TECHNICAL REPORT ON THE TOMBSTONE SOUTH PROPERTY, COCHISE COUNTY, ARIZONA, USA

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1.0 SUMMARY

1.1 Property Description & Ownership

The Tombstone South Property (the "Property") is located approximately 5.6 kms southwest of the town of Tombstone, Arizona, USA which occupies the center of the historic Tombstone Mining District. The Tombstone mining district is approximately 113 kilometers southeast of Tucson, Arizona and 64 kms north of the Mexico border.

The Property consists of 39 unpatented federal mining claims and six Arizona State Prospecting Permits comprising a total of 1,336 hectares. These tenements are held by the Issuer under an Option Agreement between the Issuer and New Empire Exploration LLC terms for which are detailed in Section 4.0 below.

The claims and prospecting permits do not provide for surface ownership. Surface rights include the right to use the surface for exploration, mining, mineral processing and related activities subject to the General Mining Law of 1872 as amended and the Federal Land Policy and Management Act of 1976.

1.2 Geology & Mineralization

This report summarizes the historic information available for the Tombstone South Property and, using the adjacent Tombstone Mining District and the recent Taylor discovery as analogs, puts forth a target concept based on this data, and makes recommendations to explore these concepts.

The Author has been unable to verify historic information and this information is not necessarily indicative of the mineralization on the Property. Historically, the Tombstone Mining District is famous as a producer of high-grade silver / lead / zinc from carbonate replacement bodies (CRD), fissures and veins that have yielded a historic production of 995,000 kgs silver (32 million oz). Historic data suggests that productive stratigraphic horizons and structures similar to those in the main Tombstone District may be present on the Property. Extensive studies of the Tombstone mining district have been published in many technical journals and several NI 43-101 reports authored by others. Key reports focusing on the central mining district where the most productive mines were located include those of Blake (1882), Church (1903), Ransome (1920), Butler, Wilson, and Rasor (1938), and Gilluly (1956). Other, more recent, work includes those by Newell (1974) and Force (1996). Technical reports providing similar information to NI 43-101 include those by Guilbert (1985) and Stone (2008).

The oldest rocks in the Property area are Precambrian Pinal Schist, metamorphosed silty sediments which were intruded by granites. The basal sequence is overlain by a thick sequence of Paleozoic sediments that generally change upwards from limestones to sandstones and shales, topped by the Naco Limestone. Unconformably overlying the Naco are the 900m plus thick sequence of Mesozoic, Late Jurassic and Early Cretaceous conglomerates, sandstones, quartzites, shales and limestones, locally named the Bisbee Group.

The gently rolling hills of the Property, covered with alluvium and gravel, probably represent an erosional surface roughly marking the contact between the Cretaceous Bronco andesites above and the older Cretaceous Bisbee sedimentary rocks below. Bisbee Group rocks are very thick and monotonous in nature, consisting of siltstones and shales with intercalated thin sandstone and limestone beds increasing towards the base.

The alluvium covering much of the Property and surrounding area make it difficult to fully derive the shape and extent of Bisbee and Bronco, but Bronco is thought to be quite thin north of the immediate area. Cropping out through the alluvial cover near the center of the Property is an isolated "window" of Bisbee rocks within which most of the historic drilling, mapping and sampling was concentrated. To the northeast of the Property thick Uncle Sam Tuff overlies the thin Bronco. Under alluvium to the southeast, SSE drilling found that the Bronco also thickens substantially.

To the west, the Bisbee Group is bound by a major north-south normal structure termed the "Boundary Fault", completely covered by alluvium. Located off the Property, 2.5 kms southwest of the Bisbee window, Asarco's 1974 drillhole (CHS-2), confirms the fault's presence.

Two of SSE's drill holes, TS08-02 and TS08-04, located southeast of the Bisbee window (see Figure 10), help to define its southern edge. Hole TS08-02 intersected volcanics down to 227m where Bisbee sediments were encountered, and hole TS08-04, about 1.5 kms southeast of hole TS08-02, cut 400m of volcanic rocks before reaching Bisbee sediments. This confirms a northeasterly trend for the window and that the top of the Bisbee deepens to the south.

Little consistent alteration is found in the Bisbee Group country rocks at surface. Light colored clay bleaching tends to occur along vertical fractures suggesting that it may result from upward focused hydrothermal fluids. Occasional epidote "spotting" is present in the more limy units adjacent to fracture zones. These otherwise potentially productive thin limestone beds are inconsistently altered.

At surface, permeable conglomerate and sandstone units are more susceptible to alteration with zones of bleaching, localized silicification, and limonite after sulfides. Sandstones often exhibit a "spongy" aspect where manganese oxide mineralization extends several meters outwards from fracture zones. The strongest alteration and mineralization is concentrated along the older N40E trending fissures. Lesser alteration occurs along late-stage northerly cross-cutting faults.

Trends in alteration and mineralization style are present both from north to south across the Property, and from west to east along the older fissures. Progressively from the South Fault towards the north, mineralization becomes more manganese-rich estimated to increase by 60% or more. Manganese appears to be late in the paragenetic sequence, as it is in the main Tombstone District. It is most often associated with calcite and found in vugs in quartz veins and coating euhedral quartz crystals, but can also be pervasive; all these styles are similar to those seen on the southwest side of the main Tombstone District. As manganese oxide and calcite increase to the north, limonite after pyrite decreases. Although there is exotic limonite staining to the north, boxworks after sulfide are more common to the south.

Surface geochemical sampling, carried out by the Author on the Property along the exposed fissure structures, has found strongly anomalous silver (up to 929 ppm) with concomitant lead, zinc and subsidiary copper and gold. This sampling supports the concept that the fissure faults could have acted as conduits channeling mineralizing fluids upwards through the relatively unreactive Bisbee Group. It is suspected that those same upwelling fluids may have also precipitated significant mineralization at depth where the fissure faults intersect with the basal Bisbee and upper Paleozoic limestones. Proposed drilling will focus on this type of target, analogous to the historic mineralization found in the adjacent Tombstone District and at the recent Taylor discovery. The Author has been unable to verify information with respect to the historic Tombstone District or to the Taylor deposit and the information provided is not necessarily indicative of the mineralization on the Property.

1.3 Status of Exploration

The Property is an early-stage exploration project. The Issuer has not performed any exploration work to date.

1.4 Development & Operations

The Issuer has not conducted Development activities nor Operations on the Property

1.5 Mineral Resource / Reserve Estimates

There are neither Mineral Resources nor Mineral Reserves that apply to the Property to date.

1.6 QPs Conclusions & Recommendations

The Property is an early-stage exploration project. As of the Effective Date, the Issuer has carried out no exploration work on the Property. In the Author's opinion, the project's exploration program should be focused on discovering a silver – lead – copper +/- gold bearing carbonate replacement deposit similar to the Tombstone District orebodies exploited historically.

The recent discovery of the Taylor Ag-Pb-Zn deposit in the Patagonia Mountains 65 km to the southwest of the Property shows that potential exists for the local Paleozoic carbonate rock to host mineral deposits in Southern Arizona. However, the mineralization at the Taylor deposit is not necessarily indicative of the mineralization on the Property.

Nine drill hole locations had previously been permitted by New Empire Exploration (the "Vendor") at Tombstone South (Figure 31). One hole had been drilled by New Empire Exploration and the remaining eight drill pad locations are still covered and active under the existing Plan of Operations. It is recommended that the current drill hole program outlined in the active Plan of Operation approved by the State of Arizona be undertaken. Several of the permitted holes should be drilled to the Cretaceous-Permian contact to test for Taylor-style mineralization.

New Empire core should be examined and assays independently verified in order to add this information to the existing database.

Ancillary work recommended would be archaeological and environmental studies to enable an expanded drilling program to be carried out based on the results of this first round of exploration drilling.

A proposed budget in USD for Tombstone South initial phase exploration would be:

Diamond Drilling, 3000 m at $150/m	$450,000
Geology and Assays, $50/ m	$150,000
State Exploration Permits, BLM claim rentals, 2 years	$140,000
Archaeological and Environmental Studies	$100,000
Property Expansion if warranted	$100,000
Total	**$940,000**

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Issuer Information

This technical report was prepared by Dragon's Deep Exploration Inc of Tucson Arizona at the request of Mr. Mark Morabito, Chief Executive Officer of Intrepid Metals Corp. (formerly Voleo Trading Systems Inc.) whose corporate office is located at 2400-1055 W Georgia Street, Vancouver, BC V6E 3P3 Canada.

The Issuer is listed on the TSX Venture Exchange and this technical report is being prepared in support of a Change of Business transaction for the Issuer.

The Issuer has the option to acquire various mining related tenements on the southern edge of the Tombstone Mining District which are the subject of this report.

2.2 Terms of Reference / Purpose of Report

This Technical Report has been prepared according to Canada National Instrument NI 43-101 requirements and following the guidelines set forth in Form NI 43-101F1. The intent of this

Technical Report is to provide the reader with a summary of the technical aspects of the Property.

This report was prepared using the industry accepted CIM Standards of Disclosure for Mineral Projects for disclosing mineral exploration information, and the Canadian Securities Administrators revised regulations in NI 43-101 (Standards of Disclosure For Mineral Projects), and Companion Policy 43-101CP.

Metric units of measure are used throughout this report, except in case where historical information is reported. In those cases, the American versions of Imperial English units of measure (U.S. Customary Units) are used to preserve historical integrity.

Analytical results are generally reported as ounces per short ton (oz/Ton) or parts per million (ppm) for silver (Ag) and gold (Au); as percentages for lead (Pb), zinc (Zn), copper (Cu), and manganese (Mn); and ppm for other trace elements (1,000 ppm = 0.1 %, 10,000 ppm = 1.0%).

The following is a list of common conversions, acronyms, and abbreviations utilized in this report.

1 foot (ft) = 0.3048 meters
1 yard (yd) = 3.0 ft = 0.9144 meters
1 mile (mi) = 5,280 ft = 1.6093 kilometers

1 acre = 0.4047 hectares
1 square mile = 640 acres = 259 hectares

1 short ton (t) = 2000 pounds (lb) = 0.9072 metric tonnes (T)
1 pound (lb) = 16 ounces avoirdupois (oz) = 0.4536 kilograms (kg) = 14.583 troy ounces (ozt)

1.0 gram/tonne = 1.0 ppm = 0.02917 ozt/t = 0.03215 ozt/T
1.0 ozt/T = 31.1035 grams/T
1.0 ozt/short ton = 34.2857 grams/T

US$ = United States Dollars – all currency values in this report will be in US dollars.

AAS: Atomic absorption spectroscopy, an analytical procedure (cf: AA).
Ag: the element Silver
Au: the element Gold
Cu: the element Copper
Ft: measurement "feet"
ICP: Inductively-coupled plasma spectroscopy, an analytical procedure
Pb: the element Lead
Oz/Ton: ounces per short ton (ozt/t)
Opt: ounces per short ton
Ppm: parts per million

QA/QC: Quality Assurance/Quality Control; procedures used to assure accuracy and consistency of analytical results
Zn: the element Zinc

Other Technical Terms

“Author”: when capitalized or in quotes, refers to the author of this report.

“Fissure”: a physical discontinuity or crack in otherwise hard rock, formed sometimes in response to faulting.

“Property”: When capitalized, the term used in this report to indicate the mining tenements held by the Issuer that are the subject of this report.

“Report”: when capitalized or in quotes, refers to this Technical Report.

“Roll”: a flexure of bedded sedimentary rocks, often subsidiary to folding.

2.3 Sources of Information & Data

This report relies entirely on historical data from a number of sources which include the US Geological Survey, the Arizona Geological Survey, University Theses, and publicly available information downloaded from the Internet. When data is reported herein the source documents are cited in the text and documented in Section 27 (References).

Some data is reported from mining companies whose detail work is not publicly available; in such cases any data reported is believed to be factual by the Author but may lack independent confirmation.

Data from recent exploration work conducted on the Property by Southern Silver Exploration Corporation are used by permission granted by Mr Rob Macdonald, Vice President-Exploration. These data include geophysical surveys (both ground based and aerial), detailed drill data and assay results compiled by them, photographs, geological mapping / reports, and surface geochemical sampling. The Author was employed by Southern Silver as an independent consultant during the time these data were generated and can vouch for their accuracy. Many of these maps are used as the basis for figures in this Report. The Author, as an independent consultant, carried out detailed geologic mapping and surface sampling for Southern Silver and was present during their drilling, sampling, and logging activities. Certain reports referenced were written by him and some of his maps are used as a basis for figures in the current Report.

Mr Harold Downey was an accomplished exploration geologist with more than 50 years’ experience. He contributed his drill logs, assay results, and geological interpretations during a personal tour of the area and several meetings with the Author. Downey’s drill assay results were analyzed under the Author’s supervision.

Mr David Lajack, who is an exploration geologist and one of the members of New Empire Exploration LLC (currently the "Vendor"), contributed his surface geochemical information and the results of his one core drill hole together with the corresponding logs and assays. This core has not been examined nor have these assays been independently verified for this Report.

No data has yet been generated by the Issuer.

2.4 Details of Personal Inspection

The Author has thorough knowledge of the Property. In 1991, he reviewed the immediate area with Mr Harry Downey, examined core from Downey's newly drilled hole TS-1, and as then-Manager for Kennecott Exploration, funded assaying of Downey's core samples. Subsequently, beginning in year 2005, as a consultant to Southern Silver Exploration Corporation, he:

1) Personally conducted 1:10,000 scale geologic mapping over much of the area;
2) collected and had assayed numerous surface rock-chip samples;
3) oversaw the acquisition of aeromagnetic data;
4) designed and oversaw the Zonge NSAMT (natural source audio magneto-telluric) survey;
5) designed and oversaw the drilling of five core drill holes; and
6) oversaw the collection, logging and sampling of core samples from those holes.

The Author again visited the Property site on May, 18th, 2021, accompanied by Dr Chris Osterman, consultant to the Issuer. He confirmed the locations of the Downey and JABA drillholes and inspected manganese-rich alteration adjacent these holes.

3.0 RELIANCE ON OTHER EXPERTS

Information set out in Section 4 of this Technical Report regarding land status, tenure, current agreements, mining legal requirements, permitting and environmental issues and business environment was supplied by Issuer. The Issuer did not prepare a report on these matters but has informed the Author that it has completed a review of the online Bureau of Land Management LR2000 system for mineral claims and verified prospecting permits issued by the Arizona State Land Department. The Author did not verify any of the claim or exploration permit boundaries in the field nor does he offer an opinion as to the validity of these claims or exploration permits.
The Author is not qualified with respect to Environmental Law, as regards issues addressed in Sections 4.5 and 4.6 of this report and is relying on information provided by the Issuer.

Neither the Author nor Dragon's Deep Exploration Inc is an insider, associate, or affiliate of the Issuer. The results of this Technical Report are not dependent upon any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings between the Issuer and the Author. Dragon's Deep Exploration Inc will be paid a fee in accordance with professional consulting practice.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Area of Property

The Property consists of 39 unpatented federal mining claims and six Arizona State Prospecting Permits comprising a total of 1,336 hectares.

4.2 Location

As shown in Figure 1, the Tombstone South Property is located in Cochise County, southeastern Arizona USA, 120 highway kilometers from Tucson, a city of 800,000. The center of the Tombstone South property, given in latitude / longitude, is approximately: 31° 39' 21.6''N, 110° 7' 13.2'' W. The Property is an easy two hour drive on paved highway from Tucson, Arizona

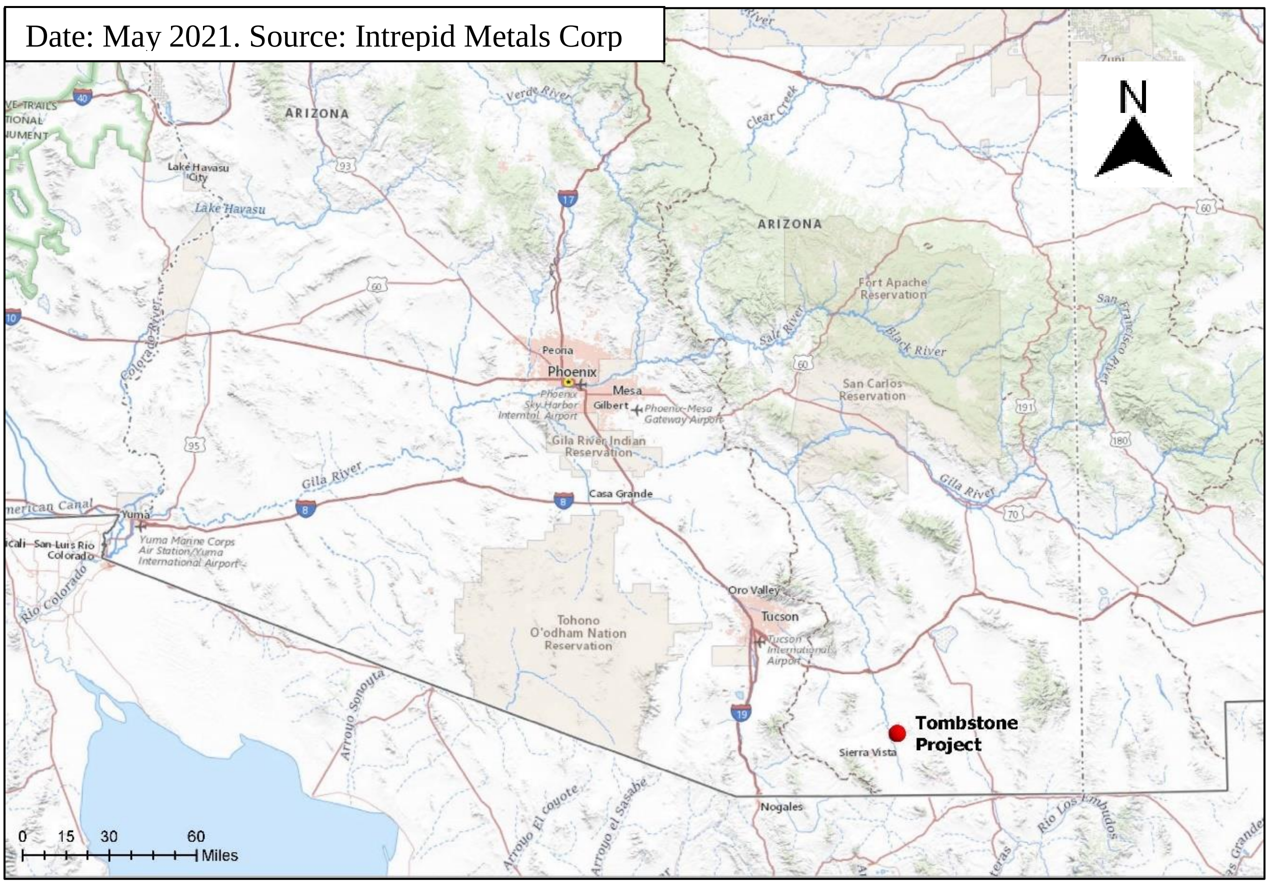


Figure 1: Location of Tombstone, Southern Arizona, USA.

4.3 Mining Claims & Leases

The mining claims and exploration leases that compose the Property are listed on Table 1 and Figure 2.

Unpatented Mining Claims

There are 39 unpatented mining claims held in the name of New Empire Exploration LLC totaling 300.7 hectares. A completed list of the claims is provided in Appendix "F". The claims are administered by the US Bureau of Land Management and apply to mineral rights only, that is, there is no surface ownership. Surface rights include the right to use the surface for exploration, mining, mineral processing and related activities subject to the General Mining Law of 1872 as amended and the Federal Land Policy and Management Act of 1976. Maintenance for the claims is currently an annual fee of $165 per claim (plus a $30.00 per claim recording fee to Cochise County) for an annual total of $7,605; the Issuer states that all payments are current.

Table 1 - Summary of Land Obligations

Claim Type	# of Claims	Approximate Area	Approximate Holding Costs	Surface Rights
Federal Unpatented Mining Claims	39	300.7 hectares	Annual $6,825.00	Subject to US mining law
Arizona State Prospecting Permits	6	1035.3 hectares	Annual up to $80,736.73	Subject to AZ state laws
Total	**45**	**1,336 hectares**	**Annual $118,954.68**	

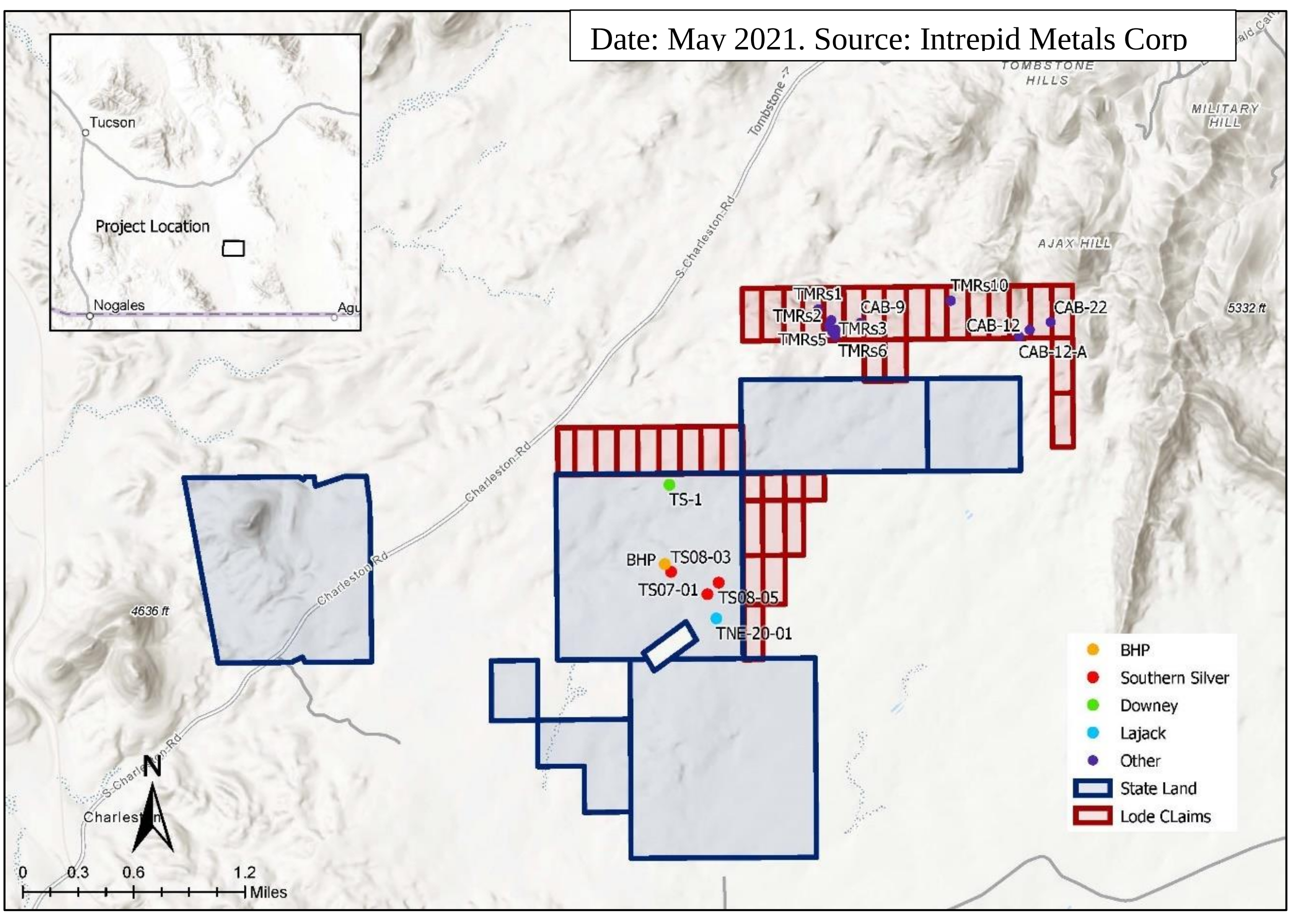


Figure 2: Location of Issuer's land holdings in Relation to Historic Drilling,

The BLM requires that all claims use a rental year from September 1 through August 31; claims for which fees are not paid by August 31st are automatically forfeit. The claims otherwise have no expiration dates and under current mining law can be held indefinitely if properly maintained. The claims are located on the ground and the location descriptions are filed with the US Bureau of Land Management and can be searched on-line at http://www.blm.gov/lr2000/.

Each State has the right to establish mining claim procedures. Unpatented federal lode mining claims in Arizona are located in the field with four corner posts, two end-center posts, and a location monument. The Author did not seek to verify all claim posts in the field, which are typically 2 x 2 in by 5 foot (substantial) wooden posts. Each claim must have a "Discovery Monument" on which is posted a Claim location notice. A copy of each Notice must be filed both with the State (in the appropriate County) and with the BLM (Bureau of Land Management), Arizona State Office, One North Central Ave., Suite 800, Phoenix, Arizona 85004-4427; phone 602-417-9200. Copies of individual claim notices and the detailed map showing their locations are on file with the BLM State Office in Phoenix, Arizona, and are not included in this report.

Arizona State Prospecting Permits

On lands where the State of Arizona controls the mineral rights, "Exploration Permits" are issued and governed by the Arizona State Land Department, 1616 W. Adams Street, Phoenix, Arizona, 85007, USA, and use the specified "¼ ¼ ¼ Section" designator for township/range/section system that conforms to the original General Land Office cadastral survey. A "section" is one square mile as marked out by the original land survey. Upon initial filing, the applicant must make a payment of $100.00 per section to the state and post in the form of cash or a Certificate of Deposit $15,000.00 for a blanket reclamation bond covering all the permits (or $3,000 per permit with a single permit applicable to no more than one Section of land).

Exploration Permits are administered by the Arizona State Land Department. To maintain state mineral exploration permits in good standing, the permit holder must renew each permit annually (up to four times, for 5 years total) and pay an annual rental fee. The rental fee to the state is $2.00-per-acre to cover the first 2 years (due when the application is approved) and an annual rental fee of $1.00-per-acre for years 3 through 5. In addition, the permit holder must make an annual exploration expenditure of at least $10.00 per acre (or pay the equivalent in cash) for the first 2 years, and annual exploration expenditures of at least $20.00 per acre for the next 3 years.

Exploration permits grants the right to explore for what are referred to as locatable minerals, including base (e.g. copper) and precious (e.g. gold and silver) metals, as well as industrial minerals (e.g. potash, gypsum, and specialty clays and limestones that have unique and distinct properties). This includes the incidental rights to enter the surface of the relevant property for such purpose, subject to a state approved exploration plan as the case may be. Prior to the commencement of mining, the Issuer will have to apply for a mining lease from the Arizona State Land Department. The Exploration Permits give the holder the right to explore and convert mineral discoveries to mining leases so long as the permit is validly maintained and economic viability has been confirmed.

4.4 Royalty Agreements & Encumbrances

No property taxes apply to either Federal mining claims or to State Exploration Permits.

There are no government royalty agreements or encumbrances on federal mining claims. State mineral Exploration Permits when converted to mining leases, will have royalties assigned to them by the State of Arizona.

Under the terms of the Option Agreement, the Issuer will grant Vendor a 1.5% Net Smelter Returns royalty on the Property. One third of the Net Smelter Royalty may be repurchased by the Issuer for a cash payment of $500,000. The Issuer shall also have a right of first refusal on the sale of the Net Smelter Royalty by the Vendor.

4.5 Property Ownership

Issuer and New Empire Exploration LLC ("Vendor") have entered into an Option Agreement dated April 20, 2021 (the "Option Agreement") – the Author has not confirmed or reviewed this Agreement. Pursuant to the terms of the Option Agreement, Vendor has granted Issuer the option to acquire a 100% direct interest in the Property by making following cash and Purchaser share payments, and incurring the following minimum work commitments shown on Table 2, below.

Table 2 - New Empire Agreement Terms (all amounts in US$)

Year	**Cash Consideration**	**Share Consideration (the "Payment Shares")**	**Minimum Work Commitment**
Closing	$10,000	80,000	
1st Anniversary	$30,000	100,000	$175,000
2nd Anniversary	$100,000	200,000	$500,000
3rd Anniversary	$100,000	300,000	$1,000,000
4th Anniversary	$100,000	300,000	$1,500,000
5th Anniversary	$500,000		
TOTAL	**$840,000**	**980,000**	**$3,175,000**

4.6 Required Permits and Status

State Prospecting Permits require that an annual Plan of Operation be filed proposing exploration work, land disturbance, and reclamation of disturbances for the next year. This work program must be approved before efforts begin. Prior work by New Empire on the Property was under an approved Plan of Operation that has now expired. A new Plan of Operation for future work on the Property has been filed but has not yet been approved. Once approved the Plan of Operation must be renewed annually; bonding may be increased depending on the amount and type of work proposed.

Additionally, the state requires that any drill hole proposed (whether on federal, state, or private land) first be permitted with the Arizona Department of Water Resources. The DWR is usually straightforward to work with, but has clear requirements for hole abandonment and well reporting. To date no DWR permits have been filed on the part of the Issuer but the Issuer has informed the Author the process will be completed prior to drilling.

For federal mining claims, a Notice of Intent must be filed for planned surface activities that anticipate less than 5.0 acres of surface disturbance, and usually can be obtained within a 30 to 90 day time period. A Plan of Operations will be required if there is greater than 5.0 acres of new surface disturbance involved with the planned exploration work. A Plan of Operations can take several months to be approved, depending on the nature of the intended work, the level of reclamation bonding required, the need for archeological surveys, and other factors as may be determined by the BLM. To date no federal permitting has been required as all Vendor drilling has been on State lands.

No property taxes apply to either Federal mining claims or to State Exploration Permits.

4.7 Environmental Liabilities

There are no known environmental liabilities on the Property.

4.8 Other Significant Factors or Risks

There are no other known significant factors or risks that may affect access, title, or the right or ability to perform work on the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Topography, Elevation, Vegetation

The Tombstone South prospect is an area of gentle topography characterized by low hills and shallow drainages at an average elevation of 1310m (4300 feet) above sea level.

Vegetation is typical of that found in the high Sonoran desert: sparse cactus and ocotillo intergrown with abundant mesquite, creosote bushes, and prairie grass characterize the region. Venomous snakes are not uncommon and care should be taken in the field. There are no human habitations in the project area.

5.2 Means of Access / Population Centers

Access to the Property is excellent. From the town of Tombstone (pop. 1504), a good two-lane asphalt road leads southwest to Charleston and onwards 30.5 kms to the city of Sierra Vista (pop. 38,000). Eight kilometers south of Tombstone along this road is a dirt track that takes off through a gate southeastward, 2.4 kms to the center of the property (Figure 3). Good accommodations are available in Tombstone and Sierra Vista. Sierra Vista is a rapidly growing city with good emergency and logistical services.

