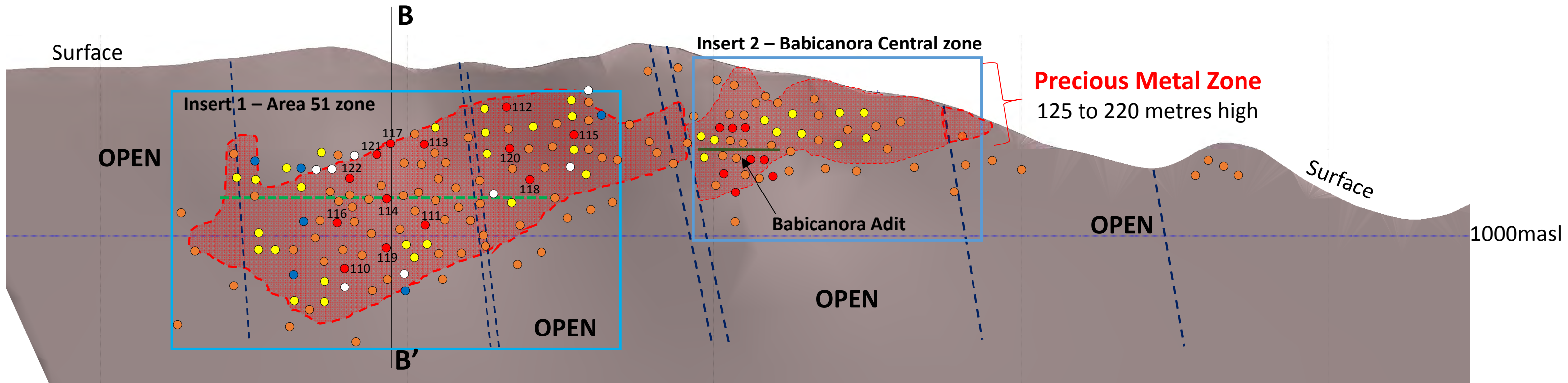


# Long Section (Inclined) of Babicanora Vein Las Chispas Property, Looking Southwest

A'

A



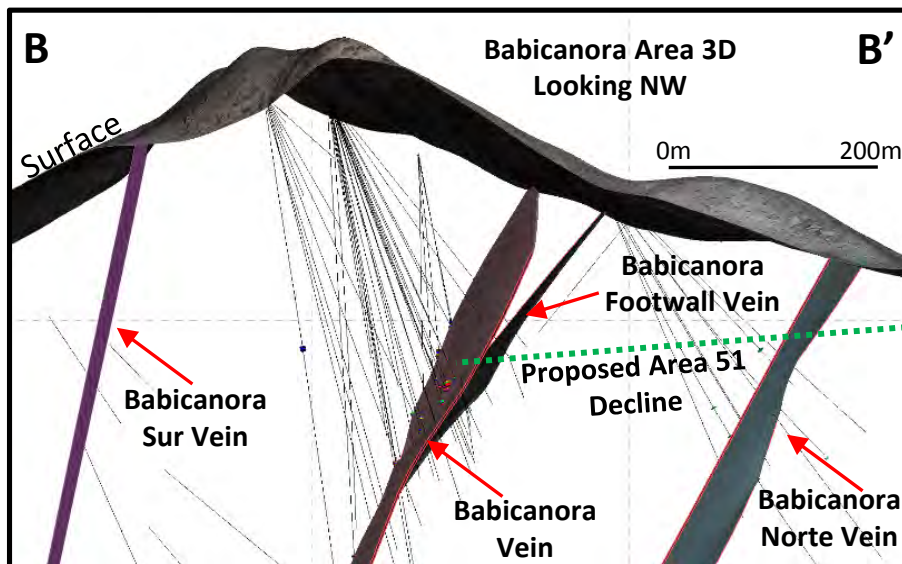
**Est. 1,500m – September 2018 Updated Resource**



### Legend (Jan. 9, 2019)

- Historic & Proposed U/G Drift
- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- Completed DH Pierce pt.
- High-grade Footprint

\*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold.



