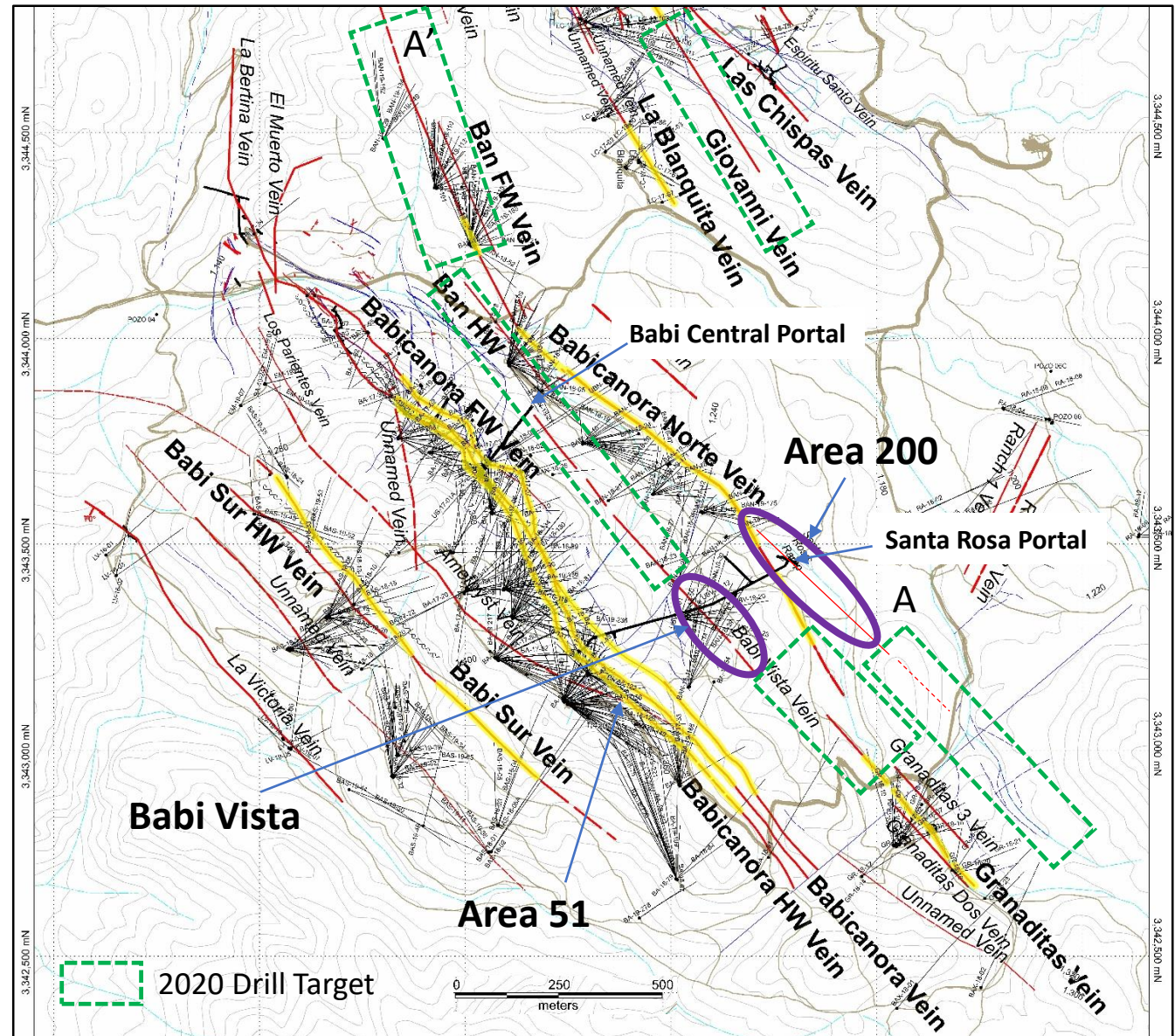


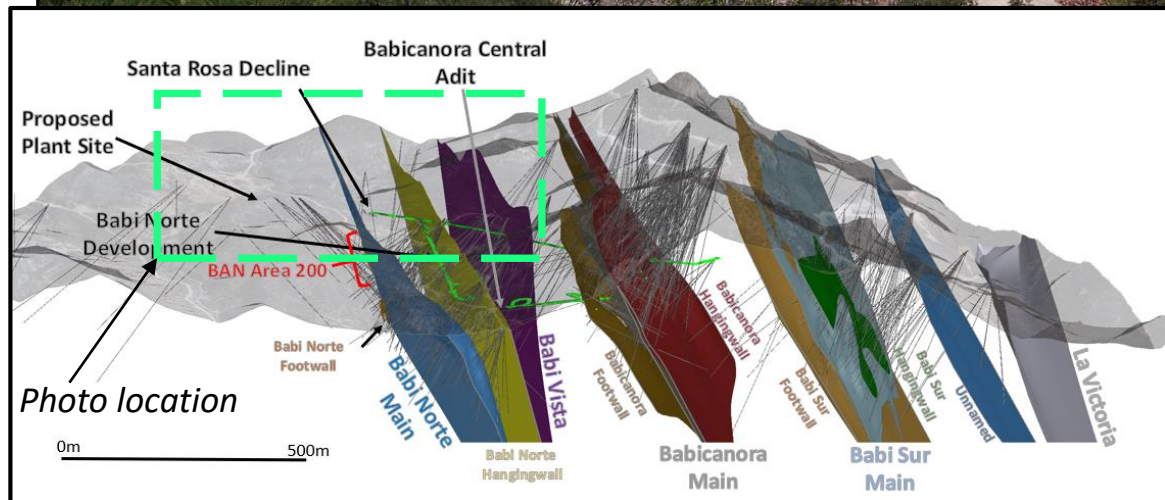
