



Arizona Metals

Developing a HIGH-GRADE
WORLD-CLASS
Cu-Au-Zn VMS Deposit

Corporate Presentation
April 2025



TSX: AMC
OTCQX: AZMCF

FORWARD-LOOKING STATEMENTS

Statements contained in this presentation that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration and testing activities on the Company’s properties; success of exploration activities; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. Statements concerning historical mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “suggest”, “optimize”, “estimates”, “forecasts”, “intends”, “anticipates”, “potential” or “does not anticipate”, “believes”, “anomalous” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including, but not limited to, that the current testing and other objectives concerning the Kay Mine Project and Sugarloaf Peak project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Kay Mine Project and Sugarloaf Peak projects will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, that the Company’s existing patented and unpatented land has not been altered by any designation under U.S. Federal statute or other laws and economic and political conditions and operations.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, obtaining financing on commercially reasonable terms, operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Arizona rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company’s planned exploration on the Kay Mine Project

and Sugarloaf Peak project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company’s dependence on two mineral projects; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company’s lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; impacts to patented and unpatented land by designation under U.S. Federal Statute or other laws, currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

The Qualified Person who reviewed and approved the technical disclosure in this presentation is David Smith, CPG.

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of \$4.63/lb Copper, \$1937/oz Gold, \$25/oz Silver, \$1.78/lb Zinc, and \$1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ[1], were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: $CuEq = Copper (\%) (93\% \text{ rec.}) + (Gold (g/t) \times 0.61)(72\% \text{ rec.}) + (Silver (g/t) \times 0.0079)(72\% \text{ rec.}) + (Zinc (\%) \times 0.3844)(93\% \text{ rec.}) + (Lead (\%) \times 0.2203)(93\% \text{ rec.})$. The following equation was used to calculate gold equivalence: $AuEq = Gold (g/t)(72\% \text{ rec.}) + (Copper (\%) \times 1.638)(93\% \text{ rec.}) + (Silver (g/t) \times 0.01291)(72\% \text{ rec.}) + (Zinc (\%) \times 0.6299)(93\% \text{ rec.}) + (Lead (\%) \times 0.3609)(93\% \text{ rec.})$. Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

WHAT DISTINGUISHES ARIZONA METALS?

KAY MINE

- HIGH GRADE
- SUBSTANTIAL WIDTH

With significant expansion and exploration potential

KAY MINE DRILLING

93.3m at 8.3g/t AuEq

KM-22-60

125m at 2.2% CuEq

KM-22-57B



POLYMETALLIC VMS

Copper, Gold, Zinc, Silver

SCALE POTENTIAL

less than 10% of prospectively mineralized horizon has been drill tested

LOCATION AND INFRASTRUCTURE

private and BLM claims with excellent infrastructure

SUGAR LOAF PEAK

Historic Resource of 1.5Moz Au @0.5g/t*

Exploration program resuming this year with both Strike and depth potential

* The historical estimates for the Kay Mine and Sugarloaf Peak Projects predate and are unclassified and not compliant with NI 43-101 guidelines. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person before the historic resource can be verified and upgraded to be compliant with current NI 43-101 standards. The Company's QP has not yet undertaken sufficient work to classify the historic estimate as a current resource and the Company is not treating the historic estimate as a current resource

MARKET SNAPSHOT

CAPITAL STRUCTURE

Shares Outstanding (Basic)	136.2 M
Market Capitalization	\$220 M
Options	5.25 M
Warrants	Nil
Cash (December 31, 2024)	\$34.1 M

TRADING VOLUME



Avg. daily vol.
(30-day)
TSX: 192,000
OTCQX: 187,000

ANALYST COVERAGE



Bereket Berhe



Rabi Nizami

Scotiabank

Eric Winmill

STIFEL

Cole McGill



Rene Cartier

SENIOR MANAGEMENT

DUNCAN MIDDLEMISS

President and CEO

Duncan Middlemiss, P.Eng, was the President and Chief Executive Officer and a director of Wesdome Gold Mines Ltd. from 2016 to 2023. Prior to joining Wesdome Gold Mines Ltd., he was President and Chief Executive Officer and a director of St. Andrew Goldfields Ltd. until its acquisition by Kirkland Lake Gold Inc. in January 2016. Mr. Middlemiss joined St. Andrew Goldfields Ltd. in July 2008 as General Manager and Vice President Operations, later assuming the role of Chief Operating Officer. He was appointed as President and Chief Executive Officer in October 2013. He earned a B. Sc. in mining engineering at Queen's University in 1989. Mr. Middlemiss is the Past Chair of the Ontario Mining Association.



SUNG MIN (ERIC) MYUNG

Chief Financial Officer

Senior Financial Analyst at Marrelli Support Services Inc. Previously worked at public accounting firms for seven years. Canadian Professional Accountant designation. Master of Accounting degree from University of Waterloo.

DAVID SMITH CPG

Vice President of Exploration

30 years of global precious metals exploration experience, including co-discovery of ~1M oz AuEq Solidaridad/La Sabila deposit, Mexico. Core expertise is managing mineral projects from acquisition to exploration, resource modelling, and project development. MSc from University of Oregon. MBA from Pinchot University/Presidio Graduate School.

MORGAN KNOWLES

Vice President of Investor Relations

Morgan is an Investor Relations professional with significant experience in collaborating with executive-level and cross-functional teams, analyzing business situations, and developing and implementing practical investor relations programs and strategies. She has successfully managed IR campaigns during public and private equity offerings, company acquisitions, financial reporting, product launches and conferences.

BOARD OF DIRECTORS

Experienced
Board of Directors
with over 100 years
combined experience

JACQUES PERRON

Chair

Jacques Perron is the Chair and a director at Arizona Metals, with over 40 years of experience in the mining industry. He also serves on the boards of Centerra Gold Inc. and Franco-Nevada Corporation. Previously, he was President and CEO of several mining companies, including Pretium Resources Inc. and Thompson Creek Metals. Additionally, he chairs the Canadian Mineral Industry Education Foundation. Mr. Perron holds a Bachelor of Science in Mining Engineering from l'École Polytechnique de Montréal.

KATHERINE ARNOLD

Independent Director

Katherine is an Arizona based professional engineer and expert on strategic environmental permitting and compliance. Ms. Arnold is formerly Director of Environment and VP Environmental and Regulatory Affairs for Hudbay's Rosemont Copper. Her experience also includes over 17 years with Asarco in various positions spanning operations, management, and environmental engineering.

ROSA ROJAS ESPINOZA

Independent Director

Over 14 years as a mining engineer with companies like Barrick Gold, Grupo Mexico, BHP, and Freeport-McMoRan across Peru, Chile, and the USA, and as a Professor at the University of Arizona. Awarded the SME's "Outstanding Young Professional Award" (2018) and named one of the "100 Global Inspirational Women in Mining" (2020).

RICK VERNON

Director

30 years of experience as mining finance professional. Previously Managing Director, Head of Investment Banking at PI Financial Corp. Previously Managing Director, Head of Investment Banking at Stonecap Securities Inc. BSc in Geological Sciences from Queen's University. MBA from University of Southern California.

MIKE PILMER

Independent Director

Over 20 years experience in banking, media and digital content solutions. Has held several senior positions with TD Bank, Southam Inc., Hollinger Capital, The Stronach Group as well as President and CEO of LexisNexis Canada. Former board member of HR.com from 2005-2018. BA and MBA from Western University.

CONOR DOOLEY

Corporate Secretary, Director

Partner at WeirFoulds LLC in Toronto. Advises clients in securities regulatory matters and capital markets transactions. LLB from Dalhousie University.

ARIZONA The Leading Producer of Copper in The US¹

Two 100% owned projects in mining-friendly Arizona: Kay Mine & Sugarloaf Peak

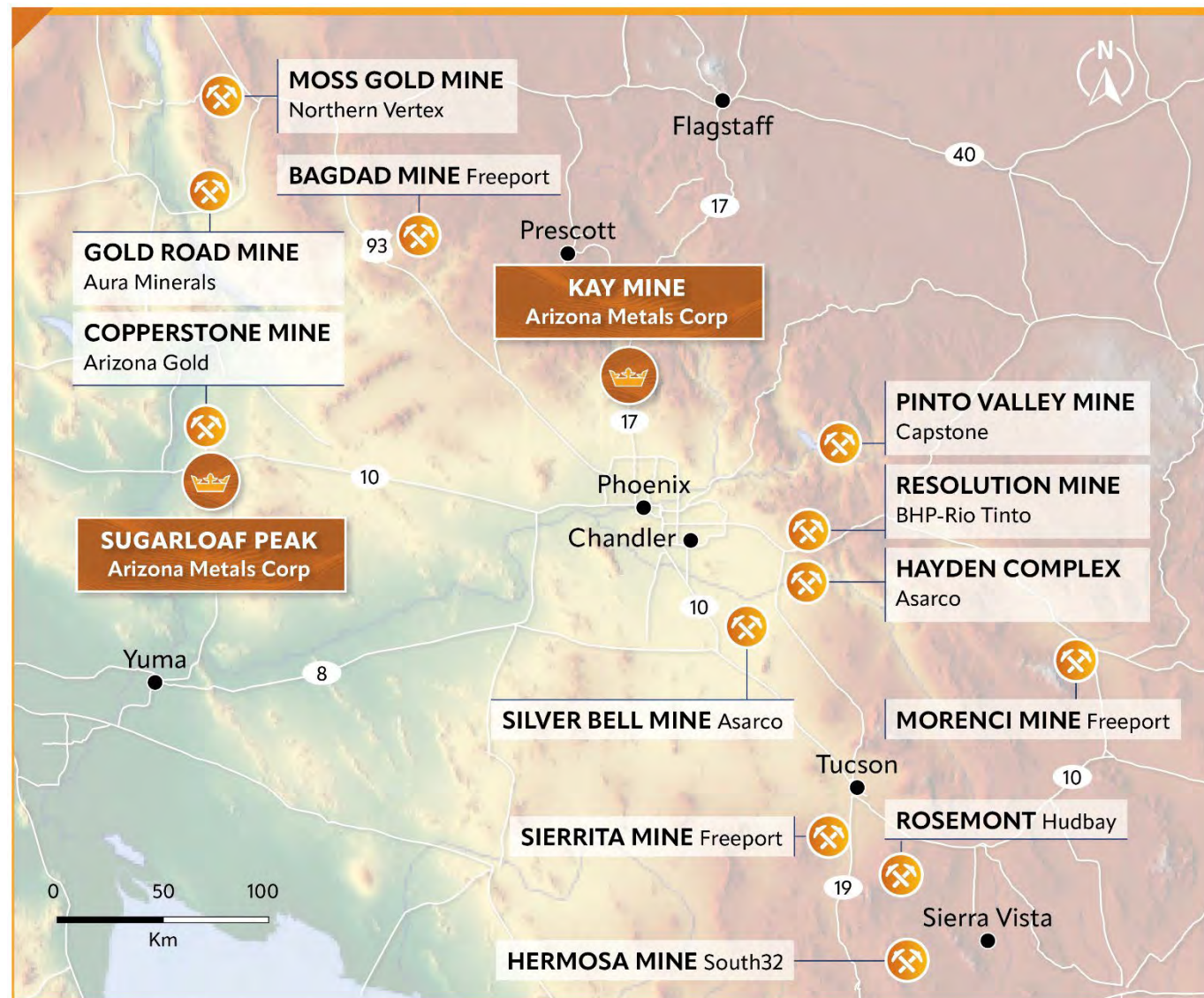
Excellent infrastructure at both projects: road, power and water access

KAY MINE

- Kay Mine **Phase 2 Expansion Drill Program** (>75,000 m) complete
- Kay Mine **Phase 3 Program** to test Central and Western Targets commenced November 2022 (76,000 m)
 - Kay metallurgical testing underway
 - Independent consulting firms have been engaged to model drill data as holes are completed and assays become available in preparation for a maiden resource estimate with the intention to complete drilling of all priority targets before finalizing a maiden resource estimate expected H1 2025

SUGARLOAF PEAK

- Oxide gold recoveries of up to 95%
- Historic resource of 1.5Moz at a grade of 0.5 g/t; estimated to only 70 m depth
- Sulphide recoveries of up to 85%