All information is approximate

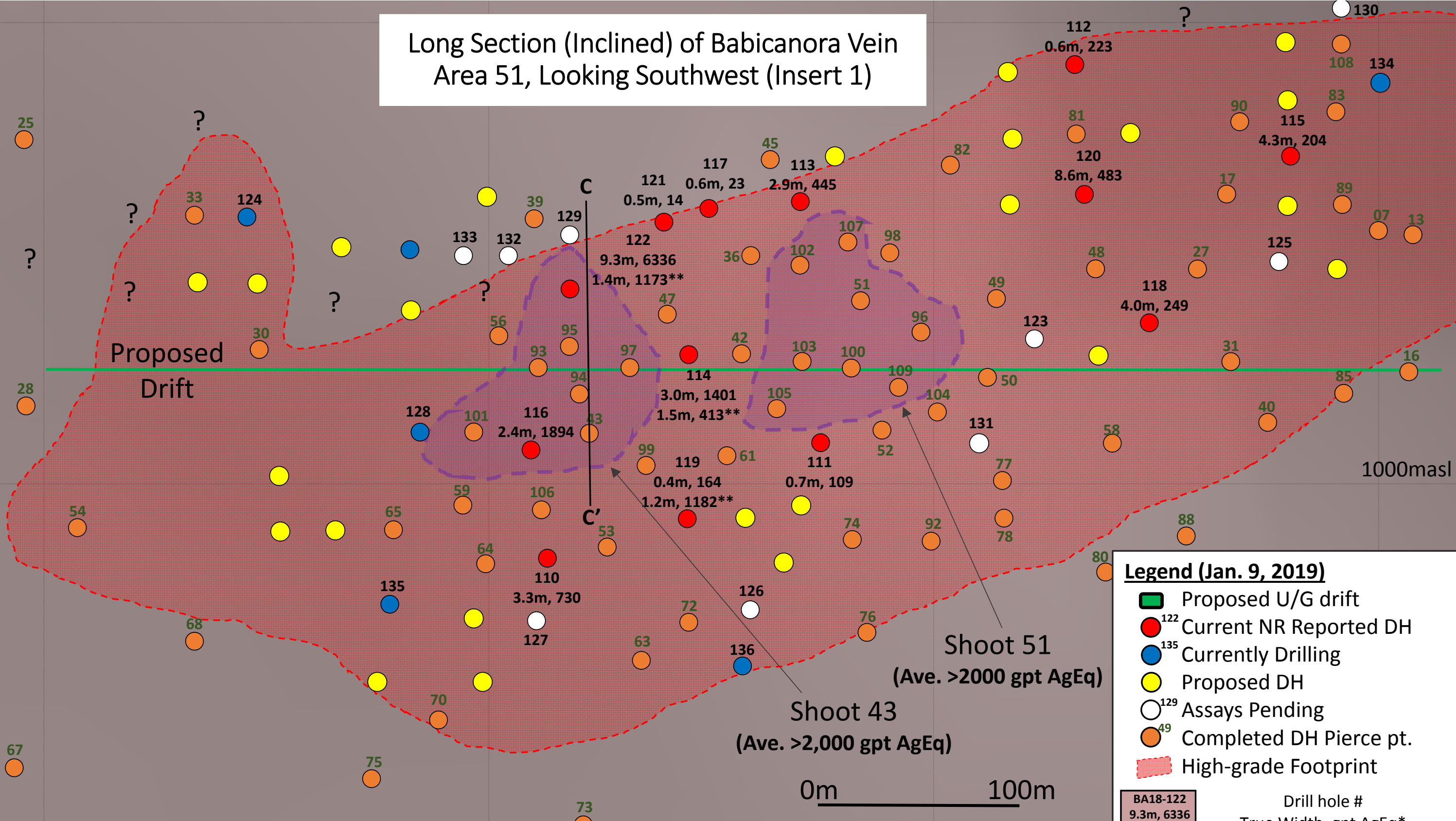


BA18-116: 2.4m @ 1894 gpt AgEq\*



BA18-114: 3.0m @ 5.37 gpt Au and 998 gpt Ag, or 1401 gpt AgEq\*

# Long Section (Inclined) of Babicanora Vein Area 51, Looking Southwest (Insert 1)



**Legend (Jan. 9, 2019)**

- Proposed U/G drift
- <sup>122</sup> Current NR Reported DH
- <sup>135</sup> Currently Drilling
- Proposed DH
- <sup>129</sup> Assays Pending
- <sup>49</sup> Completed DH Pierce pt.
- High-grade Footprint