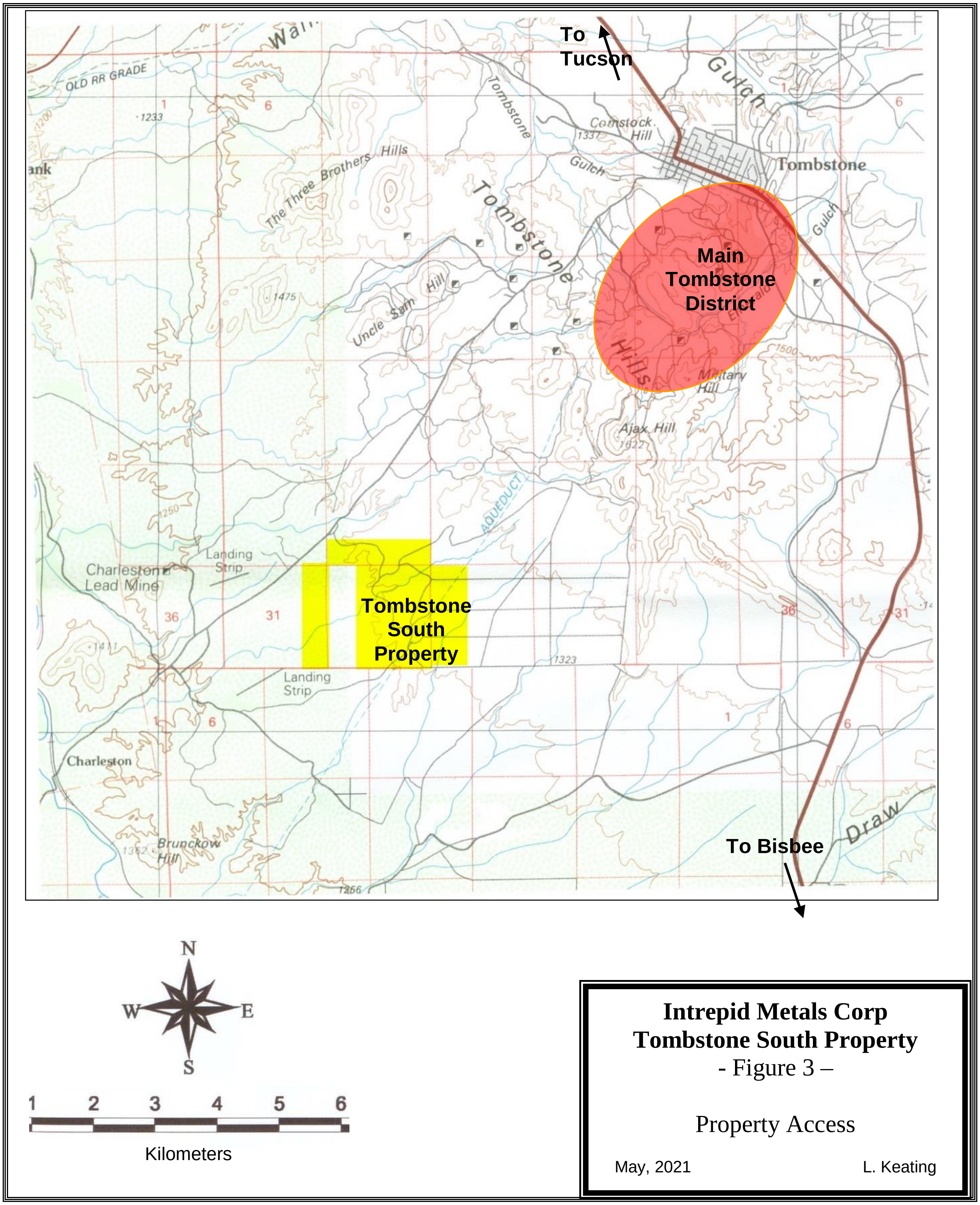


Figure 3: Property Access

Bracketed between the town of Tombstone and the city of Sierra Vista, infrastructure poses little problem for the property. Power and telephone are nearby, and a disused railroad spur reaches from the Union Pacific line to an old railhead at Charleston.

The federal claims and State prospecting permits grant surface access but do not provide for surface ownership; however, surface rights on the property pose no problem to development. Unpatented mining claims give the owner the right to develop and exploit valuable minerals contained within the claim, so long as the claim is properly located and validly maintained. Grazing leases, administered by the BLM or State as appropriate, may apply to portions of the Property, but these can be managed. At the State Level, Exploration Permits grants the right to enter the surface to explore for what are referred to as locatable minerals, including base (e.g. copper) and precious (e.g. gold and silver) metals, as well as industrial minerals (e.g. potash, gypsum, and specialty clays and limestones that have unique and distinct properties). Prior to the commencement of mining, the Issuer will have to apply for a mining lease from the Arizona State Land Department.

5.3 Climate & Operating Season

The climate is relatively mild year round with an average summer temperature of 33.6 degrees Celsius (92.5 F) and an average winter low of 9.1 degrees Celsius (48.4 F). Annual rainfall averages 35cm (13.9"); snow is quite rare and seldom remains on the ground for more than 24 hours. Torrential rains can occur in afternoons during the summer months (July – September) and can result in localized flash flooding and some damage. Lightning accompanying the summer storms can cause equipment shutdowns for a few hours at a time. Drill rigs should be equipped with lightning sensors. Overall, climate can support a year-round operation.

5.4 Map Datum / Coordinate Systems

Excellent topographic map coverage at 1:100,000 and 1:24,000 scales is available to the public. The United States Geological Survey 7.5' quadrangles "Tombstone" and "Fairbanks" cover the property completely at 1:24,000 scale. The larger area around Tombstone is covered by the Fort Huachuca 1:100,000 scale map. Coordinates for this project are reported using the Universal Transverse Mercator grid, zone 12, North American Datum of 1983.

6.0 HISTORY

Mining in the Tombstone District dates back to 1877. The world famous "town to tough to die" was the second largest silver camp in Arizona from 1879 to 1910; only Bisbee had higher silver production (Keith & Wilt, 1978). From 1879 to 1975 production from the District totaled more than 995,000 kgs (32,000,000 troy ounces) of silver, 7500 kgs (242,600 tr. oz.) gold, 1.36 million kilograms of copper, 20.4 million kilograms lead, and 544,200 kilograms of zinc (Keith , 1983).

The Tombstone District is known for its high grade, partly oxidized, carbonate replacement deposits ("CRD") of silver-gold-lead mineralization hosted in veins, mantos, pipes and disseminated orebodies. Historic production from years 1878 through 1977 totaled about

US$463,000,000 in 1985 dollars. Although production records are scanty, the early days of Tombstone (1877 – 1907) were probably the most prolific. For the period 1908 – 1977 it is estimated that the District produced about 1.25 million short tons at 25.89 ounces per short ton (opt) silver, 0.21 opt gold, 2.6% lead, and 0.10% copper, and smaller amounts of zinc and manganese (Briscoe, 1985). Not included in these numbers is production from the Contention Pit by Tombstone Exploration Inc between 1980 and 1985. This pit reportedly produced up to 3000 short tons per day, averaging in the range of 1.25 opt silver and 0.02 opt gold (Briscoe, 1985). Figure 5 shows the distribution of Tombstone mined bodies in relation to the Property.

Historical production grades are not an indication of existing mineral resources or grades of any existing mineral deposits. There is no information available on the quality assurance or quality control measures taken in connection with these historical exploration results, or other exploration or testing details regarding these results.

The Tombstone South property is some 4.8 kms from the center of the historic production reported above. Although there is no indication of any production from the Property itself, a few old shafts and numerous small exploration workings are present. The Tombstone South property is located within the same N55E structural corridor that encompasses the main District, similar stratigraphy is present, as well as old small mine workings with hints of mineralization. Consequently, the old Tombstone District is thought to be a reasonable analog for the Property but the recent discovery of deeper seated, larger tonnage and grade Ag-Pb-Zn deposits at the Taylor district, some 65 kms to the south-southwest of the Property adds a new concept for investigation at Tombstone South. Taylor is an example of the carbonate-hosted Ag-Zn-Pb class of deposits that have a world-wide distribution, some of which are major metal producers.

Since the mid-1960's, numerous companies have explored the area, mostly for porphyry copper mineralization. These include (but are not limited to): Asarco, Tenneco, Kennecott, Sierra Minerals, Phelps Dodge, JABA, Inc., Excellon, Southern Silver Exploration Corporation, and Tombstone Minerals. Holes drilled on the Tombstone South property are listed in Appendix "A".

Drilling in 1967 by the James Stewart Company at the Charleston Lead Mine, adjacent to the southwest side of the property, discovered deep-seated porphyry copper style mineralization and short intercepts of lead-silver veins. Subsequent follow-up by Asarco in 1976 led to the discovery of a second porphyry center, 770m beneath Robbers Roost, adjacent to the Tombstone South property boundary.

Recent exploration history at the Property was chronicled by a former property owner (Downey 1998 who notes that Phillip Sterling and Manuel Hernandez originally located the property in 1986. In 1988, his company (H.J. Downey, Inc.) formed a limited partnership known as Tombstone South Minerals, Ltd. to raise exploration funds under the terms of lease/option agreement between the limited partnership and Sterling/Hernandez. In 1993, this agreement was recast as a three-way partnership between Downey, Sterling, and Hernandez. Subsequently, Downey withdrew from the venture leaving Sterling and Hernandez sole owners.

Exploration work by Tombstone South Minerals between 1988 to mid-1993 included geophysical and geochemical surveys, geological mapping, and drilling a 182.8m (600') core hole. Results from this work were encouraging enough to attract BHP, which at that time was evaluating the Robbers Roost area then controlled by JABA Inc. and Excellon Resources.

Subsequently, Excellon pulled together the Tombstone South and Robbers Roost properties and leased them to BHP in 1993. From 1993 through 1995, BHP undertook an extensive evaluation of the area that included drilling seven holes, an induced polarization survey, geological mapping, geochemical sampling, and a bio-geochemical survey. However, only two of these holes (95-01 and 95-02) were drilled on the Tombstone South property.

In September 1995, despite some positive results from hole RR-02, BHP opted out and Excellon also withdrew. JABA (USA) Inc. picked up the Excellon lease in March 1997 but dropped out in July after drilling one hole. Teck-Cominco subsequently visited the property and collected nine rock chip samples, but made no move to acquire.

Upon the recommendation of property owner and geologist Phil Sterling, in 2005 Southern Silver Exploration Corporation ("SSE") acquired a significant land holding that included a large part of the Property. They hired the Author to complete a preliminary report with suggestions for exploration over the Property. Subsequently, on behalf of SSE, the Author carried out surface geological mapping and rock-chip sampling. During this time a bio-geochemical survey was carried out by Phil Sterling. SSE also acquired detailed aeromagnetic and regional gravity data, conducted an NSAMT survey in late 2007 and, under the Author's supervision, drilled five core holes in 2007 and 2008. In May 2009, SSE terminated their land position.

New Empire Exploration LLC (the Vendor) became interested in the Property upon the recommendation of one of its members David Lajack, an exploration geologist. Lajack had worked at the Taylor project 80 kms southwest of the Property and recognized potential similarities between the two areas. Upon his recommendation, the Vendor proceeded to stake claims and acquire State Leases covering the Property. Vendor then conducted surface geochemical sampling and in 2020 drilled one core hole "TNE-20-01". The results of surface sampling, together with geologic logs and assay results for the Vendor's drill hole have been supplied to the Author, but the Author has not independently verified the results for this Report.

The Issuer was introduced to New Empire Exploration LLC by a consulting geologist and after a period of technical due diligence, entered into the option agreement to acquire the Property.

7.0 GEOLOGICAL SETTING & MINERALIZATION

7.1 Regional & Local Geological Setting

Southern Arizona has a long history as North America's, and indeed the world's premier copper producer. The Tombstone Mining District was one of the first and the largest of Arizona's pioneer silver producers at 32 M oz. The District was developed in parallel with the Bisbee copper mines, a multi-billion dollar and multi-generational mining and smelting complex, 35 km to the south. The Courtland Gleeson area contains a copper deposit which was drilled in the

1980's, but was never developed. Most recently a major mineral deposit discovery was made at Taylor,, 65 km to the southwest of the Property (Figure 4). Taylor has a published resource of 100 million tonnes at 8% combined Pb-Zn and was sold to South 32 for USD $1.3 billion in 2018.

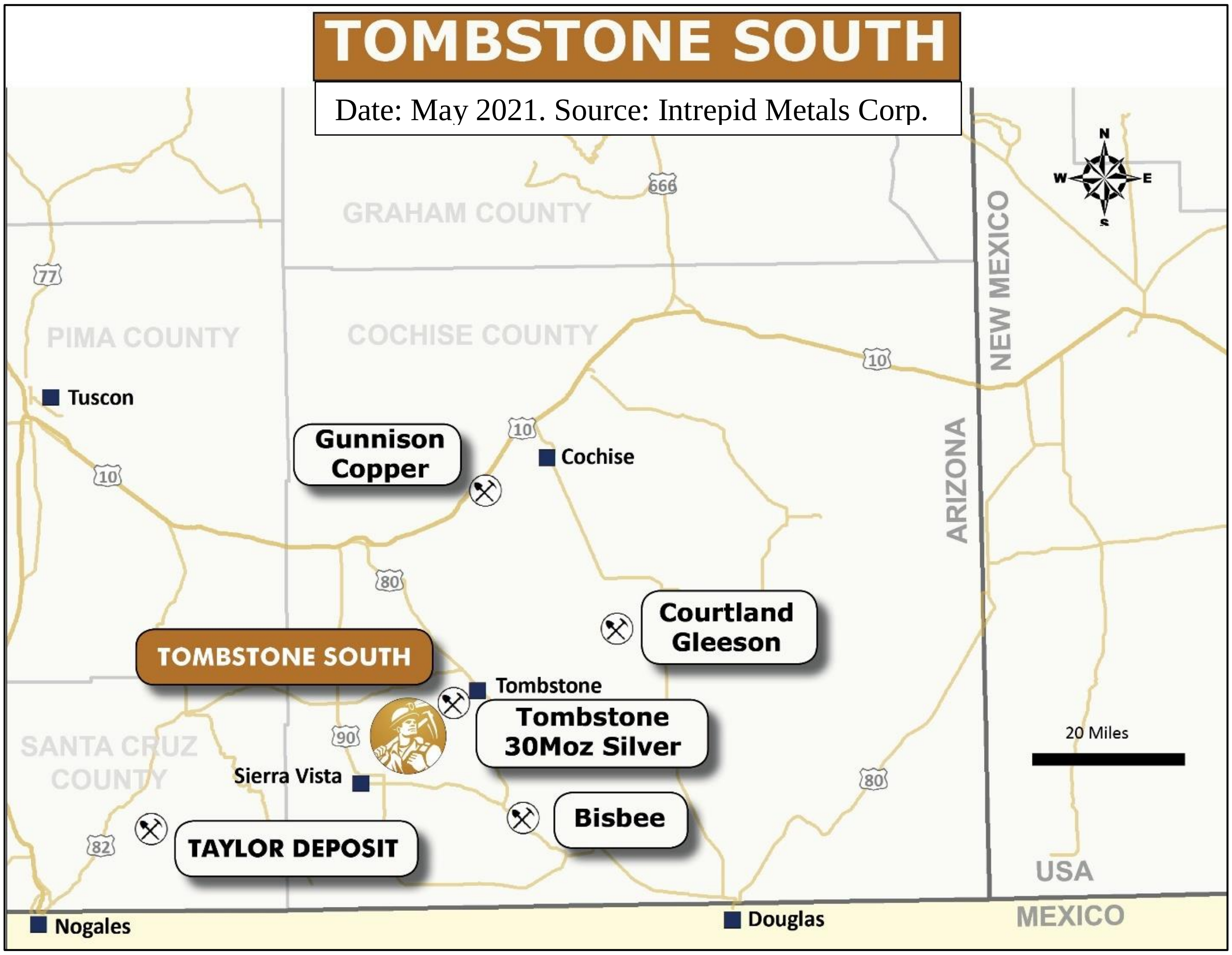


Figure 4: Location of Tombstone South relative to major regional mineral deposits.

Newell (1984) summarized the regional stratigraphy as shown in the Table 3. The potential mineral host formations in the region are highlighted in bold type. Basement in the area is Precambrian Pinal Schist and Precambrian granite. The Pinal Schist is predominantly chlorite schist metamorphosed sediments, with subsidiary metamorphosed volcanics, conglomerates and quartzite. Basement rocks do not seem to play a role in known mineralization.

Above the basement approximately 2000m of Paleozoic sediments, mostly limestones, are overlain by 1000m of Mesozoic sedimentary rocks (Guilbert, 1993). An understanding of these Paleozoic and Mesozoic rocks is crucial to targeting potential carbonate replacement bodies at Tombstone South. The likely potential host units are shown in bold type in Table 3.

Table 3 - Stratigraphic Column of Southern Arizona

Era	Period	Unit
Cenozoic	Quaternary	Phonolite porphyry dike Basalt intrusive Quaternary undivided
	Tertiary	Rhyolite porphyry
Mesozoic	Cretaceous	Hornblende andesite Rhyodacite Granophyre Andesite porphyry dikes Uncle Sam tuff Schieffelin granodiorite Bronco volcanics **Bisbee Group**
Paleozoic	Permian Pennsylvanian	**Naco Group**: **Concha limestone** **Scherrer quartzite** **Epitaph dolomite** **Colina limestone** **Earp formation** **Horquilla limestone**
	Mississippian	**Escabrosa limestone**
	Devonian	**Martin limestone**
	Cambrian	**Abrigo formation** Bolsa quartzite
Precambrian	Early	Granite Pinal schist

(Modified from Stone (2008) - source: Gilluly (1956), Devere (1978), Newell (1974)

The Lower Paleozoic section hosts some large mineral deposits in southern Arizona. Bisbee, a district that produced about 8 billion pounds of copper, also produced 102 million ounces of silver as well as gold, lead and zinc. The major stratigraphic hosts there are the Lower Naco Limestone and the Escabrosa, Martin and Abrigo Formations.

The Upper Paleozoic section hosts the newly discovered Taylor deposit at the Hermosa district. (Taylor deposit - compliant “material for mining”; 96.7 Mst at 4% zinc, 4.3% lead, and 2.22 oz/st silver (Hermosa, 2018). The Concha, Scherer, and Epitaph Formations are the key stratigraphic hosts there– see Sections 8.1 and 8.2 for more in-depth information.

Overlying the Paleozoic rocks is the Cretaceous Bisbee Group, an extremely variable stratigraphic package. Force (1996) mapped the Tombstone area units in detail, and calculated a maximum thickness of 670m. Gilluly, (1954) estimated that the Bisbee Group has a total thickness of 944m as shown in Figure 7. The majority of the Bisbee rock descriptions that follow are synthesized from Force’s publication. As these rocks vary considerably over a distance of just a few kilometers, Force divided the Bisbee Group into two areas, the “Western Area” and the “Tombstone Basin”, He then created a schematic stratigraphic column comparing the two (Figure 6). His mapping does not quite extend onto the Property, where adjacent drilling indicates downhole thicknesses exceeding 1067m, but his insights into this complex unit are helpful. Although the Property seems to fall between, and south of, Force’s two areas, the Author suggests that geologically the Tombstone Basin scenario seems more applicable.

In Force’s western area, he divides the Bisbee Group into Lower and Upper Units approximately 155m and 266m thick. Contact metamorphism affects the Western Unit rocks especially adjacent to the contact with the Schieffelin Granodiorite. Adjacent limey rocks have wollastonite – diopside – garnet assemblage, progressing outwards into garnet and epidote at some distance. Garnet and epidote also occur in the argillite, though sometimes they are very fine-grained.

In the Tombstone Basin area, Force describes the base of the Bisbee Group as a limestone pebble conglomerate that progresses upwards into argillite, quartzite, and the “Blue Limestone”. The Upper Unit in the Tombstone Basin has comparable lithologies to the western area, with thicknesses substantially increased. Gilully (1956), shown in Figure 7, provides a more detailed description of the Bisbee Group estimating a total thickness exceeding 3,100 feet (945m). Asarco drill hole CHS-2, located southwest of the Property, intersected the Bisbee Group between 404.5m and 1472m with Paleozoic limestone below to a final depth of 1532.5m. Assuming a dip of 20 degrees southwest, this intercept amounts to a true local Bisbee Group thickness of 1003m, in line with Gilully’s (1956) measurements.

Postdating the Bisbee Group is a series of igneous rocks, the Cretaceous Bronco Volcanics, a very thick unit of lower andesite and upper rhyolite (Newell, 1974). The andesite thickens to the south of the Charleston Mine and thins to the north and east. Historic drilling there indicates a thickness of 366 to 427m with the upper rhyolite measuring approximately 274m thick. (Gilluly, 1956).

The Schieffelin Granodiorite, dated at 72Ma, Guilbert (1993), intrudes both the western and Tombstone Basin areas and outcrops prominently just west of the main District. The overall form is unusual in that it has a flat top suggesting it may be a thick sill. Aeromagnetic data suggests that the sill may be rooted in the northwestern Tombstone District. The Schieffelin appears responsible for thermal metamorphism across the District and probably *pre*-dates the Tombstone veins (Guilbert, 1993).

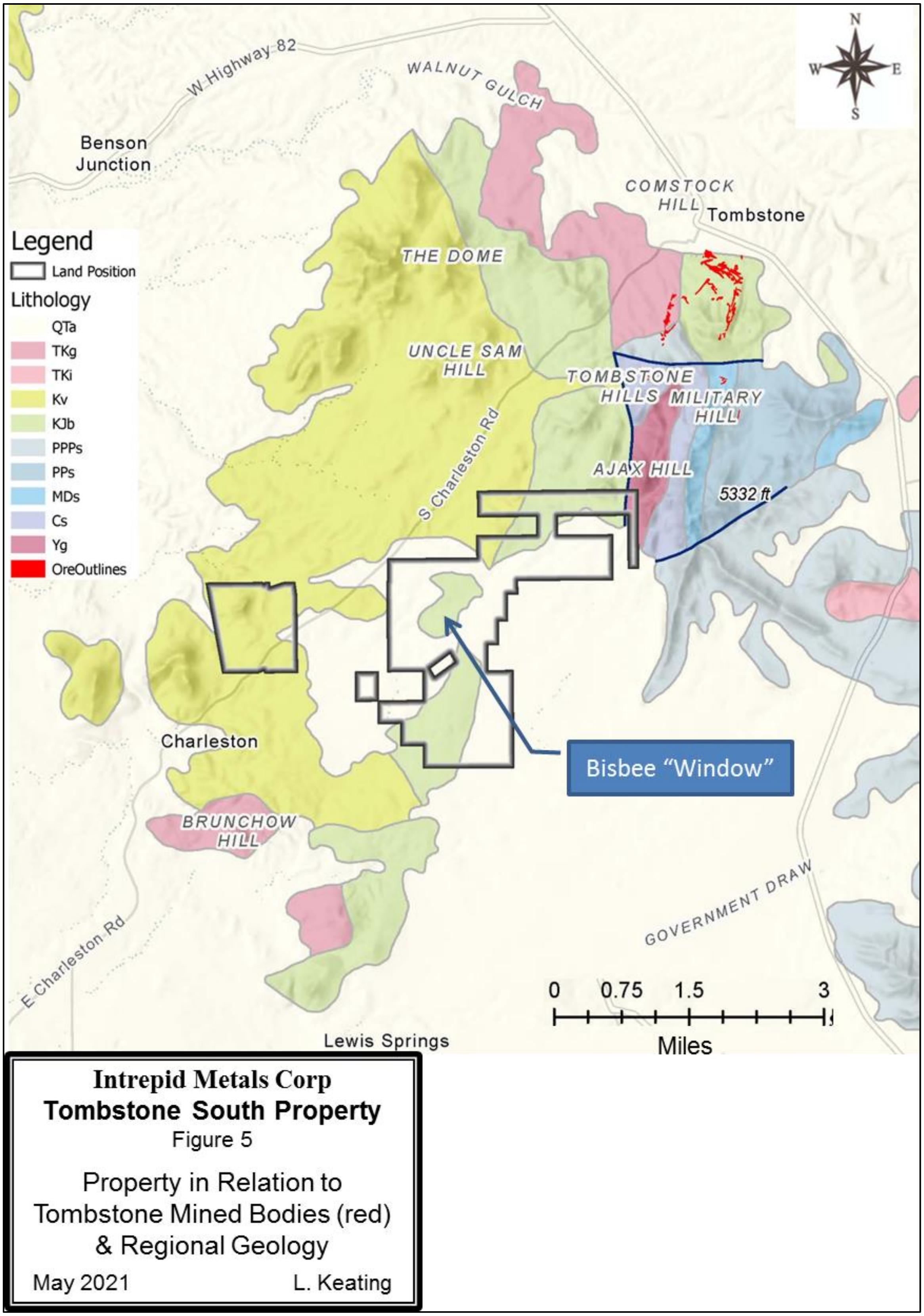


Figure 5: Property in Relation to Tombstone Mined Bodies & Regional Geology

The Uncle Sam Tuff is a 73.5 Ma (Butler and others, 1973) porphyritic dacite (Force, 1996) that predates mineralization. The many chemical and textural similarities between the Schieffelin and the Uncle Sam suggest that they are nearly coeval. Although widespread, the Uncle Sam is reported to "pinch out" to the east in the main part of the Tombstone District. Following Uncle Sam emplacement, Cretaceous dykes including quartz latite porphyry, granophyre, rhyodacite, and hornblende andesite intruded the District.

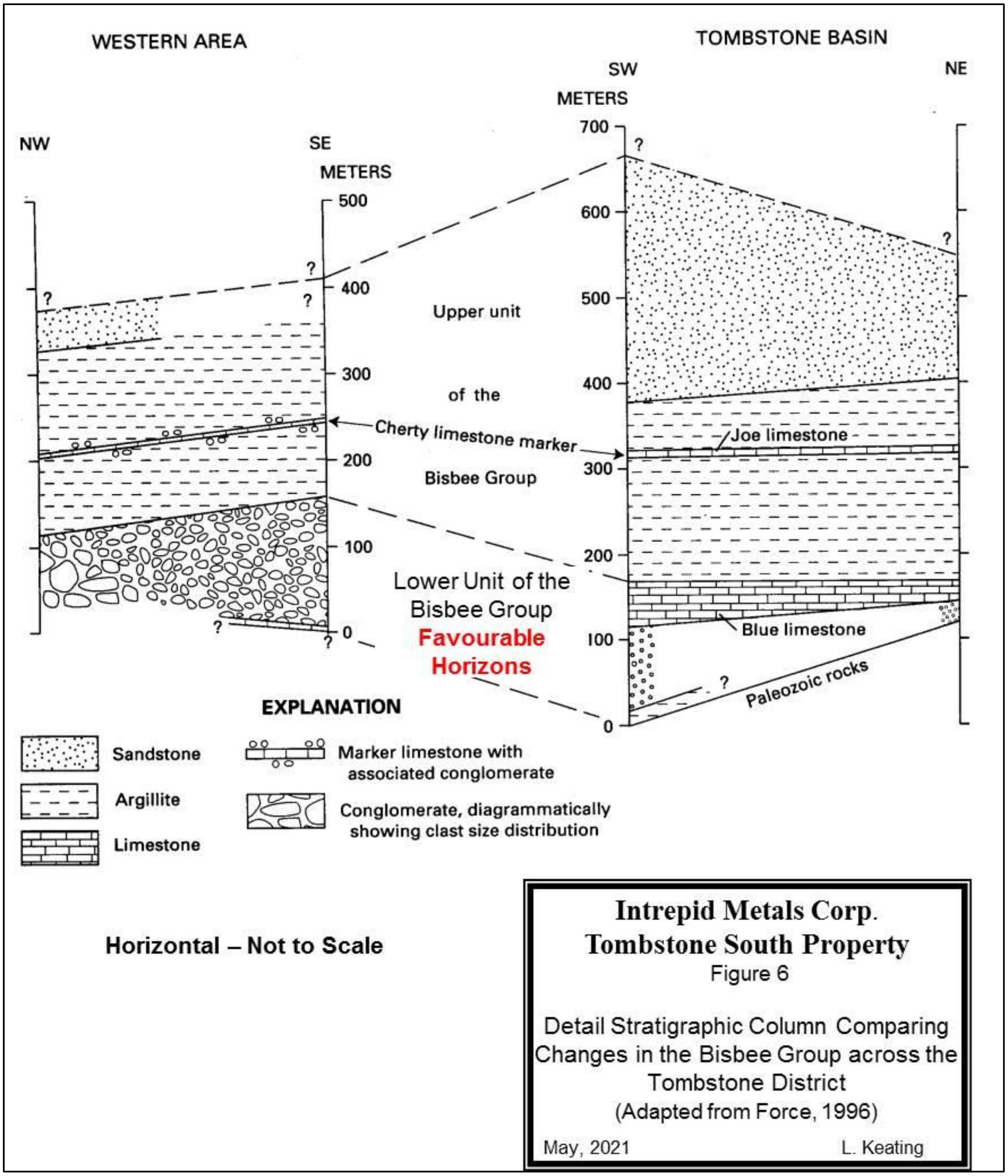
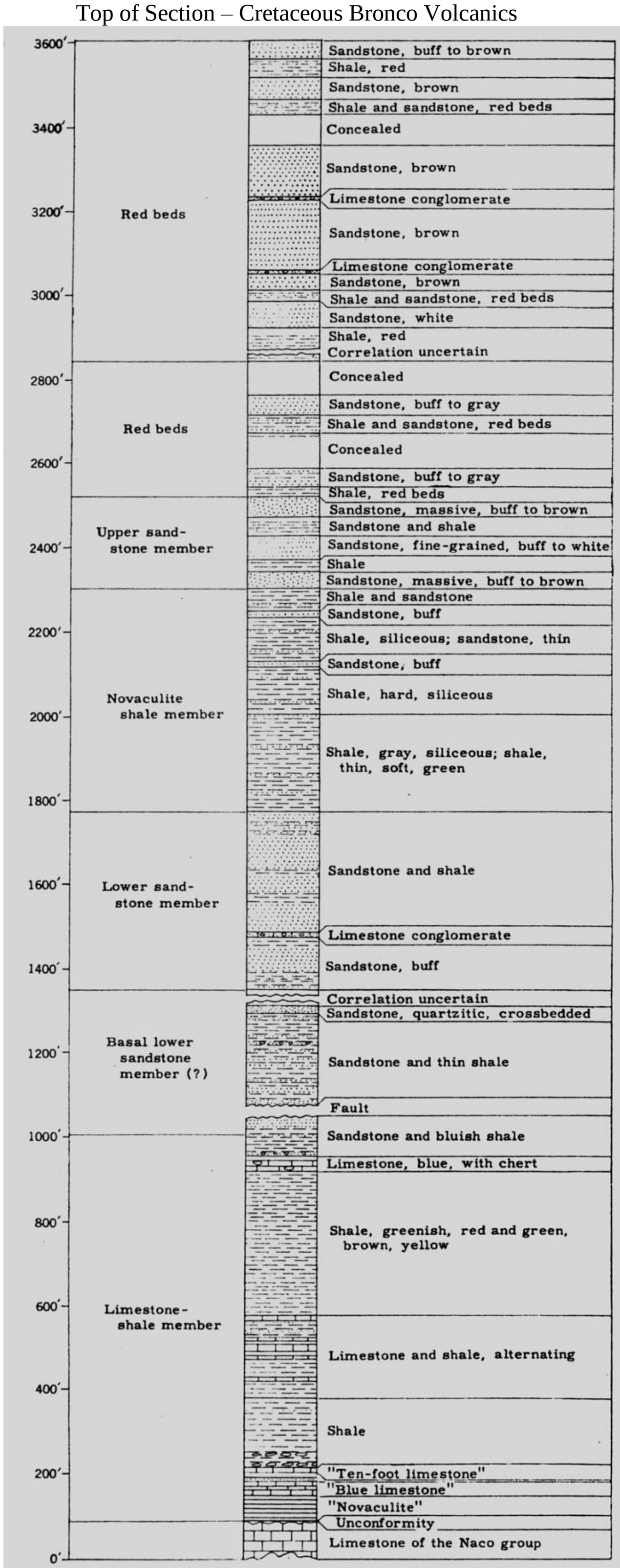


Figure 6: Detail Stratigraphic Column Comparing Changes in the Bisbee Group

Top of Section – Cretaceous Bronco Volcanics



Base of Section – Paleozoic Rocks

Intrepid Metals Corp
Tombstone South Property
-Figure 7-

Composite Stratigraphic Column of the Bisbee Group in the Tombstone District
(Modified from Gilluly, 1956)

May 2021 L.

