



Arizona Metals



TSX: AMC / OTCQX: AZMCF

Unearthing a World-Class
Gold-Copper-Zinc VMS Deposit

MAY 2024

FORWARD-LOOKING STATEMENT

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

Sugarloaf Peak projects will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, that the Company’s existing patented and unpatented land has not been altered by any designation under U.S. Federal statute or other laws and economic and political conditions and operations.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, obtaining financing on commercially reasonable terms, operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Arizona rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company’s planned exploration on the Kay Mine Project and Sugarloaf Peak project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company’s dependence on two mineral projects; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company’s lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; impacts to patented and unpatented land by designation under U.S. Federal Statute or other laws,

currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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

WHAT DISTINGUISHES ARIZONA METALS?



Grade and Width (*93.3m at 8.3g/t AuEq in KM-22-60 and 125m at 3.2% CuEq in KM-22-57B*)



Polymetallic VMS – Copper, Gold, Zinc, Silver



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



Location – private and BLM claims with excellent infrastructure



Fully-funded to advance Kay Mine Deposit and test surrounding targets. Cash Position of **\$31 million** (December 31st, 2023)



Two New Companies - Proposed Spin-Out of Sugarloaf Peak Gold Project and Kay Royalties to Create Two New Companies

EXECUTIVE SUMMARY

- Two 100% owned projects in mining-friendly Arizona
 - Kay Mine & Sugarloaf Peak
- Excellent infrastructure at both projects: road, power and water access
- Kay Mine Phase 2 Expansion Drill Program (>75,000m) in progress
- Kay Mine Phase 3 Program to test Central and Western Targets commenced November 2022 (76,000m)
- Kay metallurgical testing underway (results expected 2024)
- Independent consulting firms have been engaged to model drill data as holes are completed and assays become available in preparation for a maiden resource estimate with the intention to complete drilling of all priority targets before finalizing a maiden resource estimate.

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

SPINNING-OUT TWO NEW COMPANIES TO SHAREHOLDERS

Sugarloaf Gold Corp – Creating a New Pure Gold Vehicle

- *Sugarloaf Project has the potential to be a multi-million ounce deposit (the starting point is 1982 historic estimate of 1,500,000 ounces gold) and can stand alone as a public asset*
- *Recent preliminary metallurgical work has shown good recoveries for the oxide and sulfide portions of the deposit*

Arizona Royalties Corp – Launching a World-Class Royalty Platform

- *Shareholders of Arizona Royalties Corp. will have ownership in a start-up royalty company with its initial assets consisting of a 2% royalty on the world-class Kay Mine Deposit as well as a second 2% royalty on the highly prospective surrounding Bureau of Land Management exploration claims*

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MANAGEMENT AND BOARD OF DIRECTORS

Marc Pais, President and CEO, Director

B.Sc. Geological Engineering (Mineral Exploration) from Queen's University. Founder and former President of Telegraph Gold (listed as Castle Mountain Mining, later acquired by Equinox Gold). Seven years of experience as a Mining Analyst, with a focus on precious metals development companies

David Smith CPG, Vice President of Exploration

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

Sung Min (Eric) Myung, Chief Financial Officer

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

Rosa Rojas Espinoza, Independent Director

Over 14 years of experience as a mining engineer working for companies such as Barrick Gold, Grupo Mexico, BHP, and Freeport-McMoRan in Peru, Chile, and the USA, and in academia as a Professor at the University of Arizona. Recipient of the "Outstanding Young Professional Award" by the Society for Mining, Metallurgy, and Explorations (SME) in the U.S. (2018) and of the "100 Global Inspirational Women in Mining" by Women in Mining UK (2020)

Paul Reid MBA, Executive Chairman

20+ years of experience in financing mineral exploration, development and production assets. Founder and former Chairman of Telegraph Gold (listed as Castle Mountain Mining, later acquired by Equinox Gold). An Investment Banking professional with extensive experience in raising capital, going-public transactions and advisory services