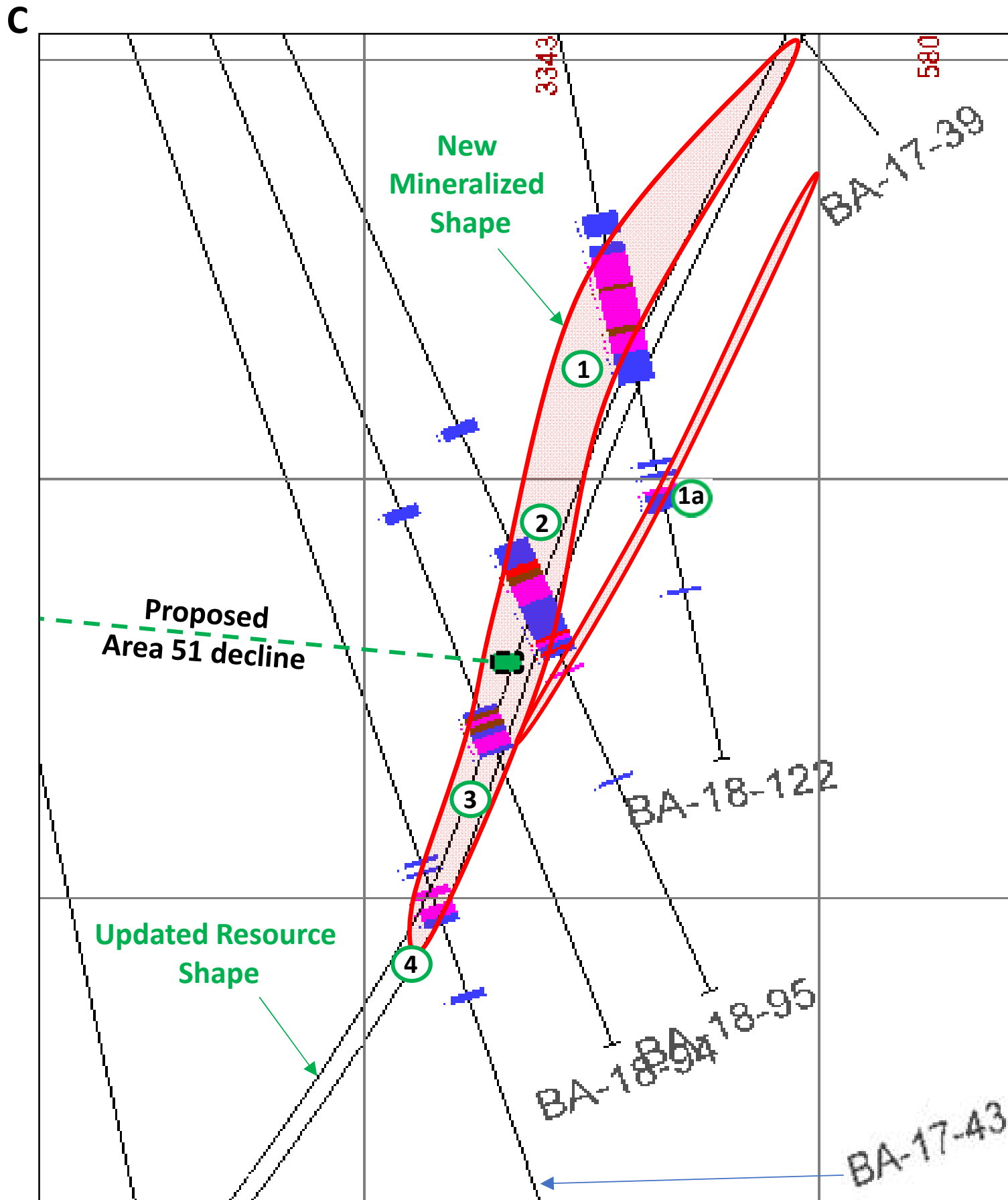
BA18-122  
 9.3m, 6336

Drill hole #  
 True Width, gpt AgEq\*

Multi-kilograms per tonne,  
 mineralized shoot

\*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold.  
 \*\* Babicanora Vein intercepted twice in same hole





