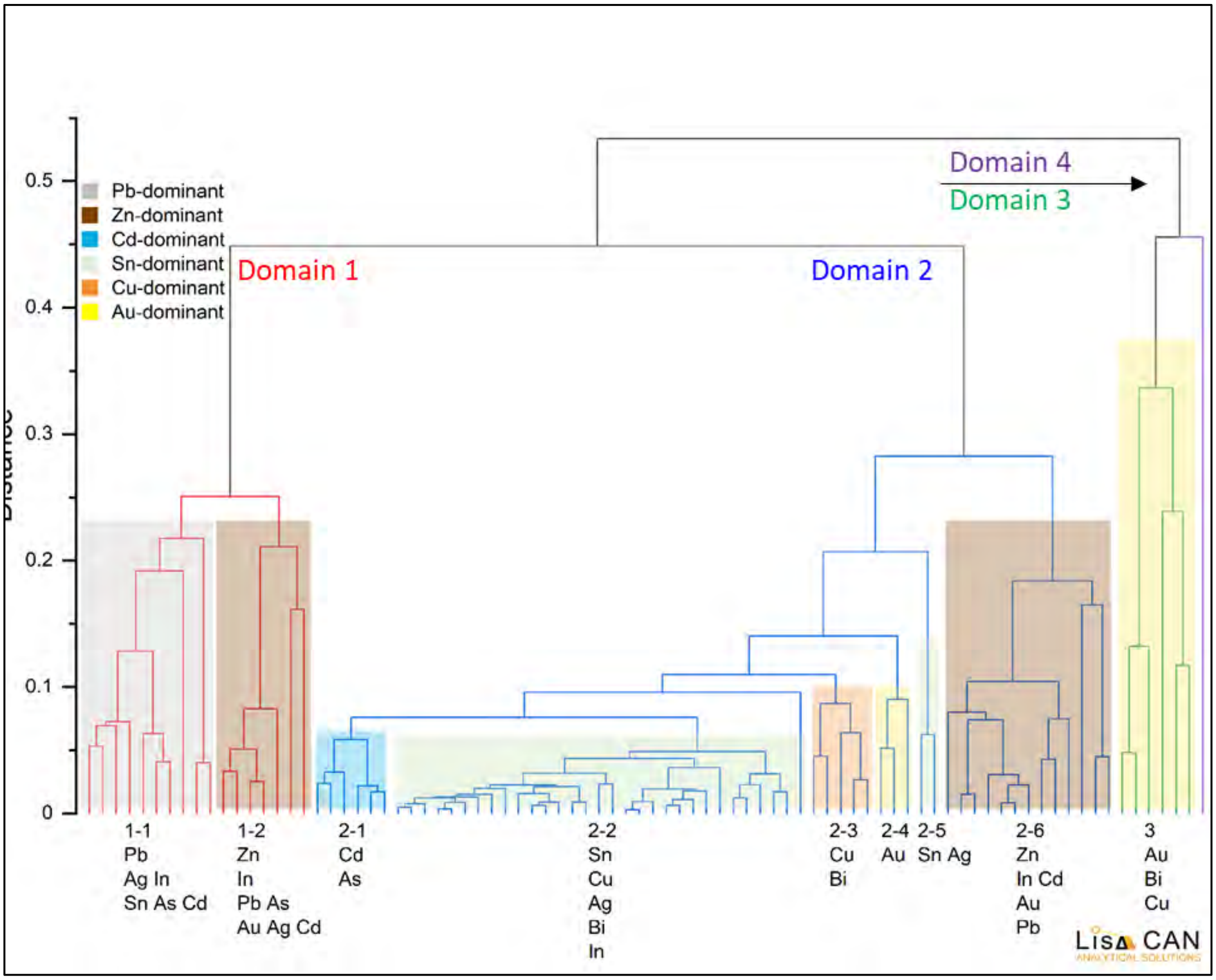


Figure 5
Distribution of Elements of Interest Au, Ag, Bi, Cd, Cu, In, Pb, Sn, and Zn in Domains 1, 2, and 3
(Domain 4 consists of a single sample)



Direct Identification of Tin Species in Concentrates and Tailings Samples

Synchrotron X-ray absorption near-edge structure (XANES) spectroscopy is an element-specific, non-destructive analysis that uses the high flux, focus, and tuneability of the synchrotron X-ray beam to directly provide information about the chemical speciation and oxidation state of elements. The XANES spectrum is sensitive to both oxidation state and coordination environment. By tuning the energy of the synchrotron X-rays, each element is examined directly in the bulk rock powder. The measurement is conducted for each element individually based on its unique excitation energy. By linear combination fitting analysis of the samples Sn K-edge XANES spectra with a weighted mixture of reference compound spectra, the relative concentrations of the different Sn oxidation states and species in the sample is obtained.

Fifteen (15) concentrates and twenty-five (25) tailings samples were analysed using Sn K-edge XANES spectroscopy. In addition, the sample from Project 3, Domain 2 where cassiterite is identified was included as a test sample.

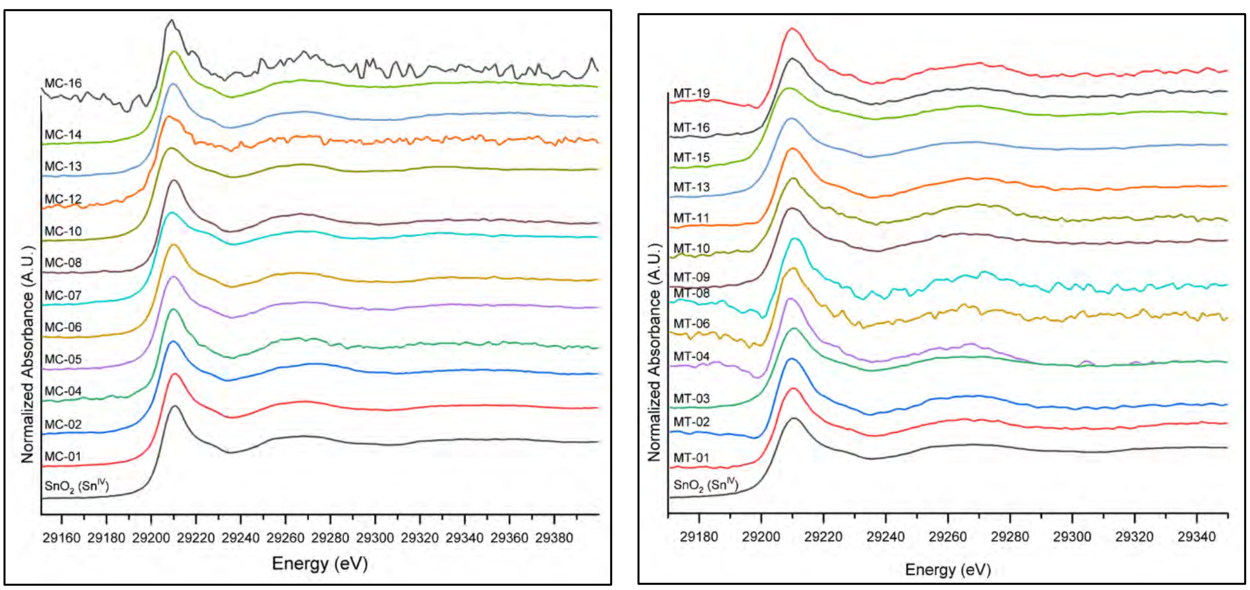
Preliminary results:

Sn K-edge XANES spectroscopy confirmed the presence of cassiterite (SnO_2) in the sample from project 3. No other Sn species are present

Visually, the Sn K-edge XANES spectra of the concentrates and tailings match the spectra of both the sample from project 3 and SnO_2. The spectra of Sn metal, SnO, and SnS do not match the sample spectra. Linear combination fitting of the individual concentrates and tailings Sn K-edge XANES spectra identifies only the presence of SnO_2. No other tin species are identified in the samples.

Synchrotron pXRD will be collected on the concentrates and tailings samples in April-May, 2022. The mineral identification can be used to inform the metallurgical testing program.

Figure 6
Sn K-edge XANES Spectra of (left) the Concentrates Samples with SnO_2 and (right) the Tailings Samples with SnO_2



APPENDIX 2

ELORO PRESS RELEASES ON DRILLING RESULTS (NOV. 2020-MARCH 2022) UPDATED WITH NEW METAL PRICES

Press Release: November 18, 2020

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Bi	Cd	Ag eq	Au eq	Ag eq	% Change
				g/t	g/t	%	%	%	%	g/t OLD	g/t	g/t NEW	
HUYRA KASA BRECCIA PIPE TARGET													
DHK-01	0.00	1.20	1.20	14.40	0.01	1.93	0.43	0.000	0.010	89.19	1.16	121.09	36%
	18.75	35.90	17.15	34.64	0.04	0.64	0.89	0.000	0.003	79.62	1.04	100.20	26%
	85.50	88.30	2.83	0.64	0.01	0.84	0.72	0.000	0.036	46.80	0.61	72.23	54%
	109.40	111.25	1.85	6.64	3.90	1.59	0.50	0.520	0.014	408.88	5.34	510.40	25%
Incl.	109.40	110.00	0.60	16.50	10.20	3.27	1.06	1.100	0.019	1013.68	13.23	1235.75	22%
DHK-02	0.00	2.49	2.49	22.44	0.03	2.15	0.63	0.000	0.013	110.79		148.01	34%
	27.47	39.11	11.64	12.83	0.03	0.42	0.31	0.010	0.003	36.68		49.07	34%
Incl.	27.47	28.07	0.60	68.30	0.06	1.35	2.08	0.000	0.010	166.56		207.54	25%
Incl.	28.07	29.65	1.58	0.80	0.01	0.02	0.01	0.000	0.000	2.36		6.26	165%
Incl.	29.65	30.20	0.55	51.10	0.14	2.96	0.85	0.170	0.020	192.65		263.91	37%
Incl.	30.20	34.90	4.70	0.50	0.01	0.02	0.01	0.000	0.000	2.06		4.57	122%
Incl.	34.90	35.53	0.63	89.50	0.12	2.37	1.93	0.000	0.014	222.88		277.95	25%
	79.16	126.91	47.45	0.94	0.07	0.49	0.15	0.010	0.003	26.82		41.67	55%
Incl.	79.16	81.30	2.16	1.50	0.27	3.47	0.44	0.000	0.012	147.58		218.83	48%
Incl.	81.30	88.99	7.16	0.79	0.02	0.01	0.02	0.000	0.000	3.57		6.58	84%
Incl.	88.99	91.14	2.15	3.10	0.75	0.02	0.07	0.140	0.000	73.50		97.71	33%
Incl.	91.14	105.82	14.68	0.85	0.06	0.09	0.03	0.000	0.000	9.21		18.58	102%
Incl.	105.82	106.51	0.69	1.60	0.01	2.75	1.20	0.000	0.008	121.62		176.62	45%
Incl.	106.51	121.21	14.70	0.57	0.01	0.07	0.01	0.000	0.000	3.96		9.50	140%
Incl.	121.21	126.91	5.70	1.22	0.01	2.05	0.78	0.000	0.006	88.25		127.70	45%
DHK-03	0.00	2.80	2.80	11.80	0.01	0.27	0.40	0.000	0.001	30.99		41.44	34%
	119.50	152.63	33.09	5.90	0.47	0.63	0.21	0.060	0.003	72.21		94.12	30%
Incl.	119.50	135.20	15.66	11.57	0.07	1.06	0.42	0.000	0.005	62.00		83.35	34%
Incl.	144.25	147.85	3.60	1.34	0.01	0.59	0.02	0.000	0.001	296.17		333.30	13%
Incl.	147.85	151.55	3.70	0.50	0.01	0.10	0.00	0.000	0.000	4.67		8.91	91%
Incl.	151.55	152.63	1.08	2.10	3.72	0.06	0.04	0.500	0.000	327.58	4.28	393.97	20%
DHK-04	26.10	32.60	6.50	7.92	0.01	0.65	0.21	0.000	0.003	35.44		48.78	38%
	44.94	73.83	28.89	6.66	0.03	0.49	0.18	0.000	0.003	29.21		40.58	39%
Incl.	44.94	51.79	6.85	10.11	0.01	0.57	0.30	0.000	0.003	37.02		50.95	38%
Incl.	51.79	53.69	1.90	0.65	0.01	0.13	0.01	0.000	0.001	5.99		11.71	96%
Incl.	53.69	54.84	1.15	11.70	0.14	1.24	0.40	0.000	0.006	72.73		97.99	35%
Incl.	54.84	57.96	3.12	0.50	0.01	0.02	0.01	0.000	0.000	2.30		4.44	93%
Incl.	57.96	63.18	5.22	4.73	0.03	0.62	0.12	0.000	0.005	30.92		43.93	42%
Incl.	63.18	68.58	5.40	0.50	0.01	0.01	0.01	0.000	0.000	1.75		4.11	135%
Incl.	68.58	73.83	5.25	15.17	0.06	0.96	0.36	0.000	0.006	60.44		80.59	33%
	89.13	211.87	122.74	14.29	0.04	0.81	0.41	0.000	0.003	53.67		73.44	37%
Incl.	96.47	105.49	9.02	1.31	0.01	0.14	0.03	0.000	0.000	7.40		12.55	70%
Incl.	105.49	122.11	16.62	21.03	0.05	1.52	0.57	0.000	0.008	88.43		119.97	36%
Incl.	122.11	138.27	16.16	1.60	0.01	0.15	0.05	0.000	0.001	8.44		16.37	94%
Incl.	138.27	142.48	4.21	31.79	0.05	1.05	1.04	0.000	0.009	95.24		161.75	70%
Incl.	142.48	150.61	8.13	1.87	0.01	0.13	0.03	0.000	0.001	7.52		14.85	98%
Incl.	150.61	167.00	16.39	54.48	0.01	1.45	1.60	0.000	0.006	140.91		177.63	26%
Incl.	167.00	173.40	6.40	0.60	0.01	0.07	0.01	0.000	0.000	3.93		7.72	96%
Incl.	173.40	188.70	15.30	15.46	0.04	0.75	0.49	0.000	0.003	54.71		72.60	33%
Incl.	188.70	198.63	9.93	0.55	0.01	0.09	0.01	0.000	0.001	4.84		9.04	87%
Incl.	198.63	211.87	13.24	0.74	0.06	0.95	0.01	0.000	0.000	36.92		51.77	40%
DHK-05	0.00	11.85	11.85	6.51	6.51	31.96	0.80	0.070	0.007	588.51	7.68	645.64	10%
Incl.	0.00	2.31	2.31	63.69	29.56	1.96	1.47	0.260	0.010	2446.49	31.94	2612.16	7%
	39.40	51.75	12.35	12.79	0.02	0.41	0.35	0.000	0.002	35.97		47.07	31%
Incl.	39.40	41.84	2.44	36.84	0.02	0.89	1.20	0.000	0.004	96.45		121.57	26%
Incl.	41.84	47.23	5.39	1.16	0.01	0.06	0.04	0.000	0.000	4.85		7.86	62%
Incl.	47.23	51.75	4.52	13.68	0.02	0.57	0.28	0.000	0.004	40.43		53.61	33%
	74.52	77.82	3.30	9.58	0.02	0.63	0.27	0.000	0.004	37.85		51.82	37%
	137.92	146.42	8.50	4.80	0.08	0.60	0.14	0.000	0.004	33.90		46.55	37%
	171.50	191.68	20.18	15.14	0.11	0.71	0.39	0.000	0.004	56.16		73.30	31%
Incl.	172.62	173.14	0.52	386.00	3.38	12.00	10.10	0.000	0.069	1280.84	16.72	1570.35	23%
	202.10	207.85	5.75	11.98	0.01	1.55	0.41	0.000	0.006	73.70		100.62	37%