93 ft below collar of Drillhole TS-1
Suspected Stratigraphic Position

Bottom (598 ft) of Drillhole TS-1
Suspected Stratigraphic Position
(assuming flat-lying beds)

Target Horizons

Figure 7: Composite Stratigraphic Column of the Bisbee Group after Gilluly

Units of Cenozoic age include Tertiary rhyolite porphyry which crops out about 3 miles southeast of Tombstone along SR 80 and as several sills northeast of the Property (see Figure 5). The rhyolite intrudes many of the Paleozoic formations in the district, and many of the intrusive contacts are nearly conformable with bedding. The rhyolite cuts an andesite porphyry dike west of Military Hill, and south of Tombstone it intrudes the Prompter fault. Newell (1974) reports that "In the Side Wheel Mine, west of Military Hill, silver-bearing manganese vein deposits occur in and adjacent to a dyke of rhyolite…"

Rocks and alluvial deposits of Quaternary age include the Gila conglomerate and modern gravels and alluvium. About 1 mile northeast of Tombstone the Gila conglomerates are intruded by a small basaltic dome along the east side of Walnut Gulch. Newell (1974) believed the basalt was intruded along a zone of weakness at the intersection of the northeast-trending fissures with a large fault buried beneath the gravels in Walnut Gulch. Enclosed within the basalt, near its southwest corner, is a phonolite dike approximately 200 ft long and 5 to 10 ft wide.

7.2 Regional & Local Structure

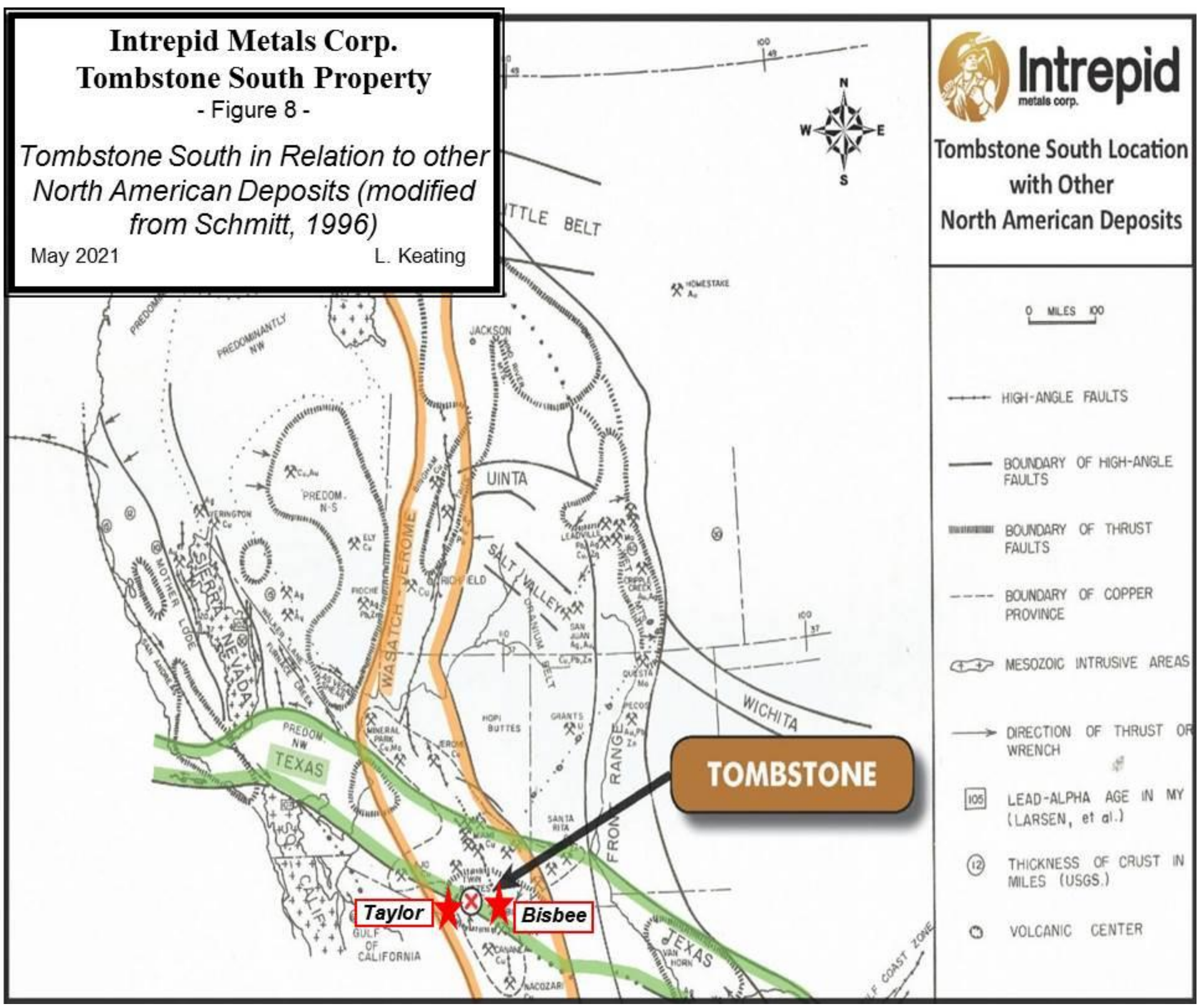


Figure 8: Major Metallogenic Trends in Relation to the Property

The Property and the adjacent Tombstone district lie within the intersection of the Wasatch-Jerome structural zone and the Texas zone (Schmitt, 1966) – Figure 8. The "Wasatch-Jerome zone" is a north-south to southeast trending feature characterized by high-angle faults with associated horsts and grabens. The "Texas zone" strikes about N. 75˚ W. in southern Arizona and is characterized by high-angle normal, and thrust, faults. These belts are old, linear, and persistent zones of deformation and play a major role in the localization of both porphyry copper deposits and Tombstone – Bisbee - Taylor CRDs (carbonate replacement deposits).

The Tombstone District is located proximal to the Property. The details of District mineralization and its structural / stratigraphic controls are important features that may contribute to modelling modern drill targets on the Property. Section 23 below provides a detailed description of the Tombstone District. The Taylor deposit, put forth as a possible analog to mineralization on the Property, is discussed in Section 8.2 below.

7.4 Property Geology

The Author has an intimate knowledge of the Property. In 1991, he reviewed the immediate area with then-landowner and geologist Harry Downey, examined core from Mr Downey's newly drilled hole TS-1, and as a Manager for Kennecott Exploration at that time, funded assaying of Downey's core samples. Subsequently, beginning in year 2005, as a consultant to Southern Silver Exploration Corporation, he:

1) Personally conducted 1:10,000 scale geologic mapping over much of the area;
2) collected and had assayed numerous surface rock-chip samples;
3) oversaw the acquisition of aeromagnetic data;
4) designed and oversaw the Zonge NSAMT (natural source audio magneto-telluric) survey;
5) designed and oversaw the drilling of five core drill holes; and
6) oversaw the collection, logging and sampling of core samples from those holes.

The gently rolling hills of the Property, covered with alluvium and gravel, probably represent an erosional surface roughly marking the contact between the Cretaceous Bronco andesites above and the older Cretaceous Bisbee sedimentary rocks below. Bisbee Group rocks are very thick and monotonous in nature, consisting of siltstones and shales with intercalated thin sandstone and limestone beds increasing towards the base.

The alluvium covering much of the Property and surrounding area make it difficult to fully derive the shape and extent of Bisbee and Bronco, but Bronco is thought to be quite thin north of the immediate area. Cropping out through the alluvial cover near the center of the Property is an isolated "window" of Bisbee rocks within which most of the historic drilling, mapping and sampling was concentrated (see Figure 10 below). To the northeast of the Property thick Uncle Sam Tuff overlies the thin Bronco. Under alluvium to the southeast, SSE drilling found that the Bronco also thickens substantially.

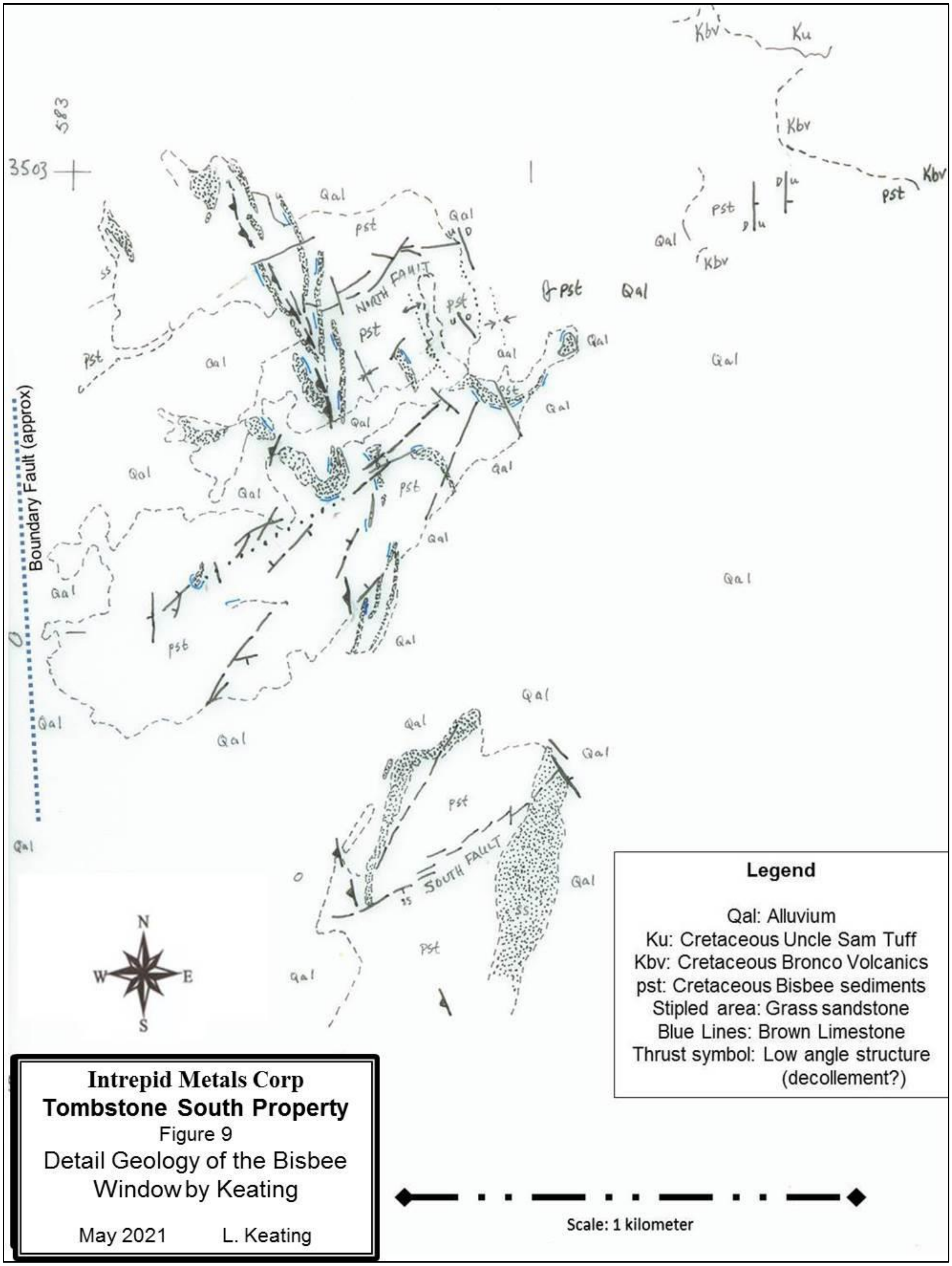


Figure 9: Detail Geology of the Bisbee Window from Keating (2005a)

To the west, the Bisbee Group is bound by a major north-south normal structure termed the "Boundary Fault", completely covered by alluvium. Located off the Property, 2.5 kms southwest of the Bisbee window, Asarco's 1974 drillhole (CHS-2), confirms the fault's presence. This hole collared in Uncle Sam Tuff, encountered Bronco volcanics at 198m below surface, and the Bisbee Group at 405 m; throw on the Boundary Fault, then, is likely 400m down to the west.

Keating (2006) mapped the Bisbee "window" in detail (Figure 9). Extending easterly from the Boundary Fault to the north-south road running across the Property is a window of Bisbee formation with shallow west and south westerly dips. East of the north-south road the structural style changes abruptly as dips swing wildly from shallow to vertical, indicating northwest-oriented asymmetrical tight folding. This radical change in structural style, similar to the "decollements" observed in the main District by Force (1996), is marked by a north-northwest thrust zone. West-dipping and low-angle, shown in Figure 9 above by a single "toothed" line although it is probably 300m wide, this thrust separates gently tilted rocks in the western upper plate from strongly folded rocks in the eastern lower plate. Lower plate folding is characterized by a series of northwest trending, east vergent folds with a periodicity of 30 to 50 meters. The zone can be traced in outcrop for some 800m along its northwesterly trend and is bounded by alluvium both on the north and south ends.

Two of SSE's drill holes, TS08-02 and TS08-04, located southeast of the Bisbee window (see Figure 10); help to define its southern edge. Hole TS08-02 intersected volcanics down to 227m where Bisbee sediments were encountered, and hole TS08-04, about 1.5 kms southeast of hole TS08-02, cut 400m of volcanic rocks before reaching Bisbee sediments. This confirms a northeasterly trend for the window and that the top of the Bisbee deepens to the south.

The "Bisbee window" helps to define a structural "corridor" that trends N40-50E (Figure 10) and, despite several minor north-south fault offsets, can be traced by subtle outcrop towards the southern end of the main Tombstone District. Since mineralized "fissures" in the main District are also oriented N40E and related to regional antiforms, this corridor may represent an older uplifted block, along the crest of a northeast trending antiform. This fold can be extrapolated into the old District where it is a major host of mineralization.

The oldest structures mapped in the window are northeast trending, high-angle, deep-penetrating structures. Five of these faults were mapped by the Author, although others may exist under alluvium. The South Fault is the longest, traceable in outcrop for 600m disappearing under alluvial cover at both ends. The North Fault (in the area of the Downey breccias and drill holes TS-1 and 97-1) has a mapped length of 400m; its east end is also faulted off against alluvium. In every instance these faults are mineralized and exhibit wallrock alteration (Section 7.5).

Movement along these faults is not substantial but they are responsible for minor offsets of the thrust; these faults may be the equivalent of the "fissures" described in the main District.

Younger, north-northwest faults, probably related to the Boundary Fault and promulgated along the pre-existing axial planes, exhibit different deformation styles compared to the older northeasterly structures; they are brittle normal faults with minor offsets and seldom carry the quartz veining and mineralization that occurs along the northeasterly older fissures.

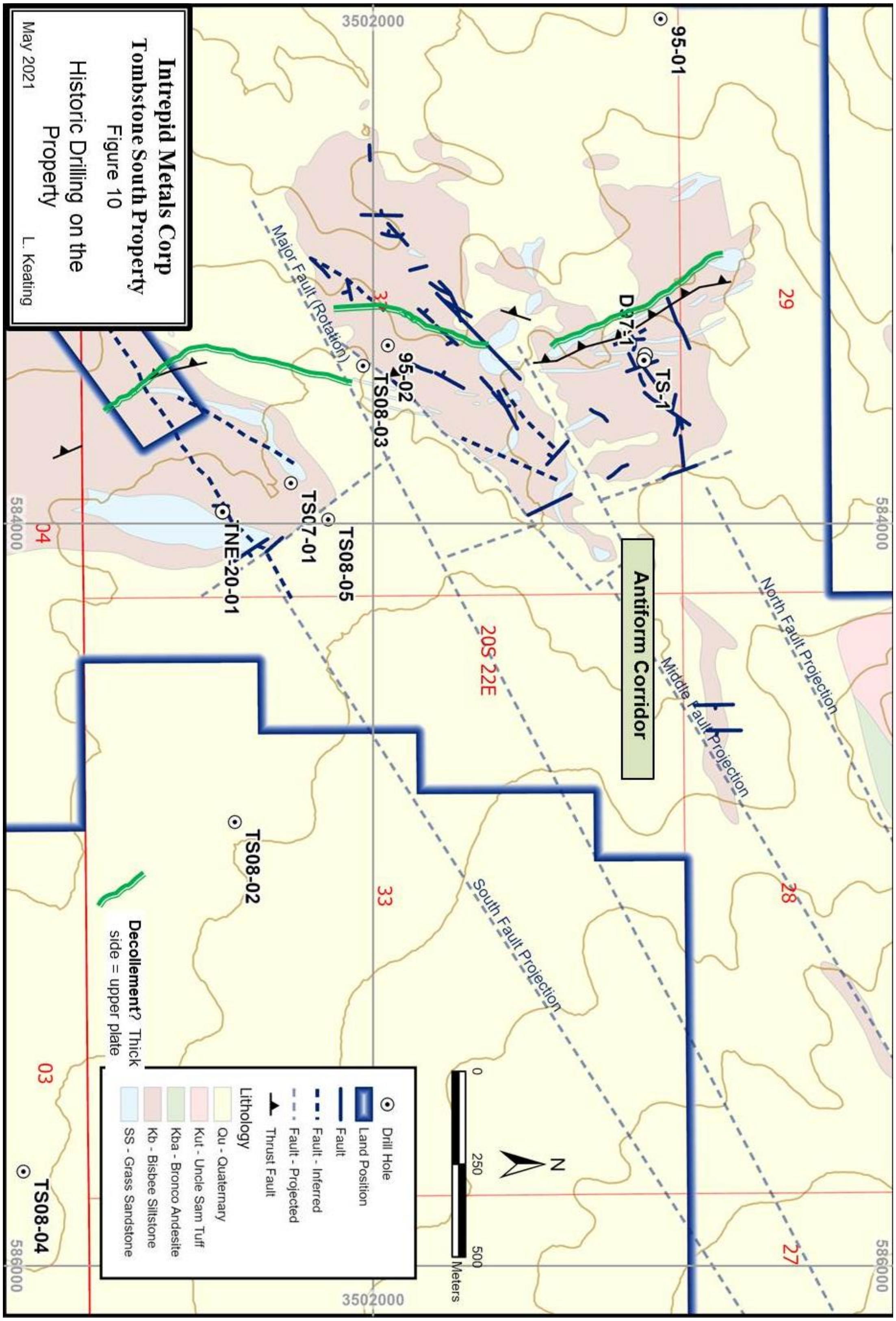


Figure 10: Historic Drilling on the Property

Regional relationships suggest that the geology of the Property is more closely associated with that of the Tombstone Basin area of Force (1996) rather than his Western area. If so, similar mineralization might be found if the proper structural setting and stratigraphy can be located. The presence of folded beds, a thrust (decollement), the antiform uplift, and the strong silver geochemistry (Section 7.6, below), all suggest that Tombstone South shares many of the key features important in the main District.

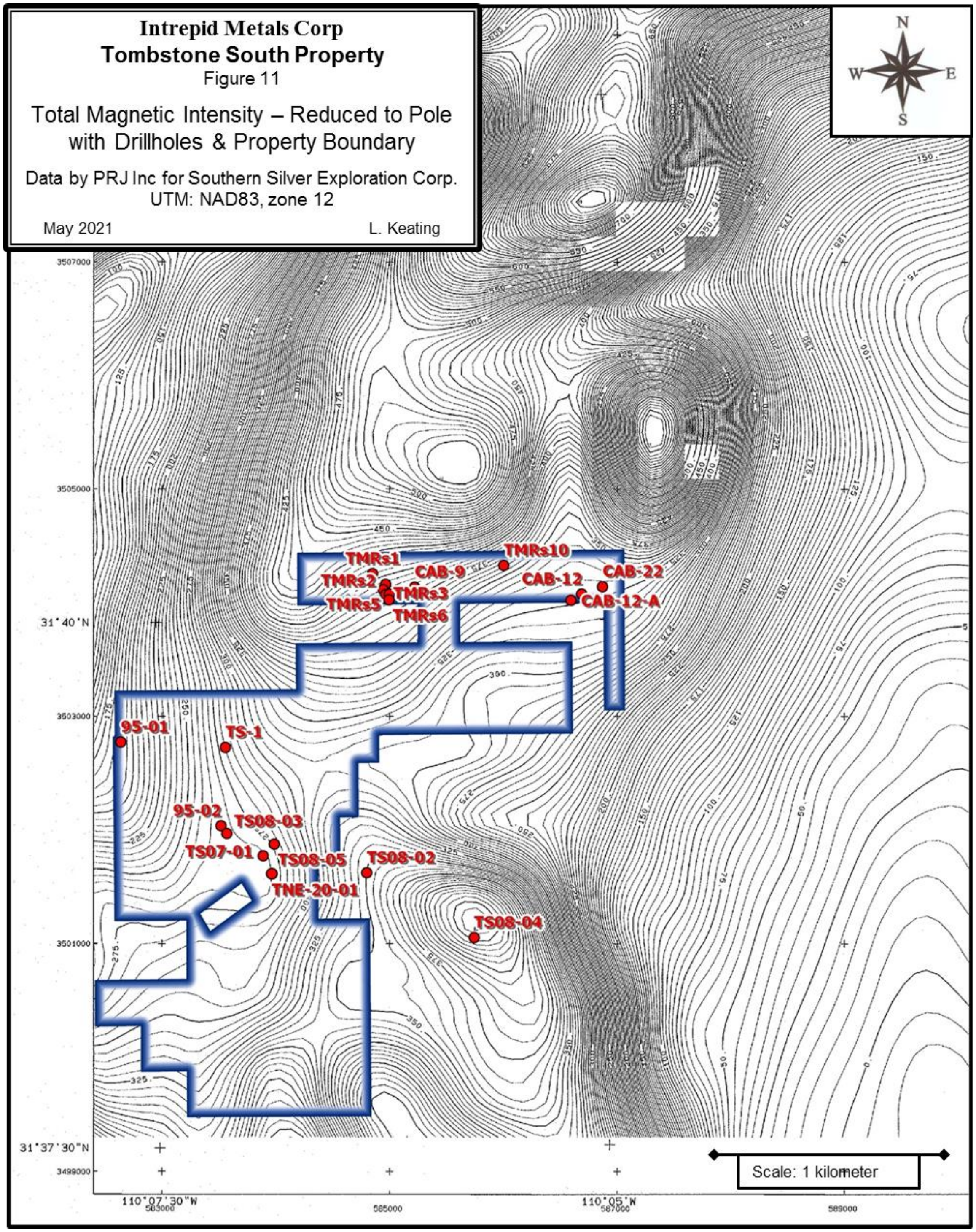


Figure 11: Total Magnetic Intensity – Reduced to Pole

7.5 Property Geophysics

Reduced to Pole magnetic data (Figure 11) was purchased by Southern Silver from PRJ, Inc. A 2-km long linear magnetic low can be traced for 2-kms N40E towards the southern end of the main District and probably defines the corridor. On its eastern end, the low is offset by a north to NNW striking magnetic high. The western end is interrupted by a north-northwest trending magnetic ridge and then resumes to the southwest, broadening to the south. The ridge transition marks the area of the mapped thrust zone dividing folded and mineralized lower plate Bisbee to the northeast from unfolded upper plate Bisbee to the southwest. The N40E low also contains the North Fault / South Fault complex of mineralized "fissures" that trend across the Property and onwards towards the southeast end of the main Tombstone District. Overall, the disturbed magnetic pattern reflects a complex structural picture. The zones of low magnetic intensity can be interpreted as lower plate Bisbee rocks that are likely underlain by receptive Paleozoic limestones. The alteration and strong geochemistry within the lower plate fissures might indicate that deep-seated metal-rich fluids, focused by the corridor uplift, perhaps also mineralized the underlying limestones.

Zonge Engineering and Research Organization Inc (Zonge), under contract from SSE, conducted a Natural Source Audio-Frequency Magnetotelluric survey (NSAMT) across the area. Five survey lines were designed (Figure 12) to map subsurface rock resistivity characteristics and particularly to identify areas of low resitivity, which might be electrically conductive (reflecting metal bearing sulfide deposits), or to map unusually shaped resistors that might indicate presence of silicification ("novaculite"). Of course other unrelated effects can cause conductance and resistance, and so these data can be very difficult to interpret with precision.

Zonge describes survey conditions in their report (Reed, 2008) as follows: "NSAMT data from the Tombstone property was collected with some difficulty. While there appeared to be a problem with the SC-8 signal conditioner, a review of operations suggests that radio frequency interference from either local radio/television sources or transmissions from the nearby military base may have created problems in selecting gains and filtering used with NSAMT instrumentation… the end result was a difficult data processing task…". The Author suggests that Zonge should be contacted regarding reprocessing of this survey.

Zonge reports that the final NSAMT smooth-modeled results identify what appear to be structural contacts and provide imaged anomalies below surface at various depths. These data could assist identification of new drill targets.

"Line 1 is 5125 meters long, forming the east-west tie line linking Lines 2 through 5 together. Line 1 was positioned to cross a high-angle fault-like contact in the vicinity of Line 2. Except for the low ridge crossed near station 4700, the topographic relief along Line 1 is relatively flat. The 2D smooth-modeled image for Line 1 (Figure 13) identifies two major geologic contacts: note high-angle conductive contacts near stations 1975 and 4175. Near-surface geology becomes more resistive southeast of stations 4575 (the ridge centered on station 4700 appears to be limestone) and more resistive northwest of station 1975. A high-angle conductive contact near station 1575 (Line 2 crosses Line 1 near this location) is thought to be structure.

The 2D image section for Line 1 has high-angle conductive zones with a broad near-surface conductive zone in between, underlain by highly resistive rocks below depths of 250 meters. These could be an intrusive dome or folded resistive sediments.

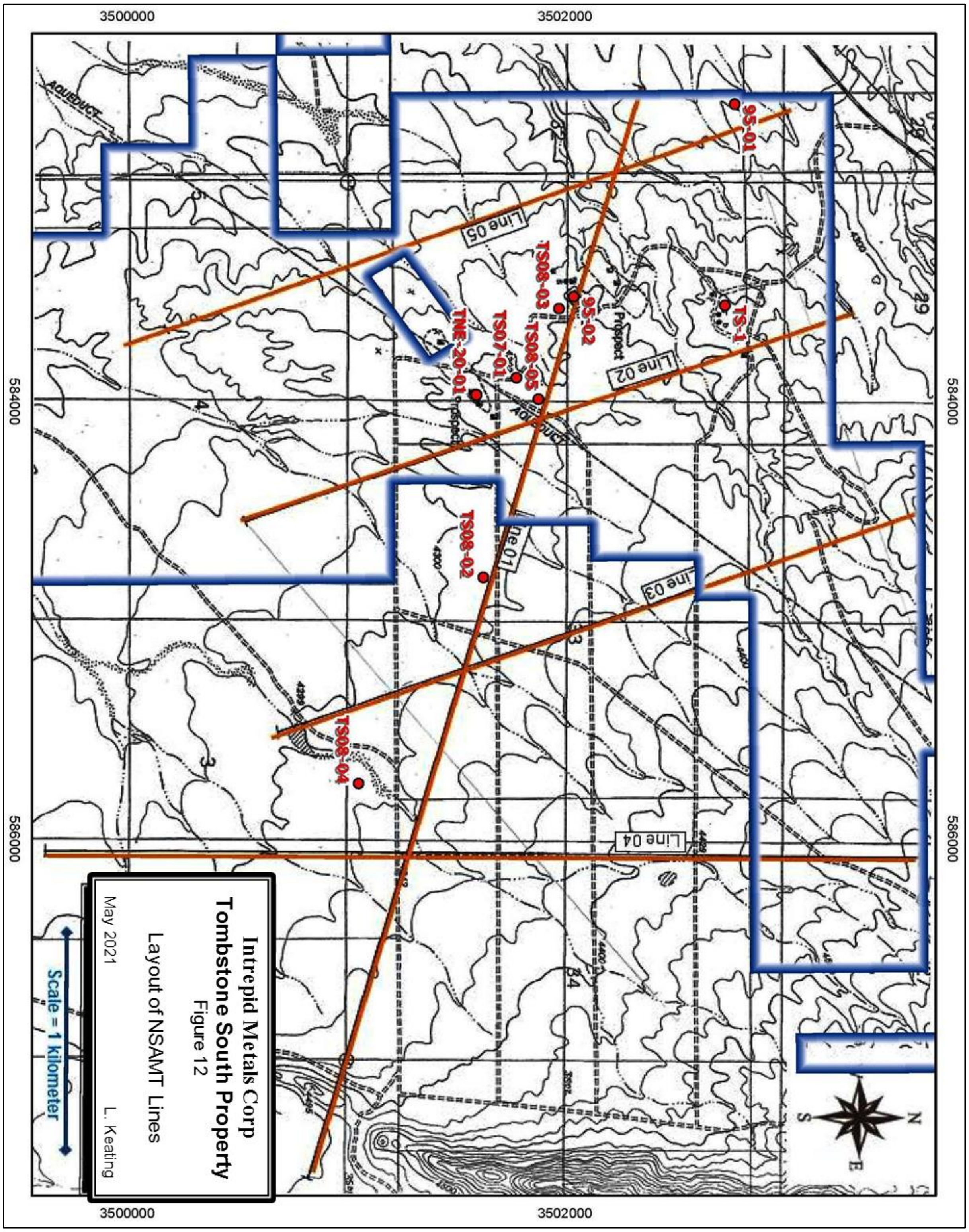


Figure 12: Layout of NSAMT Lines

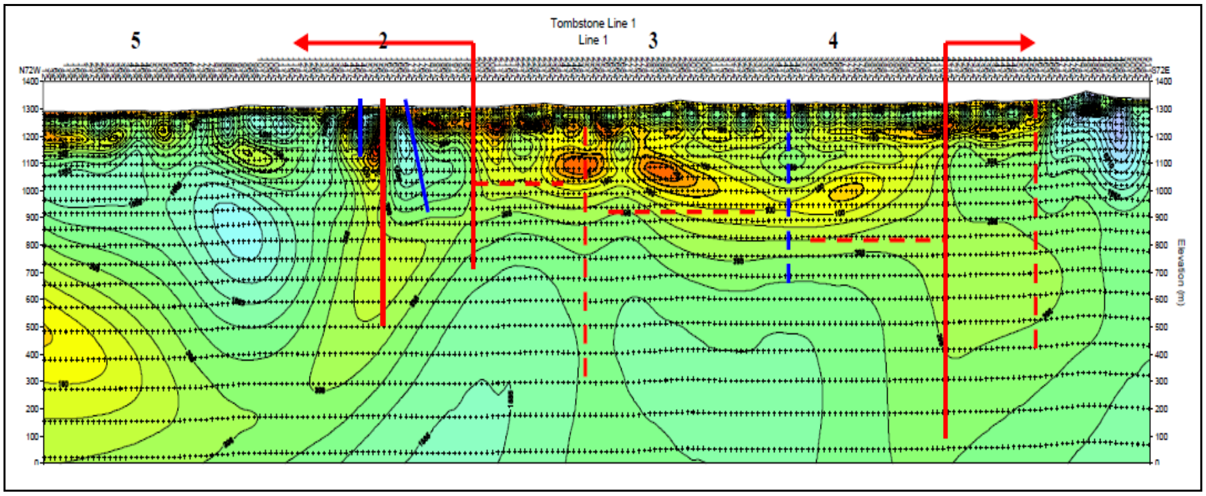


Figure 13: Zonge pseudosection for NSAMT Line # 01.

The high-angle contact that is the western margin of that broad zone crosses Line 1 at the intersection with Line 2 (Figure 14) is a well-defined structure with conductive characteristics that may represent alteration and possibly mineralization. Two other steeply dipping zones are picked up on Line 2 on either side of the Line 1 crossing.

At the western edge at approximately 500m elevation is a portion of a circular conductive zone clearly displayed on the 3D composite diagram (Figure 17). This may be related to the major N-S fault along the property margin and is a prospective deeper drill target.