Katherine Arnold, Independent Director

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

Rick Vernon, Director

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

Conor Dooley, Corporate Secretary, Director

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

Mike Pilmer, Independent Director

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

ARIZONA METALS MARKET SNAPSHOT

CAPITAL STRUCTURE

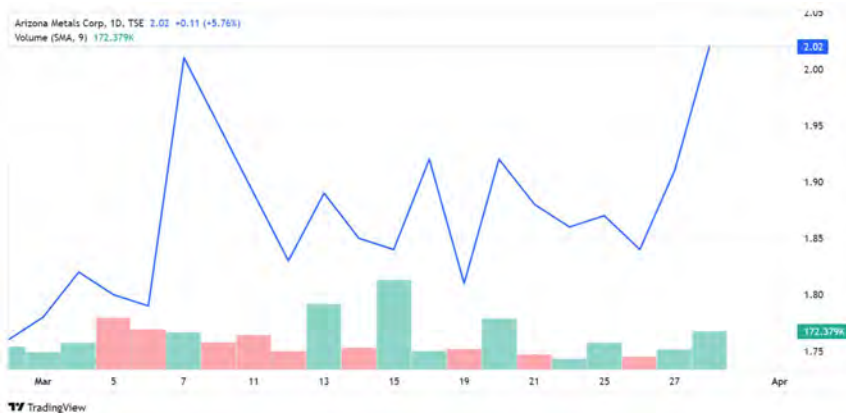
SHARES OUTSTANDING (BASIC)	118.8 M
MARKET CAPITALIZATION	\$280 M
OPTIONS	5.25 M
WARRANTS	Nil
SHARES OUTSTANDING (FD)	125.95 M
CASH (DEC. 31, 2023)	\$31 M
MANAGEMENT AND DIRECTOR OWNERSHIP (FD)	12%

ANALYST COVERAGE

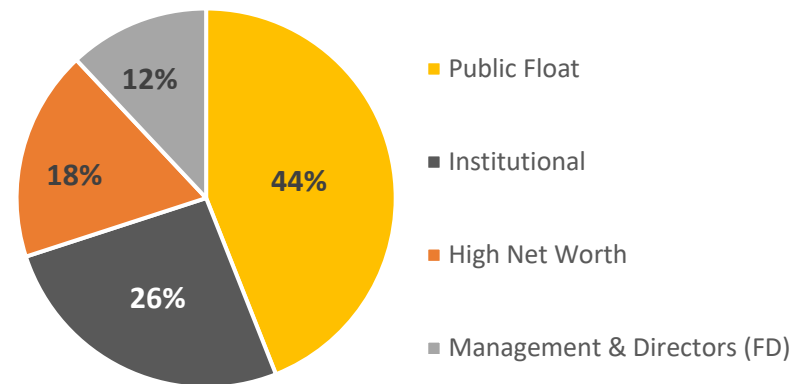
BEACON Securities Limited	BEREKET BERHE
CLARUS SECURITIES INC.	VARUN ARORA
STIFEL GMP	COLE MCGILL
NATIONAL BANK OF CANADA FINANCIAL MARKETS	RABI NIZAMI
Scotiabank	ERIC WINMILL
BMO Capital Markets	RENE CARTIER

TRADING VOLUME

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



OWNERSHIP (FULLY-DILUTED)