Press Release: January 26, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	In	Bi	Cd	Ag eq**	Ag eq - ME-MS61	% Change	Ag eq
				g/t	g/t	%	%	%	%	%	%	%	g/t	g/t NEW		g/t NEW
SANTA BARBARA BRECCIA PIPE TARGET AREA																
DHK-13	30.40	71.28	40.88	33.43	0.03	0.04	0.33	0.13	0.04	0.001	0.001	0.000	74.16	92.86	30%	96.72
	86.44	94.26	7.82	40.98	0.03	0.00	0.29	0.02	0.03	0.001	0.004	0.000	67.14	76.16	47%	98.92
	107.90	162.47	54.57	15.35	0.02	0.00	0.19	0.06	0.03	0.001	0.003	0.000	40.17	48.86	35%	54.22
DHK-14	0.00	121.33	121.33	21.77	0.03	0.35	0.23	0.18	0.06	0.001	0.004	0.005	79.00	105.73	25%	107.60
incl.	7.68	19.75	12.07	28.58	0.06	1.68	0.65	0.06	0.04	0.001	0.018	0.024	131.20	169.56	23%	171.95
incl.	81.19	107.38	26.19	37.57	0.07	0.19	0.09	0.48	0.05	0.001	0.004	0.002	114.65	148.14	23%	150.55
	134.91	145.59	10.68	25.66	0.02	0.38	0.04	0.03	0.03	0.002	0.001	0.004	60.56	68.89	12%	121.59
	166.89	323.35	156.46	19.77	0.03	0.14	0.07	0.04	0.04	0.001	0.015	0.001	47.45	61.08	22%	65.59
incl.	207.68	238.47	30.79	53.54	0.04	0.07	0.19	0.07	0.07	0.001	0.020	0.000	97.07	122.65	21%	124.69
DHK-15	0.00	257.50	257.50	29.53	0.08	1.45	0.58	0.08	0.06	0.002	0.006	0.008	129.60	166.01	22%	184.97
incl.	59.10	69.40	10.30	204.12	0.04	0.41	0.26	1.12	0.09	0.004	0.001	0.002	373.38	436.08	14%	451.12
incl.	78.68	91.97	13.29	30.03	0.02	3.67	0.72	0.03	0.29	0.003	0.004	0.020	267.58	402.30	33%	407.67
incl.	125.20	129.40	4.20	29.83	0.02	5.05	1.75	0.02	0.05	0.004	0.003	0.024	271.55	350.90	23%	342.85
incl.	158.45	204.07	45.62	47.31	0.02	2.79	1.60	0.01	0.05	0.005	0.002	0.016	213.97	259.30	17%	301.51
incl.	223.72	253.30	29.58	26.95	0.33	0.71	0.09	0.12	0.11	0.001	0.031	0.002	127.16	175.99	28%	177.68
HUYRA KASA BRECCIA PIPE TARGET																
DHK-06	12.03	20.30	8.27	10.93	0.01	1.40	0.23	0.01	0.00	NA	0.001	0.009	65.95		33%	87.64
	32.87	33.47	0.60	27.30	0.07	4.84	0.65	0.03	0.01	0.017	0.001	0.037	275.55		4%	286.17
	41.97	45.17	3.20	5.11	1.03	0.94	0.14	0.02	0.00	NA	0.057	0.005	126.51		19%	150.39
	72.35	79.99	7.64	5.11	0.01	3.18	0.37	0.01	0.01	NA	0.001	0.011	121.96		38%	168.44
	109.13	116.06	6.93	2.31	0.10	0.68	0.08	0.01	0.01	NA	0.001	0.027	37.58		11%	41.58
	160.00	201.40	41.40	10.45	0.01	1.46	0.34	0.06	0.02	NA	0.000	0.013	78.51		37%	107.90
DHK-07	30.87	39.02	8.15	2.60	1.42	0.46	0.06	0.02	0.00	NA	0.015	0.003	127.64		14%	145.85
Incl.	36.60	37.31	0.71	3.01	15.75	0.10	0.02	0.05	0.00	0.000	0.158	0.000	1184.47		10%	1300.18
	57.45	59.10	1.65	26.88	0.22	1.74	0.36	0.02	0.01	NA	0.001	0.007	112.59		26%	142.06
	80.72	84.18	3.46	4.41	0.13	0.60	0.10	0.02	0.00	NA	0.001	0.001	38.72		29%	50.06
DHK-08	57.89	103.59	45.70	13.04	0.03	0.68	0.43	0.01	0.00	NA	0.000	0.003	50.87		28%	65.13
	121.48	127.04	5.56	30.39	0.12	1.26	0.87	0.01	0.00	0.002	0.001	0.008	112.06		17%	130.94
	163.30	167.33	4.03	4.52	0.01	0.67	0.15	0.00	0.00	NA	0.000	0.000	32.21		37%	44.03
	182.68	183.71	1.03	31.20	0.01	4.90	0.95	0.01	0.00	NA	0.000	0.010	218.03		33%	290.82
	195.88	197.45	1.57	22.40	0.01	2.37	1.28	0.03	0.02	NA	0.000	0.013	140.95		34%	188.35
DHK-09	30.82	32.67	1.85	3.20	0.67	0.00	0.01	0.62	0.00	NA	0.086	0.000	126.92		24%	157.44
	138.06	151.48	13.42	6.89	0.07	0.87	0.19	0.00	0.00	NA	0.002	0.001	46.07		31%	60.27
	239.25	303.00	63.75	5.86	0.02	0.90	0.24	0.01	0.00	NA	0.002	0.006	44.99		41%	63.38
DHK-10	51.88	98.00	46.12	8.74	0.02	0.38	0.19	0.02	0.00	NA	0.001	0.003	30.35		29%	39.04
DHK-11	32.15	41.00	8.85	5.25	0.01	0.03	0.08	0.65	0.00	NA	0.000	0.000	72.04		36%	97.65
	60.85	62.66	1.81	7.01	5.60	1.12	0.15	0.03	0.00	NA	0.103	0.018	476.68		12%	535.95
	69.17	76.10	6.93	0.43	0.01	0.94	0.01	0.02	0.00	NA	0.000	0.000	35.36		28%	45.19
	83.60	89.17	5.57	25.66	6.90	0.48	0.68	0.04	0.00	NA	0.049	0.002	572.55		11%	635.20
Incl.	85.10	86.00	0.90	5.83	35.70	0.23	0.02	0.03	0.00	NA	0.251	0.000	2655.80		10%	2912.50
Incl.	88.50	89.17	0.67	199.00	8.49	2.06	5.52	0.07	0.01	NA	0.065	0.014	1039.67		13%	1174.49
	228.80	242.90	14.10	7.74	0.27	0.49	0.57	0.01	0.00	NA	0.007	0.001	60.46		21%	73.39
DHK-12	38.95	45.54	6.59	15.55	0.04	2.01	0.53	0.01	0.01	0.001	0.000	0.007	103.21		28%	131.97
	63.65	72.43	8.78	7.13	0.01	0.95	0.18	0.03	0.01	0.001	0.000	0.002	53.64		33%	71.48
	98.20	111.24	13.04	5.53	0.02	0.37	0.18	0.01	0.01	0.001	0.000	0.001	32.09		19%	38.18
	136.97	139.94	2.97	10.18	0.01	0.92	0.36	0.01	0.00	0.003	0.000	0.004	64.24		8%	69.60
	172.04	178.93	6.89	19.88	0.10	0.89	0.65	0.02	0.01	0.002	0.003	0.004	85.41		14%	97.24
	291.14	297.10	5.96	6.79	0.11	1.42	0.21	0.01	0.01	0.005	0.001	0.006	87.94		7%	94.26
	312.90	318.04	5.14	2.09	0.11	1.12	0.12	0.01	0.00	0.000	0.000	0.002	51.55		33%	68.38
	367.66	385.23	17.57	3.16	0.01	1.25	0.22	0.01	0.01	0.000	0.001	0.003	53.48		37%	73.26

Press Release: February 23, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	In	Bi	Cd	Ag eq	Ag eq - ME-MS61	% Change	Ag eq
SANTA BARBARA BRECCIA PIPE TARGET AREA																
				g/t	g/t	%	%	%	%	%	%	%	g/t OLD	g/t NEW		g/t NEW
DHK-16	0.00	9.00	9.00	16.40	0.01	0.52	0.22	0.01	0.01	0.000	0.000	0.002	42.21	52.63	20%	53.55
	20.90	234.00	213.10	24.65	0.05	0.42	0.20	0.05	0.04	0.001	0.011	0.004	63.88	85.35	25%	92.33
Incl.	72.00	78.00	6.00	89.67	0.16	0.07	1.87	0.12	0.18	0.005	0.030	0.000	226.02	289.03	22%	282.51
Incl.	111.28	124.32	13.04	179.12	0.10	0.01	0.19	0.02	0.03	0.001	0.003	0.000	203.80	213.37	4%	206.93
DHK-17	22.29	28.70	6.41	28.74	0.01	2.65	0.41	0.06	0.03	0.001	0.009	0.009	140.74	187.44	25%	187.44
	63.95	72.52	8.57	13.62	1.69	3.11	0.68	0.08	0.03	0.001	0.029	0.012	259.60	343.37	24%	334.42
	158.00	210.93	52.93	2.18	0.02	1.11	0.76	0.01	0.02	0.002	0.001	0.023	72.05	93.13	23%	151.95
	235.40	273.25	37.85	28.68	0.01	1.13	1.41	0.01	0.04	0.002	0.001	0.007	119.88	150.13	20%	181.26
	279.40	284.80	5.40	14.62	0.01	0.66	0.62	0.01	0.02	0.002	0.000	0.003	62.89	77.90	19%	163.14
	293.73	296.12	2.39	27.56	0.01	0.52	0.37	0.01	0.02	0.001	0.000	0.003	64.02	77.95	18%	85.05
	304.40	311.75	7.35	49.98	0.08	0.27	0.10	0.03	0.02	0.000	0.002	0.001	73.80	106.02	30%	110.98
	316.47	321.40	4.93	95.52	0.02	0.17	0.04	0.02	0.03	0.000	0.004	0.001	113.38	125.73	10%	131.98
DSB-01	7.30	17.15	9.85	7.89	0.03	0.01	0.00	0.00	0.09	0.000	0.003	0.000	40.29	63.53	37%	65.65
	27.58	32.92	5.34	48.77	0.02	0.00	0.01	0.00	0.24	0.001	0.005	0.000	129.86	189.45	31%	190.14
	67.12	72.19	5.07	18.52	0.04	0.00	0.03	0.00	0.13	0.000	0.014	0.000	67.38	103.80	35%	104.31
	112.49	115.00	2.51	9.72	0.09	0.00	0.12	0.01	0.24	0.001	0.030	0.000	103.22	169.60	39%	171.63
	122.84	137.92	15.08	7.18	0.03	0.00	0.03	0.01	0.07	0.000	0.004	0.000	33.72	53.04	36%	51.79
	147.79	153.25	5.46	20.78	0.15	0.00	0.24	0.01	0.10	0.000	0.010	0.000	69.00	99.46	31%	102.41
	186.75	220.00	33.25	84.43	0.09	0.00	0.10	0.00	0.06	0.000	0.011	0.000	114.43	133.33	14%	156.34
	275.50	277.72	2.22	87.30	0.10	0.00	0.14	0.03	0.54	0.004	0.104	0.000	298.59	439.53	32%	447.65
	294.20	312.49	18.29	24.53	0.01	0.00	0.06	0.00	0.02	0.000	0.004	0.000	35.28	41.64	15%	63.91