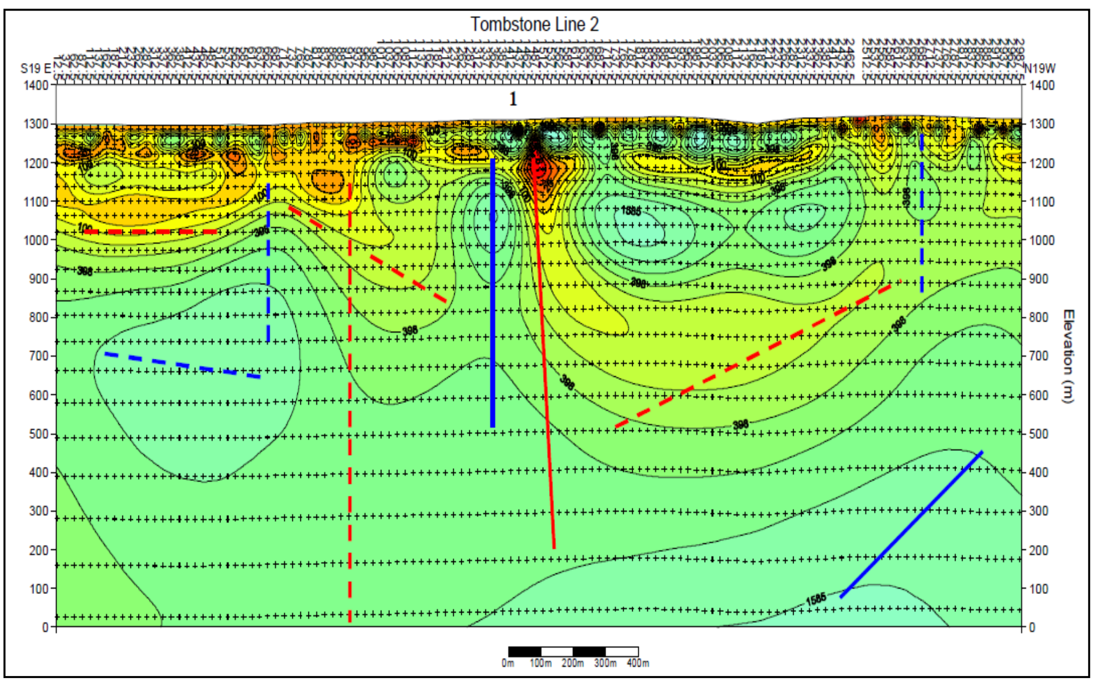


Figure 14: Zonge pseudosection for NSAMT Line # 02.

On Line 3(Figure 15) there is a good match between the 2D imaged sections of Lines 1 and 3 near their intersection. This suggests that geology is relatively layered there, with no high-angle contacts in the immediate vicinity. A high-angle conductive contact is located towards the northwest end of Line 3, likely another fault feature. It is not conductive down dip and likely unaltered.

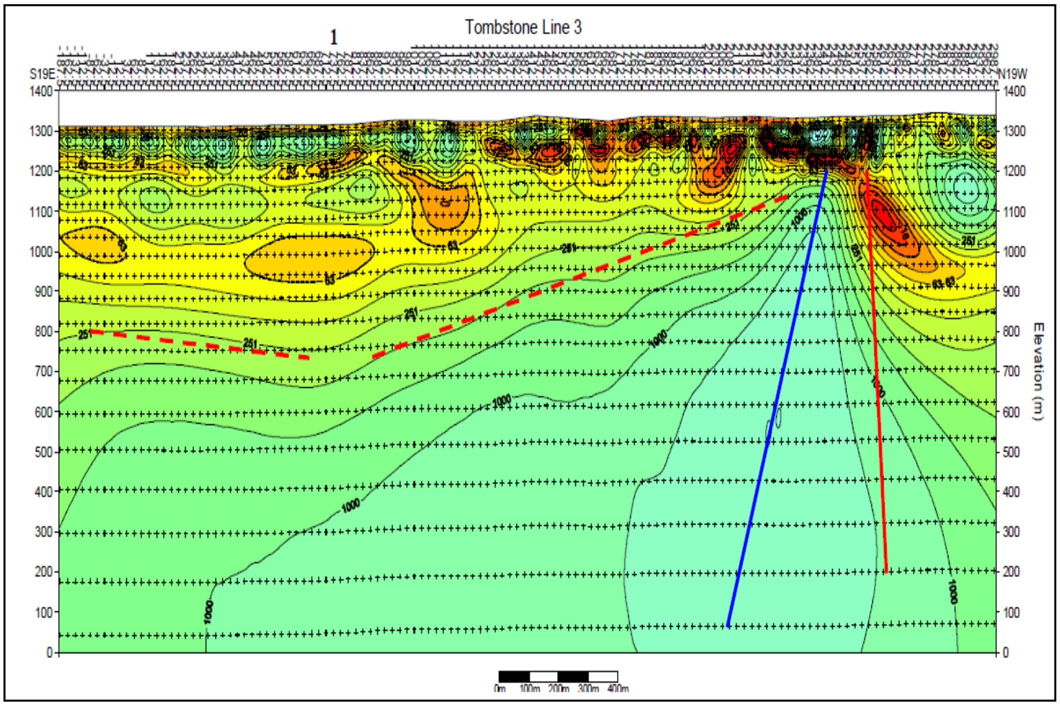


Figure 15: Zonge pseudosection for NSAMT Line # 03.

Line 4 is largely outside of the Property but the resistivity contours indicate a steeply dipping non-conductive structure at the boundary.

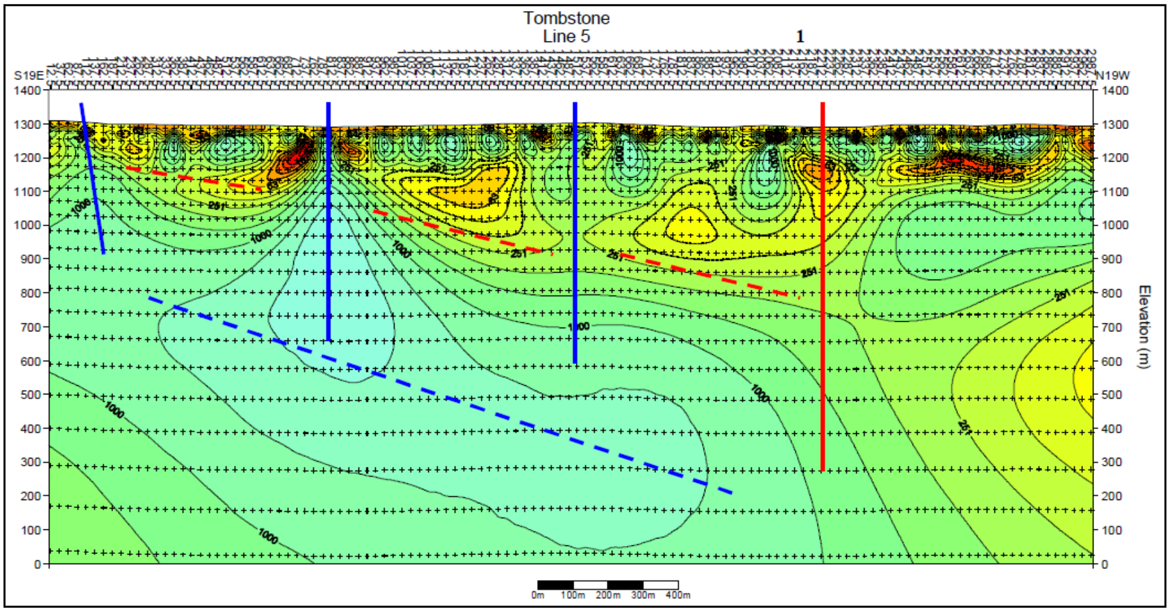


Figure 16: Zonge pseudosection for NSAMT Line # 05.

Resistivity contours on Line 5 (Figure 16), show three breaks interpreted as faults. Lined up with similar features on Line 2 and 3 they can be interpreted as indications of a series of NE striking structures.

Zonge constructed a 3-D model for the project (Figure 17) and commented, “Conductive (red shading) and resistive zones (blue shading) are clearly identified in this view. The 2D plan-view sections identify near surface as well as deeper conductive and resistive trends. While it is possible that 3D contacts may exaggerate the resistive contrast between conductive and resistive rock types, the loosely consolidated near-surface sediments are expected to be more conductive than typical limestone or intrusive rocks.

Smooth-modeled inversions are based on scalar NSAMT data with the result that some resistive values are strongly influenced by direction and contact geometry. Intersecting survey lines shown on Figure 17 provide examples of anisotropic affects. There is poor agreement at the intersection of Lines 1 and 5 (far left pair). This suggests a high-angle contact (possibly a fault like feature) in the vicinity of this intersection. A similar mismatch is also observed at the intersection of Lines 1 and 2. In contrast to this mismatch, there is actually excellent data agreement at the intersection of Lines 1 and 3, and the intersection of Lines 1 and 4 (far right pair). At these two locations geologic contacts are expected to be more uniformly layered.”

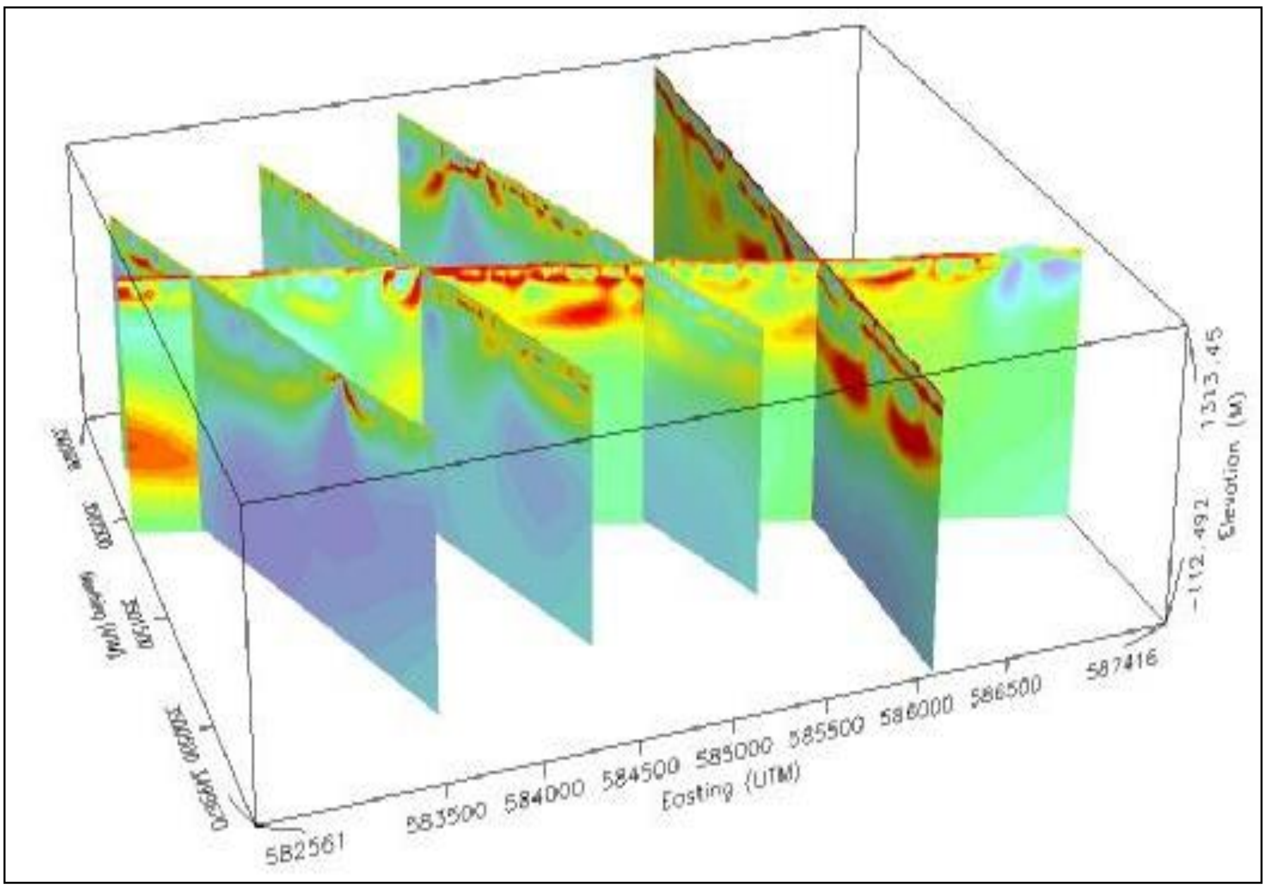


Figure 17: Zonge 3-d model using all five pseudosections.

The NSAMT data is useful both in ruling out potentially unmineralized areas and in focusing attention on other zones. In particular the structural corridor, discussed earlier, reinforced by historic drilling, the aeromagnetics, and surface geochemistry remains a target for further exploration. At this writing, Zonge's data has not been integrated with the surface mapping, aeromagnetic data, surface geochemistry, or the historic drilling. Doing so will almost certainly develop targets worthy of drill testing.

7.6 Property Alteration & Mineralization

Little consistent alteration is found in the Bisbee Group country rocks at surface. Light colored clay bleaching tends to occur along vertical fractures suggesting that it may result from upward focused hydrothermal fluids. Occasional epidote "spotting" is present in the more limy units adjacent to fracture zones. These otherwise potentially productive thin limestone beds are inconsistently altered.

At surface, permeable conglomerate and sandstone units are more susceptible to alteration with zones of bleaching, localized silicification, and limonite after sulfides. Sandstones often exhibit a "spongy" aspect where manganese oxide mineralization extends several meters outwards from fracture zones. The strongest alteration and mineralization is concentrated along the older N40E trending fissures (North Fault, Central Fault, South Fault of Figure 18). Lesser alteration occurs along late-stage northerly cross-cutting faults.

Trends in alteration and mineralization style are present both from north to south across the Property, and from west to east along the older fissures. Progressively from the South Fault towards the north, mineralization becomes more manganese-rich estimated to increase by 60% or more. Manganese appears to be late in the paragenetic sequence, as it is in the main Tombstone District. It is most often associated with calcite and found in vugs in quartz veins and coating euhedral quartz crystals, but can also be pervasive; all these styles similar to those seen on the southwest side of the main Tombstone District. As manganese oxide and calcite increase to the north, limonite after pyrite decreases. Although there is exotic limonite staining to the north, boxworks after sulfide are more common to the south.

Quartz veinlets and local silicification can be traced along the older northeasterly corridor faults, but are only rarely found along the cross-cutting northerly faults. The width of siliceous veins and the overall quartz content increases markedly from west to east. Manganese oxides may or may not be present, but limonite after sulfide is more common along the eastern striking faults, especially towards the south side of the Bisbee window. Based on observations of mine dumps along these faults, copper content also increases from west to east.

Westward along the South Fault quartz is white and vuggy with euhedral crystals filling vugs. Towards the east-end, veins contain clear quartz and are much less vuggy. Some veins have limonite after sulfide centerlines occasionally with accompanying copper oxide. A west to east progression in the quantity and width of quartz veining occurs along the North and South Faults; copper is more common at the east end of the North Fault.

Alteration and mineralization both show a strong preference for the northeast trending fissure faults, as does element geochemistry. In the course of field mapping in 2006 and 2007, the Author collected 42 rock chip samples for assay. These samples were never out of his possession until submitted to the laboratory. QC results for this sampling are presented in Appendix "D" of this report. Assay results for these surface samples are shown below in Table 4.

Table 4 – Surface Sample Assay Results

Sample Number	Sample Type	Au	Ag	As	Ba	Bi	Cd	Cu	Mn	Mo	Pb	Sb	Te	Zn
		ppb	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
TS0001	HG dump	3	60.3	80	353	<5	30	147	>10000	53	1948	59	<10	3729
TS0002	HG dump	5	141.9	1252	82	<5	81	4997	>10000	1145	>10000	4395	<10	>10000
TS0003	HG dump	9	62.1	143	547	9	9	773	673	743	3413	172	<10	1274
TS0003x	HG dump	4.9	16.5	284	50	<5	16	2128	4556	47	9888	320	<10	2121
TS0004	HG dump	4.9	2.4	<5	524	8	<1	14	63	12	132	6	<10	60
TS0005	Rock Chip	4.9	1.7	<5	389	<5	<1	18	1194	<2	29	12	<10	58
TS0005x	HG dump	4.9	0.3	26	2065	9	<1	17	112	31	178	10	<10	200
TS0006	Rock Chip	4.9	9.3	12	2687	<5	<1	7	5650	<2	23	<5	<10	24
TS0007	HG dump	3	51.4	717	3852	<5	44	172	>10000	<2	2625	89	<10	2634
TS0008	Rock Chip	4.9	47.0	99	434	<5	25	280	>10000	5	283	45	<10	2340
TS0009	Rock Chip	4.9	0.3	88	97	12	<1	62	358	14	324	64	<10	194
TS0010	Rock Chip	3	2.4	147	619	6	11	40	>10000	5	909	10	<10	1386
TS0011	Rock Chip	4.9	0.3	23	548	13	<1	9	510	<2	12	17	<10	54
TS0012	HG dump	4.9	7.5	64	2162	10	5	7	>10000	2	273	16	<10	1084
TS101	HG rock	-5.0	0.2	40		0.6	3.5	11	>10000	<2	110	3	0.5	377
TS102	HG rock	-5.0	2.0	25		1.1	1.1	59	4426	83	918	14	4.2	1299
TS103	HG rock	54.6	1.6	61		1.1	2.5	51	408	54	1048	15	3.7	2942
TS104	HG rock	55.1	19.5	68		0.4	2.7	209	2087	33	2030	163	2.1	752
TS105	HG rock	281.2	15.4	39		1.3	0.6	162	1298	56	623	63	26.1	404
TS106	HG rock	-5.0	0.2	6		0.3	2.2	10	5807	14	60	6	0.5	196
TS107	Subcrop Grab	-5.0	1.5	16		0.2	1.6	44	5488	11	625	14	0.6	1396
TS108	HG rock	106.4	18.8	28		0.3	4.0	746	22748	16	2597	68	1.3	956
TS109	HG rock	-5.0	0.3	9		0.1	2.7	34	3642	4	145	7	0.3	126
TS110	HG rock	200.8	200.0	1089		0.3	76.0	6789	1336	11	15621	2080	3.2	2441
TS111	HG rock	67.4	360.0	634		0.8	58.5	2993	2253	18	2.17%	1510	6.4	2880
TS112	Rock channel	182.1	110.0	582		0.5	12.8	680	103	12	7.95%	1440	1.9	641
TS113	HG rock	-90.0	840.0	1611		0.3	56.9	1.24%	2797	7	1.07%	5950	0.4	2670
TS114	Rock Chip	< 5	0.2	63	110		< 0.5	10	1760	< 2	14	172		26
TS115	HG rock	< 5	33.1	366	< 50		24	2750	694	113	4.41%	1410		3230
TS116	Float	< 5	29.3	8	260		4	87	1310	6	1110	1		585
TS-117	HG rock	35	3.6	95	592	<5	2	60	1.20%	3	88	8	<10	396
TS-151	rock chip	15	<0.2	<5	77	<5	<1	3	560	<2	8	<5	<10	35
TS-152	rock grab	<5	0.5	<5	35	<5	<1	<1	57	2	<2	<5	<10	8
TS-153	HG rock	<5	0.4	<5	11	<5	<1	<1	64	<2	<2	<5	<10	15
TS-154	HG rock	5	0.5	62	107	<5	<1	<1	1225	<2	7	16	<10	50
TS-155	HG rock	305	315.0	228	25	123	3	2.11%	448	80	5261	323	44	1679
TS-156	HG rock	25	3.4	12	22	186	73	1.38%	1887	216	3875	21	25	4474
TS-157	HG rock	10	49.6	213	4386	<5	36	131	4.55%	<2	1.24%	30	<10	3046
TS-158	rock chip	2835	567.2	217	1497	<5	28	196	4.27%	16	2610	115	291	7413
TS-159	HG rock	605	929.0	406	3247	<5	78	336	2.51%	34	1.94%	372	<10	1.12%
TS-160	HG rock	45	10.5	8021	130	<5	<1	176	369	17	4.94%	34	14	736
TS-161	HG rock	25	1.6	430	240	<5	<1	302	265	67	437	<5	23	434
TS-162	HG rock	35	11.6	47	40	183	37	1574	1729	14	1.34%	16	<10	0.99%

Several types of rock chip samples were collected:

"HG Dump": rock chips grabbed selectively off of old mine waste piles, purposefully chosen because they display strong alteration and / or mineralization.

"Rock Chip": chip samples selected from actual outcropping rock faces, not proximal to old mine workings.

"HG Rock": chip samples taken from actual non-mine rock outcrops that were chosen because of their obvious alteration / mineralization.

"Subcrop Grab": rock samples selected from an area suspected to be close to bedrock.

"Rock Channel": rock samples cut in a continuous channel across a rock face.

"Float": rock samples that appear obviously altered / mineralized collected from alluvial deposits with no obvious bedrock nearby.

"Rock Grab": rock samples chipped from outcrop in a random way with emphasis on alteration / mineralization.

Figures 18 and 19, below, show the location and intensity of silver and lead in the rock chip surface samples in relation to the key structural elements: corridor, faults, and window.

Along the trend of the antiform corridor, three kilometers northeast of the Bisbee window at the northeastern end of the property, samples with anomalous silver and lead were collected on strike with the North, Central, and South Faults. The area has numerous prospects and shafts at or near pediment elevation, some up to 60m deep, all along mineralized structures that trend either north-south, east-west, or northeast. Sample results from this eastern extension are shown in Table 5.

Within the corridor, sampling indicates metal zoning from northeast to southwest. Mineralization on the far northeast end of the Property, in sedimentary rocks, is enriched in lead and zinc with only minor copper. Styles vary widely. In limestones, small fissures and pockets of replacement style gossan often occur in east-west or northeast-trending structures. Copper and gold, however, increase to the southwest, with lead and zinc remaining elevated.

Table 5 - Geochemical results from Host Rocks and Structures on the northeast end of the Property.

Host Rock (alteration style)	**# of Samples**	**Structural Trend**	**High Grade Elements**	**Associated Geochem**
Paleozoic Limestone (oxidized gossan)	4	N60E & N-S (Corridor trend)	>1 % Pb*	Strong As, mod. Cu, some Zn, Sr, Te; low Ba & Mn; low Au, Ag.
Uncle Sam Tuff (white quartz veins)	3	East-West	2.8 g/t Au, 929 g/t Ag, > 1% Pb & Zn*	Very strong Ba, Mn; strong As, Sb, Sr, elevated Cu, spotty Te.
Quartzite (quartz, limonite veins)	2	North- South (Colina Fault trend)	>1% Cu* 315 g/t Ag	305 ppb Au, strong Zn, Bi, Mo, Pb, As, Sb, Te, low Sr; less Mn, very low Ba.

* Samples of >1% base metals are over analytical limits..

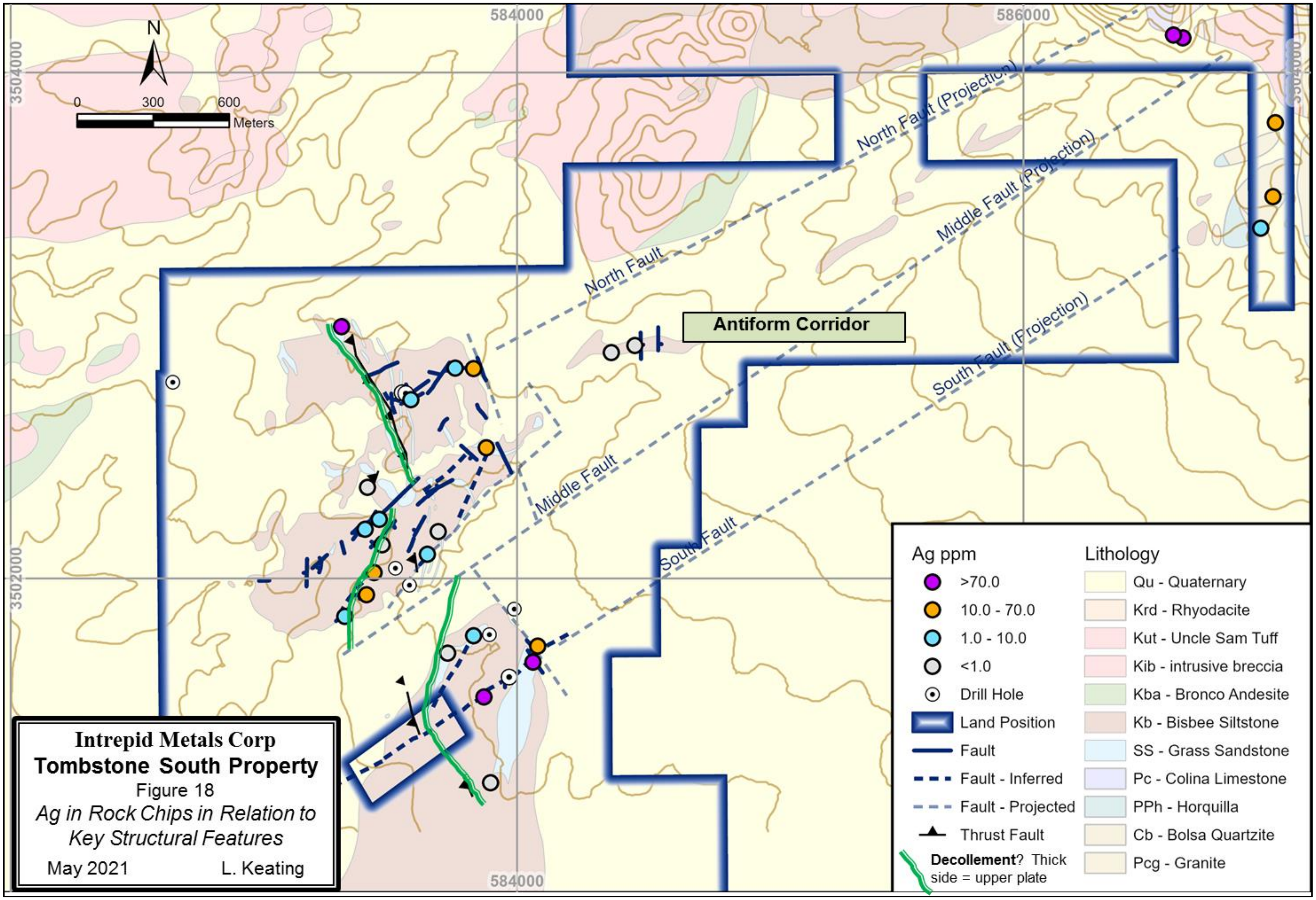
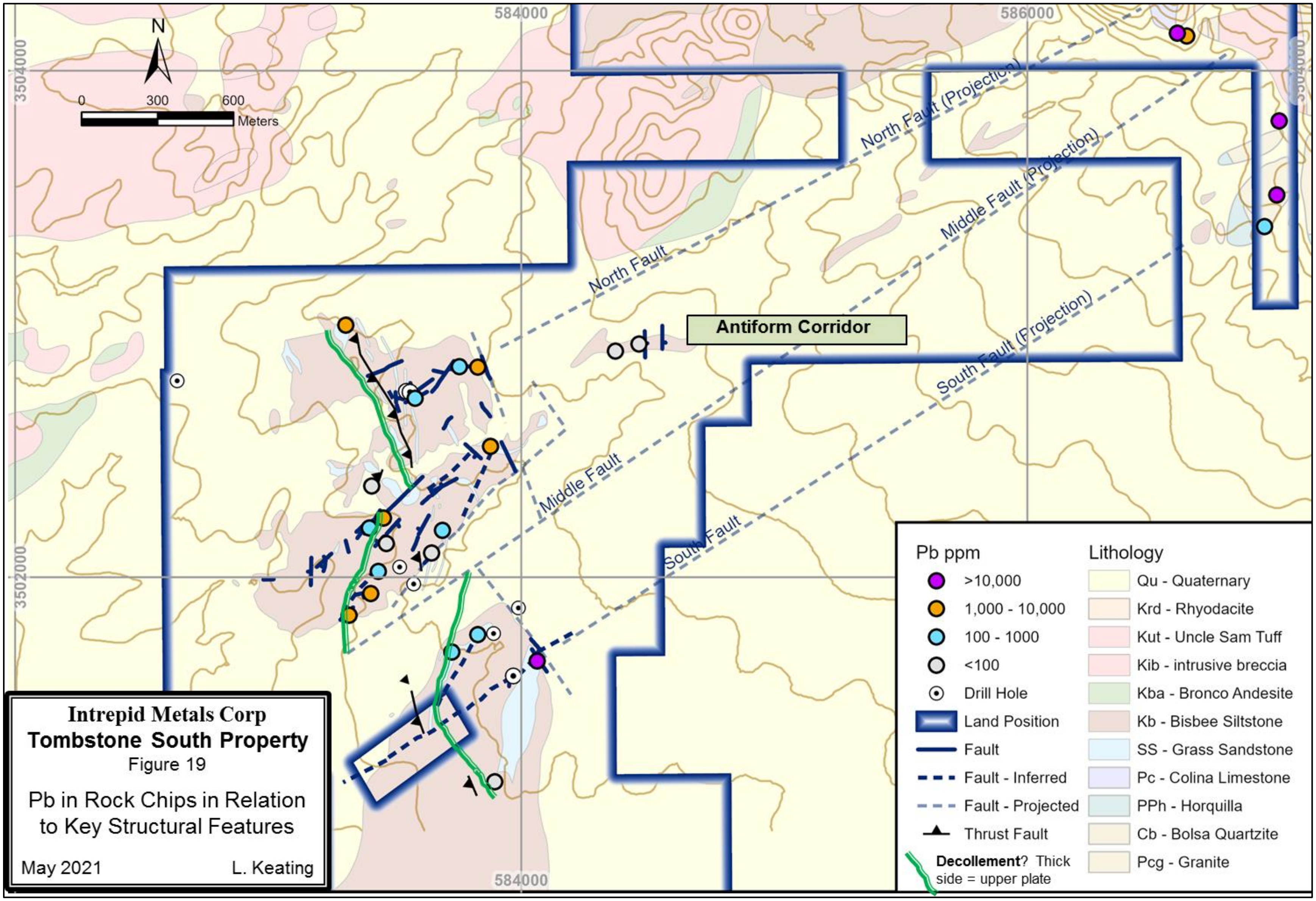


Figure 18: Silver in Rock Chips

Figure 19: Lead (Pb) in Rock Chips



The association of mineralization with the NE striking faults ("fissures") in the Bisbee window, and northeast along their postulated extension under alluvium, is interpreted as a continuation of the overall northeast structural grain, extending from the Bisbee window onwards beneath alluvial cover, into the southern end of the main Tombstone District. In sum, this "corridor" measures 4.8 kms along strike and approximately 1.5 kms wide – a large swath of fertile terrane for carbonate replacement style deposits. Targeting should focus on deformed (folded and fissured) rocks in the lower plate of the window, particularly carbonate-rich stratigraphy of the lowest Bisbee and Upper Paleozoic. As much of this corridor is alluvium-covered, and a sequence of relatively barren Bisbee stratigraphy exists above the target carbonate units, further geophysics is recommended.

