

FURTHER HIGH-GRADE AT LA SOLEDAD TARGET - COPALQUIN DISTRICT MEXICO

Highlights

- **La Soledad drill hole CDH-054 has returned:**
 - **4.88m @ 10.36 g/t gold and 80.9 g/t silver from 288.25m**
- **The high-grade intercept extends the mineralisation further to the west and down dip**
- **La Soledad is developing as a 'vein swarm' system with multiple high-grade veins intercepted**
- **Drilling has resumed at the nearby El Refugio target, where the bonanza grade hole CDH-050 (4.17m @62g/t gold & 445g/t silver from 233.43m), was reported last week.**
- **Drilling at El Refugio seeks to extend the high-grade structure deeper and along strike to the west**
- **Soil sampling results identify strong silver anomalies in the district.**

Mithril Resources Ltd (ASX: MTH) (**Mithril** or the **Company**) is pleased to provide an update on its fully funded exploration activities at its Copalquin Gold Silver District, Mexico.

Mithril CEO and Managing Director, John Skeet, commented:

"This high-grade intercept at La Soledad is showing the target to be a series of parallel veins which are open to the west and at depth. As we have progressed the drilling at La Soledad and nearby at El Refugio, we are building an understanding of the relationship between the two sets of vein structures and their potential interaction at depth. We will be targeting these zones of projected vein intersections as well as expanding the targets further west and to the north easterly target of El Indio identified by the recent soil sampling program."

Following the recent drill hole CDH-050 (**4.17m @ 62.0 g/t gold and 445 g/t silver** from 233.43m) at the El Refugio target, results for drill hole CDH-054 have been received for the first hole drilled at the nearby La Soledad target reporting **4.88m @ 10.36 g/t gold and 80.9 g/t silver** from the Leon vein 288.25m down hole.

The oblique section below in Figure 1 shows the vein models and drill holes in the three main targets within the Cometa Project area in the Copalquin District.

DIRECTORS

John Skeet – Managing Director & CEO
Garry Thomas – Non Executive Director
Dudley Leitch – Non Executive Director
Stephen Layton – Non Executive Director
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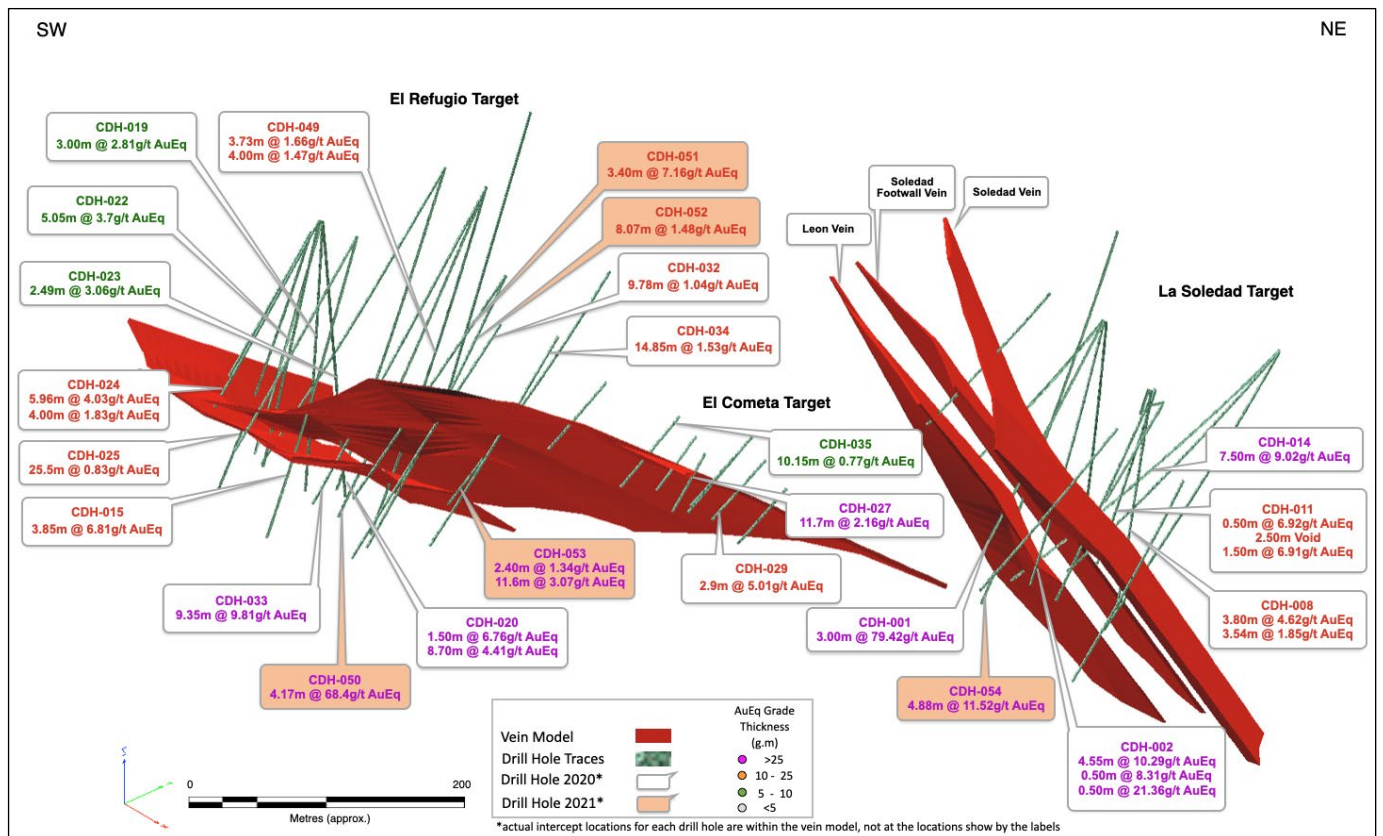


Figure 1 Oblique section view (as indicated below in Figure 2) through the drilled targets in the Cometa Project, Copalquin District showing the drilling result highlights (Gold equivalent grades AuEq calculated at 70 g/t Ag = 1 g/t Au, using gold price of USD1,610 per ounce and silver price of USD23 per ounce.)

Figure 1 is looking approximately 300 degrees (north west) and rotated slightly south to produce the oblique view. The section shows the current vein models and highlight drill intercepts at the El Refugio, El Cometa and La Soledad targets. Future drilling will target zones where the veins are projected to intersect as well as extending the mineralisation to the west of El Refugio and to the west and north east of La Soledad. Importantly, the geologic model is also indicating to drill deeper at the El Cometa target than our first campaign of drill holes in 2020.

