

HIGH-GRADE GOLD & SILVER AT LOS REYES TARGET, COPALQUIN MEXICO

Highlights

- **High-grade gold and silver results received in first drill holes at Los Reyes target, Reyes project, Copalquin District, Mexico, with highlights including:**
 - **2.22m @ 34.6 g/t AuEq.¹ (32.35 g/t gold and 184.8 g/t silver)** from 91.55m (CDH-040), including **1.22m @ 61.1 g/t AuEq.¹ (58.6 g/t gold and 203 g/t silver)** plus **0.70m @ 10.9 g/t AuEq.¹ (9.3 g/t gold and 125 g/t silver)** from 75.9m. plus **1.20m @ 3.11 g/t AuEq.¹ (2.05 g/t gold and 85 g/t silver)** from 84.82m
 - **3.0m @ 3.9 g/t AuEq.¹ (2.86 g/t gold and 83.8 g/t silver)** from 103m (CDH-041), including **0.6m @ 11.9 g/t AuEq.¹ (9.79 g/t gold and 165.0 g/t silver)**
- **The intercepts at the Los Reyes target are in the same low-angle structural zone that extends 1.5 km west to El Cometa. The structural zone with mineralised veins occurs up to 20m wide at Los Reyes.**
- **Importantly, the intercept in hole CDH-040 confirms the existence of very high-grade domains within the El Cometa – Los Reyes low angle structure, often within broader lower grade zones.**
- **Closer spaced drilling in the El Cometa-Los Reyes structure will increase probability of intercepting the high-grade gold & silver domains**
- **Drilling will recommence early January 2021 for deeper holes at the El Refugio target where grades and breccia thickness are observed to increase with depth.**
- **Soil sampling program is planned for El Refugio West, La Soledad West, El Indio and Zaragosa prospects in Jan-Feb 2021**

Mithril Resources Ltd (ASX: MTH) (**Mithril** or the **Company**) is pleased to provide an update on drilling activities at the Reyes Project in the Copalquin Gold Silver District, Mexico.

Mithril CEO and Managing Director, John Skeet, commented:

"The last month of the maiden drill program in the Copalquin district consisted of a series of scout drill holes at the three other projects beyond the main Cometa project. It is very pleasing to have achieved the high-grade intercepts with the first scout holes at the Los Reyes target confirming the existence of high-grade gold-silver domains within this extensive, near-surface structure that runs 1.5km from El Cometa to Los Reyes, further building the potential for a bulk tonnage resource in this part of the district.

At the El Refugio target, drilling will recommence in January 2021 to test deeper in the structure in the eastern side of the large epithermal system we discovered during our maiden drill program."

¹ Gold equivalent grades calculated at 80 g/t Ag = 1 g/t Au, using gold price of USD1,600 per ounce and silver price of USD20 per ounce.

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Commentary Los Reyes Drill Results

The first drill holes have been completed in the Los Reyes target at the Reyes Project. The scout drill holes have successfully intercepted the extensive low angle structure with high-grade gold and silver. Hole CDH-040 intercepted a high-grade gold-silver vein of 2.22m @ **34.6 g/t AuEq.¹ (32.35 g/t gold and 184.8 g/t silver)** from 91.55m (CDH-040), including 1.22m @ **61.1 g/t AuEq.¹ (58.6 g/t gold and 203 g/t silver)** plus 0.70m @ **10.9 g/t AuEq.¹ (9.3 g/t gold and 125 g/t silver)** from 75.9m plus 1.20m @ **3.11 g/t AuEq.¹ (2.05 g/t gold and 85 g/t silver)** from 84.82m.

Hole CDH-041 was located 40 metres south-east of hole CDH-040 and intercepted 3.0m @ **3.9 g/t AuEq.¹ (2.86 g/t gold and 83.8 g/t silver)** from 103m, including 0.6m @ **11.9 g/t AuEq.¹ (9.79 g/t gold and 165.0 g/t silver)**.



Figure 1: Core photos for hole CDH-040 and CDH-041 intercepts. Well milled breccia clasts in dark coloured silicified matrix. Highest grades occur along margin of rhyolite dike.

The intercepts at the Los Reyes target are in the same low-angle structural zone that extends 1.5 km west to El Cometa. The structural zone with mineralized veins occurs up to 20 metres wide at Los Reyes. Mineralized veins within the broad zone are separated by zones below reportable cut-off grade.

Importantly, the intercept in hole CDH-040 confirms the existence of very high-grade domains within the El Cometa – Los Reyes low angle structure, often within broader lower grade zones.

Closer spaced drilling in the El Cometa-Los Reyes structure will increase probability of intercepting the high-grade gold and silver domains.

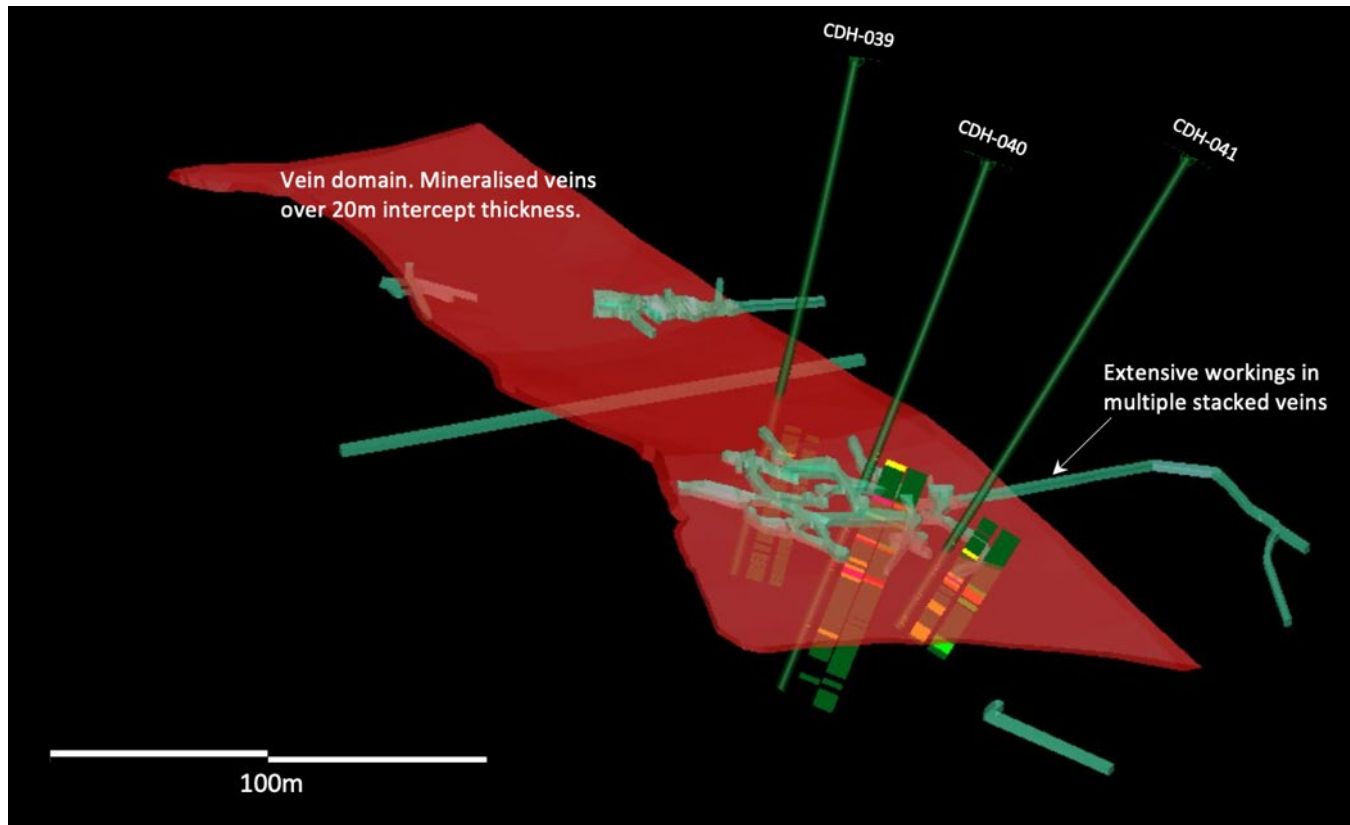


Figure 2: Oblique view, looking approximately north, of the historic mine working at the Los Reyes target with drill holes and vein model.

Recent Drilling Activity at Reyes, Constancia and Apolonia Projects, Copalquin Mining District

Two drill holes have been completed at the Los Pinos target, Reyes project. Assays are pending for hole CDH-042, Hole CDH-043 was a 15m vertical hole drilled from the same drill pad to confirm geometry of the structure. CDH-043 was not assayed. The drill pad for hole CDH-042 and CDH-043 was built 17 meters from the planned coordinates and appears to have been drilled entirely in the footwall of the target structure.

Three holes have been completed at the La Constancia target within the Constancia Project. The three holes intercepted discrete veins within granodiorite host rock. Assays pending.