7.61 Historic Drilling

Hole ID #	Company	Date	Type	TD	Observations
CAB-12	Tenneco?	1971	Rotary	24'	no information
CAB-12a	Tenneco?	1971	Rotary	155'	not anomalous
CAB-22	Tenneco?	1971	Rotary	104	no information
CAB-9	Tenneco?	1971	Rotary	122'	252m-254: 2.0m: 1984 ppm Zn
TMRs-73-1a	Sierra Minerals	1973	Air Track	90'	Cab #61 claim, sect. 28
TMRs-73-2	Sierra Minerals	1973	Air Track	90'	85-90': 5 feetat 1400 ppm Pb
TMRs-73-3	Sierra Minerals	1973	Air Track	90'	85-90': 160 ppm Pb
TMRs-73-4	Sierra Minerals	1973	Air Track	90'	no information
TMRs-73-5	Sierra Minerals	1973	Air Track	90'	0-45': 8.4 to 2.4 ppm Ag
TMRs-73-6	Sierra Minerals	1973	Air Track	90'	no information
TMRs-73-10	Sierra Minerals	1973	Air Track	90'	
TS-1*	Downey	1991	Core	598'	265' - 270': 5' at 24 ppm Ag, 1925 ppm Zn; 340' - 360': 25' at 13.6 ppm Ag; 385' - 450': 65' at 78.2 ppm Ag, 1.04% Pb
95-02	BHP	1995	RC	1000'	710 - 720': 115ppm Ag, 6% Pb, 380 ppm Mo (from BHP memo) aka RR-7
95-01	BHP	1995	RC	1000'	BHP report states "spotty alteration and no anomalous geochemistry" - aka RR-6 depth per AZ DWR
D97-1	JABA	1997	RC / TriCone	1515'	455' - 480': 25' at 28.2 ppm Ag ** 595' - 620': 25' at 2184 ppm Zn ** 680' - 685': 5' at 1034 ppm Zn ** 15' gaps between 5' assay intervals
TS07-01*	Southern Silver	2007	Core	652.58m	176.25m-176.8 0.55m: 15.8 ppm Ag, 7267.5 ppm Cu 328.85m-334.85 6m: 1058 ppm Zn 352.65m-357.45 4.8m: 42.4 ppm Ag, 1457 ppm Cu, 2.24% Pb, 4.47% Zn 484.02m-487 2.98m: 11.6 ppm Ag, 3822 ppm Cu, 3372 ppm Pb, 2.59% Zn 491.3m-492.25 0.95m: 1134 ppm Zn 606.2m-606.6 0.4m: 5417.8 ppm Pb, 1.23% Zn 636m-637.05 1.05m: 4902.8 ppm Pb, 1.55% Zn
TS08-03*	Southern Silver	2008	Core	559.31m	215.5m-217.5: 1.96m 1106 ppm Pb 219m-232: 13.0m 10.5 ppm Ag, 2519 ppm Pb, 3461 ppm Zn 252m-254; 2.0m: 1984 ppm Zn
TS08-05*	Southern Silver	2008	Core	175.87m	215.5m-217.5: 1.96m 1106 ppm Pb
TNE-20-01	New Empire (Vendor)	2020	Core	1147.2'	Scattered anomalous silver includes 79.71m - 81.23m: 1.52m at 16.5 ppm; anomalous Pb, Zn; Cu: 145.08m - 146.3m: 1.22m at 3330 ppm. (All values reported by Vendor – not independently confirmed – see Appendix "A")

Table 6: Summary of historic drilling on the Property
(intervals for D97-1, TS0- and TS-1 holes were calculated with a cutoff at 10 ppm Ag, & 1000 ppm Cu, Pb, Zn)*

Many entities have drilled on the Property over the span of 40 years; a summary of results is presented in Table 6. Locations, geology, and assay results from drilling by Southern Silver and Harold Downey were personally verified by the Author.

All of the best drill holes to date have collared in the lower plate of the Bisbee window. Downey's 1991 diamond core drillhole "TS-1" (Figure 20) provides good stratigraphic detail of the deformed lower plate rocks in the Bisbee window. The hole collared in a tectonic "breccia zone" in the deformed and mineralized lower plate of the thrust zone. Mr Downey's interpretation of the geology follows below in Figure 21, showing also his targeting idea.

Drilled –59° N77W, obliquely down-section and beneath the thrust, the hole penetrated Bisbee Group siltstones, mudstones and sandstones (quartzites), above interbedded limestones and limestone conglomerates to a final depth of 182.3m (refer to Gilully's stratigraphic section – Figure 7). From 385 feet (117.3m) to 450 ft the hole intercepted 65 feet (19.8m) of 78.2 ppm silver and 1.02% lead – the Property's best historical drill intersection to date. The Author reviewed the core and supervised assaying at the time of drilling.

Hole 95-02, was a reverse circulation hole drilled by BHP Ltd as part of their evaluation of the Robber's Roost porphyry system west of the Property. A copy of their corporate memo, subsequently given to the then-landowners, reported an intercept of 10 feet (3.2m) of 115 ppm silver, 6% lead at a depth of 710 feet (216.4m) – the only significant intercept in the hole (Figure 22). The Author has no doubt that the intercept is real, but there is some confusion about its actual depth and magnitude. Mr. Downey was on-site the day this hole drilled through mineralization and witnessed strong sulfide sediment flowing in the water return ditch. His concentrated grab sample assayed 13.7 opt silver, 33.5% lead and 3.3% zinc. The Author is unable to verify this result.

In 2007, under the Author's direct supervision, SSE drilled core hole TS08-03 which was designed to angle across the reported intercept in the BHP hole. The hole confirmed the presence of mineralization cut by the BHP hole, at approximately the same depth below surface, intersecting 13.0m of 10.5 ppm silver, 2519 ppm lead, and 3461 ppm zinc at 219m (Figure 22).

SSE also drilled core hole TS07-01which collared in the lower plate of the Bisbee window and encountered scattered anomalous geochemistry across its entire length (Figure 23).

Collared 15m west of TS-1, JABA, Inc.'s drill hole 97-1, drilled vertically to 462m and reportedly intersected 25 feet (7.6m) of 13.6 ppm silver at 138.7m. This result was culled from historical data and the Author has not verified this information. The drill log reports no limestone or limestone conglomerate facies of the lower units of the Bisbee formation. The block diagram (Figure 24 below) demonstrates the relationships between the key drill hole intercepts.

The Vendor (New Empire) recently drilled hole TNE-20-01 angling towards the BHP hole to a depth of 349.7m and supplied the Author with assay certificates and geology logs, but the Author has not independently verified the results for this Report.

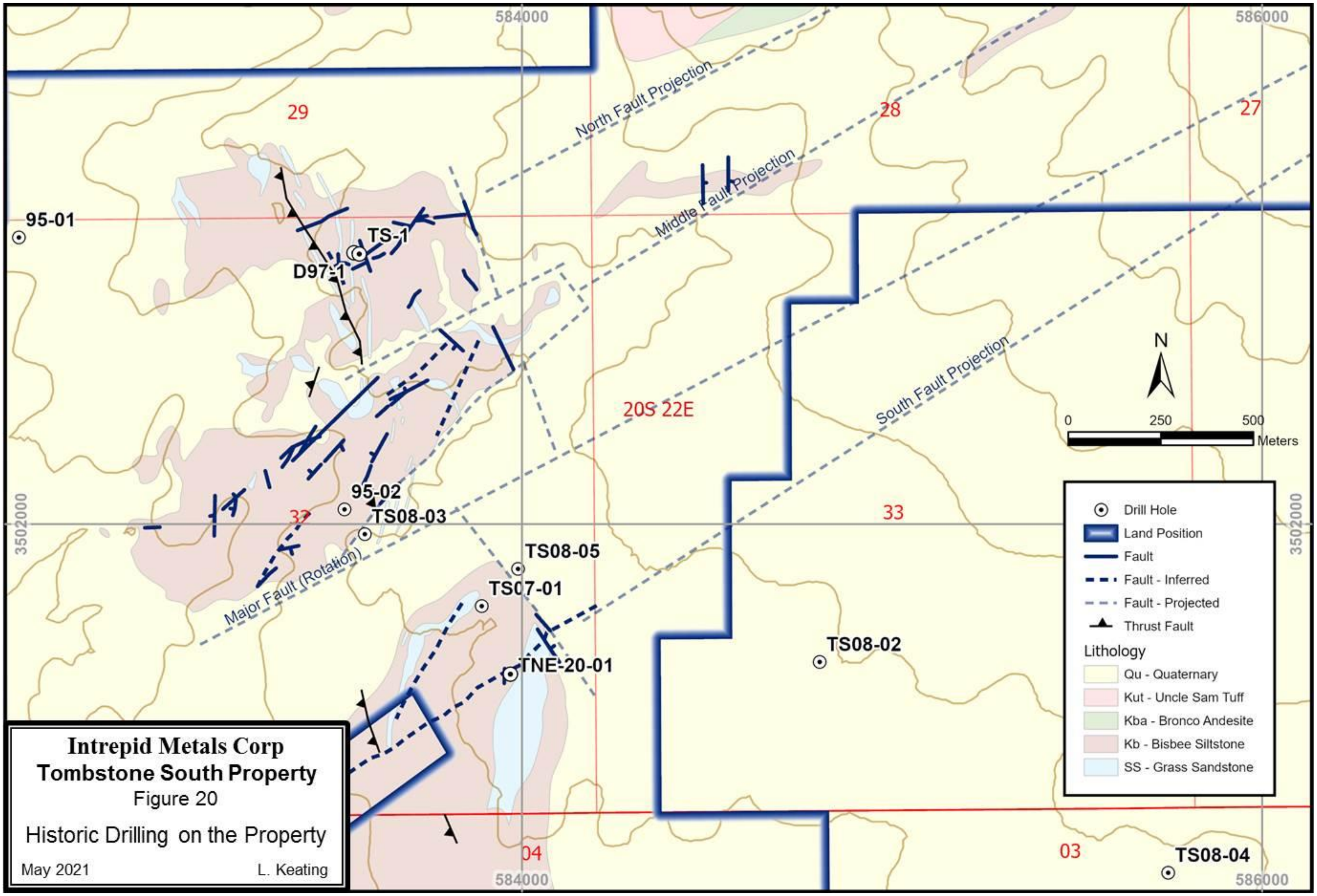
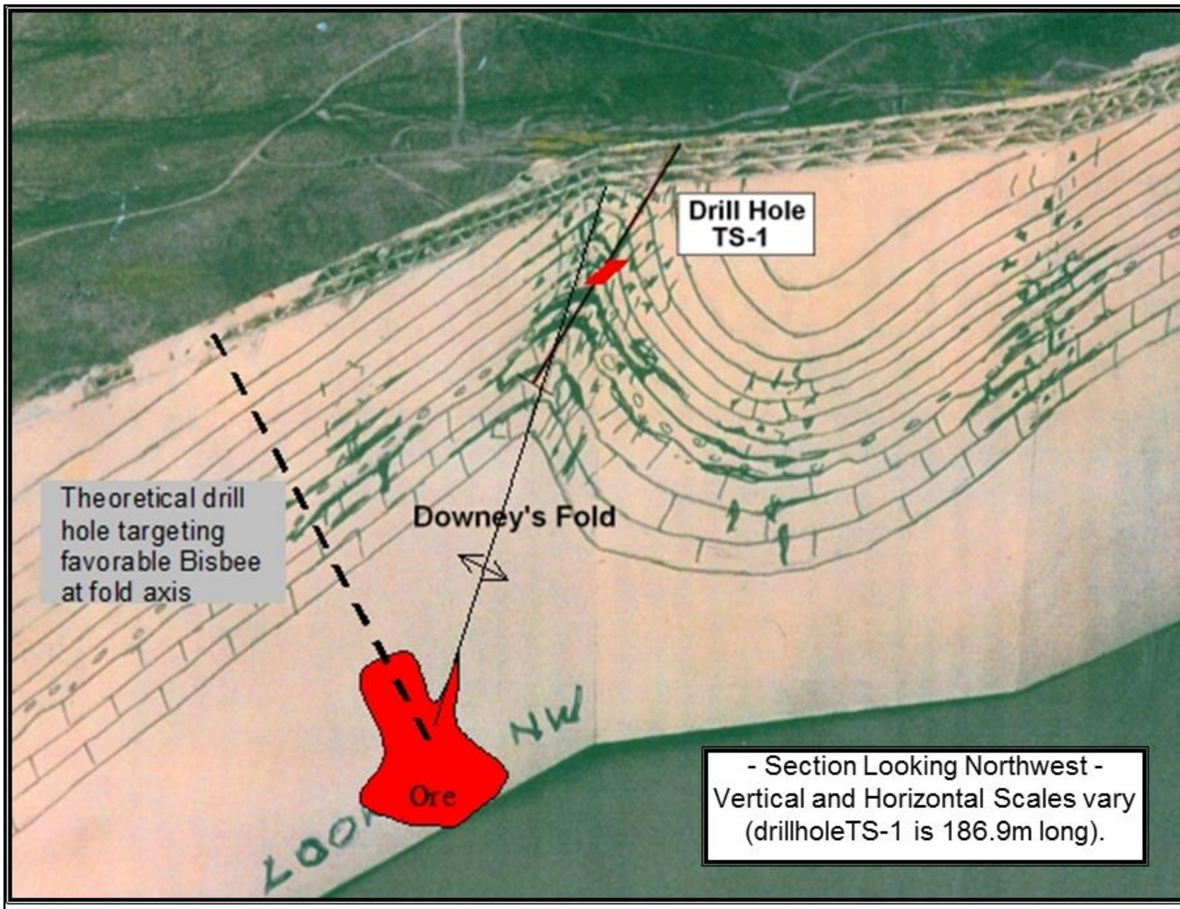


Figure 20: Historic Drilling on the Property



A photo of a 3-d block diagram created by Harry Downey, geologist and former property co-owner, to illustrate his target concept based on his Hole TS-1 (85.3m to 131.1m: **30' (9.1m) of 4.5 opt silver**. Stratigraphic analysis suggests that the favorable Bisbee horizons are actually a bit deeper than he originally predicted. The author has added the bold dashed line to illustrate a possible drill test of a classic Tombstone intersection between favorable horizons and the antiform crest (theoretical hole is for illustrative purposes only).

Intrepid Metals Corp
Tombstone South Property
Figure 21

Block Diagram by Harold Downey Showing Hole TS-01 in relation to a Mineralized Fold, and a Postulated Deep Drill Target

May 2021 L. Keating

Figure 21: Block Diagram by Downey Illustrating TS-01 Concept

Drilling to date demonstrates the presence of CRD style mineralization and that good carbonate host horizons should be expected at the base of the Bisbee and top of the Lower Paleozoic.

Mineralization is demonstrated in the lower plate folded rocks, particularly along the northeasterly faults along the surface corridor. To the author's knowledge no drill holes have been collared within the alluvial covered portion of the corridor.

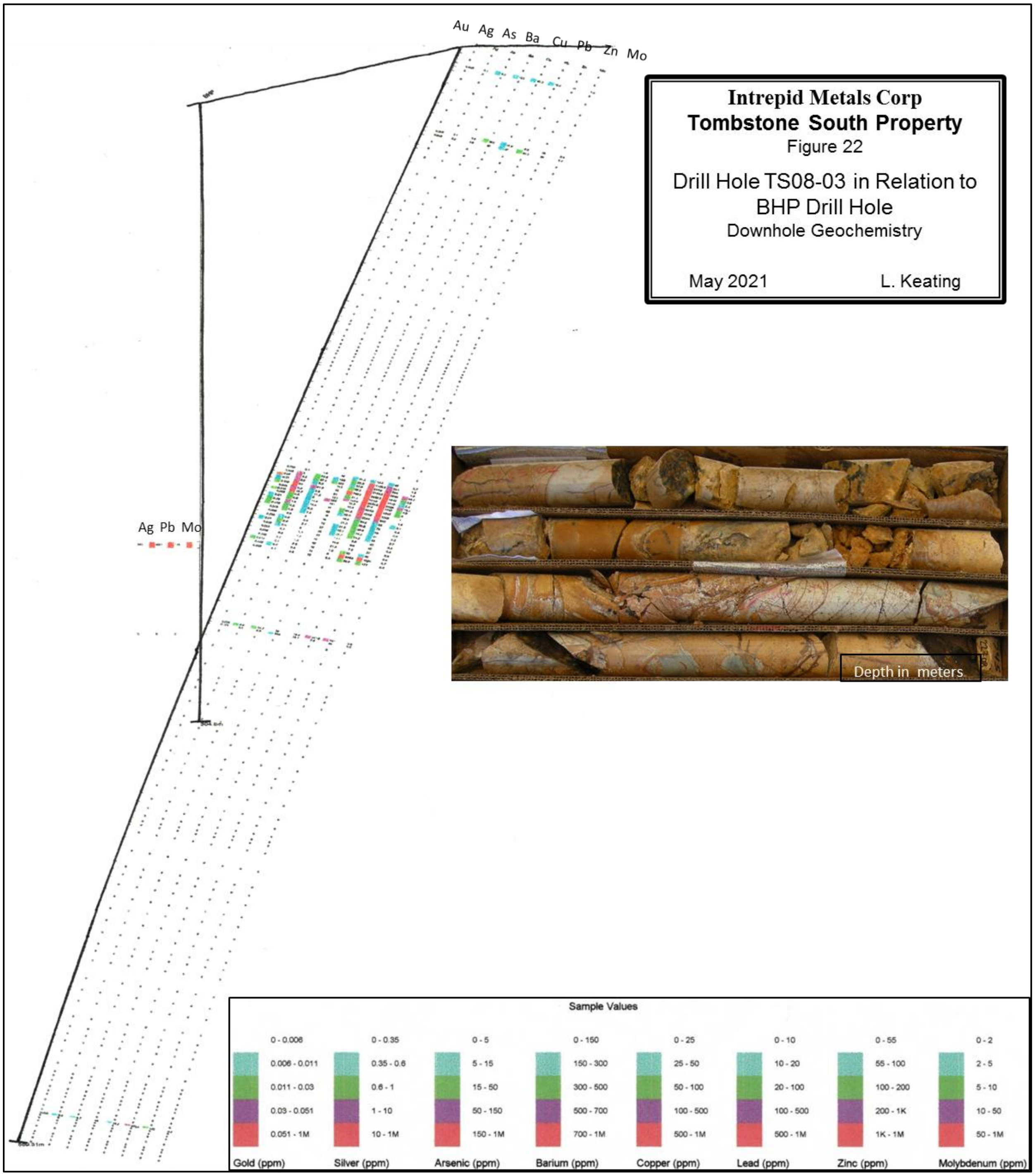


Figure 22: Drill Hole TS08-03 Downhole Geochemistry

Further drilling should now target the thicker carbonates within the lower plate of the thrust where the surface mineralized fissure structures intersect them; and also outwards to the northeast along the corridor extension. Thought should be given to drilling holes in a northeasterly direction angled to cut across potential fold axes.

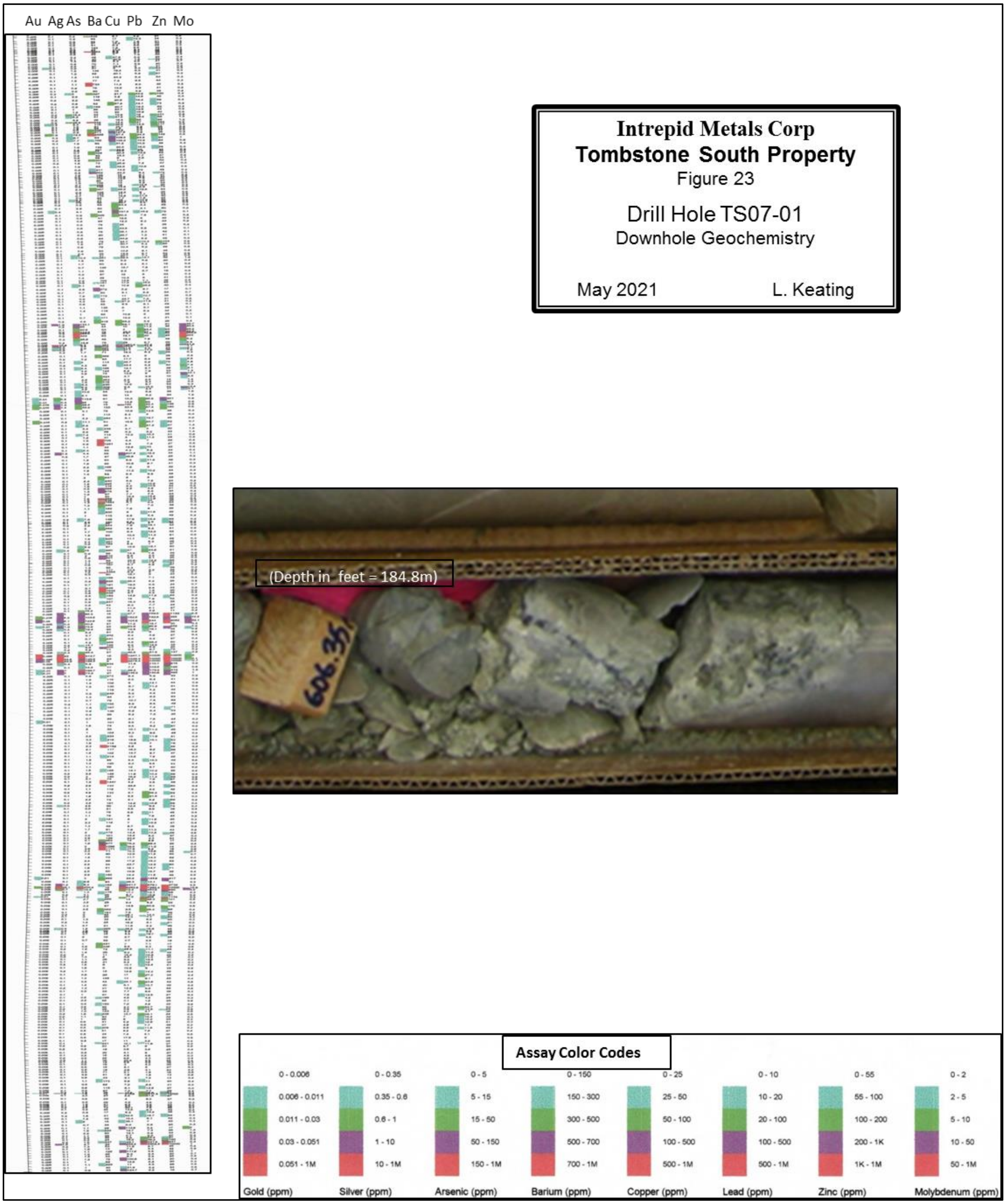
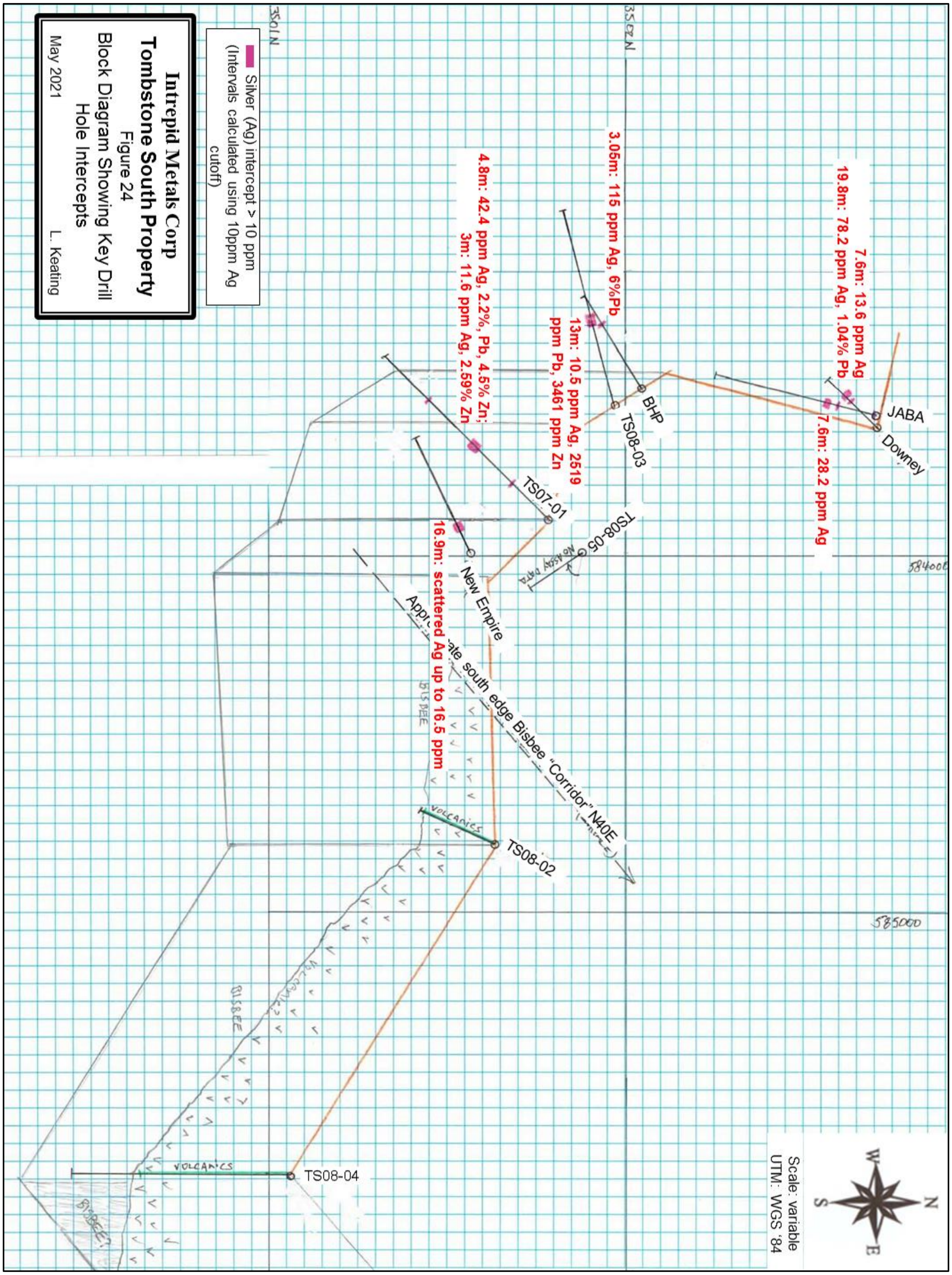


Figure 23: Drill Hole TS07-01 Downhole Geochemistry

Figure 24: Block diagram Showing Interrelationships Between Key Drill Intercepts.



8.0 DEPOSIT TYPES

8.1 Geological Model

The target deposit type for the Tombstone South Property is "Polymetallic Carbonate Replacement Deposits" (CRD's). CRDs are irregularly shaped, conformable to crosscutting bodies in carbonate hosts, sometimes located close to major regional faults that acted as feeders for metal bearing hydrothermal fluids. Examples include many deposits in Ireland and some major deposits in Canada. Examples include a series of discoveries in Ireland 60 years ago (Tynagh) and the deposits in the Northern Territory of Canada. The discovery of major carbonate hosted deposits in the last 60 to 70 years has generally occurred in older producing districts from relatively small orebodies. Deeper drilling below these has resulted in discovery of larger bodies that have aided the recognition that they are located adjacent to district scale structures and to distal to proximal intrusions. Generally, the subject intrusions are emplaced into miogeoclinal to platform continental settings.

In northern Mexico and the southwest USA CRD depositional environments / geological settings are variable. In Mexico, most are hosted by Cretaceous limestone; in Colorado, principally by Devonian-Mississippian Leadville limestone; in Utah, by the Permian Toroweap Formation. Mineralization is typically of Tertiary age.

Typical hosts are limestone and dolostone, often within a thick sediment package with siliciclastic rocks cut by intermediate to felsic hypabyssal, porphyritic intrusives. There may be volcanic rocks related to the intrusives within, or more commonly above, the host sediments.

CRDs take a variety of shapes: they are most commonly termed "mantos" (cloak-shaped), but also form lenses, pipes, chimneys, and veins; chimneys and/or mantos are stacked in some cases. Minerals are usually massive to highly vuggy and porous. In some cases, fragments of wallrock are incorporated into minerals.

Mineralization typically consists of sphalerite, galena, pyrite, chalcopyrite, marcasite with lesser amounts of arsenopyrite, pyrargyrite/proustite, enargite, tetrahedrite, electrum, digenite, jamesonite and bournonite amongst others. Chimneys tend to be more Zn-rich and Pb-poor than mantos. Gangue mineralogy is quartz, barite, gypsum and minor calc-silicates. Limestone wallrocks are commonly dolomitized and/or silicified; shale and volcanic rocks are argillized and chloritized. In some cases weathering causes deep oxidation. Mexican deposits tend to have well developed oxide zones with cassiterite, hematite, Cu- and Fe- carbonates, cerussite and smithsonite.

The irregular shapes of these deposits and their occurrence in carbonate hosts emphasize the importance of ground preparation in controlling fluid channels and depositional sites. Controlling factors include faults, fault intersections, fractures, anticlinal culminations, bedding channel-ways (lithologic contrasts), karst features and pre-existing permeable zones. In several districts, karsting associated with unconformities led to development of open spaces subsequently filled by minerals. Some deposits are spatially associated with dikes.

CRD deposits are high-temperature replacements with fluid inclusion temperatures in excess of 300°C, high contents of Ag, presence of Sn, W and complex sulphosalts, and association with skarns and small felsic intrusions. They are the product of pluton-driven hydrothermal solutions that followed permeable pathways. It is postulated that there is an overall outward gradation from granite-hosted Mo-Cu porphyries, to tungsten - tin mineralization, outwards to Ag-Pb-Zn veins and mantos, terminating in distal Carlin-type sediment-hosted Au-Ag deposits.

8.2 Target Deposit Type

The Hermosa property belonging to Arizona Mining Inc, a subsidiary of South 32 Ltd., is regarded as an analog for potential mineralization at Tombstone South. Located 65 kms southwest of the Property, Hermosa hosts two stratigraphically controlled mineral deposits: the "Taylor" and the "Central".

Mosher (2016) provided most of the information on these deposits. Taylor is a classic Carbonate Replacement Deposit ("CRD"), comprised of Zn-Pb-Ag-Cu sulphides which permeate upwards from significant depths of 600m below the surface, into three sedimentary formations. The Central deposit is a "manto" style deposit confined to the contact between Permian carbonates and overlying Jurassic rhyolites. The Central Deposit is predominantely manganese oxide mineralization that contains significant accessory silver minerals.

At Taylor, rhyolitic volcanic rocks proximal to mineralization are unusually light in color, suggesting a bleaching effect caused by pervasive and moderately-strong potassic alteration. This alteration forms a broad background into which later alteration more directly associated with mineralization was` imposed. The rhyolitic sequence also hosts lithic tuffs and breccias that are commonly selectively overprinted by white clay (kaolinite-sericite) veinlets and patches. Andesite alteration consists of fine calcite veinlets and finely-distributed groundmass calcite, chlorite replaces biotite, and magnetite as well as pyrite is present.

Where mineralization occurs at the contact between Jurassic and Permian rocks, it has an asymmetric envelope of pervasive, strong silicification, referred to as "jasperoid" – this could likely be the "novaculite" described at Tombstone. The most massive expression of silicification is within the rhyolite tuff in the hanging wall of the mineralization and is more than 30 ft (10 m) thick. Quartz-sulphide veins in the volcanics are associated with pervasive silicification. In the Permian footwall carbonates, silicification is less complete and penetrates only a few meters below the volcanic-carbonate contact.

Permian carbonate rocks hosting mineralization at Taylor consist of the Concha, Scherrer and Epitaph Formations (Figure 25) -the same formations that occur below the Bisbee Group at Tombstone; they are weakly to moderately bleached. Close to base metal sulphide mineralization, increasingly pervasive and stronger recrystallization of the carbonate rocks progresses into diopside-wollastonite-rhodonite calc-silicate skarn.

Mineralization is divided into two types, sulphide (CRD, skarn and vein) and oxide (Manto). Sulphide type is developed into an upper mineralized domain in the Concha, Scherrer, and Epitaph Formations. Continuity in this domain extends for 2,500 ft (762 m) along a N50W strike and 1,500 ft (457 m) laterally.