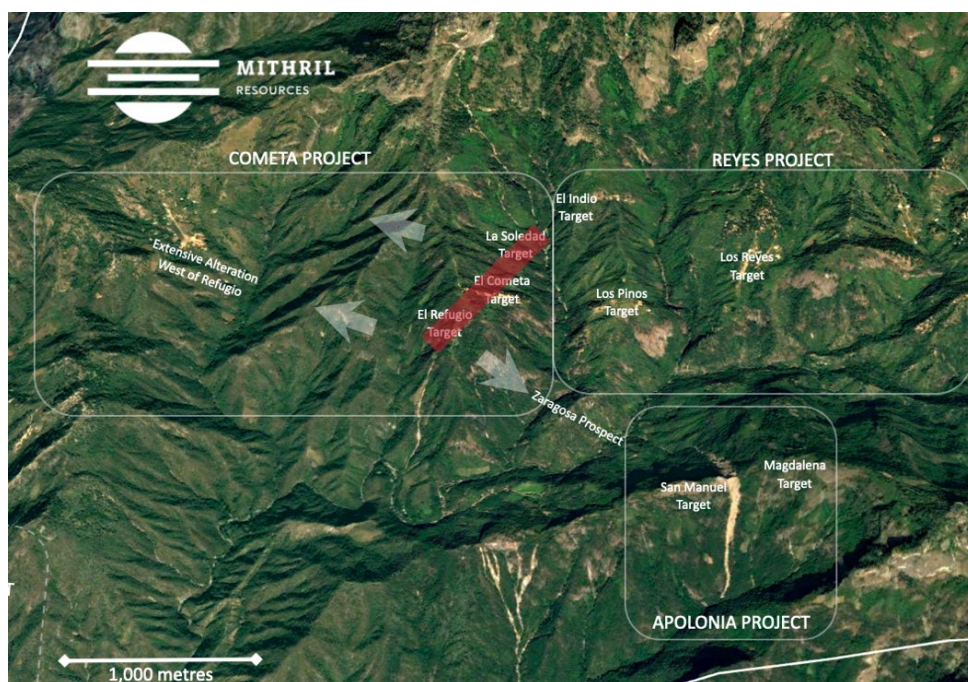


Figure 2 Western part of the Copalquin District with the section in Figure 1 above, highlighted in red.

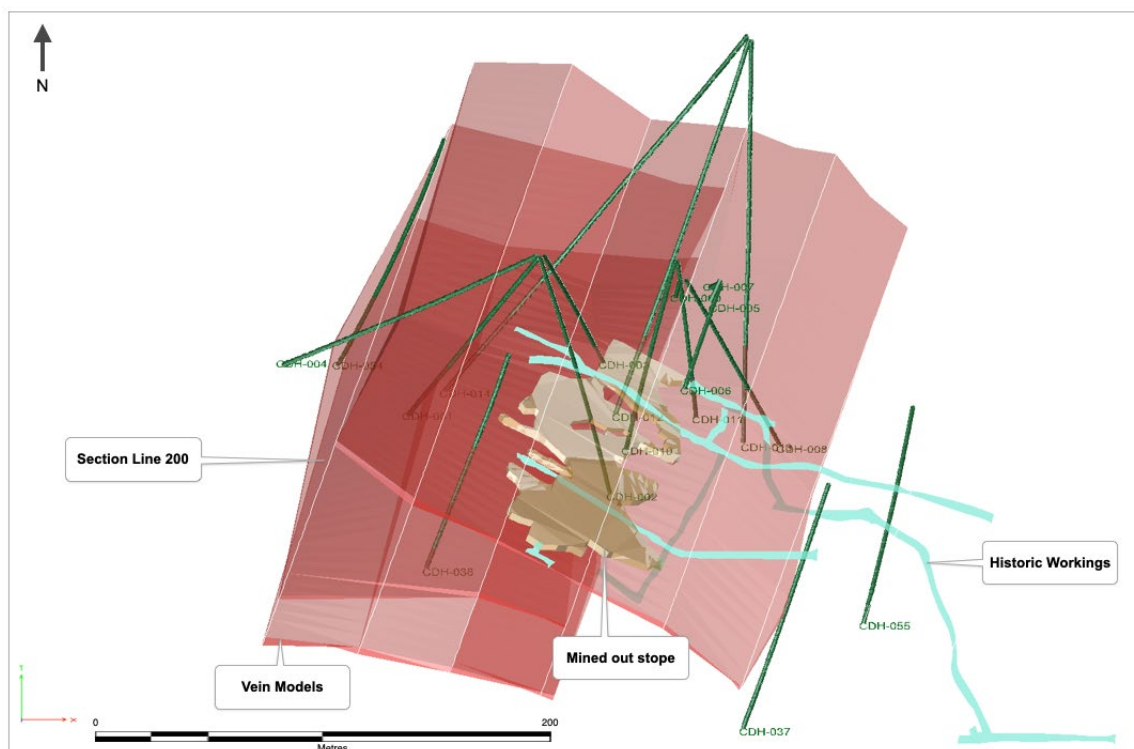


Figure 3 Plan view of La Soledad target showing section lines.