Figure 3: Drilling hole CDH-041 at the Los Reyes target, Reyes Project

At the Apolonia Project, one kilometre south of the Reyes Project, two holes have been completed beneath the historic San Manuel mine workings. Both holes intercepted vein as targeted. The first hole intercepted a wide breccia zone of about 30 meters, 78 metres down hole. Assays pending. The veins, stopes and extensive historic sampling in the San Manuel workings indicate significant past production from San Manuel mine. There is historic infrastructure in the area consisting of an aerial tramway and the ruins of a flotation mill below the San Manuel mine, part of the Apolonia Project. The historic workings cover approximately 75 metres vertically and 200 metres of strike.

Workplan for Start of 2021 - El Refugio

After the Christmas break, drilling will recommence at El Refugio early January 2021. Three deeper holes are planned at El Refugio to test the deeper extents on the eastern side of the El Refugio target where there are higher gold and silver grades and significantly greater width to the breccia zone. The soil sampling program at El Refugio West, La Soledad West, El Indio and Zaragosa prospects will commence.

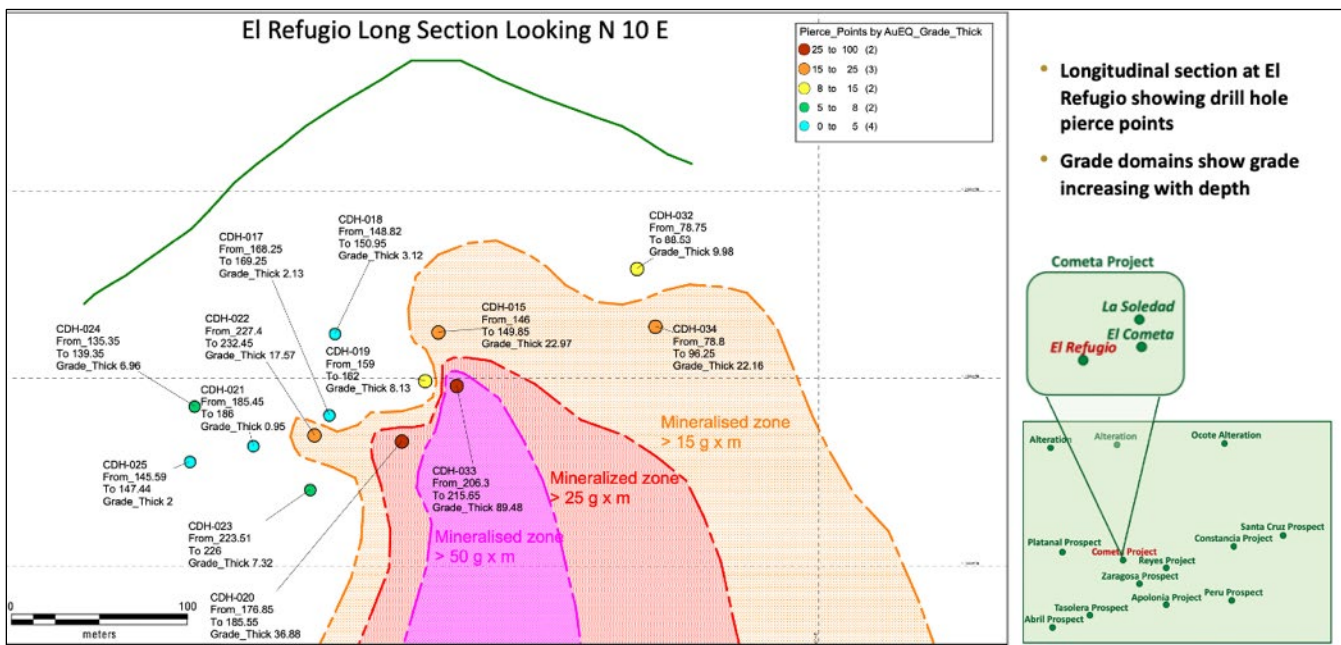


Figure 4: El Refugio long sections showing drill hole pierce points and grade domains which are observed to increase with depth.

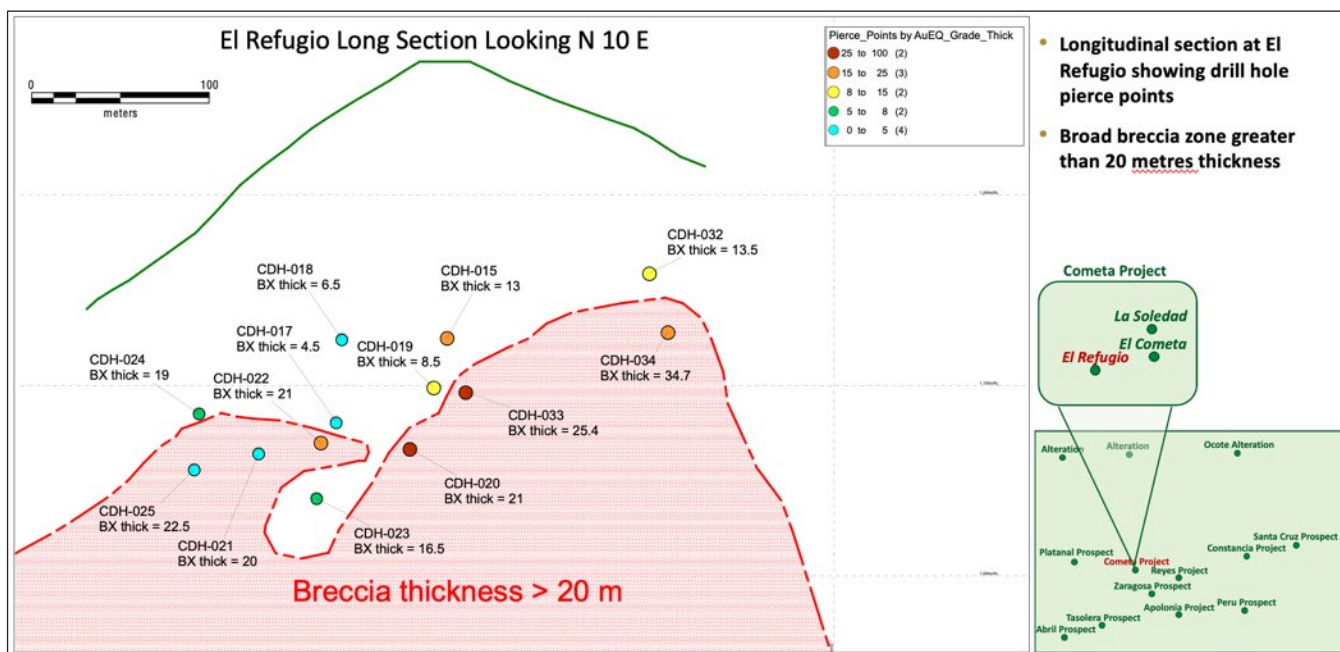


Figure 5: El Refugio long sections showing drill hole pierce points and the breccia zone where it exceeds 20 metres in width.

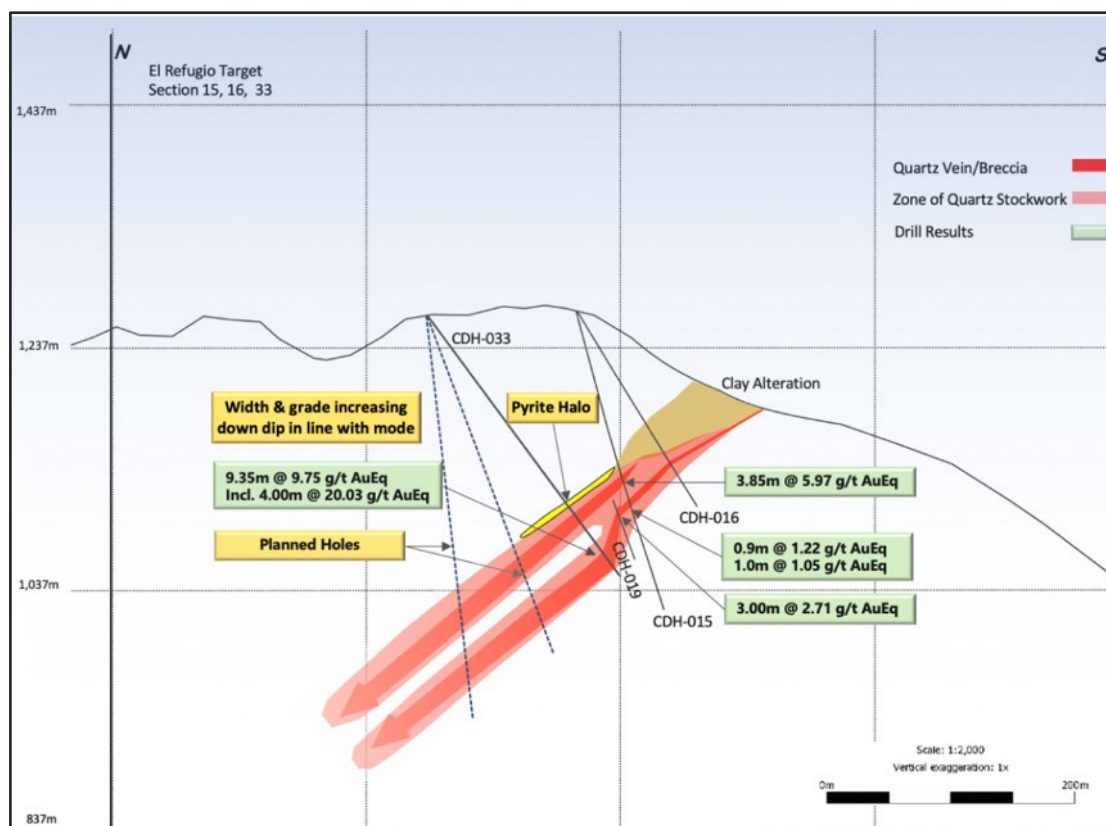


Figure 6: Cross section at the El Refugio target where hole 33 intercepted higher grade and increased thickness at depth. Planned drill holes will test the grade and thickness deeper on the structure.