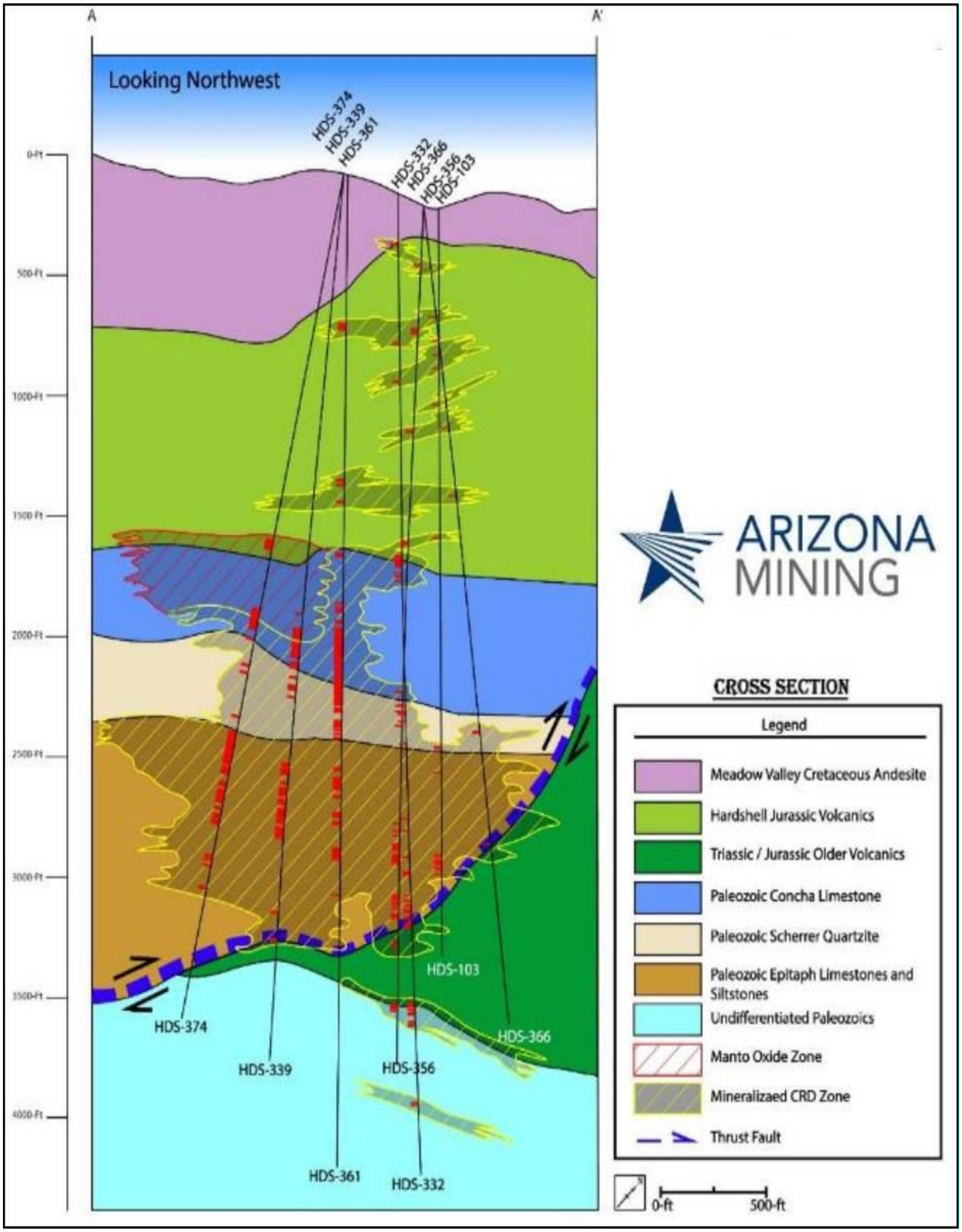


Figure 25: Section across the Taylor Deposit illustrating the various types and settings of mineralization – adapted from Mosher (2016).

Thickness of mineralization varies; averages for each stratigraphic host are: Concha 61 m, Scherrer 18 m, and Epitaph 91 m. The lower sulphide domain is characterized by calc-silicate mineralogy and occurs at the contact of the Older Volcanics with Paleozoic sediments. The average thickness of this mineralization is 23 m, extending for 790 m along a N50W strike and, laterally 457 m.

Calc-silicate skarn type sulphide mineralization consists of patches and massive replacements of carbonate by very-fine-grained, massive, wollastonite, diopside and rhodonite, associated with coarse-grained, galena, sphalerite, chalcopyrite and pyrite.

Vein-hosted sulphide mineralization occurs in northwest trending structures. Thicknesses vary from 0.5m to 2m in single veins or in zones up to 6 m thick with a strike length of 1,524 m. These consist of white, massive quartz with open-space, growth-zoned quartz crystals, coarse grained pyrite, galena and sphalerite.

The “manto” style Central Deposit is oxide minerals. Oxidized rhyolites overlying the mineralization and carbonate units contain irregular patches and zones of veinlet-controlled hematite limonite and sooty manganese oxide with accessory silver mineralization. In rhyolites it is dominated by black, sooty manganese mineral with lead-oxides and a quartz dominant gangue. Manto-style mineralization in carbonate rocks exhibits strong, pervasive gray silicification (perhaps the equivalent of the “novaculite” described in the main Tombstone District) with calcite veinlets, vugs and fracture fillings.

In the Jurassic rhyolites, designated the “Hardshell Zone”, sulphide and oxide mineralization varies from 3.3m to 30 m thick in a polymictic rhyolite breccia. In some areas this breccia is a locus of manganese-oxide replacement, in others, a host of partial to massive Pb-Zn sulphides.

8.3 Property Targeting

Using the CRD model, the Taylor discovery, and known geology of the main Tombstone District as guides, certain geological elements of the Property stand out as useful exploration features. Thrusting at both Taylor and Tombstone, and antiforms / fissures at Tombstone are all important guides to minerals. On the Property, the Bisbee window hosts a number of historic drillholes with interesting silver / base metal intercepts in the folded lower plate of the thrust. The N40W structural corridor that the Bisbee window helps to define is an uplift (likely an antiform) that strikes directly towards the southern end of the old District. Thrusting was not previously recognized in the design of the historic drill holes.

Taylor shows that stratigraphy will play a critical role in success. Penetrating the underlying Permian units (Concha, Scherrer and Epitaph Formations) must be a priority as these are the same units that host the Taylor deposit. Given the thickness of intact Bisbee found in historic Asarco drill hole CHS-2 (discussed previously), it is reasonable to assume a similar thickness exists east of the Charleston road, perhaps slightly shortened by thrusting. Using the Bisbee Group stratigraphic column put forth in Figure 7 (Gilluly, 1956), it is suggested that TS-1 collared 457m up-section from the base of the Bisbee in the limestone conglomerate of the

"Lower Sandstone Unit". The hole penetrated through some 174m true thickness and theoretically bottomed near the "Limestone, blue with chert" unit of the "Basal Lower Sandstone Member." If this is correct, it seems reasonable that the top of the favorable host-horizons in the lowermost Bisbee and the upper Naco Group would be an additional 213m down true thickness.

The N50-60E high-angle faults (with only minor offset) present within the corridor are components of the strong northeasterly fabric seen throughout the District. Termed "fissures" at Tombstone very similar structures played a major role in localizing minerals. On the Property, many of these fractures exhibit some mineralization or alteration; some actually host old mine workings. These fractures are probably analogous to the "fissures" that played a critical role in the main Tombstone district. Projected intersections where fissures might cut favorable lowest-Bisbee or the Permian host rocks in fold axes at depth are prime exploration targets.

9.0 EXPLORATION

The Tombstone South Property is an early-stage exploration project. No exploration work has been conducted on the Property by, or on behalf, of the Issuer. Work completed by the Author and Issuer to date includes the compilation and study of data in support of this report, and a short field visit by the Author to reacquaint himself with the area, confirm certain drill hole locations, and cursorily examine geological structures and some small mine workings. Details on historic exploration activities are included in Section 7 of this Report.

As noted in Section 7 of this Technical Report, the Vendor (New Empire Exploration) has carried out some exploration work, including drilling one hole. The Author was provided with copies of invoices for expenditures incurred by the Vendor from March 2018 to July 2020, which total US$103,525. These expenditures were for core drilling, rock and soil sampling, core logging, core splitting, assays, archaeological surveys and geological interpretation and analysis.

10.0 DRILLING

To date, no drilling has been conducted by, or on behalf of Issuer. Details regarding historical drilling are included in Section 7 of this Report.

11.0 SAMPLE PREPARATION, ANALYSIS, AND SECURITY

To date, no samples have been collected by, or on behalf of Issuer, from the property.

12.0 DATA VERIFICATION

The Author has an intimate knowledge of the Property. In 1991, he reviewed the immediate area with Mr. Harry Downey, examined core from Mr. Downey's newly drilled hole TS-1, and as a Manager for Kennecott Exploration at that time, funded the assaying of Downey's core samples. Subsequently, beginning in year 2005, as a consultant to Southern Silver Exploration Corporation, he:

1) Personally conducted 1:10,000 scale geologic mapping over much of the area;
2) collected and had assayed 42 surface rock-chip samples;
3) oversaw the acquisition of aeromagnetic data;
4) designed and oversaw the Zonge NSAMT (natural source audio magneto-telluric) survey;
5) designed and oversaw the drilling of five core drill holes (Figure26); and
6) oversaw the collection, logging and sampling of core samples from those holes.

Except as disclosed above, all other information provided in the report has been derived from historical data. The Author was not able to verify the historical data due to it not being available to him. Overall the Author is of the opinion that the data he has reviewed is adequate for the purposes used in this Technical Report.

To date, no field operations have been conducted by Issuer. The Author recently visited the property to re-familiarize himself with the terrain, access, drill hole locations, and style of mineralization present.

Figure 26: The Author during drilling of TS07-01, December, 2007.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Neither mineral processing nor metallurgical testing has been carried out on samples from the Property.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource or mineral reserve has been estimated for the Tombstone South property.

15.0 MINERAL RESERVE ESTIMATES

Not applicable as the Property is not an Advanced Property.

16.0 MINING METHODS

Not applicable as the Property is not an Advanced Property.

17.0 RECOVERY METHODS

Not applicable as the Property is not an Advanced Property.

18.0 PROJECT INFRASTRUCTURE

Not applicable as the Property is not an Advanced Property.

19.0 MARKET STUDIES AND CONTRACTS

Not applicable as the Property is not an Advanced Property.

21.0 CAPITAL AND OPERATING COSTS

Not applicable as the Property is not an Advanced Property.

22.0 ECONOMIC ANALYSIS

Not applicable as the Property is not an Advanced Property.

23.0 ADJACENT PROPERTIES

The Tombstone District is located proximal to the Property. The details of District mineralization and its structural / stratigraphic controls are important features that may be extrapolated to the Property lending concepts to drillhole targeting. The following description provides context towards such an extrapolation.

Mineralization found in the Tombstone District was hosted primarily in basal Bisbee Group carbonate rocks and produced 32 M ounces of silver with lesser values of gold and lead and minor amounts of zinc, copper and manganese (Frost, 1996). Production was predominantly from oxidized ores that extended below the water table, primary minerals include tetrahedrite, sphalerite, galena and chalcopyrite.

Neither vein nor replacement mineralized bodies exhibit significant wallrock alteration outwards. Newell (1974) reports minimum mineral deposition temperatures between 205 and 279^0 C, well below the temperatures associated with porphyry style systems. Localization of veins and replacement bodies in the main District largely depended on intersections of a variety of structural and stratigraphic factors. Structurally, the orebodies are divided into three groups: northwest trending antiform crests “rolls”, northeasterly “fissures”, and dike-filled structures.

Figure 27 (above) is a structural contour map on the top of the Blue Limestone (Force, 1996) that depicts the control of minerals by northwest trending antiforms and rolls. This figure also emphasizes the role that dikes played, damming the flow of mineralizing fluids, thus concentrating metal precipitates.

Structure within the Tombstone District is complex. Oldest structures are folds and thrusts disrupted by four fault episodes, the oldest of which are intruded by porphyry dikes (Force, 1996). The below section through part of the Tombstone Mining District (Figure 28) shows the relationship of stoped bodies (shown in light grey hatch) to both folds and faults. This section courses N50E and is looking southeasterly. The NW-SE trending orebodies parallel fold axes are cut by NNE-SSW striking faults intruded by porphyry dikes that strike NNE-SSW with slight horizontal offsets.

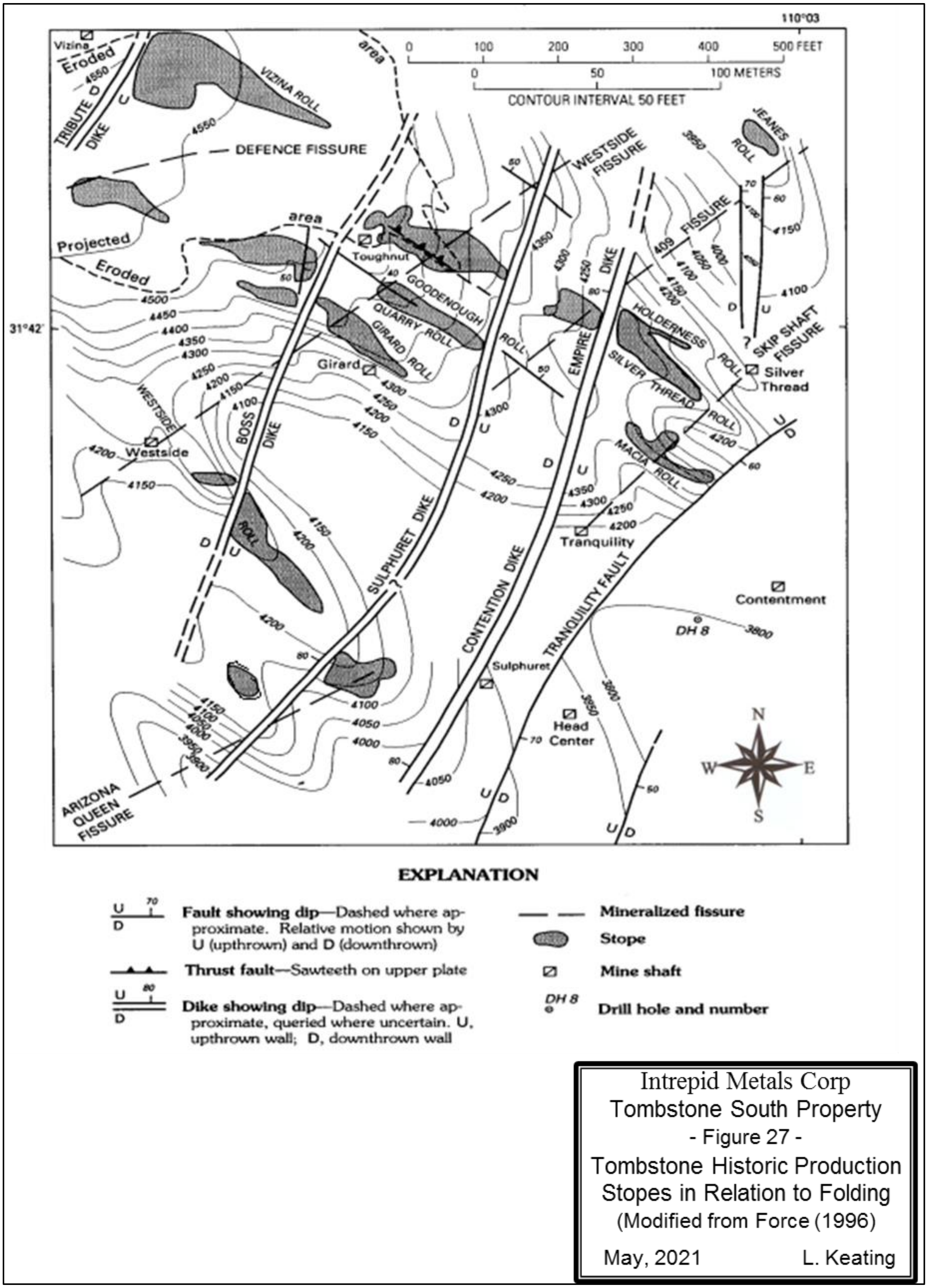


Figure 27: Tombstone Historic Production Stopes in Relation to Folding

The term "fissure" at Tombstone applies to fractures that show little or no offset. Force (1996) reports that "mineralization in fissures consists largely of open-space fillings in partially open fractures" and notes that favorable horizons adjacent to the fissures also could be mineralized. The fissures are not folded and postdate all porphyry dykes. Important settings for fissure ore include (1) fissure intersections with fold axes, (2) fissures intersecting dykes, (3) fissures cutting north-south faults, and (4) fissures intersecting favorable host rocks. Many of the fissures trend northeasterly, paralleling the strong northeast structural fabric across the entire District.

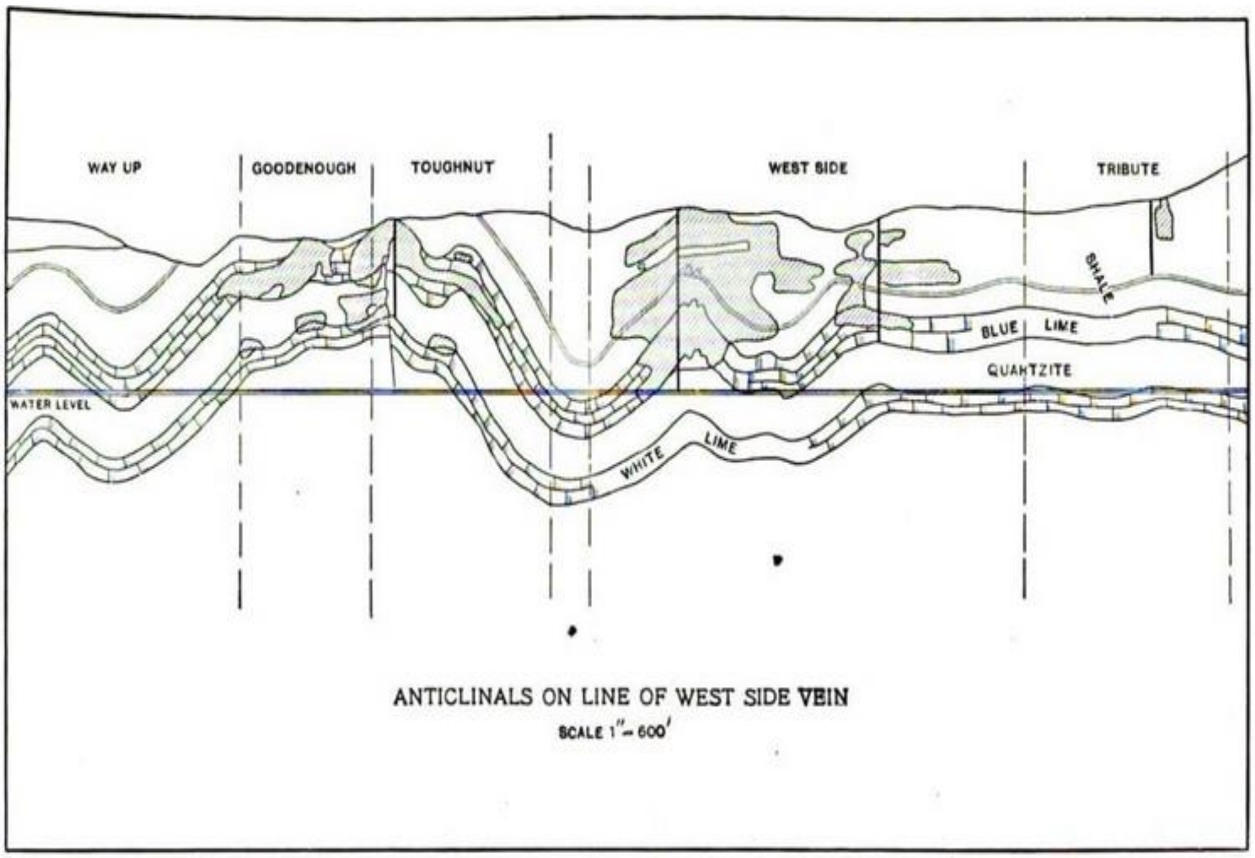
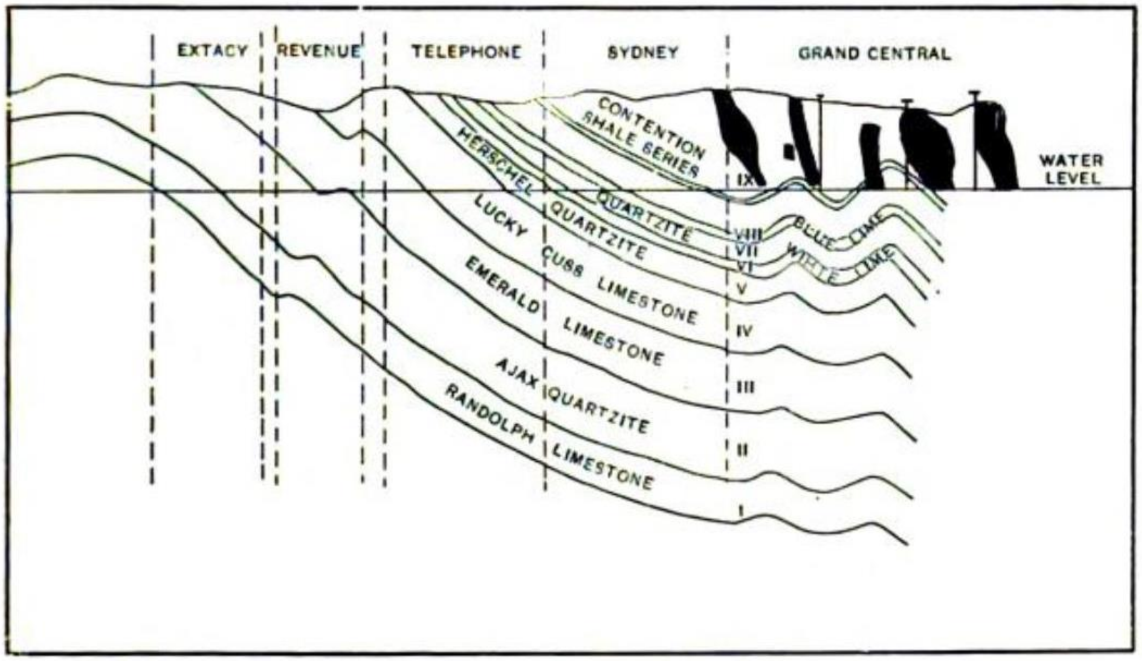


Figure 28: Schematic section by Church (1902

At some locations, pre-mineral dikes played an important role in localizing mineralization, particularly at the Contention Mine (one of the largest and highest-grade historical producers in the District). There, a north-northeast trending porphyry dike, occupying a fault, is strongly altered, and surrounding fractured areas are well mineralized. Pressure-fractured dike margins were important fluid pathway as were dike-fissure intersections.

Stratigraphic traps and reactive units largely control the mineral deposit geometry. Force (1996) states that approximately 2/3 of the 1.5 million tons of minerals produced came from several limestone horizons in the Bisbee Group. Force (and Butler, 1938) suggest that some horizons were preferred because of high fracture susceptibility in brittle units (novaculite, some quartzites, and some contact metamorphosed zones), chemical reactivity in limy and conglomeratic rocks, or to a combination of the two. Shaly units and dykes were key elements acting as impermeable barriers causing fluids to pond and precipitate.

Figure 29: Early mine stratigraphy as described in Church (1902) & Discussed Below



As the detail of the basal Bisbee and underlying units is critical to interpreting position in the overall section, the early mine stratigraphy (Figure 29, above) needs to be cast in terms of modern stratigraphic units. The Author suggests the following:

1) the Bisbee Group: lowest 15.3m of the **Bisbee Group limestones** above the Colina;
2) the Colina Formation: 33.5m thick including particularly the **Blue Limestone, and the lower Novaculite**;
3) the Earp Formation, particularly the "**White Limestone**" and lesser quantities from the Toughnut Quartzite;
4) Horquilla rocks, the "**Lucky Cuss Limestone**";
5) Limited production from the Abrigo – more copper rich.

The age of mineralized veins in the main District is controversial. Force (1996) suggests that mineralization is mid-late Tertiary in age. Guilbert (1993) and Briscoe (1978) support a Laramide age between 72 and 63Ma.

In the western area, vein mineralization varies somewhat from the main District in that it occurs along steep northeasterly faults (rather than on fissures of little or no displacement), sometimes occupied by or cutting porphyry dykes. In this area, too, mineral styles are different: silver occurs in lensoid quartz veins and gouge zones with pyrite, sphalerite, galena, and chalcopyrite; occasionally with amethyst.

Overall the tenor and intensity of vein mineralization so far seen in the western area does not rise to the level of that in the Tombstone Basin. This may be due to the much more complicated structure observed in the Basin versus the more moderate structural effects observed to the west and south. It is conceivable that the main District replacement mineralization is mid-Tertiary in age and that the south and western areas, including Robbers Roost and the Charleston Mine, are more closely related to the older porphyry copper systems that exist at depth there.

Although not the subject of the Issuer's current program, several large, deep-seated porphyry copper centers are known to exist outside the Property boundary. Named "Robber's Roost" (one km to the west) and "Charleston" (3.2 kms southwest), these centers have been drilled in the past, intersecting long segments of anomalous copper**,** but only scattered intercepts of higher grade.

The Robber's Roost area is dominated by a breccia described by Guilbert (1993) as a "northeast elongate elliptical area, approximately 800m x 500m, of outcropping breccia pipes and dikes of heterolithic, clast supported, well rounded fragments showing extensive phyllic alteration." Guilbert goes on to say that fragments are primarily Uncle Sam tuff but that some spherical quartzite fragments (presumably Bisbee Group or Bolsa) are also present. In 1974 Asarco drilled vertical core hole CHS-1 into the zone and cut brecciated rocks and granodiorite, bottoming in porphyry; long intervals of low-grade copper were detected. The Robber's Roost breccia is interpreted to be an explosive pipe-like body, rooted in an intrusive, perhaps cutting upwards along an old structure.

The following information regarding properties adjacent to the Tombstone South project, provided in this Section 23, is not necessarily indicative of the mineralization at Tombstone South. This information has been compiled from published sources and, as such, the Author is unable to verify this published data. The information on these properties is not information regarding the Property and is distinguished as such. The Author has no interest or relationship whatsoever to the below-mentioned adjacent properties.

The historic Tombstone Mining District (32 M ozt Ag) is located 5 kms to the north of the project area. Recent news releases by Tarku Resources Ltd. (TSX-V: TSU) indicate drilling may start on their Silver Strike Project, one km to the north of Tombstone South. Aztec Minerals Corp (TSX-V: AZT) holds much of the Tombstone Mining District proper and continues to conduct exploration there.

24.0 OTHER RELEVANT DATA AND INFORMATION

There is no additional pertinent information.

25.0 INTERPRETATION AND CONCLUSIONS

The Property is an early-stage exploration project. As of the Effective Date, the Issuer has carried out no exploration work on the Property. In the Author's opinion, the project's exploration program should be focused on discovering a silver – lead – copper +/- gold bearing carbonate replacement deposit similar to the Tombstone District orebodies exploited historically and to the Taylor deposit. The Author has been unable to verify the information with respect to Taylor and the historical information regarding the Tombstone District, such information is not necessarily indicative of the mineralization on the Property.

It is the Author's opinion that the surface mapping, rock sampling, magnetic and CSAMT and drill hole data documented in this Technical Report warrant additional drilling on the Property. Study of information on the newly discovered Taylor deposit in the Hermosa district, as well as the old Tombstone district, provide good target analogues.

Historic information documents that the mineralized zones in the main Tombstone District occurred along anticlinal axes (locally termed "rolls") and along NE cross faults (termed locally "fissures"), the intersections of which may have acted as feeders, conducting mineralizing fluids upwards from a deep source.

On the Property, mapping of surface exposures, even though outcrops are sparse and predominantly on the western side of the Property, has located three NE striking faults that appear to postdate a NNE thrust zone. Surface expressions of mineralization (Ag, Pb, Zn, Cu, Au and Mn) occur along these NE and NNE striking faults in particular, lesser so along the NNW thrust zone, except where its strike swings to NNE from interaction with the younger Middle Fault. These faults may be analogous to the "fissures" documented in the main Tombstone District and so represent conduits along which mineralizing fluids flowed. It is proposed that mineralization might be found where these conduits intersect reactive stratigraphy at depth in the lower Bisbee Group and in the upper Paleozoic limestone.

On the alluvial covered western margin of the property, evidence from drilling points to the existence of a major N-S striking "Boundary Fault" with a vertical throw of at least 400 m, west side down. A subsurface CSAMT conductive anomaly occurs at the extreme western end of Survey Line 01 evidently near this fault and possibly represents adjacent mineralization and an inviting drill target.

Aeromagnetic data confirm the NE corridor and NNW structural trends, highlighting their conjunction where the Middle Fault zone, intersects the NNW striking thrust zone. The NE faults are also confirmed on NSAMT cross sections and in some instances have conductive signals extending down dip. Those signals could be caused by mineralization within and adjacent to the fluid conduits and are also drill targets.

The geologic setting of Tombstone South, including a nearby porphyry copper system, significant past silver production from the Tombstone Mining District, and several highly mineralized historic drill holes hosted within a stratigraphic column that overlies potentially productive limestones, all combine to suggest a favorable exploration environment. The known mineralization at Tombstone South is entirely in the Cretaceous clastic rocks of the Bisbee Group. The potential here would be to explore beneath those rocks, at the Cretaceous-Permian contact (Figure 30), where the bulk of the Taylor deposit mineralization was found. Proposed drilling will test for CRD type mineralization both in the lowest-most Cretaceous Bisbee group and a larger target in the underlying Permian limestones.

Due to the early stage nature of the Property, it is too preliminary to provide a list of significant risks with respect to mineral resource or mineral reserve estimates, or projected economic outcomes. As it relates to exploration matters, there are no known significant factors or risks that may affect access, title, or the right or ability to perform work on the Property.

A proposed budget in USD for Tombstone South initial phase exploration would resemble the following:

Diamond Drilling, 3000 m at $150/m	$450,000
Geology and Assays, $50/ m	$150,000
State Exploration Permits, BLM claim rentals, 2 years	$140,000
Archaeological and Environmental Studies	$100,000
Property Expansion if warranted	$100,000
Total	**$940,000**

26.0 RECOMMENDATIONS

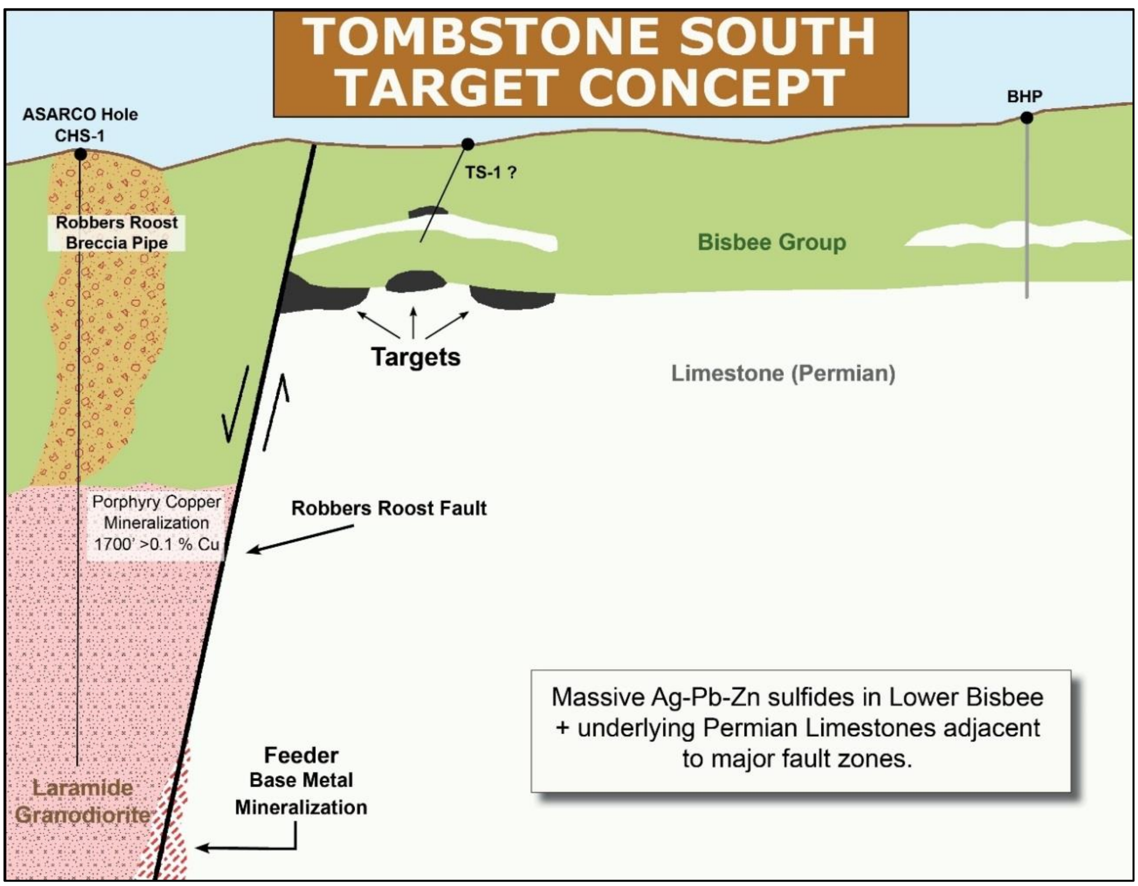


Figure 30: Conceptual cross section showing prospective target zones at the Property.