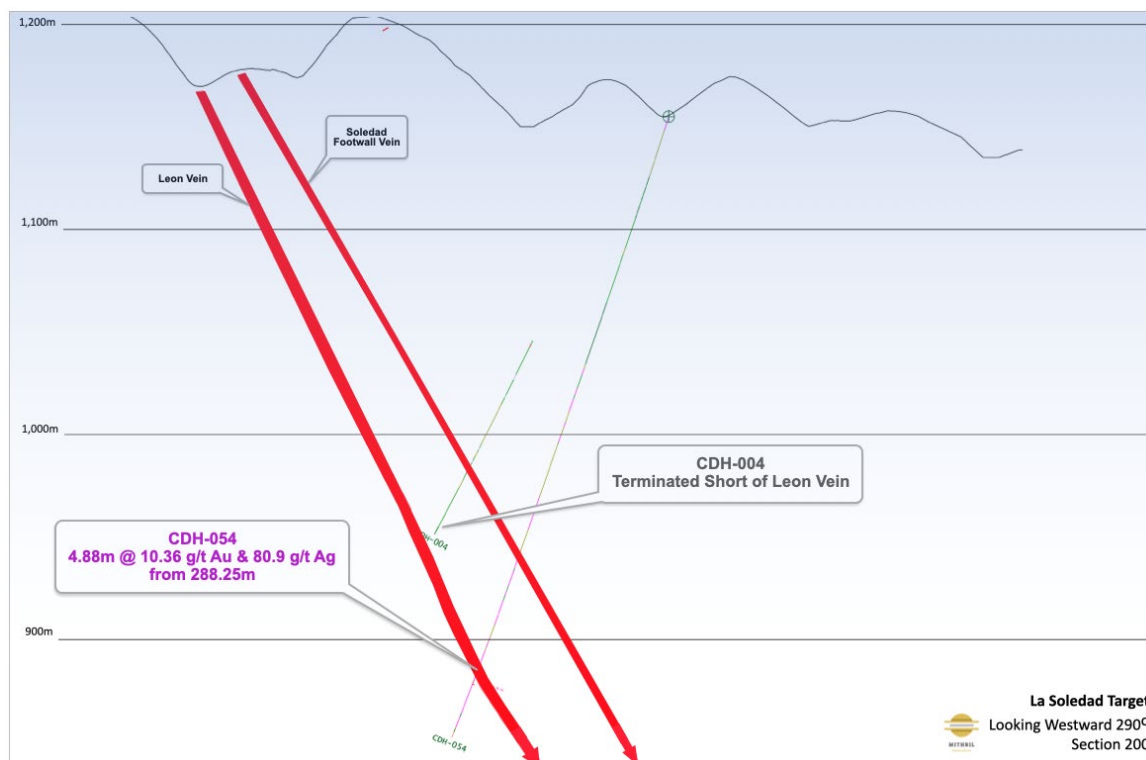


Figure 4 Cross Section 200 at La Soledad target showing hole CDH-054 and hole CDH-004 which terminated short of the Leon vein. Hole CDH-004 to be re-entered and drilled further 40m.

Soil Sampling Program January-February 2021

Objectives

In order to evaluate large areas by a systematic method Mithril Resources has carried out an extensive soil sampling program with the objective of refining the drill targets based on structural mapping and identifying new targets not identified by mapping.

Methods

Soil sampling is a 'tried and true' method for evaluating large areas systematically. The entire Copalquin project is characterised by thin, arid soils subject to rapid erosion. There is little development of multiple soil horizons. Only a thin 5 - 10 cm organic A-horizon above a 0 - 100 cm B horizon, then bedrock. Sample grids were laid out in Mapinfo software on a 25m x 50m grid with lines-oriented N-S. In drainage areas or areas underlain by mass wasting deposits sample points were omitted. Samples were collected using a steel pick and a plastic bowl as a scoop/shovel. All samples were collected from 20 - 30 cm depth. Samples were passed through a 10 mesh (2mm) and then -80 mesh (180 micron) screen in the field then bagged in heavy brown paper envelopes as is common for soil samples. The samples were returned to the core shed where they were sun dried in their sample envelopes for 2 to 3 days. After drying the samples had an approximately 10g portion split off and placed in a plastic sample-holder. Samples were then analysed on site by our staff geologists using an Olympus Vanta 50Kv X-Ray fluorescence (XRF) analyser. Readings were taken at two beam wavelengths, 50 KV for 120 seconds and 15 KV for 30 seconds. Results were obtained for Silver, zinc, lead, copper and a suite of other elements including elements indicative of alteration such as Potassium and Barium. The remaining sample (200g each) were sent to Bureau Veritas assay lab for fire assay for gold. These results are pending.

Samples were collected from four areas, Los Pinos/El Indio, Los Reyes, Refugio west and Zaragoza. A total of 697 samples were collected and analysed with the XRF.

Area	Number of samples
Los Reyes	115
Los Pinos/El Indio	373
Zaragoza	73
Refugio	136
Total	697

Table 1 Soil samples collected and analysed for silver using a portable XRF analyser.

Results and Interpretation

Anomalous silver was identified in all targets. Silver is considered to be a good indicator for hidden veins or portions of known veins that are better mineralized. Silver is more mobile than gold and is more likely to be diffused further from the veins. Anomalous silver generally corresponds to the mapped structures. Values range from less than detection (approximately 2 ppm) to 154 ppm Ag. Samples were considered anomalous at or above 5 ppm Ag.

The four maps attached in Figure 5 to Figure 8 present the results graphically.

El Indio

At El Indio there is a strong silver anomaly (up to 151 g/t in soil) near the old mine workings.

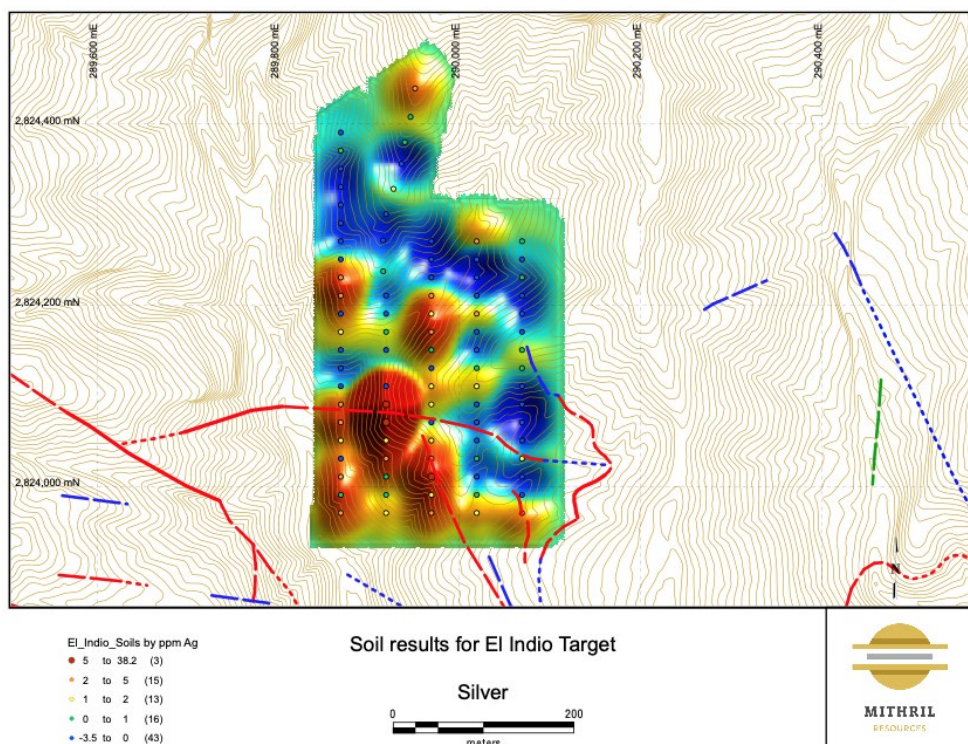


Figure 5 Heat map (silver grades ppm) for the El Indio target soil sampling located just to the NE of the La Soledad target.

Los Reyes

Silver is present in distinctly anomalous levels over a large area. Eleven samples returned greater than 5 ppm Ag with a high of 154 ppm Ag. Silver distribution follows the mapped structure and confirms that our existing drill plan is well considered.