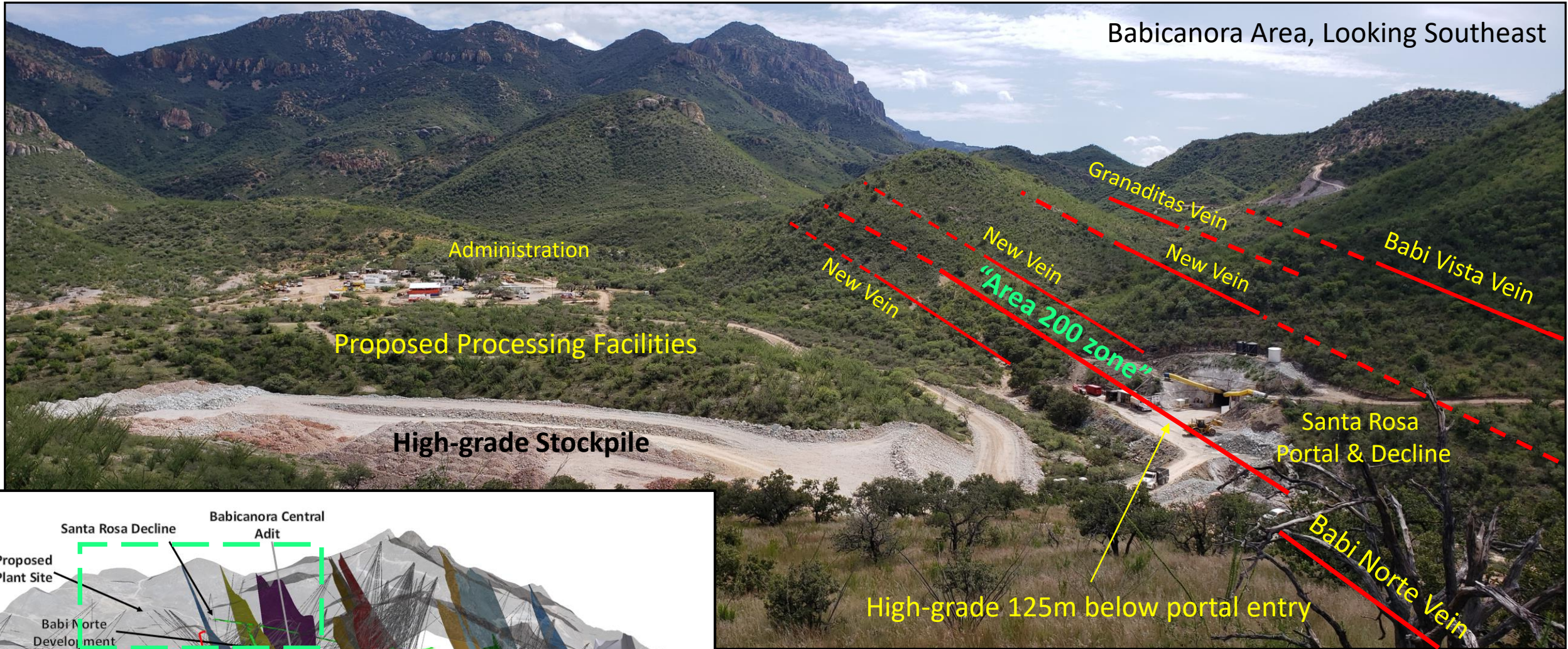
Babicanora Area Plan Map - February 2020