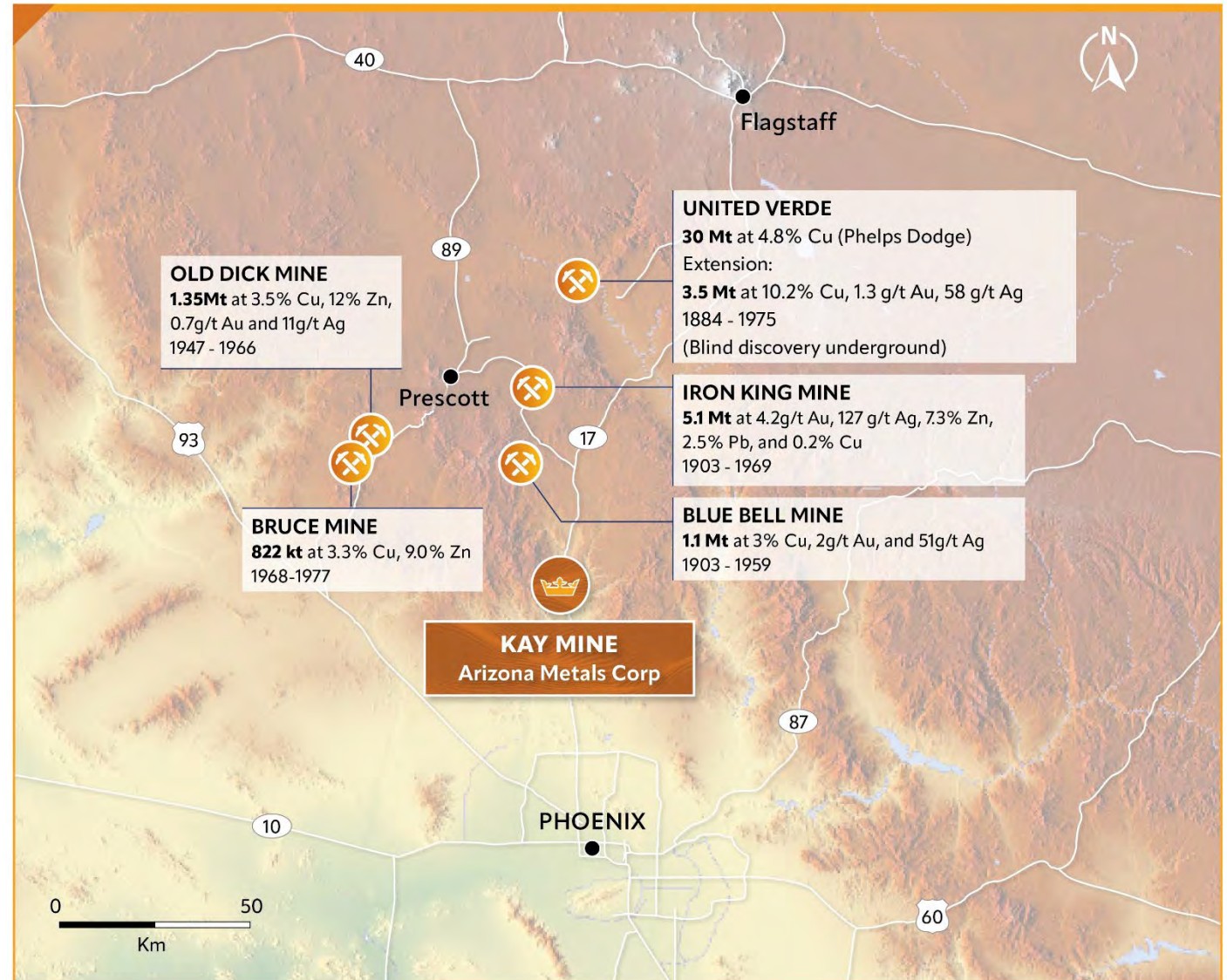
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KAY MINE Surrounded by High-grade Past Producing VMS Mines

Kay is located just 45 minutes or 74 Kilometres North of Phoenix on private and BLM claims with excellent infrastructure

KAY MINE

- 60 past-producing underground Cu-Au-Zn VMS mines within 150 km radius of Kay Mine
- Phelps Dodge's United Verde Mine (1 hour north of Kay) produced 30Mt at 5% Cu from an open pit, and 4Mt at 10% Cu from underground

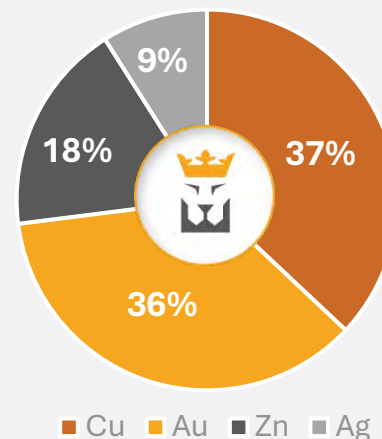


KAY MINE Project Overview

KAY MINE HIGHLIGHTS

- **Excellent infrastructure:** road, power and water access; includes mineral and water rights
- **NO Royalties**
- **Exploration Plan of Operations** process in underway
- Maiden Resource Expected **H1 2025 & PEA H2 2025**
- **Less than 10%** of prospective mineralized horizon on Kay property **has been drill-tested**
- **Metallurgical testing is ongoing** – including Bond Work Index, flotation, density, gravity recover and detailed characterization of mineralogy
- **60 past-producing** underground Cu-Au-Zn VMS mines within a 150 km radius of Kay Mine

KAY MINE HISTORIC RESOURCE



- Historic resource is 52% precious metals by value at spot prices
- Metal content calculated at metals prices:
Au US\$1,840/oz **Cu** US\$3.50/lb
Ag US\$24/oz **Zn** US\$1.24/lb
- Recoveries are assumed to be 100% as no metallurgical data is available

KAY MINE HISTORIC DEPOSIT PROFILE

Tonnes (Mt)	5.8
Copper Grade (%)	2.20%
Zinc Grade (%)	3.03%
Silver Grade (g/t)	55
Gold Grade (g/t)	2.81

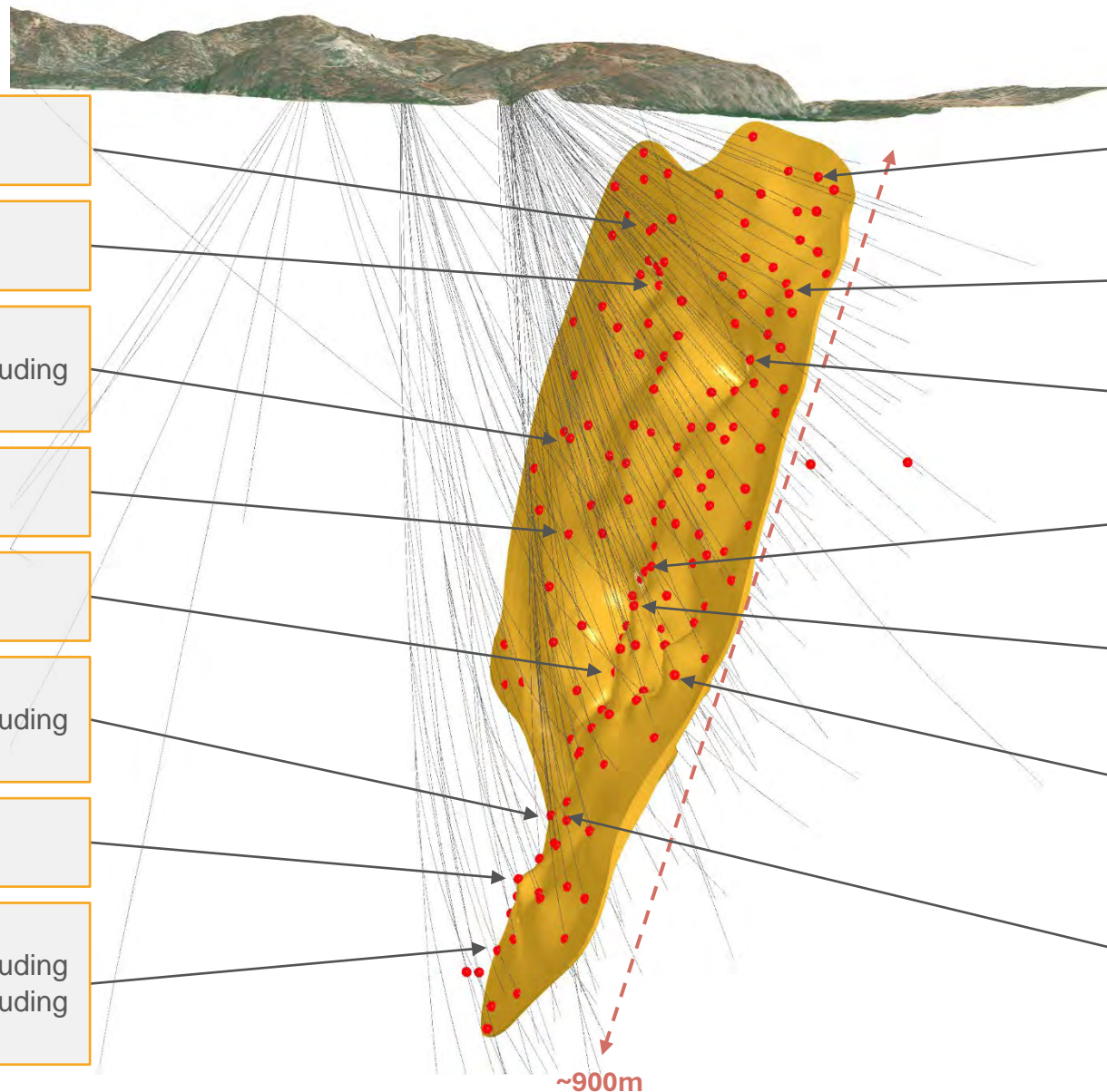


¹ Volcanogenic Massive Sulphide (“VMS”)

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KAY MINE Drilling Pierce Points & Intercept Highlights

Section view looking NE



KM-20-03A

4.6 m @ 4.84% CuEq

KM-20-06

13.5 m @ 1.99% CuEq

KM-23-103

10.5 m @ 6.15% CuEq including
2.7 m @ 10.51% CuEq

KM-22-97

8.8 m @ 4.78% CuEq

KM-22-60

93.3 m @ 5.08% CuEq

KM-24-94B

65.2 m @ 3.99% CuEq including
14.2 m @ 7.33% CuEq

KM-22-57B

125.3 m @ 2.20% CuEq

KM-21-42C

28.2 m @ 3.93% CuEq including
5.5 m @ 14.11% CuEq including
5.6 m @ 2.96% CuEq

KM-23-123

28.1 m @ 1.0% CuEq including
4.1 m @ 2.79% CuEq

KM-21-46

12.4 m @ 3.34% CuEq including
2.8 m @ 6.11% CuEq

KM-21-18A

32.5 m @ 1.85% CuEq

KM-21-24

90.8 m @ 2.53% CuEq including
20.4 m @ 5.86% CuEq

KM-23-117

65.6 m @ 3.51 g/t AuEq including
5.7 m @ 6.62 g/t AuEq

KM-24-143

20.1 m @ 3.44% CuEq including
3.2 m @ 14.87% CuEq

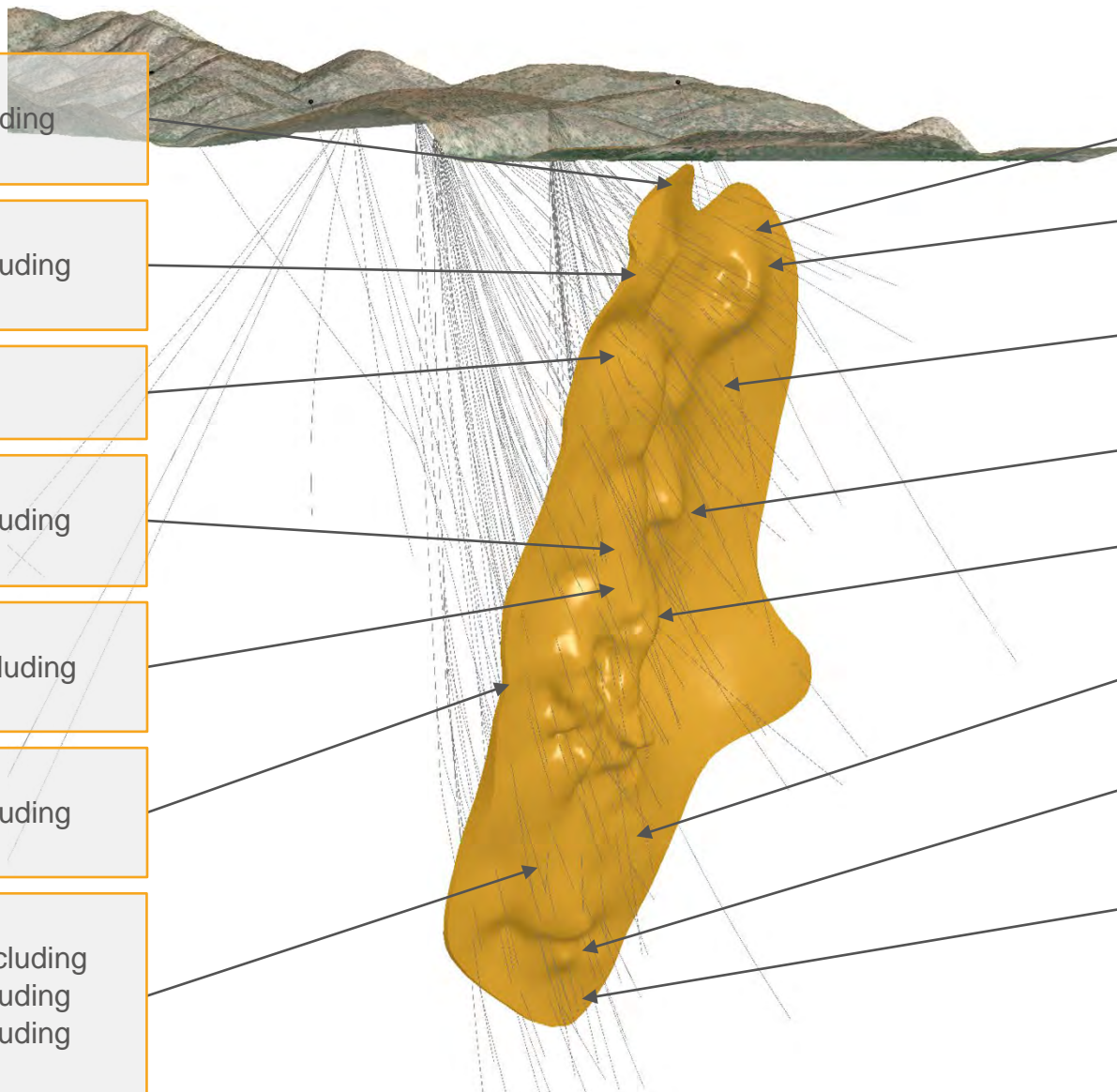
KM-21-27A

103.1 m @ 2.15% CuEq including
20.7 m @ 4.18% CuEq including
18.3 m @ 4.22% CuEq including
11.0 m @ 2.92% CuEq