Press Release: April 13, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	Bi	Cd	In	Ag eq	Ag eq - ME-MS61	% Change	Ag eq
SANTA BARBARA ADIT CHANNEL SAMPLING																
				g/t	g/t	%	%	%	%	%	%	%	g/t OLD	g/t NEW		g/t NEW
Right Wall	28.36	194.25	165.89	164.96	0.23	3.46	0.01	0.14	0.46	0.001	0.025	Not assayed	441.98		33%	586.73
Incl.	57.02	113.21	56.19	446.33	0.13	9.03	0.01	0.11	1.16	0.003	0.052	Not assayed	1092.24		33%	1454.23
Incl.	65.28	73.39	8.11	1023.77	0.12	25.00	0.02	0.05	2.32	0.010	0.032	Not assayed	2445.88		32%	3218.10
and	96.74	109.01	12.27	869.71	0.18	7.58	0.01	0.26	2.43	0.004	0.097	Not assayed	1940.87		34%	2609.64
SANTA BARBARA BRECCIA PIPE TARGET AREA																
Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	Bi	Cd	In	Ag eq		% Change	Ag eq
				g/t	g/t	%	%	%	%	%	%	%	g/t			g/t NEW
DSB-02	37.20	57.80	20.60	10.12	0.03	0.01	0.00	0.01	0.054	0.001	0.001	Not assayed	32.25		44%	46.55
	89.78	110.68	20.90	26.14	0.04	0.01	0.00	0.18	0.065	0.001	0.002	Not assayed	71.06		30%	92.58
	117.60	124.24	6.64	5.02	0.06	0.01	0.00	0.00	0.091	0.001	0.001	Not assayed	40.70		59%	64.52
	135.70	140.40	4.70	7.95	0.06	0.14	0.00	0.00	0.092	0.001	0.017	Not assayed	49.64		50%	74.46
	150.97	163.33	12.36	10.79	0.19	0.05	0.00	0.01	0.060	0.001	0.009	Not assayed	48.15		36%	65.58
	169.09	171.57	2.48	22.64	0.35	0.49	0.00	0.00	0.059	0.001	0.006	Not assayed	80.12		28%	102.92
	178.95	180.50	1.55	34.85	0.13	0.12	0.00	0.01	0.083	0.001	0.012	Not assayed	78.13		105%	160.42
	189.83	212.40	22.57	34.85	0.13	0.12	0.00	0.01	0.083	0.001	0.012	Not assayed	78.30		30%	101.65
	220.64	303.90	83.26	39.61	0.02	0.02	0.00	0.03	0.061	0.001	0.001	Not assayed	65.72		27%	83.55
Incl.	236.75	261.70	24.95	95.23	0.01	0.03	0.00	0.03	0.061	0.001	0.001	Not assayed	120.91		13%	136.73
	312.30	318.65	6.35	8.76	0.02	0.01	0.00	0.00	0.107	0.001	0.001	Not assayed	46.85		57%	73.74
	331.75	338.00	6.25	11.54	0.04	0.03	0.00	0.00	0.134	0.001	0.001	Not assayed	61.09		56%	95.21
	354.29	406.10	51.81	10.75	0.05	0.06	0.00	0.05	0.054	0.001	0.010	Not assayed	41.07		39%	57.13
	415.95	427.25	11.30	17.63	0.10	0.04	0.07	0.02	0.022	0.001	0.003	Not assayed	38.02		22%	46.26
	437.85	491.70	53.85	23.37	0.06	0.04	0.14	0.02	0.027	0.001	0.007	Not assayed	45.86		22%	55.83
	499.45	503.20	3.75	45.31	0.02	0.04	0.04	0.03	0.027	0.001	0.013	Not assayed	63.49		14%	72.54
	530.15	534.90	4.75	13.97	0.02	0.04	0.05	0.04	0.062	0.001	0.043	Not assayed	50.40		37%	69.14
	554.40	556.05	1.65	12.00	0.03	0.01	0.11	0.26	0.167	0.001	0.021	Not assayed	106.65		47%	156.54
	568.20	580.60	12.40	8.01	0.03	0.02	0.10	0.10	0.096	0.001	0.002	Not assayed	57.96		47%	85.08
	587.40	590.95	3.55	2.23	0.01	0.03	0.26	0.01	0.096	0.001	0.001	Not assayed	46.39		58%	73.22
	613.90	632.52	18.62	4.17	0.24	0.03	0.08	0.04	0.057	0.001	0.009	Not assayed	49.56		36%	67.58
DSB-03	83.87	85.47	1.60	25.60	0.11	0.02	0.00	0.00	0.14	0.000	0.005	0.0004	84.31	119.62	30%	98.82
	93.42	311.30	217.88	28.86	0.03	0.18	0.16	0.06	0.03	0.002	0.003	0.0018	66.44	72.70	9%	72.70
	317.19	318.65	1.46	6.97	0.04	0.12	0.47	0.01	0.01	0.024	0.002	0.0011	37.15	42.07	12%	42.07
	341.07	343.38	2.31	5.02	0.08	0.08	0.07	0.03	0.04	0.006	0.021	0.0003	37.26	38.10	2%	38.10
	352.59	362.13	9.54	8.23	0.08	0.44	0.33	0.02	0.02	0.019	0.005	0.0010	49.83	59.21	16%	59.21
	373.41	383.43	10.02	62.60	0.03	0.36	1.23	0.02	0.04	0.008	0.002	0.0029	142.33	158.16	10%	158.16
	392.82	396.90	4.08	16.78	0.01	0.26	0.39	0.01	0.01	0.002	0.003	0.0016	49.29	54.02	9%	54.02
	411.16	413.88	2.72	28.93	0.02	1.48	3.14	0.01	0.06	0.023	0.002	0.0044	214.47	263.13	18%	285.50
	431.31	515.30	83.99	16.49	0.01	0.86	1.35	0.02	0.06	0.007	0.002	0.0021	115.76	145.82	21%	162.84
DSB-04	80.83	86.09	5.26	6.53	0.05	0.02	0.00	0.00	0.07	0.000	0.010	0.0010	41.47	56.79	27%	55.72
	96.96	99.92	2.96	30.40	0.19	0.19	0.00	0.00	0.20	0.000	0.042	0.0009	126.42	177.53	29%	177.43
	159.52	161.40	1.88	4.58	0.04	0.25	0.22	0.09	0.10	0.002	0.018	0.0024	75.37	97.68	23%	103.79
	193.35	207.00	13.65	16.34	0.02	0.18	0.00	0.13	0.05	0.000	0.013	0.0017	60.01	68.97	13%	68.61
	230.40	236.40	6.00	10.95	0.03	0.27	0.53	0.05	0.06	0.005	0.005	0.0034	77.64	90.10	14%	95.61
	251.99	257.00	5.01	6.41	0.02	0.40	0.74	0.02	0.02	0.013	0.002	0.0026	61.76	137.70	55%	144.24
	275.75	294.60	18.85	9.60	0.04	0.19	0.15	0.02	0.04	0.001	0.012	0.0010	43.63	53.74	19%	58.91
	309.12	342.50	33.38	13.00	0.04	0.01	0.00	0.13	0.04	0.000	0.009	0.0007	46.49	56.31	17%	59.95
	358.40	358.90	0.50	64.40	0.53	0.15	0.04	0.53	0.46	0.000	0.036	0.0064	350.31	460.88	24%	456.31
	368.40	403.94	35.54	7.79	0.03	0.18	0.66	0.03	0.02	0.019	0.001	0.0036	62.88	65.66	4%	71.81
	419.31	478.55	59.24	17.42	0.05	0.23	0.12	0.08	0.01	0.002	0.002	0.0009	47.16	52.35	10%	60.62
	490.20	515.51	25.31	7.71	0.08	0.18	0.04	0.06	0.10	0.004	0.005	0.0005	61.74	88.01	30%	121.32
	524.76	536.40	11.64	11.68	0.04	0.13	0.01	0.03	0.02	0.005	0.011	0.0006	31.96	37.24	14%	77.13
DSB-05	31.70	39.27	7.57	7.18	0.02	0.01	0.00	0.00	0.09	0.001	0.001	Not assayed	39.68		35%	61.18
	72.30	79.96	7.66	43.23	0.05	0.01	0.00	0.00	0.05	0.001	0.003	Not assayed	64.52		16%	76.75
	87.38	100.95	13.57	28.08	0.11	0.05	0.00	0.01	0.22	0.001	0.044	Not assayed	120.03		32%	176.75
	107.17	113.20	6.03	10.35	0.07	0.02	0.00	0.01	0.09	0.001	0.008	Not assayed	48.89		35%	74.78
	122.22	132.84	10.62	5.82	0.04	0.07	0.00	0.06	0.06	0.001	0.003	Not assayed	37.76		29%	53.13
	162.90	173.57	10.67	66.95	0.08	0.10	0.00	0.06	0.03	0.001	0.003	Not assayed	92.20		8%	100.21
	184.52	213.96	29.44	10.34	0.03	0.18	0.08	0.55	0.05	0.001	0.002	Not assayed	96.71		24%	127.87
	396.75	406.19	9.44	9.97	0.16	0.06	0.00	0.01	0.33	0.001	0.016	Not assayed	138.87		37%	222.06
	464.34	492.04	27.70	40.15	0.05	0.26	0.00	0.01	0.02	0.001	0.001	Not assayed	58.12		15%	68.73
	500.20	507.60	7.40	2.72	0.04	0.01	0.00	0.19	0.02	0.001	0.001	Not assayed	33.33		22%	42.81
	531.04	535.54	4.50	4.17	0.07	0.01	0.00	0.08	0.04	0.001	0.002	Not assayed	31.95		30%	45.45
DSB-06	40.91	53.08	12.17	29.91	0.05	0.03	0.00	0.01	0.06	0.001	0.001	Not assayed	55.65		22%	71.51
	71.80	85.88	14.08	47.72	0.29	0.07	0.00	0.01	0.20	0.001	0.013	Not assayed	139.60		27%	191.83
	96.43	129.94	33.51	9.99	0.03	0.05	0.00	0.07	0.04	0.001	0.003	Not assayed	36.39		27%	49.61
	140.81	160.38	19.57	7.98	0.05	0.07	0.01	0.09	0.06	0.001	0.002	Not assayed	43.07		29%	60.50
	166.31	196.77	30.46	13.81	0.04	0.08	0.00	0.10	0.05	0.001	0.002	Not assayed	45.80		25%	61.28
	229.83	234.36	4.53	6.31	0.01	0.06	0.00	0.05	0.06	0.001	0.012	Not assayed	34.58		31%	50.31
	248.02	265.75	17.73	4.64	0.10	0.01	0.00	0.00	0.26	0.001	0.003	Not assayed	99.60		39%	163.77
	281.27	296.39	15.12	4.79	0.01	0.02	0.00	0.17	0.03	0.001	0.001	Not assayed	33.48		25%	44.62
	306.99	341.68	34.69	15.41	0.10	0.00	0.00	0.07	0.05	0.001	0.005	Not assayed	47.45		24%	62.26
	371.55	376.79	5.24	3.70	0.02	0.01	0.00	0.00	0.51	0.001	0.001	Not assayed	181.26		41%	308.92
	402.48	475.77	73.29	5.99	0.03	0.02	0.00	0.01	0.43	0.001	0.001	Not assayed	155.15		41%	262.40
	512.67	520.12	7.45	9.50	0.09	0.04	0.01	0.03	0.04	0.001	0.004	Not assayed	34.78		25%	46.61
	542.87	549.23	6.36	29.86	0.06	0.04	0.00	0.13	0.03	0.001	0.003	Not assayed	59.02		16%	70.02
	557.01	574.70	17.69	22.26	0.04	0.05	0.01	0.07	0.02	0.001	0.001	Not assayed	41.78		17%	50.50
	583.77	586.81	3.04	21.84	0.03	0.08	0.02	0.23	0.04	0.001	0.001	Not assayed	66.67		21%	84.44
	650.63	655.15	4.52	6.84	0.16	0.02	0.09	0.10	0.12	0.001	0.002	Not assayed	73.64		32%	108.73
	664.00	676.13	12.13	12.52	0.06	0.01	0.04	0.06	0.08	0.001	0.009	Not assayed	53.94		28%	75.30
	686.64	689.56	2.92	9.49	0.09	0.01	0.05	0.07	0.05	0.001	0.002	Not assayed	41.56		27%	56.70
	707.80	713.84	6.04	10.17	0.03	0.02	0.32	0.01	0.03	0.001	0.025	Not assayed	38.11		24%	49.99
	721.42	744.09	22.67	6.47	0.46	0.01	0.12	0.01	0.02	0.001	0.011	Not assayed	52.33		17%	63.36