Soil Sampling Program January-February 2021

The advance in understanding of the mineral deposits at the Copalquin project has identified new early-stage prospects that will be developed towards being drill ready in 2021. These targets are ranked by the amount of information that MTH currently has on each:

El Indio – Along the northern, uphill extension of the Los Pinos ridge we have mapped multiple low-angle structures similar to El Cometa and to Los Reyes. There are multiple old mines which have not been visited and we do not know their extents. Among these old mines is the Santo Domingo mine, a tunnel about 80 meters long with a small stope up and two 3-4 meter shafts down. IMMSA reports one sample of 1m @ 2.7 g/t Au and 39 g/t Ag and a select sample of 15 cm @ 9.0 g/t Au and 371 g/t Ag. Further detailed surface mapping and mapping of the underground workings are planned for early 2021.

Refugio west – The area west of the El Refugio mine extending across two large ridges is observed to have favorable alteration. The Refugio structure is likely to extend to the west although it is thought that there is a small fault offset which moves the structure a few tens of meters to the south. Drilling has identified Refugio as a center of upwelling hydrothermal fluids and this area is immediately adjacent to the area where wide areas of brecciation have been identified. Mithril's 2020 drill camp has made the Refugio west target accessible for mapping. Before the camp was installed it was a two hour walk to the area from the camp at Los Reyes. Geologic mapping and soil sampling are planned over this target. Soil sampling would be over a 300m x 700 m area and result in 182 samples (lines every 50 m, samples every 25 m on each line).

La Tasolera, Etc. – There are a number of small-scale past producing mines in the SW portion of MTH concession block that were visited by one of our geologists in April and May 2020. The best sample from the area was from the La Tasolera working and returned 2.77 g/t Au and 314 g/t Ag over 1.25m. The geologist recommended a follow up visit to determine how many of the small mines in the area are related to the same structure and determine whether the target should be drilled. This will be planned for the dry season (now through May 2021). The area is remote and supplies have to be taken in by mule to support exploration and to bring out samples.

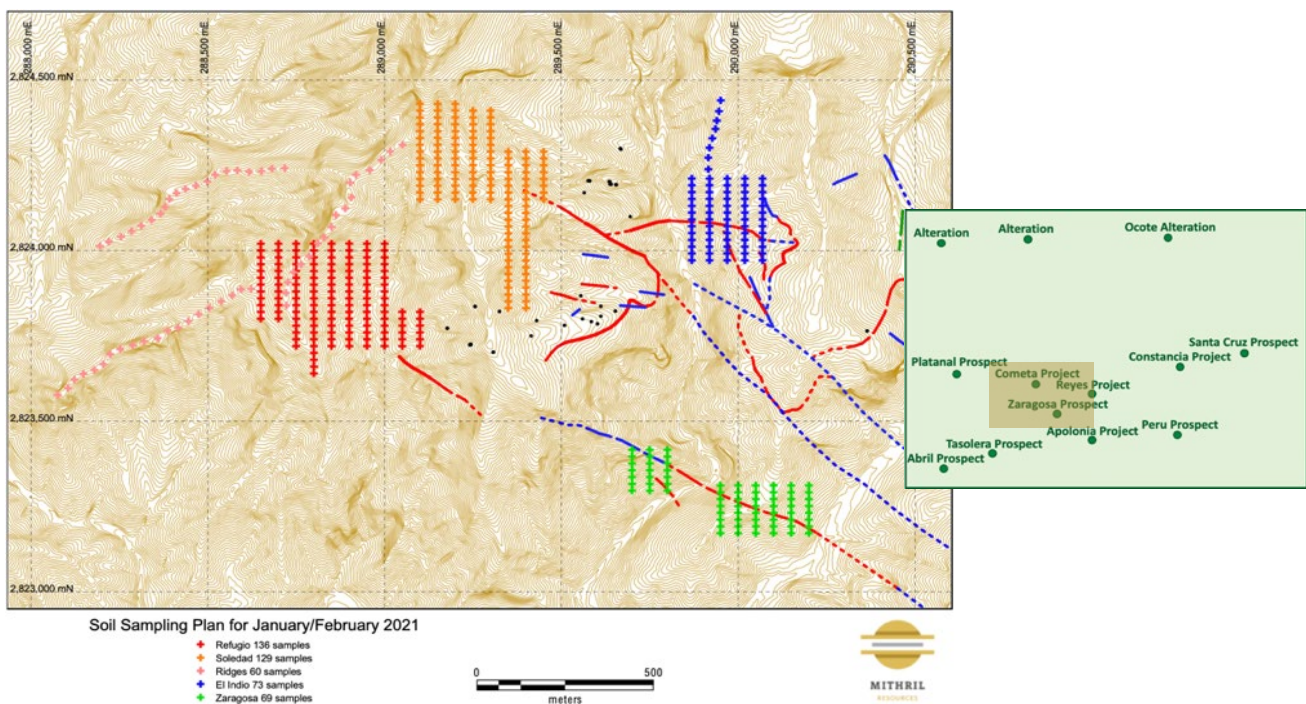


Figure 7: Soil sampling plan for January-February 2021 covering Refugio West, Soledad West, El Indio and Zaragosa targets.

Las Brujas – Located 2 km east from the San Manuel (Apolonia) target the Las Brujas structure is a low-angle fault/breccia zone developed in rhyolite ignimbrite. Samples collected by the SGM (Mexican Geological Survey) from Las Brujas have returned up to 25.2 g/t Au and 252 g/t Ag. The width of this sample is unknown, but the breccia is observed to be over 3 meters wide. Mapping at 1:2,000 scale will be planned to trace the structure along strike, locate other workings and collect samples.

El Platano – El Platano is located about 1.5 km west from the Refugio mine. The area is characterized by argillic alteration in andesite host rocks with some evidence of acid alteration (more white clay which may be kaolinite). This may represent a portion of the system very high in the epithermal zonation approaching the steam-heated zone. This is considered to be the favorable top of the system. MTH has only made one, quick visit by helicopter to the area. The El Platano area justifies further work. Two small mines, El Gallo 1 and El Gallo 2 are in the area and need to be visited. Geologic mapping and a soil sampling grid are planned for 2021.

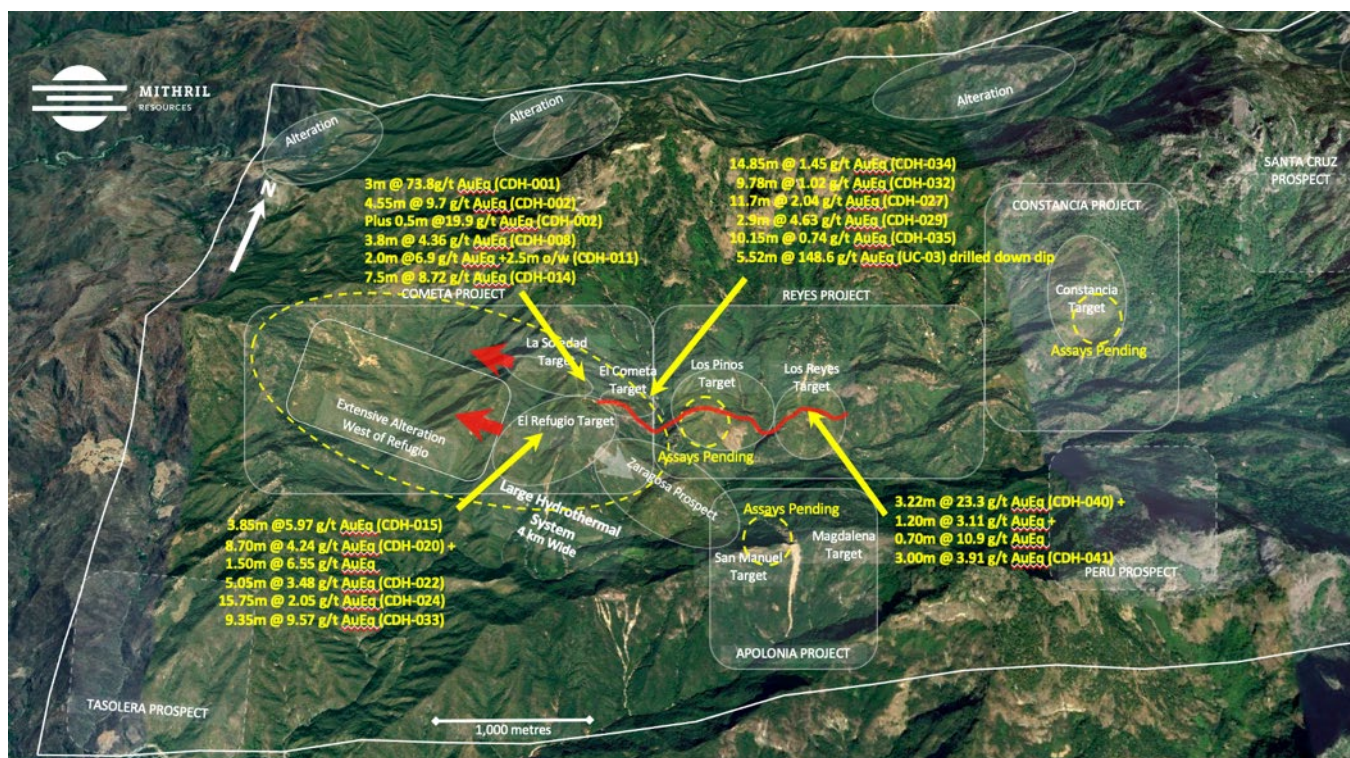


Figure 8: Projects and Prospects within the Copalquin District with drilling highlights to-date from the maiden drill program.