~900m

KAY MINE Drilling Pierce Points & Intercept Highlights

Section view looking NW



KM-23-123

28.1 m @ 1.0% CuEq including
4.1 m @ 2.79% CuEq

KM-21-46

12.4 m @ 3.34% CuEq including
2.8 m @ 6.11% CuEq

KM-21-18A

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KAY MINE Drilling Pierce Points & Intercept Highlights

Planimetric view



KM-20-03A
4.6 m @ 4.84% CuEq

KM-20-06
13.5 m @ 1.99% CuEq

KM-22-60
93.3 m @ 5.08% CuEq

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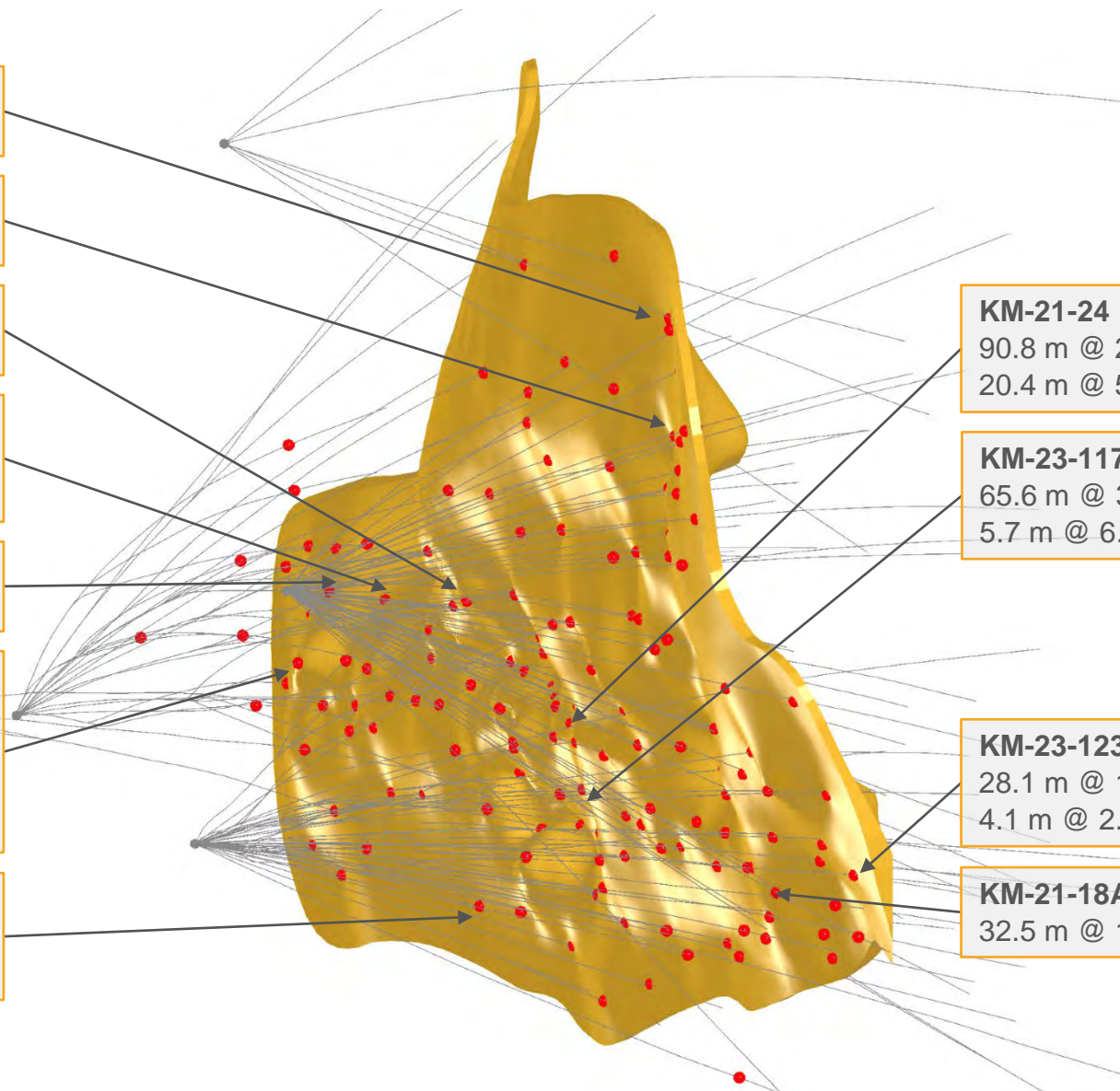
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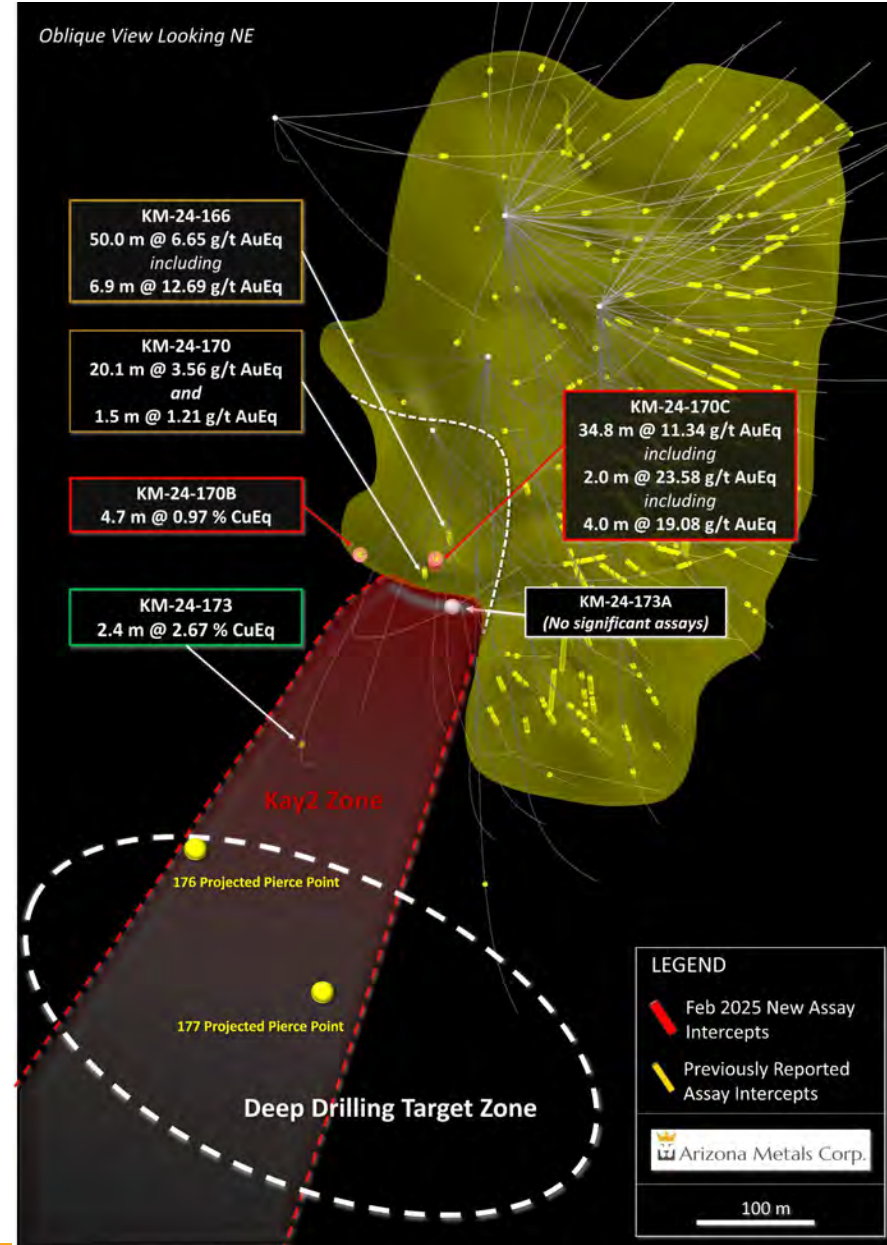
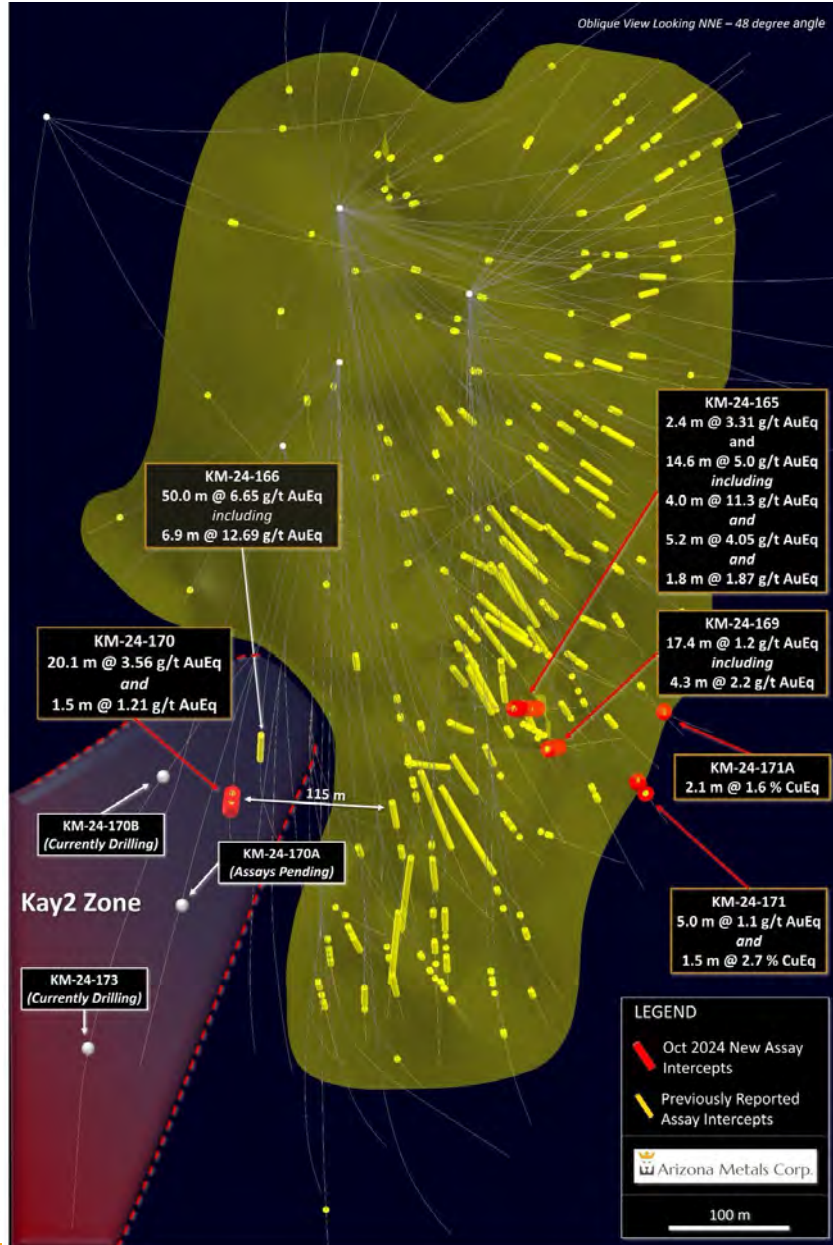
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32.5 m @ 1.85% CuEq

