

Special Geologic Report: El Volcan

March 8, 2022



Prepared and signed by Geologist Jorge Lopez



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El Volcan Property Location



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Property Geology

The concession block is located in a metallogenic province with numerous but seemingly isolated areas of historic mining dominated by Au, Ag, Pb, Zn and Cu almost exclusively expressed surficially as veins of varying width and lengths. Some of these veins can be traced at the surface for several kilometers. However in some of the more productive areas large precious and base metal deposits come in the form of veins/fracture/breccia zones, pipes, skarns, mantos, stock works and disseminated deposits near the surface or at deeper levels with sustainable higher grade zones.



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Property Description

The El Volcan Concession block consists of approximately 814 hectares of mining concessions that lie within the Sierra Madre Province of Central Sonora State, Mexico.



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Property Description

Most if not all mineralization in the El Volcan project area and the immediately surrounding areas is confined to pre-Tertiary rocks dominated by siltstone, sandstone and limestone. Though every deposit has its unique characteristics, the geologic and geochemical elements found at the El Volcan Project area are reminiscent of the upper levels of a high sulfidation epithermal/mesothermal vein system possibly related to nearby rhyolite domes. The deposit bears some resemblance to the upper levels and gossan zones at the La Chipriona Mine, a past producer located in the Mulatos district of Sonora. It is unknown if any or how much current exploration activity is occurring in the vicinity of El Volcan.



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SEPTEMBER 11, 2019

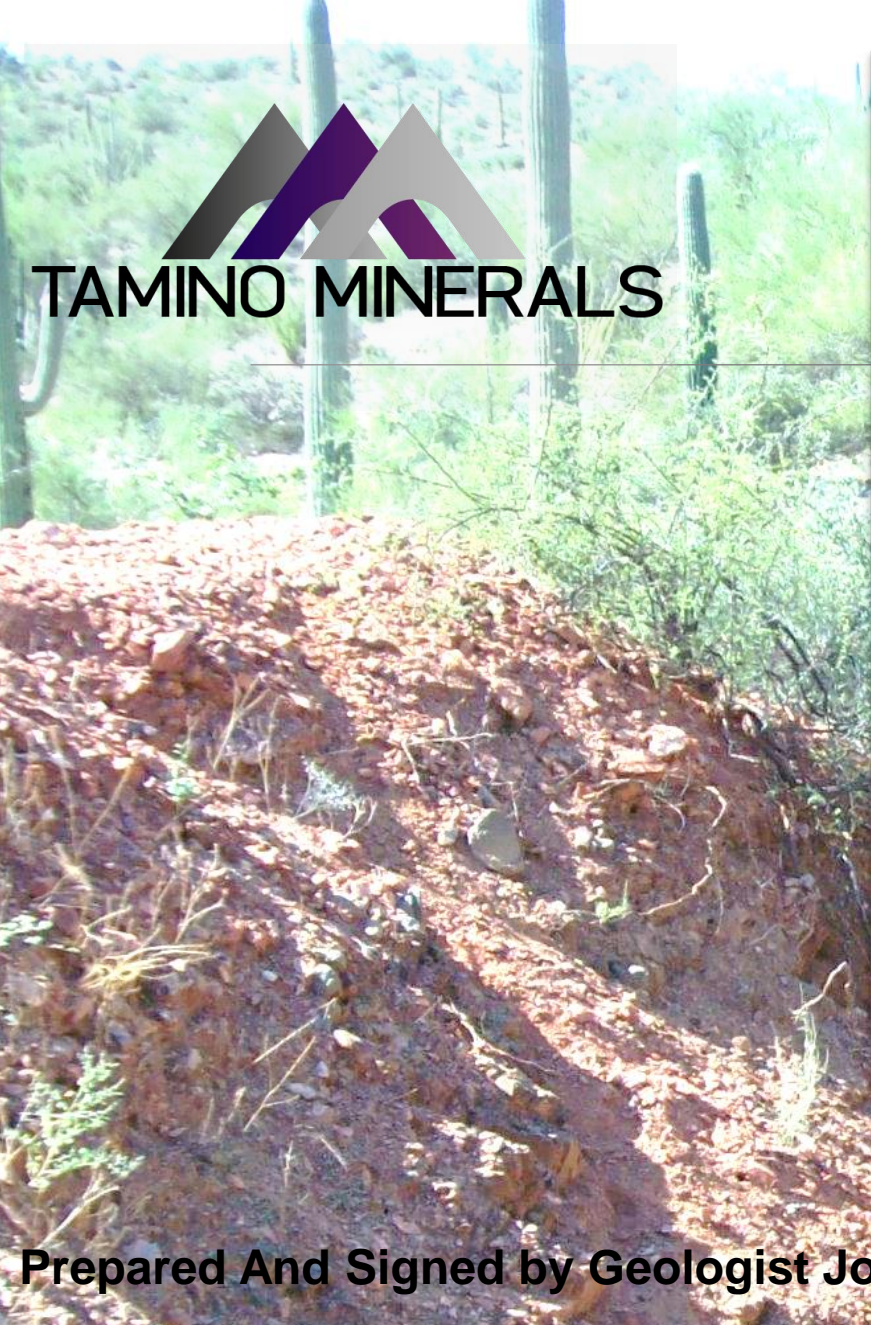
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GEOLOGIST JORGE LOPEZ