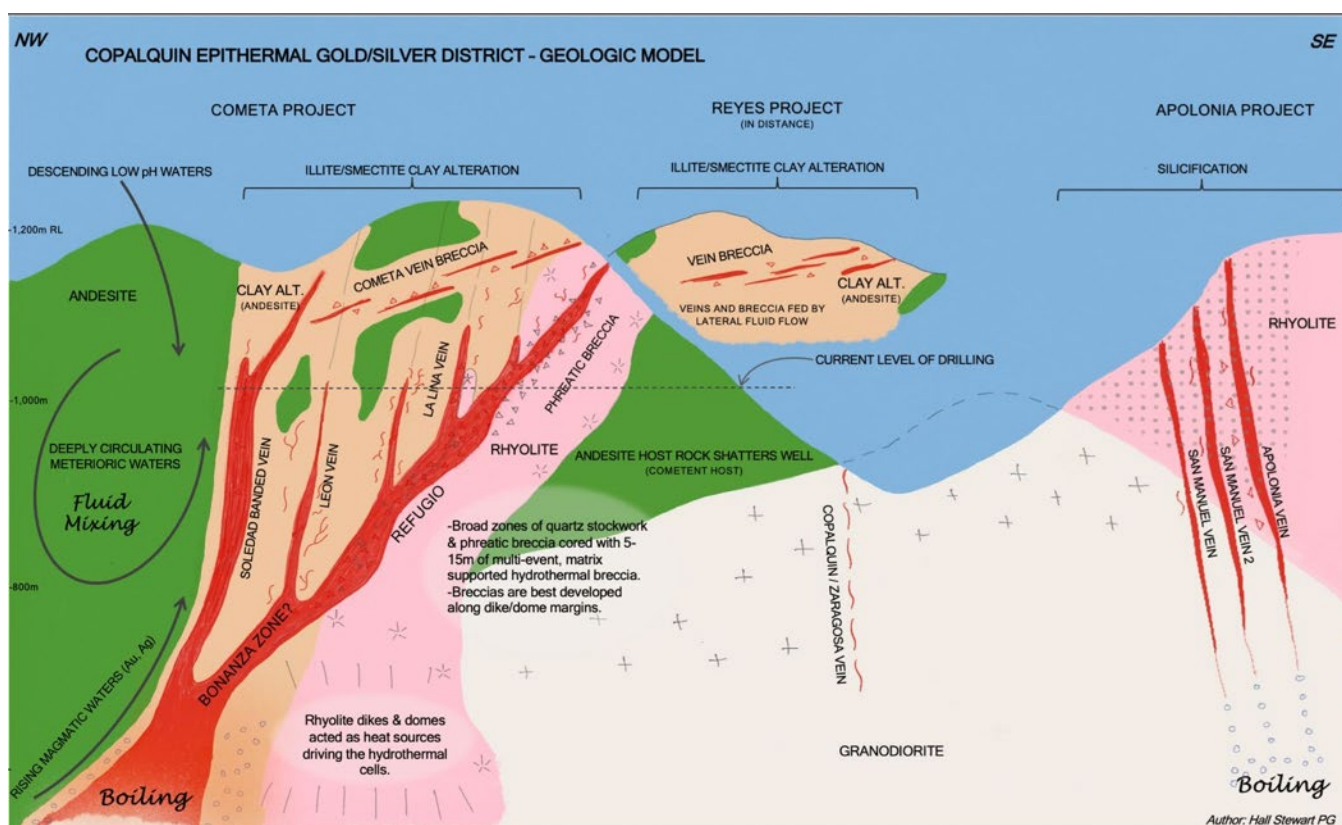


Figure 9: Copalquin District Geologic Model for epithermal gold/silver - geologic model (author: Hall Stewart PG, Chief Geologist)

ABOUT THE COPALQUIN GOLD SILVER PROJECT

The Copalquin mining district is located in Durango State, Mexico and covers an entire mining district of 70km² containing several dozen historic gold and silver mines and workings, ten of which had notable production. The district is within the Sierra Madre Gold Silver Trend which extends north-south along the western side of Mexico and hosts many world class gold and silver deposits.

Multiple mineralisation events, young intrusives thought to be system-driving heat sources, widespread alteration together with extensive surface vein exposures and dozens of historic mine workings, identify the Copalquin mining district as a major epithermal centre for Gold and Silver.

-ENDS-

Released with the authority of the Board.

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Competent Persons Statement

The information in this report that relates to sampling techniques and data, exploration results and geological interpretation has been compiled by Mr Hall Stewart who is Mithril's Chief Geologist. Mr Stewart is a certified professional geologist of the American Institute of Professional Geologists. This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Stewart has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stewart consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release

APPENDICES

Hole_ID	From interval (m)	To interval (m)	Length interval (m)	Au interval (g/t)	Ag interval (g/t)	AuEQ1 (g/t)
CDH-001	111.00	114.00	3.00	34.7	3129.	73.8
CDH-002	91.95	96.50	4.55	5.64	326	9.71
	including					
CDH-002		91.95	93	1.05	9.78	16.6
CDH-002		95.5	96.5	1	13.15	22.4
	and					
CDH-002	115.20	115.70	0.50	3.60	330.0	7.73
	and					
CDH-002	141.20	141.70	0.50	9.57	825.0	19.88
	and					
CDH-002	188.30	188.85	0.55	1.84	57.8	2.56
CDH-003	116.60	117.10	0.50	0.40	42.4	0.93
CDH-004	no reportable					
CDH-008	111.70	115.50	3.80	2.58	142.6	4.36
	including					
CDH-008	113.64	114.23	0.59	6.090	278.0	9.57
	and					
CDH-008	120.92	124.46	3.54	0.41	100.7	1.67
	and					
CDH-008	140.00	141.00	1.00	0.13	119.0	1.61
CDH-010	105.00	105.80	0.80	0.84	38.4	1.32
	and					
CDH-010	166.00	166.83	0.83	3.26	86.9	4.35
CDH-011	108.00	108.50	0.50	6.78	9.6	6.90
	and					
CDH-011	111.00	112.50	1.50	6.65	18.1	6.87
CDH-012	206.93	209.75	2.82	2.37	22.0	2.65
CDH-013	no reportable					
CDH-014	253.80	261.30	7.5	6.76	158.4	8.74
	including					
	253.8	257.25	3.45	11.5	244	14.6
CDH-015	146	149.85	3.85	4.48	119.3	5.97
	including					
CDH-015	146.5	148.65	2.15	6.32	186.7	8.66
	and					
CDH-015	185.1	186	0.9	1.18	3.2	1.22
	and					
CDH-015	190.65	191.65	1	1.03	1.6	1.05
CDH-016	no reportable intercept					
CDH-017	168.25	169.25	1	1.45	55.1	2.13
CDH-018	148.82	150.95	2.13	1.28	14.7	1.46
CDH-019	159	162	3	2.06	52.3	2.71
CDH-020	169	170.5	1.5	5.08	117.5	6.55
	and					
CDH-020	176.85	185.55	8.7	3.07	93.6	4.24
	including					
CDH-020	176.85	179.25	2.4	8.42	184.0	10.73
CDH-021	175.7	176.35	0.65	0.48	27.3	0.82
	and					
CDH-021	185.45	186	0.55	0.75	77.6	1.72
CDH-022	227.4	232.45	5.05	1.93	123.7	3.48
	Including					
CDH-022	227.4	229.55	2.15	3.28	140.0	5.03