Press Release: May 4, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	Bi	Cd	Ag eq	Ag eq	% Change
				g/t	g/t	%	%	%	%	%	%	g/t OLD	g/t NEW	
CENTRAL BRECCIA - NORTH PLATFORM														
DCN-01	107.19	115.00	7.81	27.02	0.04	0.00	0.00	0.00	0.03	0.002	0.001	41.08	49.67	21%
	134.56	**155.72**	**21.16**	**30.76**	**0.05**	**0.00**	**0.00**	**0.00**	**0.09**	**0.003**	**0.001**	**64.73**	**87.96**	36%
Incl.	**146.70**	**155.72**	**9.02**	**38.00**	**0.07**	**0.00**	**0.00**	**0.00**	**0.15**	**0.004**	**0.001**	**92.82**	**130.43**	41%
	167.78	175.20	7.42	16.02	0.03	0.00	0.01	0.00	0.09	0.015	0.001	49.30	74.42	51%
	193.25	200.75	7.50	32.83	0.11	0.00	0.03	0.00	0.08	0.007	0.001	69.34	92.32	33%
	208.20	211.03	2.83	209.19	0.76	0.00	0.60	0.00	0.52	0.053	0.001	455.14	605.58	33%
	226.20	230.74	4.54	30.51	0.01	0.01	0.01	0.01	0.07	0.005	0.001	57.81	77.53	34%
	236.50	244.00	7.50	1.00	0.01	0.00	0.00	0.22	0.05	0.001	0.001	41.75	58.90	41%
	252.84	**309.04**	**56.20**	**150.35**	**0.10**	**0.00**	**0.01**	**0.02**	**0.10**	**0.007**	**0.001**	**196.09**	**224.96**	15%
Incl.	**252.84**	**280.37**	**27.53**	**273.85**	**0.16**	**0.00**	**0.02**	**0.02**	**0.16**	**0.011**	**0.001**	**342.98**	**387.29**	13%
	324.16	333.26	9.10	44.55	0.07	0.00	0.03	0.01	0.03	0.002	0.001	62.66	72.48	16%
	363.29	367.79	4.50	15.76	0.05	0.01	0.00	0.10	0.08	0.001	0.001	57.20	79.93	40%
	375.37	378.37	3.00	18.50	0.03	0.00	0.01	0.03	0.12	0.005	0.001	63.13	93.51	48%
	397.90	403.84	5.94	9.84	0.01	0.01	0.04	0.11	0.08	0.001	0.001	50.13	72.55	45%
	415.88	425.00	9.12	40.50	0.03	0.00	0.02	0.03	0.07	0.004	0.001	70.88	90.91	28%
	435.65	441.78	6.13	7.931	0.039	0.004	0.039	0.024	0.115	0.010	0.001	53.800	85.53	59%
	456.93	486.84	29.91	18.889	0.062	0.002	0.010	0.037	0.078	0.005	0.001	54.203	76.12	40%
Incl.	467.09	486.84	19.75	26.434	0.052	0.002	0.005	0.053	0.064	0.005	0.001	57.829	76.48	32%
	504.85	507.77	2.92	8.438	0.020	0.001	0.043	0.013	0.114	0.005	0.001	51.171	81.23	59%
	536.50	563.32	26.82	18.010	0.021	0.003	0.021	0.014	0.076	0.002	0.001	47.402	67.05	41%
Incl.	543.60	548.09	11.59	33.423	0.043	0.003	0.008	0.004	0.140	0.001	0.001	84.919	120.43	42%
Incl.	552.53	563.32	10.79	17.435	0.014	0.004	0.014	0.026	0.076	0.002	0.001	47.688	67.75	42%
	580.50	583.75	3.25	9.194	0.033	0.018	0.018	0.041	0.042	0.068	0.001	31.489	55.72	77%
	586.90	590.50	3.60	8.806	0.027	0.011	0.052	0.030	0.055	0.088	0.001	34.257	64.96	90%

Press Release: May 26, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	Bi	Cd	Ag eq	Ag eq	% Change
				g/t	g/t	%	%	%	%	%	%	g/t OLD	g/t NEW	
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DSB-07	30.24	48.40	18.16	22.14	0.03	0.00	0.06	0.01	0.14	0.002	0.001	75.70	112.10	48%
	68.90	95.90	27.00	11.41	0.02	0.00	0.03	0.00	0.05	0.003	0.001	30.92	43.26	40%
	171.60	181.80	10.20	1.70	0.02	0.00	0.01	0.00	0.42	0.001	0.001	146.19	249.96	71%
	200.03	226.05	26.02	6.45	0.23	0.00	0.02	0.00	0.08	0.004	0.001	52.08	74.84	44%
	236.60	**360.21**	**123.59**	**35.05**	**0.06**	**0.72**	**0.61**	**0.04**	**0.11**	**0.017**	**0.006**	**122.66**	**165.34**	35%
Incl.	**317.21**	**349.53**	**32.32**	**92.30**	**0.07**	**0.57**	**0.85**	**0.04**	**0.18**	**0.026**	**0.004**	**205.74**	**264.56**	29%
	375.22	431.80	56.58	6.14	0.01	1.04	0.34	0.01	0.02	0.002	0.004	60.64	81.53	34%
	449.87	**623.45**	**173.58**	**8.55**	**0.38**	**1.01**	**0.48**	**0.02**	**0.06**	**0.005**	**0.004**	**105.41**	**141.12**	34%
Incl.	**551.19**	**590.27**	**39.08**	**21.90**	**0.94**	**1.18**	**0.93**	**0.05**	**0.12**	**0.012**	**0.003**	**199.77**	**265.88**	33%

Press Release: July 6, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t OLD	Ag eq g/t NEW	% Change
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DSB-08	38.90	61.92	23.02	30.26	0.03	0.00	0.02	0.003	0.046	0.004	0.001	49.49	61.40	24%
	144.00	155.98	11.98	4.74	0.05	0.00	0.04	0.006	0.095	0.005	0.001	43.24	67.93	57%
	215.60	223.10	7.50	10.00	0.05	0.02	0.31	0.002	0.031	0.001	0.001	32.76	43.58	33%
	242.44	259.20	16.76	6.53	0.01	0.37	0.15	0.011	0.040	0.001	0.006	38.87	54.60	40%
	270.78	275.74	4.96	19.24	0.14	0.00	0.08	0.003	0.033	0.007	0.001	43.64	53.94	24%
	342.96	347.44	4.48	7.02	0.01	0.45	0.05	0.025	0.018	0.001	0.001	33.58	44.31	32%
	355.12	**608.02**	**252.89**	**28.32**	**0.04**	**0.65**	**0.32**	**0.013**	**0.018**	**0.007**	**0.003**	**69.89**	**85.26**	22%
Incl.	**359.91**	**374.43**	**14.52**	**131.13**	**0.06**	**0.52**	**0.76**	**0.049**	**0.047**	**0.024**	**0.002**	**196.90**	**222.87**	13%
Incl.	**390.96**	**412.04**	**21.08**	**93.25**	**0.04**	**0.20**	**0.95**	**0.012**	**0.021**	**0.003**	**0.001**	**134.62**	**150.17**	12%
Incl.	**491.40**	**501.51**	**10.11**	**31.05**	**0.02**	**2.38**	**0.98**	**0.008**	**0.019**	**0.002**	**0.008**	**145.35**	**185.57**	28%
Incl.	**509.07**	**516.60**	**7.53**	**14.64**	**0.06**	**1.76**	**0.67**	**0.007**	**0.024**	**0.001**	**0.007**	**104.65**	**136.93**	31%
Incl.	**588.40**	**598.92**	**10.52**	**29.39**	**0.05**	**1.34**	**0.06**	**0.009**	**0.006**	**0.037**	**0.007**	**89.52**	**108.51**	21%
DSB-09	10.95	14.00	3.05	16.47	0.02	0.01	0.07	0.009	0.069	0.001	0.001	44.54	62.74	41%
	20.00	23.03	3.03	30.49	0.03	0.00	0.02	0.005	0.023	0.001	0.001	41.10	47.23	15%
	35.24	42.81	7.57	37.18	0.05	0.00	0.01	0.005	0.026	0.001	0.001	50.49	57.57	14%
	111.86	114.91	3.05	15.92	0.04	0.00	0.05	0.004	0.087	0.023	0.001	54.26	77.28	42%
	126.90	131.40	4.50	16.00	0.02	0.00	0.04	0.110	0.024	0.001	0.001	38.27	47.41	24%
	218.85	220.48	1.63	14.00	0.07	0.21	0.06	0.194	0.178	0.016	0.001	111.93	164.85	47%
	384.20	391.72	7.52	2.96	0.11	0.01	0.01	0.014	0.098	0.002	0.001	46.14	71.90	56%
	416.02	419.06	3.04	12.52	0.06	0.01	0.05	0.009	0.064	0.007	0.001	42.16	59.51	41%
	438.68	443.60	4.92	17.78	0.11	0.00	0.46	0.024	0.159	0.004	0.001	94.41	139.26	48%
	468.90	484.04	15.14	10.97	0.11	0.02	0.02	0.121	0.119	0.008	0.001	75.44	109.73	45%
	553.23	554.40	1.17	14.00	0.18	0.81	0.04	0.035	0.033	0.003	0.002	70.89	91.42	29%
	576.77	581.61	4.84	39.22	0.14	0.05	0.01	0.417	0.451	0.018	0.001	253.03	377.62	49%
	603.60	604.14	0.54	60.00	0.30	0.13	0.05	0.440	0.711	0.725	0.001	489.81	696.96	42%
	619.28	622.27	2.99	10.02	0.08	0.08	0.03	0.081	0.078	0.220	0.001	88.84	116.75	31%
	634.42	637.55	3.13	48.91	0.27	0.09	0.02	0.050	0.035	0.023	0.001	92.45	108.82	18%
DSB-10	35.22	49.00	13.78	8.52	0.04	0.00	0.01	0.004	0.129	0.001	0.001	56.00	88.53	58%
	89.73	100.33	10.60	28.31	0.05	0.00	0.00	0.023	0.017	0.002	0.001	40.44	45.73	13%
	112.40	127.47	15.07	11.63	0.03	0.00	0.01	0.060	0.045	0.004	0.001	36.58	49.75	36%
	136.65	153.08	16.43	17.33	0.04	0.00	0.02	0.076	0.039	0.003	0.001	42.49	54.65	29%
	177.26	178.94	1.68	6.00	0.28	0.00	0.02	0.002	0.184	0.001	0.001	89.40	137.93	54%
	187.75	190.78	3.03	4.51	0.01	0.00	0.01	0.005	0.248	0.001	0.001	90.83	152.51	68%
	198.33	205.80	7.47	8.93	0.08	0.00	0.04	0.002	0.108	0.009	0.001	54.43	82.65	52%
	213.18	214.65	1.47	11.00	0.03	0.00	0.01	0.010	0.393	0.007	0.001	149.85	247.95	65%
	220.70	222.20	1.50	3.00	0.01	0.00	0.01	0.004	0.231	0.001	0.001	83.59	141.12	69%
	229.72	232.62	2.92	11.96	0.08	0.00	0.12	0.002	0.062	0.184	0.001	70.97	92.00	30%
	241.76	250.71	8.95	17.37	0.01	0.00	0.04	0.023	0.054	0.004	0.001	41.03	55.64	36%
	262.70	**265.71**	**3.01**	**149.60**	**0.02**	**0.00**	**0.00**	**0.004**	**0.041**	**0.001**	**0.001**	**165.50**	**175.87**	6%
	279.58	300.62	21.04	8.34	0.02	0.00	0.01	0.002	0.178	0.003	0.001	71.82	116.38	62%
	322.18	**378.30**	**56.12**	**2.43**	**0.02**	**0.00**	**0.00**	**0.001**	**0.325**	**0.001**	**0.001**	**114.96**	**195.72**	70%
Incl.	**349.44**	**378.30**	**28.86**	**3.28**	**0.02**	**0.00**	**0.01**	**0.002**	**0.535**	**0.001**	**0.001**	**187.98**	**320.77**	71%
	429.68	453.85	24.17	2.34	0.01	0.00	0.01	0.002	0.160	0.001	0.001	58.17	98.03	69%
	474.86	**549.25**	**74.39**	**2.90**	**0.05**	**0.00**	**0.00**	**0.008**	**0.213**	**0.002**	**0.001**	**80.71**	**134.25**	66%
	627.90	632.40	4.50	3.33	0.07	0.00	0.01	0.299	0.003	0.001	0.001	42.38	51.48	21%
	653.65	656.70	3.05	18.22	0.21	0.09	0.07	0.058	0.023	0.004	0.001	52.90	63.94	21%
	677.50	697.08	19.58	7.47	0.06	0.01	0.00	0.053	0.047	0.012	0.001	35.52	49.47	39%
	712.05	725.71	13.66	7.69	0.17	0.05	0.03	0.105	0.095	0.054	0.001	74.03	103.74	40%
	737.72	754.33	16.61	7.26	0.11	0.02	0.02	0.095	0.078	0.048	0.001	61.14	85.51	40%
	761.95	766.55	4.60	6.35	0.47	0.03	0.01	0.088	0.062	0.035	0.001	76.84	100.09	30%
	829.97	**840.74**	**10.77**	**7.95**	**0.23**	**0.03**	**0.01**	**0.295**	**0.075**	**0.227**	**0.001**	**118.69**	**152.34**	28%
	854.40	857.40	3.00	2.50	0.03	0.04	0.01	0.266	0.007	0.105	0.001	53.34	64.79	21%
	875.60	877.10	1.50	10.00	0.07	0.12	0.00	0.894	0.023	0.100	0.001	139.38	171.94	23%
	894.95	903.67	8.72	2.67	0.12	0.27	0.01	0.164	0.018	0.020	0.001	47.42	60.81	28%
	932.96	937.40	4.44	2.66	0.04	0.11	0.00	0.160	0.021	0.038	0.001	39.68	51.50	30%
	976.77	981.27	4.50	6.42	0.09	0.02	0.00	0.129	0.033	0.089	0.001	52.53	67.01	28%
	1003.87	1008.42	4.55	4.49	0.41	1.38	0.00	0.034	0.025	0.009	0.005	94.11	121.27	29%
CENTRAL BRECCIA - NORTH PLATFORM														
DCN-02	83.50	92.50	9.00	18.33	0.16	0.00	0.01	0.001	0.013	0.001	0.001	34.34	39.31	14%
	178.00	182.50	4.50	2.00	0.01	0.00	0.01	0.002	0.093	0.001	0.001	34.59	57.79	67%
	197.46	201.96	4.50	5.67	0.01	0.01	0.01	0.003	0.095	0.001	0.001	39.64	63.48	60%
	212.50	217.05	4.55	10.91	0.07	0.00	0.04	0.002	0.097	0.002	0.001	50.30	75.42	50%
	256.08	259.04	2.96	7.92	0.02	0.00	0.08	0.101	0.106	0.001	0.001	58.62	88.22	50%
	274.22	278.60	4.38	3.63	0.01	0.01	0.05	0.058	0.055	0.001	0.001	31.23	47.04	51%
	310.47	314.95	4.48	24.24	0.05	0.00	0.07	0.055	0.020	0.009	0.001	43.62	51.25	17%
	476.24	490.05	13.81	8.36	0.05	0.00	0.02	0.002	0.057	0.019	0.001	35.13	50.33	43%
	505.20	508.13	2.93	17.68	0.23	0.00	0.09	0.007	0.521	0.173	0.001	241.52	377.24	56%
	535.40	539.88	4.48	4.64	0.09	0.00	0.08	0.012	0.065	0.026	0.001	40.06	58.35	46%
	546.40	547.05	0.65	9.00	0.16	0.01	0.02	0.410	0.054	0.046	0.001	91.12	117.70	29%
	563.70	565.70	2.00	6.75	0.10	0.00	0.02	0.237	0.063	0.056	0.001	70.50	94.56	34%
	603.47	605.07	1.60	0.50	1.74	0.02	0.00	0.025	0.003	0.006	0.001	127.68	146.26	15%