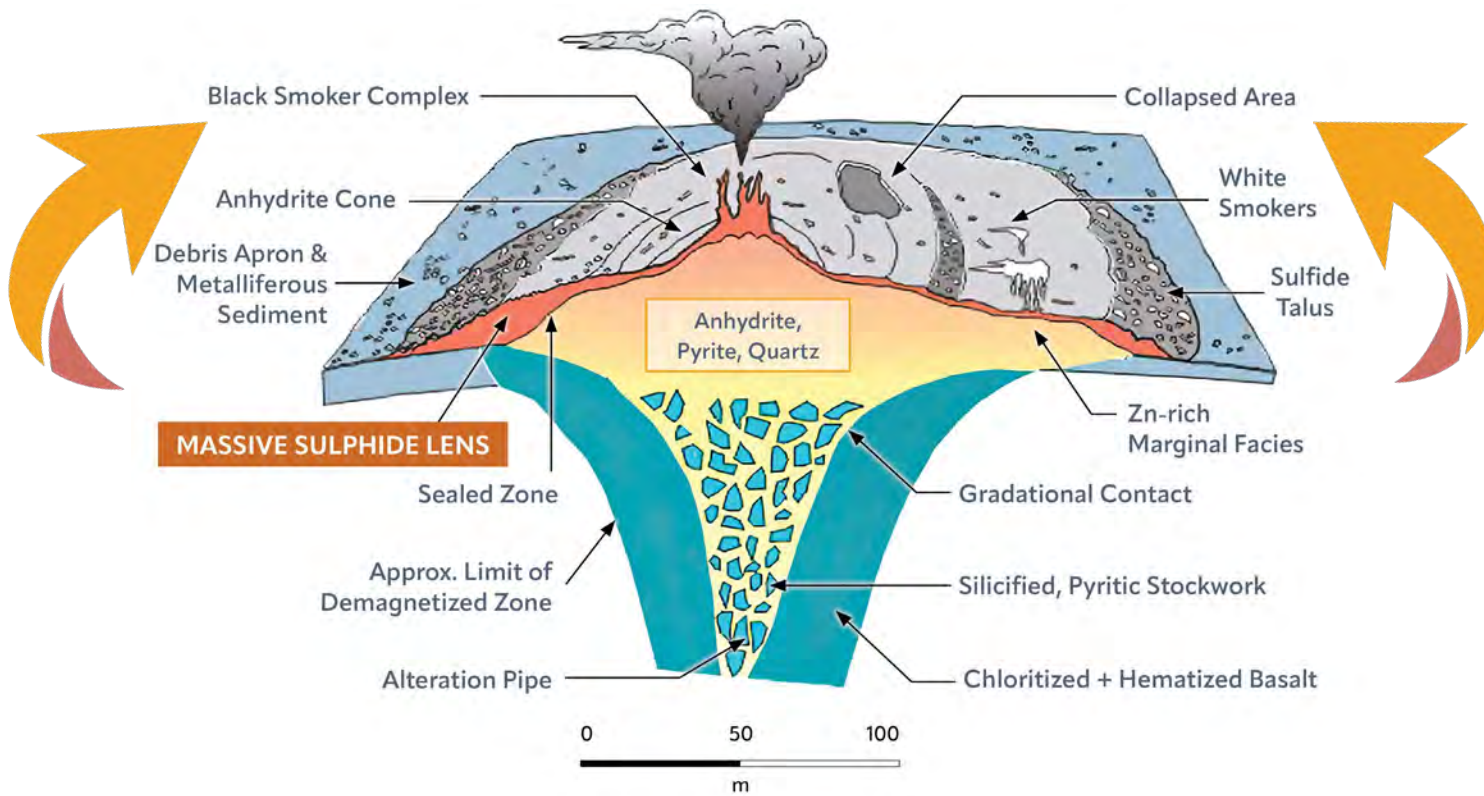


DISCOVERY HOLE IN NEW KAY2 LENS AT KAY DEPOSIT: 50.0 M @ 6.7 G/T AUEQ & 20.1 M @ 3.6 G/T AUEQ

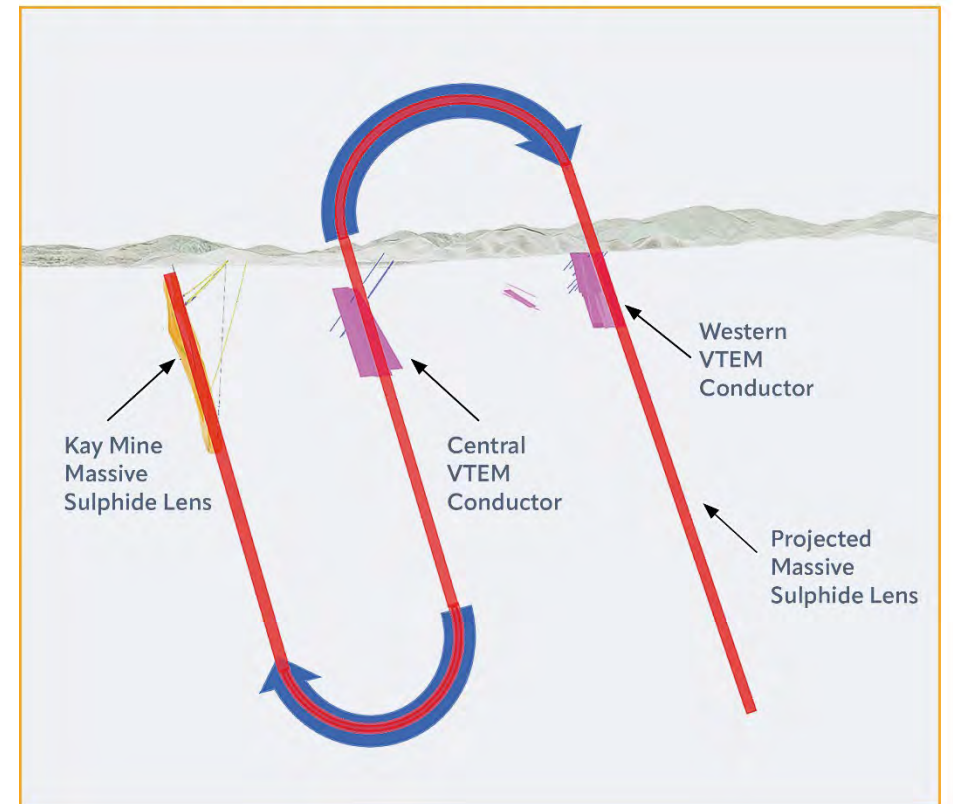


FORMATION OF VMS DEPOSITS

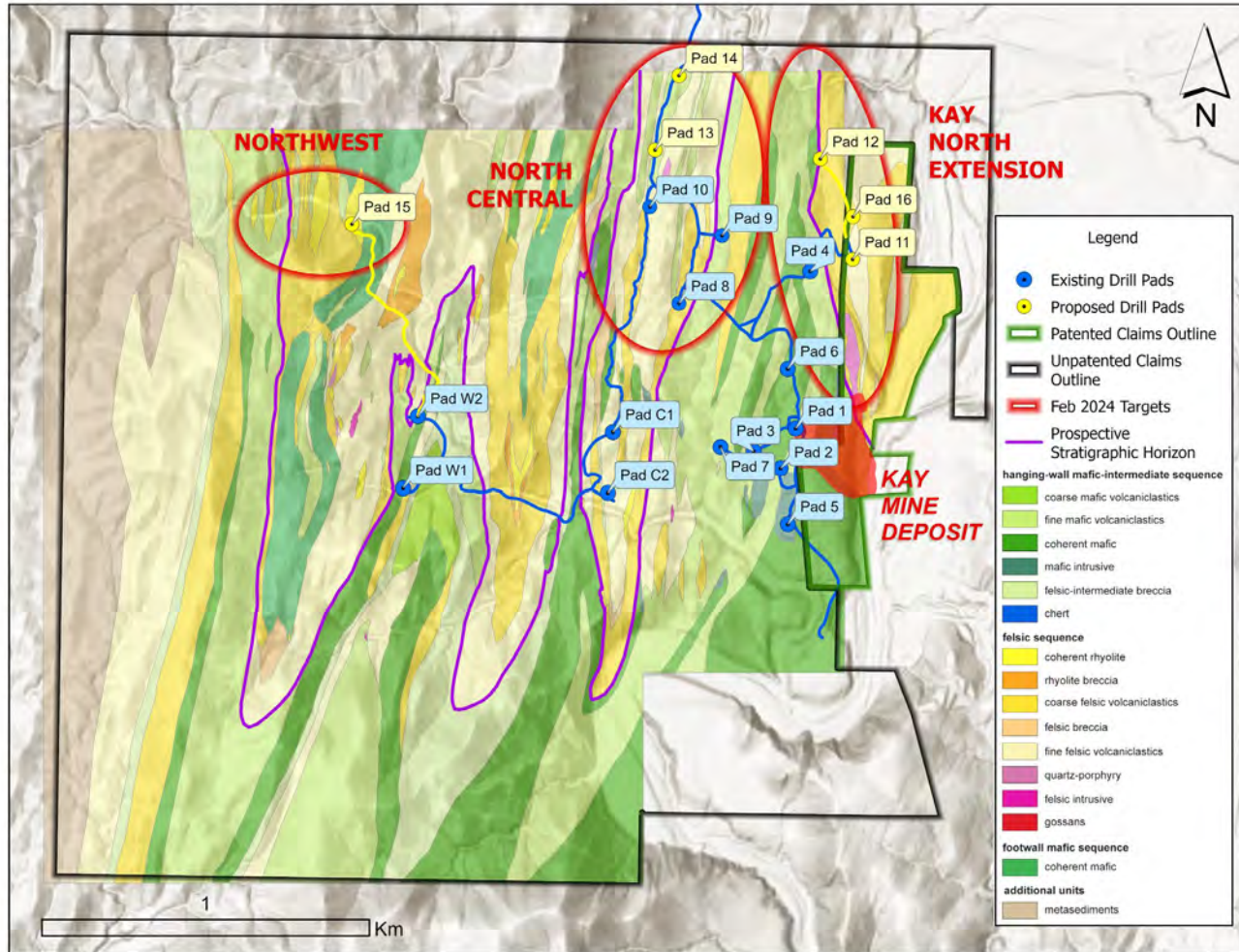
Massive sulphide lenses form on seafloor and are then folded to a vertical orientation during metamorphic events



ISOCLINAL FOLDING OF KAY MINE DEPOSIT



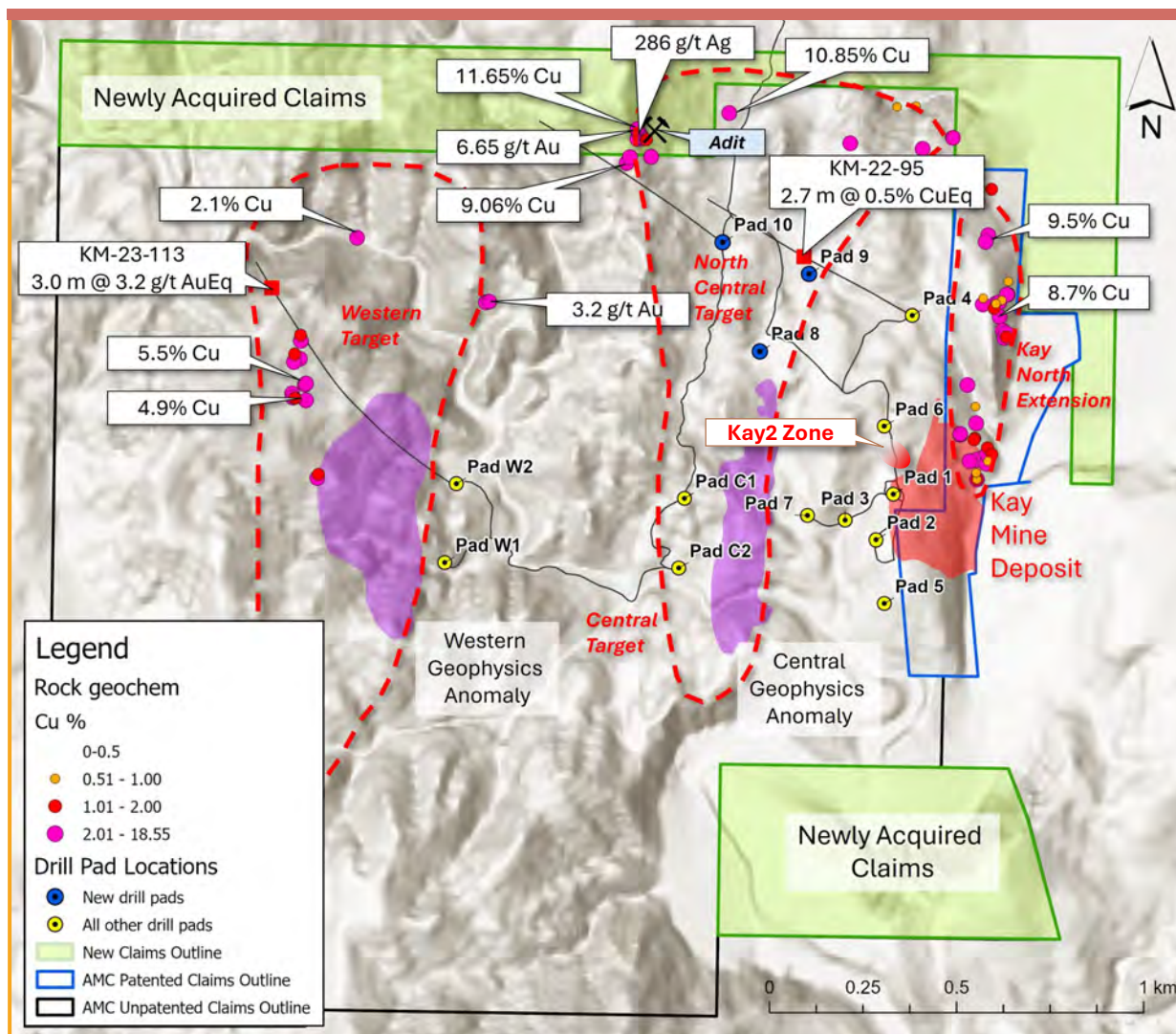
KAY MINE Folding Provides 10KM of Exploration Strike Length