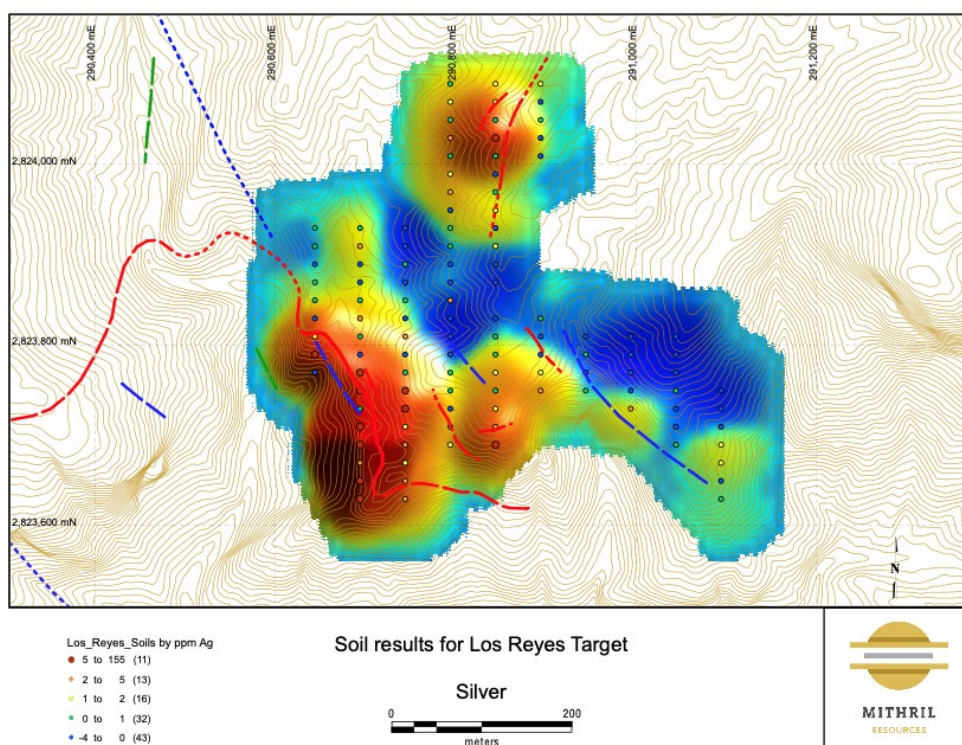


Figure 6 Heat map (silver grades ppm) for the Los Reyes target soil sampling.

Zaragoza

Nine samples returned greater than 5 ppm silver from Zaragoza. This indicates that the Copalquin/Zaragoza structure continues to the west of the large Soledad Arroyo. Further mapping is planned before planning to drill this target.

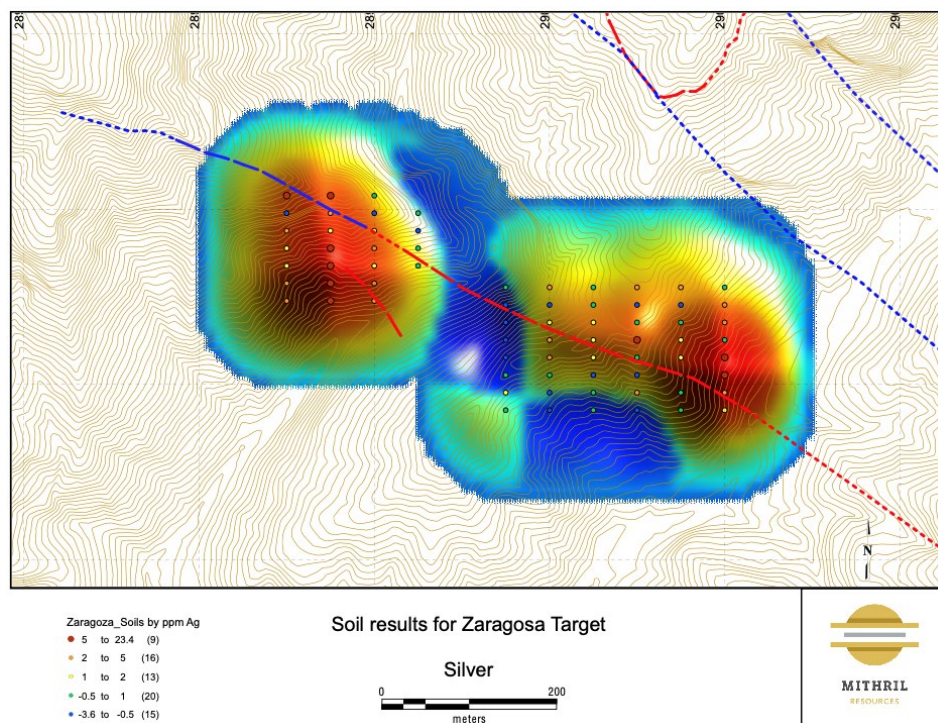


Figure 7 Heat map (silver grades ppm) for the Zaragoza target soil sampling located just to the SE of the El Refugio target.