*High-grade footprint, vein strike length by height by est. true width, refer to news release Feb. 25, 2019 and PEA.

**AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$17.00 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 90% silver and 95% gold.

*** 466,600 tonnes at 7.90 Au gpt and 801 gpt Ag

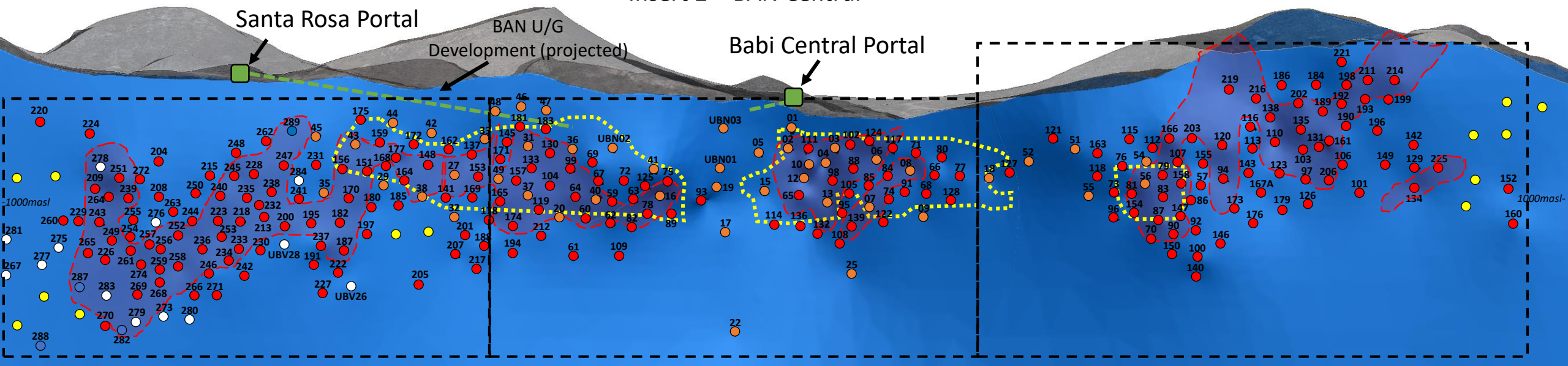


Long Section (Inclined) of Babicanora Norte (BAN) Vein Looking Southwest

Insert 1 – Area 200 Zone

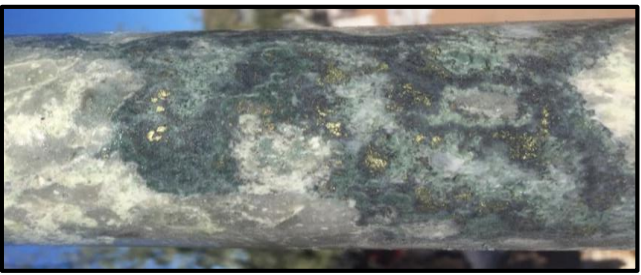
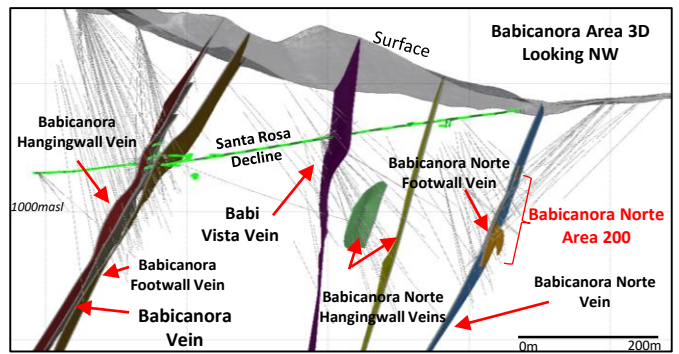
Insert 2 – BAN Central