NEW DRILL PADS FOR EXPLORATION TARGETS

- Planning to permit 6 additional drill pads under existing NOI
- Pads located to test multiple exploration targets
 - Kay North Extension—pads 11, 12, 16
 - North Central Target—pads 13, 14
 - North West Target—pad 15
- Simple approval from BLM, no additional bonding

KAY MINE Property Wide Exploration Targets



NORTH CENTRAL TARGET

- Surface rock assays of multi-percent Cu, high-grade Au, and anomalous Zn
- Strong soil anomalies
- Almost 5 km of strike along folded Kay Mine and additional mineral horizons
- 2.7 m @ 0.5% CuEq in drill hole KM-22-95
- 0.5 m @ 11.34% CuEq in drill hole KM-24-153

WEST TARGET

- Consistent mineralized horizon intersected in eight drill holes over 750 m strike
- 3 m @ 3.2 g/t AuEq in drill hole KM-23-113
- Mineralized horizon shows pyrite, pyrrhotite, sphalerite, chalcopyrite; highly anomalous Au, Cu, Zn; Na depletion indicating VMS alteration
- Surface sampling returned up to 8.6% Cu

DERISKING THE PROJECT One Step at a Time

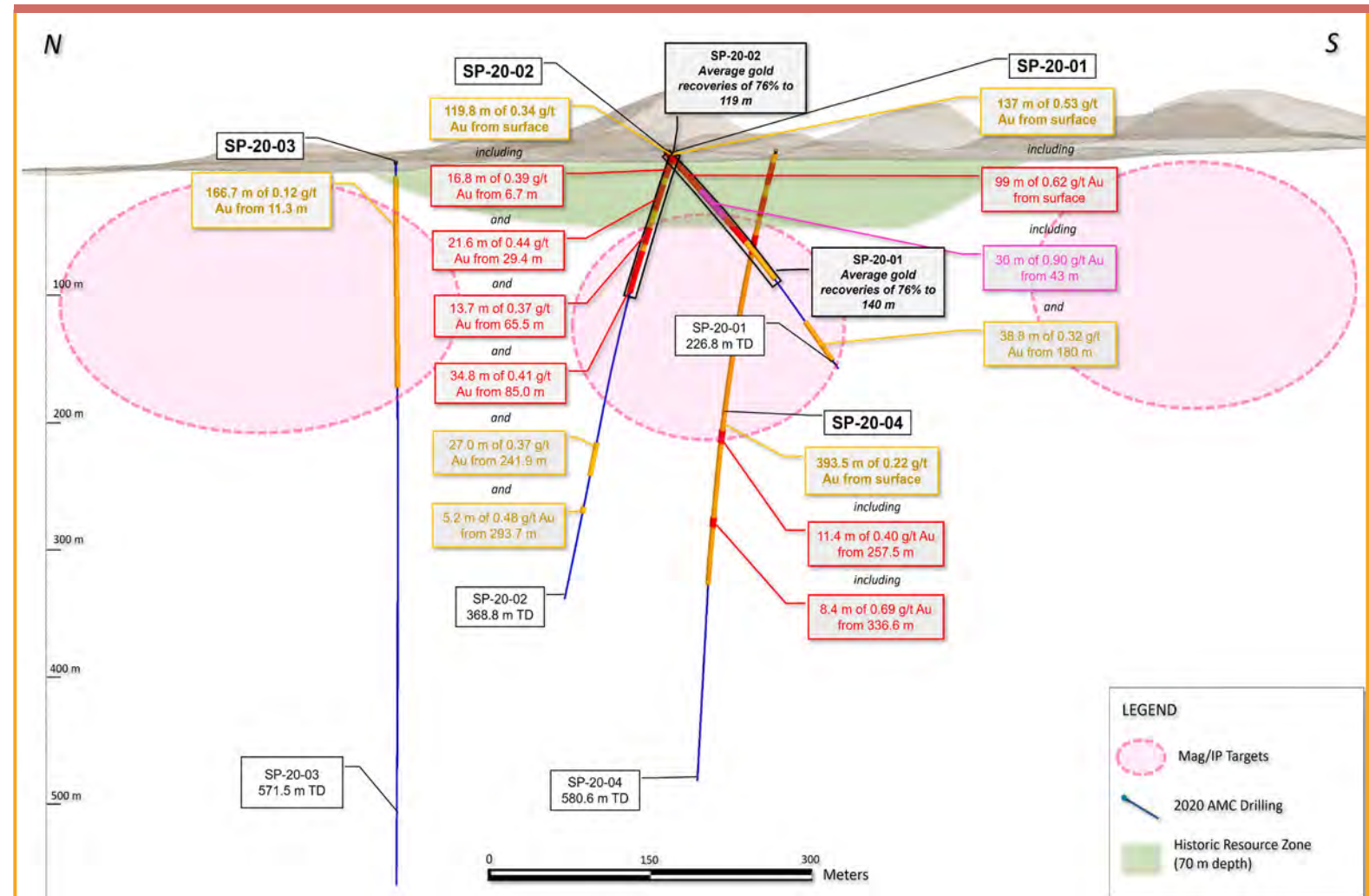
- Purchasing state and private land to provide **operational buffer**
- **Low-impact** exploration activities (light, noise, etc.)
- Looking for **regional water supply** that does not compete with or impact the community
- Began meteorological and geochemistry studies early to avoid local impacts and **position for successful permitting**
- Close **coordination and productive partnerships** with BLM (trail coordination, reclamation, low exploration impacts)
- Planned underground mining and dry-stack tailings **lessen surface disturbances**



SUGARLOAF PEAK

Historic resource of 1.5Moz at a grade of 0.5g/t

- Oxide gold recoveries of up to 95%
- Historic resource of 1.5Moz at a grade of 0.5g/t; estimated to only 70 m depth
- Sulphide recoveries of up to 85%
- AMC drilling encountered sulphide gold below 500 m depth
- Recoveries and reagent consumption typical of producing mines
- Comminution tests indicate relatively soft material; work index of 7.8 kWh/t
- Majority of gold within sulphides is free gold
- Planning an initial 5,000 meter reverse-circulation drilling program at the Sugarloaf Peak Project to extend mineralization both along strike and to depth and to verify historic drilling



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- **Continued drilling** at the Kay and newly discovered Kay2 deposits
- Ongoing **Property Wide Exploration with a focus on Priority Central and Western Targets**
- Maiden Resource planned to be released **H1 2025**
- **PEA H2 2025**
- Ongoing **metallurgical work**
- **Full evaluation of Sugarloaf Peak** – drilling to begin in second half of 2025



CONTINUE TO DERISK KAY PROJECT
while expanding efforts to identify additional resources



Thank You!

CONTACT

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 arizonametalscorp.com

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OTCQX: AZMCF

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-17	429.5	449.9	20.4	1.81	1.10	1.20	21.2	0.17	3.14	5.15	8.18	2.73	4.47	7.10
including	429.5	434.0	4.6	4.61	1.73	1.91	29.1	0.24	6.68	10.96	17.39	5.92	9.70	15.39
including	432.7	434.0	1.4	0.52	6.81	8.29	40.0	1.10	8.41	13.79	21.89	6.76	11.09	17.60
KM-21-17	504.4	505.4	0.9	1.19	4.73	0.05	9.0	0.00	4.17	6.83	10.84	3.20	5.24	8.31
KM-21-18	404.3	429.8	25.5	0.35	0.86	1.71	15.8	0.23	1.71	2.80	4.44	1.43	2.35	3.72
including	408.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	5.33	8.74	13.87	4.51	7.39	11.72
including	424.9	427.3	2.4	1.60	2.59	3.16	18.0	0.52	4.66	7.64	12.12	3.92	6.43	10.21
KM-21-18A	391.4	423.8	32.5	1.09	0.62	1.25	17.7	0.15	2.13	3.48	5.53	1.85	3.04	4.82
including	393.3	395.8	2.4	9.57	2.83	2.72	40.9	0.28	12.73	20.87	33.12	11.36	18.63	29.56
KM-21-19	377.8	378.3	0.5	3.39	5.59	6.83	128.0	0.63	10.58	17.34	27.52	8.81	14.44	22.92
KM-21-20	442.7	443.6	0.9	2.56	0.52	3.52	18.5	0.14	4.40	7.22	11.45	3.98	6.52	10.34
KM-21-20	456.0	458.1	2.1	1.49	0.35	0.14	6.0	0.04	1.81	2.97	4.71	1.63	2.66	4.23
KM-21-21	452.6	495.5	42.8	0.80	0.78	1.52	15.1	0.15	2.01	3.29	5.22	1.73	2.83	4.49
including	488.7	493.5	4.8	0.26	2.50	6.13	27.6	0.54	4.48	7.34	11.65	3.74	6.13	9.73
KM-21-21A	422.0	431.4	9.4	1.17	0.57	2.25	8.6	0.36	2.53	4.15	6.58	2.25	3.68	5.85
KM-21-21A	439.1	502.1	63.0	0.45	1.28	3.14	58.8	0.77	3.08	5.04	8.00	2.57	4.21	6.67
including	465.0	481.9	16.9	0.52	2.45	4.05	80.9	0.99	4.43	7.26	11.53	3.62	5.94	9.42
KM-21-22	679.4	682.8	3.4	0.79	0.95	0.06	12.0	0.01	1.49	2.44	3.87	1.23	2.01	3.20
KM-21-23	394.4	401.4	7.0	0.36	0.93	1.94	13.5	1.17	2.05	3.35	5.32	1.73	2.84	4.51
KM-21-23	438.6	459.2	20.6	0.17	1.18	1.93	27.8	0.37	1.94	3.17	5.03	1.58	2.59	4.11
KM-21-24	501.2	592.1	90.8	0.45	1.33	3.42	44.6	0.41	3.02	4.95	7.86	2.53	4.15	6.59
including	501.2	521.7	20.4	1.34	1.70	6.35	113.1	0.66	5.86	9.60	15.24	4.99	8.18	12.99
including	520.9	521.7	0.8	1.75	16.50	9.55	574.0	1.22	20.31	33.29	52.82	15.57	25.52	40.50
including	575.9	592.1	16.2	0.16	2.50	6.00	44.4	0.79	4.51	7.40	11.74	3.75	6.14	9.74
including	588.7	590.4	1.7	0.47	9.98	23.70	18.2	0.13	15.84	25.96	41.20	13.21	21.65	34.36
KM-21-25	662.6	741.3	78.6	1.41	2.33	2.79	43.4	0.35	4.33	7.10	11.26	3.61	5.92	9.40
including	663.2	672.7	9.4	8.06	1.84	1.31	92.3	0.15	10.45	17.13	27.18	9.30	15.24	24.19
including	693.0	703.9	11.0	0.68	6.28	10.40	99.7	1.17	9.56	15.66	24.86	7.79	12.77	20.27
KM-21-25A	654.7	719.9	65.2	1.04	1.94	2.15	18.9	0.18	3.25	5.32	8.44	2.71	4.43	7.04
including	655.5	662.8	7.3	3.66	2.09	1.85	30.2	0.21	5.93	9.73	15.44	5.17	8.47	13.44
including	710.8	716.9	6.1	2.72	7.95	3.73	37.4	0.31	9.37	15.36	24.38	7.52	12.33	19.56
KM-21-25B	647.2	648.9	1.7	0.13	0.58	2.41	62.1	0.64	2.04	3.35	5.31	1.70	2.79	4.42
KM-21-25B	655.6	659.9	4.3	0.93	0.91	0.91	25.3	0.19	2.07	3.40	5.40	1.75	2.88	4.56
KM-21-25B	666.0	667.8	1.8	0.60	0.72	2.98	33.5	0.43	2.55	4.18	6.63	2.20	3.61	5.72