CDH-023	223.51	226	2.49	2.09	68.0	2.94
CDH-024	123.6	129.56	5.96	3.27	53.3	3.93
	and					
CDH-024	135.35	139.35	4	1.10	51.4	1.74
CDH-025	131	156.5	25.5	0.47	25.0	0.79
	Including					
CDH-025	135	137	2	1.81	69.6	2.68
	and					
CDH-025	145.59	147.44	1.85	0.43	51.8	1.08
CDH-026	13.5	22.5	9	0.27	19.4	0.51
	and					
CDH-026	29.5	34.9	5.4	0.23	17.4	0.45
CDH-027	10.9	22.6	11.7	1.16	70.0	2.04
	including					
CDH-027	15	16	1	7.17	236	10.12
CDH-028	25	28	3	0.18	15.3	0.37
CDH-029	29.6	32.5	2.9	1.93	215.7	4.63
CDH-030	10	13.7	3.7	0.17	19.4	0.41
CDH-031	35.72	41	5.28	0.39	25.6	0.71
	and					
CDH-031	56	58.4	2.4	0.55	8.4	0.66
CDH-032	78.75	88.53	9.78	0.85	13.3	1.02
CDH-033	206.3	215.65	9.35	7.84	138.1	9.57
	Including					
CDH-033	207	211	4	16.44	286.8	20.03
CDH-034	78.8	96.25	17.45	0.75	41.6	1.27
	including					
CDH-034	82.85	84.15	1.3	5.07	308.8	8.94
CDH-035	42	52.15	10.15	0.55	15.5	0.74
	including					
CDH-035	42	43	1	3.75	69.6	4.62
CDH-036	28.42	29.92	1.5	0.67	17.5	0.89
CDH-036	44.85	45.37	0.52	2.08	99.0	3.32
CDH-037	44.15	45.15	1	0.29	2.10	0.31
CDH-037	49.4	49.9	0.5	1.44	20.8	1.70
CDH-037	71.45	84.99	13.54	0.73	18.3	0.96
CDH-037	144.4	144.92	0.52	0.41	4.2	0.46
CDH-038	no reportable intercept					
CDH-039	no reportable intercept					
CDH-040	75.9	76.6	0.7	9.3	125	10.9
CDH-040	79.7	80.2	0.5	0.38	39.3	0.87
CDH-040	84.82	86.02	1.2	2.05	85.1	3.11
CDH-040	91.55	93.77	2.22	32.3	184.8	34.7
	including					
CDH-040	92.55	93.77	1.22	58.6	203	61.1
CDH-041	103	106	3	2.86	83.8	3.91
	including					
CDH-041	103.7	104.3	0.6	9.79	165	11.9
	and					
CDH-041	116	118.84	2.84	0.30	17.9	0.53

Table 1 Significant intersections with assays to date for drill holes, maiden drill program 2020, Copalquin District.

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Samples for the 2020 Copalquin, Mexico drill program consist of ½ HQ core cut lengthwise with a diamond saw. Intervals are nominally 1 m, but may vary between 1.5 m to 0.5 m based on geologic criteria. - The same side of the core is always sent to sample (left side of saw). - Reported intercepts are calculated as either potentially underground mineable (below 120m below surface) or as potentially open-pit mineable (near surface). - Potentially underground mineable intercepts are calculated as length weighted averages of material greater than 1 g/t AuEQ_80 allowing up to 2m of internal dilution. - Potentially open-pit mineable intercepts are calculated as length weighted averages of material greater than 0.25 g/t AuEQ_80 allowing for up to 2m of internal dilution.
<i>Drilling techniques</i>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drilling is done with an MP500 man-portable core rig capable of drilling HQ size core to depths of 400 m. To date all core has been HQ size although we are prepared to reduce to NQ if needed.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative</i>	- Drill recovery is measured based on measured length of core divided by length of drill run. - Recovery in holes CDH-001 through CDH-025 and holes CDH-032 through CDH-035 was always above 90% in the mineralized zones.

Criteria	JORC Code explanation	Commentary
	<i>nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• Holes CDH-026 through CDH-031 had problems with core recovery in highly fractured, clay rich breccia zones. • There is no adverse relationship between recovery and grade identified to date.
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• Core samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Core logging is both qualitative or quantitative in nature. Photos are taken of each box of core before samples are cut. Core is wetted to improve visibility of features in the photos. • All core has been logged and photographed.
Sub-sampling technique and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• Core is sawn and half core is taken for sample. • Samples are prepared using ALS Minerals Prep-31 crushing, splitting and pulverizing. This is appropriate for the type of deposit being explored. • Visual review to assure that the cut core is ½ of the core is performed to assure representativity of samples. • field duplicate/second-half sampling is undertaken for 3% of all samples to determine representativity of the sample media submitted. • Sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	• Samples are assayed for gold using ALS Minerals Au-AA23 method a 30 g fire assay with an AA finish. This is considered a total assay technique. Samples are assayed for silver using ALS Minerals ME-ICP61 method. Overlimits are assayed by AgOG63 and AgGRAV21. These are considered a total assay technique. • Standards, blanks and duplicates are inserted appropriately into the sample stream. External laboratory checks will be conducted as sufficient samples are collected. Levels of accuracy (ie lack of

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	bias) and precision have not yet been established.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- The verification of significant intersections by either independent or alternative company personnel has not been conducted. - The use of twinned holes. No twin holes have been drilled. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols are maintained in the company's core facility. - Assay data have not been adjusted other than applying length weighted averages to reported intercepts.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Drill collar coordinates are currently located by hand held GPS. Precise survey of hole locations is planned. Downhole surveys of hole deviation are recorded for all holes. - UTM/UPS WGS 84 zone 13 N - High quality topographic control from Photosat covers the entire drill project area.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- Data spacing is appropriate for the reporting of Exploration Results. - No Resource Estimation is included in this News Release. - No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- Cut lines are marked on the core by the geologists to assure that the orientation of sampling achieves unbiased sampling of possible structures. This is reasonably well observed in the core and is appropriate to the deposit type. - The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	The measures taken to ensure sample security.	Samples are stored in a secure core storage facility until they are shipped off site by small aircraft and delivered directly to ALS Minerals.
<i>Audits or reviews</i>	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data have been performed.

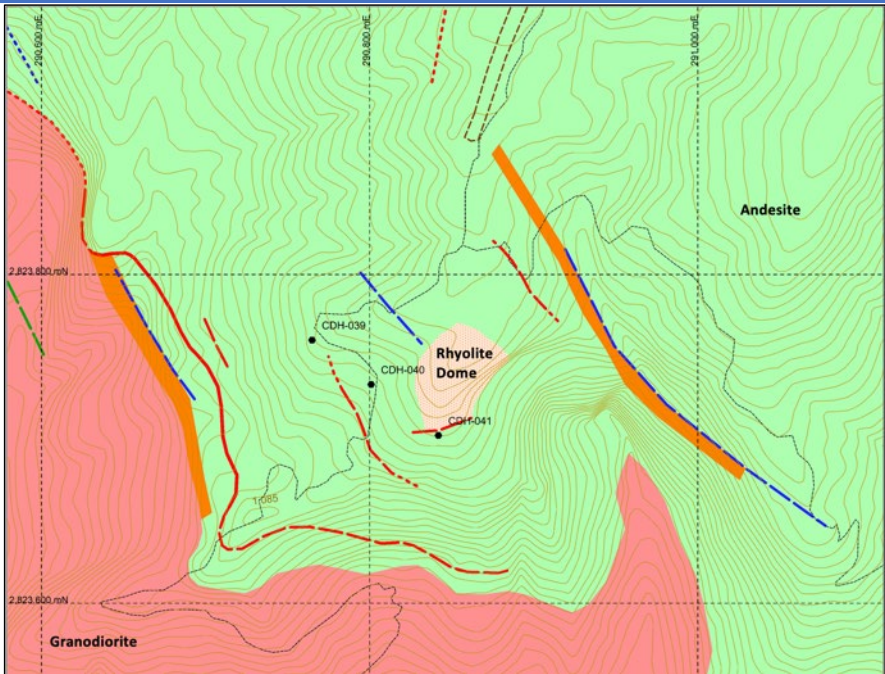
SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary																																			
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Concessions at Copalquin <table><tr><th>No.</th><th>Concession</th><th>Concession Title number</th><th>Area (Ha)</th><th>Location</th></tr><tr><td>1</td><td>LA SOLEDAD</td><td>52033</td><td>6</td><td>Tamazula, Durango, Mexico</td></tr><tr><td>2</td><td>EL COMETA</td><td>164869</td><td>36</td><td>Tamazula, Durango, Mexico</td></tr><tr><td>3</td><td>SAN MANUEL</td><td>165451</td><td>36</td><td>Tamazula, Durango, Mexico</td></tr><tr><td>4</td><td>COPALQUIN</td><td>178014</td><td>20</td><td>Tamazula, Durango, Mexico</td></tr><tr><td>5</td><td>EL SOL</td><td>236130</td><td>6,000</td><td>Tamazula, Durango and Badiraguato, Sinaloa, Mexico</td></tr><tr><td>6</td><td>EL CORRAL</td><td>236131</td><td>907.3243</td><td>Tamazula, Durango and Badiraguato, Sinaloa, Mexico</td></tr></table>	No.	Concession	Concession Title number	Area (Ha)	Location	1	LA SOLEDAD	52033	6	Tamazula, Durango, Mexico	2	EL COMETA	164869	36	Tamazula, Durango, Mexico	3	SAN MANUEL	165451	36	Tamazula, Durango, Mexico	4	COPALQUIN	178014	20	Tamazula, Durango, Mexico	5	EL SOL	236130	6,000	Tamazula, Durango and Badiraguato, Sinaloa, Mexico	6	EL CORRAL	236131	907.3243	Tamazula, Durango and Badiraguato, Sinaloa, Mexico
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Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Previous exploration by Bell Coast Capital Corp. and UC Resources was done in the late 1990's and in 2005 – 2007. Work done by these companies is historic and non-JORC compliant. Mithril uses these historic data only as a general guide and will not incorporate work done by these companies in resource modelling. - Work done by the Mexican government and by IMMSA and will be used for modelling of historic mine workings which are now inaccessible (void model)																																			