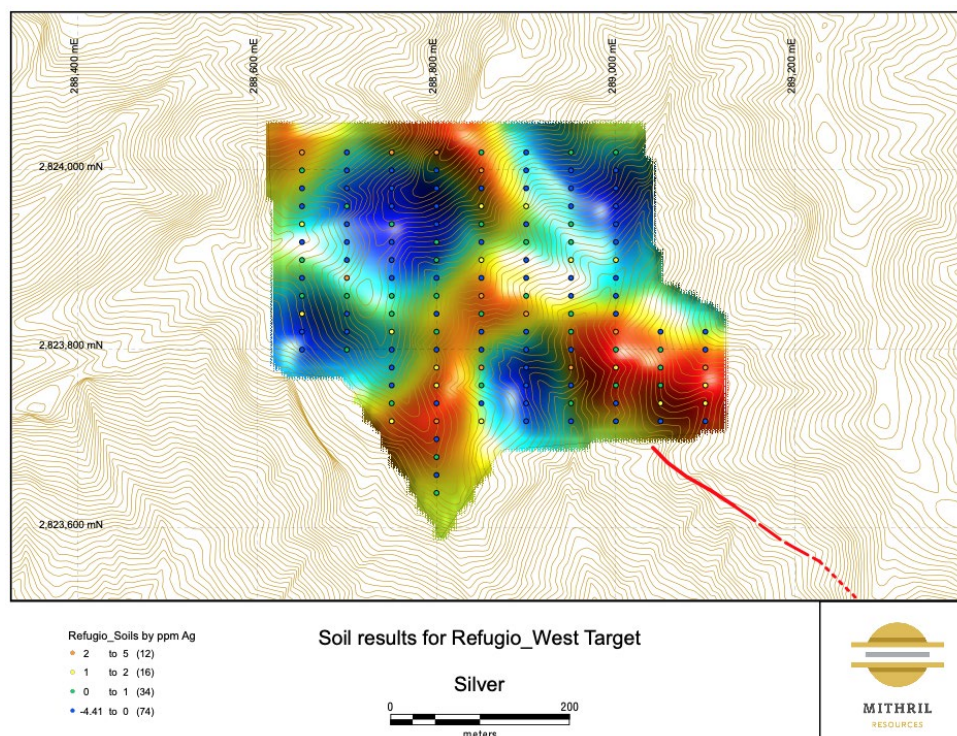


Figure 8 Heat map (silver grades ppm) for the El Refugio West target soil sampling. Weaker silver values in the soils above the high-grade El Refugio mineralisation is a function of the depth of the system and that it is blind at the surface. That is, very limited outcropping, highlighting the importance of exploration drilling in this area.

Refugio West

Clay altered areas were observed while collecting soil samples at Refugio West, but none of the samples indicated silver content above 5 ppm from the XRF analysis. It is likely that the mineralized portion of the Refugio structure is deep enough that anomalies are not reflected in the soil samples. The soil sampling program covered the area tested with holes CDH-024 and CDH-025 both of which had mineralized intercepts. Silver is present in the soils from the area of holes CDH-024 and CDH-025, but values are between 3 to <5 ppm.

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.

Mithril Resources is earning 100% interest in the Copalquin District mining concessions via a purchase option agreement detailed in ASX announcement dated 25 November 2019.



Figure 9 Copalquin District location map within the Sierra Madre gold-silver trend with North American majors currently working in this part of Mexico.

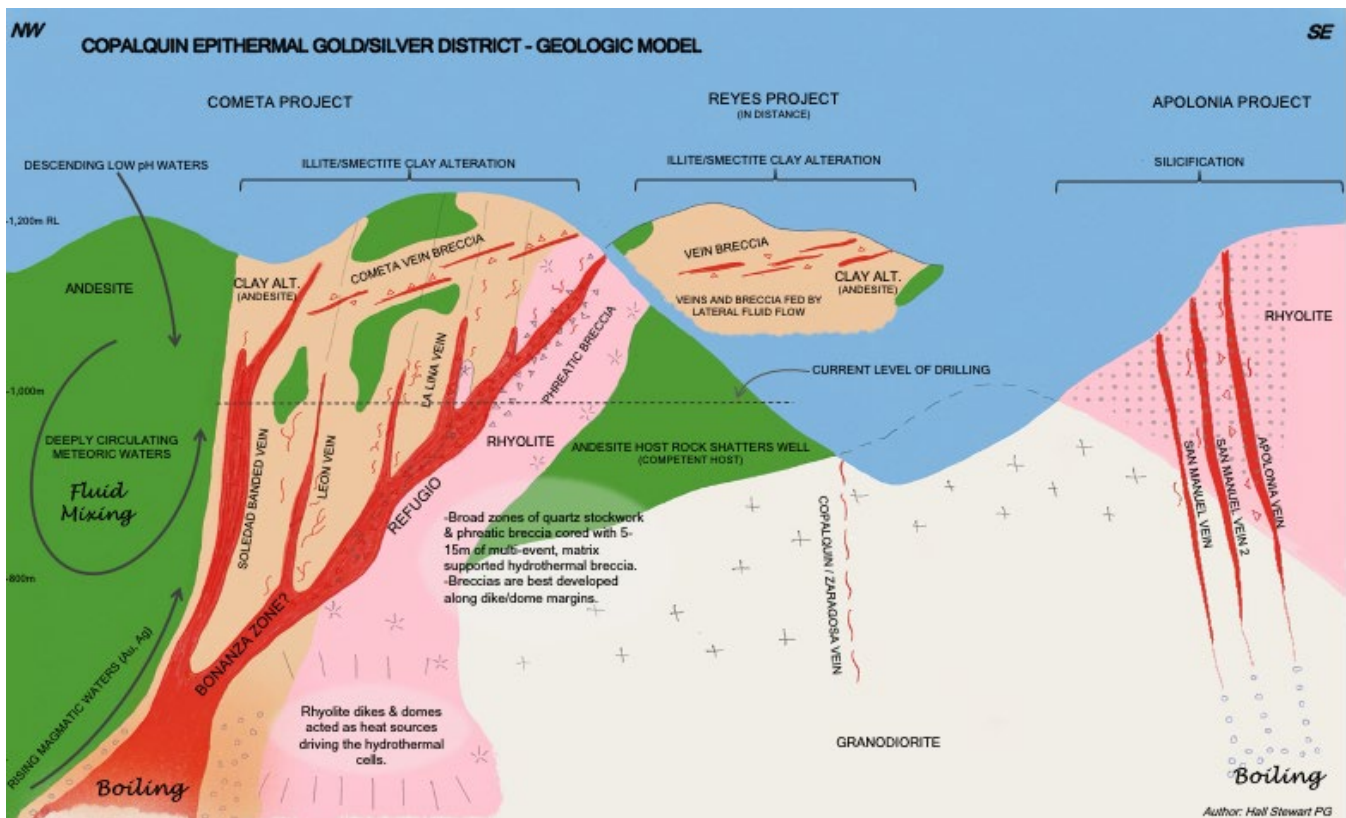


Figure 10 Copalquin District Geologic Model for epithermal gold/silver - geologic model (author: Hall Stewart PG, Chief Geologist)