Dated May 2021, Source: Intrepid Metals Corp

Nine drill pad locations had previously been permitted by New Empire Exploration, the Vendor (Figure 31). One of these holes (TNE20-01) has been drilled, and the remaining eight drill pad locations are still covered under their existing Plan of Operations. The Vendor designed these holes to target anticlinal fold hinges, similar to those hosting mineralization both in the main Tombstone Mining District and in historic hole TS-1 at Tombstone South.

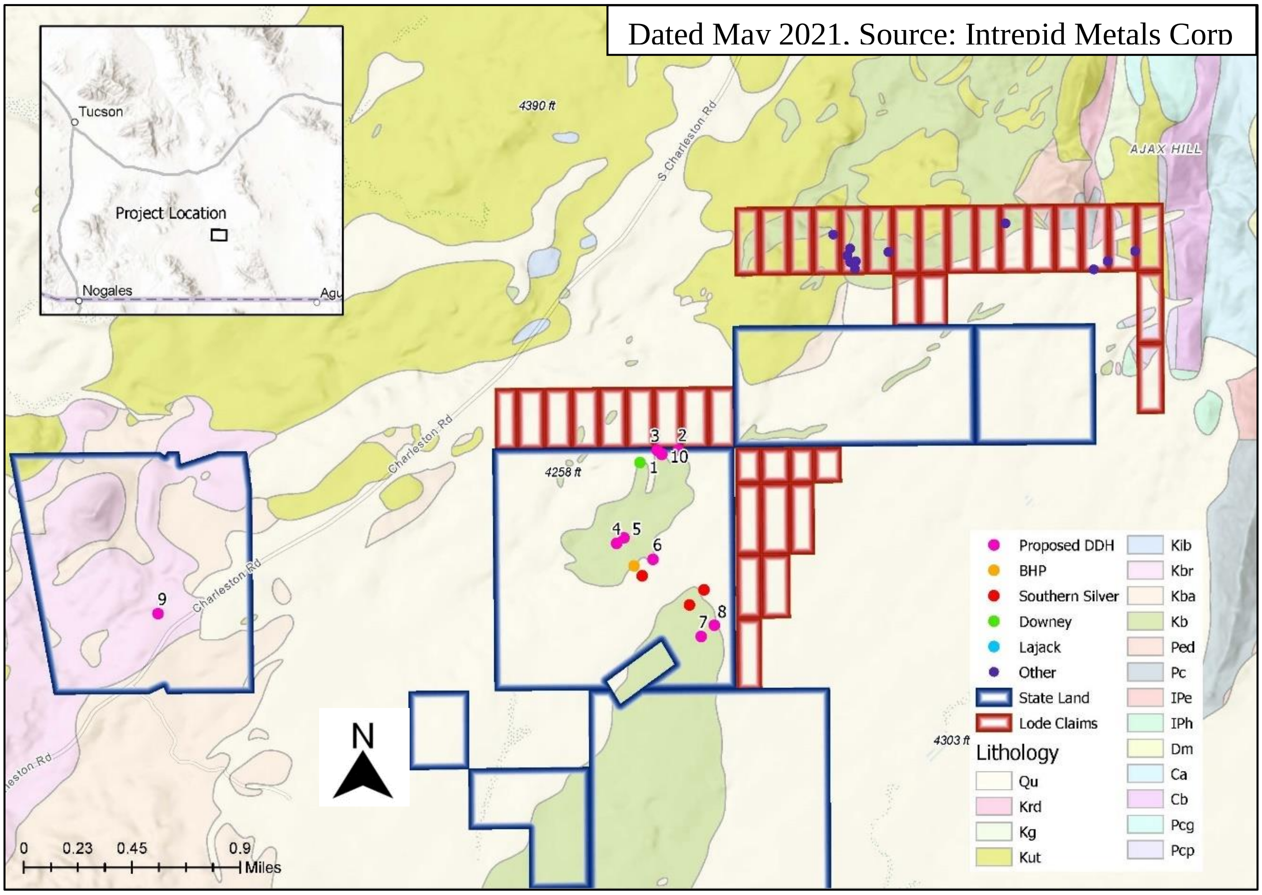


Figure 31: Permitted Proposed Drill Pads (Purple Circles).

Additionally the Vendor wishes to duplicate with a diamond drill hole the 1998 reverse circulation vertical hole RR-7 of BHP (3.0 m of 115 gpt Ag and 6% Pb). in order to validate the intersection by diamond drilling, and to penetrate at depth the lower Paleozoic. It is recommended that the current drill hole program be carried out as outlined. Several of the permitted holes should be drilled to the Cretaceous-Permian contact to test for Taylor-style mineralization.

It is further suggested that the historic NSAMT data, combined with the Author's surface mapping and sampling, be re-interpreted to help further refine potential additional targets where the corridor fissure faults might be projected into the lower plate Bisbee and Paleozoic rocks at depth within the folded sequences. Additionally it is possible that reinterpreting the NSAMT might also pinpoint stand-alone geophysical targets (resistors or conductors) at the depths where lower Bisbee / Paleozoics are projected that might warrant drill testing.

Ancillary work recommended would be archaeological and environmental studies to enable an expanded drilling program to be carried out based on the results of this first round of exploration drilling.

27.0 CERTIFICATE AND CONSENT OF QUALIFIED PERSON

I, Linus T. Keating, D.Sc. do hereby certify that:

1. This certificate is being provided with respect to the technical reported dated effective May 10, 2021 and entitled "Technical Report on the Tombstone South Property, Cochise County, Arizona, USA" (the "Technical Report").
2. I am a currently employed as a Principal and as a Geologist with Dragon's Deep Exploration Inc., an Arizona corporation that specializes in mineral exploration geology and services, with office at 7320 E Broadway Blvd, Tucson, Arizona 85710 USA. Dragon's Deep Exploration Inc has a contract to provide geological services to the Issuer.
3. I am a graduate of the University of Arizona in Tucson, Arizona, USA with a B.Sc. in Geological Engineering (Mining & Exploration Option): 1984; and of the Vrije Universiteit Brussel, Brussels, Belgium with a D.Sc. (Doctor of Science) – High Distinction in Geology: 1998.
4. I am a Registered Geologist in the State of Arizona, USA (Registration #40815) and a Certified Professional Geologist (#10742) in the American Institute of Professional Geologists (AIPG). As such, I am a Qualified Person for the purposes of National Instrument 43-101.
5. Since graduation I have worked as a geologist for more than 35 years in the USA, Mexico, Honduras, Ecuador, Chile, Argentina, Japan, and mainland China. Presently I am a Consulting Geologist working with four un-associated clients on various projects in North America - personally carrying out services that include geology and alteration field mapping, geochemical sampling, review, and interpretation; core logging; and drill target synthesis. Previously I was permanently employed by RTZ Mining and Exploration, Ltd. as Principal Geologist – Argentina from 1996 through 1998, responsible for the technical performance of a staff of up to 20 field and support geologists and for the evaluation of third-party opportunities. Previous to that I held a number of technical and management positions with Kennecott Exploration Company (a wholly-owned subsidiary of Rio Tinto) from 1984 through 1996. From 1983 through 1984 I held a number of junior mineral exploration positions with Molycorp, Inc., Den Baars & Associates, SAGE Associates, and Jucevic Consulting.
6. I have visited the Tombstone South property many times in a professional capacity as a Consulting Geologist in September 2005 - 2008. My most recent visit occurred on May 18, 2021. These visits were conducted to familiarize myself with the property and to confirm various aspects of the data used in this report.
7. I have no direct or indirect interest in the Tombstone South Property, or in the Issuer or Vendor, nor do I expect to receive any.
8. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
9. I am independent of the issuer and the Vendor applying all the tests set out in Section 1.5 of N.I. 43-101.
10. I am responsible for all of the sections of the Technical Report, excepting only the portions detailed in Section 3: "Reliance on Other Experts".
11. I have read National Instrument 43-101; this Technical Report has been prepared in

compliance with that instrument and Form 43-101F1.

12. I consent to the filing of this Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public.

Effective Date of Technical Report: May 10, 2021
Date of Signing: July 26, 2021

Linus T. Keating, D.Sc., CPG
Author and Qualified Person

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APPENDIX "A" - COMPENDIUM OF HISTORIC DRILLING

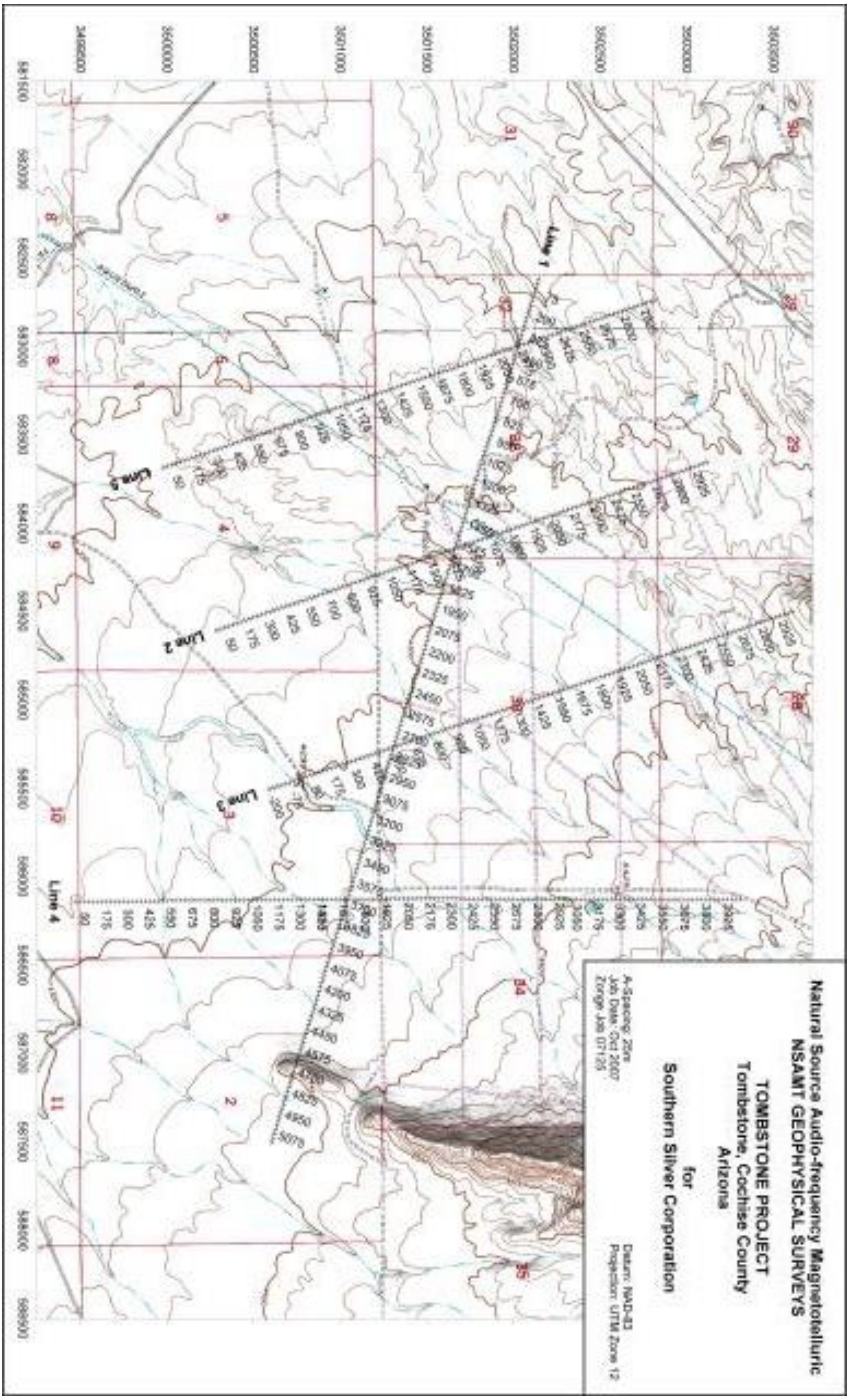
** cutoffs for TS0x-xx and TS-1 at 10 ppm Ag, 1000 ppm Cu, Pb, Zn*									
Hole ID #	**Company**	**Easting NAD83 z12**	**Northing NAD83 z12**	**Date**	**Type**	**Azimuth**	**Inclination**	**TD**	**Observations**
95-02	BHP	583576	3501879	1995	RC	0	-90	1000'	710 - 720': 115ppm Ag, 6% Pb, 380 ppm Mo (from BHP memo)
95-01	BHP			1995	RC	0	-90	1000'	BHP report states "spotty alteration and no anomalous geochemistry" - aka RR-6 depth per AZ DWR
CAB-12	Tenneco?	586692.2965	3504077.815	1971	Rotary			24'	no information
CAB-12a	Tenneco?	586598.3763	3504022.566	1971	Rotary			155'	not anomalous
CAB-22	Tenneco?	586874.6121	3504144.112	1971	Rotary			104	no information
CAB-9	Tenneco?	585224.0909	3504139.273	1971	Rotary			122'	252m-254; 2.0m: 1984 ppm Zn
TMRs-73-10	Sierra Minerals	586007.1328	3504330.384	1973	Air Track	0	-90	90'	
TMRs-73-1a	Sierra Minerals	584853.8855	3504255.869	1973	Air Track	0	-90	90'	Cab #61 claim, sect. 28
TMRs-73-2	Sierra Minerals	584966.8618	3504161.728	1973	Air Track	0	-90	90'	85-90': 1400 ppm Pb
TMRs-73-3	Sierra Minerals	584948.0365	3504114.648	1973	Air Track	0	-90	90'	85-90': 160 ppm Pb
TMRs-73-4	Sierra Minerals	584966.8618	3504072.066	1973	Air Track	0	-90	90'	no information
TMRs-73-5	Sierra Minerals	585004.5205	3504076.995	1973	Air Track	0	-90	90'	0-45': 8.4 to 2.4 ppm Ag
TMRs-73-6	Sierra Minerals	584998.3197	3504027.115	1973	Air Track	0	-90	90'	no information

TNE-20-01	New Empire (Vendor)	583970	3501567	2020	Core	320	-75	1147.2ft	Scattered anomalous silver includes 79.71m - 81.23m: 1.52m at 16.5 ppm. Anomalous Pb, Zn; 145.08m - 146.3m: 1.22m at 3330 ppm Cu. (All values reported by Vendor – not independently confirmed – see table below this page)
TS07-01*	SSE	583891	3501778	2007	Core	147	-65	652.58m	176.25m-176.8 0.55m: 15.8 ppm Ag, 7267.5 ppm Cu 328.85m-334.85 6m: 1058 ppm Zn 352.65m-357.45 4.8m: 42.4 ppm Ag, 1457 ppm Cu, 2.24% Pb, 4.47% Zn 484.02m-487 2.98m: 11.6 ppm Ag, 3822 ppm Cu, 3372 ppm Pb, 2.59% Zn 491.3m-492.25 0.95m: 1134 ppm Zn 606.2m-606.6 0.4m: 5417.8 ppm Pb, 1.23% Zn 636m-637.05 1.05m: 4902.8 ppm Pb, 1.55% Zn
TS08-02	SSE	584804	3501627	2008	Core	108	-65.7	228.91m	Volcanics
TS08-03*	SSE	583575	3501973	2008	Core	313	-72.5	559.31m	215.5m-217.5: 1.96m 1106 ppm Pb 219m-232: 13.0m 10.5 ppm Ag, 2519 ppm Pb, 3461 ppm Zn 252m-254; 2.0m: 1984 ppm Zn
TS08-04	SSE	585746	3501057	2008	Core	0	-90	614.18m	Volcanics
TS08-05*	SSE	583989	3501879	2008	Core	103	-45	175.87m	215.5m-217.5: 1.96m 1106 ppm Pb
97-1	JABA Inc	583505	3502664	1997	Core	0	-90	1483'	455' - 480': 25' at 28.2 ppm Ag ** 595' - 620': 25' at 2184 ppm Zn ** 680' - 685': 5' at 1034 ppm Zn ** 15' gaps between 5' assay intervals
TS-1*	Downey	583620	3502695	1991	Core	283	-60	598'	265' - 270': 5' at 24 ppm Ag, 1925 ppm Zn; 340' - 360': 25' at 13.6 ppm Ag; 385' - 450': 65' at 78.2 ppm Ag, 1.04% Pb

DDH TNE-20-01 Geochemistry: Data provided by Vendor – not independently verified.

From (m)	To (m)	Length (m)	Lab Report No.	Sample No.	Silver (ppm)	Gold (ppm)	Lead (ppm)	Zinc (ppm)	Copper (ppm)	Arsenic (ppm)	Description
29.84	32.89	3.05	TU20091252	44279	0.5	0.007	66	206	8	18	Silicified sandstone w/disseminated MnOx specks and blebs.
74.58	75.19	0.61	TU20091252	44251	1.1	0.009	264	715	20	46	Red hematite altered mudstone/siltstone with MnOx.
75.19	77.02	1.83	TU20091252	44252	1.1	0.132	2190	1440	281	281	Fractured, limonitic, calcareous mudstone/siltstone with MnOx (manganese oxides).
77.02	78.03	1.01	TU20091252	44253	1.6	0.006	35	463	15	64	Same as above.
78.03	79.71	1.68	TU20091252	44254	5.9	0.077	2120	1380	89	225	Same as above.
79.71	81.23	1.52	TU20091252	44255	16.5	0.045	2680	1410	174	121	Fractured, limonitic, variably silicifiedcalcareous
81.23	82.14	0.91	TU20091252	44256	<0.2	<0.005	18	646	13	3	Fractured, maroon mudstone/silstone w weak MnOx.
82.14	83.52	1.37	TU20091252	44257	1.1	0.018	369	925	19	104	Fractured, limonitic, calcareous mudstone/silstone w/ MnOx on fractures. Also, w/ disseminated very fine-grained pyrite.
83.52	85.50	1.98	TU20091252	44258	<0.2	<0.005	11	287	16	13	Maroon calcareous mudstone/siltstone.
85.50	86.26	0.76	TU20091252	44259	<0.2	0.005	11	365	28	17	Limonitic, fractured calcareous mudstone/siltstone.
86.26	86.72	0.46	TU20091252	44260	<0.2	<0.005	7	98	18	<2	Maroon calcareous mudstone/siltstone.
86.72	88.24	1.52	TU20091252	44261	1.1	0.009	13	168	20	69	Grey calcareous mudstone/siltstone w/limonitic fractures.
88.24	89.92	1.68	TU20091252	44262	1	0.043	142	515	31	213	Altered, fractured, very limonitic calcareous mudstone/siltstone w/ MnOx stockwork.
89.92	90.83	0.91	TU20091252	44263	4.3	0.052	998	3140	63	343	Fractured, altered,very limonitic mudstone/siltstone w/ MnOx stockwork and disseminated euhedral pyrite and FeOx psuedomorphs.
90.83	92.05	1.22	TU20091252	44264	3.2	0.069	6020	1780	411	406	Intensely altered (limonitic-red hematite)sandstone w/ stockwork MnOx veinlets.
92.05	93.88	1.83	TU20091252	44265	0.4	0.006	33	335	9	7	Grey calcareous siltstone. Weak FeOx & MnOx on some fractures.
93.88	95.25	1.37	TU20091252	44266	<0.2	<0.005	12	157	13	2	Same as above.
95.25	96.93	1.68	TU20091252	44267	0.3	<0.005	32	181	12	8	Pinkish sandstone (silicified) w/ disseminated limonite psuedomorphs after pyrite and limonitic fractures. Also tiny dissemintaed MnOx specks.
96.93	98.45	1.52	TU20091252	44268	0.5	<0.005	25	310	10	54	Silicified sandstone w/MnOx and local strong FeOx.
98.45	99.82	1.37	TU20091252	44269	0.7	<0.005	46	156	19	31	Silicified limonitic sandstone w/MnOx on fractures.
99.82	101.50	1.68	TU20091252	44270	0.5	<0.005	129	131	26	11	Same as above.
101.50	103.02	1.52	TU20091252	44271	0.4	<0.005	6	126	14	17	Limonitic and red hematite-stained, variably silicified calcareous mudstone/silstone w/ disseminated limonite pseudomorphs.
103.02	104.55	1.52	TU20091252	44272	0.2	<0.005	6	80	12	3	Same as above.
104.55	106.07	1.52	TU20091252	44273	0.2	<0.005	9	152	12	3	Fractured, limonite-red hematite altered calcareous mustone/silstone w/ MnOx on fractures.
106.07	107.14	1.07	TU20091252	44274	0.2	<0.005	9	106	11	4	Variably silicified sandstone or mudstone/silstone with FeOx +/- MnOx on fractures.
145.08	146.30	1.22	TU20091252	44275	0.8	<0.005	34	207	3330	24	Altered mudstone or sandstone with CuOx on some fractures. Grades into lithic tuff.
146.30	147.37	1.07	TU20091252	44276	0.9	<0.005	8	215	338	2	Grey calcareous siltstone. Weak FeOx & MnOx on some fractures.
	BLANK		TU20091252	44278	<0.2	<0.005	5	24	30	<2	
	STANDARD		TU20091252	44277	27.2	0.517	258	197	6610	7	

APPENDIX "B" NSAMT LAYOUT AND STATION POSITIONS



Line 01						Line 02			Line 03						Line 04						Line 05		
Station	easting	northing	Station	easting	northing	Station	easting	northing	Station	easting	northing	Station	easting	northing	Station	easting	northing	Station	easting	northing	Station	easting	northing
0	582562	3502340	2700	585127	3501528	175	584488	3500646	-200	585505	3500591	2175	584761	3502833	0	586079	3499670	2350	586065	3502013	50	583608	3500223
25	582586	3502332	2725	585151	3501521	300	584447	3500764	-175	585497	3500615	2200	584753	3502857	25	586079	3499695	2375	586065	3502038	175	583568	3500342
50	582610	3502325	2750	585175	3501513	425	584408	3500882	-150	585490	3500638	2225	584745	3502880	50	586079	3499720	2400	586065	3502062	300	583529	3500461
75	582634	3502317	2775	585199	3501505	550	584369	3501000	-125	585482	3500662	2250	584737	3502904	75	586079	3499745	2425	586065	3502087	425	583488	3500579
100	582658	3502310	2800	585223	3501498	675	584330	3501117	-100	585475	3500686	2275	584729	3502928	100	586079	3499770	2450	586065	3502112	550	583448	3500696
125	582682	3502302	2825	585247	3501490	800	584289	3501235	-75	585467	3500709	2300	584721	3502951	125	586079	3499795	2475	586065	3502137	675	583409	3500815
150	582706	3502294	2850	585271	3501483	925	584250	3501353	-50	585459	3500733	2325	584713	3502974	150	586079	3499820	2500	586066	3502162	800	583370	3500934
175	582730	3502287	2875	585295	3501475	1050	584211	3501471	-25	585450	3500756	2350	584705	3502998	175	586079	3499845	2525	586066	3502187	925	583329	3501053
200	582754	3502279	2900	585318	3501468	1175	584172	3501589	0	585442	3500780	2375	584698	3503021	200	586079	3499870	2550	586066	3502212	1050	583289	3501171
225	582778	3502272	2925	585342	3501461	1300	584132	3501707	25	585433	3500804	2400	584690	3503044	225	586079	3499895	2575	586066	3502237	1175	583249	3501290
250	582802	3502265	2950	585366	3501453	1425	584093	3501826	50	585425	3500827	2425	584682	3503067	250	586078	3499920	2600	586067	3502262	1300	583207	3501406
275	582826	3502258	2975	585390	3501446	1550	584053	3501944	75	585417	3500851	2450	584674	3503091	275	586078	3499945	2625	586067	3502287	1425	583167	3501525
300	582850	3502250	3000	585414	3501438	1675	584013	3502062	100	585409	3500874	2475	584666	3503115	300	586078	3499970	2650	586068	3502311	1550	583128	3501643
325	582874	3502243	3025	585437	3501431	1800	583974	3502180	125	585401	3500898	2500	584658	3503139	325	586078	3499995	2675	586068	3502336	1675	583090	3501761
350	582898	3502236	3050	585461	3501424	1925	583935	3502298	150	585393	3500922	2525	584650	3503162	350	586078	3500020	2700	586067	3502361	1800	583052	3501879
375	582921	3502228	3075	585485	3501416	2050	583895	3502415	175	585385	3500945	2550	584642	3503186	375	586078	3500045	2725	586066	3502386	1925	583010	3501996
400	582945	3502220	3100	585509	3501409	2175	583854	3502533	200	585378	3500969	2575	584634	3503210	400	586078	3500070	2750	586065	3502411	2050	582972	3502113
425	582968	3502213	3125	585533	3501402	2300	583816	3502651	225	585370	3500993	2600	584626	3503234	425	586078	3500095	2775	586064	3502435	2175	582933	3502231
450	582992	3502205	3150	585556	3501395	2425	583776	3502769	250	585363	3501017	2625	584619	3503258	450	586077	3500120	2800	586063	3502460	2300	582895	3502350
475	583015	3502198	3175	585580	3501387	2550	583736	3502887	275	585355	3501040	2650	584611	3503281	475	586076	3500145	2825	586064	3502480	2425	582857	3502468
500	583039	3502190	3200	585604	3501380	2675	583698	3503005	300	585348	3501064	2675	584603	3503305	500	586075	3500170	2850	586065	3502500	2550	582818	3502586
525	583062	3502183	3225	585628	3501373	2800	583659	3503123	325	585340	3501088	2700	584595	3503328	525	586074	3500194	2875	586067	3502520	2675	582779	3502703
550	583086	3502176	3250	585652	3501365	2925	583618	3503241	350	585332	3501111	2725	584587	3503352	550	586073	3500219	2900	586068	3502540	2800	582739	3502821
575	583109	3502168	3275	585675	3501358				375	585325	3501135	2750	584579	3503375	575	586073	3500244	2925	586069	3502560	2925	582700	3502939
600	583133	3502161	3300	585699	3501351				400	585317	3501159	2775	584571	3503398	600	586073	3500269	2950	586068	3502585			
625	583157	3502154	3325	585723	3501343				425	585309	3501182	2800	584563	3503421	625	586073	3500294	2975	586067	3502610			
650	583180	3502147	3350	585748	3501336				450	585301	3501206	2825	584555	3503445	650	586073	3500318	3000	586067	3502635			
675	583204	3502140	3375	585772	3501328				475	585293	3501229	2850	584548	3503468	675	586073	3500343	3025	586066	3502660			
700	583228	3502133	3400	585797	3501320				500	585285	3501253	2875	584540	3503492	700	586073	3500368	3050	586065	3502685			
725	583252	3502126	3425	585821	3501313				525	585277	3501277	2900	584533	3503516	725	586073	3500393	3075	586065	3502710			
750	583275	3502118	3450	585846	3501305				550	585269	3501300	2925	584525	3503539	750	586072	3500418	3100	586066	3502735			
775	583299	3502110	3475	585870	3501298				575	585261	3501324	2950	584517	3503563	775	586072	3500443	3125	586066	3502760			
800	583322	3502103	3500	585895	3501290				600	585253	3501348	2975	584510	3503586	800	586072	3500468	3150	586067	3502785			
825	583346	3502095	3525	585919	3501282				625	585245	3501372	3000	584502	3503610	825	586072	3500493	3175	586067	3502810			
850	583369	3502087	3550	585944	3501275				650	585237	3501395				850	586072	3500518	3200	586066	3502835			
875	583392	3502080	3575	585968	3501267				675	585229	3501419				875	586073	3500543	3225	586065	3502859			
900	583416	3502072	3600	585992	3501260				700	585221	3501443				900	586073	3500568	3250	586065	3502884			
925	583439	3502064	3625	586015	3501252				725	585213	3501467				925	586073	3500593	3275	586064	3502909			
950	583462	3502056	3650	586039	3501244				750	585206	3501491				950	586072	3500618	3300	586063	3502933			
975	583485	3502048	3675	586062	3501237				775	585198	3501514				975	586072	3500643	3325	586064	3502958			
1000	583509	3502039	3700	586086	3501229				800	585190	3501538				1000	586071	3500668	3350	586065	3502984			
1025	583532	3502030	3725	586110	3501222				825	585182	3501562				1025	586071	3500692	3375	586066	3503009			
1050	583556	3502022	3750	586134	3501214				850	585174	3501585				1050	586070	3500717	3400	586067	3503034			
1075	583579	3502013	3775	586158	3501206				875	585166	3501608				1075	586070	3500742	3425	586068	3503059			
1100	583602	3502006	3800	586182	3501199				900	585158	3501632				1100	586069	3500767	3450	586068	3503084			
1125	583626	3501999	3825	586206	3501191				925	585150	3501655				1125	586069	3500792	3475	586068	3503109			
1150	583649	3501992	3850	586230	3501184				950	585142	3501679				1150	586068	3500817	3500	586069	3503134			
1175	583673	3501984	3875	586254	3501176				975	585135	3501702				1175	586068	3500842	3525	586069	3503158			
1200	583696	3501977	3900	586278	3501169				1000	585127	3501726				1200	586068	3500867	3550	586069	3503183			
1225	583720	3501970	3925	586302	3501162				1025	585120	3501750				1225	586067	3500891	3575	586069	3503208			
1250	583744	3501963	3950	586326	3501154				1050	585112	3501773				1250	586067	3500916	3600	586069	3503233			
1275	583768	3501956	3975	586350	3501147				1075	585104	3501797				1275	586066	3500941	3625	586068	3503258			
1300	583792	3501949	4000	586374	3501139				1100	585097	3501820				1300	586066	3500965	3650	586068	3503282			
1325	583816	3501942	4025	586397	3501131				1125	585089	3501844				1325	586066	3500990	3675	586068	3503307			
1350	583840	3501934	4050	586421	3501124				1150	585082	3501868				1350	586066	3501015	3700	586068	3503332			
1375	583864	3501927	4075	586445	3501116				1175	585074	3501891				1375	586065	3501040	3725	586068	3503357			
1400	583888	3501919	4100	586468	3501109				1200	585066	3501915				1400	586065	3501065	3750	586067	3503382			
1425	583912	3501911	4125	586492	3501102				1225	585058	3501938				1425	586065	3501090	3775	586067	3503407			
1450	583936	3501903	4150	586515	3501095				1250	585051	3501962				1450	586065	3501115	3800	586067	3503432			
1475	583960	3501896	4175	586539	3501087				1275	585043	3501986				1475	586065	3501140	3825	586067	3503457			
1500	583984	3501888	4200	586562	3501080				1300	585035	3502009				1500	586066	3501165	3850	586067	3503482			
1525	584007	3501880	4225	586586	3501073				1325	585027	3502033				1525	586066	3501190	3875	586066	3503507			
1550	584031	3501873	4250	586610	3501066				1350	585019	3502056				1550	586066	3501215	3900	586066	3503531			
1575	584055	3501865	4275	586634	3501059				1375	585010	3502080				1575	586066	3501240	3925	586066	3503556			
1600	584079	3501858	4300	586658	3501051				1400	585002	3502104				1600	586067	3501265	3950	586066	3503581			
1625	584103	3501851	4325	586682	3501044				1425	584994	3502127				1625	586067	3501290	3975	586066	3503606			
1650	584127	3501844	4350	586706	3501036				1450	584986	3502151				1650	586068	3501315	4000	586065	3503631			
1675	584151	3501837	4375	586729	3501028				1475	584979	3502174				1675	586068	3501340						
1700	584175	3501830	4400	586753	3501020				1500	584971	3502198				1700	586067	3501365						
1725	584199	3501823	4425	586776	3501012				1525	584964	3502222				1725	586066	3501390						
1750	584222	3501815	4450	586800	3501004				1550	584956	3502245				1750	586064	3501415						
1775	584246	3501808	4475	586824	3500997				1575	584948	3502269				1775	586063	3501439						
1800	584269	3501801	4500	586848	3500989				1600	584940	3502292				1800	586062	3501464						
1825	584293	3501793	4525	586871	3500981				1625	584933	3502316				1825	586062	3501489						
1850	584317	3501785	4550	586895	3500974				1650	584925	3502340				1850	586062	3501514						
1875	584340	3501778	4575	586919	3500966				1675	584917	3502363				1875	586062	3501539						
1900	584364	3501770	4600	586943	3500958				1700	584909	3502387				1900	586062	3501564						
1925	584387	3501762	4625	586966	3500951				1725	584901	3502410				1925	586062	3501589						
1950	584411	3501754	4650	586990	3500943				1750	584894	3502434				1950	586062	3501614						
1975	584435	3501747	4675	587013	3500935				1775	584886	3502458				1975	586061	3501639						
2000	584459	3501739	4700	587037	3500927				1800	584878	3502481				2000	586061	3501664						
2025	584484	3501731	4725	587060	3500920				1825	584870	3502504				2025	586060	3501689						
2050	584508	3501724	4750	587084	3500913				1850	584862	3502528				2050	586060	3501714						
2075	584532	3501716	4775	587107	3500906				1875	584855	3502551				2075	586060	3501739						
2100	584556	3501709	4800	587131	3500898				1900	584847	3502574				2100	586060	3501764						
2125	584580	3501702	4825	587154	3500891				1925	584839	3502597				2125	586060	3501789						
2150	584605	3501695	4850	587178	3500883				1950	584831	3502621				2150	586060	3501813						
2175	584629	3501688	4875	587202	3500875				1975	584823	3502644				2175	586060	3501838						
2200	584653	3501681	4900	587226	3500867				2000	584816	3502668				2200	586061	3501863						
2525	584961	3501581	4925	587250	3500859				2025	584808	3502692				2225	586062	3501888						
2550	584984	3501573	4950	587274	3500851				2050	584800	3502715				2250	586063	3501913						
2575	585008	3501565	4975	587298	3500844				2075	584792	3502739				2275	586064	3501938						
2600	585032	3501558	5000	587321	3500836				2100	584784	3502762				2300	586065	3501963						
2625	585056	3501550	5025	587345	3500829				2125	584777	3502786				2325	586065	3501988						
2650	585079	3501543	5050	587368	3500822				2150	584769	3502810												
2675	585103	3501536	5075	587392	3500814																		
			5100	587416	3500807																		
			5125	587439	3500799																		