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Geology	Deposit type, geological setting and style of mineralisation.	Copalquin is a low sulfidation epithermal gold-silver deposit hosted in andesite. This deposit type is common in the Sierra Madre Occidental of Mexico and is characterized by quartz veins and stockworks surrounded by haloes of argillic (illite/smectite) alteration. Veins have formed as both low-angle semi-continuous lenses parallel to the contact between granodiorite and andesite and as tabular veins in high-angle normal faults. Vein and breccia thickness has been observed up to 30 meters wide with average widths on the order of 2 to 3 meters. The overall strike length of the semi-continuous mineralized zone from Refugio to Cometa to Los Pinos to Los Reyes is 2 kilometres. Additional strike length at La Constancia and San Manuel provide additional exploration potential.																																																																																																																																																																																																																																																																																														
Drill hole Information		<table><tr><th>Hole_ID</th><th>WGS84_E</th><th>WGS84_N</th><th>El_M</th><th>Azimuth</th><th>Incl</th><th>Depth</th><th>Comments</th><th>Company</th><th>Date Start</th><th>Date_End</th></tr><tr><td>CDH-001</td><td>289591</td><td>2824210</td><td>1113</td><td>220</td><td>-65</td><td>210.50</td><td>Soledad</td><td>MTH</td><td>26/7/20</td><td>30/7/20</td></tr><tr><td>CDH-002</td><td>289591</td><td>2824210</td><td>1113</td><td>165</td><td>-60</td><td>204.00</td><td>Soledad</td><td>MTH</td><td>30/7/20</td><td>1/8/20</td></tr><tr><td>CDH-003</td><td>289591</td><td>2824210</td><td>1113</td><td>155</td><td>-70</td><td>153.00</td><td>Soledad</td><td>MTH</td><td>2/8/20</td><td>4/8/20</td></tr><tr><td>CDH-004</td><td>289591</td><td>2824210</td><td>1113</td><td>245</td><td>-55</td><td>202.50</td><td>Soledad</td><td>MTH</td><td>4/8/20</td><td>7/8/20</td></tr><tr><td>CDH-005</td><td>289665</td><td>2824195</td><td>1083</td><td>205</td><td>-60</td><td>10.50</td><td>Soledad</td><td>MTH</td><td>7/8/20</td><td>7/8/20</td></tr><tr><td>CDH-006</td><td>289665</td><td>2824195</td><td>1083</td><td>200</td><td>-59</td><td>87.00</td><td>Soledad</td><td>MTH</td><td>8/8/20</td><td>9/8/20</td></tr><tr><td>CDH-007</td><td>289665</td><td>2824195</td><td>1083</td><td>240</td><td>-68</td><td>12.00</td><td>Soledad</td><td>MTH</td><td>10/8/20</td><td>10/8/20</td></tr><tr><td>CDH-008</td><td>289645</td><td>2824196</td><td>1088</td><td>150</td><td>-62</td><td>165.00</td><td>Soledad</td><td>MTH</td><td>11/8/20</td><td>13/8/20</td></tr><tr><td>CDH-009</td><td>289645</td><td>2824196</td><td>1088</td><td>197</td><td>-70</td><td>21.00</td><td>Soledad</td><td>MTH</td><td>14/8/20</td><td>14/8/20</td></tr><tr><td>CDH-010</td><td>289649</td><td>2824206</td><td>1083</td><td>198</td><td>-64</td><td>180.00</td><td>Soledad</td><td>MTH</td><td>15/8/20</td><td>17/8/20</td></tr><tr><td>CDH-011</td><td>289649</td><td>2824206</td><td>1083</td><td>173</td><td>-62</td><td>138.00</td><td>Soledad</td><td>MTH</td><td>17/8/20</td><td>20/8/20</td></tr><tr><td>CDH-012</td><td>289678</td><td>2824313</td><td>1095</td><td>200</td><td>-45</td><td>228.00</td><td>Soledad</td><td>MTH</td><td>20/8/20</td><td>23/8/20</td></tr><tr><td>CDH-013</td><td>289678</td><td>2824313</td><td>1095</td><td>180</td><td>-45</td><td>240.30</td><td>Soledad</td><td>MTH</td><td>23/8/20</td><td>26/8/20</td></tr><tr><td>CDH-014</td><td>289678</td><td>2824313</td><td>1095</td><td>220</td><td>-45</td><td>279.00</td><td>Soledad</td><td>MTH</td><td>23/8/20</td><td>30/8/20</td></tr><tr><td>CDH-015</td><td>289311</td><td>2823706</td><td>1271</td><td>200</td><td>-75</td><td>256.50</td><td>Refugio</td><td>MTH</td><td>1/9/20</td><td>4/9/20</td></tr><tr><td>CDH-016</td><td>289311</td><td>2823706</td><td>1271</td><td>200</td><td>-60</td><td>190.50</td><td>Refugio</td><td>MTH</td><td>5/9/20</td><td>7/9/20</td></tr><tr><td>CDH-017</td><td>289234</td><td>2823727</td><td>1236</td><td>190</td><td>-75</td><td>171.00</td><td>Refugio</td><td>MTH</td><td>8/9/20</td><td>11/9/20</td></tr><tr><td>CDH-018</td><td>289234</td><td>2823727</td><td>1236</td><td>190</td><td>-53</td><td>159.00</td><td>Refugio</td><td>MTH</td><td>11/9/20</td><td>14/9/20</td></tr><tr><td>CDH-019</td><td>289234</td><td>2823727</td><td>1236</td><td>140</td><td>-65</td><td>201.00</td><td>Refugio</td><td>MTH</td><td>14/9/20</td><td>17/9/20</td></tr><tr><td>CDH-020</td><td>289234</td><td>2823727</td><td>1236</td><td>115</td><td>-78</td><td>216.00</td><td>Refugio</td><td>MTH</td><td>17/9/20</td><td>19/9/20</td></tr><tr><td>CDH-021</td><td>289234</td><td>2823727</td><td>1236</td><td>250</td><td>-75</td><td>222.00</td><td>Refugio</td><td>MTH</td><td>20/9/20</td><td>22/9/20</td></tr><tr><td>CDH-022</td><td>289255</td><td>2823835</td><td>1251</td><td>190</td><td>-54</td><td>261.00</td><td>Refugio</td><td>MTH</td><td>23/9/20</td><td>27/9/20</td></tr><tr><td>CDH-023</td><td>289255</td><td>2823835</td><td>1251</td><td>190</td><td>-70</td><td>267.00</td><td>Refugio</td><td>MTH</td><td>27/9/20</td><td>30/9/20</td></tr><tr><td>CDH-024</td><td>289170</td><td>2823774</td><td>1185</td><td>190</td><td>-55</td><td>150.00</td><td>Refugio</td><td>MTH</td><td>1/10/20</td><td>2/10/20</td></tr><tr><td>CDH-025</td><td>289170</td><td>2823774</td><td>1185</td><td>190</td><td>-70</td><td>213.00</td><td>Refugio</td><td>MTH</td><td>3/10/20</td><td>5/10/20</td></tr></table>	Hole_ID	WGS84_E	WGS84_N	El_M	Azimuth	Incl	Depth	Comments	Company	Date Start	Date_End	CDH-001	289591	2824210	1113	220	-65	210.50	Soledad	MTH	26/7/20	30/7/20	CDH-002	289591	2824210	1113	165	-60	204.00	Soledad	MTH	30/7/20	1/8/20	CDH-003	289591	2824210	1113	155	-70	153.00	Soledad	MTH	2/8/20	4/8/20	CDH-004	289591	2824210	1113	245	-55	202.50	Soledad	MTH	4/8/20	7/8/20	CDH-005	289665	2824195	1083	205	-60	10.50	Soledad	MTH	7/8/20	7/8/20	CDH-006	289665	2824195	1083	200	-59	87.00	Soledad	MTH	8/8/20	9/8/20	CDH-007	289665	2824195	1083	240	-68	12.00	Soledad	MTH	10/8/20	10/8/20	CDH-008	289645	2824196	1088	150	-62	165.00	Soledad	MTH	11/8/20	13/8/20	CDH-009	289645	2824196	1088	197	-70	21.00	Soledad	MTH	14/8/20	14/8/20	CDH-010	289649	2824206	1083	198	-64	180.00	Soledad	MTH	15/8/20	17/8/20	CDH-011	289649	2824206	1083	173	-62	138.00	Soledad	MTH	17/8/20	20/8/20	CDH-012	289678	2824313	1095	200	-45	228.00	Soledad	MTH	20/8/20	23/8/20	CDH-013	289678	2824313	1095	180	-45	240.30	Soledad	MTH	23/8/20	26/8/20	CDH-014	289678	2824313	1095	220	-45	279.00	Soledad	MTH	23/8/20	30/8/20	CDH-015	289311	2823706	1271	200	-75	256.50	Refugio	MTH	1/9/20	4/9/20	CDH-016	289311	2823706	1271	200	-60	190.50	Refugio	MTH	5/9/20	7/9/20	CDH-017	289234	2823727	1236	190	-75	171.00	Refugio	MTH	8/9/20	11/9/20	CDH-018	289234	2823727	1236	190	-53	159.00	Refugio	MTH	11/9/20	14/9/20	CDH-019	289234	2823727	1236	140	-65	201.00	Refugio	MTH	14/9/20	17/9/20	CDH-020	289234	2823727	1236	115	-78	216.00	Refugio	MTH	17/9/20	19/9/20	CDH-021	289234	2823727	1236	250	-75	222.00	Refugio	MTH	20/9/20	22/9/20	CDH-022	289255	2823835	1251	190	-54	261.00	Refugio	MTH	23/9/20	27/9/20	CDH-023	289255	2823835	1251	190	-70	267.00	Refugio	MTH	27/9/20	30/9/20	CDH-024	289170	2823774	1185	190	-55	150.00	Refugio	MTH	1/10/20	2/10/20	CDH-025	289170	2823774	1185	190	-70	213.00	Refugio	MTH	3/10/20	5/10/20
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CDH-002	289591	2824210	1113	165	-60	204.00	Soledad	MTH	30/7/20	1/8/20																																																																																																																																																																																																																																																																																						
CDH-003	289591	2824210	1113	155	-70	153.00	Soledad	MTH	2/8/20	4/8/20																																																																																																																																																																																																																																																																																						
CDH-004	289591	2824210	1113	245	-55	202.50	Soledad	MTH	4/8/20	7/8/20																																																																																																																																																																																																																																																																																						
CDH-005	289665	2824195	1083	205	-60	10.50	Soledad	MTH	7/8/20	7/8/20																																																																																																																																																																																																																																																																																						
CDH-006	289665	2824195	1083	200	-59	87.00	Soledad	MTH	8/8/20	9/8/20																																																																																																																																																																																																																																																																																						
CDH-007	289665	2824195	1083	240	-68	12.00	Soledad	MTH	10/8/20	10/8/20																																																																																																																																																																																																																																																																																						
CDH-008	289645	2824196	1088	150	-62	165.00	Soledad	MTH	11/8/20	13/8/20																																																																																																																																																																																																																																																																																						
CDH-009	289645	2824196	1088	197	-70	21.00	Soledad	MTH	14/8/20	14/8/20																																																																																																																																																																																																																																																																																						
CDH-010	289649	2824206	1083	198	-64	180.00	Soledad	MTH	15/8/20	17/8/20																																																																																																																																																																																																																																																																																						
CDH-011	289649	2824206	1083	173	-62	138.00	Soledad	MTH	17/8/20	20/8/20																																																																																																																																																																																																																																																																																						
CDH-012	289678	2824313	1095	200	-45	228.00	Soledad	MTH	20/8/20	23/8/20																																																																																																																																																																																																																																																																																						
CDH-013	289678	2824313	1095	180	-45	240.30	Soledad	MTH	23/8/20	26/8/20																																																																																																																																																																																																																																																																																						
CDH-014	289678	2824313	1095	220	-45	279.00	Soledad	MTH	23/8/20	30/8/20																																																																																																																																																																																																																																																																																						
CDH-015	289311	2823706	1271	200	-75	256.50	Refugio	MTH	1/9/20	4/9/20																																																																																																																																																																																																																																																																																						
CDH-016	289311	2823706	1271	200	-60	190.50	Refugio	MTH	5/9/20	7/9/20																																																																																																																																																																																																																																																																																						
CDH-017	289234	2823727	1236	190	-75	171.00	Refugio	MTH	8/9/20	11/9/20																																																																																																																																																																																																																																																																																						
CDH-018	289234	2823727	1236	190	-53	159.00	Refugio	MTH	11/9/20	14/9/20																																																																																																																																																																																																																																																																																						
CDH-019	289234	2823727	1236	140	-65	201.00	Refugio	MTH	14/9/20	17/9/20																																																																																																																																																																																																																																																																																						
CDH-020	289234	2823727	1236	115	-78	216.00	Refugio	MTH	17/9/20	19/9/20																																																																																																																																																																																																																																																																																						
CDH-021	289234	2823727	1236	250	-75	222.00	Refugio	MTH	20/9/20	22/9/20																																																																																																																																																																																																																																																																																						
CDH-022	289255	2823835	1251	190	-54	261.00	Refugio	MTH	23/9/20	27/9/20																																																																																																																																																																																																																																																																																						
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CDH-024	289170	2823774	1185	190	-55	150.00	Refugio	MTH	1/10/20	2/10/20																																																																																																																																																																																																																																																																																						
CDH-025	289170	2823774	1185	190	-70	213.00	Refugio	MTH	3/10/20	5/10/20																																																																																																																																																																																																																																																																																						