Property Description

The Mining Claims appear to overlie a package of limestones, quartzites and lutites of Lower Paleozoic Age included in a Laramide (Late Cretaceous) granodiorite of batholithic proportions. It is unknown whether the sedimentary package is a roof pendant in the batholith, or a graben (fault-bounded down-dropped block) with granodiorite shoulders. A number of rhyolite outcrops within the limestone may represent rhyolite domes that may be related to the mineralizing event. Within the project area there is a zone of mineralization approximately 1700 meters long and 100 meters wide, based on what appears to be soil sampling.

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Property Picture



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Sampling

Jorge Lopez sampled the property in 2018. Only a limited number of samples from the vein have been assayed, with the best assay being 23.3 g/t Au, 66 g/t Ag, 1.05% Pb and 2.16% Zn. The sampling project did find some very high grade gold and silver samples, but coordinates of the sample sites are unknown.

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LA CHIPRIONA

Similarities with El Volcan

The upper levels of past producer, Chipriona Mine, also in the Mulatos area, bears some similarities to the El Volcan deposit. Outcrops in the area show abundant iron oxide on the surface in some places, but not others. No sulfides are observed on the surface, but underground, abundant sulfides (tetrahedrite, galena, sphalerite) is observed (Picture). At Chipriona, mineralization consists of pyritic replacement within shear zones and near porphyritic dikes.



Gossan on La Chipriona very similar to the El Volcan Property



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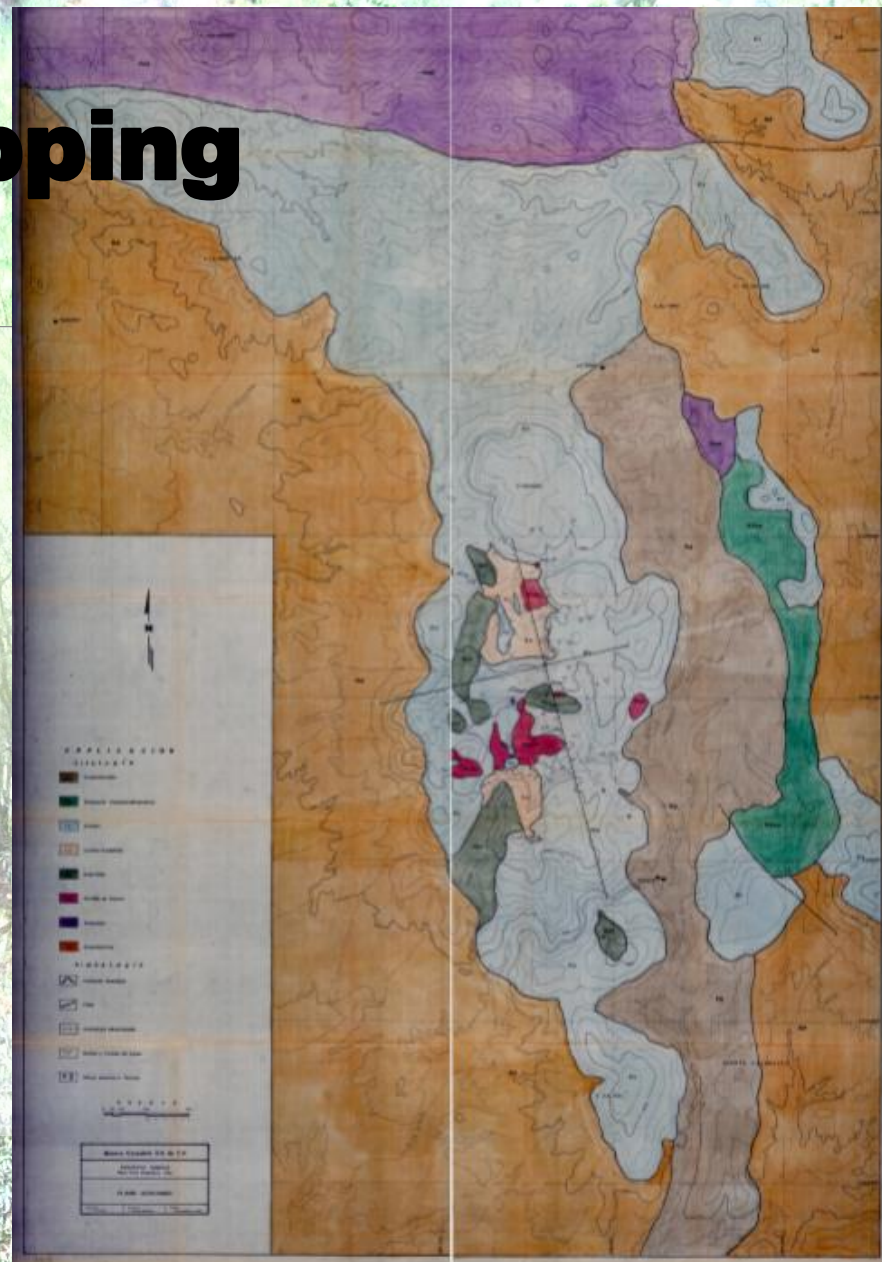


