

# **NI 43-101 TECHNICAL REPORT**

**on the  
Eden Property  
Cosala Area  
States of Durango and Sinaloa,  
Mexico**

**Latitude 24.63°  
Longitude -106.49°**

**Prepared for  
  
AADirection Capital Corp.**

**Prepared By  
Derrick Strickland, P. Geo. (1000315)  
Effective Date: April 24, 2023**



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## 1 SUMMARY

This report was commissioned for capital pool company AADirection Capital Corp, (or the “Company”) and prepared by Derrick Strickland P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Eden Property (or the “Property”). The Eden Property is located in southeastern Sinaloa and western Durango States, Mexico This technical report was prepared to support a qualifying transaction on the TSX-V wherein the Company can acquire 100% of Centenario Gold Corp. The author visited the Property April 12, 2023.

The Property consists of two north-south un-surveyed contiguous minerals concessions (El Eden and El Eden 1) that cover an area of 2488.9 hectares, centred at Latitude 24.63° and Longitude -106.49°. The Property is located 160 km from both the cities of Mazatlán and Culiacan along good, paved roads. The town of Cosalá offers all the essential services and amenities for supporting an exploration program. The southern part of the Eden Property can be accessed from Cosalá, following a moderately-good dirt road east for 37 km. The terrain at Eden is sparsely vegetated and moderately steep, with elevations ranging from 400m in the south to 850m in the north.

AADirection Capital Corp. entered into a binding letter agreement dated January 20, 2023, to acquire 100% of the outstanding common shares in the capital of acquire Centenario Gold Corp., by way of a one-for-one share exchange issuing 23,138,818 issuer common shares to the shareholders of Centenario Gold Corp.

The AADirection Capital Corp. will also issue 1,925,663 share purchase warrants on a one-for-one basis in exchange for all outstanding share purchase warrants of Centenario Gold Corp. as at the closing date on the same terms as were issued by Centenario.

On March 24th of 2021, Centenario Gold Corp., through its 99%-ownership of a Mexican Subsidiary Company named ‘Durango Gold Corp SA de CV, signed an ‘Exploration and Option to Acquire Mineral Rights Agreement’ with the owners of the Eden mineral property.

An option agreement to acquire mineral rights dated March 24<sup>th</sup>, 2021, between Centenario Gold Corp. and 3 individuals, Dr. Eduardo Navarro (34%), Ing. Ignacio Martinez (33%) and Ing. Antonio Flores, (33%) allows Centenario Gold Corp to acquire 100% in two mineral concessions. Centenario Gold Corp. must undertake \$3,000,000USD of mineral exploration and make cash payments of \$812,000USD over a four-year period.

On April 13th of 2021, Centenario Gold Corp. applied to the Mexican government for another concession Eden 2. The application has Centenario Gold Corp. owning 50% interest. The remaining 50% is controlled by Ing. Antonio Flores and Dr. Arturo Navarro. The application is still outstanding as of the date of this report. The reader is cautioned that it is unclear if Eden 2 mineral concession application is going to be granted.

The gold-silver mineralization is hosted in a N to N20°E trending system of fracture-filling veins and breccias. Three main mineralized structures are being evaluated by Centenario Gold Corp: The Buenavista, La Provedora, and La Paloma. Of these prospects, Buenavista has received most of the exploration to date.

Centenario Gold Corp from February 2 2021 to January 31, 2023 undertook an initial exploration program on the Eden Property that included 172 surface rock samples, 38 underground rock samples from historical adits, detailed mapping across main prospect showings, followed by a 704-soil sample and 34.1-line kms of Induced Polarization (IP) ground geophysical survey over the 'two prospect's in the mineralized corridor.

The Property hosts gold and silver bearing structures that are hosted in a system of north-north-east trending, easterly dipping, fissure-filling, quartz-rich veins and breccias. Sugary and bladed lattice boiling textures were observed in some of the vein showings.

Based on regional mapping and sampling completed by Centenario Gold Corp. The 'Buenavista' mineralized system is interpreted to include sub-parallel vein structures, stockworks, and fracture zones that outcrop sporadically over more than 1,300 m on a trend of N to N20°E from the area of the old mine workings.

The four vein-breccia structures vary from 0.5 m to 3.0 m in width and can extend for more than 1km along trend. The initial exploration program outlined the extent of the mineralized structures along strike (mapping and sampling). Three different underground channel rock samples collected by Centenario Gold Corp contained values greater than 25 g/t gold that are all associated with silver over 390 g/t. One rock (0.6m) channel sample taken in a 'Buenavista' adit returned 239 g/t gold and 1390 g/t silver.

The dominant volcanic rock type seen on the Property consists of andesitic tuffs, the host- rocks for the vein-breccia structures. Older carbonaceous sediments and limestones outcrop in a small portion of the Property to the northwest. In the center of the Property there is a granodiorite intrusive body that outcrops over an area of 600m by 900m.

Centenario Gold Corp.'s exploration programs to date have resulted in the Eden Property being at the drilling ready stage. The recommend work program consists of a up to 1,500-meter drill program on the Buenavista prospects. In addition, field confirm targets identified by the geophysical and soil sampling surveys. This is estimated cost is \$491, 180 USD.

## 2 INTRODUCTION

This report was commissioned a capital pool company AADirection Capital Corp, (or the “Company”) and prepared by Derrick Strickland P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Eden Property (or the “Property”). This technical report was prepared to support a qualifying transaction on the TSX-V where the Company can acquire 100% of Centenario Gold Corp. The author visited the Property on April 12, 2023.

The author was retained to complete this report in accordance with National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101”) and the Form 43-101F1. The author is a “qualified person” within the meaning of National Instrument 43-101. This report is intended to be filed with the securities commissions in all the provinces of Canada except for Quebec.

In the preparation of this report the author utilized information provided by the Company as well as technical reports that have been previously published on [www.sedar.com](http://www.sedar.com). Results for the historic exploration on the Property are discussed in detail in Section 6 of this report. A list of reports, maps, and other information examined by the author is provided in Section 27 of this report.

The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known subsequent to the effective date of this report.

The information, opinions, and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.
- and discussions with Centenario Gold Corp. personnel
- This evaluation Property based on exploration work undertaken by Centenario Gold Corp.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

All maps in this report are created by Centenario Gold Corp. unless otherwise stated.

2.1 UNITS AND MEASUREMENTS

Table 1: Definitions, Abbreviations, and Conversions

| Abbreviation       | Meaning                                                                                                                                                          | Abbreviation   | Meaning                                                                                                                                                                      |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| '                  | Feet = 30.48 cm                                                                                                                                                  | kg             | kilogram(s)                                                                                                                                                                  |
| "                  | Inch =2.54 cm                                                                                                                                                    | km             | kilometer(s)                                                                                                                                                                 |
| %                  | Percentage                                                                                                                                                       | m              | meter(s)                                                                                                                                                                     |
| %                  | percent(age)                                                                                                                                                     | Ma             | million years                                                                                                                                                                |
| USD                | United States Dollars                                                                                                                                            | masl.          | Meters Above Sea Level                                                                                                                                                       |
| <                  | less than                                                                                                                                                        | mg             | milligram(s)                                                                                                                                                                 |
| >                  | greater than                                                                                                                                                     | mile           | 5,280 ft= 1.609344 km                                                                                                                                                        |
| °                  | degree(s)                                                                                                                                                        | QC             | quality control                                                                                                                                                              |
| °C                 | degrees Celsius                                                                                                                                                  | NI 43-101      | Canadian National Instrument 43-101                                                                                                                                          |
| 1 gram             | 0.3215 troy oz                                                                                                                                                   | mm             | millimeter(s)                                                                                                                                                                |
| 1 troy oz          | 31.104 gm                                                                                                                                                        | Mudstone       | A sedimentary rock composed predominantly of clay and silt                                                                                                                   |
| Anomaly            | An area highlighted by a geochemical or geophysical survey as possessing greater than background metal values or physical characteristics                        | n.a.           | not available/applicable                                                                                                                                                     |
| asl                | above sea level                                                                                                                                                  | Mineralization | The process or processes by which mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit                                    |
| Au                 | Gold                                                                                                                                                             | Outcrop        | An exposure of bedrock at the surface                                                                                                                                        |
| Basin              | A depressed sediment filled area                                                                                                                                 | Ag             | Silver                                                                                                                                                                       |
| Bedrock            | Solid Rock underlying surficial deposits                                                                                                                         | Permian        | The period of geological time between about 251 and 298 million years ago                                                                                                    |
| Cenozoic           | The era of geological time from the present to about 65 million years ago                                                                                        | opt            | Troy ounce per ton                                                                                                                                                           |
| Chalcopyrite       | A sulphide mineral of copper and iron; the most important ore mineral of copper.                                                                                 | ppb            | parts per billion                                                                                                                                                            |
| Chip sample        | A method of sampling a rock exposure whereby a regular series of small chips of rock is broken off along a line across the face, back or wall.                   | ppm            | Parts per million (same as grams per tonne)                                                                                                                                  |
| cm                 | centimeter(s)                                                                                                                                                    | Proterozoic    | The eon of geological time between about 545 and 2,500 million years ago                                                                                                     |
| Conglomerate       | A very coarse-grained sedimentary rock containing rounded to subangular pebbles, cobbles, and / or boulders set in a finer grained matrix                        | QA             | quality assurance                                                                                                                                                            |
| DDH                | diamond drill hole                                                                                                                                               | Mineral        | A naturally occurring homogeneous substance having definite physical properties and chemical composition and, if formed under favorable conditions, a definite crystal form. |
| Disseminated       | A rock texture comprised of randomly scattered minerals (usually crystalline) throughout the rock mass                                                           | Quartz         | A mineral composed of silicon dioxide                                                                                                                                        |
|                    |                                                                                                                                                                  | Sandstone      | A sedimentary rock composed primarily of sand sized grains                                                                                                                   |
| EM                 | Electromagnetic Geophysical Survey                                                                                                                               | Sediment       | A particulate matter that has been transported by fluid flow, potentially creating a sedimentary rock unit                                                                   |
| Epithermal         | Hydrothermal mineral deposit formed within one kilometre of the earth's surface, in the temperature range of 50–200°C.                                           | Shale          | A fine-grained detrital sedimentary rock formed from clay and silt                                                                                                           |
| Epithermal deposit | A mineral deposit consisting of veins and replacement bodies, usually in volcanic or sedimentary rocks, containing precious metals or, more rarely, base metals. | Siltstone      | A fine-grained detrital sedimentary rock formed predominantly of silt                                                                                                        |
| Exploration        | Prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore.                                                                   | Stratigraphy   | Composition, sequence and correlation of stratified rock in the earth's crust                                                                                                |
| Fault              | A fracture in rock along which there has been relative displacement                                                                                              | Sulphides      | A group of minerals which contains sulphur and other metallic elements such as copper and zinc. Gold is usually associated with sulphide enrichment in mineral deposits.     |
| Fe                 | Iron                                                                                                                                                             | Supergroup     | A formally named assemblage of related sedimentary groups                                                                                                                    |
| Feldspars          | A group of rock-forming tectosilicate minerals, (KAlSi3O8 - NaAlSi3O8 - CaAl2Si2O8)                                                                              | T              | ton (2000 pounds or 977.2 kg)                                                                                                                                                |
| Float              | loose pieces rock on the surface not outcrop                                                                                                                     | t              | tonne (1000 kg or 2,204.6 pounds)                                                                                                                                            |
| g or gm            | gram(s)                                                                                                                                                          | VLF-EM         | Very Low Frequency Electro Magnetic Geophysical Survey                                                                                                                       |
| g/t                | grams per metric tonne                                                                                                                                           | Zn             | Zinc                                                                                                                                                                         |
| Galena             | Lead sulphide, the most common ore mineral of lead                                                                                                               | GPS            | Global Positioning System                                                                                                                                                    |
| IP                 | Induced Polarization Geophysical survey                                                                                                                          | ha             | hectare(s)                                                                                                                                                                   |
|                    |                                                                                                                                                                  |                |                                                                                                                                                                              |

The average currency exchange rate for 2022 from the Bank of Canada between the Mexican Peso (MXN) and Canadian dollar (CDN) is \$1 CND= 15.45 MNX.

The average currency exchange rate for 2022 from the Bank of Canada between the Canadian dollar and United States Dollar (USD) is \$0.768 CND= \$1.00 USD.

Centenario Gold Corp through its 99% owned Mexican Subsidiary company Durango Gold Corp SA de CV. have the mineral title to the Eden Property. Throughout this report any work undertaken Durango Gold Corp SA de CV. is attributed to Centenario Gold Corp.

### **3 RELIANCE ON OTHER EXPERTS**

The author has relied on a legal opinion provided by Jonathan Younie, chief financial officer AADirection Capital Corp. in an email dated March 2, 2023.

The legal opinion is by Mr. Alejandro Guerra Herrera of the legal firm EC RUBIO, located at 'Edificio Punto Alto 4, 6to Piso, Centro Ejecutivo 5500, Chihuahua, CHIH, C.P. 31125, Mexico'. The legal opinion document dated the 23<sup>rd</sup> of February 2023, and named 'Opinion Legal al respect to del Proyecto Minero denominado 'El Eden''. The document is based on information obtained from 'Direction General de Minas' and the 'Registro de Minería' which confirms the validity and good standing of the Eden Property with respect to the mineral concession titles, tax payments and yearly work commitments This information is used in section 4 of this report.

EC RUBIO, a legal firm specializing in mining law, based in Chihuahua, Chihuahua State, Mexico, was recently commissioned to provide an opinion on related issues associated with the Eden mining concessions. This opinion report sourced information from the General Bureau of Mines and the Mining Public Registry located within the Ministry of Economy.

## 4 PROPERTY DESCRIPTION AND LOCATION

The Eden Property is located in southeastern Sinaloa and western Durango States, Mexico in the southwestern foothills of the Sierra Madre Occidental. The Property is composed of two north-south unsurveyed contiguous claims that cover an area of 2488.9 hectares centered at Latitude 24.63° and Longitude -106.49°.

The two titled mineral concessions, El Eden, and El Eden 1, belong to a group of 3 individuals, Dr. Eduardo Navarro (34%), Ing. Ignacio Martinez (33%) and Ing. Antonio Flores, (33%). These two concessions are in good standing and current with respect to holding taxes and work assessments (Herrera, 2023). There are two small internal mineral concessions that are not part of the Eden Property, the Guadalupeana\* concession (25 hectares) to the southwest, and the Republicana concession (50 hectares) near the central eastern part of the Property (Figure 2).

\*NOTE: Although the Title of the 'Guadalupeana' mineral Concession is temporarily 'cancelled,' the concession owners are completing all the necessary legal procedures to require the rights to the mineral concession.

Table 2: Mineral Concessions, Eden Project

| Name      | Title  | Area (ha) | Issue date | Expiry Date | Titleholders                                                                                               | Status |
|-----------|--------|-----------|------------|-------------|------------------------------------------------------------------------------------------------------------|--------|
| El Eden   | 242537 | 1174.00   | 06.11.2013 | 05.11.2063  | Antonio B. Flores Martinez (34%)<br>Eduardo A. Navarro Contreras (33%)<br>Ignacio Martinez Dominguez (33%) | Active |
| El Eden I | 245101 | 1314.90   | 04.11.2016 | 03.11.2066  | Antonio B. Flores Martinez (34%)<br>Eduardo A. Navarro Contreras (33%)<br>Ignacio Martinez Dominguez (33%) | Active |

On April 13<sup>th</sup> of 2021, Centenario Gold Corp (through its 99% Mexican subsidiary Durango Gold Corp SA de CV, applied to the Mexican government for another concession called Eden 2 (Table 3). The application has Centenario Gold Corp. owning a 50% interest in the concession. The remaining 50% is controlled by Ing. Antonio Flores and Dr. Arturo Navarro. The title is still outstanding as of the date of this report. The reader is cautioned that it is unclear when or if the Eden 2 mineral concession application is going to be granted (Figure 2).

Table 3: Eden 2 Application

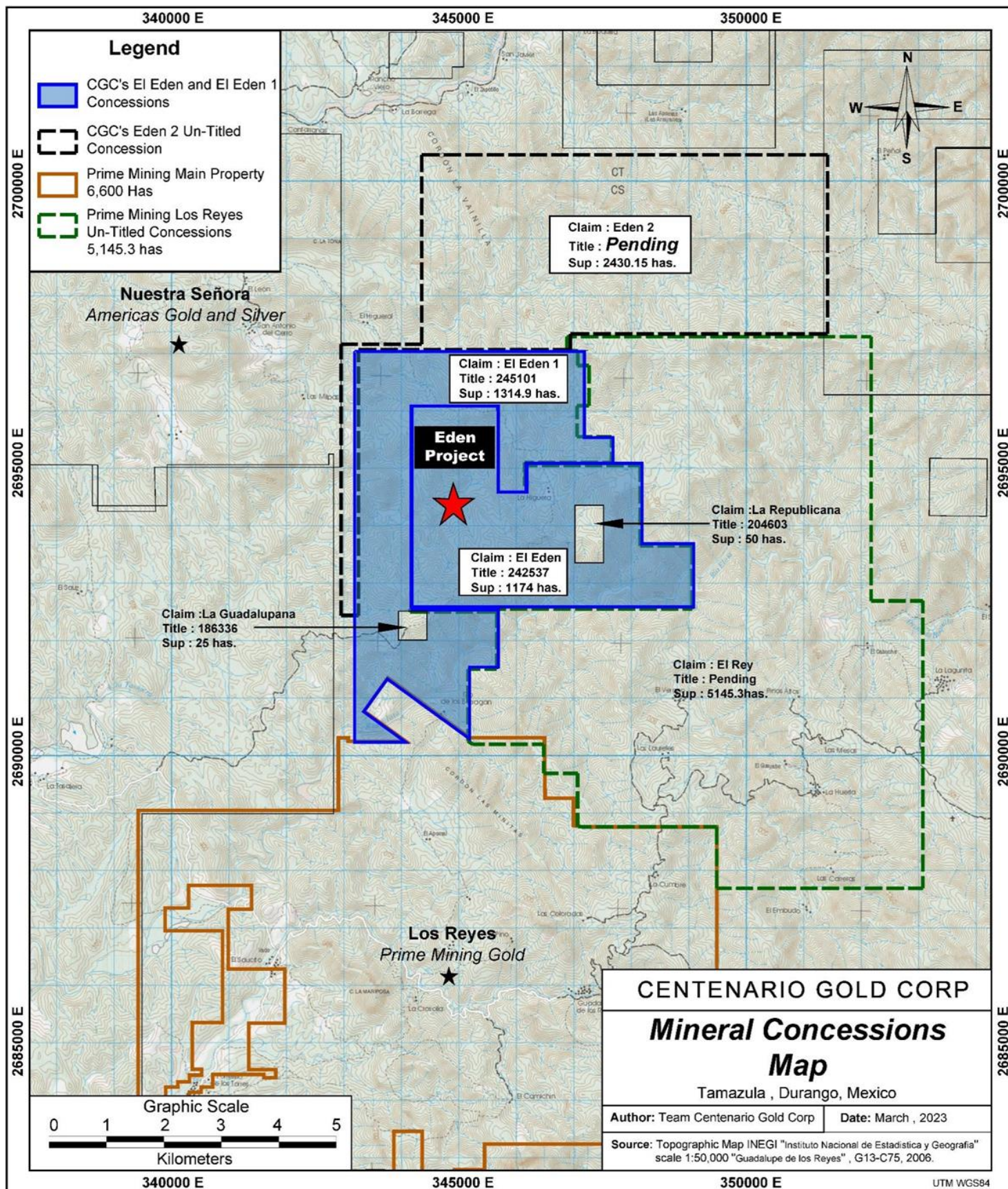
| Title No.        | Name   | Hectares | Mineral Concession Owners and %                                                                  |
|------------------|--------|----------|--------------------------------------------------------------------------------------------------|
| Exp.<br>95/15245 | EDEN 2 | 2430.15  | DR. EDUARDO A. NAVARRO C<br>& ING. ANTONIO FLORES M.; 50%<br>DURANGO GOLD CORP S.A. de C.V.; 50% |

No environmental liabilities were observed during the authors site visit.

Figure 1: Regional Location Map



Figure 2: Mineral Tenure Map



## 4.1 OVERVIEW OF MINING LAW

Mineral exploration and mining in Mexico are regulated by the Mining Law of 1992, which establishes that all minerals found in Mexican territory are owned by the Mexican nation, and that private parties may exploit such minerals (except oil and nuclear fuel minerals) through mining licenses, or concessions, granted by the Federal Government.