Press Release: July 28, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t OLD	Ag eq g/t NEW	% Change
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DHK-18	0.00	13.64	13.64	3.68	0.01	1.23	0.14	0.03	0.02	0.001	0.022	62.52	84.36	35%
Incl.	7.66	10.69	3.03	13.04	0.04	4.11	0.29	0.03	0.03	0.002	0.077	180.56	238.30	32%
	19.86	54.58	34.72	3.23	0.01	0.99	0.37	0.03	0.03	0.001	0.005	61.12	84.08	38%
	65.14	365.91	300.75	18.37	0.02	2.14	0.67	0.03	0.05	0.004	0.015	129.65	172.18	33%
Incl.	69.70	142.46	72.76	37.80	0.03	3.00	1.10	0.05	0.12	0.005	0.020	215.54	288.97	34%
Incl.	216.35	248.20	31.83	13.39	0.02	3.34	0.80	0.02	0.03	0.004	0.015	163.35	217.17	33%
Incl.	267.90	287.29	19.39	7.04	0.02	4.88	1.03	0.03	0.05	0.004	0.027	224.48	303.52	35%
	379.45	394.50	15.05	6.30	0.01	1.05	0.33	0.02	0.01	0.003	0.033	60.06	78.93	31%
	408.20	409.70	1.50	9.00	0.07	1.81	0.61	0.03	0.01	0.009	0.020	100.97	131.79	31%
	438.30	439.93	1.63	4.00	0.03	3.30	0.65	0.05	0.01	0.005	0.042	146.35	193.49	32%
DSB-11	41.20	53.30	12.10	19.66	0.03	0.00	0.06	0.00	0.09	0.002	0.001	55.76	79.80	43%
	89.40	90.77	1.37	53.00	0.13	0.00	0.16	0.00	0.22	0.006	0.001	141.22	197.47	40%
	115.47	117.54	2.07	33.00	0.19	0.00	0.30	0.00	0.31	0.083	0.001	171.90	254.13	48%
	138.80	140.30	1.50	3.00	2.51	0.00	0.01	0.00	0.00	0.001	0.001	179.98	205.11	14%
	150.80	164.44	13.64	18.89	0.04	0.00	0.02	0.00	0.13	0.007	0.001	66.51	98.32	48%
	190.02	327.36	137.34	40.27	0.10	0.01	0.48	0.11	0.14	0.010	0.001	121.90	165.30	36%
Incl.	231.18	311.72	80.54	52.36	0.12	0.02	0.74	0.16	0.22	0.009	0.001	173.53	239.64	38%
	336.32	364.97	28.65	3.70	0.01	0.23	0.21	0.17	0.00	0.001	0.005	37.56	47.15	26%
	407.60	463.51	55.91	10.38	0.03	1.19	0.65	0.02	0.01	0.003	0.004	76.59	99.79	30%
Incl.	430.20	463.51	33.31	14.29	0.04	1.64	0.85	0.03	0.02	0.004	0.005	105.56	137.86	31%
	480.03	489.04	9.01	5.56	0.02	1.88	0.31	0.02	0.01	0.002	0.010	85.73	113.84	33%
	520.70	663.73	143.03	5.90	0.01	1.79	0.33	0.00	0.00	0.001	0.005	78.82	103.58	31%
Incl.	526.73	561.55	34.82	15.01	0.01	2.03	0.73	0.00	0.01	0.001	0.006	105.48	136.12	29%
Incl.	578.07	597.61	19.54	6.66	0.03	2.88	0.36	0.00	0.01	0.001	0.010	120.70	159.88	32%
CENTRAL BRECCIA PIPE - SOUTH PLATFORM														
DCS-01	0.00	10.00	10.00	9.18	0.01	0.00	0.01	0.00	0.24	0.001	0.001	91.28	150.03	64%
	14.70	16.13	1.43	4.00	0.01	0.01	0.01	0.00	0.24	0.001	0.001	88.72	149.30	68%
	33.99	40.00	6.01	14.76	0.02	0.00	0.03	0.00	0.15	0.004	0.001	67.80	104.56	54%
	61.02	64.08	3.06	5.54	0.01	0.00	0.05	0.00	0.24	0.001	0.001	90.00	149.68	66%
	259.61	265.62	6.01	2.51	0.01	1.88	0.08	0.01	0.01	0.004	0.007	75.53	101.45	34%
	274.12	275.47	1.35	25.00	0.03	3.25	1.70	0.01	0.18	0.008	0.018	244.88	341.75	40%
	287.55	309.22	21.67	15.36	0.02	1.19	0.40	0.00	0.05	0.008	0.005	87.75	118.43	35%
incl.	294.44	299.94	5.50	32.95	0.03	1.60	0.96	0.01	0.18	0.020	0.007	178.31	249.59	40%
	460.70	473.95	13.25	15.53	0.02	2.70	0.57	0.01	0.11	0.001	0.009	161.07	224.00	39%
	484.50	491.92	7.42	10.87	0.02	1.02	0.34	0.01	0.03	0.001	0.005	66.08	87.89	33%
	504.01	519.16	15.15	13.36	0.04	0.99	0.44	0.04	0.10	0.004	0.005	100.06	139.28	39%
	566.05	569.05	3.00	3.75	0.02	1.37	0.28	0.00	0.10	0.001	0.005	94.33	138.21	47%
	572.07	573.58	1.51	10.00	0.04	1.85	0.04	0.00	0.02	0.001	0.007	85.42	113.27	33%
	628.17	629.69	1.52	8.00	0.01	2.33	0.25	0.01	0.05	0.001	0.011	113.66	156.06	37%
	640.23	647.82	7.59	3.80	0.01	1.10	0.08	0.00	0.01	0.001	0.005	49.35	66.48	35%
	662.90	664.40	1.50	38.00	0.03	2.02	0.94	0.01	0.07	0.001	0.010	157.50	205.92	31%
	685.52	720.38	34.86	7.55	0.02	1.08	0.09	0.01	0.01	0.002	0.005	54.44	71.45	31%
	742.60	762.26	26.91	27.36	0.06	0.46	0.42	0.01	0.09	0.006	0.002	90.24	120.95	34%
	771.12	772.61	1.49	106.00	0.36	0.67	0.76	0.04	0.24	0.053	0.001	265.55	341.36	29%
	791.25	807.75	16.50	9.72	0.33	0.46	0.06	0.01	0.08	0.004	0.002	77.76	105.25	35%
	854.27	870.78	16.51	20.97	0.27	1.04	0.59	0.03	0.07	0.003	0.006	117.48	153.46	31%
	912.90	914.40	1.50	3.00	0.01	0.09	0.01	0.01	0.32	0.001	0.001	117.30	197.12	68%
	920.40	928.00	7.60	15.28	0.03	0.90	0.34	0.01	0.01	0.001	0.003	59.72	74.55	25%
	946.10	947.69	1.59	45.00	0.21	1.59	1.43	0.02	0.02	0.002	0.007	158.24	193.96	23%
	968.70	986.76	18.06	4.93	0.15	0.75	0.05	0.01	0.01	0.001	0.002	48.20	61.95	29%
	1001.86	1007.50	5.64	5.12	0.22	1.18	0.10	0.09	0.01	0.011	0.001	77.71	93.53	20%
CENTRAL BRECCIA PIPE - NORTH PLATFORM														
DCN-03	175.04	176.54	1.50	3.00	0.02	0.00	0.07	0.00	0.09	0.001	0.001	36.72	59.24	61%
	182.54	185.56	3.02	3.50	0.01	0.00	0.07	0.00	0.09	0.001	0.001	36.03	58.50	62%
	202.20	212.59	10.39	10.28	0.01	0.00	0.01	0.00	0.07	0.001	0.001	35.36	52.89	50%
	250.12	253.04	2.92	9.54	0.10	0.00	0.06	0.00	0.19	0.003	0.001	83.83	132.69	58%
	281.60	283.11	1.51	16.00	0.02	0.00	0.19	0.00	0.10	0.006	0.001	55.58	80.85	45%
	295.20	310.25	15.05	16.23	0.09	0.00	0.12	0.01	0.06	0.006	0.001	48.59	54.37	12%
	340.30	350.76	10.46	20.19	0.01	0.00	0.10	0.01	0.04	0.006	0.001	37.36	46.80	25%
	367.30	379.20	11.90	21.25	0.02	0.00	0.06	0.02	0.02	0.002	0.001	31.91	34.11	7%
	454.52	456.06	1.54	2.00	0.01	1.29	0.27	0.01	0.05	0.001	0.005	70.53	98.95	40%

Press Release: September 7, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag	Au	Zn	Pb	Cu	Sn	Bi	Cd	Ag eq	Ag eq	% Change
				g/t	g/t	%	%	%	%	%	%	g/t OLD	g/t NEW	
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DHK-19	1.70	24.45	22.75	2.61	0.33	0.75	0.14	0.04	0.02	0.005	0.007	65.17	83.08	27%
	46.95	95.15	48.20	3.14	0.24	2.02	0.58	0.02	0.00	0.004	0.005	108.24	140.34	30%
Incl.	80.13	95.15	15.02	4.46	0.35	3.58	1.04	0.02	0.00	0.003	0.010	180.76	235.00	30%
	175.30	179.82	4.52	0.67	0.13	1.06	0.20	0.02	0.00	0.001	0.003	54.46	70.90	30%
	185.89	187.48	1.59	6.00	0.91	1.36	0.18	0.01	0.00	0.007	0.006	123.89	150.85	22%
	326.11	329.80	3.69	7.04	0.01	2.69	0.23	0.01	0.00	0.002	0.012	108.34	142.25	31%
DHK-20	4.83	10.93	6.10	2.58	0.01	0.86	0.24	0.03	0.03	0.001	0.015	51.44	70.65	37%
	18.49	64.10	45.61	1.80	0.15	1.13	0.19	0.02	0.01	0.002	0.004	63.80	84.02	32%
	89.73	122.80	33.07	2.22	0.04	1.44	0.26	0.01	0.01	0.001	0.004	65.91	87.62	33%
	139.35	192.55	53.20	70.54	0.02	2.31	2.74	0.02	0.04	0.001	0.008	234.19	293.32	25%
Incl.	158.95	168.21	9.26	367.29	0.01	5.64	13.67	0.02	0.10	0.001	0.019	931.73	1129.76	21%
	206.31	218.40	12.09	7.51	0.02	1.32	0.34	0.01	0.01	0.001	0.004	65.87	85.63	30%
	224.44	236.43	11.99	4.11	0.02	1.12	0.24	0.01	0.00	0.001	0.003	53.04	69.43	31%
	266.50	268.00	1.50	4.00	0.01	2.50	0.38	0.01	0.04	0.001	0.009	112.80	153.62	36%
	286.12	313.30	27.18	3.25	0.18	1.77	0.28	0.02	0.01	0.010	0.006	91.63	119.87	31%
CENTRAL BRECCIA PIPE - NORTH PLATFORM														
DCN-04	84.64	90.96	6.32	59.09	0.92	0.00	0.09	0.00	0.51	0.019	0.001	302.32	438.33	45%
	116.02	122.40	6.38	41.41	0.05	0.00	0.01	0.00	0.02	0.003	0.001	51.29	55.87	9%
	134.40	231.50	97.10	32.58	0.02	0.00	0.03	0.00	0.10	0.007	0.001	71.54	97.77	37%
Incl.	147.90	163.18	15.28	41.16	0.03	0.00	0.01	0.00	0.16	0.011	0.001	98.42	137.63	40%
Incl.	205.88	214.95	9.07	20.50	0.01	0.00	0.01	0.00	0.29	0.001	0.001	121.77	194.45	60%
	281.40	343.41	62.01	28.74	0.03	0.00	0.02	0.00	0.19	0.025	0.001	101.52	150.61	48%
Incl.	287.40	297.90	10.50	34.69	0.05	0.00	0.04	0.00	0.28	0.027	0.001	137.86	207.79	51%
Incl.	321.50	343.41	21.91	45.19	0.02	0.00	0.02	0.00	0.28	0.040	0.001	149.39	220.07	47%
	373.38	374.88	1.50	4.00	1.68	0.00	0.00	0.01	0.02	0.001	0.001	128.34	148.76	16%
	417.05	439.64	22.59	70.42	0.08	0.00	0.06	0.00	0.16	0.008	0.001	134.33	175.74	31%
	466.52	472.46	5.94	27.00	0.12	0.00	0.01	0.09	0.32	0.028	0.001	157.69	240.23	52%
	484.40	490.68	6.28	32.72	0.13	0.00	0.01	0.00	0.57	0.322	0.001	287.46	437.03	52%
	561.40	568.55	7.15	3.13	0.04	0.00	0.01	0.38	0.07	0.023	0.001	74.41	102.07	37%
	610.88	612.34	1.46	14.00	0.19	0.00	0.05	1.48	0.01	0.014	0.001	194.59	237.36	22%
	640.78	642.28	1.50	34.00	0.18	0.02	0.01	0.40	0.36	0.028	0.001	217.96	319.98	47%
	659.55	677.00	17.45	92.21	0.22	0.04	0.04	0.30	0.25	0.060	0.001	236.96	310.71	31%
	708.40	711.42	3.02	276.50	0.16	0.05	0.19	0.06	0.10	0.066	0.001	345.89	377.83	9%
	758.80	761.00	2.20	14.00	0.09	0.03	0.02	0.24	0.21	0.083	0.001	130.78	190.94	46%
	789.60	791.10	1.50	50.00	0.32	0.55	0.10	0.16	0.14	0.033	0.003	164.51	214.30	30%
	830.20	831.71	1.51	4.00	0.03	0.25	0.01	0.18	0.01	0.293	0.001	82.18	97.67	19%
	837.63	839.03	1.40	7.00	0.09	0.22	0.05	0.03	0.02	0.243	0.001	71.23	86.80	22%
CENTRAL BRECCIA PIPE - SOUTH PLATFORM														
DCS-02	3.00	22.42	19.42	6.74	0.01	0.00	0.06	0.00	0.21	0.001	0.001	79.53	131.17	65%
	46.13	50.50	4.37	15.45	0.01	0.01	0.10	0.00	0.30	0.001	0.001	121.50	196.55	62%
	234.08	237.20	3.12	9.54	0.01	1.46	0.27	0.02	0.04	0.001	0.011	84.48	114.85	36%
	321.23	331.64	10.41	8.97	0.01	0.85	0.33	0.02	0.02	0.001	0.003	57.71	76.78	33%
	426.46	436.93	10.47	32.75	0.01	0.76	0.75	0.01	0.06	0.001	0.004	101.01	131.89	31%
	445.09	458.86	13.77	6.59	0.01	0.70	0.15	0.00	0.02	0.001	0.001	41.43	55.15	33%
	487.24	494.64	7.40	34.14	0.10	1.35	0.56	0.01	0.08	0.005	0.005	130.95	172.68	32%
	503.62	509.63	6.01	7.37	0.01	0.47	0.44	0.00	0.01	0.001	0.002	40.05	52.63	31%
	650.00	657.88	7.88	20.79	0.05	0.74	0.23	0.02	0.05	0.002	0.002	74.83	98.97	32%