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Geological Mapping

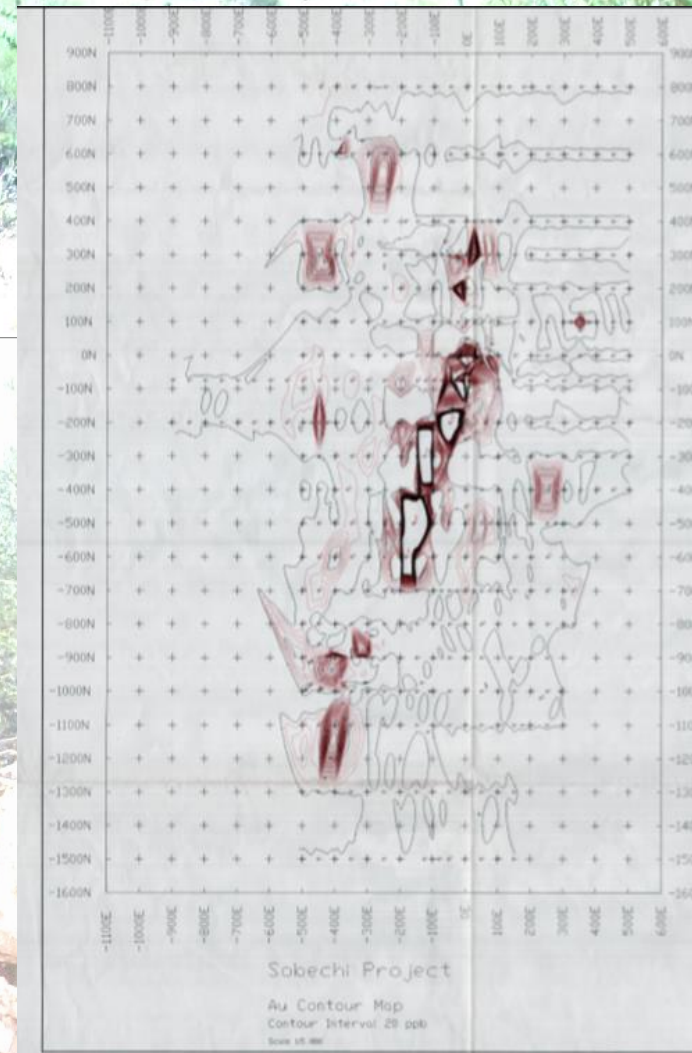
The El Volcan Area
was mapped in
reconnaissance form
by Jorge
at a scale of 1:5,000

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Sampling

Contour map of Gold in soils on the El Volcan (formerly Sobechi) Project. The interpretation does suggest a relatively continuous linear trend of anomalous values, with the possibility of two parallel zones.