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-25B	673.3	674.7	1.4	0.08	2.10	2.39	23.0	0.33	2.53	4.15	6.58	2.01	3.29	5.23
KM-21-25B	681.2	682.6	1.4	0.09	1.54	2.98	11.0	0.35	2.34	3.83	6.08	1.93	3.16	5.01
KM-21-26	506.7	582.8	76.0	0.79	1.61	4.23	32.7	0.54	3.78	6.19	9.83	3.21	5.27	8.36
including	511.1	526.1	14.9	0.73	1.78	9.68	43.3	0.77	6.05	9.92	15.74	5.26	8.63	13.69
including	573.8	582.8	9.0	4.02	6.06	3.32	18.2	0.19	9.18	15.04	23.87	7.64	12.52	19.87
KM-21-27	706.8	738.2	31.4	1.58	0.16	0.69	9.0	0.06	2.03	3.33	5.28	1.85	3.03	4.80
KM-21-27	764.4	777.4	13.0	2.85	0.48	0.17	8.5	0.02	3.29	5.39	8.55	2.97	4.87	7.73
KM-21-27A	666.3	769.4	103.1	0.79	1.06	1.90	35.8	0.42	2.54	4.17	6.62	2.15	3.52	5.59
including	666.3	687.0	20.7	3.21	1.39	1.26	19.4	0.20	4.74	7.77	12.33	4.18	6.84	10.86
including	706.4	724.6	18.3	0.69	2.69	4.70	92.2	1.21	5.13	8.41	13.35	4.22	6.91	10.97
including	752.9	763.8	11.0	0.07	1.07	4.68	95.3	0.98	3.49	5.73	9.09	2.92	4.78	7.59
KM-21-27B	665.8	762.9	97.1	1.31	1.62	3.21	31.7	0.40	3.88	6.35	10.08	3.31	5.42	8.61
including	702.0	723.0	21.0	0.87	4.56	9.03	81.5	1.10	8.01	13.13	20.83	6.63	10.87	17.25
including	723.0	738.2	15.2	4.97	0.36	0.42	18.7	0.05	5.51	9.03	14.33	5.04	8.26	13.11
KM-21-28	640.7	694.9	54.3	1.87	2.85	5.03	29.4	0.70	5.93	9.72	15.43	5.04	8.26	13.12
including	660.2	671.6	11.4	0.54	4.29	9.30	32.2	1.17	7.24	11.87	18.84	6.04	9.89	15.70
including	681.1	689.0	7.9	4.39	9.47	10.34	93.1	2.41	15.42	25.27	40.10	12.80	20.98	33.29
including	690.4	692.6	2.2	16.06	0.82	0.06	55.8	0.01	17.02	27.90	44.28	15.62	25.61	40.64
KM-21-29	393.0	393.8	0.8	0.43	1.54	4.92	9.0	0.21	3.38	5.54	8.79	2.89	4.74	7.53
KM-21-30	264.9	267.9	3.0	1.18	0.02	0.01	1.5	0.00	1.21	1.98	3.15	1.12	1.83	2.91
KM-21-32	316.4	320.0	3.7	1.84	1.29	2.47	38.5	0.30	3.95	6.47	10.27	3.41	5.60	8.88
KM-21-32	342.9	345.9	3.0	0.67	0.52	2.70	13.0	0.15	2.16	3.54	5.62	1.90	3.12	4.95
KM-21-32	358.9	368.4	9.4	0.60	1.47	1.99	45.7	0.35	2.70	4.42	7.01	2.22	3.63	5.76
KM-21-33	171.3	172.5	1.2	3.79	0.45	0.21	63.0	0.17	4.69	7.68	12.19	4.19	6.86	10.89
KM-21-34	299.3	303.9	4.6	0.29	1.69	0.94	46.3	0.26	2.12	3.47	5.50	1.65	2.70	4.29
KM-21-34	309.7	310.9	1.2	2.27	0.56	1.55	19.9	0.08	3.38	5.54	8.80	3.03	4.96	7.87
KM-21-35	609.6	615.1	5.5	0.92	1.26	1.71	57.7	0.02	2.80	4.60	7.29	2.33	3.82	6.06
including	609.6	613.0	3.4	1.39	1.69	1.98	54.0	0.01	3.61	5.92	9.40	3.03	4.96	7.87
KM-21-38	406.5	407.8	1.4	0.60	1.08	9.41	4.0	0.25	4.96	8.13	12.90	4.42	7.24	11.49
KM-21-38	467.4	476.1	8.7	0.09	1.73	3.87	61.1	1.22	3.38	5.55	8.80	2.78	4.56	7.23
including	470.0	475.2	5.2	0.12	2.44	5.68	87.5	1.79	4.88	8.01	12.71	4.02	6.59	10.46
KM-21-40	589.8	613.8	24.0	4.98	0.61	0.98	23.4	0.45	6.01	9.86	15.65	5.46	8.95	14.21
including	589.8	597.9	8.1	7.63	0.43	0.39	27.1	0.17	8.30	13.60	21.58	7.61	12.47	19.78

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-40	627.9	680.8	52.9	0.47	2.91	3.40	35.7	0.40	3.93	6.44	10.22	3.17	5.20	8.25
including	641.1	648.3	7.2	1.15	7.66	8.27	88.5	0.92	9.90	16.23	25.76	7.95	13.03	20.68
including	670.3	674.1	3.8	1.53	10.89	9.47	24.6	0.61	12.15	19.91	31.59	9.69	15.88	25.19
KM-21-41	462.6	559.3	96.7	1.04	1.54	2.66	40.8	0.35	3.41	5.59	8.86	2.87	4.71	7.47
including	503.2	514.2	11.0	0.99	5.34	8.17	106.3	1.63	8.59	14.08	22.35	7.02	11.51	18.26
including	546.7	558.1	11.4	5.86	5.83	3.24	185.4	0.04	12.14	19.90	31.58	10.15	16.64	26.40
including	553.1	556.9	3.8	7.11	9.55	5.70	505.8	0.09	19.16	31.41	49.84	15.62	25.59	40.62
KM-21-42	803.5	810.3	6.9	0.05	1.60	1.58	64.3	0.35	2.22	3.64	5.78	1.73	2.83	4.49
KM-21-42	835.5	839.7	4.3	0.63	2.46	2.15	21.7	0.21	3.18	5.20	8.26	2.56	4.20	6.67
KM-21-42	853.7	854.7	0.9	0.11	1.63	2.88	28.0	0.40	2.52	4.13	6.55	2.05	3.37	5.34
KM-21-42A	786.7	787.6	0.9	0.03	3.61	2.18	17.0	0.70	3.36	5.51	8.74	2.58	4.22	6.70
KM-21-42A	805.4	811.1	5.6	6.17	0.92	0.18	39.5	0.01	7.12	11.68	18.53	6.43	10.54	16.72
including	807.0	808.9	2.0	10.72	0.87	0.11	61.8	0.00	11.79	19.32	30.66	10.74	17.60	27.93
KM-21-42A	840.9	877.2	36.3	0.55	0.62	1.35	10.7	0.13	1.56	2.56	4.06	1.34	2.20	3.49
KM-21-42B	808.0	811.2	3.2	0.29	2.06	5.77	63.0	0.94	4.47	7.33	11.63	3.74	6.13	9.72
KM-21-42B	816.9	819.9	3.0	2.31	0.66	1.23	16.0	0.15	3.35	5.49	8.71	2.99	4.90	7.77
KM-21-42B	835.5	840.8	5.3	0.02	0.73	2.93	13.5	0.24	1.75	2.87	4.56	1.49	2.45	3.88
KM-21-42C	849.2	877.4	28.2	3.81	0.47	0.29	12.5	0.09	4.32	7.08	11.24	3.93	6.44	10.23
including	849.2	854.7	5.5	14.57	0.66	0.16	37.5	0.03	15.34	25.14	39.89	14.11	23.12	36.70
including	863.8	869.4	5.6	2.29	1.17	0.59	13.1	0.25	3.39	5.55	8.81	2.96	4.85	7.70
including	874.8	877.4	2.6	2.83	0.26	0.03	7.2	0.01	3.06	5.02	7.96	2.80	4.59	7.28
KM-21-42C	886.1	889.1	3.0	0.87	0.88	0.50	5.2	0.05	1.65	2.71	4.30	1.40	2.30	3.65
KM-21-43	583.7	607.1	23.4	0.39	0.25	3.68	3.1	0.02	1.98	3.25	5.15	1.79	2.93	4.65
including	598.9	599.8	0.9	0.50	0.18	11.30	3.0	0.03	4.99	8.17	12.97	4.56	7.48	11.87
KM-21-43	616.0	633.1	17.1	1.81	0.17	0.14	8.2	0.03	2.04	3.34	5.31	1.86	3.05	4.84
including	631.2	633.1	1.8	6.30	0.61	0.09	25.0	0.01	6.91	11.32	17.97	6.30	10.32	16.38
KM-21-44	353.4	377.3	23.9	0.34	0.97	2.52	18.3	0.33	2.12	3.47	5.50	1.79	2.93	4.65
including	354.0	356.6	2.6	0.23	2.14	7.97	38.9	0.68	5.06	8.29	13.15	4.30	7.05	11.19
KM-21-45	459.6	463.0	3.4	0.32	0.62	6.63	82.3	0.87	4.10	6.71	10.65	3.55	5.82	9.24
including	461.2	462.1	0.9	0.15	1.23	16.90	182.0	2.50	9.39	15.38	24.41	8.17	13.39	21.26
KM-21-46	350.4	362.9	12.4	0.66	2.61	3.69	40.6	0.39	4.08	6.69	10.61	3.34	5.48	8.70
including	350.4	353.3	2.8	0.77	5.19	6.83	107.0	0.72	7.58	12.42	19.70	6.11	10.01	15.88
KM-21-47	433.9	435.9	2.0	0.16	1.88	9.28	138.7	2.17	6.46	10.58	16.79	5.46	8.95	14.20
KM-21-48	605.2	610.7	5.5	3.54	0.45	0.19	12.7	0.05	4.00	6.55	10.40	3.63	5.95	9.45

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-48	630.3	634.6	4.3	1.11	0.34	0.69	12.7	0.11	1.71	2.80	4.45	1.52	2.49	3.95
KM-21-48	685.5	696.8	11.3	0.98	0.05	0.06	4.2	0.02	1.07	1.75	2.77	0.98	1.60	2.54
KM-21-48	715.1	718.4	3.4	2.08	0.04	0.03	4.3	0.01	2.15	3.52	5.59	1.98	3.25	5.16
KM-21-48	723.0	724.5	1.5	1.54	0.07	0.06	4.0	0.02	1.64	2.68	4.26	1.51	2.47	3.92
KM-21-48	735.5	743.6	8.1	0.34	0.60	1.52	9.2	0.07	1.38	2.26	3.59	1.18	1.93	3.06
KM-21-48A	538.0	539.5	1.5	0.31	1.17	2.79	29.0	0.52	2.44	4.01	6.36	2.05	3.35	5.32
KM-21-48A	687.9	696.9	9.0	1.64	0.36	0.79	7.9	0.01	2.23	3.66	5.80	2.01	3.29	5.22
including	687.9	688.8	0.9	0.15	1.53	5.35	5.0	0.01	3.18	5.21	8.27	2.71	4.45	7.06
including	694.9	696.0	1.1	8.36	0.80	0.10	40.0	0.03	9.21	15.10	23.96	8.39	13.75	21.81
KM-21-49	lost hole													
KM-21-50	489.5	501.9	12.3	0.98	2.30	6.36	111.9	1.24	5.99	9.81	15.57	5.02	8.24	13.07
including	489.5	493.0	3.4	2.64	3.59	9.49	207.7	1.65	10.49	17.20	27.30	8.86	14.52	23.05
KM-21-50	509.0	562.1	53.1	0.44	0.84	1.28	35.8	0.27	1.79	2.93	4.65	1.48	2.42	3.84
including	538.1	545.6	7.5	0.28	1.94	2.62	112.8	0.82	3.55	5.81	9.23	2.82	4.63	7.34
KM-21-51B	860.5	870.2	9.8	3.00	0.13	0.10	6.5	0.05	3.18	5.21	8.27	2.93	4.80	7.62
including	864.7	865.6	0.9	8.70	0.09	0.09	16.0	0.10	8.93	14.64	23.24	8.27	13.55	21.51
KM-21-51B	881.5	884.2	2.7	0.52	0.22	0.62	28.3	0.14	1.15	1.88	2.98	0.99	1.61	2.56
KM-21-51B	893.7	903.4	9.8	1.51	0.10	0.06	4.4	0.01	1.63	2.67	4.24	1.49	2.45	3.89
including	898.2	899.3	1.1	6.56	0.11	0.10	15.0	0.04	6.79	11.13	17.67	6.28	10.29	16.32
KM-21-52	751.5	758.2	6.7	1.18	0.66	0.98	18.2	0.14	2.14	3.50	5.56	1.86	3.05	4.84
KM-21-52	787.5	789.6	2.1	0.04	1.27	1.68	28.5	0.22	1.73	2.84	4.50	1.38	2.25	3.58
KM-21-52A	763.7	793.1	29.4	0.25	1.12	1.36	51.6	0.47	1.97	3.22	5.11	1.58	2.58	4.10
including	763.7	764.9	1.2	0.38	3.01	8.69	132.0	1.68	6.97	11.43	18.13	5.80	9.50	15.08
including	771.8	774.5	2.7	1.39	2.46	4.59	116.4	1.82	5.98	9.81	15.56	5.00	8.19	12.99
including	781.5	787.6	6.1	0.31	2.63	1.64	119.5	0.65	3.64	5.97	9.47	2.81	4.60	7.30
KM-21-52A	801.3	802.5	1.2	0.42	0.90	1.29	82.0	0.17	2.15	3.52	5.59	1.73	2.83	4.50
KM-21-52A	818.8	820.2	1.4	0.39	1.62	1.29	188.0	0.36	3.45	5.65	8.96	2.66	4.35	6.91
KM-21-52A	831.2	852.4	21.2	0.05	0.91	0.80	27.2	0.29	1.19	1.95	3.10	0.93	1.52	2.42
including	837.0	841.6	4.6	0.03	2.16	1.34	69.0	0.79	2.59	4.24	6.73	1.98	3.24	5.14
KM-21-55	302.7	308.5	5.8	0.66	0.44	0.53	15.8	0.10	1.28	2.10	3.33	1.10	1.80	2.86
KM-21-56	434.6	435.9	1.2	1.53	0.39	0.13	19.0	0.01	1.97	3.23	5.12	1.75	2.86	4.54
KM-21-56	499.1	501.5	2.4	1.53	0.18	7.15	6.4	0.02	4.45	7.29	11.57	4.07	6.68	10.59
including	499.1	500.2	1.1	1.97	0.31	14.55	7.0	0.02	7.81	12.81	20.33	7.16	11.73	18.61