ARIZONA: THE LEADING PRODUCER OF COPPER IN THE US¹

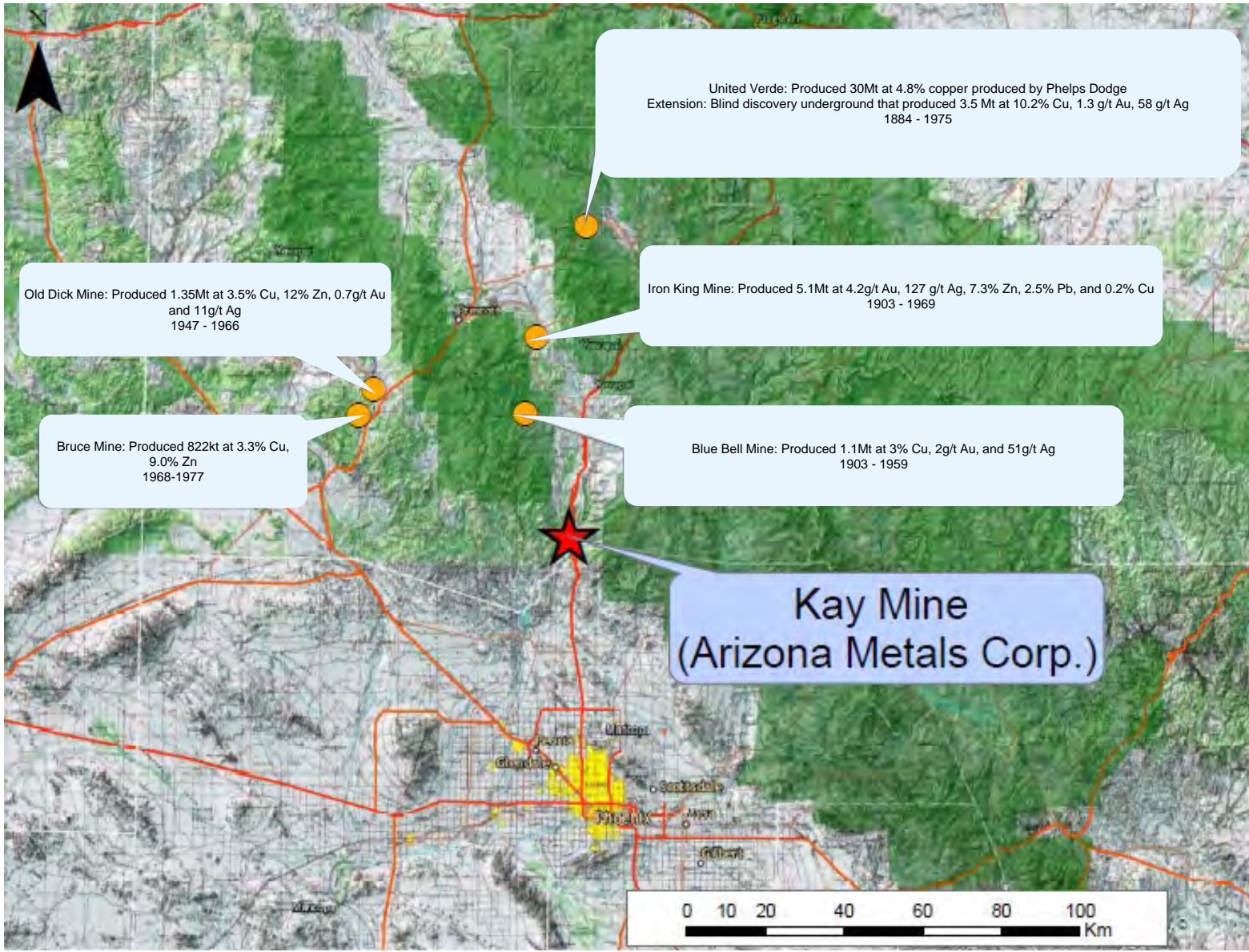
ARIZONA RANKED 7TH OF 62 FOR INVESTMENT ATTRACTIVENESS - FRASER INSTITUTE 2022²



¹ United States Geological Survey – Mineral Commodity Summaries 2022 - Copper

² Fraser Institute Annual Survey of Mining Companies 2022. NB: The Investment Attractiveness Index considers both mineral and policy perception

SURROUNDED BY HIGH-GRADE HISTORIC PAST PRODUCING VMS MINES

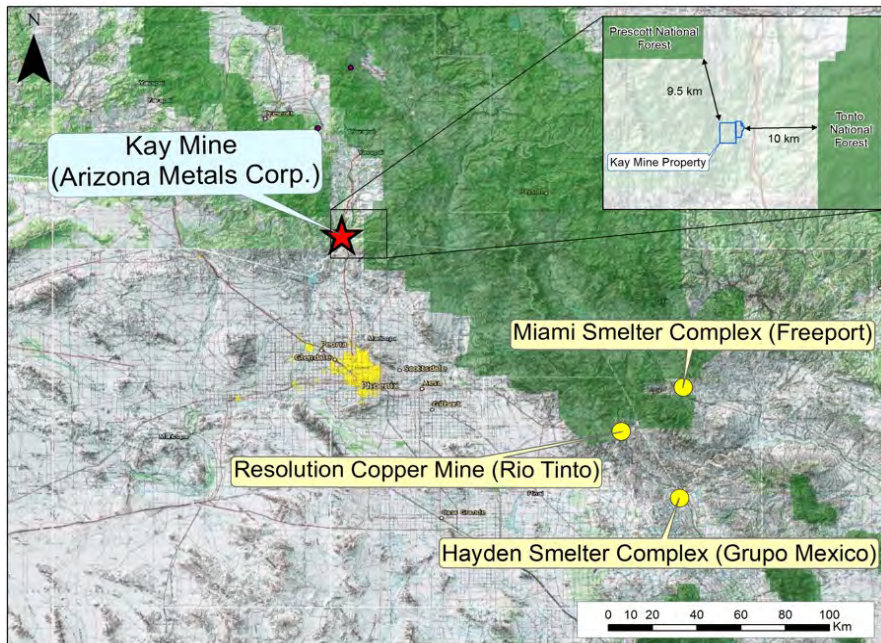


KAY MINE PROJECT OVERVIEW

LOCATED IN PROLIFIC MINING DISTRICT

60 past-producing underground VMS¹ Cu-Au-Zn VMS mines within 150 km radius of Kay Mine