Press Release: September 28, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t OLD	Ag eq g/t NEW	% Change
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DHK-21	1.85	9.32	7.47	0.50	0.007	0.96	0.17	0.019	0.02	0.0008	0.027	**47.46**	64.63	36%
	19.88	28.97	9.09	26.84	0.029	2.54	1.63	0.032	0.04	0.0051	0.020	**175.02**	228.55	31%
	41.13	42.67	1.54	52.00	0.030	4.82	3.32	0.013	0.05	0.0005	0.023	**320.47**	415.79	30%
	92.39	93.88	1.49	9.00	0.010	1.37	0.12	0.048	0.04	0.0080	0.002	**78.46**	105.80	35%
	110.30	142.03	31.73	0.55	0.016	1.54	1.10	0.011	0.00	0.0013	0.126	**91.72**	120.34	31%
	168.85	**362.99**	**194.14**	**36.53**	**0.020**	**1.63**	**1.20**	**0.010**	**0.10**	**0.0016**	**0.008**	**160.22**	214.69	34%
Incl.	**238.21**	**256.45**	**18.24**	**51.31**	**0.044**	**3.35**	**1.78**	**0.014**	**0.10**	**0.0090**	**0.018**	**250.50**	328.99	31%
Incl.	**283.57**	**299.90**	**16.33**	**75.83**	**0.029**	**2.29**	**2.40**	**0.009**	**0.12**	**0.0006**	**0.013**	**257.14**	332.44	29%
Incl.	**308.90**	**338.96**	**30.06**	**112.58**	**0.022**	**1.41**	**3.08**	**0.007**	**0.33**	**0.0005**	**0.007**	**350.91**	473.16	35%
	382.38	**434.85**	**52.47**	**26.82**	**0.129**	**0.50**	**0.34**	**0.007**	**0.19**	**0.0023**	**0.003**	**126.79**	183.37	45%
Incl.	**385.37**	**400.45**	**15.08**	**79.21**	**0.121**	**0.55**	**0.92**	**0.006**	**0.58**	**0.0020**	**0.005**	**328.49**	487.24	48%
	442.35	468.10	25.75	15.80	0.015	1.73	0.30	0.006	0.10	0.0022	0.006	**117.24**	163.58	40%
Incl.	458.94	468.10	9.16	28.65	0.013	3.27	0.33	0.008	0.07	0.0017	0.012	**176.79**	236.04	34%
	481.50	487.51	6.01	5.47	0.454	0.34	0.06	0.013	0.03	0.0033	0.001	**61.63**	77.56	26%
DHK-22	9.02	10.51	1.49	14.00	0.040	3.17	0.20	0.03	0.03	0.0005	0.024	**144.33**	190.87	32%
	22.50	49.50	27.00	1.22	0.393	1.03	0.21	0.03	0.02	0.0035	0.009	**81.56**	105.44	29%
	75.00	84.07	9.07	2.16	0.016	1.02	0.08	0.02	0.01	0.0008	0.003	**44.02**	58.37	33%
	111.07	112.60	1.53	1.00	0.010	1.66	0.10	0.02	0.01	0.0010	0.004	**65.63**	87.89	34%
	117.14	**318.95**	**201.81**	**3.70**	**0.059**	**1.51**	**0.41**	**0.02**	**0.05**	**0.0019**	**0.010**	**89.16**	123.25	38%
Incl.	**135.20**	**165.04**	**29.84**	**9.35**	**0.016**	**3.43**	**0.71**	**0.02**	**0.03**	**0.0007**	**0.024**	**158.64**	211.90	34%
Incl.	**183.26**	**196.79**	**13.53**	**1.45**	**0.005**	**2.02**	**0.32**	**0.02**	**0.06**	**0.0006**	**0.013**	**102.15**	143.65	41%
Incl.	**282.75**	**293.10**	**10.35**	**9.68**	**0.016**	**1.82**	**0.77**	**0.02**	**0.08**	**0.0050**	**0.008**	**123.07**	170.94	39%
Incl.	**314.32**	**318.95**	**4.63**	**12.20**	**0.081**	**2.48**	**1.74**	**0.02**	**0.26**	**0.0042**	**0.009**	**235.96**	342.98	45%
	342.95	**344.47**	**1.52**	**4.00**	**0.005**	**2.42**	**0.12**	**0.01**	**0.15**	**0.0010**	**0.014**	**141.31**	206.41	46%
	345.97	348.94	2.97	3.00	0.008	1.08	0.70	0.01	0.11	0.0005	0.005	**98.52**	145.36	48%
	369.97	378.98	9.01	1.99	0.015	1.04	0.66	0.01	0.05	0.0008	0.003	**71.40**	100.16	40%
	421.21	427.37	6.16	9.70	0.007	2.25	0.89	0.01	0.07	0.0011	0.009	**135.44**	186.74	38%
	535.61	541.66	6.05	8.89	0.066	2.33	0.31	0.01	0.03	0.0252	0.011	**115.53**	153.06	32%
	554.77	571.30	16.53	35.09	0.096	0.44	0.03	0.01	0.08	0.0291	0.001	**89.13**	115.17	29%
	581.80	590.75	8.95	21.11	0.010	1.21	0.04	0.01	0.02	0.0008	0.006	**72.56**	92.39	27%

Press Release: November 2, 2021

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t OLD	Ag eq g/t NEW	% Change
SANTA BARBARA BRECCIA PIPE TARGET AREA														
DHK-23	3.17	4.72	1.55	9.00	0.01	2.55	0.54	0.02	0.03	0.001	0.022	**125.11**	167.59	34%
	17.00	18.50	1.50	16.00	0.01	1.19	0.37	0.04	0.05	0.003	0.007	**89.00**	119.45	34%
	26.10	42.49	16.39	11.27	0.04	0.05	0.42	0.07	0.03	0.001	0.002	**43.53**	56.88	31%
	49.84	55.84	6.00	34.03	0.01	0.01	0.18	0.08	0.06	0.003	0.001	**69.37**	88.35	27%
	58.67	**247.13**	**188.46**	**38.71**	**0.04**	**0.88**	**0.51**	**0.06**	**0.02**	**0.002**	**0.010**	**99.52**	121.41	22%
Incl.	**58.67**	**124.42**	**65.75**	**75.51**	**0.03**	**0.96**	**0.65**	**0.16**	**0.03**	**0.003**	**0.008**	**154.32**	182.23	18%
	251.56	262.08	10.52	60.50	0.05	0.52	0.10	0.01	0.01	0.005	0.003	**91.25**	102.42	12%
	272.56	298.12	25.56	9.61	0.04	0.42	0.08	0.01	0.02	0.012	0.002	**39.16**	50.97	30%
	317.56	319.06	1.50	22.00	0.02	0.42	0.56	0.00	0.06	0.015	0.002	**76.19**	101.91	34%
	360.69	363.63	2.94	38.03	0.18	0.07	0.04	0.08	0.09	0.017	0.001	**94.81**	121.72	28%
	376.92	381.47	4.55	44.48	0.14	0.15	0.29	0.08	0.08	0.041	0.003	**110.08**	139.01	26%
	387.58	388.83	1.25	52.00	0.04	0.05	0.20	0.01	0.01	0.015	0.066	**73.80**	80.73	9%
	399.42	403.75	4.33	11.54	0.13	0.11	0.07	0.21	0.19	0.006	0.003	**115.91**	172.57	49%
	430.82	435.40	4.58	14.06	0.21	0.81	0.60	0.09	0.04	0.010	0.007	**95.84**	124.24	30%
	521.30	522.74	1.44	1.00	2.89	0.01	0.00	0.00	0.00	0.002	0.001	**204.94**	233.83	14%
CENTRAL BRECCIA PIPE - SOUTH PLATFORM														
DCS-03	0.00	7.78	7.78	9.02	0.01	0.00	0.08	0.00	0.14	0.001	0.001	**60.87**	96.92	59%
	21.79	29.38	7.59	11.63	0.01	0.00	0.01	0.00	0.29	0.001	0.001	**112.78**	185.40	64%
	41.50	50.70	9.20	3.57	0.05	0.01	0.01	0.00	0.15	0.001	0.001	**57.42**	94.15	64%
	94.78	**102.20**	**7.42**	**25.36**	**0.12**	**0.01**	**0.07**	**0.01**	**0.55**	**0.009**	**0.001**	**224.92**	362.57	61%
	227.12	228.64	1.52	2.00	0.01	0.00	0.00	0.50	0.07	0.001	0.001	**80.14**	109.77	37%
	284.36	287.39	3.03	23.05	0.30	0.00	0.12	0.01	0.08	0.001	0.001	**75.49**	99.62	32%
	303.87	306.81	2.94	18.59	0.28	0.00	0.09	0.00	0.13	0.011	0.001	**87.02**	123.21	42%
	332.58	334.07	1.49	23.00	0.05	0.01	0.03	0.11	0.08	0.017	0.001	**70.47**	95.15	35%
	344.54	346.04	1.50	18.00	0.06	0.03	0.03	0.39	0.36	0.024	0.001	**194.19**	295.87	52%
	365.69	367.20	1.51	104.00	0.50	0.01	0.17	0.25	0.42	0.070	0.001	**325.38**	443.76	36%
	382.17	**394.20**	**12.03**	**17.85**	**0.09**	**0.01**	**0.02**	**0.21**	**0.18**	**0.025**	**0.001**	**113.67**	165.70	46%
	419.64	421.14	1.50	15.00	0.16	0.00	0.02	0.01	0.22	0.028	0.001	**106.73**	163.46	53%
CENTRAL BRECCIA PIPE - NORTH PLATFORM														
DCN-05	158.45	161.45	3.00	9.60	0.01	0.00	0.01	0.00	0.15	0.001	0.001	**61.99**	99.37	60%
	252.22	253.84	1.62	19.00	0.04	0.02	1.38	0.02	0.33	0.001	0.001	**171.16**	265.02	55%
	267.46	275.09	7.63	12.07	0.03	0.02	0.10	0.05	0.21	0.006	0.001	**95.99**	151.27	58%
	297.77	299.35	1.58	3.00	0.01	0.00	0.01	0.01	0.18	0.001	0.001	**67.19**	112.67	68%
	324.87	336.85	11.98	8.55	0.03	0.00	0.03	0.01	0.13	0.007	0.001	**59.64**	93.98	58%
	352.40	353.83	1.43	35.00	0.01	0.01	0.27	0.12	0.01	0.001	0.001	**57.81**	64.67	12%
	356.87	358.34	1.47	1.00	0.01	0.00	0.06	0.16	0.10	0.001	0.001	**54.97**	84.79	54%
	367.28	**371.87**	**4.59**	**74.41**	**0.02**	**0.03**	**0.01**	**0.22**	**0.01**	**0.001**	**0.001**	**104.72**	113.61	8%
	383.93	390.01	6.08	4.79	0.01	0.17	0.22	0.01	0.14	0.001	0.067	**68.29**	106.35	56%
	448.50	450.00	1.50	0.50	0.55	0.07	0.00	0.02	0.00	0.152	0.001	**68.31**	78.84	15%