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-56	524.0	525.0	1.1	0.97	0.12	0.07	5.0	0.03	1.12	1.83	2.91	1.01	1.66	2.64
KM-21-56	558.2	563.6	5.3	0.82	0.99	3.09	27.0	0.06	2.84	4.65	7.38	2.44	4.00	6.35
KM-21-56	577.0	578.2	1.2	0.02	1.66	0.47	5.0	0.02	1.26	2.06	3.27	0.92	1.52	2.41
KM-21-57	776.5	784.3	7.8	0.26	2.30	2.59	57.9	0.68	3.27	5.36	8.51	2.61	4.28	6.79
including	777.8	778.8	0.9	0.25	6.62	11.45	105.0	3.33	10.26	16.81	26.68	8.37	13.72	21.77
KM-21-57	819.9	835.5	15.5	1.29	2.17	2.58	90.9	0.27	4.39	7.19	11.41	3.61	5.92	9.40
including	824.0	827.5	3.5	3.69	4.67	3.81	228.5	0.29	9.88	16.19	25.69	8.13	13.33	21.15
KM-21-57	852.5	853.6	1.1	0.30	3.10	2.33	92.0	0.57	3.94	6.46	10.25	3.06	5.02	7.97
KM-21-57A	728.6	735.5	6.9	2.49	1.04	0.57	6.6	0.02	3.40	5.57	8.84	3.00	4.92	7.81
KM-21-57A	759.6	821.4	61.9	1.08	2.60	3.73	32.0	0.50	4.46	7.31	11.60	3.71	6.08	9.65
including	762.3	783.3	21.0	0.42	6.78	9.49	67.9	0.49	8.84	14.50	23.00	7.12	11.67	18.52
KM-22-57B	736.7	862.0	125.3	1.41	0.83	1.27	12.4	0.13	2.53	4.14	6.57	2.21	3.62	5.74
including	739.7	741.6	1.8	9.42	2.37	0.32	8.5	0.03	11.06	18.12	28.76	9.93	16.28	25.84
including	798.3	805.6	7.3	6.35	0.81	3.76	19.5	0.14	8.47	13.89	22.04	7.72	12.65	20.08
KM-22-57C	784.3	885.1	100.9	1.24	1.54	1.56	25.8	0.14	3.02	4.95	7.85	2.54	4.16	6.61
including	829.4	837.9	8.5	1.60	7.71	9.04	100.9	0.35	10.66	17.47	27.72	8.62	14.14	22.43
including	852.2	857.6	5.3	6.81	0.10	0.09	23.3	0.02	7.10	11.63	18.46	6.55	10.73	17.03
KM-21-58	577.0	586.4	9.4	0.43	1.28	2.48	41.3	0.47	2.59	4.25	6.74	2.15	3.52	5.59
KM-21-58	614.2	682.6	68.4	1.30	3.42	3.85	47.2	0.50	5.35	8.78	13.93	4.40	7.22	11.45
including	640.7	648.0	7.3	0.79	4.34	10.20	51.9	0.56	7.90	12.94	20.54	6.60	10.83	17.18
including	668.1	678.6	10.5	5.30	12.19	6.67	194.7	1.88	17.26	28.30	44.90	13.98	22.92	36.37
including	668.1	669.6	1.5	2.55	43.20	7.76	856.0	0.80	38.86	63.69	101.08	28.62	46.90	74.43
KM-21-58A	569.4	641.8	72.5	1.12	1.00	2.84	18.1	0.33	3.03	4.97	7.89	2.64	4.32	6.86
including	584.3	591.9	7.6	0.29	1.19	6.23	4.4	0.40	3.53	5.79	9.19	3.09	5.06	8.02
including	602.3	613.3	11.0	4.02	0.11	1.38	12.6	0.40	4.80	7.88	12.50	4.42	7.25	11.51
including	630.3	630.9	0.7	1.14	6.35	11.20	356.0	0.65	12.28	20.13	31.95	9.89	16.21	25.73
including	633.5	641.8	8.3	1.53	2.33	5.12	26.5	0.36	5.20	8.53	13.53	4.45	7.29	11.56
KM-21-58A	665.5	676.0	10.5	0.12	2.90	3.88	167.5	1.92	5.13	8.41	13.34	4.06	6.65	10.55
including	672.5	676.0	3.5	0.12	6.89	6.40	332.0	3.81	10.26	16.82	26.70	7.98	13.07	20.74
including	673.6	674.5	0.9	0.28	19.65	12.65	844.0	10.20	26.07	42.74	67.82	19.97	32.73	51.94
KM-21-58B	543.2	627.6	84.4	1.05	2.38	3.44	23.8	0.55	4.13	6.77	10.75	3.45	5.66	8.98
including	571.2	582.5	11.3	0.51	5.27	9.96	35.4	1.52	8.18	13.40	21.27	6.76	11.08	17.58
including	605.3	622.7	17.4	3.20	6.19	4.18	40.9	0.22	8.96	14.69	23.31	7.38	12.09	19.19
including	609.6	612.0	2.4	1.45	17.73	7.97	82.5	0.44	16.08	26.35	41.81	12.29	20.15	31.97

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-22-59A	903.7	905.9	2.1	0.61	0.10	0.65	10.3	0.10	1.02	1.68	2.66	0.92	1.50	2.38
KM-22-60	554.7	648.0	93.3	1.36	5.65	3.25	32.6	0.34	6.39	10.47	16.62	5.08	8.32	13.21
including	591.6	597.7	6.1	0.58	5.62	12.00	56.3	1.40	9.37	15.37	24.38	7.78	12.75	20.24
including	627.0	644.5	17.5	5.22	25.37	4.71	100.6	0.59	23.44	38.42	60.98	18.05	29.59	46.95
including	634.3	635.5	1.2	5.63	273.00	0.18	715.0	0.28	177.99	291.74	462.98	126.03	206.57	327.82
KM-22-61	560.8	580.0	19.2	0.72	0.20	0.69	7.0	0.06	1.18	1.93	3.07	1.05	1.73	2.74
KM-22-62	636.6	682.8	46.2	0.22	1.47	3.22	53.5	0.47	2.89	4.73	7.51	2.37	3.89	6.18
including	644.4	646.2	1.8	0.89	4.36	19.26	133.0	0.77	12.18	19.96	31.68	10.41	17.07	27.09
including	650.7	657.5	6.8	0.34	3.21	9.59	145.2	1.79	7.53	12.34	19.59	6.26	10.26	16.29
including	663.2	665.5	2.3	0.53	8.66	7.82	181.6	1.55	10.60	17.38	27.58	8.30	13.61	21.60
KM-22-62	704.1	706.2	2.1	0.36	2.88	3.33	61.5	0.46	3.99	6.53	10.37	3.18	5.22	8.28
KM-22-62A	582.2	643.6	61.4	0.31	1.27	2.65	40.8	0.58	2.55	4.18	6.64	2.11	3.47	5.50
including	593.1	602.4	9.3	1.15	2.29	4.37	52.4	0.91	4.85	7.94	12.60	4.08	6.68	10.60
including	608.9	617.8	8.8	0.20	1.79	4.26	91.2	1.15	3.90	6.40	10.15	3.20	5.25	8.33
including	627.7	630.9	3.2	0.41	7.10	15.01	180.0	2.77	12.56	20.58	32.66	10.31	16.89	26.81
KM-22-62A	653.8	660.5	6.7	0.26	1.69	2.58	90.4	0.75	3.17	5.19	8.24	2.54	4.17	6.61
KM-22-62B	590.9	599.4	8.5	1.48	0.47	1.04	21.6	0.27	2.39	3.92	6.23	2.12	3.47	5.51
KM-22-62B	606.2	629.0	22.7	0.20	1.05	1.77	21.2	0.23	1.75	2.86	4.54	1.43	2.35	3.73
including	623.8	629.0	5.2	0.21	3.61	6.52	56.6	0.81	5.55	9.09	14.43	4.53	7.42	11.78
KM-22-62C	613.6	630.3	16.8	0.57	0.40	0.48	20.5	0.11	1.18	1.94	3.07	1.01	1.65	2.62
KM-22-62C	638.3	653.8	15.5	0.25	2.34	3.34	34.8	0.34	3.31	5.43	8.62	2.68	4.39	6.97
including	648.5	653.8	5.3	0.32	4.21	6.57	74.7	0.73	6.18	10.12	16.06	5.00	8.19	13.00
KM-22-63	982.2	983.1	0.9	3.41	1.23	2.19	47.0	0.24	5.43	8.90	14.12	4.79	7.85	12.45
KM-22-63A	no significant assays													
KM-22-63B	890.3	891.8	1.5	0.10	0.47	0.43	15.0	0.08	0.68	1.12	1.77	0.54	0.89	1.41
KM-22-63C	no significant assays													
KM-22-63D	no significant assays													
KM-22-64	317.4	325.5	8.1	1.13	0.09	2.30	14.3	0.08	2.20	3.60	5.72	2.00	3.27	5.20
KM-22-65	334.4	337.1	2.7	1.39	0.06	0.34	7.0	0.03	1.62	2.65	4.21	1.48	2.43	3.86
KM-22-66	384.4	414.8	30.5	1.00	0.11	0.09	3.0	0.01	1.13	1.85	2.94	1.03	1.69	2.68
KM-22-67	340.2	345.9	5.8	0.38	0.06	0.55	4.4	0.09	0.69	1.13	1.79	0.62	1.02	1.61
KM-22-68	407.2	408.7	1.5	1.71	0.49	0.08	8.4	0.06	2.11	3.46	5.49	1.88	3.08	4.89

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-22-68	435.9	446.5	10.7	0.54	0.18	0.29	4.3	0.04	0.80	1.31	2.08	0.71	1.17	1.85
KM-22-69	342.0	343.6	1.6	1.19	0.87	0.96	25.7	0.06	2.30	3.78	5.99	1.97	3.24	5.14
KM-22-70	lost hole													
KM-22-71	631.2	648.5	17.3	0.53	0.16	0.21	9.6	0.01	0.78	1.28	2.03	0.69	1.12	1.78
KM-22-71	657.8	668.6	10.8	3.18	0.35	0.16	22.6	0.01	3.64	5.96	9.46	3.29	5.40	8.57
including	657.8	661.4	3.7	6.75	0.28	0.09	30.9	0.02	7.20	11.81	18.74	6.61	10.83	17.19
KM-22-71A	554.3	561.4	7.2	0.39	0.22	0.64	10.3	0.22	0.90	1.47	2.34	0.78	1.29	2.04
KM-22-72	637.6	660.2	22.6	0.34	0.38	1.15	13.0	0.27	1.18	1.93	3.06	1.01	1.66	2.63
KM-22-72	669.3	671.3	2.0	0.17	2.15	4.15	23.1	0.56	3.38	5.55	8.80	2.79	4.57	7.25
KM-22-73	no significant assays													
KM-22-74	649.2	688.2	39.0	0.40	1.77	3.39	30.5	0.32	3.09	5.07	8.05	2.56	4.20	6.67
including	652.6	659.8	7.2	0.68	2.57	5.13	18.0	0.11	4.39	7.19	11.42	3.67	6.02	9.55
including	678.5	688.2	9.8	0.15	3.08	5.67	32.0	0.51	4.57	7.50	11.90	3.74	6.13	9.73
KM-22-74	716.3	719.6	3.4	0.03	0.84	2.65	37.5	0.57	1.99	3.26	5.17	1.65	2.71	4.30
KM-22-75	690.7	692.8	2.1	0.23	0.25	0.84	9.3	0.22	0.83	1.36	2.15	0.71	1.17	1.86
KM-22-75	705.0	716.9	11.9	0.67	0.17	0.30	8.0	0.05	0.97	1.58	2.51	0.86	1.41	2.24
KM-22-75	723.1	731.7	8.5	0.31	0.50	1.27	11.6	0.09	1.21	1.99	3.16	1.03	1.69	2.69
KM-22-75	753.5	754.5	1.1	0.23	1.22	1.85	12.0	0.04	1.78	2.92	4.64	1.46	2.39	3.80
KM-22-76	no significant assays													
KM-22-77	no significant assays													
KM-22-78	no significant assays													
KM-22-79	667.8	673.8	5.9	0.11	0.52	1.03	6.9	0.23	0.93	1.52	2.42	0.77	1.27	2.02
KM-22-79	681.8	689.8	7.9	2.12	1.38	3.14	47.2	0.27	4.61	7.55	11.98	4.00	6.55	10.40
KM-22-80	672.8	678.5	5.6	0.35	0.59	0.68	4.9	0.02	1.02	1.67	2.65	0.85	1.40	2.22
KM-22-80	702.9	705.9	3.0	0.13	0.04	0.99	1.0	0.01	0.54	0.89	1.41	0.49	0.81	1.28
KM-22-81	813.8	822.4	8.5	0.10	0.22	0.69	15.5	0.11	0.65	1.07	1.69	0.54	0.89	1.42
KM-22-81A	847.7	852.8	5.2	0.03	0.19	2.04	46.2	0.48	1.40	2.29	3.64	1.19	1.94	3.09
KM-22-81B	801.8	805.6	3.8	9.60	1.81	1.83	44.6	0.23	11.81	19.36	30.72	10.65	17.45	27.70
including	802.7	804.2	1.5	14.80	2.75	2.06	53.0	0.28	17.75	29.10	46.18	16.03	26.27	41.69
KM-22-81B	815.0	816.0	0.9	0.93	0.56	0.49	28.0	0.21	1.72	2.82	4.48	1.47	2.41	3.83
KM-22-81B	821.6	823.0	1.4	0.02	0.03	1.92	28.0	0.40	1.09	1.78	2.83	0.95	1.56	2.47
KM-22-81B	836.5	837.3	0.8	0.05	0.74	0.69	15.0	0.46	0.99	1.62	2.57	0.79	1.29	2.04
KM-22-81C	751.5	754.7	3.2	1.14	0.43	0.56	19.6	0.07	1.79	2.94	4.66	1.57	2.57	4.08
KM-22-81C	775.9	784.0	8.1	0.21	0.13	1.01	18.8	0.22	0.88	1.44	2.29	0.76	1.25	1.99