Insert 3 – BAN NW



Est. 1,200m Strike Length (March 2019 Resource Estimate)

Est. 2,000m Strike Length (Feb. 2020)



Discovery Hole BAN19-200, 2.0m @ 39.27 gpt Au and 3472.5 gpt Ag, or 6,418 gpt AgEq*



*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$17.00 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 90% silver and 95% gold.

Legend (Feb. 2020)

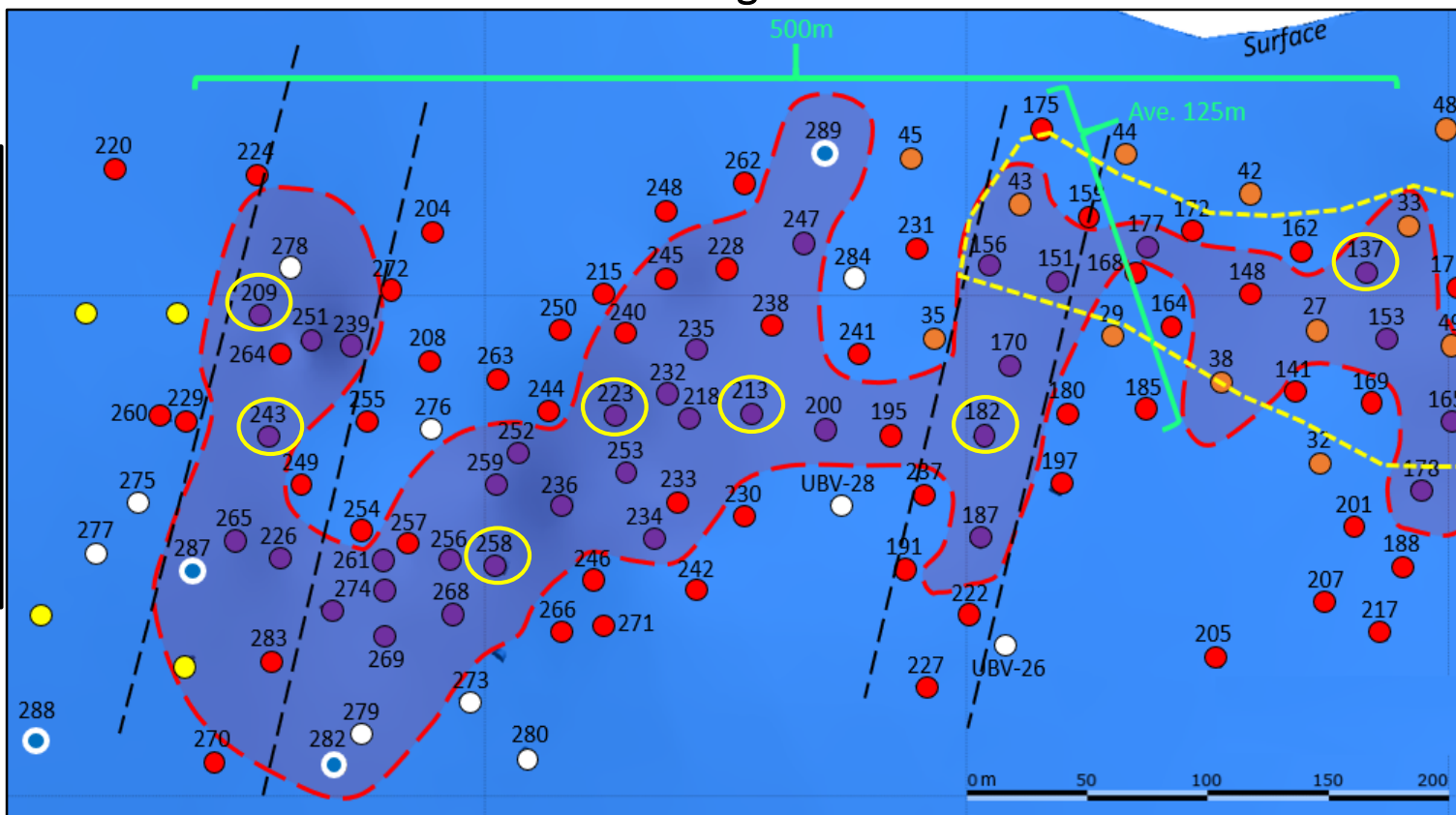
- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- Completed DH Pierce pt.
- High Grade Footprint
- Projected UG Workings
- PEA Stope design outline