Press Release: February 1, 2022

SANTA BARBARA RESOURCE DEFINITION TARGET ZONE

UNDERGROUND DRILL HOLES

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DSBU-01	0.00	82.74	82.74	39.58	0.10	0.11	1.04	0.26	0.20	0.008	0.005	239.72
Incl.	18.00	69.09	51.09	53.58	0.11	0.17	1.43	0.32	0.27	0.012	0.005	318.15
	91.82	93.34	1.52	1.00	0.88	0.21	0.06	0.01	0.01	0.008	0.004	92.22
	118.70	120.18	1.48	1.00	0.01	0.90	0.16	0.12	0.01	0.001	0.060	77.13
	178.75	181.78	3.03	19.07	0.01	0.01	0.92	0.04	0.02	0.001	0.005	66.68
	193.77	202.66	8.89	22.81	0.05	0.02	0.97	0.03	0.22	0.005	0.005	191.81
	225.27	234.23	8.96	5.13	0.17	0.01	0.60	0.01	0.06	0.003	0.005	73.87
DSBU-02	1.50	116.94	115.44	10.79	0.05	0.11	0.30	0.12	0.15	0.003	0.002	133.47
Incl.	25.50	63.05	37.55	9.65	0.05	0.12	0.33	0.21	0.17	0.005	0.003	160.87
	78.00	101.94	23.94	18.75	0.06	0.09	0.36	0.03	0.24	0.003	0.001	186.55
	122.99	124.62	1.63	36.00	0.10	0.00	0.08	0.00	0.03	0.012	0.001	65.15
	150.14	156.15	6.01	40.78	0.08	0.00	0.01	0.00	0.05	0.004	0.001	80.94
	165.00	182.53	17.53	14.63	0.04	0.01	0.02	0.10	0.19	0.019	0.001	145.12
	208.34	232.43	24.09	11.37	0.02	0.00	0.02	0.05	0.12	0.004	0.001	94.28
	259.44	271.43	11.99	19.40	0.06	0.00	0.05	0.03	0.10	0.019	0.001	89.16
	278.94	283.39	4.45	21.84	0.08	0.00	0.00	0.11	0.27	0.006	0.001	206.79
	300.02	318.02	18.00	2.76	0.02	0.00	0.01	0.00	0.66	0.001	0.001	395.12
	363.09	364.59	1.50	17.00	0.15	0.00	0.16	0.00	0.29	0.019	0.001	208.61
	493.10	520.61	27.51	28.86	0.13	0.00	0.00	0.01	0.07	0.019	0.001	82.91
	559.60	561.11	1.51	10.00	0.01	0.01	0.00	0.11	0.11	0.020	0.001	92.93

CENTRAL BRECCIA PIPE NORTH RADIAL DRILLING

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DCN-06	19.95	23.02	3.07	13.48	0.13	0.00	0.04	0.00	0.21	0.004	0.001	148.99
	55.74	57.29	1.55	49.00	0.23	0.01	0.02	0.00	0.01	0.001	0.001	74.13
	63.58	91.08	27.50	13.10	0.20	0.00	0.02	0.00	0.02	0.001	0.001	41.39
	150.30	189.33	39.03	24.76	0.02	0.00	0.02	0.00	0.13	0.001	0.001	104.05
	244.78	247.80	3.02	35.54	0.03	0.00	0.01	0.01	0.02	0.001	0.001	50.28
	262.82	270.30	7.48	69.03	0.08	0.00	0.51	0.00	0.03	0.001	0.001	110.38
	277.85	284.68	6.83	24.30	0.13	0.00	0.03	0.00	0.03	0.005	0.001	55.35
	290.60	293.58	2.98	8.95	0.03	0.00	0.00	0.33	0.02	0.001	0.001	65.19
	305.67	310.18	4.51	26.07	0.02	0.00	0.00	0.08	0.02	0.001	0.001	51.88
	527.38	531.85	4.47	35.62	0.13	0.01	0.01	0.05	0.05	0.008	0.001	81.33
	539.40	543.78	4.38	117.03	0.40	0.03	0.09	0.05	0.11	0.014	0.001	226.19
	578.40	582.90	4.50	29.33	0.08	0.16	0.04	0.01	0.01	0.007	0.001	54.95
	594.90	600.90	6.00	41.75	0.06	0.03	0.03	0.00	0.02	0.010	0.001	60.30
	617.36	624.95	7.59	9.22	0.09	0.57	0.06	0.01	0.01	0.001	0.001	52.99
DCN-07	32.90	34.25	1.35	18.00	0.48	0.00	0.03	0.00	0.08	0.004	0.001	104.33
	50.40	56.70	6.30	9.99	0.48	0.00	0.01	0.00	0.04	0.003	0.001	73.82
	107.40	120.92	13.52	34.47	0.20	0.00	0.02	0.00	0.01	0.002	0.001	57.61
	132.93	141.92	8.99	133.05	0.49	0.00	0.08	0.00	0.01	0.005	0.001	183.00
	170.40	188.49	18.09	18.78	0.04	0.00	0.03	0.00	0.04	0.001	0.001	48.50
	196.02	202.03	6.01	11.79	0.01	0.00	0.00	0.01	0.08	0.001	0.001	58.34
	206.45	207.94	1.49	9.00	0.04	0.00	0.00	0.01	0.12	0.001	0.001	84.55
	221.50	224.47	2.97	4.00	0.02	0.00	0.00	0.18	0.10	0.001	0.001	91.54
	291.90	293.40	1.50	5.00	0.01	0.04	0.01	0.03	0.17	0.001	0.001	113.69
	297.90	303.92	6.02	2.11	0.01	0.01	0.01	0.00	0.11	0.001	0.001	68.73
	324.94	326.36	1.42	222.00	0.06	0.00	0.09	0.00	0.41	0.373	0.001	539.96
	450.85	455.45	4.60	1.66	0.02	0.00	0.00	0.29	0.01	0.007	0.001	51.50
	482.40	486.92	4.52	2.00	0.14	0.00	0.01	0.39	0.02	0.139	0.001	99.45
	516.98	519.98	3.00	4.50	0.02	0.00	0.01	0.08	0.06	0.006	0.001	53.14
	527.48	528.98	1.50	8.00	0.05	0.01	0.02	0.14	0.13	0.013	0.001	107.82
	555.94	563.44	7.50	9.54	0.13	0.04	0.02	0.27	0.25	0.081	0.001	220.81
	576.96	579.98	3.02	6.00	0.27	0.00	0.01	0.14	0.06	0.173	0.001	111.34
	610.18	611.67	1.49	7.00	0.04	0.40	0.05	0.36	0.03	0.123	0.001	119.08
	635.81	637.31	1.50	4.00	0.12	0.13	0.03	0.24	0.01	0.195	0.001	91.58
	647.70	649.20	1.50	8.00	0.01	0.90	1.01	0.09	0.00	0.124	0.004	118.13
	665.85	673.20	7.35	4.60	0.01	0.18	0.34	0.11	0.01	0.031	0.001	49.05

CENTRAL BRECCIA PIPE SOUTH RADIAL DRILLING

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DCS-04	0.00	21.15	21.15	9.29	0.01	0.00	0.08	0.00	0.15	0.001	0.001	102.22
	49.52	51.04	1.52	3.00	0.01	0.00	0.02	0.00	0.18	0.001	0.001	110.54
	55.57	70.68	15.11	2.40	0.01	0.01	0.01	0.00	0.19	0.001	0.001	118.48
	235.47	238.50	3.03	26.89	0.01	0.00	0.13	0.02	0.07	0.001	0.001	74.12
	241.50	246.18	4.68	24.99	0.01	0.00	0.30	0.03	0.03	0.001	0.001	57.24
	265.67	277.73	12.06	44.85	0.02	0.01	0.09	0.24	0.01	0.004	0.001	90.48
	328.64	330.12	1.48	12.00	0.03	0.18	0.49	0.03	0.09	0.011	0.004	97.92
	357.37	358.90	1.53	4.00	0.07	0.01	0.12	0.00	0.07	0.003	0.001	53.08
	361.85	363.40	1.55	5.00	0.12	0.00	0.17	0.00	0.05	0.001	0.001	48.37
	392.10	393.64	1.54	15.00	0.27	0.01	1.24	0.01	0.34	0.004	0.001	278.30
	421.48	422.97	1.49	18.00	0.04	0.01	0.06	0.06	0.08	0.020	0.001	80.01
	442.31	446.84	4.53	8.07	0.05	0.08	0.07	0.05	0.07	0.015	0.001	69.05
	534.04	535.55	1.51	15.00	0.01	0.00	1.36	0.02	0.10	0.001	0.001	117.28
	565.68	567.17	1.49	29.00	0.01	0.04	0.38	0.05	0.06	0.004	0.001	83.10
	735.01	741.01	6.00	1.87	0.03	0.15	0.08	0.01	0.09	0.001	0.001	69.04
	747.05	751.55	4.50	18.20	0.19	0.07	0.06	0.07	0.07	0.013	0.001	89.50
	766.49	768.01	1.52	1.00	0.02	1.31	0.13	0.01	0.02	0.001	0.001	81.81
	816.16	817.65	1.49	25.00	0.06	0.01	0.01	0.10	0.09	0.037	0.001	103.49
	852.15	853.67	1.52	12.00	0.11	0.20	0.21	0.05	0.06	0.004	0.001	81.52

PORCO BRECCIA PIPE RADIAL DRILLING

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DPC-02	42.10	46.65	4.55	34.07	0.012	0.03	0.29	0.03	0.00	0.001	0.001	52.26
	477.72	480.71	2.99	3.49	0.015	0.78	0.14	0.01	0.16	0.001	0.001	139.10
	549.40	555.48	6.08	5.98	0.020	0.39	0.05	0.01	0.08	0.001	0.001	77.11
	652.77	663.30	10.53	6.43	0.022	0.37	0.05	0.03	0.04	0.001	0.001	53.14
	754.83	757.85	3.02	57.92	0.218	0.09	0.01	0.48	0.44	0.025	0.001	409.55
	846.43	847.89	1.46	7.00	0.060	0.00	0.00	0.10	0.09	0.006	0.001	78.40
DPC-03	37.40	40.40	3.00	3.00	0.008	1.43	0.89	0.01	0.01	0.001	0.030	107.93
	47.99	49.51	1.52	4.00	0.005	3.67	0.29	0.01	0.02	0.001	0.014	193.07
	73.48	77.98	4.50	1.00	0.015	1.21	0.30	0.02	0.01	0.005	0.006	77.00
	176.96	184.46	7.50	1.40	0.019	1.24	0.38	0.01	0.01	0.001	0.020	78.63
	248.22	281.05	32.93	16.07	0.043	0.95	0.33	0.01	0.01	0.003	0.004	79.67
	248.22	255.54	7.42	28.42	0.032	1.68	0.69	0.01	0.01	0.001	0.008	137.44
	269.04	273.55	4.51	22.99	0.044	1.68	0.44	0.01	0.01	0.003	0.007	123.69
	296.05	308.03	11.98	46.13	0.076	4.75	1.43	0.03	0.02	0.011	0.026	334.98
	321.53	323.03	1.50	12.00	0.850	0.40	0.27	0.01	0.01	0.131	0.005	134.54
	335.04	342.55	7.51	3.78	0.010	0.95	0.13	0.02	0.01	0.002	0.002	58.44
	365.09	368.09	3.00	3.04	0.005	1.95	0.62	0.01	0.01	0.001	0.010	119.07
	392.09	399.54	7.45	10.85	0.108	0.82	0.23	0.02	0.01	0.013	0.006	73.48
	500.13	504.68	4.55	22.30	0.067	0.87	0.19	0.01	0.01	0.029	0.004	83.40

Press Release: February 23, 2022

SANTA BARBARA RESOURCE DEFINITION TARGET ZONE

UNDERGROUND DRILL HOLE - METALLURGICAL HOLE

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
METSBUG-02	0.00	303.05	303.05	40.16	0.06	0.51	0.41	0.09	0.13	0.006	0.004	172.43
Incl.	0.00	49.55	49.55	119.36	0.14	0.06	0.57	0.38	0.52	0.010	0.001	507.64
Incl.	180.95	258.72	77.77	66.93	0.04	1.03	0.67	0.06	0.08	0.013	0.011	196.67

SANTA BARBARA NW EXTENSION SECTIONAL DRILLING

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DSB-21	21.15	22.61	1.46	8.00	0.23	0.00	0.07	0.02	0.06	0.022	0.001	68.81
	58.85	84.12	25.27	9.48	0.02	0.01	0.05	1.02	0.00	0.001	0.001	152.04
	163.98	180.26	16.28	40.85	0.09	0.69	0.18	0.04	0.03	0.019	0.012	114.77
	228.21	243.27	15.06	24.11	0.06	0.50	0.10	0.04	0.04	0.002	0.002	87.05
	255.28	261.26	5.98	27.07	0.06	0.61	0.14	0.02	0.03	0.001	0.001	83.85
	268.78	270.28	1.50	32.00	0.08	0.30	0.03	0.15	0.15	0.018	0.001	165.47
	309.61	315.61	6.00	15.70	0.02	0.68	0.44	0.01	0.01	0.001	0.002	67.35
	453.86	455.38	1.52	25.00	0.05	0.02	0.03	0.06	0.05	0.025	0.001	74.03
	513.92	515.42	1.50	68.00	0.03	0.03	0.00	0.03	0.01	0.002	0.001	83.83
	521.39	525.88	4.49	24.09	0.06	0.06	0.01	0.05	0.04	0.005	0.001	64.40
	578.55	581.40	2.85	1.51	0.01	2.61	0.00	0.01	0.00	0.001	0.001	125.26
	638.51	640.00	1.49	59.00	0.03	0.15	0.01	0.31	0.28	0.013	0.001	277.24
	649.04	656.55	7.51	20.09	0.02	0.64	0.01	0.12	0.11	0.008	0.001	135.84
	665.75	667.25	1.50	44.00	0.14	0.03	0.02	0.29	0.28	0.547	0.001	354.97
DSB-20	46.66	51.20	4.54	9.69	0.01	0.01	0.19	1.21	0.00	0.001	0.001	180.58
	82.61	85.56	2.95	5.54	0.02	0.37	0.46	0.01	0.01	0.004	0.073	51.71
	118.70	123.22	4.52	8.76	0.03	2.14	0.42	0.01	0.06	0.002	0.060	166.00
	150.28	162.26	11.98	17.68	0.03	0.62	0.49	0.01	0.05	0.002	0.026	94.64
	188.89	221.88	32.99	5.29	0.02	0.35	0.14	0.01	0.10	0.002	0.008	85.30
	233.97	235.50	1.53	17.00	0.02	0.59	0.32	0.01	0.06	0.002	0.002	92.39
	247.56	321.21	73.65	21.79	0.07	0.27	0.36	0.01	0.12	0.028	0.001	129.42
Incl.	267.08	295.65	28.57	27.54	0.08	0.40	0.55	0.02	0.21	0.037	0.001	204.03
	352.73	357.24	4.51	4.69	0.01	0.54	0.25	0.01	0.02	0.001	0.001	51.73
	360.23	361.73	1.50	4.00	0.01	1.38	0.01	0.01	0.01	0.001	0.001	76.68
	399.15	402.09	2.94	3.02	0.03	0.34	0.17	0.01	0.05	0.001	0.001	59.64
	408.26	409.83	1.57	4.00	0.01	0.63	0.02	0.01	0.05	0.001	0.001	64.50
	426.27	427.72	1.45	4.00	0.02	0.01	0.01	0.01	0.12	0.003	0.001	80.50
	499.10	500.53	1.43	2.00	0.01	0.02	0.01	0.03	0.08	0.001	0.001	55.86
	518.38	536.18	17.80	12.01	0.06	0.37	0.08	0.03	0.04	0.045	0.001	71.11
	552.63	568.40	15.77	16.71	0.15	0.08	0.03	0.10	0.10	0.059	0.001	116.90
	591.30	598.70	7.40	9.41	0.21	0.05	0.02	0.05	0.06	0.014	0.001	73.18
	697.09	698.50	1.41	6.00	0.02	0.00	0.00	0.10	0.10	0.007	0.001	82.51
	719.40	723.90	4.50	9.34	0.06	0.03	0.01	0.11	0.10	0.015	0.001	94.70
	743.47	749.50	6.03	21.42	0.18	0.11	0.03	0.59	0.30	0.007	0.001	297.99
	770.56	791.43	20.87	5.24	0.08	0.05	0.01	0.27	0.05	0.075	0.001	93.75
	814.25	820.15	5.90	2.58	0.02	0.06	0.01	0.23	0.03	0.364	0.001	118.69
	866.21	868.00	1.79	3.00	0.03	0.00	0.00	0.43	0.04	0.034	0.001	90.39