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		<table><tr><td>CDH-026</td><td>289585</td><td>2823795</td><td>1183</td><td>200</td><td>-50</td><td>51.00</td><td>Cometa</td><td>MTH</td><td>7/10/20</td><td>8/10/20</td></tr><tr><td>CDH-027</td><td>289605</td><td>2823790</td><td>1179</td><td>200</td><td>-60</td><td>51.00</td><td>Cometa</td><td>MTH</td><td>8/10/20</td><td>9/10/20</td></tr><tr><td>CDH-028</td><td>289612</td><td>2823815</td><td>1170</td><td>200</td><td>-45</td><td>51.00</td><td>Cometa</td><td>MTH</td><td>9/10/20</td><td>9/10/20</td></tr><tr><td>CDH-029</td><td>289611</td><td>2823835</td><td>1152</td><td>200</td><td>-45</td><td>60.00</td><td>Cometa</td><td>MTH</td><td>9/10/20</td><td>11/10/20</td></tr><tr><td>CDH-030</td><td>289653</td><td>2823823</td><td>1153</td><td>200</td><td>-45</td><td>55.50</td><td>Cometa</td><td>MTH</td><td>11/10/20</td><td>12/10/20</td></tr><tr><td>CDH-031</td><td>289510</td><td>2823781</td><td>1197</td><td>200</td><td>-45</td><td>66.00</td><td>Cometa</td><td>MTH</td><td>12/10/20</td><td>13/10/20</td></tr><tr><td>CDH-032</td><td>289414</td><td>2823752</td><td>1223</td><td>190</td><td>-50</td><td>207.00</td><td>Refugio</td><td>MTH</td><td>13/10/20</td><td>16/10/20</td></tr><tr><td>CDH-033</td><td>289325</td><td>2823822</td><td>1269</td><td>190</td><td>-55</td><td>270.00</td><td>Refugio</td><td>MTH</td><td>17/10/20</td><td>21/10/20</td></tr><tr><td>CDH-034</td><td>289429</td><td>2823795</td><td>1197</td><td>190</td><td>-50</td><td>183.00</td><td>Refugio</td><td>MTH</td><td>22/10/20</td><td>24/10/20</td></tr><tr><td>CDH-035</td><td>289560</td><td>2823800</td><td>1185</td><td>200</td><td>-45</td><td>69.00</td><td>Cometa</td><td>MTH</td><td>25/10/20</td><td>25/10/20</td></tr><tr><td>CDH-036</td><td>289556</td><td>2823868</td><td>1150</td><td>200</td><td>-45</td><td>75.00</td><td>Cometa</td><td>MTH</td><td>26/10/20</td><td>27/10/20</td></tr><tr><td>CDH-037</td><td>289650</td><td>2824145</td><td>1156</td><td>200</td><td>-45</td><td>159.40</td><td>Soledad</td><td>MTH</td><td>27/10/20</td><td>30/10/20</td></tr><tr><td>CDH-038</td><td>289565</td><td>2824170</td><td>1185</td><td>200</td><td>-45</td><td>135.00</td><td>Soledad</td><td>MTH</td><td>30/10/20</td><td>1/11/20</td></tr><tr><td>CDH-039</td><td>290765</td><td>2823760</td><td>1119</td><td>230</td><td>-70</td><td>123.00</td><td>Los Reyes</td><td>MTH</td><td>3/11/20</td><td>5/11/20</td></tr><tr><td>CDH-040</td><td>290801</td><td>2823733</td><td>1112</td><td>230</td><td>-51</td><td>123.00</td><td>Los Reyes</td><td>MTH</td><td>5/11/20</td><td>7/11/20</td></tr><tr><td>CDH-041</td><td>290842</td><td>2823702</td><td>1120</td><td>240</td><td>-45</td><td>120.00</td><td>Los Reyes</td><td>MTH</td><td>8/11/20</td><td>10/11/20</td></tr><tr><td>CDH-042</td><td>290365</td><td>2823765</td><td>1128</td><td>200</td><td>-50</td><td>60.00</td><td>Los Pinos</td><td>MTH</td><td>10/11/20</td><td>11/11/20</td></tr><tr><td>CDH-043</td><td>290365</td><td>2823765</td><td>1128</td><td>0</td><td>-90</td><td>15.00</td><td>Los Pinos</td><td>MTH</td><td>11/11/20</td><td>11/11/20</td></tr><tr><td>CDH-044</td><td>292761</td><td>2824372</td><td>1489</td><td>200</td><td>-62</td><td>130.50</td><td>Constancia</td><td>MTH</td><td>13/11/20</td><td>15/11/20</td></tr><tr><td>CDH-045</td><td>292761</td><td>2824372</td><td>1489</td><td>240</td><td>-62</td><td>130.50</td><td>Constancia</td><td>MTH</td><td>16/11/20</td><td>18/11/20</td></tr><tr><td>CDH-046</td><td>292778</td><td>2824259</td><td>1497</td><td>240</td><td>-70</td><td>133.00</td><td>Constancia</td><td>MTH</td><td>18/11/20</td><td>20/11/20</td></tr><tr><td>CDH-047</td><td>290887</td><td>2822835</td><td>1285</td><td>265</td><td>-65</td><td>234.00</td><td>San Manuel</td><td>MTH</td><td>23/11/20</td><td>26/11/20</td></tr><tr><td>CDH-048</td><td>290902</td><td>2822734</td><td>1335</td><td>265</td><td>-65</td><td>249.00</td><td>San Manuel</td><td>MTH</td><td>27/11/20</td><td>30/11/20</td></tr></table>	CDH-026	289585	2823795	1183	200	-50	51.00	Cometa	MTH	7/10/20	8/10/20	CDH-027	289605	2823790	1179	200	-60	51.00	Cometa	MTH	8/10/20	9/10/20	CDH-028	289612	2823815	1170	200	-45	51.00	Cometa	MTH	9/10/20	9/10/20	CDH-029	289611	2823835	1152	200	-45	60.00	Cometa	MTH	9/10/20	11/10/20	CDH-030	289653	2823823	1153	200	-45	55.50	Cometa	MTH	11/10/20	12/10/20	CDH-031	289510	2823781	1197	200	-45	66.00	Cometa	MTH	12/10/20	13/10/20	CDH-032	289414	2823752	1223	190	-50	207.00	Refugio	MTH	13/10/20	16/10/20	CDH-033	289325	2823822	1269	190	-55	270.00	Refugio	MTH	17/10/20	21/10/20	CDH-034	289429	2823795	1197	190	-50	183.00	Refugio	MTH	22/10/20	24/10/20	CDH-035	289560	2823800	1185	200	-45	69.00	Cometa	MTH	25/10/20	25/10/20	CDH-036	289556	2823868	1150	200	-45	75.00	Cometa	MTH	26/10/20	27/10/20	CDH-037	289650	2824145	1156	200	-45	159.40	Soledad	MTH	27/10/20	30/10/20	CDH-038	289565	2824170	1185	200	-45	135.00	Soledad	MTH	30/10/20	1/11/20	CDH-039	290765	2823760	1119	230	-70	123.00	Los Reyes	MTH	3/11/20	5/11/20	CDH-040	290801	2823733	1112	230	-51	123.00	Los Reyes	MTH	5/11/20	7/11/20	CDH-041	290842	2823702	1120	240	-45	120.00	Los Reyes	MTH	8/11/20	10/11/20	CDH-042	290365	2823765	1128	200	-50	60.00	Los Pinos	MTH	10/11/20	11/11/20	CDH-043	290365	2823765	1128	0	-90	15.00	Los Pinos	MTH	11/11/20	11/11/20	CDH-044	292761	2824372	1489	200	-62	130.50	Constancia	MTH	13/11/20	15/11/20	CDH-045	292761	2824372	1489	240	-62	130.50	Constancia	MTH	16/11/20	18/11/20	CDH-046	292778	2824259	1497	240	-70	133.00	Constancia	MTH	18/11/20	20/11/20	CDH-047	290887	2822835	1285	265	-65	234.00	San Manuel	MTH	23/11/20	26/11/20	CDH-048	290902	2822734	1335	265	-65	249.00	San Manuel	MTH	27/11/20	30/11/20
CDH-026	289585	2823795	1183	200	-50	51.00	Cometa	MTH	7/10/20	8/10/20																																																																																																																																																																																																																																																					
CDH-027	289605	2823790	1179	200	-60	51.00	Cometa	MTH	8/10/20	9/10/20																																																																																																																																																																																																																																																					
CDH-028	289612	2823815	1170	200	-45	51.00	Cometa	MTH	9/10/20	9/10/20																																																																																																																																																																																																																																																					
CDH-029	289611	2823835	1152	200	-45	60.00	Cometa	MTH	9/10/20	11/10/20																																																																																																																																																																																																																																																					
CDH-030	289653	2823823	1153	200	-45	55.50	Cometa	MTH	11/10/20	12/10/20																																																																																																																																																																																																																																																					
CDH-031	289510	2823781	1197	200	-45	66.00	Cometa	MTH	12/10/20	13/10/20																																																																																																																																																																																																																																																					
CDH-032	289414	2823752	1223	190	-50	207.00	Refugio	MTH	13/10/20	16/10/20																																																																																																																																																																																																																																																					