Under the terms of the original law, exploration concessions were granted for a period of six years and exploitation concessions for a period of fifty years. There was no provision to extend the term of the exploration concession, but exploitation concessions were renewable once for an additional term of fifty years.

On April 29, 2005, the Mexican Congress published several amendments to the Mining Law of 1992. According to these amendments, old exploration and exploitation concessions were replaced by a single concession type, the mining concession, which gives the holder both exploration and exploitation rights subject to the payment of relevant taxes. Old exploration and exploitation concessions were automatically transformed into mining concessions with a single term of 50 years from the date the concession was first registered at the Public Registry of Mines. Accordingly, exploration concessions that were originally issued for a term of 6 years now have a term of 50 years from the date the exploration concession was originally registered. Under the new amendments, the concession holder has all the rights previously granted for an exploitation concession under the old law.

Concessions may be granted to (or acquired by, since they are freely transferable) Mexican individuals, local communities with collective ownership of the land known as ejidos and companies incorporated pursuant to Mexican law, with no foreign ownership restrictions for such companies. While the Constitution makes it possible for foreign individuals to hold mining concessions, the Mining Law does not allow it. This means that foreigners wishing to engage in mining in Mexico must establish a Mexican corporation for that purpose or enter into joint ventures with Mexican individuals or corporations.

Maintenance obligations which arise from a mining concession, and which must be kept current to avoid its cancellation are the performance of assessment work, the payment of mining taxes and the compliance with environmental laws. The Regulations of the Mining Law establish minimum amount of assessment work that must be performed during the exploration in the case of exploration concessions, or exploration and/or exploitation work, in the case of exploitation concessions, see Table 4.

Table 4: Mexican Tax Payments

| Year     | Payment per Hectare<br>(Mexican Pesos) |
|----------|----------------------------------------|
| 1-2      | 4.42                                   |
| 3-4      | 6.61                                   |
| 5-6      | 13.68                                  |
| 7-8      | 27.51                                  |
| 9-10     | 55.01                                  |
| After 10 | 96.83                                  |

Mexican mining law also imposes a 7.5% annual tax on any profits from the extraction and sale of mineral commodities. There is an additional 0.5% gross sales tax on mining production of gold, silver, and platinum. Both of these are additional to the national corporate income tax at a rate of 30%.

With respect to exploration work obligations and expenditures on the Property, the Mexican Mining authority uses a formula based on the time of life and size of the mineral concession, in order to determine the minimum amount that needs to be spent during that year on the concession. The anticipated taxes for 2023 for Eden and Eden1 are \$149,851 Mexican Pesos

The author is unaware of any known other significant factor and risks that may affect Company's ability undertake exploration or eventual extraction in this area of Mexico.

## 4.2 Permitting

Exploration and mining activities in Mexico are subject to control by the Secretaria del Medio Ambiente y Recursos Naturales (Secretary of the Environment and Natural Resources), known by its acronym 'SEMARNAT.' To the authors knowledge, the Project is not included within any specially protected federally designated ecological zones, therefore basic exploration activities are regulated under Norma Oficial Mexicana NOM-120-ECOL-1997. NOM120 allows for activities including mapping, geochemical sampling, geophysical surveys, mechanized trenching, road building and drilling. NOM120 defines the impact mitigation procedures that must be followed for each activity. All exploration work conducted to date has been under the auspices of NOM 120.

Mine construction and operation activities generally require preparation of a Manifesto de Impacto Ambiental (Environmental Impact Statement), known by its acronym as an 'MIA'. A properly prepared MIA application and operating permit for a project that does not affect Federally protected biospheres or ecological reserves can usually be approved in 12 months. Most mining and construction activities will also require Autorizacion en Cambio de Uso de Suelo (Land Use Change Authorization) known by its acronym as a 'CUS.' To obtain a CUS, the soliciting party must present a report summarizing the biological and ecological characteristics of the affected area and the applicant must pay compensation to the Federal Forestry

Commission. The amount of payment is determined by the type of vegetation affected, degree of impact, and estimated cost to reclaim the surface area that will be disturbed.

Alain-Roch Charest Director of Centenario Gold Corp reported that an environmental consulting firm from Durango, Durango, was hired by the Centenario Gold Corp in January of 2023. The firm has completed the field data collection and review and is now completing the 'Norma 120' MIA ('Manifiesto de Impacto Ambiental') report that will be presented to SEMARNAT ('Secretaria de Medio Ambiente y Recursos Naturales'). This report is needed to acquire the environmental permit for the drilling program. The author is unaware when this permit will be granted. Permits for mineral exploration drilling activities in Mexico usually require from 6 to 8 weeks to obtain final government authorization.

Currently there are no permits issued for the recommend work program.

### **4.3 Surface Rights**

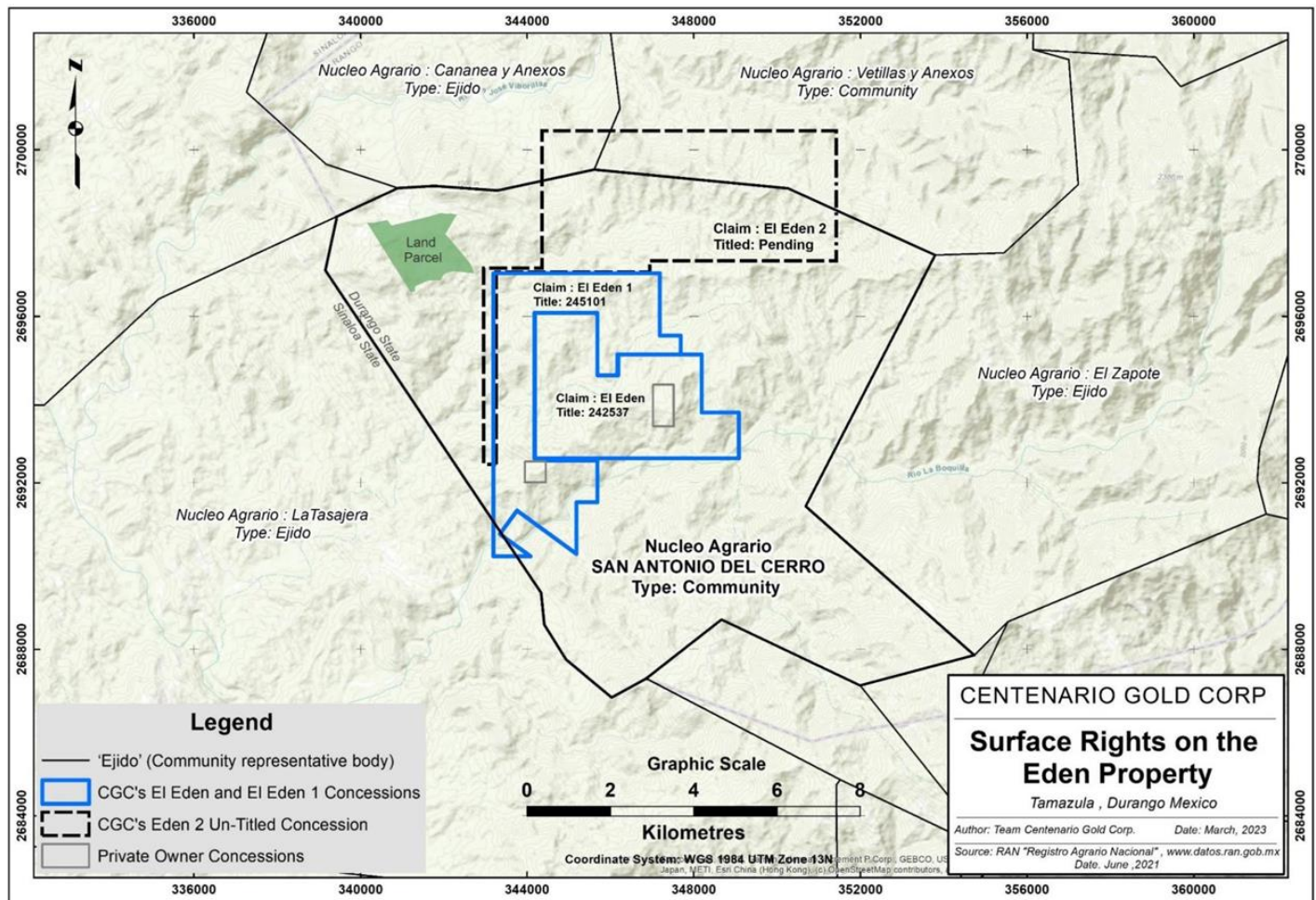
More than 98% of the Eden Property belongs to the 'Ejido' (Community representative body) of Tamazula, state of Durango. Only a small portion, about 22 ha in size, a small wedge of ground at the SW corner of the El Eden 1 mineral concession, is part of the 'Ejido' of Cosalá, state of Sinaloa. On the Durango portion of Eden Property, the surface rights are held by a local agrarian association, or 'Nucleo Agrario', which is part of the Tamazula Ejido and named 'San Antonio del Cerro' (Figure 3).

Since April of 2021, the Centenario Gold Corp. representatives held frequent discussions with senior members of the 'San Antonio del Cerro' community, informing them about the company's intention to do a drilling program after preliminary mapping and sampling exploration work on the Eden Property is completed.

On January 15th of 2022, in the town of Cosalá, Sinaloa, the Centenario Gold Corp. Centenario Gold Corp. and the community of 'San Antonio del Cerro' representatives signed a formal exploration and right-of-way agreement allowing the Centenario Gold Corp. to move freely anywhere across the property and to do any kind of mineral exploration and project development work, including drilling.

Alain-Roch Charest Director of Centenario Gold Corp. reported that on April 1st, 2023, the community of San Antonio del Cerro representatives signed a consent letter with Centenario Gold Corp. allowing it to complete the drilling program. This consent letter, more specific to drilling activities, is required by SEMARNAT in order to get the environmental drilling permit.

Figure 3: Surface Land Rights on the Eden Property



#### 4.4 Property Agreements

There are two agreements in place one in 2021 and the second in 2023 (see below).

##### Centenario Gold Corp- Navarro, Martínez, Flores 2021

In an agreement dated March 24<sup>th</sup>, 2021, Centenario Gold Corp. (through its 99% Mexican subsidiary Durango Gold Corp SA de CV) can acquire a 100% interest in the Eden Property from three: individuals, Dr. Eduardo Navarro (34%), Ing. Ignacio Martinez (33%) and Ing. Antonio Flores, (33%). Centenario Gold Corp must undertake \$3,000,000USD of mineral exploration and make cash payments of \$812,000USD over a four-year period.

Centenario Gold Corp. is required to spend a minimum of \$1,000,000USD in exploration expenditures over the first year of the term and \$2,000,000USD in the last two years. Centenario Gold Corp. signed an

amendment to the original agreement on January 26<sup>th</sup>, 2023, to extend the obligation to have the \$1,000,000 expenditures on the property extended until March 24<sup>th</sup>, 2024 (Table 5).

Table 5. Schedule cash payments, Eden Property

| EDEN PROPERTY SCHEDULE OF OPTION PAYMENTS |                    |                  |                  |                  |          |
|-------------------------------------------|--------------------|------------------|------------------|------------------|----------|
| Event                                     | Date               | Payment (US \$)  | 16% IVA          | Total (US \$)    | Status   |
| Signing                                   | 24th of March 2021 | \$50,000         | \$8,000.00       | \$58,000.00      | PAID     |
| 1st year                                  | 24th of March 2022 | \$50,000         | \$8,000.00       | \$58,000.00      | PAID     |
| 2nd year                                  | 24th of March 2023 | \$75,000         | \$12,000.00      | \$87,000.00      | PAID     |
| 3thd year                                 | 24th of March 2024 | \$100,000        | \$16,000.00      | \$116,000.00     | NOT PAID |
| 4th year                                  | 24th of March 2025 | \$425,000        | \$68,000.00      | \$493,000.00     | NOT PAID |
|                                           | <b>TOTAL:</b>      | <b>\$700,000</b> | <b>\$112,000</b> | <b>\$812,000</b> |          |

The agreement also provides the concession owners with a 1% Royalty, or net smelter royalty which the Centenario Gold Corp. has an exclusive right to buy back for \$1,000,000USD. The agreement also stipulates that the Centenario Gold Corp. will pay all holding taxes and complete all related work assessment reports for the duration of the agreement.

#### **AADirection Capital Corp. Centenario Gold Corp 2023**

AADirection Capital Corp. entered into a binding letter agreement dated January 20, 2023, to acquire Centenario Gold Corp., a British Columbia mineral resource exploration company. Centenario Gold Corp. holds interest through a 99% interest in a Mexican subsidiary, Durango Gold Corp. SA de CV.

Pursuant to the agreement, AADirection Capital Corp. intends to acquire 100% of the outstanding common shares in the capital of Centenario Gold Corp. by way of a one-for-one share exchange issuing 23,138,818 issuer common shares to the shareholders of Centenario Gold Corp.

AADirection Capital Corp. will also issue 1,925,663 share purchase warrants on a one-for-one basis in exchange for all outstanding share purchase warrants of Centenario Gold Corp.

On closing, it is agreed that AADirection Capital Corp., which will become the parent company of Centenario Gold Corp.

Subject to exchange approval, AADirection Capital Corp. as a sign of its commitment, has agreed to loan to Centenario Gold Corp. \$150,000 to finance the March payment and for working capital. The loan will be secured by way of a general security agreement.

## **5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY**

The Property is located within the Sierra Madre Occidental Mountain range that trends north-northwest along the western coast of México. The Property is located in southeastern Sinaloa and western Durango States. The Property is 37 km east-southeast of Cosalá a small town of about 17,000 inhabitants, located approximately 160 km north of Mazatlán and 160 km southeast of Culiacan, the capital of Sinaloa State.

The town of Cosalá has a regional airport with Cessna airplanes available for private flights. Cosalá also offers services and amenities needed to support an exploration operation. Local facilities include a hospital, health clinics, banks, schools, hotels, restaurants, gas stations, food, and hardware stores. Most of the local people that live on and around the Eden Property work on raising cattle and tending small crops such as corn and wheat.

From Cosalá, there is a well-maintained dirt road that accesses the Eden Property from the west. The road passes through the small villages of Palo Verde and Tasajeras before reaching the southern-central part of the Property. The mineral concessions are located north of the historical Guadalupe de los Reyes Mining District.

Cosalá is proximal to four international airports. Mazatlán International Airport is located approximately 2.5 hours from Cosalá and has regular flights from many North America centres. The other three airports are: Culiacán International Airport, also located approximately 2.5 hours from Cosalá; Mochis International Airport, located approximately five hours from Cosalá; and General Guadalupe Victoria International Airport, also known as the Durango International Airport, located approximately six hours from Cosalá. Cosalá has a regional airport, Aeropuerto de Cosalá, located northwest of the city centre.

This region's weather is characterized by distinct wet and dry seasons, with most of the precipitation occurring in the high-sun ('summer') season. Annual temperatures range from 16°C to 29°C. Precipitation reaches a peak in July, with 212.6 mm of rainfall in 2019. The Property is accessible year-round, the best time for access being fall through spring. The operating season is year round.

The vegetation varies from tropical bushes and shrubs within the river valleys to evergreen and other types of trees within the mountainous regions. Most of the land surrounding the villages is developed for agriculture.

From either Mazatlán or Culiacan (the capital of Sinaloa State) the drive to Cosalá is 160 km on paved roads, 108 km along HWY-15, then 52 km on a secondary road to Cosalá, altogether a 2 ½ to 3 hours drive. The Eden Property is located 37 km E-SE of Cosalá, a small town of about 17,000 inhabitants. From Cosalá, a moderately well-maintained dirt road trends southeasterly and accesses the southwestern part of the Eden Property, a 1.5-hour drive (see Table 6 and Figure 4).

The road passes through the small towns of 'Palo Verde' and 'Tasajeras' where the Centenario Gold Corp. exploration basecamp is located. From Tasajeras some 14 km further to the E-north-east the road connects

with a 4x4 track that trend north-northeast and extends to the north-east corner of the concessions. Refer to Table 6 below for route details, and Figure 4 for a map of the route.

Table 6: Road Access to Eden Property,

| <b>Road Access to the Eden Property</b>           | <b>Road Type</b> | <b>Road Condition</b> | <b>Distance (km)</b> |
|---------------------------------------------------|------------------|-----------------------|----------------------|
| Mazatlan/Culiacan to Cosalá Junction (Point A)    | Paved (HWY-15)   | Good                  | 108.0                |
| From Point A. to Cosalá (Point B)                 | Paved            | Good                  | 52.0                 |
| From Point B. to Tasajeras (Point C.)             | 2x4 Dirt Road    | Moderate              | 22.0                 |
| From Point C. to Road Turn-off to Eden (Point D.) | 2x4 Dirt Road    | Moderate              | 14.0                 |
| From Point D. to end of usable road (Point E.)    | 4x4 Dirt Road    | Poor                  | 1.2                  |
|                                                   |                  | Total dist.:          | <b>197.2</b>         |

The elevation over the Eden Property varies from 400m to 850m above mean sea level (masl). The topography varies from steep to modest mountainous terrain in the north, to a relatively flat river valley in the south.

**Legend**

- CGC's El Eden and El Eden 1 Concessions
- Prime Mining Main Property
- Dirt Road
- Paved Road

**EDEN PROPERTY**

**Access and Location of the EDEN Property**

Tamazula, Durango Mexico

Author: Team Centenario Gold Corp. Date: March, 2023

## 6 HISTORY

Before Centenario Gold Corp. exploration programs, truly little was known about the prospect. There are numerous old mine workings identified on the property which have been sporadically active, at a small scale. The two titled mineral concessions, El Eden, and El Eden 1, were staked over open ground by the present owners in 2013.

The only historical data available the author before Centenario Gold Corp. explorations programs are 2 hand-drawn cross-sections (La Provedora veins) and 5 rock chip assay results, dating back to year 2000 from samples collected by an unknown exploration company (see Table 7 below).

Table 7 is reported to be from the Buenavista zone. These contain gold and silver values in similar ranges to those obtained more recently from sampling by the Centenario Gold Corp. Information concerning Quality Control during collection, transportation, security, and analytical procedures related to these previous samples is not known; therefore, these results should not be relied upon as representative of mineralization on the Property and are of historic interest only.

Table 7. Selected Historic Assay Results

| Prospect     | Sample No. | UTM east (m) | UTM north (m) | width (m) | Ag (g/t) | Au (g/t) |
|--------------|------------|--------------|---------------|-----------|----------|----------|
| LA PROVEDORA | EE0820MS-1 | 347202       | 2693587       | 2.00      | 31.5     | 4.46     |
| LA PALOMA    | EE0820MS-2 | 345324       | 2693338       | 1.50      | 100      | 6.12     |
| BUENAVISTA   | EE0820MS-3 | 344831       | 2695052       | 0.60      | 205      | 15.55    |
| BUENAVISTA   | EE0820MS-4 | 344817       | 2695156       | 3.00      | 150      | 6.98     |
| BUENAVISTA   | EE0820MS-5 | 344859       | 2695328       | 0.40      | 75.9     | 2.27     |

unknown company in 2000, Eden Project

## 6.1 Centenario Gold Corp 2021 to 2022

All the current geological knowledge and understanding is due the geological work undertaken by Centenario Gold Corp. Selected work undertaken by Centenario Gold Corp is presented throughout this report. Please note majority of the geological information is included in this this section of the report.

Centenario Gold Corp from February 2,2021 to January 31,2023 undertook an initial exploration program on the Eden Property that included 172 surface rock samples, 38 underground rock samples from historical adits, detailed mapping across main prospect showings, followed by a 704-soil sample and 34.1-line kms of Induced Polarization ground geophysical survey over the ‘two prospects’ in the mineralized corridor.