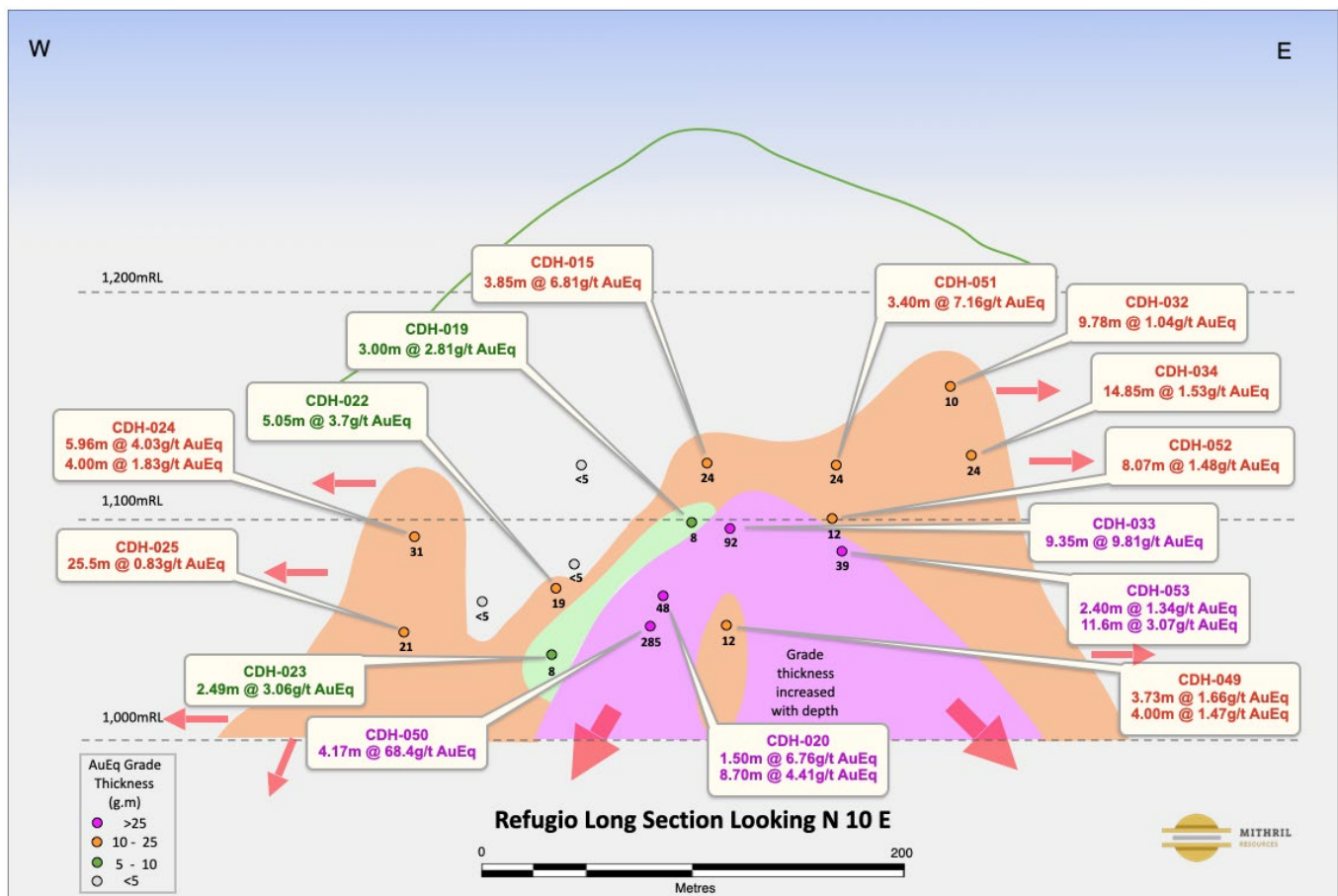


Figure 11 Long section for the El Refugio target showing grade-thickness AuEq.¹ which has increased with depth.

-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)	AuEQ ¹ (g/t)
CDH-015	146	149.85	3.85	4.48	119.3	6.18
	including					
CDH-015	146.5	148.65	2.15	6.32	186.7	8.99
	and					
CDH-015	185.1	186	0.9	1.18	3.2	1.23
	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	2.24
CDH-018	148.82	150.95	2.13	1.28	14.7	1.49
CDH-019	159	162	3	2.06	52.3	2.81
CDH-020	169	170.5	1.5	5.08	117.5	6.76
	and					
CDH-020	176.85	185.55	8.7	3.07	93.6	4.41
	including					
CDH-020	176.85	179.25	2.4	8.42	184.0	11.05
CDH-021	175.7	176.35	0.65	0.48	27.3	0.87
	and					
CDH-021	185.45	186	0.55	0.75	77.6	1.86
CDH-022	227.4	232.45	5.05	1.93	123.7	3.70
	Including					

CDH-022	227.4	229.55	2.15	3.28	140.0	5.28
CDH-023	223.51	226	2.49	2.09	68.0	3.06
CDH-024	123.6	129.56	5.96	3.27	53.3	4.03
	and					
CDH-024	135.35	139.35	4	1.10	51.4	1.83
CDH-025	131	156.5	25.5	0.47	25.0	0.83
	Including					
CDH-025	135	137	2	1.81	69.6	2.80
	and					
CDH-025	145.59	147.44	1.85	0.43	51.8	1.17
CDH-032	78.75	88.53	9.78	0.85	13.3	1.04
CDH-033	206.3	215.65	9.35	7.84	138.1	9.81
	Including					
CDH-033	207	211	4	16.44	286.8	20.54
CDH-034	78.8	96.25	17.45	0.75	41.6	1.34
	including					
CDH-034	82.85	84.15	1.3	5.07	308.8	9.48
CDH-049	208.27	212	3.73	1.12	37.74	1.66
CDH-049	231	235	4	1.08	27.4	1.47
CDH-050	233.43	237.6	4.17	62.03	444.5	68.38
CDH-050	247	248	1	0.34	66.2	1.29
CDH-051	135.6	139	3.4	4.72	170.8	7.16
CDH-052	143.8	151.87	8.07	0.92	39.22	1.48
CDH-053	143.6	146	2.4	0.81	37.37	1.34
CDH-053	149	163.6	14.6	1.92	47.14	3.07
CDH-054	288.25	293.13	4.88	10.36	80.9	11.52
CDH-055	No reportable					

Table 2 Significant drill hole intercepts to date gold and silver assays for all drill holes drilled in the El Refugio target, Cometa Project, Copalquin District. Holes CDH-054 and 055 covered in this announcement.

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - 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.	- Samples for the Copalquin, Mexico drill programs 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_70 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_70 allowing for up to 2m of internal dilution. 2021 soil sampling has been carried out by locating pre-planned points by handheld GPS and digging to below the first colour-change in the soil (or a maximum of 50 cm). In the arid environment there is a 1 – 10 cm organic horizon and a 10 – 30 cm B horizon above the regolith. Samples are sieved to -80 mesh in the field. A 15 g aliquot of sample is split from the soil “pulp” for analysis by X-Ray fluorescence (XRF). Mithril uses an Olympus Vanta 50kV X-Ray fluorescence analyser with a lower detection limit for silver of 2 ppm.
Drilling techniques	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).	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.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	- 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

Criteria	JORC Code explanation	Commentary
	- Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	CDH-032 through CDH-060 was always above 90% in the mineralized zones. - 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	- 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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- 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 techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- 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 representivity of samples. - field duplicate/second-half sampling is undertaken for 3% of all samples to determine representivity of the sample media submitted. - Sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	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. Over limits are assayed by AgOG63 and