**Babicanora Vein, Area 51 Cross-Section  
Comparison of Updated Resource Shape & New Mineralized Shape  
Looking Northwest**

No.	Hole No.	From (m)	To (m)	Drilled Intercept (m)	Est. True Width (m)	Au gpt	Ag gpt	AgEq* gpt
1	BA18-122	194.3	207.5	13.2	9.3	39.66	3,361.0	6,336
1a	BA18-122	224.8	226.8	1.9	1.4	6.01	722.4	1,173
2	BA18-95	294.0	308.2	14.2	11.1	3.99	580.2	879
3	BA18-94	307.4	312.0	4.6	3.5	33.06	2,092.1	4,570
4	BA17-43**	324.4	328.0	3.6	3.2	26.95	1,493.6	3,515

\*\* BA17-43 is the only drill hole intercept on this section used for the Sept. 2018 resource estimation.

**Legend (Jan. 9, 2019):**

- Proposed U/G workings
- Core Hole Trace & High-Grade Intercepts
- Updated Resource Shape, Sept. 13, 2018
- New Mineralized Shape Based on In-fill Drilling
- Drill Intercept Number (see Table above)

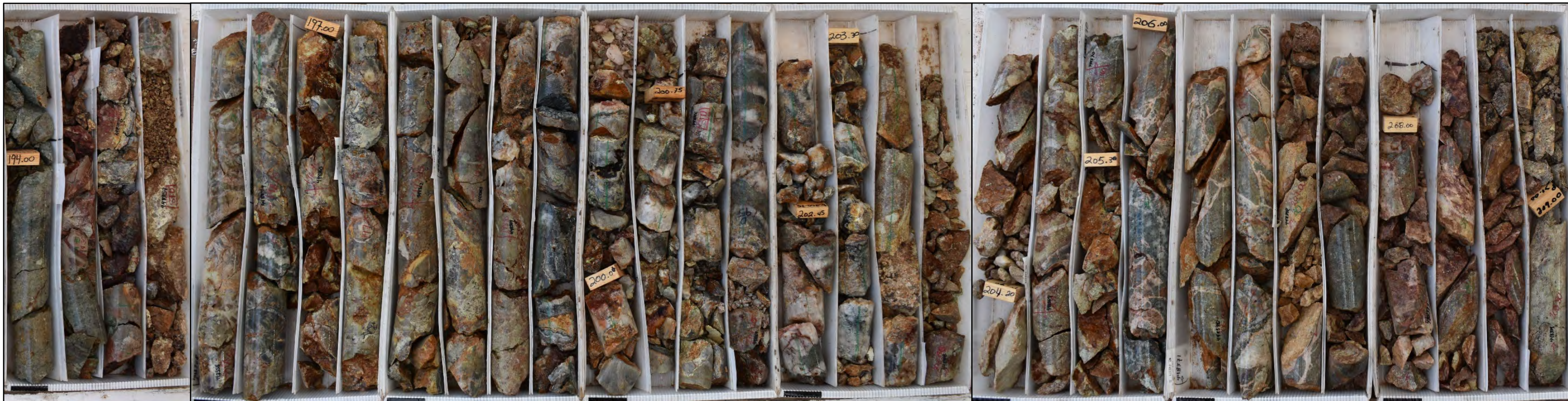
**Grade Color Legend (AgEq gpt)**

>= Lower Bound	< Upper Bound	Colour
10.00000	150.00000	RGB 0 0 255
150.00000	300.00000	RGB 0 255 0
300.00000	500.00000	RGB 128 64 0
500.00000	1,000.00000	RGB 255 0 0
1,000.00000	99,999.00000	RGB 255 0 255