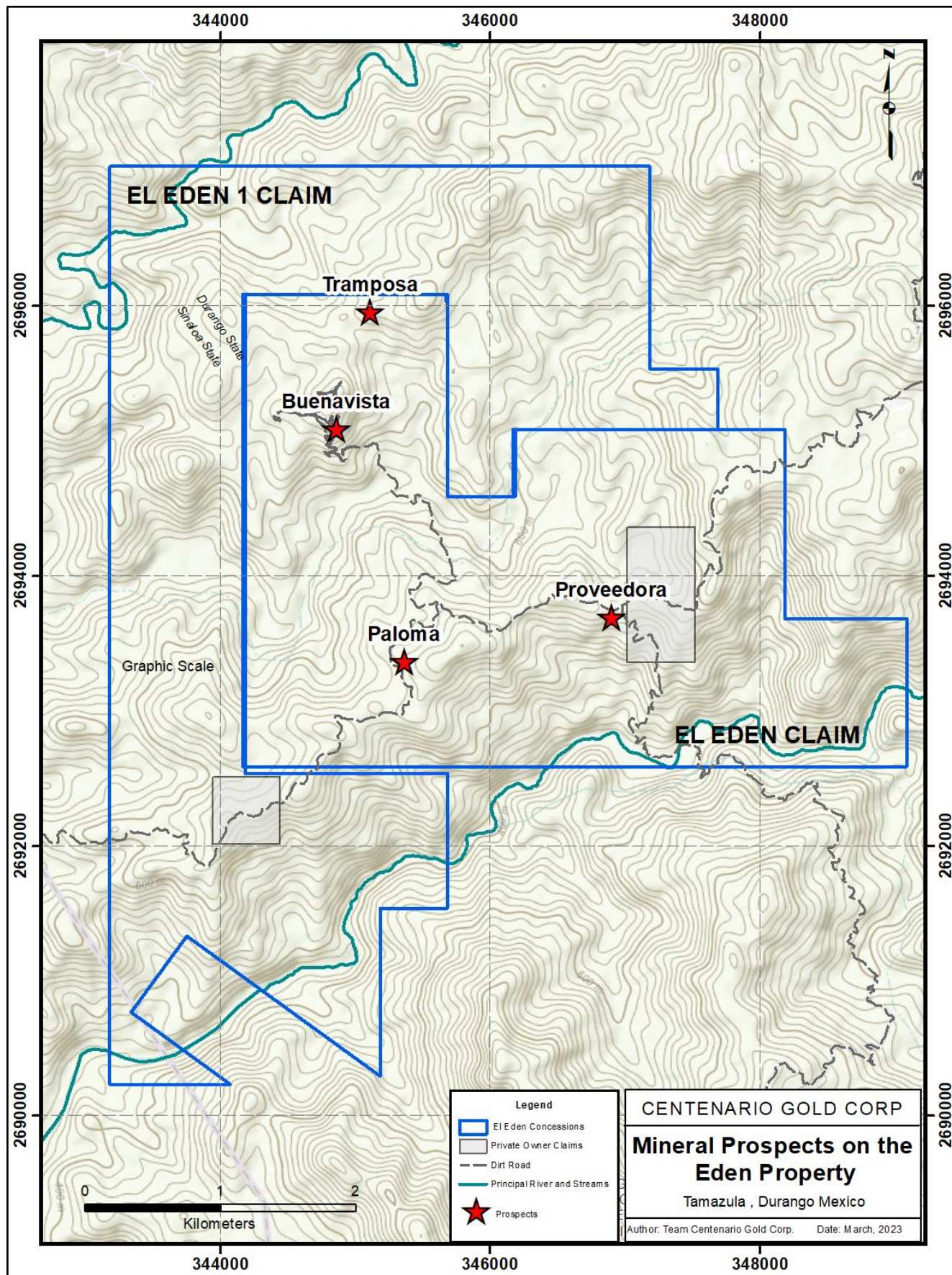
The surface and underground rock sampling was supervised by Centenario Gold Corp’s senior project geologist. Except for grab samples, all rock samples consisted of rock chips, < 5 cm in diameter, collected across rock outcrops with the use of a chisel and hammer. Samples weighed between 1.5 kg and 2.0 kg. The length of the sample cuts varied from 0.3 m to 3.0 m and were usually oriented across a possibly mineralized structure such as veins, veinlets, and fracture zones. The sample chips were collected in a cotton cloth bag, labelled, and tied with a string.

The Centenario Gold Corp. geologists also completed semi-detailed mapping and sampling along a 2.8 km long section of the Buenavista mineralized corridor (Figure 5). Centenario Gold Corp. believes the mapping and rock sampling results have extended the Buenavista mineralized vein system, or corridor, to more than 1.2 km north-north-east and 1.6 km south-southeast of the old mine workings.

To date, very little modern exploration work has been done on ‘La Paloma’ and ‘La Provedora’ prospects (Figure 5) due to overburden cover and the difficulty in accessing the old mine workings. Most of the exploration work by the Centenario Gold Corp was done on and around the ‘Buenavista’ prospect that has more rock outcroppings and less overburden cover. Several other similar north-south trending vein systems, represented by broad zones of quartz veinlets and stockworks, have also been identified by regional mapping on the Eden Property.

Based on the multi-element geochemical results, the base metal contents (Cu, Pb and Zn) of the samples collected are at background levels. Higher levels of contaminants such as arsenic, antimony or mercury are also absent from the mineralogical suite assayed by the labs.

Figure 5: Mineralized areas on the Eden Property



### 6.1.1 The Buenavista prospect

The Buenavista prospect (Figure 5) is located at the north-west corner of the El Eden mineral concession and is only accessible at the present time by foot or ATV along an old road for about 2 km to the north-west of the location where a truck can be left. Buenavista represents the most interesting prospect that is known to date, it has received most of the exploration work completed by the Centenario Gold Corp.

Based on regional mapping and sampling completed by Centenario Gold Corp. the Buenavista mineralized system is interpreted to include sub-parallel vein structures, stockworks, and fracture zones that outcrop sporadically over more than 1,300 m on a trend of N to N20°E from the area of old mine workings (Figure 6: ).

Near the Buenavista mine workings, two sub-parallel mineralized quartz veins were identified and sampled, the La Nariz, and La Ardilla veins. Similar to the main Buenavista structure, these quartz-rich veins that are N20°E trending, 60°E dipping and 0.3 m to 0.6 m wide, are sometimes associated with a quartz stockworks that extend from 3.0 m to 5.0 m in width (Figure 8, Figure 10, Figure 11 is the legend).

The La Ardilla showing is restricted to a small quartz vein outcropping 25 m west of the 2<sup>nd</sup> Level portal of the old Buenavista showing. The vein is parallel to the main Buenavista vein. One rock sample collected by the Centenario Gold Corp. Sample ED-67 returned 24.6 g/t Au and 549 g/t Ag over 0.3 m.

The La Nariz prospect, also a sub-parallel vein structure, is located 140 m north of the La Ardilla showing, and 50m north-west of the main Buenavista vein. Segments of this vein were traced for more than 90 m following a N30°E strike. ED-08 rock sample returned 6.64 g/t Au and 1159.4g/t Ag over 1.3 m. These two sub-parallel vein structures, La Ardilla and La Nariz, could possibly be part of the same vein system, a structure that could also be a branch of the main Buenavista system.

Based on field observations at Buenavista, gold-silver mineralization occurs along oxidized fracture planes within a 0.5- to 1.0-m-wide quartz-dominant vein breccia structure usually accompanied by a lower grade, wider, greater than 5 m wide, quartz stockwork zone along the hanging-wall. Visible gold is common on the Eden Property's prospects except for La Paloma.

The surface rock samples collected at Buenavista and at other prospects were taken at intervals equal or greater than 10 m. At Buenavista, the samples were taken from the vein structure, outcropping at surface and underground around the old mine workings area and from smaller quartz-amethyst veinlets and breccia zones found along trend to the north-north-east and south-southeast (Figure 6, Figure 7, Figure 8, Figure 9 is the legend). . The significant assay results from 'Buenavista' are listed in Table 8.

Across the 'Buenavista' old mine workings area, the vein structure partially outcrops for about 150 m along strike. Just south and northwest of this core area, two sub-parallel mineralized structures, 'La Nariz' and 'Ardilla', have been identified (Figure 6, Figure 7, Figure 8, Figure 9 is the legend). Zones of quartz

stockworks of up to 5 m wide, containing low grade gold and silver values, occur sporadically along the hanging wall of the outcropping vein structure.

Based on Centenario Gold Corp. results of the reconnaissance, mapping, and sampling programs, the 'Buenavista' fracture-filling, mineralized system extends for more than 1.0 km to the north-north-east and 1.8 km to the south-southeast of the old mine workings. The surface showings found across the core 'Buenavista' zone and further along trend to the north-north-east, and also better accessibility to the old mine tunnels, are very favorable conditions to allow systematic sampling and mapping of this particular prospect (Figure 6, Figure 7, Figure 8, Figure 9 is the legend, Figure 10. Figure 11 is the legend).

The old mine workings area at 'Buenavista' consist of three adits of varying lengths: 1<sup>st</sup> Level 90 m, 2<sup>nd</sup> Level 39 m, and 3<sup>rd</sup> Level 48 m. The three mining levels are spaced 15 m and 35 m apart in horizontal plan view. The adits were excavated along the southeast facing slope of a small hill and range between 700 m and 740 m masl.

The 1<sup>st</sup> Level follows the vein for 67m of strike from the portal; beyond this point to the face the vein becomes a stockwork. Also in the 1<sup>st</sup> Level adit, an andesite-dacite dyke, 0.5m wide, outcrops along the footwall of the vein. The presence of quartz veinlets in the dyke suggest that it is most probably pre-mineral. In the 2<sup>nd</sup> Level the vein is exposed along the 39m length of the adit. The 3<sup>rd</sup> Level appears to be driven in the hanging wall, intersecting the vein at 38m from the portal where the vein is exposed for approximately 3m on a bend in the adit.

Based on the analytical results received by Centenario Gold Corp, the Au and Ag contents of the 'Buenavista' core zone vary from 1 g/t to 239 g/t Au and from 20 g/t to 1390 g/t Ag (Figure 6, Figure 7, Figure 8, Figure 9 is the legend). Specks of visible gold are often present along oxidized fractures within the vein.

Although the extensions of the Buenavista mineralized vein structure, both to the south-southeast and to the north-north-east, are very difficult to trace, the preliminary mapping and sampling results indicate that the 'Buenavista' mineralized structural corridor follows a regional fault that extends for more than 1200 m to the north-north-east and 1600 m to the south-southeast, and possibly connects with the 'La Paloma' prospect. The geophysical and soil sampling survey results have enhanced geological understanding of the geometry and the potential behaviour of the 'Buenavista' mineralized system.

Figure 6: The Buenavista Mineralized Corridor

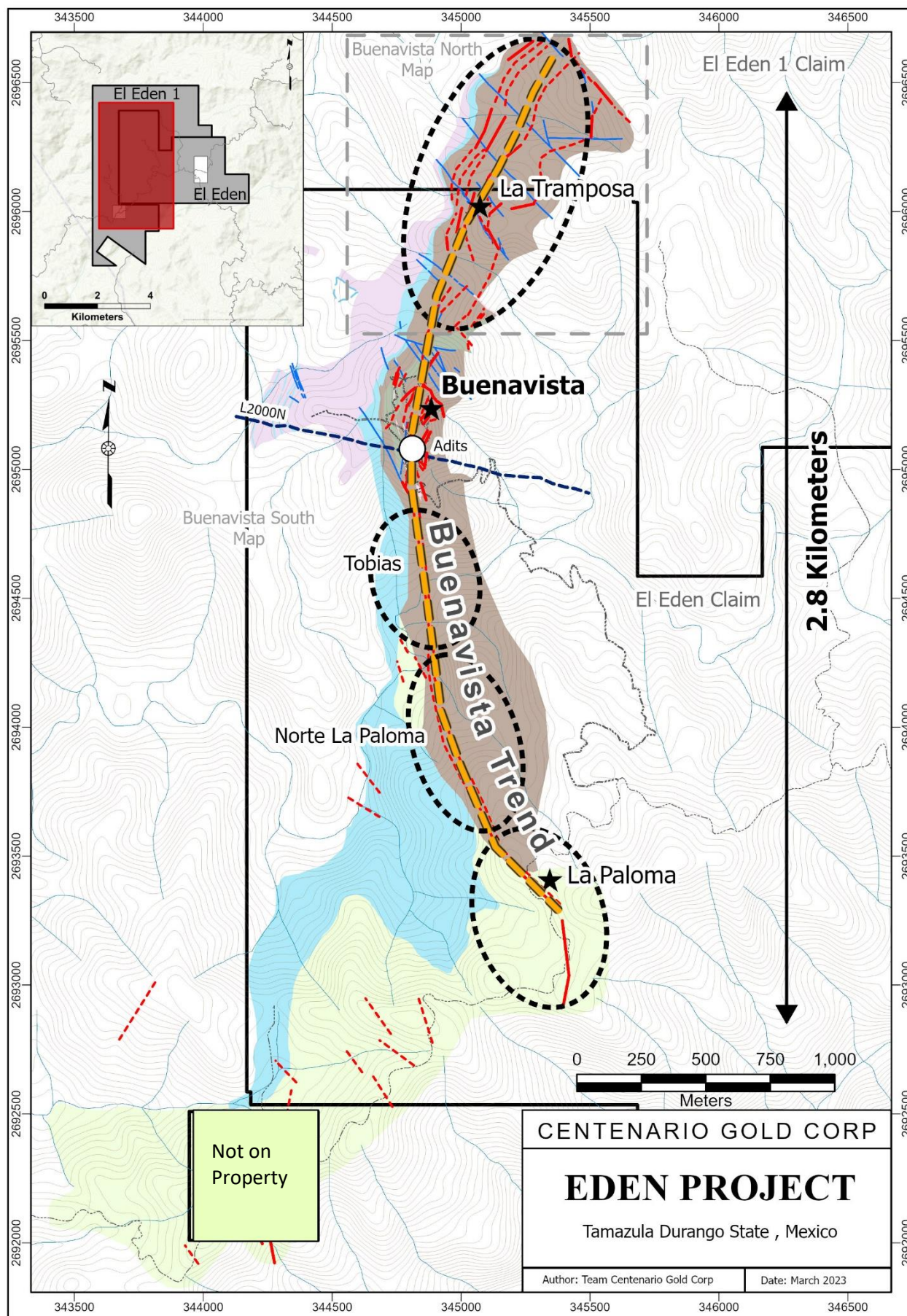


Figure 7: Buenavista Underground Sampling

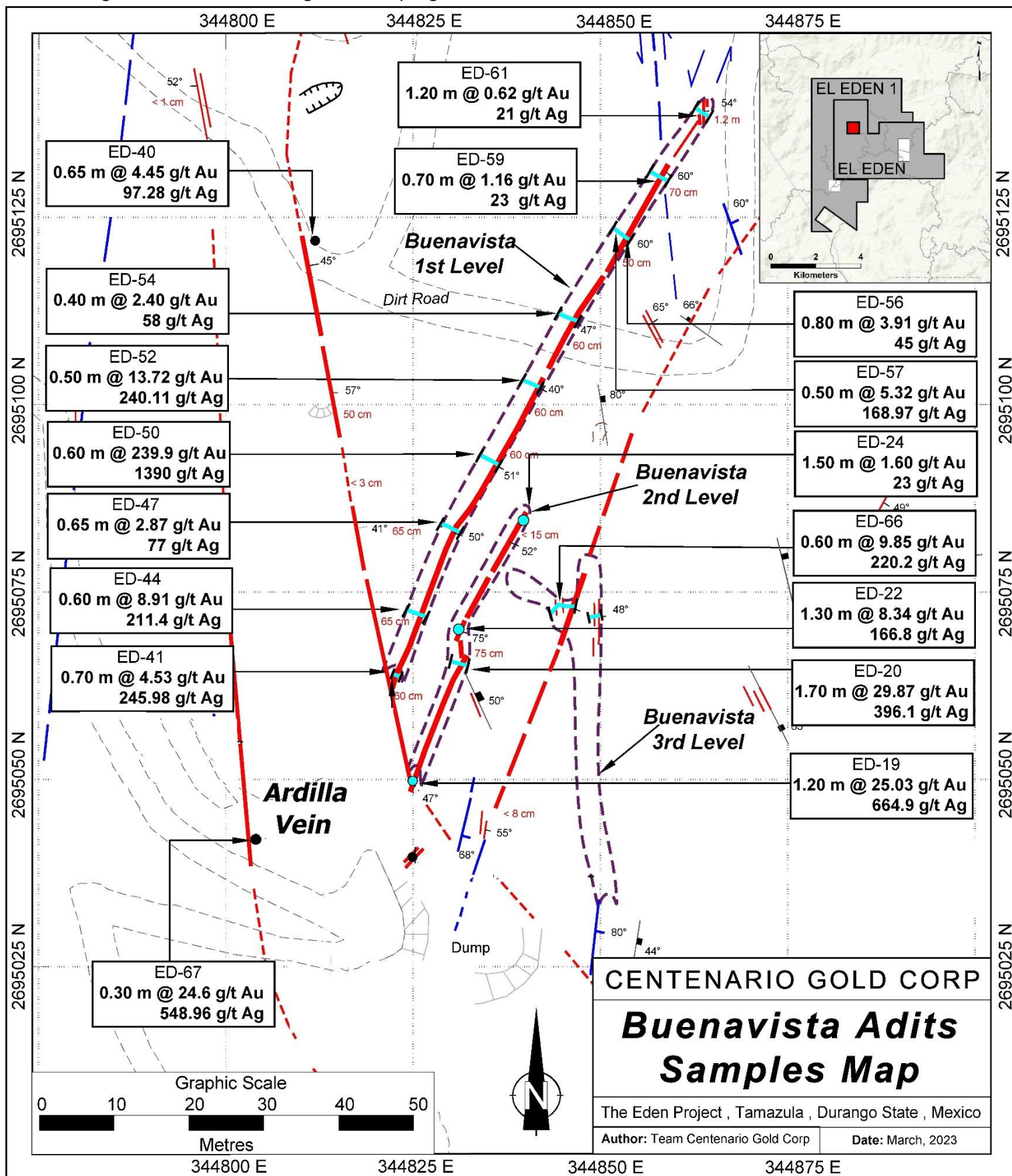
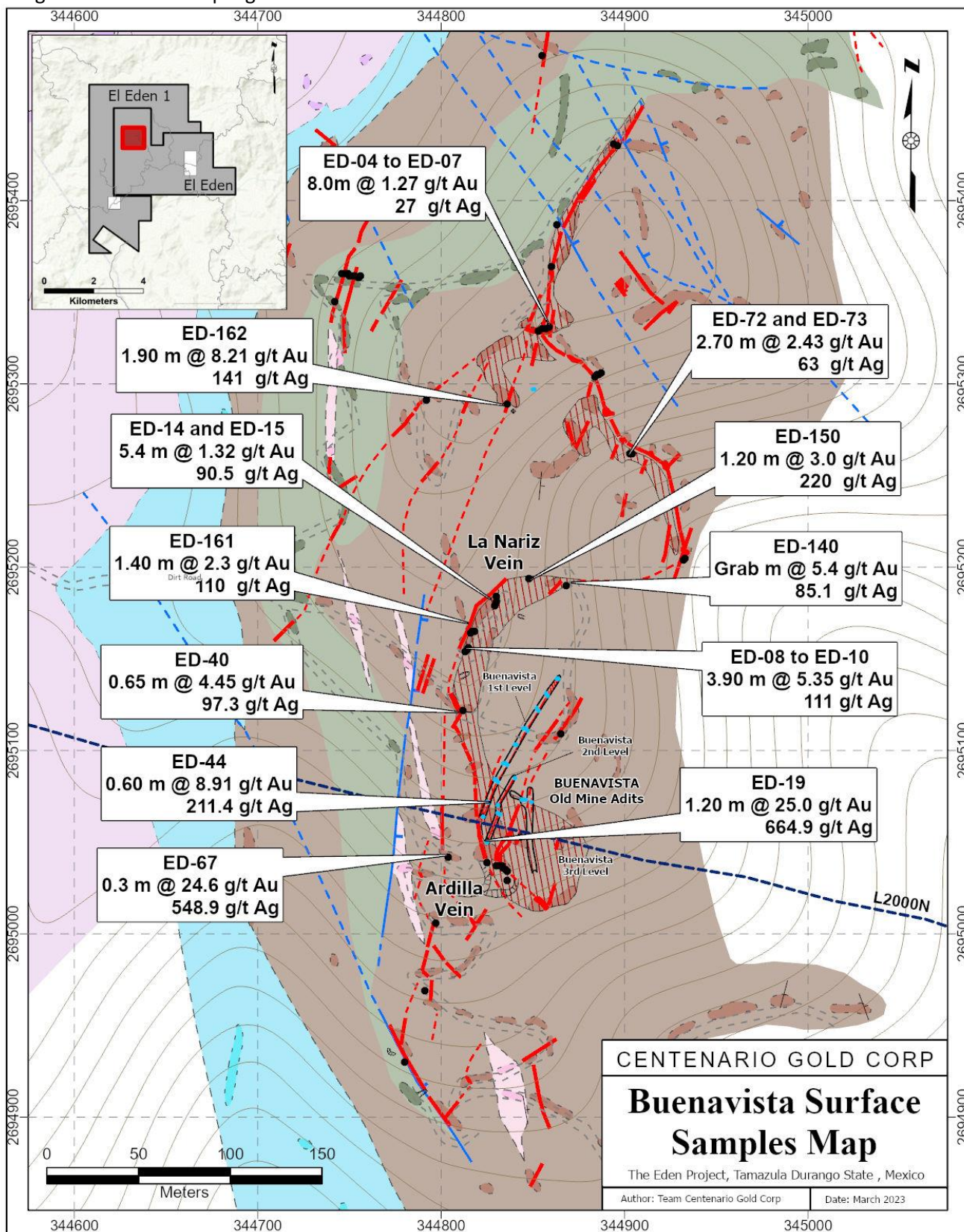