SANTA BARBARA NW EXTENSION SECTIONAL DRILLING (CON'T)

Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DSB-15	23.76	29.83	6.07	22.14	0.06	0.00	0.08	0.01	0.10	0.003	0.001	93.29
	55.33	58.30	2.97	2.00	0.05	0.01	0.02	1.34	0.02	0.001	0.001	196.03
	173.61	178.12	4.52	21.35	0.14	0.62	0.20	0.02	0.03	0.002	0.001	86.78
	293.70	304.23	10.53	9.98	0.10	0.21	0.34	0.08	0.09	0.022	0.121	112.43
	314.20	322.74	8.54	4.13	0.04	0.59	0.33	0.05	0.06	0.008	0.009	89.94
	435.66	437.19	1.53	0.50	0.01	0.11	0.00	0.00	0.14	0.001	0.001	88.97
	461.30	462.80	1.50	2.00	0.01	0.13	0.01	0.01	0.14	0.004	0.001	90.73
	474.55	476.05	1.50	24.00	0.06	0.03	0.03	0.20	0.15	0.031	0.001	153.19
	480.55	486.53	5.98	7.52	0.02	0.12	0.01	0.11	0.10	0.011	0.001	90.20
	532.48	533.97	1.49	34.00	0.04	0.01	0.01	0.13	0.11	0.034	0.001	126.43
	582.19	583.74	1.55	1.00	0.01	2.03	0.00	0.01	0.03	0.001	0.001	113.31
	710.97	730.62	19.65	14.67	0.13	0.27	0.00	0.17	0.19	0.070	0.001	186.75
DSB-13	50.50	66.67	4.48	18.11	0.01	0.01	0.08	0.20	0.02	0.001	0.005	57.64
	111.90	124.02	12.12	4.67	0.01	0.71	0.08	0.01	0.02	0.001	0.004	54.94
	161.71	199.29	37.58	5.66	0.07	0.29	0.09	0.02	0.03	0.001	0.004	48.53
	208.19	211.20	3.01	16.02	0.27	0.48	0.03	0.09	0.03	0.001	0.005	90.12
	221.66	230.67	9.01	21.45	0.54	0.38	0.07	0.02	0.14	0.009	0.005	171.55
	272.71	274.22	1.51	27.00	0.30	0.06	0.06	0.04	0.07	0.019	0.005	105.33
	287.75	292.25	4.50	5.67	0.03	1.18	0.31	0.02	0.06	0.002	0.003	108.69
	308.70	311.64	2.94	3.00	0.02	0.37	0.25	0.01	0.04	0.001	0.002	52.61
	320.57	361.18	39.13	3.48	0.08	0.24	0.07	0.02	0.04	0.002	0.005	51.89
	405.83	410.50	4.67	8.63	0.10	0.73	0.03	0.05	0.03	0.017	0.005	78.28
	432.52	434.06	1.54	5.00	2.42	0.18	0.02	0.06	0.01	0.506	0.005	312.23
	525.10	526.62	1.52	3.00	0.11	0.03	0.01	0.05	0.11	0.044	0.005	93.10
	537.14	540.23	3.09	6.94	0.02	0.01	0.01	0.08	0.08	0.029	0.005	74.07
	601.95	610.88	8.93	7.07	0.03	0.02	0.01	0.11	0.06	0.047	0.005	71.71
	695.03	696.50	1.47	12.00	0.10	0.07	0.02	0.26	0.11	0.13	0.01	147.95
DSB-12	157.18	172.03	14.85	45.47	0.08	0.12	0.11	0.02	0.04	0.003	0.003	89.84
	209.63	221.60	11.97	28.82	0.04	0.03	0.10	0.03	0.05	0.009	0.004	71.87
	301.26	311.90	10.64	54.31	0.02	0.01	0.00	0.04	0.02	0.007	0.005	78.19
	332.64	343.05	10.41	92.32	0.05	0.02	0.01	0.06	0.04	0.005	0.004	130.28
	377.74	379.19	1.45	9.00	0.10	0.01	0.01	0.06	0.07	0.002	0.005	66.35
	428.94	430.58	1.64	3.00	0.01	0.02	0.01	0.02	0.09	0.001	0.005	61.28
	453.15	466.73	13.58	11.53	0.03	0.03	0.01	0.08	0.07	0.007	0.005	68.58
	487.76	505.80	18.04	10.19	0.04	0.22	0.03	0.15	0.13	0.035	0.005	129.54
	510.30	517.79	7.49	1.79	0.08	0.08	0.01	0.04	0.05	0.014	0.005	48.24
	523.80	529.68	5.88	3.55	0.32	0.03	0.01	0.10	0.10	0.012	0.005	105.18
	561.32	562.84	1.52	3.00	0.03	0.04	0.01	0.12	0.12	0.008	0.005	97.29
	568.86	574.84	5.98	3.77	0.02	0.06	0.01	0.08	0.07	0.042	0.005	65.41
	586.83	588.40	1.57	3.00	0.01	0.03	0.00	0.12	0.11	0.017	0.005	90.61
	594.44	618.51	24.07	10.18	0.07	0.05	0.01	0.12	0.10	0.128	0.005	116.73
	639.64	641.15	1.51	5.00	0.01	0.00	0.01	0.13	0.09	0.008	0.005	80.70
	660.57	663.58	3.01	5.01	0.17	0.26	0.01	0.23	0.02	0.060	0.005	82.79
	669.60	672.58	2.98	5.01	0.14	0.11	0.01	0.20	0.07	0.060	0.005	102.57
	686.16	690.63	4.47	4.97	0.36	0.07	0.01	0.15	0.03	0.039	0.005	81.16
	717.52	738.57	21.05	7.80	0.11	0.39	0.03	0.21	0.14	0.109	0.005	164.01
	753.50	771.49	17.99	1.81	0.06	0.06	0.03	0.21	0.03	0.18	0.01	91.66

Press Release: March 1, 2022

SANTA BARBARA RESOURCE DEFINITION TARGET ZONE												
UNDERGROUND DRILL HOLE												
Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
DSBU-03	**0.00**	**373.38**	**373.40**	**12.04**	**0.06**	**0.29**	**0.22**	**0.03**	**0.22**	**0.003**	**0.007**	**171.57**
Incl.	**192.72**	**221.3**	**28.58**	**31.46**	**0.05**	**0.01**	**0.19**	**0.02**	**0.61**	**0.003**	**0.005**	**401.81**
Incl.	**272.27**	**367.41**	**95.16**	**4.91**	**0.01**	**0.01**	**0.02**	**0.01**	**0.43**	**0.001**	**0.005**	**261.83**
	391.22	395.83	4.61	1.00	0.01	0.01	0.02	0.01	0.16	0.001	0.005	98.99
	418.80	**479.3**	**60.50**	**1.79**	**0.05**	**0.02**	**0.06**	**0.09**	**0.28**	**0.083**	**0.005**	**197.61**
	493.11	494.61	1.50	3.00	0.45	0.01	0.00	0.01	0.15	0.001	0.005	129.35
	514.30	515.72	1.42	8.00	0.21	0.01	0.10	0.07	0.11	0.034	0.005	110.16
	520.24	524.76	4.53	3.67	0.02	0.00	0.01	0.11	0.09	0.027	0.005	79.57
	547.40	560.85	13.45	4.57	0.10	0.01	0.03	0.12	0.05	0.045	0.005	69.80
	578.90	581.83	2.93	1.50	0.26	0.01	0.00	0.08	0.03	0.001	0.005	54.94
	599.90	601.45	1.55	3.00	0.78	0.01	0.02	0.10	0.09	0.029	0.005	139.37
	614.97	617.97	3.00	1.97	0.04	0.01	0.02	0.51	0.07	0.009	0.005	115.65
	625.41	631.41	6.00	1.00	0.04	0.01	0.03	0.40	0.00	0.001	0.005	61.52

Press Release: March 16, 2022

SANTA BARBARA RESOURCE DEFINITION TARGET ZONE												
UNDERGROUND METALLURGICAL DRILL HOLE												
Hole No.	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Zn %	Pb %	Cu %	Sn %	Bi %	Cd %	Ag eq g/t NEW
METSBUG-01	**0.00**	**351.00**	**351.00**	**29.85**	**0.03**	**1.01**	**0.64**	**0.11**	**0.11**	**0.02**	**0.01**	**182.34**
Incl	**2.94**	**25.50**	**22.56**	**24.65**	**0.05**	**0.15**	**0.14**	**0.81**	**0.19**	**0.01**	**0.00**	**261.14**
Incl	**46.66**	**64.26**	**17.60**	**208.14**	**0.07**	**0.28**	**0.51**	**0.56**	**0.41**	**0.21**	**0.01**	**599.26**
Incl	**92.89**	**122.90**	**30.01**	**12.49**	**0.03**	**1.88**	**1.26**	**0.02**	**0.31**	**0.00**	**0.01**	**324.72**
Incl	**241.28**	**273.00**	**31.72**	**55.64**	**0.02**	**2.70**	**1.21**	**0.02**	**0.12**	**0.00**	**0.01**	**292.78**
NORTHWEST EXTENSION DRILL HOLE												
DSB-25	28.46	29.80	1.34	13.00	0.25	0.01	1.97	0.05	0.00	0.042	0.001	112.56
	74.10	114.60	40.50	7.34	0.04	0.00	0.17	0.01	0.08	0.002	0.001	64.16
	147.02	148.40	1.38	30.00	0.07	0.01	0.27	0.01	0.08	0.014	0.001	97.17
	188.92	191.96	3.04	53.79	0.04	0.00	0.98	0.01	0.02	0.001	0.001	101.78
	205.45	232.46	27.01	39.47	0.05	0.01	0.37	0.06	0.04	0.003	0.001	89.29
	253.43	260.90	7.47	1.10	0.03	0.09	0.75	0.03	0.03	0.001	0.010	53.58
	268.39	284.96	16.57	16.47	0.03	0.18	0.84	0.02	0.04	0.002	0.004	80.33
	308.96	347.97	39.01	6.71	0.05	0.18	0.08	0.09	0.04	0.002	0.003	55.16
	356.93	**439.04**	**82.11**	**25.01**	**0.11**	**0.01**	**0.03**	**0.13**	**0.25**	**0.031**	**0.001**	**205.13**
Incl.	**379.18**	**397.11**	**17.93**	**55.88**	**0.19**	**0.01**	**0.04**	**0.22**	**0.53**	**0.086**	**0.001**	**428.83**
	463.20	511.86	48.66	1.09	0.02	0.03	0.47	0.01	0.12	0.001	0.029	94.26
	539.20	542.20	3.00	4.50	0.08	0.87	0.20	0.01	0.01	0.006	0.030	67.28
	564.70	570.69	5.99	2.61	0.04	0.02	0.01	0.05	0.09	0.006	0.003	65.41
	591.03	593.99	2.96	4.48	0.07	0.01	0.00	0.15	0.14	0.035	0.001	120.46
	612.04	615.03	2.99	6.99	0.12	0.00	0.01	0.08	0.08	0.005	0.001	73.20
	630.04	643.52	13.48	3.99	0.17	0.01	0.00	0.09	0.04	0.005	0.001	57.42
	663.01	664.51	1.50	7.00	0.06	0.04	0.02	0.57	0.02	0.363	0.001	168.61
	682.50	685.53	3.03	10.53	0.02	0.05	0.00	0.26	0.14	0.004	0.001	133.31
	691.50	697.50	6.00	4.37	0.16	0.10	0.01	0.05	0.04	0.078	0.001	67.41
	703.50	713.87	10.37	9.46	0.53	0.39	0.01	0.08	0.06	0.183	0.001	145.81
	719.90	725.82	5.92	4.29	0.03	0.39	0.15	0.06	0.05	0.014	0.001	67.07
	739.43	742.41	2.98	3.00	0.07	0.30	0.07	0.06	0.04	0.061	0.001	69.46
	755.97	760.52	4.55	4.89	0.17	0.18	0.03	0.08	0.07	0.043	0.001	86.36
	766.54	768.03	1.49	7.00	0.04	0.19	0.03	0.19	0.09	0.032	0.001	101.64
	772.54	778.59	6.05	6.23	0.10	0.75	0.05	0.20	0.06	0.042	0.003	121.20
	796.54	798.03	1.49	3.00	0.09	0.11	0.09	0.06	0.03	0.347	0.001	107.40