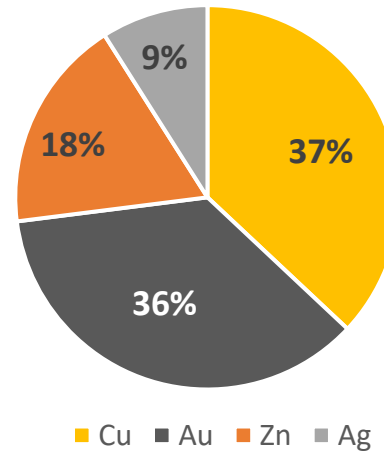
Phelps Dodge's United Verde Mine (1 hour north of Kay) produced 30Mt at 5% Cu from an open pit, and 4Mt at 10% Cu from underground



¹ Volcanogenic Massive Sulphide ("VMS")

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KAY MINE DEPOSIT VALUE BY METAL



Historic resource is 52% precious metals by value at spot prices

Metal content calculated at metals prices of US\$1,840/oz Au, US\$24/oz Ag, US\$3.50/lb Cu, and US\$1.24/lb Zn. Recoveries are assumed to be 100% as no metallurgical data available

KAY MINE PROFILE

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

KAY MINE KEY MILESTONES

Phase 1 Drill Program Highlights

KM-20-13: **43.1m grading 3.94% CuEq** (incl. **15.2m of 6.7% CuEq**), from a depth of 341m

KM-20-16: **38.4m grading 2.9% CuEq** (incl. **12.5m of 6.0% CuEq**), from a depth of 385m

KM-20-14: **39.9m grading 3.4% CuEq** (incl. **3.5m of 11.6% CuEq**, and 3.5m of 6.6% CuEq) from a depth of 314m

KM-20-14A: **22.5m grading 2.4% CuEq** (incl. **0.8m of 14.0% CuEq** and 4.1m of 5.2% CuEq)

KM-20-10B: **27.6m grading 2.9% CuEq** (incl. 3.5m of 6.7% CuEq) from a depth of 423m

KM-20-09: **6.1m grading 7.8g/t AuEq** (incl. **4.4m of 9.3g/t AuEq**) from a depth of 570m

KM-20-10C: **6.8m grading 7.3g/t AuEq** (incl. **4.3m of 10.1g/t AuEq**) from a depth of 422m

Preliminary Metallurgical Review Completed

Potential to produce payable copper and zinc concentrates with gold and silver credits

Low deleterious elements for clean concentrates

Upcoming test program will include petrography, comminution and batch floatation



Chalcopyrite and sphalerite mineralization

KAY MINE KEY MILESTONES

Acquisition of Private Land and Water Rights

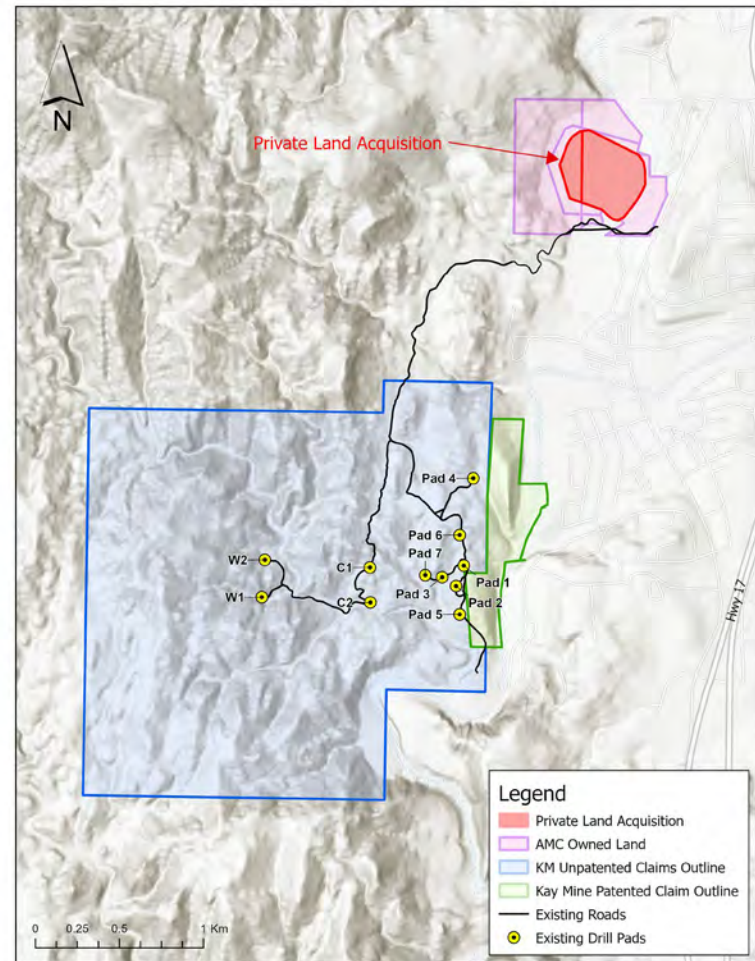
August 2023- Announced the acquisition of 46 acres of private land