Insert 1 - Long Section (Inclined) Babicanora Norte Vein, BAN Area 200 Looking Southwest



BAN19-209
214.6 to 215.6m
at 3,169 gpt AgEq

BAN20-243
253.5 to 255.5 m
at 13,345 gpt AgEq



BAN19-182
188.9 to 191.6m
at 3,130 gpt AgEq

BAN19-137
118.9 to 119.4m
at 19,684 gpt AgEq

*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$17.00 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 90% silver and 95% gold.



BAN20-258
279.0 to 284.4m at 1,744 gpt AgEq*



BAN19-223
314.6 to 316.0m at 4,613 gpt AgEq

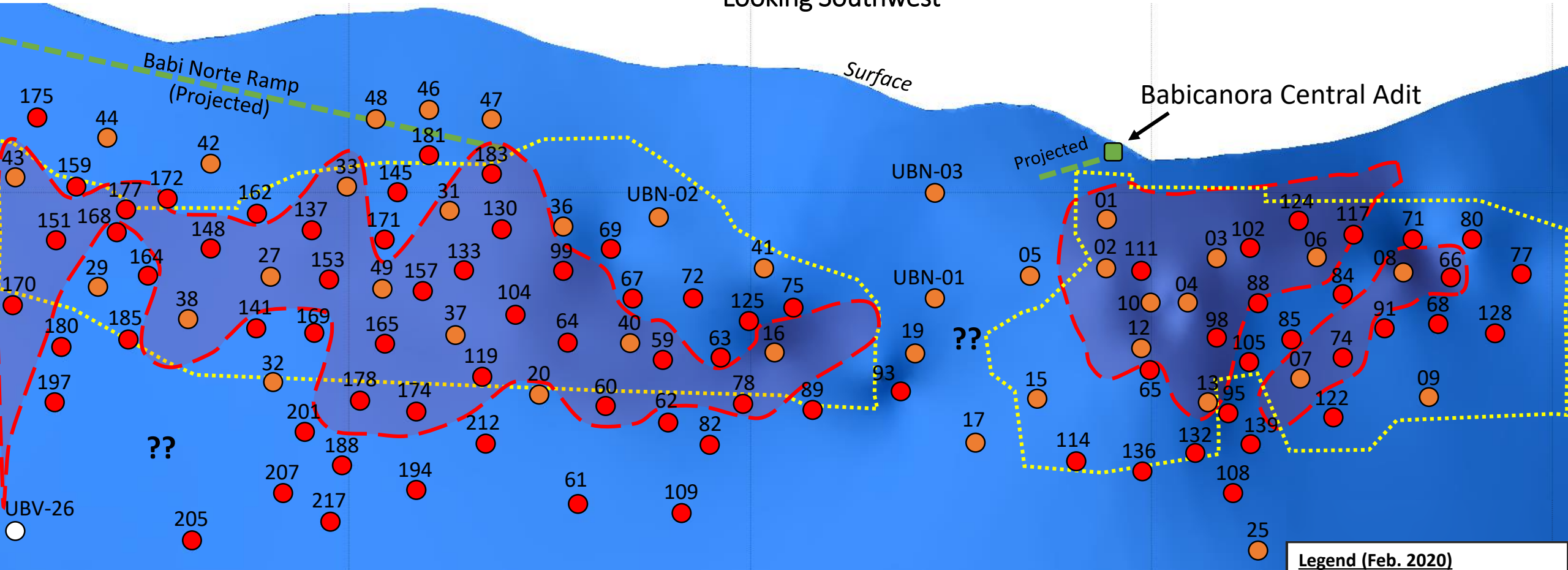


BAN19-213