Figure 8: Surface Sampling Locations Buenavista



Au - Ag analytical results along the central and north-north-east extension of the Buenavista Mineralized Corridor

Figure 9: Legend Figure 6 and Figure 8

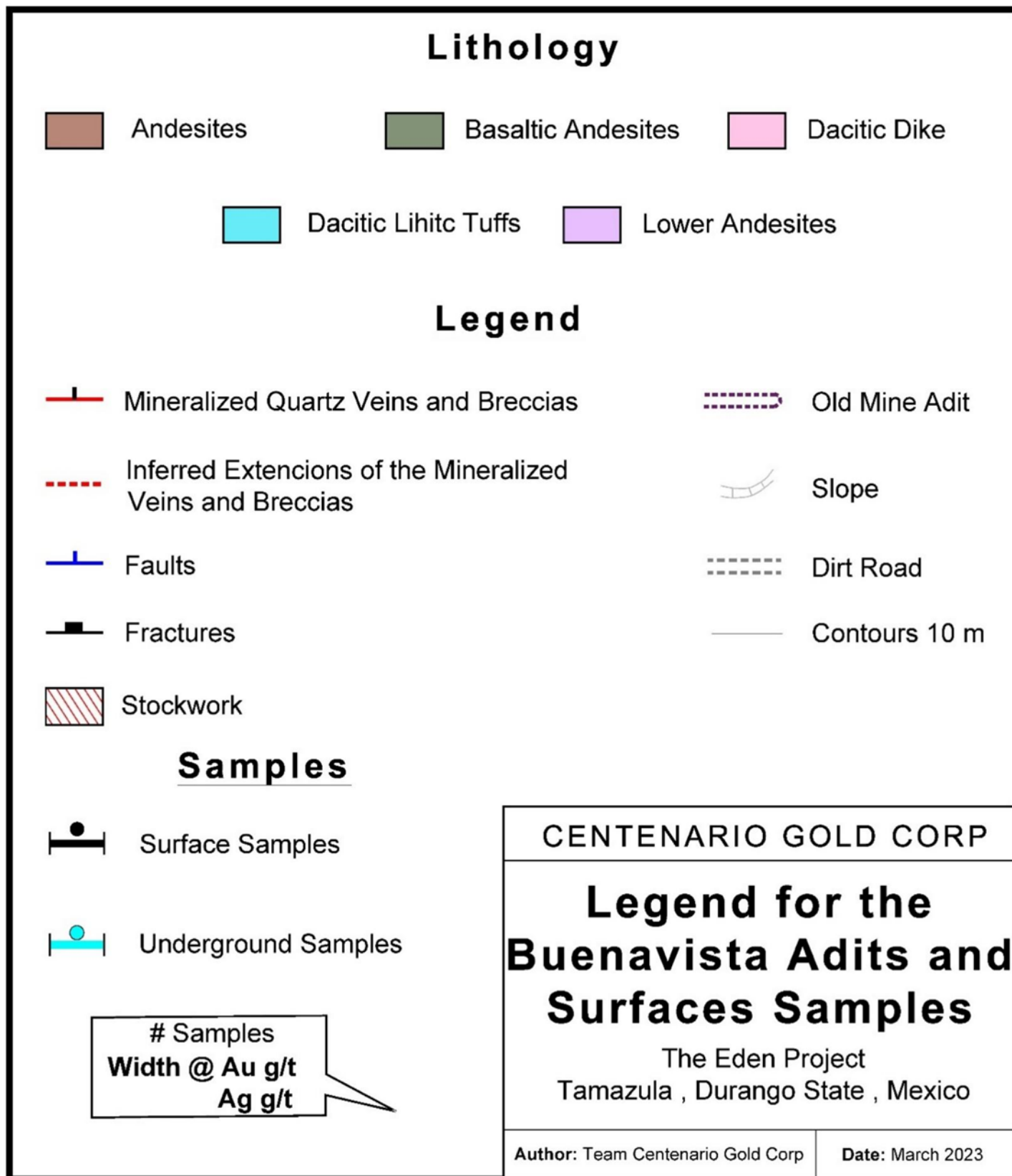


Table 8: Selected Rock Sample Gold and Silver assay

| Sample No | Prospect                      | Collected   | Type         | Width (m) | Au (ppm)     | Ag (ppm)     |
|-----------|-------------------------------|-------------|--------------|-----------|--------------|--------------|
| ED-01     | Norte de Veta Buenavista      | Surface     | Chip channel | 1.4       | 1.21         | 19           |
| ED-02     | Norte de Veta Buenavista      | Surface     | Chip channel | 1.1       | 1.37         | 38           |
| ED-06     | Norte de Veta Buenavista      | Surface     | Chip channel | 2.4       | 2.21         | 36           |
| ED-07     | Norte de Veta Buenavista      | Surface     | Chip channel | 2         | 1.2          | 37           |
| ED-08     | Veta Buenavista               | Surface     | Chip channel | 1.3       | <b>6.64</b>  | <b>159.4</b> |
| ED-09     | Veta Buenavista               | Surface     | Chip channel | 1.3       | 2.65         | 63           |
| ED-10     | Veta Buenavista               | Surface     | Chip channel | 1.3       | <b>6.78</b>  | <b>110.8</b> |
| ED-14     | Veta Buenavista               | Surface     | Chip channel | 2.7       | 1.31         | 85           |
| ED-15     | Veta Buenavista               | Surface     | Chip channel | 2.3       | 1.35         | 97           |
| ED-16     | Veta Buenavista               | Surface     | Chip channel | 2.5       | 0.975        | 53           |
| ED-19     | Mina Buenavista (Level 2)     | Underground | Chip channel | 1.2       | <b>25.03</b> | <b>664.9</b> |
| ED-20     | Mina Buenavista (Level 2)     | Underground | Chip channel | 1.7       | <b>29.87</b> | <b>396.2</b> |
| ED-22     | Mina Buenavista (Level 2)     | Underground | Chip channel | 1.3       | <b>8.34</b>  | <b>166.8</b> |
| ED-24     | Mina Buenavista (Level 2)     | Underground | Chip channel | 1.5       | 1.6          | 23           |
| ED-27     | Mina Paloma                   | Surface     | Chip channel | 1.4       | 0.967        | 53           |
| ED-40     | Buenavista Area               | Surface     | Chip channel | 0.65      | <b>4.45</b>  | <b>97.28</b> |
| ED-41     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.7       | 4.53         | 246          |
| ED-44     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.6       | <b>8.91</b>  | <b>211.4</b> |
| ED-47     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.65      | 2.87         | 77           |
| ED-50     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.6       | <b>239.9</b> | <b>1390</b>  |
| ED-52     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.5       | <b>13.72</b> | <b>240.1</b> |
| ED-54     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.4       | 2.4          | 58           |
| ED-56     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.8       | 3.91         | 45           |
| ED-57     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.5       | 5.32         | 169          |
| ED-59     | Buenavista Mine (Level 1)     | Underground | Chip channel | 0.7       | 1.16         | 23           |
| ED-66     | Buenavista Mine (Level lower) | Underground | Chip channel | 0.6       | <b>9.85</b>  | <b>220.2</b> |
| ED-67     | Buenavista Zone               | Surface     | Chip channel | 0.3       | <b>24.61</b> | <b>549</b>   |
| ED-72     | Buenavista Area               | Surface     | Chip channel | 1.2       | 4.74         | 92           |
| ED-109    | La Trampa Area                | Surface     | Chip channel | 2         | 1.74         | 12           |
| ED-115    | La Trampa Area                | Surface     | Chip channel | 2.3       | 1.29         | 18           |
| ED-132    | La Tobias Vein                | Surface     | Chip channel | 0.45      | 0.93         | 30.2         |
| ED-149    | Buenavista Zone               | Surface     | Grab         | 3x3       | 5.4          | 85.1         |
| ED-150    | Buenavista Zone               | Surface     | Chip channel | 1.2       | 2.99         | 220          |
| ED-161    | Buenavista Zone               | Surface     | Chip channel | 1.4       | 2.3          | 110          |
| ED-162    | Buenavista Zone               | Surface     | Chip channel | 1.9       | 8.21         | 141          |
| ED-163    | Buenavista Zone               | Underground | Chip channel | 0.7       | 5.22         | 254          |
| ED-164    | Buenavista Zone               | Underground | Chip channel | 0.75      | 3.9          | 249          |
| ED-172    | Sobre camino principal        | Surface     | Grab         | 2x2       | 1.56         | 53.2         |
| ED-244    | Area Buenavista               | Surface     | Chip channel | 1.5       | 1.15         | 37.4         |
| ED-245    | Area Buenavista               | Surface     | Chip channel | 0.4       | 1.2          | 28.4         |

### **North-North-East Extension of the Buenavista Prospect**

The El Puerto del Comedoro prospect, located 220 m north of the Buenavista workings, is centered across a 270 m long, 3 m to 8 m wide, N45°W and N20°E trending zone of quartz veinlets and stockworks. Amethyst and green quartz are occasionally observed along this zone, tending to occur more frequently to the southeast.

To the north-west, where the veinlet/stockwork system changes to a north-east trending direction, several small, north-south trending quartz veins were observed. At this location one rock sample collected by the Centenario Gold Corp. sample ED-72 returned 4.7 g/t Au and 92 g/t Ag over 1.2 m. This N20°E trending zone of fracturing, including small quartz veins and stockwork veinlets, is interpreted to represent the north-north-east extension of the Buenavista mineralized corridor. (Figure 6, Figure 7, Figure 8, Figure 9 is the legend).

Farther away, 1.2 km north-north-east of the Buenavista mine workings, on the La Tramposa sub-prospect, one 2.0 m wide sample (ED-109) returned 1.7 g/t Au and 12 g/t Ag.

The recently identified La Tramposa prospect covers a broad area of mainly north-west trending quartz veinlets and intense fracturing located 1000 m N20°E of the Buenavista old mine workings. The location of this sub-prospect contains a dense network of quartz veinlets and coincides with the north-east trending structural projection of the Buenavista prospect.

The La Tramposa is centered across 3 distinct zones of quartz stockwork veinlets. Two of the zones strike north-west-SE, and the other north-east-SW. The network of fractures is filled with white to pale green quartz veinlets, and occasionally amethyst. The veinlets are less than 10cm in width except for one main north-south trending vein in a structure that is 2.3 m wide. Rock samples ED-115 and ED-109 collected by the Centenario Gold Corp returned 1.29 g/t Au and 18 g/t Ag over 2.3 m and 1.7 g/t Au and 12g/t Ag over 2.0 m.

### **South-Southeast Extension of the Buenavista Prospect**

South of the Buenavista old workings, regional mapping and sampling identified several altered zones of intense fracturing, associated with quartz veinlets and stockworks. These zones appear to follow the Buenavista regional structural trend to the south-southeast, arcing slightly to the SE and extending all the way to the La Paloma prospect some 1,500 m further away ( Figure 6 , Figure 9 is the legend).

A little less than 100m south of the Buenavista workings, at the north end of the Tobias zone, a 0.45 m wide, N30°W trending, white to light green colored, cross-cutting, quartz vein was found. One rock sample ED-132 returned 0.93 g/t Au and 30.2 g/t Ag.

Some 700 m further south-southeast, the Tobias zone hosts a 2 to 3 meter-wide, 250 m long, north-south trending, zone of white and amethyst quartz veinlets.

The Norte de Paloma zone covers the S20°E extension of the Tobias prospect for more than 1km along trend. Norte de Paloma contains broad, up to 100 m wide, north-south trending zones of coffee-colored andesites, moderately fractured with fillings of quartz veinlets.

### **6.1.2 La Paloma Prospect**

The La Paloma prospect (Figure 5) is located 700 m further to the SE of Norte de Paloma and is centered across an area of old artisanal mine workings. Based on the very limited outcrop exposures, and the inaccessibility to the old mine tunnels, the mineralized structure at La Paloma appears to consist of a 3 m wide, N35°W trending, banded quartz vein.

The La Paloma mineralized structure appears to have been worked and consists of a zone of north-north-west trending quartz veinlets that can be traced for more than 500 m along strike to the north.

The host-rock is chloritic-manganese altered andesites. Based on topography, lithology, and strike orientation, the La Paloma structure may be the southern extension of the Buenavista epithermal system that outcrops 2 km to the north-north-west (Figure 12).

The Paloma prospect is centered across a small, caved-in mine working (see Figure 12). Except for one small rock outcrop showing hosting a series of north-north-west trending fracture-filled quartz veinlets, no other evidence was encountered around the mine workings. Mapping and rock chip sampling, both from surface and underground, were completed at the La Paloma prospect.