Includes mineral and water rights

Provides water for drilling and future development

Private land for future mine infrastructure

No royalties

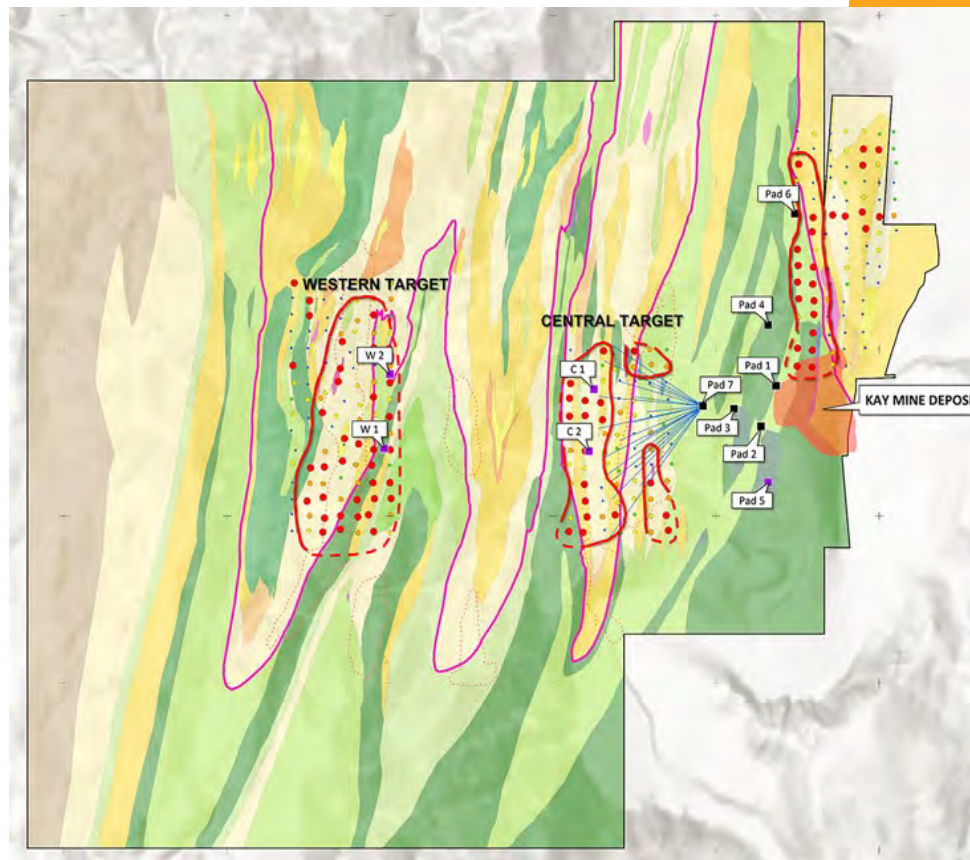


KAY MINE KEY MILESTONES

Phase 2 Drill Program Commenced

Drilling underway at central target – initial program of 11,000M from Pad 7

Only 3% of Mafic-Felsic contact on Kay Property has been drill-tested



KAY MINE KEY MILESTONES CONT'D

Permits Received to Commence Phase 3 Drill Program
Testing Central and Western Targets (76,000m)