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-22-81C	787.0	788.5	1.5	0.03	2.02	1.80	30.0	0.39	2.27	3.73	5.92	1.77	2.91	4.61
KM-22-82	226.5	228.0	1.5	0.14	0.07	1.58	5.4	0.53	0.95	1.55	2.46	0.85	1.40	2.22
KM-22-82	301.8	304.2	2.4	1.18	0.37	0.13	2.6	0.02	1.48	2.42	3.84	1.32	2.16	3.42
KM-22-83	no significant assays													
KM-22-84	no significant assays													
KM-22-85	no significant assays													
KM-22-86	lost hole													
KM-22-86A	545.9	546.6	0.7	0.14	0.51	0.14	16.0	0.26	0.69	1.14	1.80	0.54	0.89	1.41
KM-22-86A	563.7	564.8	1.1	0.04	1.11	0.05	13.0	0.11	0.86	1.42	2.25	0.63	1.03	1.63
KM-22-86A	565.6	566.7	1.1	0.05	0.15	0.92	25.9	0.43	0.80	1.30	2.07	0.67	1.10	1.74
KM-22-87	339.9	348.1	8.2	0.29	0.31	0.23	2.0	0.01	0.59	0.96	1.53	0.50	0.82	1.30
including	339.9	340.5	0.6	1.89	0.09	0.04	4.0	0.02	1.99	3.26	5.17	1.83	3.00	4.76
KM-22-88	344.7	345.6	0.9	2.84	0.07	0.06	2.0	0.02	2.93	4.80	7.61	2.71	4.44	7.04
KM-22-89	447.1	448.5	1.4	1.09	0.29	0.06	5.8	0.11	1.36	2.23	3.53	1.21	1.99	3.15
KM-22-90	no significant assays													
KM-22-91	399.3	401.1	1.8	0.72	0.66	0.20	3.5	0.02	1.23	2.02	3.21	1.05	1.72	2.73
KM-22-92	no significant assays													
KM-22-93	478.7	483.3	4.5	1.85	0.03	0.02	4.6	0.00	1.91	3.13	4.97	1.77	2.90	4.60
KM-22-93	506.6	508.6	2.0	1.63	0.01	0.01	2.2	0.00	1.66	2.72	4.32	1.54	2.52	4.01
KM-22-93	522.4	527.0	4.6	0.85	0.05	0.02	2.6	0.00	0.90	1.48	2.35	0.83	1.36	2.16
KM-22-93	615.1	616.3	1.2	2.85	0.04	0.06	5.0	0.00	2.94	4.81	7.64	2.72	4.45	7.07
KM-22-94	797.4	815.0	17.7	0.73	0.04	0.06	3.1	0.01	0.81	1.33	2.11	0.74	1.22	1.93
including	797.4	798.7	1.4	1.43	0.03	0.02	3.7	0.02	1.49	2.44	3.87	1.37	2.25	3.58
KM-22-94	829.4	832.6	3.2	0.54	0.75	0.48	6.9	0.06	1.25	2.05	3.26	1.05	1.71	2.72
KM-22-94	854.5	855.8	1.3	0.76	0.09	0.02	2.0	0.00	0.84	1.37	2.18	0.76	1.25	1.99
KM-22-94A	829.1	832.4	3.4	2.18	0.03	0.07	5.2	0.05	2.27	3.73	5.91	2.10	3.44	5.47
including	829.1	829.7	0.6	9.43	0.10	0.27	22.0	0.23	9.82	16.09	25.54	9.08	14.88	23.61
KM-22-94A	850.1	853.4	3.4	0.63	0.11	0.02	2.4	0.02	0.73	1.20	1.90	0.66	1.08	1.71
KM-22-94A	858.9	864.9	5.9	0.62	0.02	0.02	2.3	0.01	0.67	1.09	1.74	0.61	1.01	1.60
KM-22-94A	871.9	882.2	10.4	1.21	0.09	0.05	3.6	0.01	1.31	2.15	3.42	1.20	1.97	3.13
KM-22-95	432.8	435.6	2.7	0.22	0.12	0.61	4.1	0.02	0.57	0.94	1.48	0.50	0.83	1.31
KM-22-96	no significant assays													
KM-23-97	512.2	521.0	8.8	2.87	2.24	2.65	27.7	0.31	5.54	9.08	14.41	4.78	7.83	12.43
including	516.1	517.7	1.6	8.12	3.67	2.33	61.2	0.14	11.76	19.28	30.60	10.31	16.91	26.83
including	516.8	517.2	0.4	17.10	4.59	0.40	59.0	0.08	20.54	33.67	53.43	18.36	30.09	47.75

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-23-97	595.3	596.8	1.5	0.95	0.80	0.03	9.0	0.01	1.52	2.50	3.97	1.29	2.11	3.36
KM-23-98	255.7	258.8	3.0	0.53	0.13	0.11	3.5	0.01	0.69	1.12	1.78	0.61	1.00	1.59
KM-23-98	312.4	317.0	4.6	0.70	0.06	0.13	4.1	0.02	0.82	1.35	2.14	0.75	1.23	1.95
KM-23-98	342.9	347.2	4.3	0.75	0.33	0.06	3.3	0.00	1.00	1.64	2.60	0.88	1.44	2.28
KM-23-99	459.8	462.8	3.0	0.61	0.28	0.44	7.0	0.09	1.02	1.67	2.65	0.90	1.47	2.33
KM-23-99	508.3	517.9	9.6	0.04	0.59	0.74	2.0	0.03	0.70	1.15	1.82	0.56	0.92	1.47
KM-23-100	305.5	310.0	4.5	1.33	0.29	0.40	16.9	0.05	1.81	2.96	4.70	1.61	2.64	4.19
KM-23-100	366.1	367.9	1.8	0.39	0.06	0.29	3.8	0.06	0.58	0.95	1.51	0.52	0.86	1.36
KM-23-100	387.4	388.7	1.3	0.65	0.11	0.03	1.3	0.00	0.74	1.21	1.92	0.67	1.10	1.74
KM-23-101	670.1	672.4	2.3	0.79	0.83	0.01	2.9	0.00	1.33	2.17	3.45	1.11	1.82	2.89
KM-23-102	345.6	350.1	4.4	0.52	0.14	0.18	2.7	0.05	0.71	1.16	1.85	0.64	1.04	1.65
KM-23-103	386.3	396.9	10.5	2.40	3.25	6.09	36.1	0.85	7.20	11.80	18.72	6.15	10.08	16.00
including	387.9	390.6	2.7	0.86	8.21	16.08	42.5	1.39	12.69	20.80	33.01	10.51	17.22	27.33
including	392.9	394.4	1.5	7.55	1.82	2.62	26.0	0.14	9.90	16.23	25.76	8.90	14.59	23.15
KM-23-103	500.8	504.3	3.5	0.55	0.23	0.03	1.7	0.00	0.72	1.17	1.86	0.63	1.03	1.64
KM-23-105	553.2	560.5	7.3	0.22	2.87	4.90	202.8	1.46	5.79	9.49	15.06	4.61	7.56	12.00
including	557.5	559.5	2.0	0.57	6.05	8.26	418.8	1.58	11.11	18.20	28.89	8.74	14.32	22.73
KM-23-105	572.9	601.7	28.8	0.22	0.70	1.09	39.1	0.26	1.43	2.35	3.73	1.17	1.91	3.03
including	573.5	575.8	2.3	1.07	1.34	7.28	246.3	1.57	6.99	11.46	18.18	5.86	9.61	15.25

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%
KM-20-01	275.8	281.5	5.6	0.57	0.48	1.20	11.6	0.18	1.70	1.61	4.51
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	4.23	4.01	11.22
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	3.10	2.94	8.22
KM-20-02	297.8	300.8	3.0	0.77	0.20	0.04	1.4	0.01	1.01	0.96	2.69
KM-20-03	256.3	259.1	2.7	3.40	1.01	0.65	69.6	0.09	5.41	5.13	14.35
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	10.32	9.78	27.37
KM-20-03	292.2	292.6	0.5	2.43	0.19	0.15	2.0	0.04	2.72	2.57	7.20
KM-20-03	295.4	295.8	0.5	1.35	0.80	0.91	6.0	0.06	2.61	2.47	6.92
KM-20-03A	252.4	256.9	4.6	3.70	2.55	0.27	35.6	0.03	6.85	6.49	18.15
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	18.19	17.24	48.23
KM-20-05	266.6	269.0	2.4	6.47	1.94	0.57	43.3	0.14	9.19	8.71	24.37
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	13.89	13.16	36.83
KM-20-06	267.9	281.5	13.5	1.02	0.85	1.23	45.6	0.30	2.92	2.77	7.75
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	6.73	6.38	17.85
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	4.54	4.30	12.04
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	7.82	7.41	20.74
KM-20-09	588.1	588.4	0.3	0.91	1.74	1.86	15.0	0.40	3.72	3.52	9.86
KM-20-09	613.4	614.1	0.7	0.90	1.81	1.04	10.0	0.08	3.32	3.15	8.81
KM-20-09	614.6	614.9	0.3	2.64	0.36	0.98	19.0	0.10	3.60	3.41	9.54
KM-20-09	632.8	638.9	6.1	0.12	4.18	8.02	41.7	0.82	8.23	7.80	21.83
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	9.81	9.29	26.00
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	16.92	16.03	44.86
KM-20-10	563.6	568.5	4.9	2.39	2.16	3.27	24.9	0.31	6.24	5.92	16.55
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	7.78	7.38	20.64
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	5.33	5.05	14.12
KM-20-10	574.2	574.9	0.6	0.12	4.33	11.30	113.0	0.16	10.09	9.56	26.75
KM-20-10	577.7	579.3	1.6	0.03	0.70	4.38	45.9	0.68	3.09	2.93	8.20
KM-20-10	582.3	583.1	0.8	0.03	0.42	2.90	51.0	1.07	2.42	2.29	6.40
KM-20-10A	521.2	522.5	1.3	2.13	1.27	7.46	51.1	0.91	7.07	6.70	18.75

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%
KM-20-10A	527.9	538.6	10.7	1.32	1.66	2.58	27.2	0.30	4.40	4.17	11.66
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	8.59	8.14	22.77
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	4.17	3.95	11.07
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	12.24	11.60	32.44
KM-20-10B	503.0	530.7	27.6	0.87	0.97	1.76	21.3	0.32	2.87	2.72	7.61
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	4.79	4.54	12.70
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	5.29	5.01	14.02
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	6.68	6.33	17.72
KM-20-10C	523.9	530.7	6.8	0.58	3.32	5.84	102.0	1.15	7.65	7.25	20.28
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	10.60	10.05	28.11
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	29.15	27.62	77.29
KM-20-11	554.1	556.9	2.7	4.14	2.83	3.56	70.0	0.28	9.23	8.75	24.48
KM-20-12	371.9	376.7	4.9	3.99	0.37	0.62	12.4	0.07	4.76	4.51	12.61
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	10.10	9.57	26.77
KM-20-12	379.5	404.2	24.7	0.73	0.08	0.08	2.3	0.01	0.87	0.82	2.30
KM-20-12	371.9	404.2	32.3	1.19	0.12	0.14	3.8	0.01	1.35	2.20	3.50
including	372.7	376.7	4.1	4.80	0.44	0.75	14.9	0.08	5.50	9.01	14.30
KM-20-13	443.6	486.8	43.1	1.68	1.26	1.67	23.3	0.24	3.94	3.73	10.45
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	6.71	6.36	17.80
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	10.14	9.61	26.89
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	10.34	9.80	27.42
KM-20-14	421.7	461.6	39.9	1.47	1.00	1.67	18.4	0.19	3.40	3.22	9.00
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	11.58	10.98	30.71
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	6.61	6.26	17.52
KM-20-14A	404.6	409.0	4.4	1.67	1.48	2.50	79.2	0.41	5.07	4.80	13.44
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	10.41	9.87	27.61
KM-20-14A	421.0	443.5	22.5	0.86	0.72	1.51	15.9	0.18	2.41	2.28	6.38
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	14.01	13.28	37.15
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	5.17	4.90	13.71

APPENDIX – KAY DRILLING RESULTS

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%
KM-20-15	506.8	510.1	3.3	0.05	0.33	3.73	192.0	1.75	4.24	4.02	11.25
KM-20-16	480.4	518.8	38.4	0.85	0.81	2.24	24.3	0.25	2.87	2.72	7.61
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	5.95	5.64	15.78
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	11.29	10.70	29.93
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	10.22	9.68	27.10