APPENDIX "C" SOUTHERN SILVER DRILL ASSAYS – CONTROL AND BLANK SAMPLES

Standards and Blanks – 2008 Tombstone South

Chips were collected at 0584915/351880 NAD83, near the Schieffelin Monument north of Tombstone.
Blanks are rhyolite
Pulp blanks and standards provided by Shea Clark Smith of Reno, Nevada

Hole #	Sample #	Std./Blank	Standard Ident.	Standard Content	Analytical Certficate No.	Lab Results	% Difference
TS07-01	476025	Standard	1118.0	250	BDJ013	249.4	0.24
TS07-01	476050	Pulp Blank	1775.0	0	BDJ013	0.1	-100.00
TS07-01	476075	Standard	1119.0	250	BDJ013	243.2	2.80
TS07-01	476100	Standard	1120.0	250	BDJ013	245.9	1.67
TS07-01	476126	Pulp Blank		0	BDJ014(1)	0.1	-100.00
TS07-01	476150	Standard		250	BDJ014(1)	237.2	5.40
TS07-01	476175	Standard		250	BDJ014(1)	243.2	2.80
TS07-01	476200	Pulp Blank		0	BDJ014(1)	0.1	-100.00
TS07-01	476227	Standard		250	BDJ012	212	17.92
TS07-01	476250	Pulp Blank		0	BDJ015	0.1	-100.00
TS07-01	476275	Standard		250	BDJ015	244.6	2.21
TS07-01	476300	Pulp Blank		0	BDJ015	<.1	
TS07-01	476325	Standard		250	BDJ015	241	3.73
TS07-01	476350	Standard		250	BDJ015	240.1	4.12
TS07-01	476375	Pulp Blank		0	BDJ015	0.1	-100.00
TS07-01	476400	Standard		250	BDJ012	206.5	21.07
TS07-01	476415	Chip Blank		0	BDJ012	0.1	-100.00
TS07-01	476416	Chip Blank		0	BDJ012	0.1	-100.00
TS07-01	476417	Chip Blank		0	BDJ012	0.1	-100.00
TS07-01	476418	Chip Blank		0	BDJ012	0.1	-100.00
TS07-01	476419	Chip Blank		0	BDJ012	0.1	-100.00
TS08-02	476425	Pulp Blank		0		0.1	-100.00
TS08-02	476439	Standard	1113.0	250		237	5.49
TS08-03	476448	Rock Blank	-	0	BDJ017(1)	0.2	-100.00
TS08-03	476468	Standard	1114.0	250	BDJ017(1)	240.4	3.99
TS08-04	476473	Rock Blank		0			
TS08-04	476476	Standard	1132.0	250			
TS08-05	476492	Standard	1135.0	250			
TS08-05	476502	Pulp Blank	1782.0	0			

Standard Results

			Fire Assay		Gravimetric Fire Assay (overlimits)			
Hole #	Certificate	Sample No	Au*	Au Check	Ag	Cu	Pb	Zn
			(ppb)	(ppb)	(g/mt)		%	%
TS07-01	BDJ013	476025	1315	1245	249.4		6.4	10.5
TS07-01	BDJ013	476075	1280		243.2		6.4	10.6
TS07-01	BDJ013	476100	1200		245.9		6.5	10.65
TS07-01	BDJ014(1)	476150	1220		237.2		6.43	10.43
TS07-01	BDJ014(1)	476175	1180		243.2		6.37	10.45
TS07-01	BDJ012	476227	1230	1280	246.7		6.25	10.55
TS07-01	BDJ015	476275	1210		244.6		6.5	10.4
TS07-01	BDJ015	476325	1205		241		6.5	10.4
TS07-01	BDJ015	476350	1210		240.1		6.4	10.4
TS07-01	BDJ012	476400	1215		238.5		6.52	10.8
TS08-02	BDJ016	476439	1225	1220	237		6.3	10.6
TS08-03	BDJ017(1)	476468	1220		240.4		6.2	10.4

Blank Pulp Results

			Fire Assay		Gravimetric Fire Assay (overlimits)				TE-3 Aqua Regia ICP
Hole #	Certificate	Sample #	Au*	Au Check	Ag	Cu	Pb	Zn	Ag
			(ppb)	(ppb)	(g/mt)		%	%	ppm
TS07-01	BDJ013	476050	10						0.1
TS07-01	BDJ014(1)	476126	<5						0.1
TS07-01	BDJ014(1)	476200	5	<5					0.1
TS07-01	BDJ015	476250	<5						0.1
TS07-01	BDJ015	476300	5						<0.1
TS07-01	BDJ015	476375	<5						0.1
TS08-02	BDJ016	476425	<5						0.1

Full Chip Results

			Fire Assay		Gravimetric Fire Assay (overlimits)				TE-3 Aqua Regia ICP			
Hole #	Certificate No	Sample No	**Au***	**Au Check**	**Ag**	**Cu**	**Pb**	**Zn**	**Ag**	**Cu**	**Pb**	**Zn**
			(ppb)	**(ppb)**	**(g/mt)**		**%**	**%**	**ppm**	**ppm**	**ppm**	**ppm**
N/A	BDJ012	476415	<5						0.1	13.5	7.9	42
N/A	BDJ012	476416	<5						0.1	15.9	4.5	40
N/A	BDJ012	476417	<5						0.1	15.1	5.8	33
N/A	BDJ012	476418	<5						0.1	14.6	3.5	36
N/A	BDJ012	476419	<5						0.1	19.5	5.2	34
TS08-03	BDJ017(1)	476448	<5						0.2	24.5	15.3	48

APPENDIX “D” – QA/QC RESULTS – SURFACE ROCK CHIP SAMPLES

Laboratory QC/QA for Rock Chip Samples by Lab Report Number

Skyline BDJ-001

	FIRE ASS.	FIRE ASSAY
	Au-Grav	Ag-Grav
	Oz/Ton	Oz/Ton
*AuAg5	0.098	13.88
*LKSD-4		
*BLANK	<0.001	<0.01
*AuAg5 Certified	0.098	13.74
*LKSD-4 Certified		
*Detection limit	0.001	0.01

Actlabs A05-4369

Element:	MnO	LOI	Total	Ag	Cu	Pb
Units:	%	%	%	%	%	%
Detection Limit:	0.001	0.01	0.01	0.001	0.001	0.003
Reference Method:	FUS-ICP	FUS-ICP	FUS-ICP	ICP-OES	ICP-OES	ICP-OES
Client I.D.						
NOD-A-1 Meas	23.33	< 0.01	70.84			
NOD-A-1 Cert	23.94					
NOD-A-1 Meas	23.47	< 0.01	70.87			
NOD-A-1 Cert	23.94					
TS101 Rep Orig	20.61	28.63	99.89			
TS101 Rep Dup	20.57	28.63	99.55			
Method Blank				< 0.001	< 0.001	< 0.003
CCU-1C Meas				0.013	25.1	0.342
CCU-1C Cert					25.6	
MP-1a Meas				0.007	1.44	4.25
MP-1a Cert				0.007	1.44	4.33
KC-1A Meas				0.167	0.665	2.27
KC-1A Cert				0.167	0.629	2.24
CZN-3 Meas				0.004	0.709	0.103
CZN-3 Cert					0.685	0.113
SU-1A Meas				< 0.001	0.964	0.008
SU-1A Cert					0.967	

ActLab A05_4503

Element:	Au	Ag	Ag	Cd	Cu	Mn	Mo	Ni	Pb	Zn	S	As	Ba	Hg	Sb	W	Mass
Units:	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	g
Detection Limit:	5	5	0.2	0.5	1	3	2	1	2	1	0.001	2	50	1	0.2	4	
Reference Method:	INAA	INAA	AR-ICP	AR-ICP	AR-ICP	AR-ICP	AR-ICP	AR-ICP	AR-ICP	AR-ICP	AR-ICP	INAA	INAA	INAA	INAA	INAA	INAA
Client I.D.																	
DMMAS-100 Meas	467	< 5										1160	290	< 1	7.7	18	20.3
DMMAS-100 Cert	470											1150	330		7.5	17	
GXR-6 Meas			0.3	0.7	71	1130	< 2	23	90	134	0.017						
GXR-6 Cert			1	1	66	1010	2	27	100	118	0.016						
GXR-2 Meas			18.4	4.6	83	1130	< 2	18	680	606	0.03						
GXR-2 Cert			17	4.1	76	1010	2	21	690	530	0.031						
GXR-1 Meas			26.5	3.1	1190	857	17	34	578	709	0.185						
GXR-1 Cert			31	3.3	1110	852	18	41	730	760	0.257						
GXR-4 Meas			3.3	0.6	6560	162	321	39	40	75	1.625						
GXR-4 Cert			4	0.9	6520	155	310	42	52	73	1.77						

Skyline BDJ 002

	Au ppb
LKSD-4 Certified	260
LKSD-4 Found	250
Blank	<100
Detection Limit	100

Method of analysis by combination fire assay and atomic absorption.

APPENDIX “E” – SUMMARY OF SURFACE ROCK CHIP SAMPLES

Sample #	Location NAD 83 East (m)	Location NAD 83 North (m)	Lab Report #	Sampler	Description	Sample Type	Au ppb FA/Grav	Ag ppm	As ppm ICP	Ba ppm ICP	Bi ppm ICP	Cd ppm ICP	Cu ppm ICP	Mn ppm ICP	Mo ppm ICP	Pb ppm ICP	Sb ppm ICP	Te ppm ICP	Zn ppm ICP	Tl ppm 1EP1/MS	Hg ppm
TS0001	583828	3502829	Skyline BDJ-001	Keating	Strongly bleached, arkose breccia and fault gouge; abundant psilomelane, pyrolusite cut by clean white calcite ; rare yellow pod of quartz + calcite. East end, North Fault	HG dump	3	**60.35**	80	353	<5	30	147	**>10000**	**53**	**1948**	59	<10	**3729**		
TS0002	583455	3502233	Skyline BDJ-001	Keating	Fractured gouge in white sandstone - open space vugs filled with euhedral quartz; vugs	HG dump	5	**141.95**	**1252**	82	<5	81	**4997**	**>10000**	**1145**	**>10000**	**4395**	<10	**>10000**		

					filled witn MnOx and white calcite.																
TS0003	583307	3502995	Skyline BDJ-001	Keating	Prospect at cowtank: bleached sandstone w/ occasional quartz vuggy veinlets and liesegang limonite; some jarosite / hematite on fractures; rare CuOx chip	HG dump	9	**62.06**	**143**	547	9	9	**773**	**673**	**743**	**3413**	**172**	<10	**1274**		
TS0003x	583455	3502233	Skyline BDJ-001	Keating	Same Location as TS0002 - empahasize green, botryoidal mineral in sandstone	HG dump	4.9	**16.46**	**284**	50	<5	16	**2128**	**4556**	**47**	**9888**	**320**	<10	**2121**		
TS0004	582035	3504086	Skyline BDJ-001	Keating	Across highway, off property: Quartz veins	HG dump	4.9	**2.40**	<5	524	8	<1	14	63	**12**	**132**	6	<10	60		

					in matrix; no MnOx; some quartz veins have limonitic center lines - porphyry style alteration.																
TS0005	584465	3502920	Skyline BDJ-001	Keating	Fault gouge with calcite, hematite, MnOx filled planes in siltstone and shale	Rock Chip	4.9	**1.71**	<5	389	<5	<1	18	**1194**	<2	29	12	<10	58		
TS0005x	582035	3504086	Skyline BDJ-001	Keating	Same area as 04 - vuggy open-spaced quartz veins with abundant euhedral quartz lining fractures; hematite w/ moderate goethite common, no MnOx; rare mimetite in vugs coating	HG dump	4.9	**0.34**	26	**2065**	9	<1	17	112	31	**178**	10	<10	**200**		

					euh. quartz.																
TS0006	584372	3502893	Skyline BDJ-001	Keating	Green limestone cobbles in marroon shale; MnOx stringer veinlets, clots of chlorite +/- diopside; thin recrystallized zones of calcite,rare gypsum veinlets. Occasional zones of brown calcite with MnOx stringers radiating outwards.	Rock Chip	4.9	**9.26**	12	**2687**	<5	<1	7	**5650**	<2	23	<5	<10	24		
TS0007	583878	3502517	Skyline BDJ-001	Keating	Bleached sericitized MnOx veins with calcite filling;	HG dump	3	**51.43**	**717**	**3852**	<5	44	**172**	**>10000**	<2	**2625**	89	<10	**2634**		

					zones of limonite casts after pyrite (some hematite) - rare yellow stain mimetite?																
TS0008	583581	3502707	Skyline BDJ-001	Keating	North Fault 10' wide near jaba hole. Strong MnOx and psilomelane filling open space fractures and coating pre-existing euhedral quartz	Rock Chip	4.9	**46.97**	99	434	<5	25	**280**	**>10000**	5	**283**	45	<10	**2340**		
TS0009	583581	3502707	Skyline BDJ-001	Keating	Same area as 08: quartz crackle style veinlets in bleached, oxidized rock w/ hematite after pyrite on frax; 2 generations of quartz;	Rock Chip	4.9	**0.34**	88	97	12	<1	62	**358**	**14**	**324**	64	<10	194		

					moderate jarosite on frax.																
TS0010	583755	3502831	Skyline BDJ-001	Keating	Strongly argillized and bleached siltstone w/ abundant MnOx and calcite veinlets; some pure calcite veinlets cut and offset MnOx; almost no silica veins seen; weak goethite staining.	Rock Chip	3	**2.40**	**147**	619	6	11	40	**>10000**	5	**909**	10	<10	**1386**		
TS0011	583410	3502360	Skyline BDJ-001	Keating	fracture zone in sandstone; all fractures have weather-resistant qoethite-rich rims up to 3mm wide; some	Rock Chip	4.9	**0.34**	23	548	13	<1	9	**510**	<2	12	17	<10	54		

					hematite spots after pyrite; some MnOx in goethite																
TS0012	583400	3502195	Skyline BDJ-001	Keating	Dense MnOx rich material with calcite filled vugs and rare calcite veinlets; no quartz at all; occasional goethite/jarosite blebs.	HG dump	4.9	**7.54**	64	**2162**	10	5	7	**>10000**	2	**273**	16	<10	**1084**		
TS101	583689	3502185	Actlabs A05-4369	Keating	Black MnOx rich sandstone and limy sandstone on small prospect dump; some calcite veins	HG rock	-5.0	0.19	40		0.6	3.5	11	**>100000**	<2	110	3	0.5	377	0.2	-1
TS102	583319	3501850	Actlabs A05-4369	Keating	White sandstone, bleached and sericitized, vugs filled with	HG rock	-5.0	2.00	25		1.1	1.1	59	**4426**	**83**	**918**	14	**4.2**	**1299**	0.7	-1

					euhedral quartz and clots of goethite; veins cut by MnOx veinlets																
TS103	583319	3501850	Actlabs A05-4369	Keating	Punky and orangish gossan - fault gouge - strongly oxidized w/ vuggy quartz veinlets, moderate sericite, possibly pyrophyllite? MnOx not very apparent.	HG rock	54.6	1.56	61		1.1	2.5	51	408	**54**	**1048**	15	**3.7**	**2942**	0.3	-1
TS104	583406	3501935	Actlabs A05-4369	Keating	small "crushed pile": strongly bleached siltstone w/ abundant white vuggy quartz veins; little MnOx	HG rock	55.1	**19.47**	68		0.4	2.7	209	**2087**	**33**	**2030**	163	**2.1**	752	0.5	-1

TS105	583436	3502023	Actlabs A05-4369	Keating	Strongly bleached sandstone w/ vuggy quartz veins common; limonite after sulfides more common here.	HG rock	**281.2**	**15.42**	39		1.3	0.6	**162**	**1298**	**56**	623	63	**26.1**	404	0.4	-1
TS106	583467	3502132	Actlabs A05-4369	Keating	Unusual dump: abundant white quartz in multiple directions often filled with euhedral quartz; vugs filled with soft brown-red spongy material; soft black MnOx	HG rock	-5.0	0.19	6		0.3	2.2	10	**5807**	14	60	6	0.5	196	0.2	-1
TS107	583828	3501774	Actlabs A05-4369	Keating	Sandstone with strong quartz veins filled with MnOx;	Subrop Grab	-5.0	1.54	16		0.2	1.6	44	**5488**	11	625	14	0.6	**1396**	0.3	-1

					some spots of spongy limonite, rare galena, rare mimetite, green stain not Cu																
TS108	583725	3501705	Actlabs A05-4369	Keating	quartz vein material, abundant limonite casts after sulfide; spongy goethite clots some with odd green stain; MnOx present but less common than limonite. Possible acanthite?	HG rock	**106.4**	**18.79**	28		0.3	4.0	**746**	**22748**	16	**2597**	68	1.3	**956**	2.4	-1
TS109	583725	3501705	Actlabs A05-4369	Keating	Limy brown porous sandstone, MnOx disseminated w/ diss.	HG rock	-5.0	0.34	9		0.1	2.7	34	**3642**	4	145	7	0.3	126	1.1	-1

					Goethite (sometimes in veinlets)																
TS110	583684	3501411	Actlabs A05-4369	Keating	Intensely bleached and argillized siltstone w/ quartz finger veinlets common. Odd greenish mineral coating fractures; very little MnOx; rare blue CuOx.	HG rock	**200.8**	**200.01**	**1089**		0.3	76.0	**6789**	**1336**	11	**15621**	**2080**	**3.2**	**2441**	0.7	-1
TS111	583719	3501432	Actlabs A05-4369	Keating	Strongly sheared altered siltstone with abundant quartz veins; some massive bull qtz, many drusy cavities; occasional MnOx.	HG rock	67.4	**360.01**	**634**		0.8	58.5	**2993**	**2253**	18	**2.17 %**	**1510**	**6.4**	**2880**	0.7	2

					Many frax and cavities filled with blue-gray mineral with red-brown streak; odd dark green mineral coats metallic frax; rare CuOx, some mimetite, possible wulfenite, dolomite xls?																
TS112	583870	3501531	Actlabs A05-4369	Keating	0.3m chip across vein: center 2.5cm vuggy drusy quartz surrounded by gray-white bleached siltstone w/ thin MnOx veinlets; some goethite-rich veins along	Rock channel	**182.1**	**110.00**	**582**		0.5	12.8	**680**	103	12	**7.95%**	**1440**	**1.9**	641	0.5	-1

					drusy veins; some jarosite-goethite and hematite towards outer edges of vein.																
TS113	584063	3501669	Actlabs A05-4369	Keating	Quartz vein in sandstone; euhedral quartz in healed veins. CuOx along center-lines after chalcopyrite; rare chalcocite, rare MnOx - porphyry looking veins.	HG rock	-90.0	**840.03**	**1611**		0.3	56.9	**1.24 %**	**2797**	7	**1.07 %**	**5950**	0.4	**2670**	0.2	-5
TS114	583896	3501193	ActLab A05_4503	Keating	White sandstone cut by N55E vuggy veins lined with euhedral quartz; occasional	Rock Chip	< 5	0.19	63	110		< 0.5	10	**1760**	< 2	14	172		26		< 1

					zones of limonite after sulfide stockwork over small areas; limonite after Fe carbonate; some calcite-filled breccia.																
TS115	584082	3501732	ActLab A05_4503	Keating	Structure in sandstone; CuOx in drusy quartz veinlets w/ odd green oxide (Pb?);	HG rock	< 5	**33.10**	**366**	< 50		24	**2750**	694	**113**	**4.41%**	**1410**		**3230**		< 1
TS116	583616	3501418	ActLab A05_4503	Keating	White vuggy quartz along projection of structure; rusty fractures with jarosite; some limonite veined siltstone	Float	< 5	**29.30**	8	260		4	87	**1310**	6	**1110**	1		**585**		< 1

TS-117	583646	3502096	Skyline BDJ 002	Keating	Gouge w/ strong MnOx veining; occasional quartz veins bound by MnOx. Structure N36E, 75NW.	HG rock	35	3.60	95	**592**	<5	2	60	**1.2%**	3	88	8	<10	**396**		
TS-151	587233	3501261	Skyline BDJ 002	Keating	slightly propylitized rhyodacite dyke; fresh feldspars; contacts with limestone on both sides show only weak goethite vnlts; rare MnOx dendrites	rock chip	15	<0.2	<5	77	<5	<1	3	560	<2	8	<5	<10	35		
TS-152	587133	3500910	Skyline BDJ 002	Keating	yellow brown, honey colored "travertine"; rare spots of red hematite	rock grab	<5	0.50	<5	35	<5	<1	<1	57	2	<2	<5	<10	8		

					after sulfide; area of large "cave" solution cavity in limestone.																
TS-153	587133	3500910	Skyline BDJ 002	Keating	same area as 152; vuggy, pinkish to yellowish solution etched limestone - rare pods of goethite; rare MnOx on fractures; some zones may have had 1-2% pyrite	HG rock	<5	0.40	<5	11	<5	<1	<1	64	<2	<2	<5	<10	15		
TS-154	587276	3501103	Skyline BDJ 002	Keating	small prospect; vuggy limestone gossan filled with limonite replacing bladed material (barite?). Veins of	HG rock	5	0.50	62	107	<5	<1	<1	1225	<2	7	16	<10	50		

					white euhedral calcite lined with siderite; rare spot of green mineral (mimetite?) w/ sprays of other mineral.																
TS-155	587398	3503781	Skyline BDJ 002	Keating	small shaft in creek. Abundant CuOx in arkose/quartzite w/ vuggy white quartz veins (cpy?) common hematite clots after sulfide. Rare MnOx, spongy limonite, rare chalcocite?	HG rock	**305**	**315.00**	**228**	25	**123**	3	**2.11%**	448	**80**	**5261**	**323**	**44**	**1679**		
TS-156	587284	3503304	Skyline BDJ 002	Keating	small series of shafts near road.	HG rock	25	3.40	12	22	**186**	73	**1.38%**	**1887**	**216**	**3875**	21	**25**	**4474**		

					Brecciated and fractured quartzite / sandstone near ls contact; CuOx abundant, abundant hematite after sulfide & vuggy euhedral quartz veins																
TS-157	586995	3503802	Skyline BDJ 002	Keating	deep old shaft; hornfelsed sandstone / shale w/ strong barite, calcite - perhaps near Uncle Sam tuff contact? Abundant MnOx, some zones of black calcite. Sheeted qtz/pyrite	HG rock	10	**49.60**	**213**	**4386**	<5	36	131	**4.55%**	<2	**1.24%**	30	<10	**3046**		

					vnlts in small shaft not sampled: N82W																
TS-158	586629	3504137	Skyline BDJ 002	Keating	small shaft in disturbed area along road. 1' thick sheeted vein zone up to 4' wide in places. Veins cut sandstone and US tuff - strongly argillized with vugs after feldspar and biotite; some sulfide casts, strong MnOx. N80E, 80S	rock chip	**2835**	**567.20**	**217**	**1497**	<5	28	196	**4.27%**	16	**2610**	**115**	**291**	**7413**		
TS-159	586592	3504149	Skyline BDJ 002	Keating	Silicious vein with abundant barite cutting US tuff; pods of calcite,	HG rock	**605**	**929.00**	**406**	**3247**	<5	78	336	**2.51%**	34	**1.94%**	**372**	<10	**1.12%**		

					abundant MnOx; v. rare CuOx blebs; occasional galena bleb, some barite replaced by silica																
TS-160	587153	3503277	Skyline BDJ 002	Keating	Two small shafts in limestone. Gossan in gray-white limestone - trend N-S, 60E. Recrystalized white calcite with siderite rims, limonite stain, and zones of boxwork, some hematite. Very common bright yellow limonite	HG rock	45	10.50	**8021**	130	<5	<1	176	369	17	**4.94%**	34	**14**	736		

					(ferromoly?) occasional odd green (As?) mineral.																
TS-161	586937	3503385	Skyline BDJ 002	Keating	small shaft on gossan pod. N60E, 75N. Strong gossan after limestone, abundant hem / goe limonite pods w/ MnOx. Calcite recrystalized zones, some honey travertine.	HG rock	25	1.60	**430**	240	<5	<1	302	265	**67**	437	<5	**23**	434		
TS-162	586985	3503509	Skyline BDJ 002	Keating	shaft on top of ridge near US / limestone contact. Silicified with zones of quartz - (odd green color (fluorite?) and yellow	HG rock	35	11.60	47	40	183	37	**1574**	**1729**	14	**1.34%**	16	<10	**0.99%**		

					limonite. Abundant boxwork after sulfide, moderate MnOx, veins of fluorite (?) and quartz; some CuOx.																

APPENDIX “F” – PROPERTY TENURES

The Property Consists of the following Arizona State Mineral Prospecting Permits and unpatented mining claims for lands located in Cochise County, Arizona:

Part I – Mineral Exploration Permits

08-119374
08-119373
08-119375
08-119125
08-119372
08-119379

Part II – Unpatented Mining Claims

See below.

Admin State: **AZ**
Geo State: **AZ**
Claimant: **NEW EMPIRE EXPLORATION LLC**
Street: **PO BOX 42831**
City: **TUCSON** State: **AZ** Postal Code: **85733-2831** Cust Rel: **CLAIMANT** Customer ID: **2414631**

Serial Number	Lead File Number	Legacy Serial Number	Legacy Lead File Number	Claim Name	County	Case Disposition	Claim Type	Next Payment Due Date	Date Of Location	Meridian Township Range Section	Quadrant
AZ101766300	AZ101766300	AMC452527	AMC452527	T 151	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766301	AZ101766301	AMC452528	AMC452527	T 152	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766302	AZ101766302	AMC452529	AMC452527	T 153	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766303	AZ101766303	AMC452530	AMC452527	T 154	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766304	AZ101766304	AMC452531	AMC452527	T 170	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766305	AZ101766305	AMC452532	AMC452527	T 171	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766306	AZ101766306	AMC452533	AMC452527	T 172	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW
AZ101766307	AZ101766307	AMC452534	AMC452527	T 173	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0220S 0220E 033	NW SW
AZ101766308	AZ101766308	AMC452535	AMC452527	T 174	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	NW SW
AZ101766309	AZ101766309	AMC452536	AMC452527	T 194	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 033	SW
AZ101840180	AZ101840180	AMC452537	AMC452527	T 200	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840181	AZ101840181	AMC452538	AMC452527	T 201	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840182	AZ101840182	AMC452539	AMC452527	T 202	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840183	AZ101840183	AMC452540	AMC452527	T 203	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840184	AZ101840184	AMC452541	AMC452527	T 204	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840185	AZ101840185	AMC452542	AMC452527	T 205	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SE
AZ101840186	AZ101840186	AMC452543	AMC452527	T 206	COCHISE	ACTIVE	LODE	9/1/2021	9/1/2018	14 0200S	SW

Serial Number	Lead File Number	Legacy Serial Number	Legacy Lead File Number	Claim Name	County	Case Disposition	Claim Type	Next Payment Due Date	Date Of Location	Meridian Township Range Section	Quadrant
							CLAIM			0220E 029	
AZ101840187	AZ101840187	AMC452544	AMC452527	T 207	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/1/2018	14 0200S 0220E 029	SW
AZ101840188	AZ101840188	AMC452545	AMC452527	T 208	COCHISE	ACTIVE	LODE CLAIM	9/1/2021	9/4/2018	14 0200S 0220E 029	SW
AZ101940623	AZ101940623	AMC462382	AMC462373	T 12	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE
AZ101940624	AZ101940624	AMC462383	AMC462373	T 13	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE
AZ101940625	AZ101940625	AMC462384	AMC462373	T 14	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NW
AZ101940626	AZ101940626	AMC462385	AMC462373	T 15	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NW
AZ101940627	AZ101940627	AMC462386	AMC462373	T 16	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NW
AZ101940628	AZ101940628	AMC462387	AMC462373	T 17	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NW
AZ101940629	AZ101940629	AMC462388	AMC462373	T 18	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NW
AZ101940630	AZ101940630	AMC462389	AMC462373	T 25	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE
AZ101940631	AZ101940631	AMC462390	AMC462373	T 26	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE
AZ101940632	AZ101940632	AMC462391	AMC462373	T 34	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NE SE
AZ101940633	AZ101940633	AMC462392	AMC462373	T 39	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	SE
AZ102129439	AZ102129439	AMC462373	AMC462373	T 3	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NE
AZ102129440	AZ102129440	AMC462374	AMC462373	T 4	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NE
AZ102129441	AZ102129441	AMC462375	AMC462373	T 5	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NE NW
AZ102129442	AZ102129442	AMC462376	AMC462373	T 6	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NW
AZ102129443	AZ102129443	AMC462377	AMC462373	T 7	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NW
AZ102129444	AZ102129444	AMC462378	AMC462373	T 8	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 027	NW
AZ102129445	AZ102129445	AMC462379	AMC462373	T 9	COCHISE	FILED	LODE	9/1/2021	9/15/2020	14 0200S	NW

Serial Number	Lead File Number	Legacy Serial Number	Legacy Lead File Number	Claim Name	County	Case Disposition	Claim Type	Next Payment Due Date	Date Of Location	Meridian Township Range Section	Quadrant
AZ102129445	AZ102129445	AMC462379	AMC462373	T 9	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	0220E 027	
										14 0200S 0220E 028	NE
AZ102129446	AZ102129446	AMC462380	AMC462373	T 10	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE
AZ102129447	AZ102129447	AMC462381	AMC462373	T 11	COCHISE	FILED	LODE CLAIM	9/1/2021	9/15/2020	14 0200S 0220E 028	NE

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