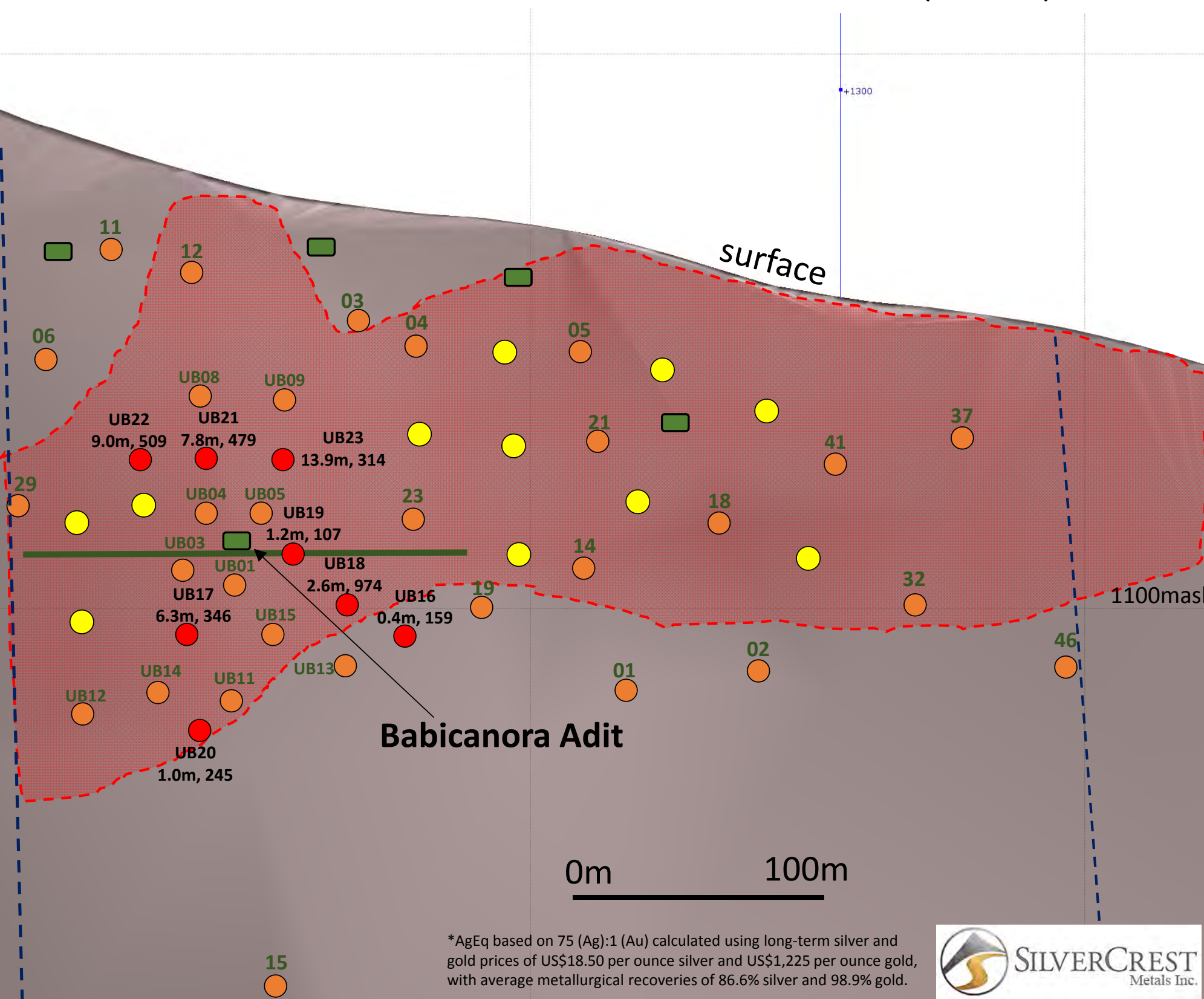
0m 50m

\*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold.

**Hole BA18-122 (Babicanora Vein, Area 51)**  
**13.2m (9.3m TW) grading 39.66 gpt Au and 3361.0 gpt Ag, or 6336 gpt AgEq (84.5 gpt AuEq)**



# Long Section (Inclined) of Babicanora Vein Babicanora Central, Looking Southwest (Insert 2)



\*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold.