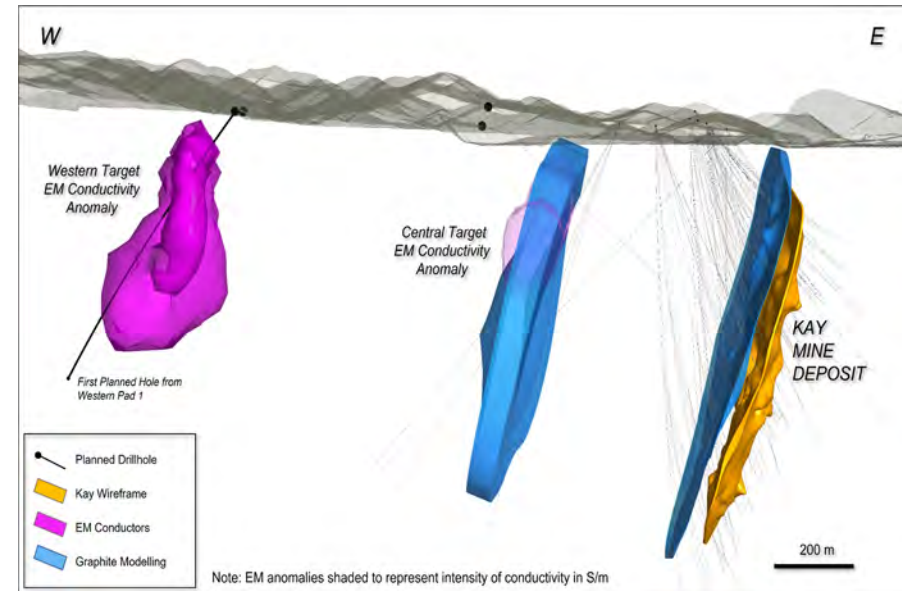
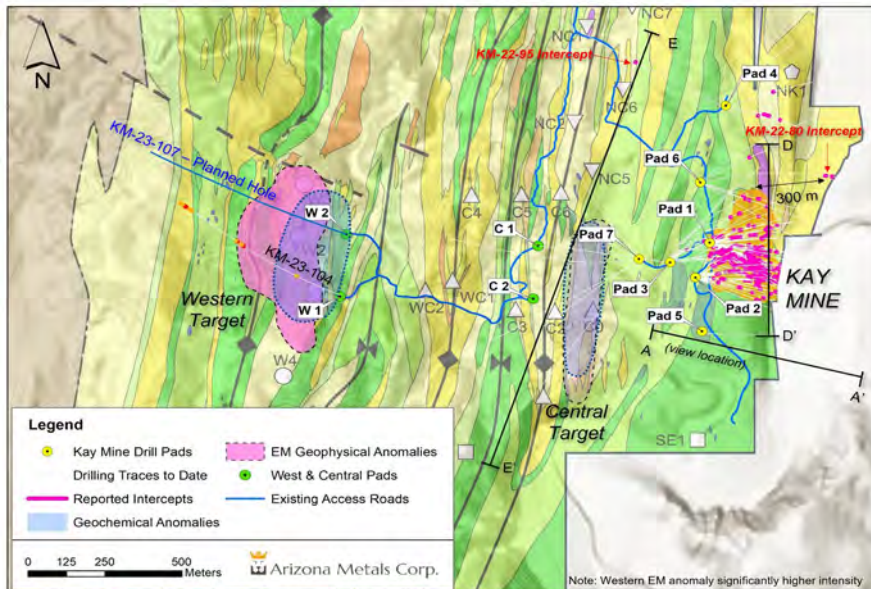
Mine Metallurgical Testing Ongoing
Continued Resource Drilling

Hole KM-22-95, located 600m N of Central Target, hit 2.7m at 0.5% CuEq

Hole KM-23-104, at Western Target - intersected 63 m of sulphide mineralization, ending in 16m of stringers to semi-massive sulphides (including visible sphalerite and chalcopyrite)

Test work underway includes bond work index, flotation, density, gravity recovery, and detailed characterization of mineralogy