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Exploration Budget

Concept	Duration (weeks)	Cost USD
Preparation & Mapping/Rock Sampling	26	\$ 175,000.00
Soil Sampling	24	\$ 156,000.00
Design & Permitting	11	\$ 47,000.00
Geophysics	15	\$ 150,000.00
Trenching	11	\$ 70,000.00
Target Drill Testing	22	\$ 585,000.00
Contingency		\$ 17,000.00
		\$ 1,200,000.00



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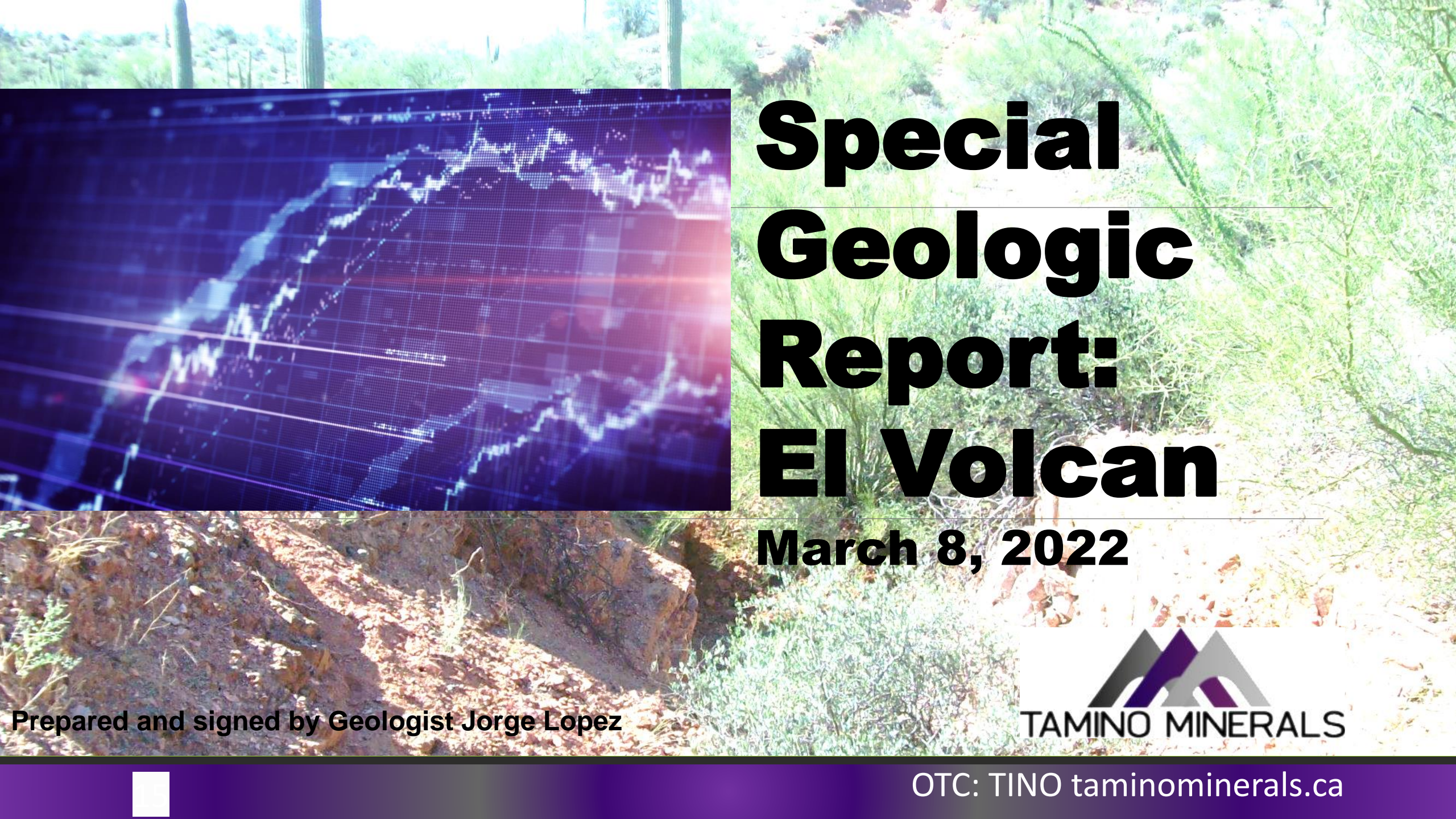
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Budget Comments

A Phase II program would be defined specifically after evaluating all of the Phase I program. We anticipate that the second phase will expand the aerial and vertical extent of the mineral discovered in Phase I and set up a proposal for a third phase of drilling that will tighten the drill spacing to the point tht a preliminary resource can be calculated. The Phase II program will most likely be dominated by a 5000 to 10,000 meter diamond core drilling program costing up to \$1,500,000 USD. As Phase II program continues metallurgical data will be generated and mining techniques could be defined.

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