Figure 10. Local Geological Map of The Buenavista Prospect

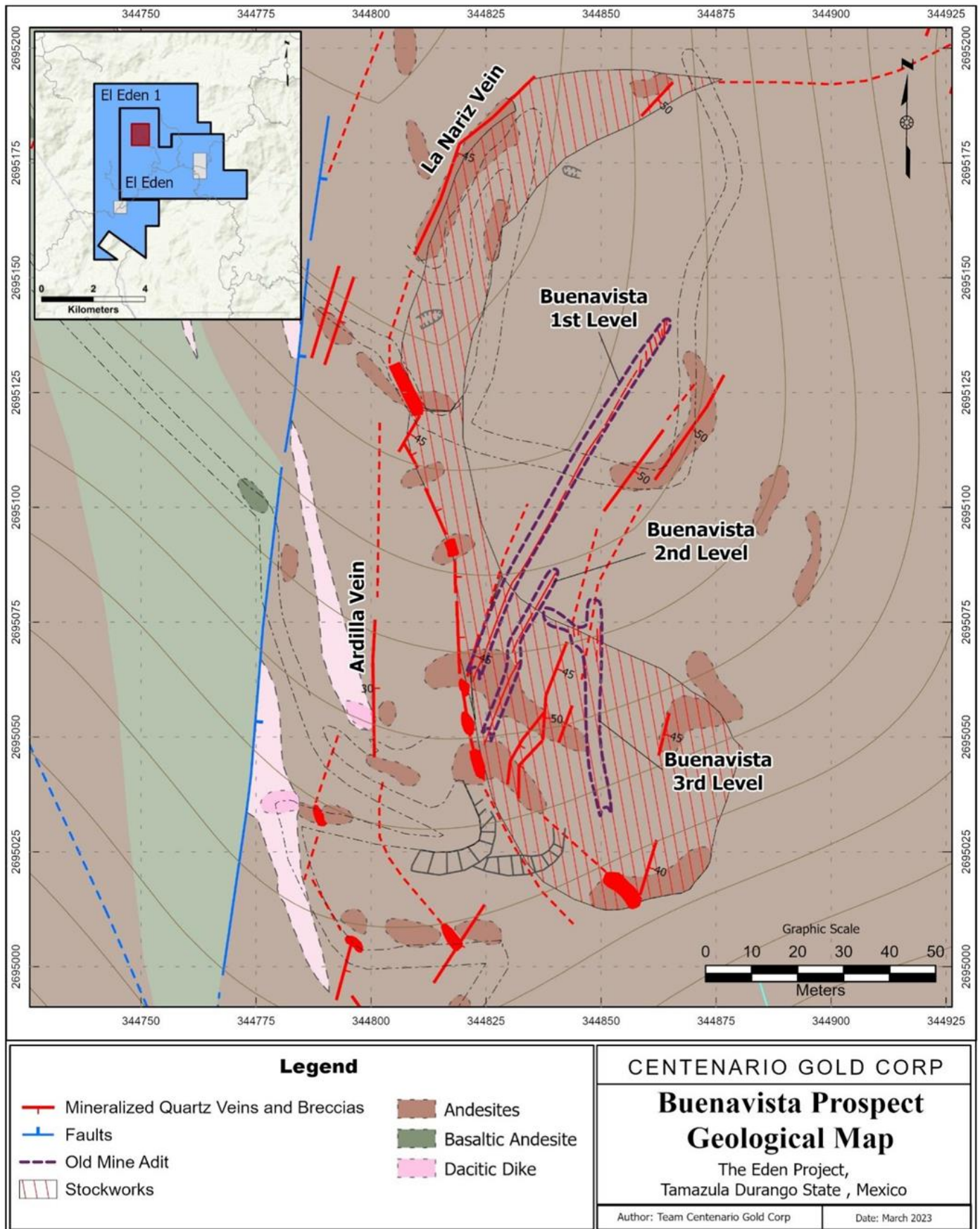


Figure 11. Legend for Buenavista Prospect Geological Map

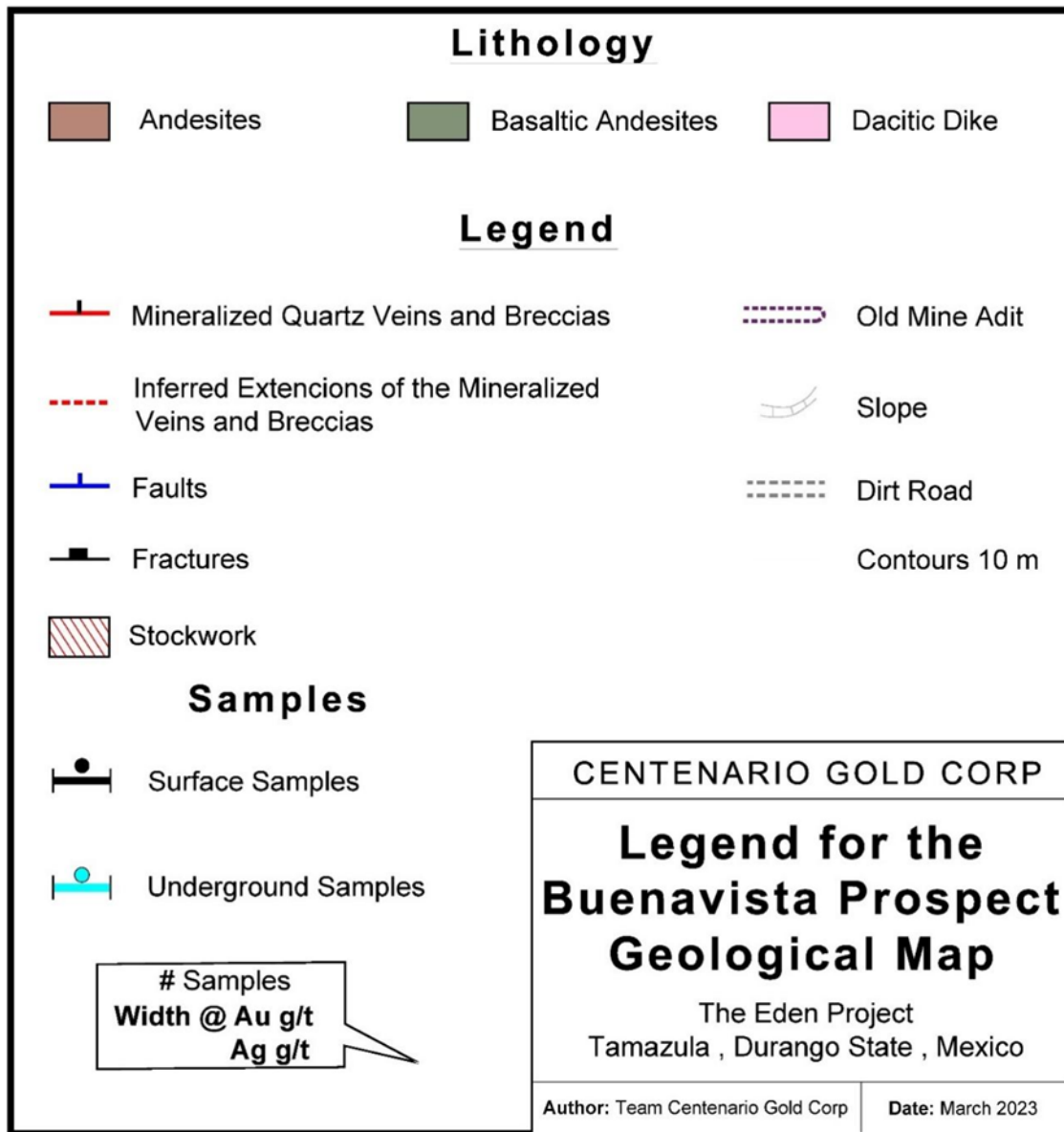
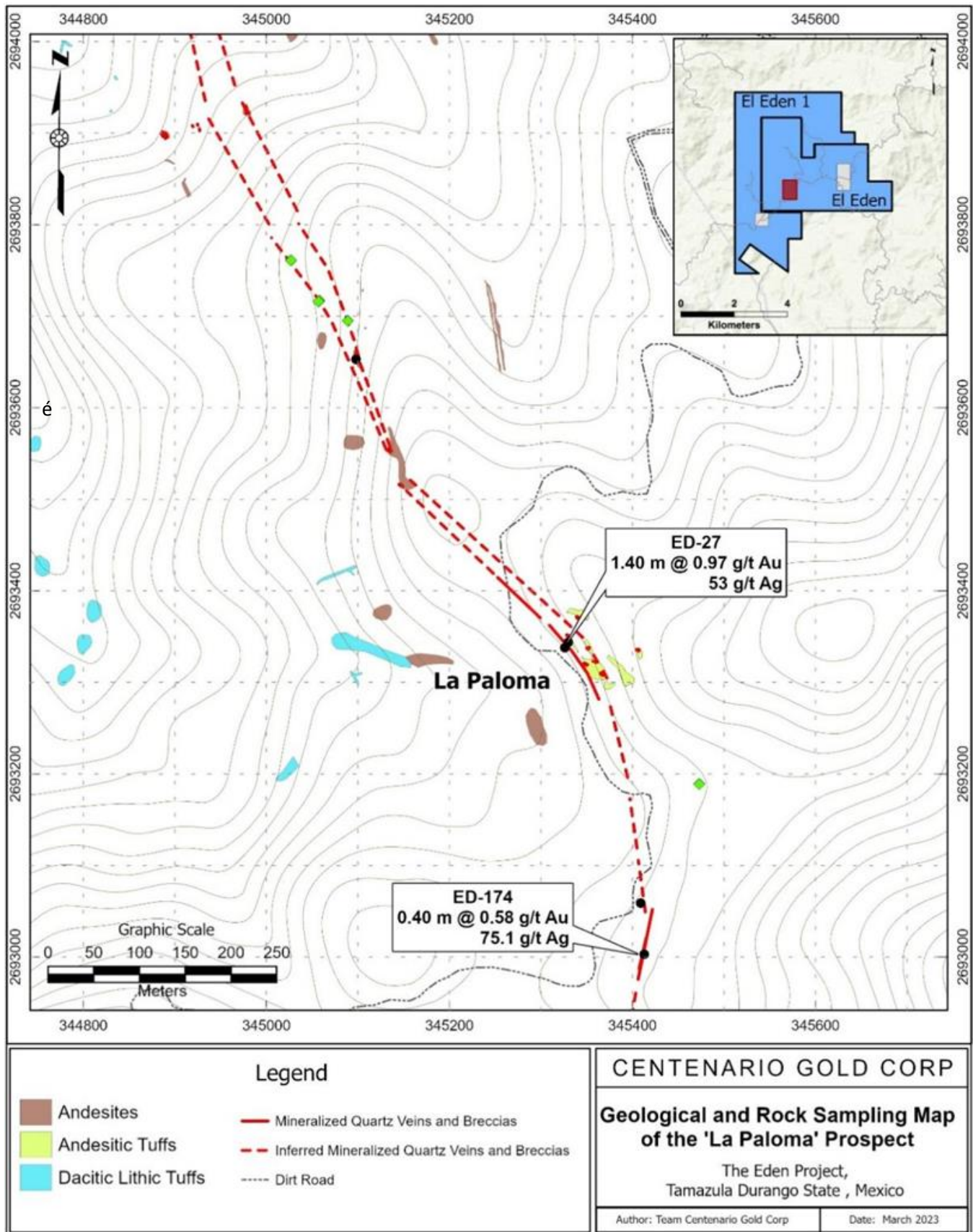


Figure 12: La Paloma Prospect Geology and Results



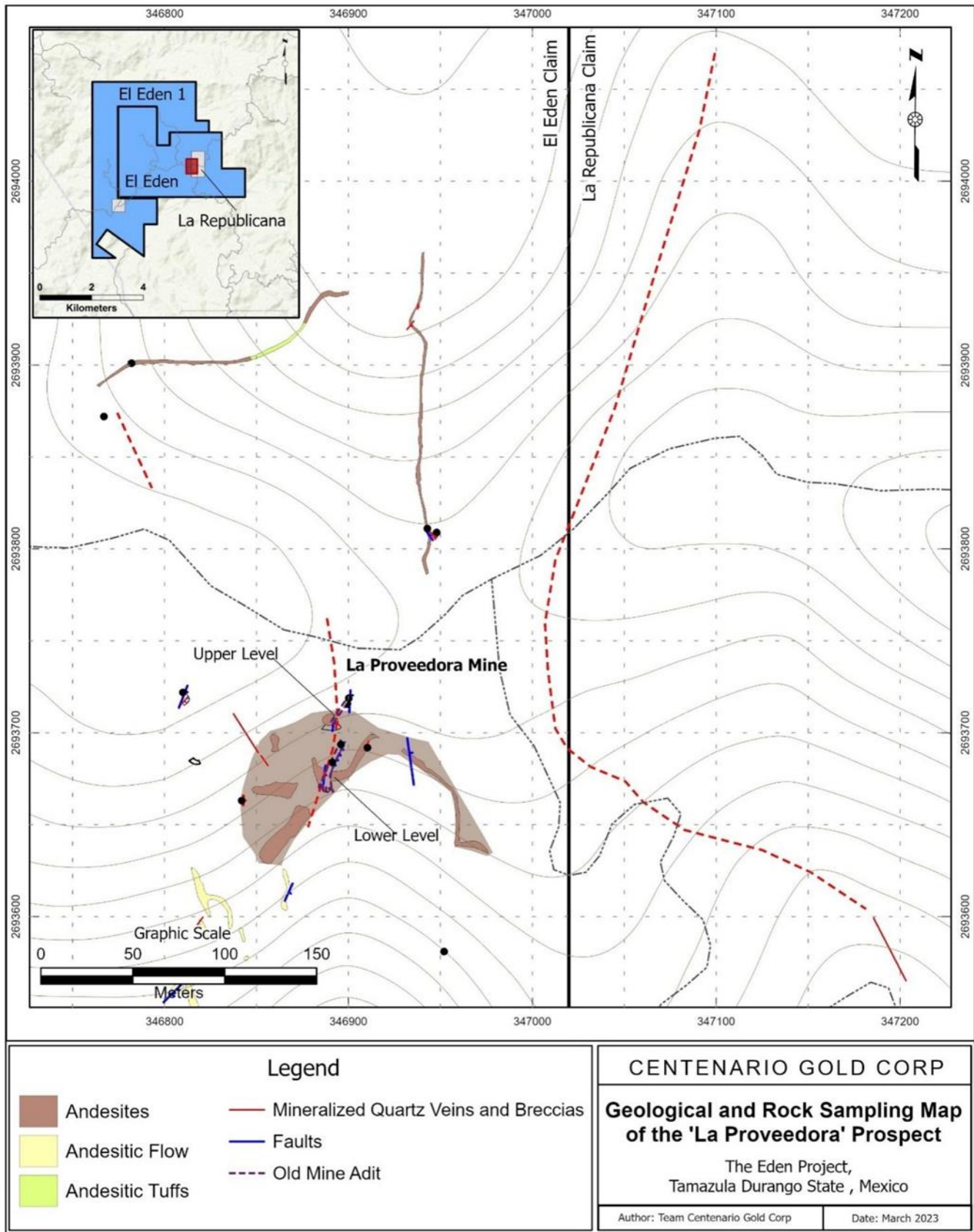
### **6.1.3 La Provedora Prospect**

The La Provedora prospect (Figure 5) is located 2 km east of the La Paloma prospect. It is centered on an old mine working that follows north-north-east trending, east dipping, vein structure that does not outcrop at surface (see Figure 13). The La Provedora mine working is infested with bat excrements (guano), so it is almost impossible to have access to the inside of the mine.

The prospect is centered across an area of old mine workings including two levels of tunnels, small pits, and adits. The mineralized structure was not seen at surface and cannot be accessed in the old mine tunnels because of cave-ins and large accumulations of bat excrements (see Figure 13).

Based on a hand-drawn cross-section sketch map produced by geologist Ing. Antonio Flores, one of the concession owners, the extent of the underground workings at La Provedora is quite considerable, with one adit extending for more than 150 m. The cross-section also outlines the 100 m by 50 m, reported mineralized body, which was reported to be last mined in the mid 1900s.

Figure 13: La Proveedora Prospect Geology and Results



#### 6.1.4 Soil Grid and Induced Polarization Grid

The Buenavista line grid is centered along a 4.0 km long, north-north-east, and south-southeast trending, base line that follows the Buenavista mineralized corridor north and south of the Buenavista old mine workings area, a corridor that was identified earlier through regional mapping. The La Providora grid, consisting of three 1,100 m-long lines, spaced 150 m apart that follows the interpreted surface trace of the mineralized structure.

The geophysical survey and soil sampling line grids on the Buenavista and La Providora prospects are perpendicular to the base line, spaced from 100 m to 200 m apart and extending 1,100 m to 1,400 m in length. The geophysical survey and soil sampling stations along the grid lines are spaced 50 m apart. In total, 23 lines, totaling 31.8 km were completed for the Buenavista grid and 3 lines, totaling 2.3 km were completed across the La Providora prospect.

Results from the geochemical soil samples show the existence of an anomalous corridor (Au and Ag), approximately 200 m wide, and 1,200 m long, following the north-N20E trending mineralized corridor north of the Buenavista old mine workings area (see Figure 14 and Figure 15, see Figure 12 for legend). There are no other elevated levels of trace elements except for a weak response from Ba that coincides with the Au and Ag soil anomaly.

The geophysical survey on the Eden Property was completed in 2022. The field work was done by TMC EXPLORACION S.R.L. de C.V., a subsidiary company of Geophysique TMC. The geophysical method utilized at both the Buenavista and La Providora prospects was an IP (Induced Polarization) and Resistivity survey using a pole-dipole configuration, 10 stations spread, and a 10-kw generator for power. This configuration allows for a depth penetration of between 250 m and 300 m (Simard. 2022).

The fieldwork took place between November 21st, 2021, and February 2nd, 2022, and consisted of 34.1 km of IP using the pole-dipole electrode array, totalling (26) lines were set up in the middle of the property for this campaign with orientations varying from N65° and N100°. These lines are spaced by 100 or 200 m, and along each of them, ground reference points were indicated every 50 m over distances ranging between 1.20 and 1.4 km. These ground markers were localized by using a GPS receiver and the associated information was subsequently exported to the UTM-13N\_WGS84 coordinate system. The pole-dipole (dipole-pole) array was chosen for the IP surveys on both grids. The nominal a spacing between the electrodes was set to 50 m and ten (10) dipoles were read (Simard. 2022).

The 2022 IP-Resistivity survey results have identified a well-contrasted resistivity anomaly following the Buenavista mineralized corridor from the northern end of the grid to the southern end at the La Paloma prospect (see Figure 17 and Figure 16). Figure 16 is a 3D Voxel Model Resistivity and Chargeability if the 2022 IP survey (Simard. 2022).

Summary Maps: Resistivity (R)/chargeability (C) slices at vertical depths of 50 and 150 metres were extracted from the 3D inversion models (Figure 16).to generate the contour maps. They highlight the signature of the underlying bedrock units at two distinct depths, which appear be free from the influence of the alluvial cover where present. The main polarizable anomalies, or anomalous regions, poorly contrasted. These anomalies of weak amplitude ( $Ma < 5$  mV/V) are elliptically shaped with orientations ranging from north northwest-south southeast to north northeast-south southwest They are mainly regrouped to the west, south, and center-east of the Main grid where they are directly linked to more resistive bands of rocks. The local structural control seems to be conditioned by a network of already identified faults (Simard. 2022).

Based on the geophysical cross-sections obtained over the Buenavista old mine workings area, where the mineralized structure is better exposed, clearly shows that the mineralized system is wide,  $> 20$  m thick, and that it dips moderately to the East (see Figure 18).