Expected to be completed in 2024



KAY MINE DISCOVERY ZONE

Discovery Zone Hits Numerous Wide Intersections of High-Grade

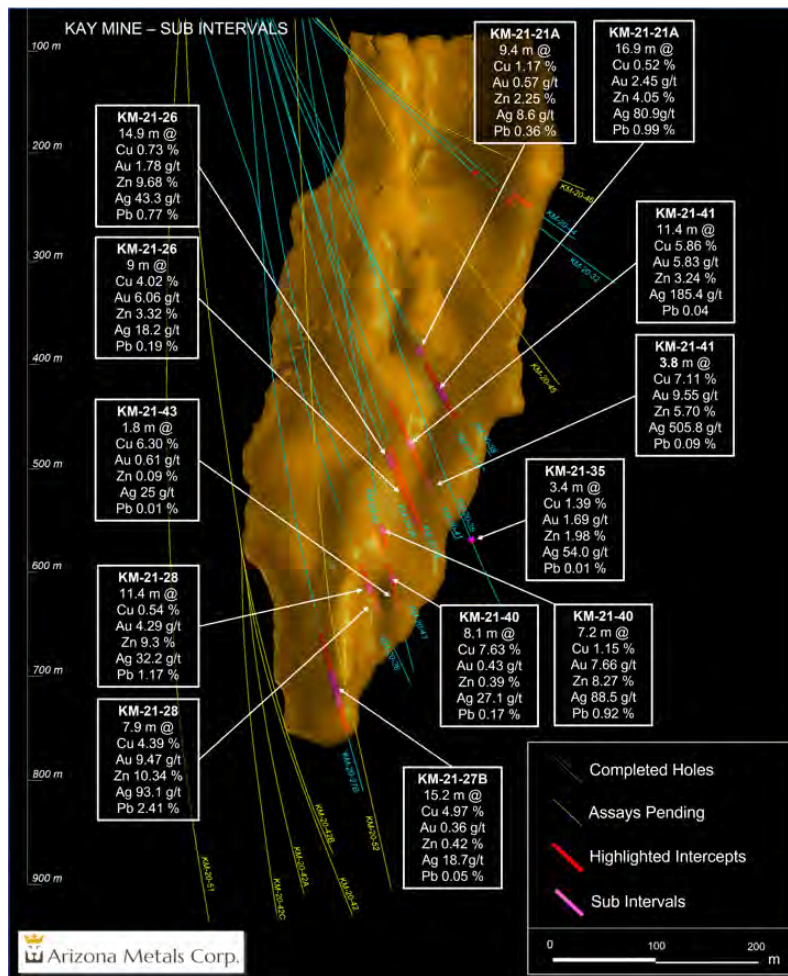
- 79 m of 7.0 g/t AuEq
- 54 m of 9.4 g/t AuEq
- 97 m of 6.1g/t AuEq
- 103 m of 4.1g/t AuEq
- 76 m of 5.8 g/t AuEq
- 65 m of 5.2 g/t AuEq
- 63 m of 4.8t/t AuEq
- 91m of 4.7g/t AuEq

Discovery Zone Drilling Continues to Hit High-Grade

- 7.9 m of 24.8 g/t AuEq
- 21 m of 12.3 g/t AuEq
- 9.4 m of 18.1 g/t AuEq
- 11.0 m of 14.7 g/t AuEq
- 11.4 m of 10.9 g/t AuEq
- 6.1 m of 15.3 g/t AuEq
- 15.2 m of 9.6 g/t AuEq

High-Grade Sub-Intervals

- 76m grading 5.8g/t AuEq, including 14.9m at 8.9g/t AuEq; and 9.0m at 15.2g/t AuEq