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CDH-035	289560	2823800	1185	200	-45	69.00	Cometa	MTH	25/10/20	25/10/20																																																																																																																																																																																																																																																					
CDH-036	289556	2823868	1150	200	-45	75.00	Cometa	MTH	26/10/20	27/10/20																																																																																																																																																																																																																																																					
CDH-037	289650	2824145	1156	200	-45	159.40	Soledad	MTH	27/10/20	30/10/20																																																																																																																																																																																																																																																					
CDH-038	289565	2824170	1185	200	-45	135.00	Soledad	MTH	30/10/20	1/11/20																																																																																																																																																																																																																																																					
CDH-039	290765	2823760	1119	230	-70	123.00	Los Reyes	MTH	3/11/20	5/11/20																																																																																																																																																																																																																																																					
CDH-040	290801	2823733	1112	230	-51	123.00	Los Reyes	MTH	5/11/20	7/11/20																																																																																																																																																																																																																																																					
CDH-041	290842	2823702	1120	240	-45	120.00	Los Reyes	MTH	8/11/20	10/11/20																																																																																																																																																																																																																																																					
CDH-042	290365	2823765	1128	200	-50	60.00	Los Pinos	MTH	10/11/20	11/11/20																																																																																																																																																																																																																																																					
CDH-043	290365	2823765	1128	0	-90	15.00	Los Pinos	MTH	11/11/20	11/11/20																																																																																																																																																																																																																																																					
CDH-044	292761	2824372	1489	200	-62	130.50	Constancia	MTH	13/11/20	15/11/20																																																																																																																																																																																																																																																					
CDH-045	292761	2824372	1489	240	-62	130.50	Constancia	MTH	16/11/20	18/11/20																																																																																																																																																																																																																																																					
CDH-046	292778	2824259	1497	240	-70	133.00	Constancia	MTH	18/11/20	20/11/20																																																																																																																																																																																																																																																					
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Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should	- Intercepts are reported for all intercepts greater than or equal to 1 g/t AuEQ 80 using a 80:1 Silver to gold price ratio. No upper cutoff is applied to reporting intercepts. - Length weighted averaging is used to report intercepts. The example of CDH-002 is shown. The line of zero assays is a standard which was removed from reporting. <table><tr><td>Au raw</td><td>Ag raw</td><td>Length (m)</td><td>Au *length</td><td>Ag *length</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>7.51</td><td>678</td><td>0.5</td><td>3.755</td><td>339</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>11.85</td><td>425</td><td>0.55</td><td>6.5175</td><td>233.75</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>0.306</td><td>16</td><td>1</td><td>0.306</td><td>16</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>0.364</td><td>31.7</td><td>1</td><td>0.364</td><td>31.7</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>3.15</td><td>241</td><td>0.5</td><td>1.575</td><td>120.5</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>10.7</td><td>709</td><td>0.5</td><td>5.35</td><td>354.5</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>15.6</td><td>773</td><td>0.5</td><td>7.8</td><td>386.5</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>From</td><td>To</td><td>Length</td><td>Au gpt</td><td>Ag gpt</td></tr><tr><td></td><td></td><td>4.55</td><td>25.6675</td><td>1481.95</td><td>91.95</td><td>96.5</td><td>4.55</td><td>5.64</td><td>325.70</td></tr></table> - Metal equivalent grades are reported using a 80:1 silver to gold price	Au raw	Ag raw	Length (m)	Au *length	Ag *length						7.51	678	0.5	3.755	339						11.85	425	0.55	6.5175	233.75						0	0	0	0	0						0.306	16	1	0.306	16						0.364	31.7	1	0.364	31.7						3.15	241	0.5	1.575	120.5						10.7	709	0.5	5.35	354.5						15.6	773	0.5	7.8	386.5											From	To	Length	Au gpt	Ag gpt			4.55	25.6675	1481.95	91.95	96.5	4.55	5.64	325.70																																																																																																																																															
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Criteria	JORC Code explanation	Commentary
	<i>be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	ratio. This ratio is based on the gold and silver prices reported on kitco.com as of 28 September, 2020 (actual ratio at that date 80.36:1)
<i>Relations hip between mineralis ation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Downhole intercepts are reported. True widths are not known. Once data from additional holes are received true widths will be calculated and reported.

Criteria	JORC Code explanation	Commentary
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	 The diagram is a geological map of a site. It features topographic contour lines in green, indicating elevation. Three drill hole locations are marked with black dots and labeled: CDH-039, CDH-040, and CDH-041. A central feature is the 'Rhyolite Dome', outlined in orange. To the right is an area labeled 'Andesite', and to the bottom left is 'Granodiorite'. A dashed red line runs diagonally across the map. A scale bar at the bottom left indicates 2,823,600 mN. A north arrow is located in the top right corner.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All exploration results are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or	No additional exploration data are substantive at this time.

Criteria	JORC Code explanation	Commentary
	<i>contaminating substances.</i>	
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Four new holes are reported in this news release. First pass drilling is complete on the Soledad and Refugio targets.