Figure 14: Soil Sampling Gold Results

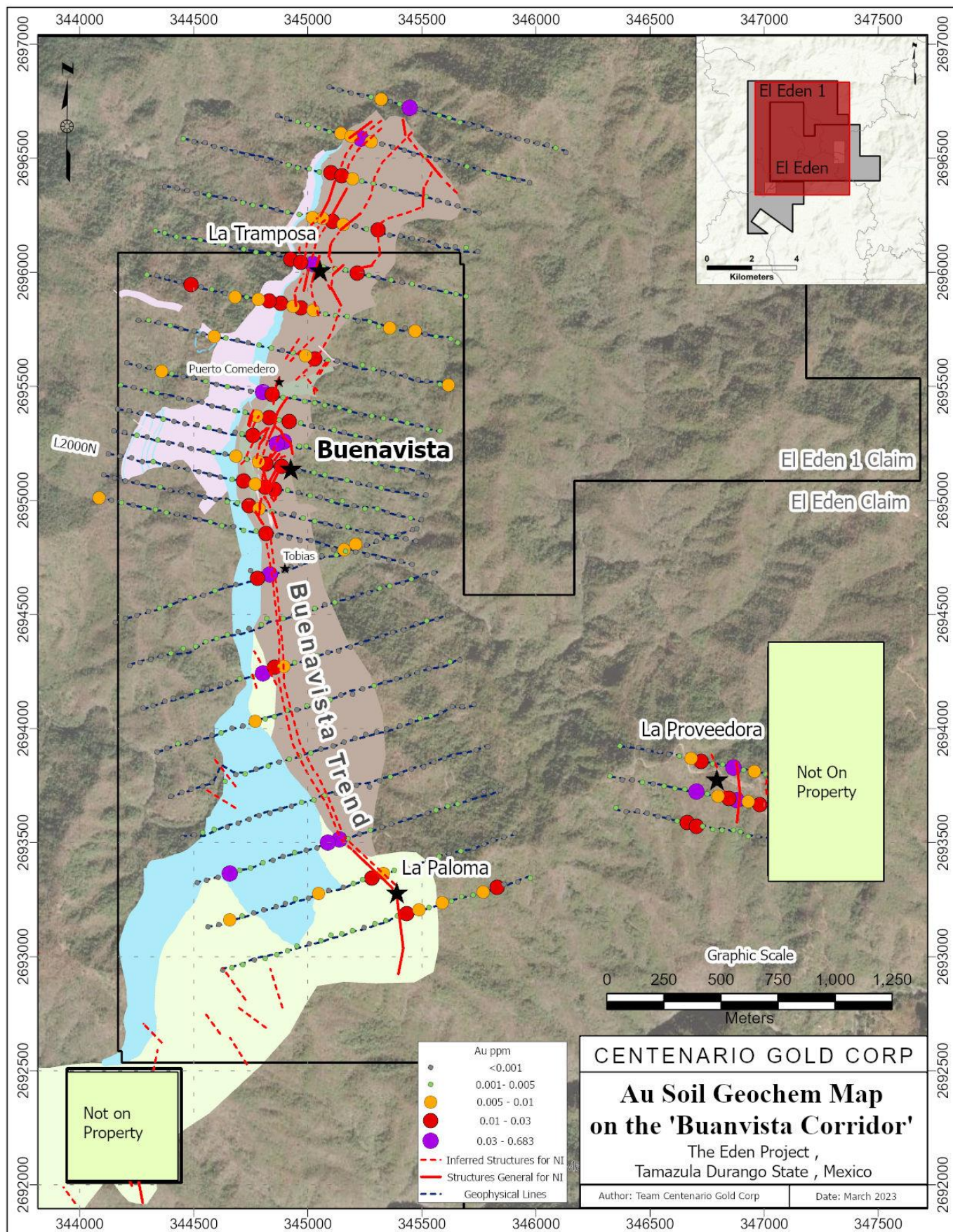


Figure 15: Soil Sampling Silver Results

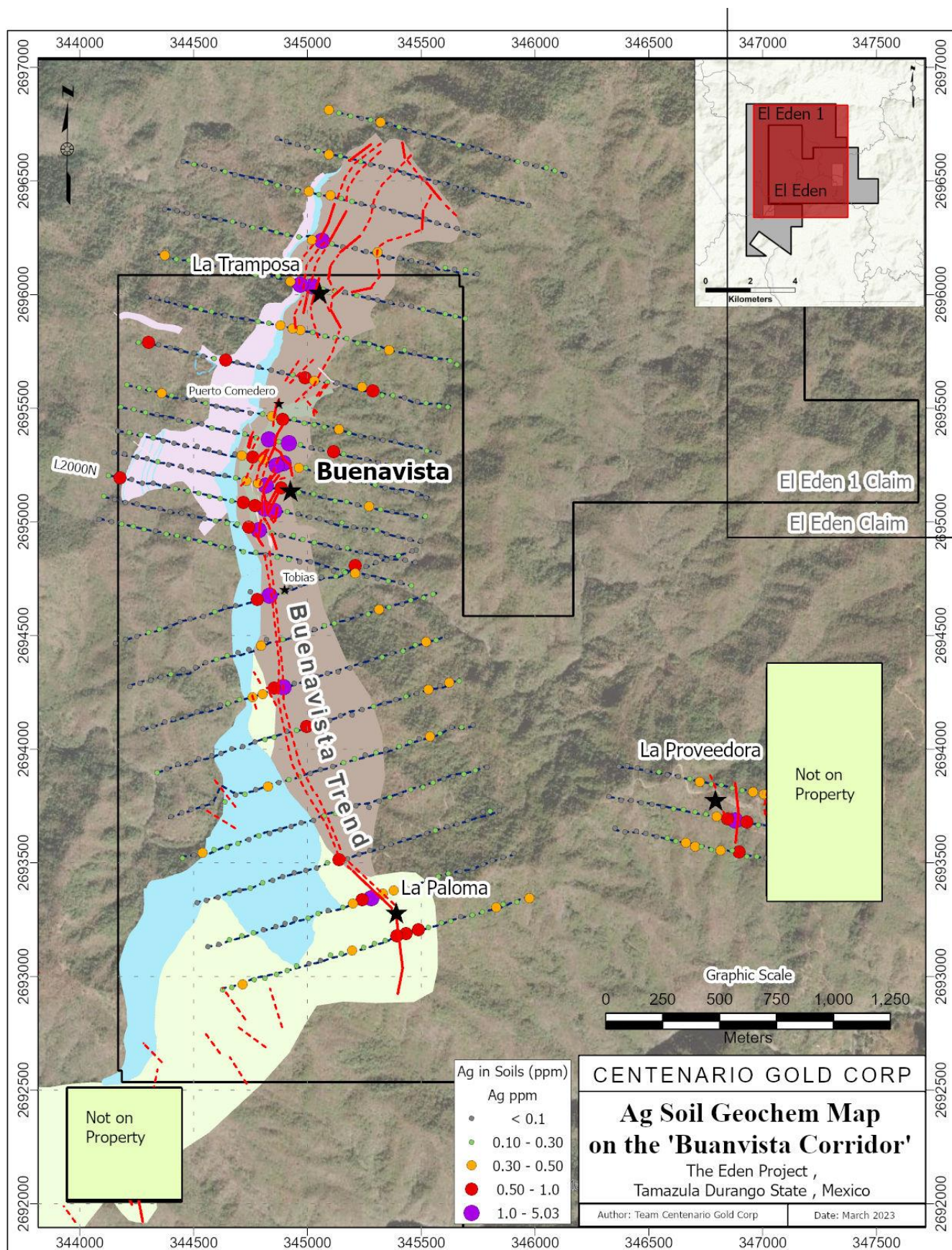


Figure 16: Voxel Model Resistivity and Chargeability

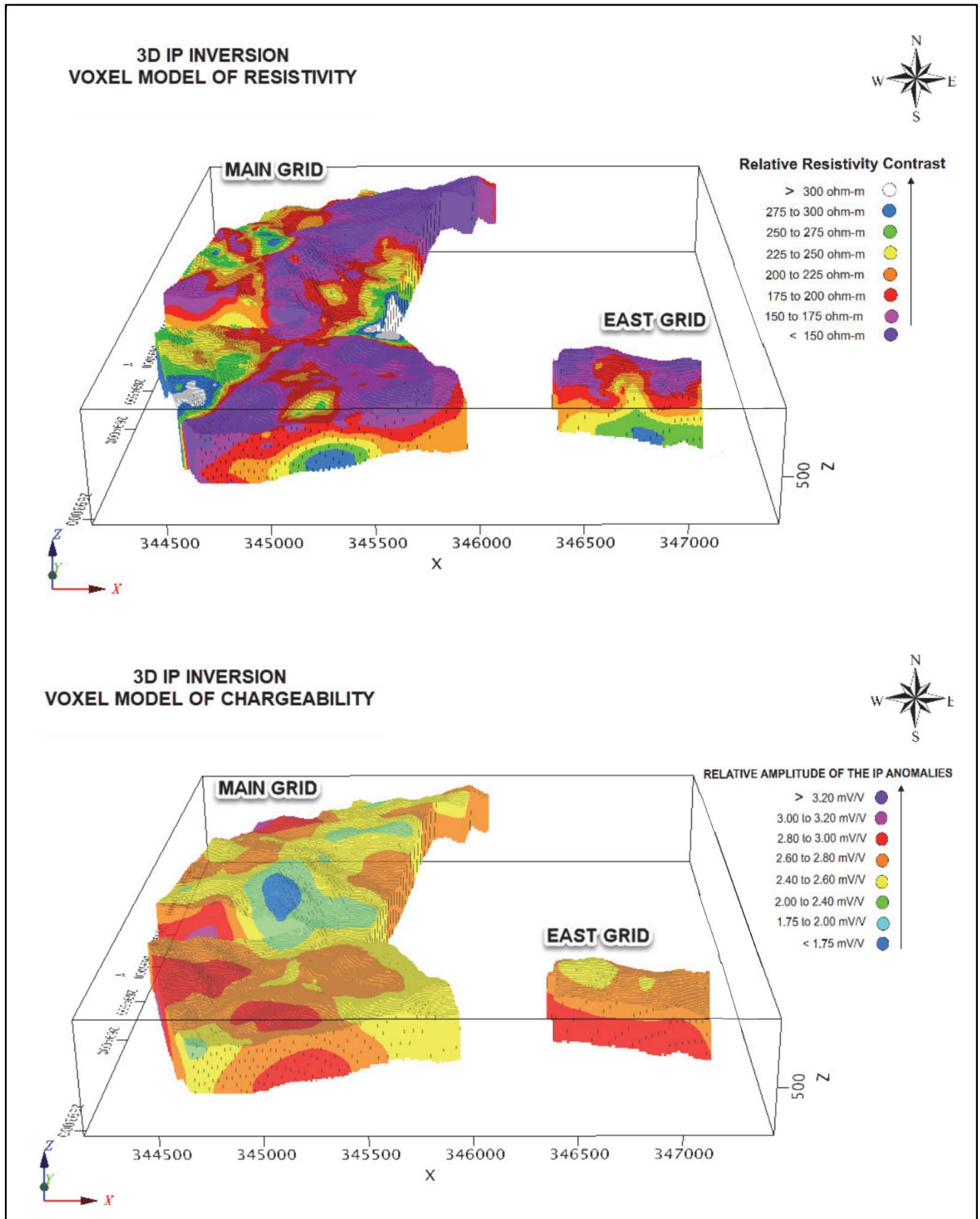


Figure 17: Geophysical Resistivity Plan map (-50m level)

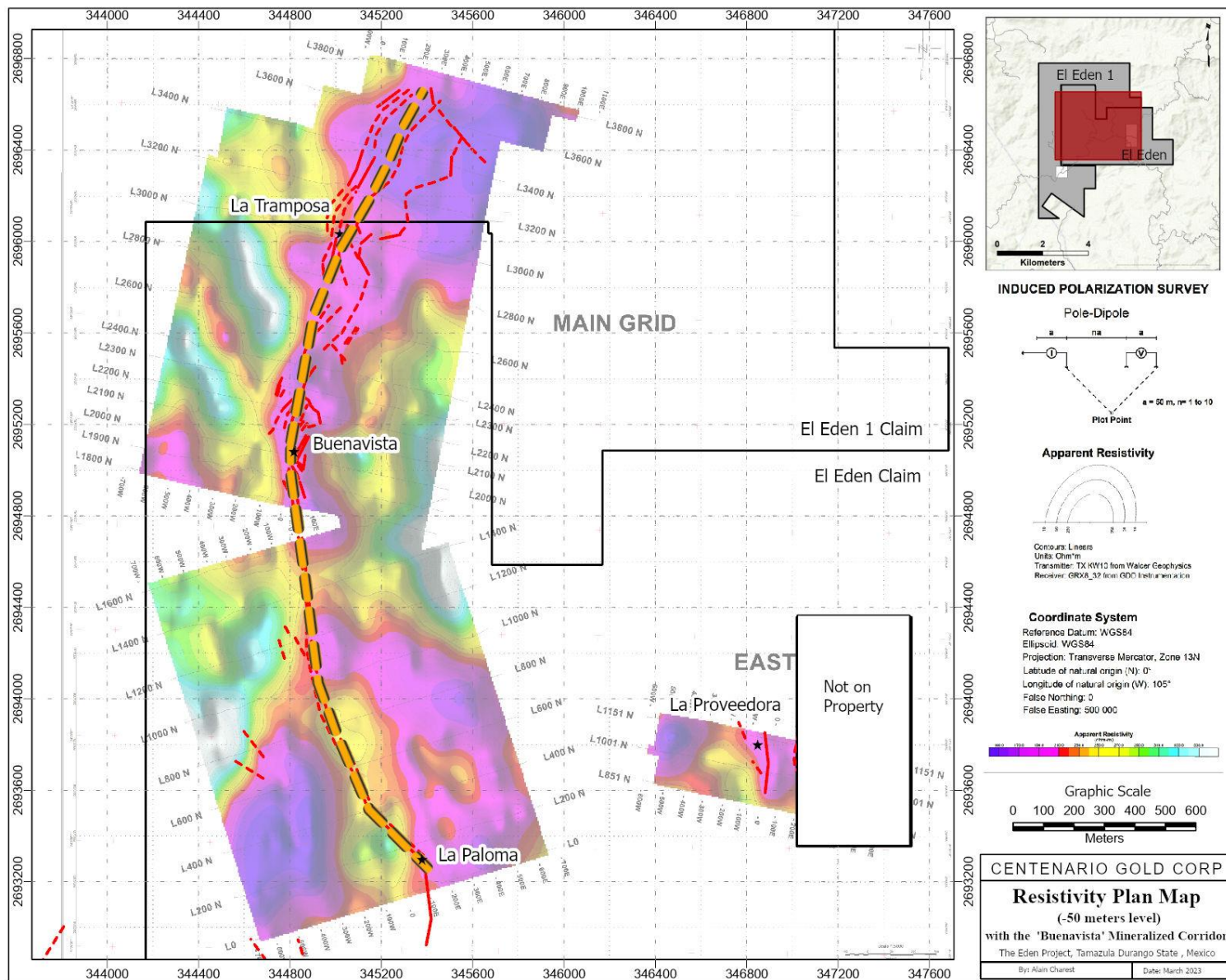
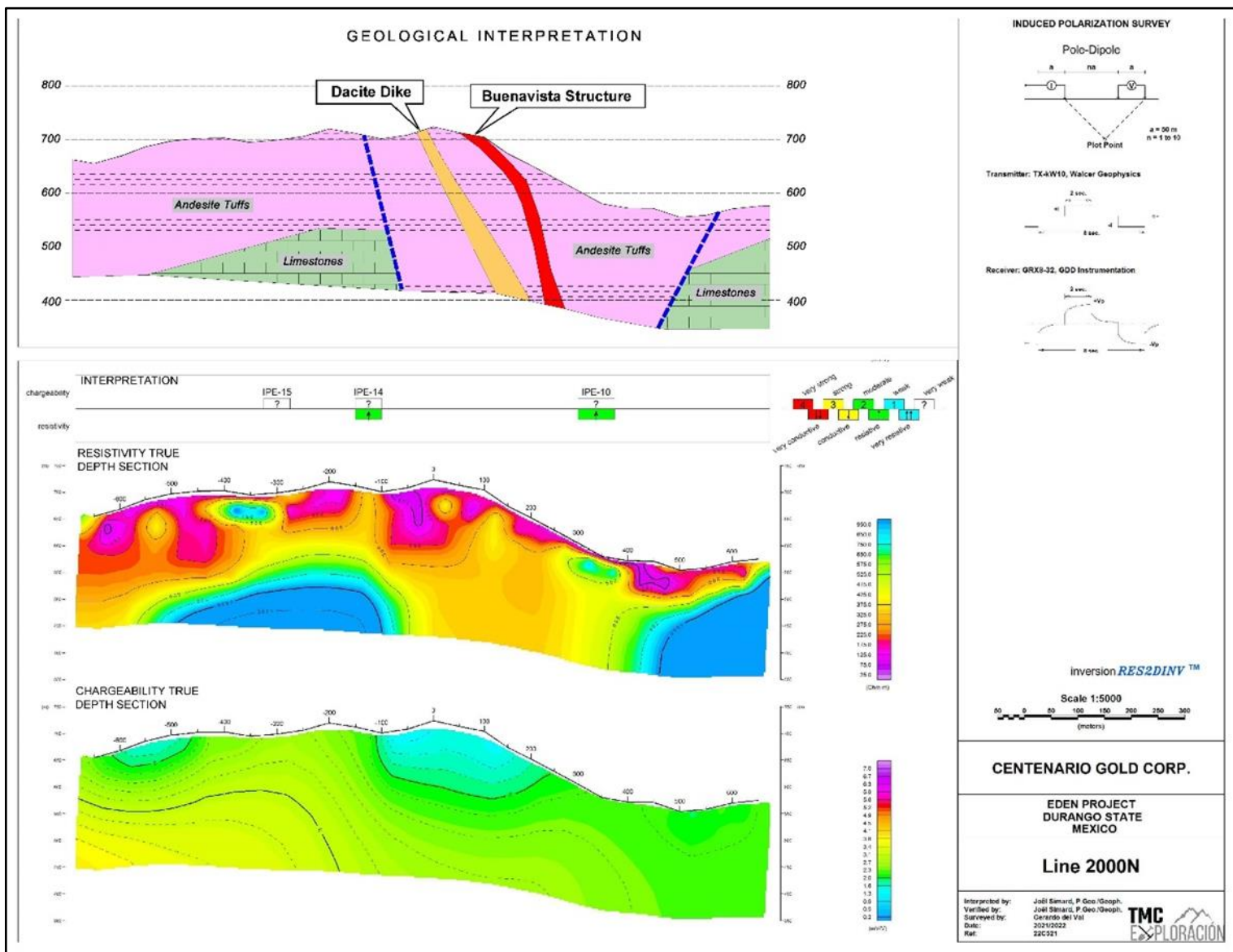


Figure 18: Line 2000 Pseudo Section.



See Figure 15 for location of Section.

## 7 GEOLOGICAL SETTING AND MINERALIZATION

The Eden project is located along the lower western flank of the Sierra Madre Occidental, a prominent north-west-trending volcanic belt that extends from one end of Mexico to the other on the Pacific side of the country.

The Late Cretaceous - Lower Tertiary volcanic package that formed the Sierra Madre Occidental is composed of a sequence of andesitic rocks, mainly tuffs, flows and agglomerates, also referred to as the Lower Volcanic Sequence, overlain unconformably by a thick sequence of rhyolitic and dacitic rocks composed mainly of tuffs, ash-tuffs and ignimbrites, referred to as the Upper Volcanic Sequence (see Figure 19 and Figure 20).

The general regional structural features include a series of prominent north-west-SE trending faults and lithological contacts. As seen around many other deposits in the Sierra Madre Occidental, epithermal Au-Ag systems mostly occur in the upper part of the andesitic sequence, at or near the contact (unconformity) with the overlying rhyolitic rocks.

### 7.1 Local Geology

The dominant volcanic rock type seen at Eden consists of andesitic tuffs, the host-rocks for the vein-breccia structures. Older carbonaceous sediments and limestones outcrop in a small portion of the Property to the northwest. In the center of the Property there is a granodiorite intrusive body that outcrops over an area of 600 m by 900 m. The recent mapping on the Property can be seen in Figure 21.

#### Andesite

Brown andesite: brown to reddish andesite with a semi-aphanitic to porphyritic texture with equigranular plagioclase isolated on a fine matrix of 1 to 3%, sometimes with elongations. The alteration that it presents is strong silicification and scarcely chloritization in areas adjacent to veins, from the economic point of view it is the main rock carrying mineralization in the area, in it is the Trend Tobias, Buenavista, La Trampa and La Chulada. This lithology presents a north-west 10° north-east 10° orientation with a dip to the east with a mapped length of 5.5 km; this unit is cut by felsic dacitic-andesitic dikes.

#### Andesitic Lithic Tuff

Andesitic Lithic Tuff: it is a white to beige rock, hornblende crystals, coarse textured by polymictic fragments, mostly porphyritic andesites and even limestone on occasions, all rounded to subangular, presents patches of chlorite and argilization as general alterations. Within this lithology, very fine parallel veinlets < 2cm can be seen with a north-north-west orientation.

This lithology presents a north-south orientation with a mapped length of 3.6 km and a width of up to 800 m. This unit is located mainly at the bottom of Andesite brown and around Rancho San Antonio.

### **Green Andesite**

Green Andesite: Olive-green andesite with a fine texture, it presents finely disseminated plagioclase, sometimes in the magnetic matrix. They present chlorite and oxidation as main alterations with some manganese zones between fractures, it presents a moderate presence of epidote, mainly in fractures.

### **Basaltic Andesite**

Basaltic Andesite: it is a gray to light brown rock with a tonsillar texture with a variation in textural size that can be filled or empty, very brittle and altered, the outcrops present a north-south alignment of almost 1 km long and is found between brown andesite and green andesite.

### **Limestone**

Limestone: biomicritic gray rock with lower Cretaceous fossils. It is in the north-north-west of Cerro Buenavista as disintegrated “roof pendant” outcrops in the proximal part and predominant high ridges further north. They do not present dip or stratification, nor alteration or mineralization in the mining lot, but they do in other surrounding areas. This unit is cut by pink, red dacitic dikes with an equigranular porphyritic texture.

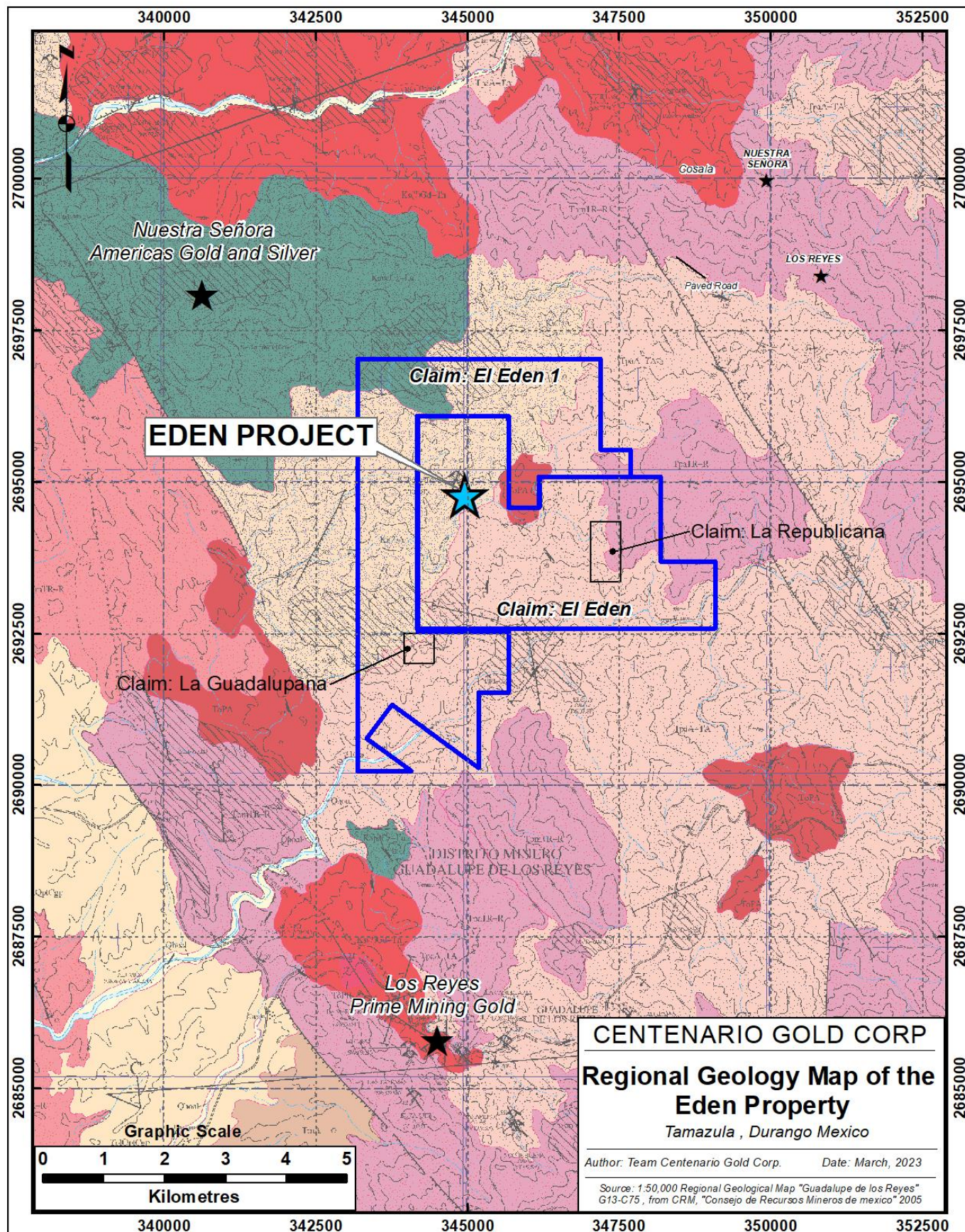
### **Andesitic-Dacitic / Andesitic dikes**

Andesitic-Dacitic / Andesitic dikes: they are white tabular bodies up to 8 m wide and up to 400 m long, presenting a pophodic texture, large plagioclase crystals, hornblende, and biotite?

They are cutting the unit of brown andesites and green andesites mainly, they present a north-west course with a dip to the north-east-east, it does not present mineralization, it could be post-mineralization.

In the area there are green andesitic dikes cutting all the units, they are olive green in color, aphanitic in texture, magnetic and pre-mineralized; They are bodies of approximately <2 m wide by <6 m long, it should be noted that they are located at the bottom of the Buenavista vein, in contact with host rock.