Criteria	JORC Code explanation	Commentary
laboratory tests	- 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. - 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.	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 bias) and precision have not yet been established. - Soil sampling is also subject to a program of standards and blanks using the X-ray florescence (XRF) analyser. Results are acceptable.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- 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.
Location of data points	- 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. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill collar coordinates are currently located by handheld GPS. Precise survey of hole locations is planned. Downhole surveys of hole deviation are recorded for all holes. Locations for holes CDH-001 through CDH-048 have been surveyed with differential GPS to a sub 10 cm precision. Hole CDH-005 was not surveyed - UTM/UPS WGS 84 zone 13 N - High quality topographic control from Photosat covers the entire drill project area.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	- 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.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - 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.	- 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.
<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)																																																																																																																																																																																																																																
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 3 to 5 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	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above - sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this	<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>Target</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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></tr><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></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></tr></table>	Hole_ID	WGS84_E	WGS84_N	El_M	Azimuth	Incl	Depth	Target	CDH-001	289591	2824210	1113	220	-65	210.50	Soledad	CDH-002	289591	2824210	1113	165	-60	204.00	Soledad	CDH-003	289591	2824210	1113	155	-70	153.00	Soledad	CDH-004	289591	2824210	1113	245	-55	202.50	Soledad	CDH-005	289665	2824195	1083	205	-60	10.50	Soledad	CDH-006	289665	2824195	1083	200	-59	87.00	Soledad	CDH-007	289665	2824195	1083	240	-68	12.00	Soledad	CDH-008	289645	2824196	1088	150	-62	165.00	Soledad	CDH-009	289645	2824196	1088	197	-70	21.00	Soledad	CDH-010	289649	2824206	1083	198	-64	180.00	Soledad	CDH-011	289649	2824206	1083	173	-62	138.00	Soledad	CDH-012	289678	2824313	1095	200	-45	228.00	Soledad	CDH-013	289678	2824313	1095	180	-45	240.30	Soledad	CDH-014	289678	2824313	1095	220	-45	279.00	Soledad	CDH-015	289311	2823706	1271	200	-75	256.50	Refugio	CDH-016	289311	2823706	1271	200	-60	190.50	Refugio	CDH-017	289234	2823727	1236	190	-75	171.00	Refugio	CDH-018	289234	2823727	1236	190	-53	159.00	Refugio	CDH-019	289234	2823727	1236	140	-65	201.00	Refugio	CDH-020	289234	2823727	1236	115	-78	216.00	Refugio	CDH-021	289234	2823727	1236	250	-75	222.00	Refugio	CDH-022	289255	2823835	1251	190	-54	261.00	Refugio	CDH-023	289255	2823835	1251	190	-70	267.00	Refugio	CDH-024	289170	2823774	1185	190	-55	150.00	Refugio	CDH-025	289170	2823774	1185	190	-70	213.00	Refugio	CDH-026	289585	2823795	1183	200	-50	51.00	Cometa	CDH-027	289605	2823790	1179	200	-60	51.00	Cometa
Hole_ID	WGS84_E	WGS84_N	El_M	Azimuth	Incl	Depth	Target																																																																																																																																																																																																																											
CDH-001	289591	2824210	1113	220	-65	210.50	Soledad																																																																																																																																																																																																																											
CDH-002	289591	2824210	1113	165	-60	204.00	Soledad																																																																																																																																																																																																																											
CDH-003	289591	2824210	1113	155	-70	153.00	Soledad																																																																																																																																																																																																																											
CDH-004	289591	2824210	1113	245	-55	202.50	Soledad																																																																																																																																																																																																																											
CDH-005	289665	2824195	1083	205	-60	10.50	Soledad																																																																																																																																																																																																																											
CDH-006	289665	2824195	1083	200	-59	87.00	Soledad																																																																																																																																																																																																																											
CDH-007	289665	2824195	1083	240	-68	12.00	Soledad																																																																																																																																																																																																																											
CDH-008	289645	2824196	1088	150	-62	165.00	Soledad																																																																																																																																																																																																																											
CDH-009	289645	2824196	1088	197	-70	21.00	Soledad																																																																																																																																																																																																																											
CDH-010	289649	2824206	1083	198	-64	180.00	Soledad																																																																																																																																																																																																																											
CDH-011	289649	2824206	1083	173	-62	138.00	Soledad																																																																																																																																																																																																																											
CDH-012	289678	2824313	1095	200	-45	228.00	Soledad																																																																																																																																																																																																																											
CDH-013	289678	2824313	1095	180	-45	240.30	Soledad																																																																																																																																																																																																																											
CDH-014	289678	2824313	1095	220	-45	279.00	Soledad																																																																																																																																																																																																																											
CDH-015	289311	2823706	1271	200	-75	256.50	Refugio																																																																																																																																																																																																																											
CDH-016	289311	2823706	1271	200	-60	190.50	Refugio																																																																																																																																																																																																																											
CDH-017	289234	2823727	1236	190	-75	171.00	Refugio																																																																																																																																																																																																																											
CDH-018	289234	2823727	1236	190	-53	159.00	Refugio																																																																																																																																																																																																																											
CDH-019	289234	2823727	1236	140	-65	201.00	Refugio																																																																																																																																																																																																																											
CDH-020	289234	2823727	1236	115	-78	216.00	Refugio																																																																																																																																																																																																																											
CDH-021	289234	2823727	1236	250	-75	222.00	Refugio																																																																																																																																																																																																																											
CDH-022	289255	2823835	1251	190	-54	261.00	Refugio																																																																																																																																																																																																																											
CDH-023	289255	2823835	1251	190	-70	267.00	Refugio																																																																																																																																																																																																																											
CDH-024	289170	2823774	1185	190	-55	150.00	Refugio																																																																																																																																																																																																																											
CDH-025	289170	2823774	1185	190	-70	213.00	Refugio																																																																																																																																																																																																																											
CDH-026	289585	2823795	1183	200	-50	51.00	Cometa																																																																																																																																																																																																																											
CDH-027	289605	2823790	1179	200	-60	51.00	Cometa																																																																																																																																																																																																																											