292.6 to 295.6m at 9,006 gpt AgEq

Legend (Feb. 2020)

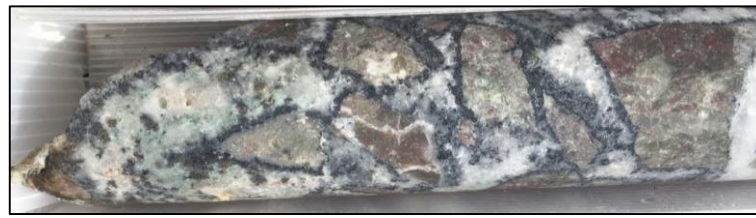
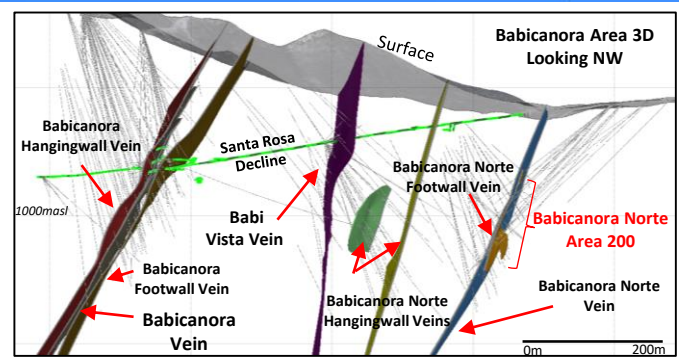
- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- Completed DH Pierce pt.
- >1000 gpt Ageq
- ⊞ High Grade Footprint
- ▭ Projected UG Workings
- ⊞ PEA Stope design outline

Insert 2 - Long Section (Inclined) Babicanora Norte Vein, BAN Central Looking Southwest



Legend (Feb. 2020)

- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- Completed DH Pierce pt.
- ⊞ High Grade Footprint
- Projected UG Workings
- ⋯ PEA Stope design outline