Figure 19: Regional Geological Map



| TERTIARY<br>NEOGENE                | STRUCTURAL<br>ELEMENTS                    | TOPOGRAPHIC<br>SYMBOLS |
|------------------------------------|-------------------------------------------|------------------------|
| TplQpt Cgp Polymictic Conglomerate | Geologic Contact                          | Town                   |
| TmTR-R Rhyolitic Tuff - Rhyolite   | Inferred Geologic Contact                 | Paved Road             |
| TmA Andesite                       | Bedding                                   | Dirt Road              |
| <b>PALEOGENE</b>                   | Vertical Bedding                          | Airstrip               |
| Tom TR-R Rhyolitic Tuff - Rhyolite | Horizontal Bedding                        | State Limit            |
| Tpa A-TA Andesite - Andesitic Tuff | Foliation                                 | Contours               |
| Tpa TR-R Rhyolitic Tuff - Rhyolite | Normal Faults                             | Streams                |
| <b>CRETACEOUS<br/>UPPER</b>        | Inferred Normal Faults                    |                        |
| Ks(?)Vs Volcano-Sedimentary        | Inverted Faults                           |                        |
| <b>LOWER</b>                       | Inferred Inverted Faults                  |                        |
| Kapa Cx-Lu Limestones - Lutite     | Fracture                                  | Mine in Production     |
| Ks(?)A Andesite                    | Inferred Fracture                         | Abandoned Mine         |
| <b>INTRUSIVE IGNEOUS<br/>ROCKS</b> | Measured Fracture                         | Prospects              |
| ToPR Rhyolite Porphyry             | Dikes                                     | Alterations            |
| ToFA Andesitic Porphyry            | R Rhyolites<br>A Andesites<br>Gr Granites |                        |
| ToGd Granodiorite                  | Veins                                     |                        |
| Ks(?) Gd-Tn Granodiorite -Tonalite | Section Line                              |                        |

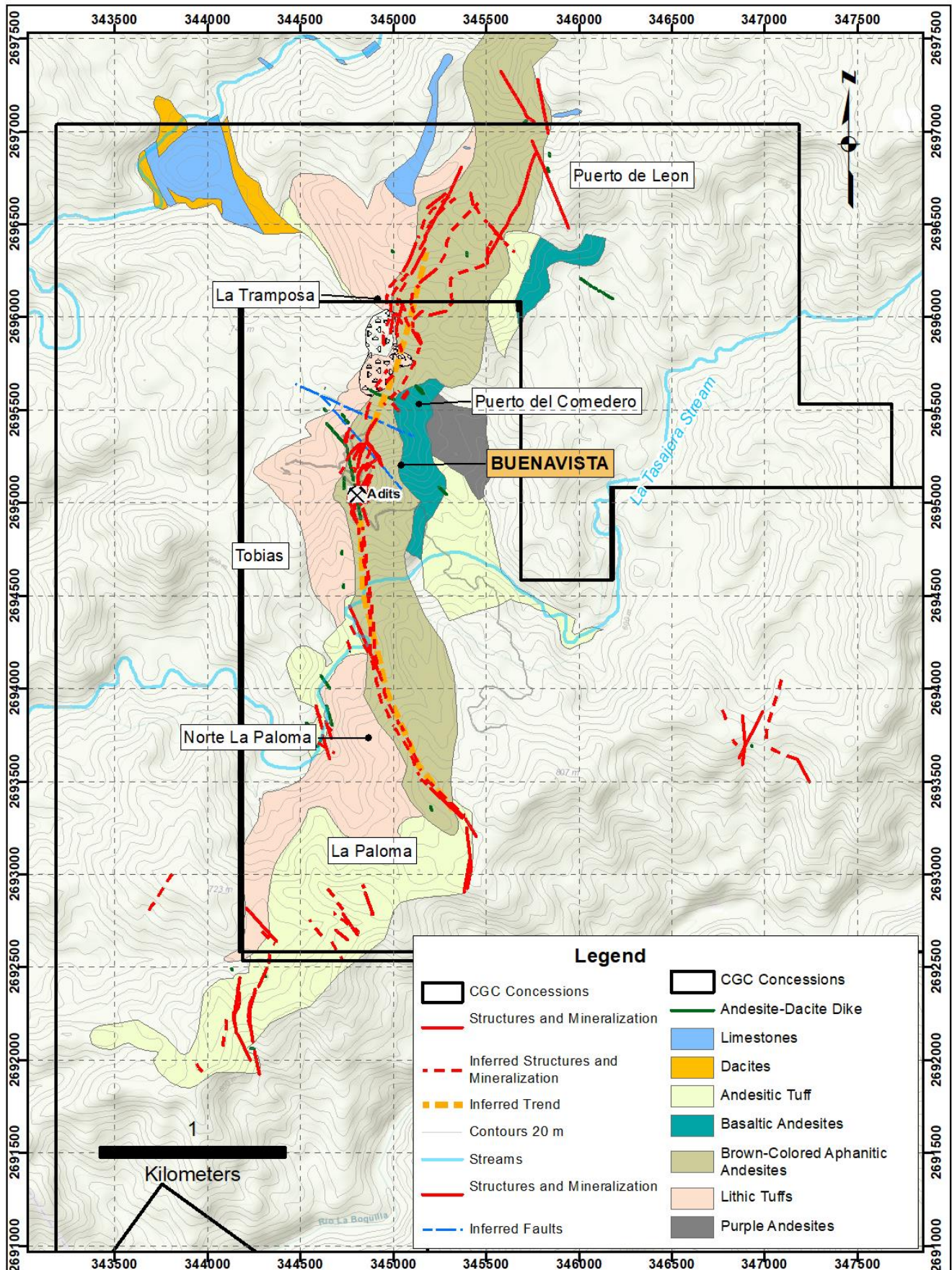
**CENTENARIO GOLD CORP**

***Legend for the Regional Geology  
of the Eden Property***

Tamazula , Durango, Mexico

|                                                                                                                                           |                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| <b>Author:</b> Team Centenario Gold Corp                                                                                                  | <b>Date:</b> March,2023 |
| <b>Source:</b> 1:50,000 Regional Geological Map "Guadalupe de los Reyes" G13-C75 , from CRM, "Consejo de Recursos Mineros de Mexico" 2005 |                         |

Figure 21: Mapping Geology



## **7.2 Mineralization Type, Extent and Values**

The Eden gold and silver bearing structures are hosted in a system of north-north-east trending, Easterly dipping, fissure-filling, quartz-rich veins and breccias potentially. Sugary and bladed lattice boiling textures were observed in some of the vein showings. The common occurrence of green quartz, a gold indicator in the Sierra Madre Occidental, and visible gold in most of the oxidized veins in old mine workings that have been examined and sampled, suggest that these structures may contain high-grade zones. These are discussed in section 6 of this report because there had been no documented information about the mineralization prior to identification sampling, and mapping by Centenario Gold Corp.

Except for the Buenavista vein-breccia system, the continuity of the other mineralized structures away from the old mine workings is difficult to trace because the vein extensions are covered by overburden, mainly consisting of andesitic agglomerates and rubble.

## 8 DEPOSIT TYPES

The mineral deposit type the Company is investigating and exploring for at the Eden Property is epithermal, low-sulfidation, gold-silver mineralized quartz veins. The mineralized system found at the Eden Property consists of a north-N20°E oriented group of fracture filling veins and breccias with varying potentially economic grades of gold and silver.

The mineralized zone is characterized by a low sulphide epithermal system containing silica stockwork veins. These zones are generally formed in felsic subaerial complexes in extensional strike slip structural settings. Low sulphidation gold deposits are associated with magmas where ore deposition occurs several kms above the intrusion and display certain alteration assemblages. The intrusions are likely the result of tectonic activity, such as plate subduction and extension. Deep hydrothermal fluid flow systems comprised of meteoric water, as well as near surface systems such as hot springs, are the sites of mineralization. Mineral deposition takes place as the fluids undergo cooling by fluid mixing, boiling and decompression. Distinguishing characteristics of low-sulphidation epithermal deposits are shown in Table 9.

Table 9: Low-Sulphidation Epithermal Characteristics

| Characteristics             | Descriptions                                                                             |
|-----------------------------|------------------------------------------------------------------------------------------|
| Size of largest deposit     | ~90 t gold in Florida Canyon                                                             |
| Age                         | Oligocene, Miocene                                                                       |
| Ore Bodies                  | Veins, stockwork, disseminations                                                         |
| Vein Textures               | Brecciates, crustiform, colloform, lattice                                               |
| Tectonic setting            | Magmatic arc with transtensional faults or Basin and Range faults                        |
| District setting            | Volcanic centres localized by crustal fractures                                          |
| Igneous association         | Calc-alkaline, subduction related or bimodal, mantle derived                             |
| Igneous composition         | Mafic-intermediate, intermediate-felsic                                                  |
| Host rocks                  | Calcareous and siliceous sedimentary rocks, metasedimentary rocks, & volcanic rocks      |
| Depth of formation          | Shallow, 0 to 2 km                                                                       |
| Mineralization              | Discordant $\pm$ strata bound; sinters are stratiform                                    |
| Alteration types            | Phyllic, argillic and opaline silica near surface                                        |
| Open-space filling minerals | Quartz, adularia, bladed calcite, fluorite, pyrite-marcasite, sulfides                   |
| Ore minerals                | Pyrite/marcasite, sulfosalts, base metal sulfides, electrum                              |
| Residence of gold           | Free, inclusions and solid solution in pyrite-marcasite, sulfosalts                      |
| Landscape geochemistry      | Along fracture zone near magmatic centre                                                 |
| Geochemical signature       | Gold, silver, arsenic, antimony, mercury, selenium, barite, manganese, $\pm$ base metals |
| Iron mobility               | Introduced, generally weak                                                               |
| Gold – Silver ratio         | Low, variable, up to 2                                                                   |
| Base metal content          | Low or variable, 100 ppm to 3%                                                           |
| Formation temperature       | ~250°C to 100°C                                                                          |
| Ore fluid chemistry         | Low to moderate salinity, low CO <sub>2</sub> , H <sub>2</sub> S                         |
| pH of ore fluid             | Near neutral                                                                             |
| Gold transport              | Bisulfide complex                                                                        |
| Source of H <sub>2</sub> O  | Meteoric, $\pm$ magmatic                                                                 |
| Source of CO <sub>2</sub>   | Igneous or carbonate rocks                                                               |
| Source of H <sub>2</sub> S  | Magmatic, sedimentary rocks                                                              |
| Depositional mechanisms     | Boiling and mixing, $\pm$ sulfidation, $\pm$ oxidation                                   |

## 9 EXPLORATION

AADirection Capital Corp. has not undertaken an exploration program on the Property. Any exploration undertaken on the Property is in the History section of this report. Centenario Gold Corp. has undertaken exploration on the Property and that information is also captured in the History section of this report.

## 10 DRILLING

AADirection Capital Corp. has not performed any drilling on the Eden Property to date.

## 11 SAMPLING PREPARATION, ANALYSES, AND SECURITY

AADirection Capital Corp. has not undertaken an exploration program as of the effective date of this report and thus their sampling methodology and quality control does not apply.

### **Centenario Gold Corp Rock Sampling.**

The surface and underground rock sampling program undertaken on the Eden Property was supervised by a senior professional geologist. The samples consisted of rock chips, < 5cm in diameter, collected across rock outcrops with the use of a chisel and hammer. Samples weighted between 1.5 kg and 2.0 kg. The length of the sample cuts varied from 0.3m to 3.0m and were usually oriented across a possibly mineralized structure such as veins, veinlets, and fracture zones. The sample chips were collected in a cotton cloth bag, labelled, and tied with a string.

At the end of the day, the rock samples were transferred to larger corn bags, labelled, sealed with a zip-tie, and stored in a locked room at the Centenario Gold Corp. basecamp in the town of Tasajeras. Every 2 to 3 weeks, when the chief geologist and his crew would go out on break, they would drive to either Mazatlán or Culiacan with the rock samples and then transfer them to SGS Geochemical Laboratory or ALS-Chemex representative. Each corn bag, containing 10 to 12 samples, was labelled, and photographed before being transferred to the Laboratory's pick-up service agent.

The first rock samples (ED-01 to ED-116) were analyzed by the accredited laboratory SGS Laboratories of Mexico located at Calle Antimonio #121, Cd. Industrial, Durango, DGO, CP 34208, Mexico \ (ISO/IEC 17025 accredited Laboratory) see Table 10 for analytical techniques. The remaining rock samples (ED-117 to ED-254) were analyzed by ALS Chemex de Mexico S.A., de C.V. in Hermosillo, Sonora, Mexico (ISO/IEC 17025:2017 accredited Laboratory). See Table 11 for analytical techniques. Both at SGS and ALS Chemex, sample preparation included high temperature drying, crushing, and pulverizing.

Table 10. SGS Labs analytical procedures

| Code                    | Description                                                                     |
|-------------------------|---------------------------------------------------------------------------------|
| GE_ICP40B (GE_ICP40Q12) | 0.5g sample. Four Acid Digestion / ICP-OES Package (33 Elements)                |
| GO_FAG313 (GO_FAG32V)   | 30g sample. Ore grade. Ag Fire assay, gravimetric finish. Limits 10-10,000 ppm  |
| GO_FAG313 (GO_FAG32V)   | 30g sample. Ore grade. Au Fire assay, gravimetric finish. Limits 0.005-10 ppm   |
| GO_FAG303 (GO_FAG30V)   | 30g sample. Ore grade. Au Fire assay, gravimetric finish. Limits 0.5-10,000 ppm |

Table 11. ALS Chemex Labs analytical procedures

| Code     | Description                                                                                                          |
|----------|----------------------------------------------------------------------------------------------------------------------|
| ME-ICP61 | 0.25g sample; Acid Digestion With ICP-AES Finish. 33 elements.                                                       |
| Ag-OG62  | 0.4g sample; Ore grade. Ag by HF-HNO <sub>3</sub> -HClO <sub>4</sub> digestion with HCl leach, ICP-AES or AAS finish |
| Au-AA26  | 50g sample; Ore grade. Au by fire assay and AA finish                                                                |

In an effort to undertake a quality check of the assay results between SGS Laboratories in Durango, and Centenario Gold Corp. sent six rocks samples ALS-Chemex Labs (see assays techniques used above). Table 12 illustrates the different results from both assays laboratories for gold and silver. The author is of the opinion that the results are within the natural variability with a sample and varying assays technique.

Table 12: Comparative Assay

| Sample | Au (ppm)    | Ag (ppm) | Au (ppm)    | Ag (ppm) |
|--------|-------------|----------|-------------|----------|
| ED-05  | 0.606       | 19       | 0.71        | 23.5     |
| ED-20  | 29.87       | 396.16   | 35.6        | 441      |
| ED-50  | 239.94      | 1389.91  | 185.5       | 1290     |
| ED-87  | 0.153       | 1        | 0.11        | 0.8      |
| ED-94  | 0.138       | 7        | 0.16        | 5.9      |
| ED-115 | 1.29        | 18       | 1.27        | 17.4     |
|        | SGS Resluts |          | ALS Results |          |

### Soil sampling program

A program of soil sampling was completed by Centenario Gold Corp during 2022, in the same area of the IP ground geophysics survey. Soil samplers could take advantage of the same lines and stations. The sampling was performed over an area of 1500 x 1500 m with 11 lines and 50-meter stations.

The B horizon of the soil was sampled with rock fragments removed. The soil was bagged in micropore paper bags and properly labeled, each sample on average consisted of 1 kg of material. Soil samples were sent to ALS Chemex de Mexico S.A., de C.V, in Hermosillo, Sonora, Mexico (ISO 9001), for "Super Trace

Analysis" method CODE: ME-MS41L. When at the Laboratory they were entered into the tracking system, then dried, screened to -80 mesh, and both fractions were kept.

At this early prospective stage of the project quality control in the field was not undertaken by Centenario Gold Corp. ALS Chemex de Mexico S.A., de C.V. in Hermosillo, Sonora which was used for sample analysis is an accredited lab and has its own Quality Control and Quality Assurance protocols for sample preparation and assaying. The author is of the opinion that the QA/QC use by the laboratory is sufficient for the number of samples from the project. SGS Laboratories and ALS Chemex de Mexico S.A., de C.V. are independent of Company, vendors, Centenario Gold Corp , and the author.

## 12 DATA VERIFICATION

The author visited the Eden Property on April 12, 2023, during which time the author reviewed the geological setting. The author's sampling program was completed during the project site visit and was undertaken to test the repeatability of sample results obtained from Project. The author designed the program as a quality control measure.

The author is satisfied with adequacy of sample preparation and the analytical procedures used by Centenario Gold Corp. The author is of the opinion that the description of sampling methods and details of location, number, type, nature, and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of Eden Property. There appears that there was no bias in the sampling program completed on the Eden Property.

The author took samples from the visit from five locations and personally couriered these samples to ALS Chemex de Mexico S.A., de C.V. Chihuahua, Chihuahua, Mexico (ISO/IEC 17025:2017 accredited Laboratory) , to undergo Au-GRA21 gold assay.

While on site the author observed the following:

- Two of the three underground workings, Figure 24
- The Buenavista structure in historical workings in Level 2, Figure 25
- Several locations of the recent sampling Figure 23.
- Evidence of the grid for the soil sampling and Induced Polarization survey L2100 15. Figure 22

The author randomly verified 15 assays in the database provided against ALS Chemex PDF certificates and no found discrepancies.

Table 13: Author Collected Samples

| Orginal<br>Sample No | Gold ppm | Author<br>Sample | Gold ppm |
|----------------------|----------|------------------|----------|
| ED67                 | 24.61    | TP23-01          | 24.8     |
| ED41                 | 0.7      | TP23-02          | 32.6     |
| ED20                 | 29.87    | TP23-03          | 19.7     |
| ED09                 | 2.65     | TP23-04          | 4.31     |
| ED40                 | 4.45     | TP23-05          | 8.27     |

The assay results for the samples collected by the author are concordant with the samples collected by Centenario Gold Corp. and well within the natural variability/

Figure 22: L2100-15 Grid Station



Figure 23: ED-09 Sample



Figure 24: Buenavista Level 1 Adit Resample ED41



Figure 25: Buenavista Level 2



## **13 MINERAL PROCESSING AND METALLURGICAL TESTING**

This is an early-stage project there is no reported metallurgical testing.

## **14 MINERAL RESOURCE ESTIMATE**

There are no current mineral resources on the Property.

## **15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT**

Items 15 through 22 of Form 43-101F1 do not apply to the Project that is the subject of this technical report as this is not an advanced property.

## **23 ADJACENT PROPERTIES**

**Reader Caution: The qualified person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties which is not necessarily indicative of the mineralization on the property that is the subject of the technical report.**

### **Prime Mining Corps Los Reyes Property**

The southern boundary of the Eden Property coincides with the northern boundary of Prime Mining Corp Los Reyes property (Figure 2). The broad, E-W trending, epithermal system that hosts Au and Ag mineralization at Los Reyes is located in the southern portion of the Prime Mining property and consists of a series of E-W to N30°W trending vein-breccia structures, ranging from 3 to 10m in width. This mineralized corridor extends for more than 2 km and includes the historical Guadalupe, San Miguel, and Zapote prospects (Turner and Hunter, 2020).

Below is from the NI 43-101 Technical Report on the Los Reyes Property, Sinaloa, Mexico, submitted to Prime Mining by Turner, W.A., P., and Hunter, A. C., April 15, 2020, for Prime Mining Corp. The table below is a In-Place Mineral Resource Summary, Pit Constrained at 0.50 g/t Gold Cutoff

Table 14: Mineral Resource Summary

| Deposit                               | Assurance Category | Tonnes ('000) | Average Gold | Contained Gold | Average Silver | Contained Silver |
|---------------------------------------|--------------------|---------------|--------------|----------------|----------------|------------------|
|                                       |                    |               | Grade (g/t)  | (ounces '000)  | Grade (g/t)    | (ounces '000)    |
| Tahonitas - El Zapote (North & South) | Measured (M)       | 2,701         | 1.72         | 149            | 22.29          | 1,936            |
|                                       | Indicated (I)      | 3,108         | 1.13         | 113            | 20.35          | 2,033            |
|                                       | M+I                | 5,809         | 1.40         | 262            | 21.25          | 3,969            |
|                                       | Inferred           | 1,384         | 1.31         | 58             | 19.22          | 855              |
| Noche Buena                           | Measured (M)       | 165           | 2.00         | 11             | 36.10          | 191              |
|                                       | Indicated (I)      | 1,249         | 1.05         | 42             | 26.61          | 1,068            |
|                                       | M+I                | 1,414         | 1.16         | 53             | 27.72          | 1,260            |
|                                       | Inferred           | 664           | 1.00         | 21             | 23.98          | 512              |
| San Miguel East                       | Measured (M)       | 386           | 1.84         | 23             | 76.57          | 950              |
|                                       | Indicated (I)      | 1,068         | 1.18         | 40             | 70.00          | 2,403            |
|                                       | M+I                | 1,454         | 1.35         | 63             | 71.74          | 3,354            |
|                                       | Inferred           | 1,306         | 1.22         | 51             | 87.00          | 3,653            |
| San Miguel West                       | Measured (M)       | 50            | 5.58         | 9              | 71.08          | 114              |
|                                       | Indicated (I)      | 297           | 1.82         | 17             | 24.18          | 231              |
|                                       | M+I                | 347           | 2.36         | 26             | 30.93          | 345              |
|                                       | Inferred           | 50            | 1.02         | 2              | 16.04          | 26               |
| Guadalupe East                        | Measured (M)       | 1,518         | 1.92         | 94             | 53.06          | 2,589            |
|                                       | Indicated (I)      | 493           | 1.24         | 20             | 34.55          | 548              |
|                                       | M+I                | 2,011         | 1.75         | 113            | 48.52          | 3,137            |
|                                       | Inferred           | 318           | 0.86         | 9              | 28.60          | 292              |
| Guadalupe West                        | Measured (M)       | 474           | 1.36         | 21             | 40.83          | 622              |
|                                       | Indicated (I)      | 313           | 0.78         | 8              | 22.40          | 225              |
|                                       | M+I                | 787           | 1.13         | 28             | 33.50          | 848              |
|                                       | Inferred           | 234           | 0.30         | 2              | 15.68          | 118              |
| TOTAL                                 | Measured (M)       | 5,294         | 1.80         | 306            | 37.62          | 6,403            |
|                                       | Indicated (I)      | 6,528         | 1.15         | 240            | 31.01          | 6,509            |
|                                       | M+I                | 11,822        | 1.44         | 546            | 33.97          | 12,912           |
|                                       | Inferred           | 3,956         | 1.13         | 144            | 42.90          | 5,456            |

1. Three year rolling gold price of US\$1,329 / Troy ounce and silver price of US\$16 / Troy ounce used.
2. Cutoff grade of 0.22 g/t gold applied.
3. Total mining and processing cost of US\$6.70 / tonne applied.
4. No NSR charges were applied in calculation of cutoff or mining costs.
5. In-place tonnages constrained to the LG pit solids using combined gold and silver revenue

Resources are classified according to the confidence categories defined by CIM Mineral Exploration Best Practice Guidelines, which was published by the CIM Estimation Best Practice Committee on November 23, 2018. The assigned resource classification is currently constrained by a pit floor elevation determined visually from the down dip extent of blocks estimated in the first pass (inferred) and by the maximum search distance of each estimation pass.