Criteria	JORC Code explanation	Commentary																																																																																																																																																																																																																																
	<i>exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	<table><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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></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></tr><tr><td>CDH-049</td><td>289325</td><td>2823822</td><td>1269</td><td>185</td><td>-70</td><td>282.00</td><td>Refugio</td></tr><tr><td>CDH-050</td><td>289325</td><td>2823822</td><td>1269</td><td>206</td><td>-67</td><td>288.00</td><td>Refugio</td></tr><tr><td>CDH-051</td><td>289370</td><td>2823795</td><td>1225</td><td>190</td><td>-47</td><td>201.00</td><td>Refugio</td></tr><tr><td>CDH-052</td><td>289370</td><td>2823795</td><td>1225</td><td>190</td><td>-60</td><td>231.00</td><td>Refugio</td></tr><tr><td>CDH-053</td><td>289385</td><td>2823885</td><td>1200</td><td>190</td><td>-47</td><td>211.00</td><td>Refugio</td></tr><tr><td>CDH-054</td><td>289536</td><td>2824255</td><td>1155</td><td>200</td><td>-70</td><td>321.00</td><td>Soledad</td></tr><tr><td>CDH-055</td><td>289738</td><td>2824140</td><td>1074</td><td>190</td><td>-60</td><td>174.00</td><td>Soledad</td></tr></table>	CDH-028	289612	2823815	1170	200	-45	51.00	Cometa	CDH-029	289611	2823835	1152	200	-45	60.00	Cometa	CDH-030	289653	2823823	1153	200	-45	55.50	Cometa	CDH-031	289510	2823781	1197	200	-45	66.00	Cometa	CDH-032	289414	2823752	1223	190	-50	207.00	Refugio	CDH-033	289325	2823822	1269	190	-55	270.00	Refugio	CDH-034	289429	2823795	1197	190	-50	183.00	Refugio	CDH-035	289560	2823800	1185	200	-45	69.00	Cometa	CDH-036	289556	2823868	1150	200	-45	75.00	Cometa	CDH-037	289650	2824145	1156	200	-45	159.40	Soledad	CDH-038	289565	2824170	1185	200	-45	135.00	Soledad	CDH-039	290765	2823760	1119	230	-70	123.00	Los Reyes	CDH-040	290801	2823733	1112	230	-51	123.00	Los Reyes	CDH-041	290842	2823702	1120	240	-45	120.00	Los Reyes	CDH-042	290365	2823765	1128	200	-50	60.00	Los Pinos	CDH-043	290365	2823765	1128	0	-90	15.00	Los Pinos	CDH-044	292761	2824372	1489	200	-62	130.50	Constancia	CDH-045	292761	2824372	1489	240	-62	130.50	Constancia	CDH-046	292778	2824259	1497	240	-70	133.00	Constancia	CDH-047	290887	2822835	1285	265	-65	234.00	San Manuel	CDH-048	290902	2822734	1335	265	-65	249.00	San Manuel	CDH-049	289325	2823822	1269	185	-70	282.00	Refugio	CDH-050	289325	2823822	1269	206	-67	288.00	Refugio	CDH-051	289370	2823795	1225	190	-47	201.00	Refugio	CDH-052	289370	2823795	1225	190	-60	231.00	Refugio	CDH-053	289385	2823885	1200	190	-47	211.00	Refugio	CDH-054	289536	2824255	1155	200	-70	321.00	Soledad	CDH-055	289738	2824140	1074	190	-60	174.00	Soledad
CDH-028	289612	2823815	1170	200	-45	51.00	Cometa																																																																																																																																																																																																																											
CDH-029	289611	2823835	1152	200	-45	60.00	Cometa																																																																																																																																																																																																																											
CDH-030	289653	2823823	1153	200	-45	55.50	Cometa																																																																																																																																																																																																																											
CDH-031	289510	2823781	1197	200	-45	66.00	Cometa																																																																																																																																																																																																																											
CDH-032	289414	2823752	1223	190	-50	207.00	Refugio																																																																																																																																																																																																																											
CDH-033	289325	2823822	1269	190	-55	270.00	Refugio																																																																																																																																																																																																																											
CDH-034	289429	2823795	1197	190	-50	183.00	Refugio																																																																																																																																																																																																																											
CDH-035	289560	2823800	1185	200	-45	69.00	Cometa																																																																																																																																																																																																																											
CDH-036	289556	2823868	1150	200	-45	75.00	Cometa																																																																																																																																																																																																																											
CDH-037	289650	2824145	1156	200	-45	159.40	Soledad																																																																																																																																																																																																																											
CDH-038	289565	2824170	1185	200	-45	135.00	Soledad																																																																																																																																																																																																																											
CDH-039	290765	2823760	1119	230	-70	123.00	Los Reyes																																																																																																																																																																																																																											
CDH-040	290801	2823733	1112	230	-51	123.00	Los Reyes																																																																																																																																																																																																																											
CDH-041	290842	2823702	1120	240	-45	120.00	Los Reyes																																																																																																																																																																																																																											
CDH-042	290365	2823765	1128	200	-50	60.00	Los Pinos																																																																																																																																																																																																																											
CDH-043	290365	2823765	1128	0	-90	15.00	Los Pinos																																																																																																																																																																																																																											
CDH-044	292761	2824372	1489	200	-62	130.50	Constancia																																																																																																																																																																																																																											
CDH-045	292761	2824372	1489	240	-62	130.50	Constancia																																																																																																																																																																																																																											
CDH-046	292778	2824259	1497	240	-70	133.00	Constancia																																																																																																																																																																																																																											
CDH-047	290887	2822835	1285	265	-65	234.00	San Manuel																																																																																																																																																																																																																											
CDH-048	290902	2822734	1335	265	-65	249.00	San Manuel																																																																																																																																																																																																																											
CDH-049	289325	2823822	1269	185	-70	282.00	Refugio																																																																																																																																																																																																																											
CDH-050	289325	2823822	1269	206	-67	288.00	Refugio																																																																																																																																																																																																																											
CDH-051	289370	2823795	1225	190	-47	201.00	Refugio																																																																																																																																																																																																																											
CDH-052	289370	2823795	1225	190	-60	231.00	Refugio																																																																																																																																																																																																																											
CDH-053	289385	2823885	1200	190	-47	211.00	Refugio																																																																																																																																																																																																																											
CDH-054	289536	2824255	1155	200	-70	321.00	Soledad																																																																																																																																																																																																																											
CDH-055	289738	2824140	1074	190	-60	174.00	Soledad																																																																																																																																																																																																																											
Data aggregation methods	<i>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.</i> <i>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 be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Intercepts are reported for all intercepts greater than or equal to 1 g/t AuEQ_70 using a 70:1 Silver to gold price ratio. No upper cut-off 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 70:1 silver to gold price ratio. This ratio is based on the gold and silver prices reported on kitco.com as of 18 March, 2021 (actual ratio at that date 66.3:1)	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>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - 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').	Downhole intercepts are reported. True widths are not known. Once data from additional holes are received true widths will be calculated and reported.
<i>Diagrams</i>	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.	
<i>Balanced reporting</i>	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.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<i>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 contaminating substances.</i>	No additional exploration data are substantive at this time.
<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>	Observations from 2 new holes drilled at the La Soledad target reported on in this release CDH-054 to CDH-055.