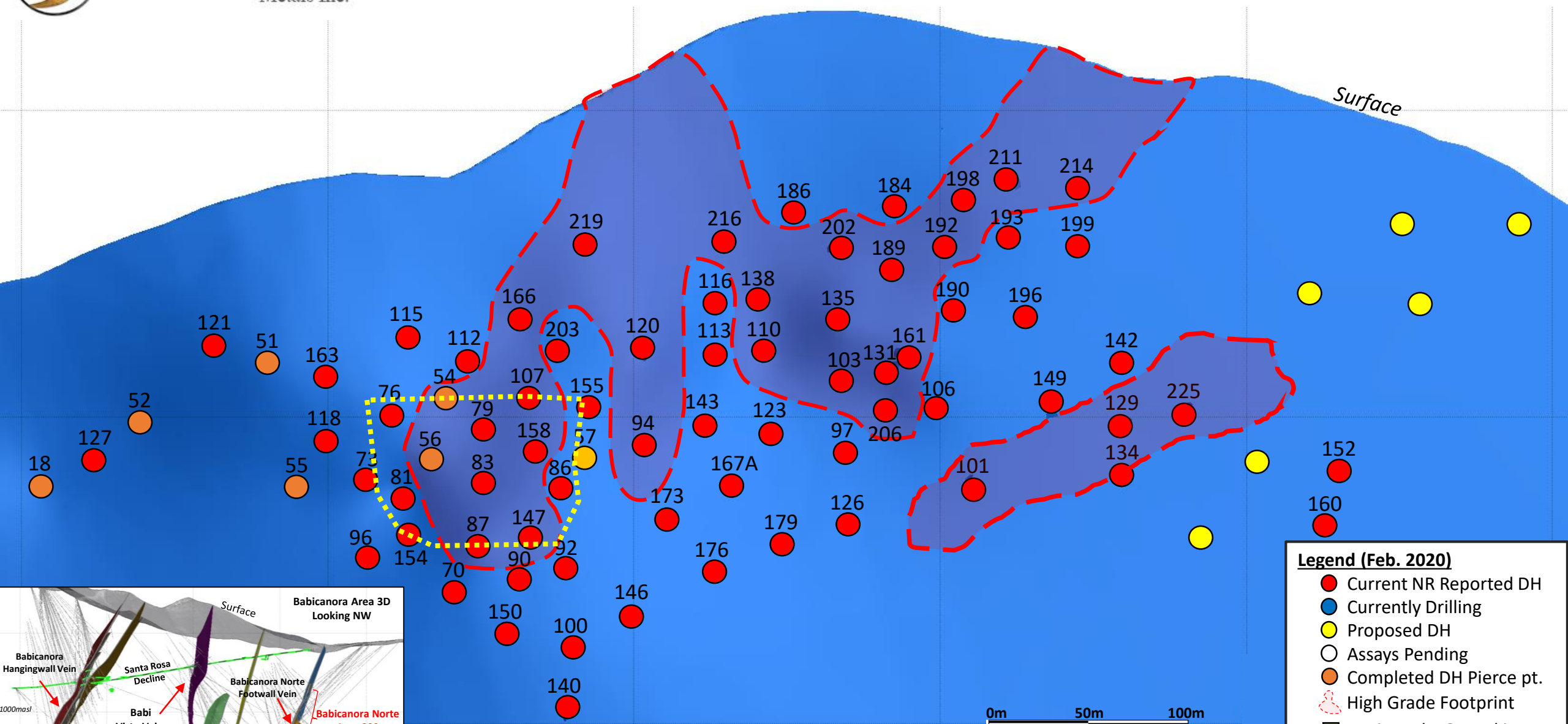
BAN19-178, 1.7m @ 29.11 gpt Au and 2,663.2 gpt Ag, or 4,846 gpt AgEq*



0m 50m 100m

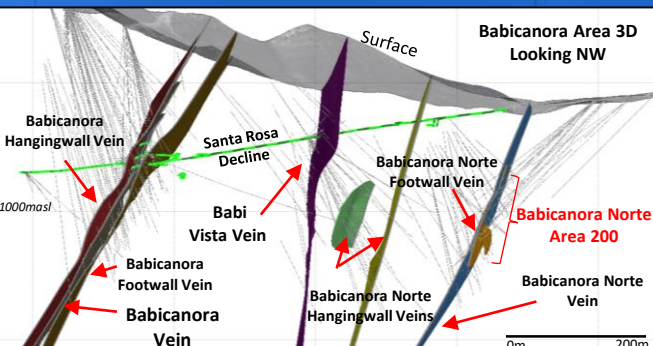
*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$17.00 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 90% silver and 95% gold.

Insert 3 - Long Section (Inclined) Babicanora Norte Vein, BAN NW Looking Southwest



Legend (Feb. 2020)

- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- Completed DH Pierce pt.
- High Grade Footprint
- Projected UG Workings
- PEA Stope design outline



*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$17.00 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 90% silver and 95% gold.