**Reader Caution: The qualified person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties which is not necessarily indicative of the mineralization on the property that is the subject of the technical report.**

### **Americas Gold & Silvers Nuestra Señora and San Rafael Resources**

Americas Gold & Silvers Nuestra Señora and San Rafael Projects are directly north of the Eden Property (Figure 2).

Americas Gold & Silvers **Nuestra Señora** is a past producer is located approximately 20 km northwest of the Property boundary. The area was discovered and locally worked by the Spanish approximately 400 years ago with production of enriched silver ore from the upper levels of the Nuestra Señora mine. However, no records of any kind remain from their activities. At the turn of the 19th century, French engineers through Negociación Minera La República reportedly developed and worked the Nuestra Señora mine with a 10- stamp mill that produced 800 to 1,000kg of silver per month. Activities in the area may have been halted after the 1910 Mexican Revolution

The Nuestra Señora deposit was mined by ASARCO in the mid-fifties and after many decades of dormancy the mining operations re-started with Scorpio Mining in 2008. Over the years, there have been numerous companies that have owned, operated, and explored the property. Americas Silver acquired the property through its merger with Scorpio Mining Corporation (“Scorpio”) on December 23, 2014. During this time, the Nuestra Señora mine was in operation and processing ore at its Los Braceros plant. Production from the Nuestra Señora mine stopped in early 2018 and the mine is currently on care and maintenance.

The **San Rafael deposit** contains silver-copper mineralization within a garnet-pyroxene-calcite skarn. The strong metasomatic alteration and the close spatial relationship with a large dioritic intrusion suggest that Zone 120 represents a proximal skarn deposit. Silver-lead-zinc mineralization, in the form of massive sulphide replacements in the Main Zone and, to a lesser extent, in the Upper Zone is associated with quartz-sericite-pyrite alteration. This alteration and mineralization type is believed to be a more distal phase of the skarn system. El Cajón is a proximal silver-copper skarn related to an adjacent nearly cylindrical diorite intrusive body. Mineralization at El Cajón is replacement type and occurs as horizons in recrystallized limestone which are connected by mineralized zones localized by steeply dipping contacts, faults, and fractures. Each of these three deposits appears to be related to different intrusive bodies which served as the source of mineralization.” Americas Gold & Silver 43-101 Technical Report. (Del et al, 2019).

Americas Gold and Silver have developed a resource for the San Rafael Deposit. Below is from a Technical Report on the San Rafael Mine and the EC120 Preliminary Feasibility Study, Sinaloa, Mexico” (the “San Rafael Technical Report”) for Americas Gold and Silver. Buy Dell, D., Wilson, S., de Bruin, N. and Stonehouse, J.(2019)

Table 15: Summary of San Rafael Mineral Resources

| Category              | Tonnes | Grades   |        |        | Contained Metal |            |            |
|-----------------------|--------|----------|--------|--------|-----------------|------------|------------|
|                       | (000)  | Ag (g/t) | Pb (%) | Zn (%) | Ag oz (000)     | Pb lbs (M) | Zn lbs (M) |
| Measured              | 1,310  | 100      | 0.98   | 2.30   | 4,207           | 28.4       | 66.3       |
| Indicated             | 1,774  | 82       | 0.91   | 2.12   | 4,692           | 35.7       | 83.0       |
| <b>Total M+I</b>      | 3,084  | 90       | 0.94   | 2.20   | 8,899           | 64.1       | 149.3      |
| <b>Total Inferred</b> | 452    | 167      | 2.23   | 0.39   | 2,421           | 22.2       | 3.8        |

Notes:

1. CIM (2014) Definition Standards were followed for Mineral Resources.
2. Mineral Resources are estimated at a net smelter return ("NSR") cut-off value of US\$34 per tonne.
3. Mineral Resources are estimated using a silver price of US\$18.00 per ounce, lead price of \$1.05 per pound and zinc price of \$1.05 per pound.
4. Mineral Resources are reported exclusive of Mineral Reserves and as such these Mineral Resources do not have demonstrated economic viability.
5. Numbers may not add or multiply accurately due to rounding.

Table 16: Summary of San Rafael Resources

| Category                   | Tonnes | Grades   |        |        | Contained Metal |            |            |
|----------------------------|--------|----------|--------|--------|-----------------|------------|------------|
|                            | (000)  | Ag (g/t) | Pb (%) | Zn (%) | Ag oz (000)     | Pb lbs (M) | Zn lbs (M) |
| Proven                     | 1,155  | 127      | 1.80   | 3.97   | 4,722           | 45.9       | 101.1      |
| Probable                   | 1,757  | 98       | 1.59   | 3.99   | 5,563           | 61.8       | 154.7      |
| <b>Proven and Probable</b> | 2,912  | 110      | 1.68   | 3.98   | 10,285          | 107.7      | 255.7      |

Notes:

1. CIM (2014) Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves are estimated at a net smelter return ("NSR") cut-off value of US\$50 per tonne.
3. Mineral Reserves are estimated using a silver price of US\$16.00 per ounce, lead price of US\$0.90 per pound and a zinc price of US\$0.90 per pound.
4. A mining recovery of 80% and dilution factor of 5% at zero grade were used for estimating Mineral Reserves to reflect the mining method (post-pillar cut and fill) used at the operation.
5. Numbers may not add or multiply accurately due to rounding.

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## The La Republicana Prospect

The La Republicana prospect internal to the Property is located 400 m east of the La Provedora prospect along the same access road (Figure 2). This prospect is within a 50-hectare mineral concession named Republicana that is not part of the Eden Property. There is a small 20-30 tons/day mining operation that is ongoing on the main showing. Contrary to the other structures found on the Eden Property, the La Republicana vein strikes W-north-west and dips moderately (25 degrees) to the north-north-east (Figure 5).

The structure varies from 0.3 m to 2.0 m in width and is composed of a central core of quartz-rich breccias with patches of sphalerite, argentite, and chalcopyrite. The base metal contents are high suggesting that this epithermal system is a different event than the type of veins found at Eden where base metals are uncommon.

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## El Eden-Guadalupeana Prospect

The El Eden-Guadalupeana prospect internal to the Property is located along the main access road, at the SW corner of the El Eden mineral concession (Figure 2). The prospect is centered across an area of old mine workings on two sub-parallel vein structures that partially outcrop 50m apart (Figure 5).

The Guadalupeana vein, located 50 m west of the El Eden vein, strikes N10°W and dips 75° to the East. The fracture-filling breccia-vein varies from 0.2m to 1.0m in width and can be traced for about 180 m on surface.

Both mineralized structures occasionally display sugary and drusy quartz textures and are mainly composed of andesitic breccias with quartz amethyst fragments. The breccia-vein system is hosted in chlorite and manganese-oxide altered andesites.

The old workings at Guadalupeana consist of a two-level tunnel operation that mined the structure for 20 m and 40 m length from the portals towards the north. These small-scale operations were mined along two sub-parallel, 0.6 m to 1.0 m wide, north-N10°W trending veins, spaced approximately 50 m apart.

The north-south trending El Eden structure dips 60° to the East and can be traced for about 180 m on surface. The vein displays amethyst and drusy quartz features and is hosted in chlorite and manganese-oxide altered andesites. The core structure ranges from 1.5 m to 3.0 m in width. The extension of the vein to the north was not observed due to thick overburden. Two other small showings of sub-parallel quartz veinlets and oxide-filled fracture zones were found just west of the old mine area.

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## **24 OTHER RELEVANT DATA AND INFORMATION**

There is no additional information applicable to this project.

## 25 INTERPRETATION AND CONCLUSIONS

The Property hosts gold and silver bearing structures that are hosted in a system of north-north-east trending, easterly dipping, fissure-filling, quartz-rich veins and breccias. Sugary and bladed lattice boiling textures were observed in some of the vein showings. The common occurrence of green quartz, a gold indicator in the Sierra Madre Occidental and visible gold in most of the oxidized veins in old mine workings that have been examined and sampled, suggest that these structures may contain high-grade zones.

There appears to be a structural corridor that connects the Buenavista sub-prospects described above. This assumption is based on the location, orientation, and topography around the mineralized veins and quartz veinlets found to the south and north of the Buenavista prospect. Based on what has been mapped to date, this corridor, centered on the Buenavista mine workings, extends for more than 2.8 km along an arcing north-south strike, initially trending N35°W at La Paloma in the south and ending at N20°E in the north at La Tramposa.

The four vein-breccia structures vary from 0.5 m to 3.0 m in width and can extend for more than 1km along trend. The initial exploration program outlined the extent of the mineralized structures along strike (mapping and sampling). Three different underground channel rock samples collected by Centenario Gold Corp contained values greater than 25 g/t gold that are all associated with silver over 390 g/t. One rock (0.6m) channel sample taken in a Buenavista adit returned 239 g/t gold and 1390 g/t silver.

Anomalous to high values of gold and silver have been obtained in rock samples from locations along the structural trend. An ongoing exploration program is warranted to evaluate the known mineralized occurrences in the Buenavista corridor and to continue reconnaissance investigations throughout the property. Based on the data derived to date the Eden Property is at the drill ready stage.

The author unaware of any significant risks, reasonably foreseeable impacts, or known uncertainties that could reasonably be expected to affect the reliability or confidence in the Property's potential economic viability or continued viability.

## 26 RECOMMENDATIONS

In the qualified persons opinion, the character of the Property is sufficient to merit the following work program:

Complete a core drilling program using man-portable diamond drill during the wet season. This initial drilling program of up to 10 drill holes totaling 1,500 m. The focus should be on testing the Buenavista vein structure at depth. Figure 26 is the current drill plan developed by Centenario Gold Corp.

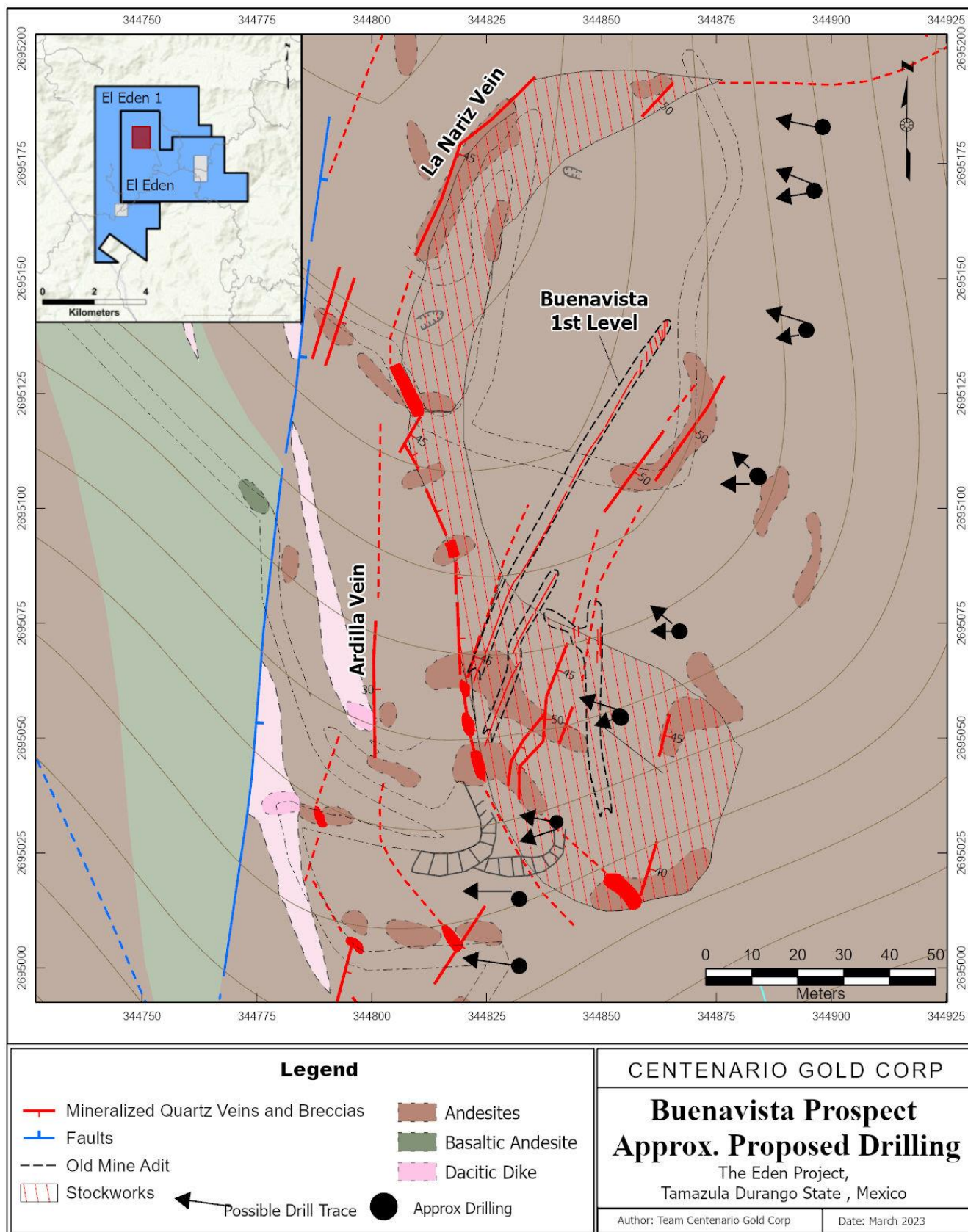
Complete a revision and analysis of the new targets defined by the geophysical and soil sampling surveys and follow-up with a field.

The estimated cost of this drill program, all-in, is expected to be \$491,180 (see below).

Table 17: – Proposed Budget for the Drill Program

| Item                        | Unit      | Cost per unit (USD\$) | Number of Units | Total Cost (USD) |
|-----------------------------|-----------|-----------------------|-----------------|------------------|
| Pre-planning & Mob & Demob  | Amount    | \$30,000              | 1               | \$30,000         |
| Project Manager             | Day       | \$475                 | 15              | \$7,125          |
| Senior Geologist            | Day       | \$175                 | 45              | \$7,875          |
| Junior Geologist            | Day       | \$125                 | 45              | \$5,625          |
| Technician Assistants (3)   | Day       | \$240                 | 45              | \$10,800         |
| Accommodation, Meals        | Man days  | \$60                  | 240             | \$14,400         |
| Travel                      |           | \$10,000              |                 | \$10,000         |
| Exploration Field Supplies  | Amount    | \$15,000              |                 | \$15,000         |
| Backhoe, Cat Rental         | Day       | \$500                 | 10              | \$5,000          |
| Vehicles x 2                | Day       | \$200                 | 45              | \$9,000          |
| Assaying rock samples/soils | Sample    | \$60                  | 500             | \$30,000         |
| Drilling 1,500 m            | Per Meter | \$150                 | 1,500           | \$225,000        |
| Ejidos community relations  | Amount    | 5, 000                |                 | \$5,000          |
| Reports & Maps              | Amount    | \$15,000              |                 | \$15,000         |
|                             |           | Subtotal              |                 | \$389,825        |
|                             |           | IVA TAX 16%           |                 | \$62,372         |
|                             |           | Conttingency 10%      |                 | \$38,983         |
|                             |           | <b>Total USD</b>      |                 | <b>\$491,180</b> |
|                             |           |                       |                 |                  |

Figure 26: Proposed Drill Location.



## 27 REFERENCES

Herrera, A.G., (2023) The legal opinion in the Eden Property dated February 23, 2023, by Mr. Alejandro Guerra of the legal firm EC RUBIO, located at Edificio Punto Alto 4, 6to Piso, Centro Ejecutivo 5500, Chihuahua, CHIH, C.P. 31125, Mexico

Dell, D., Wilson, S., de Bruin, N. and Stonehouse, J., (2019) National Instrument 43-101 Technical Report dated May 17, 2019, entitled, "Technical Report on the San Rafael Mine and the EC120 Preliminary Feasibility Study, Sinaloa, Mexico" (the "San Rafael Technical Report") for Americas Gold and Silver. [www.sedar.com](http://www.sedar.com)

Prime Mining Corp. news release, July 12, 2021: Prime Mining intercepts 36.1 metres with 1.29 gpt Au and 60.7 gpt Ag at *Noche Buena* deposit as new drilling continues expansion.

Scammel, David Roger, 2009: El deposito de skarn de Ag-Zn-Cu-Pb-Au de *Nuestra Señora*, Cosalá, Sinaloa, Mexico, in *Geologia Economica de Mexico*, Segundo Edicion 2009, from SGM (Servicio Geologico de Mexico)

Simard, Joel, P.Geol/Geophysicist, February 2022, Report on an induced polarization survey completed on the Eden project, Durango State, Mexico, submitted to Centenario Gold Corp,

Turner, W.,A., P., and Hunter, A. C., Stantec Consulting Ltd., April 15, 2020: NI 43-101 Technical Report on the Los Reyes Property, Sinaloa, Mexico, submitted to Prime Mining Corp. [www.sedar.com](http://www.sedar.com)

## 28 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled "NI 43-101 Technical Report on the Eden Property, Cosalá Area, States of Durango and Sinaloa, Mexico, Latitude 24.63° Longitude -106.49°", with an effective date and signature date April 24, 2023.

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license number 1000315, since 2003. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal minerals, and diamond exploration, during which time I have used applied geophysics and geochemistry across multiple deposit types. I have worked throughout Canada, the United States, Jamaica, China, Mongolia, South America, Southeast Asia, Europe, West Africa, Papua New Guinea, and Pakistan.

I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

The author visited the Eden Property on April 12, 2023, during which time the author reviewed the geological setting. I have no prior involvement with the Eden Property that is the subject of this Technical Report.

I am responsible for and have read all sections of the report entitled NI 43-101 Technical Report on the Eden Property, Cosalá Area, States of Durango and Sinaloa, Mexico, Latitude 24.63° Longitude -106.49° , with an effective date and signature date April 24, 2023.

I am independent of AADirection Capital Corp, Centenario Gold Corp., Eduardo Navarro (34%), Ing. Ignacio Martinez (33%) and Ing. Antonio Flores, (33%) in applying the tests in section 1.5 of National Instrument 43-101. I do not hold, nor do I expect to receive, any securities or any other interest in any corporate entity, private or public, with interests in the Eden Property that is the subject of this report, nor do I have any business relationship with any such entity apart from a professional consulting relationship with AADirection Capital Corp. I do not hold any securities in any corporate entity that is any part of the subject Eden Property.

I have read National Instrument 43-101, Form 43-101F1, and this technical report and this report has been prepared in compliance with the Instrument.

As of the effective date of this Technical Report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

NI 43-101 Technical Report on the Eden Property, Cosalá Area, States of Durango and Sinaloa, Mexico, 24°21'40.7" N, 106°29'25.3" W ", with an effective date and signature date April 24, 2023.

*Original Signed and Sealed*

On this day April 24, 2023.  
Derrick Strickland P. Geo. (1000315)