UB18-21: 7.8m @ 0.95 gpt Au and 408 gpt Ag, or 479 gpt AgEq\*



UB18-22: 9.0m @ 2.09 gpt Au and 352 gpt Ag, or 509 gpt AgEq\*

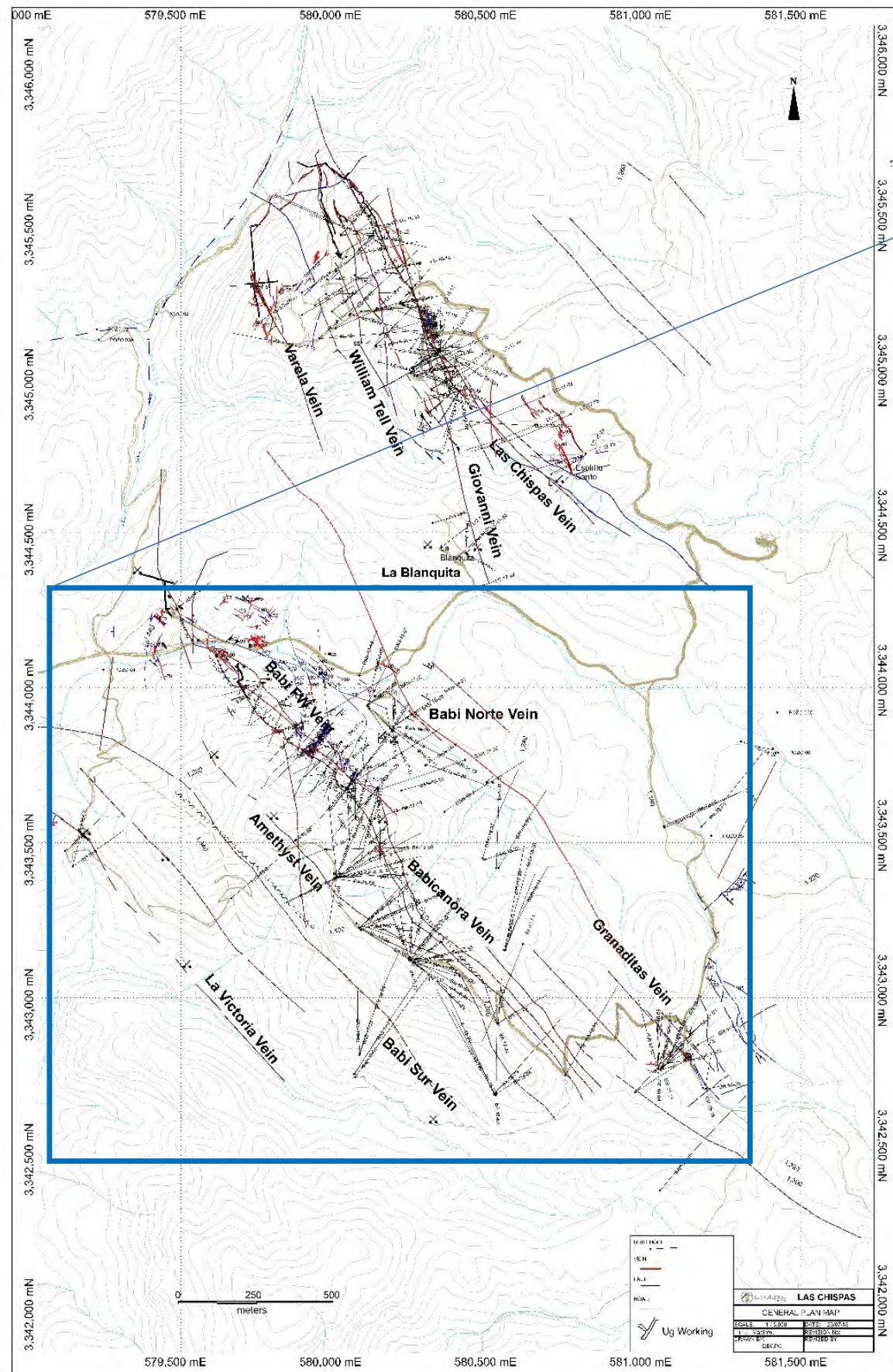


UB18-22: 9.0m @ 509 gpt AgEq

### Legend (Jan. 9, 2019)

- Historic U/G Workings
- Current NR Reported DH
- Currently Drilling
- Proposed DH
- Assays Pending
- <sup>14</sup> Completed DH Pierce pt.
- High-grade Footprint

UB18-22 9.0m, 509	Drill hole # True Width, gpt AgEq*
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Las Chispas District with Babicanora Plan Map, January 2019