Kay Mine cross-section looking North

KAY MINE DISCOVERY ZONE CONT'D

Discovery Zone Hits Numerous Wide Intersections of High-Grade

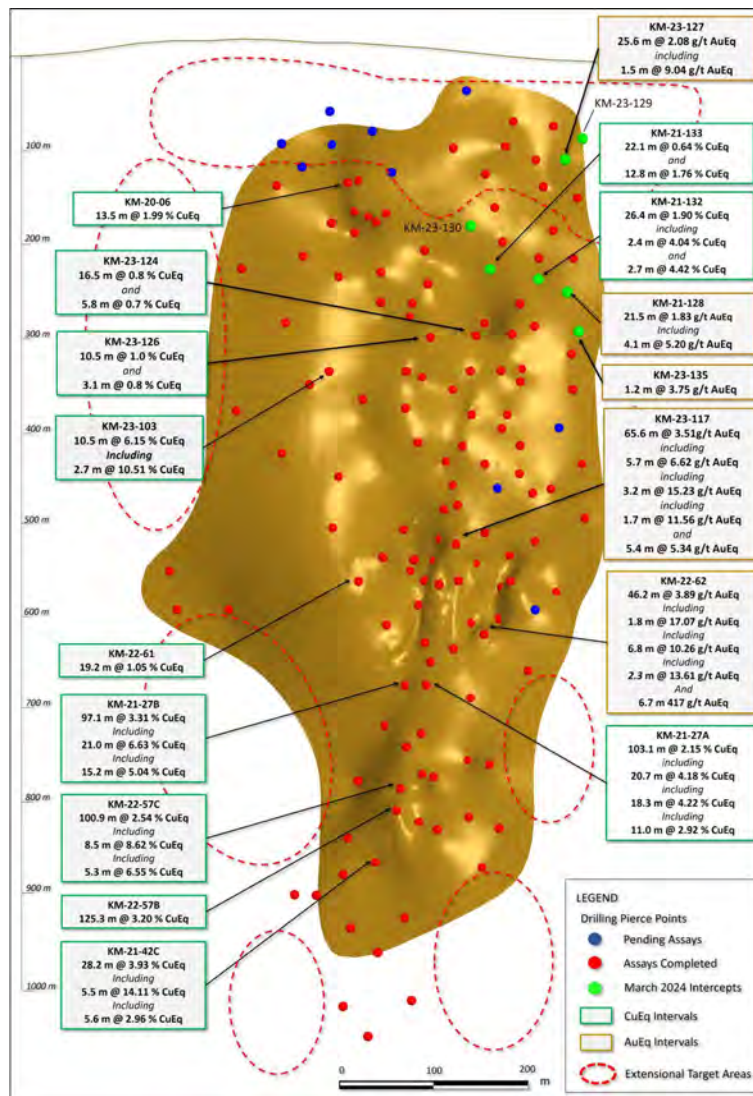
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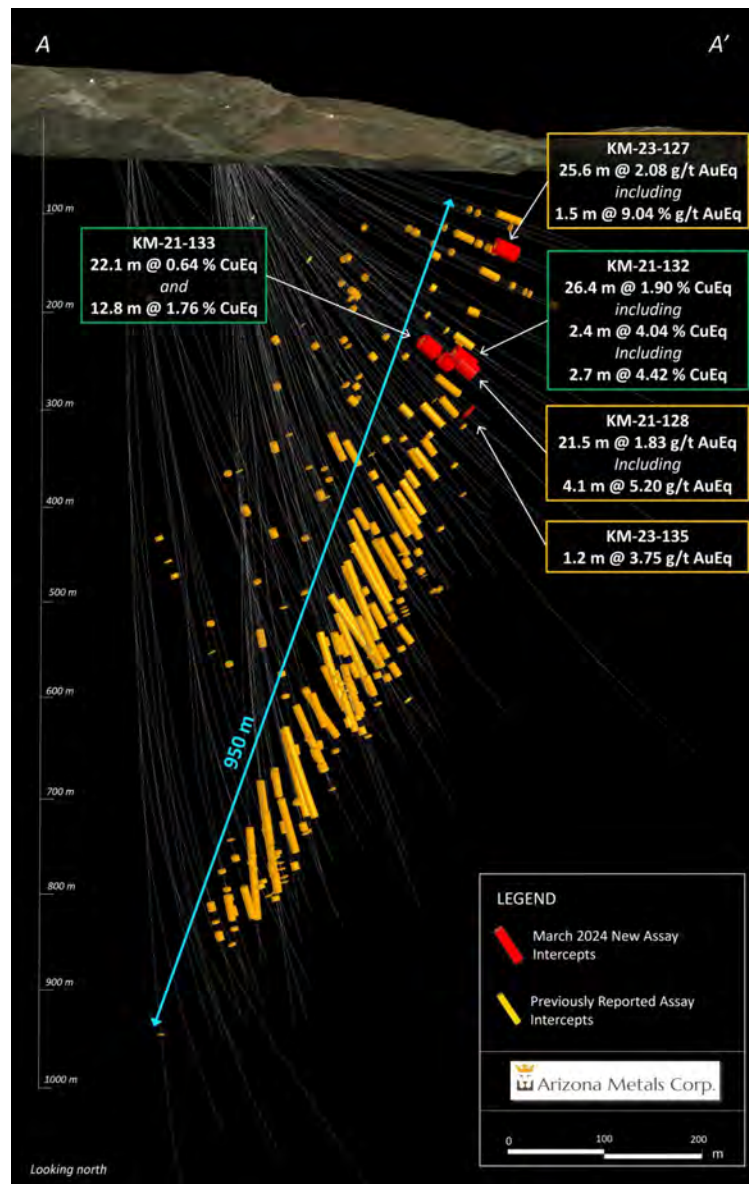
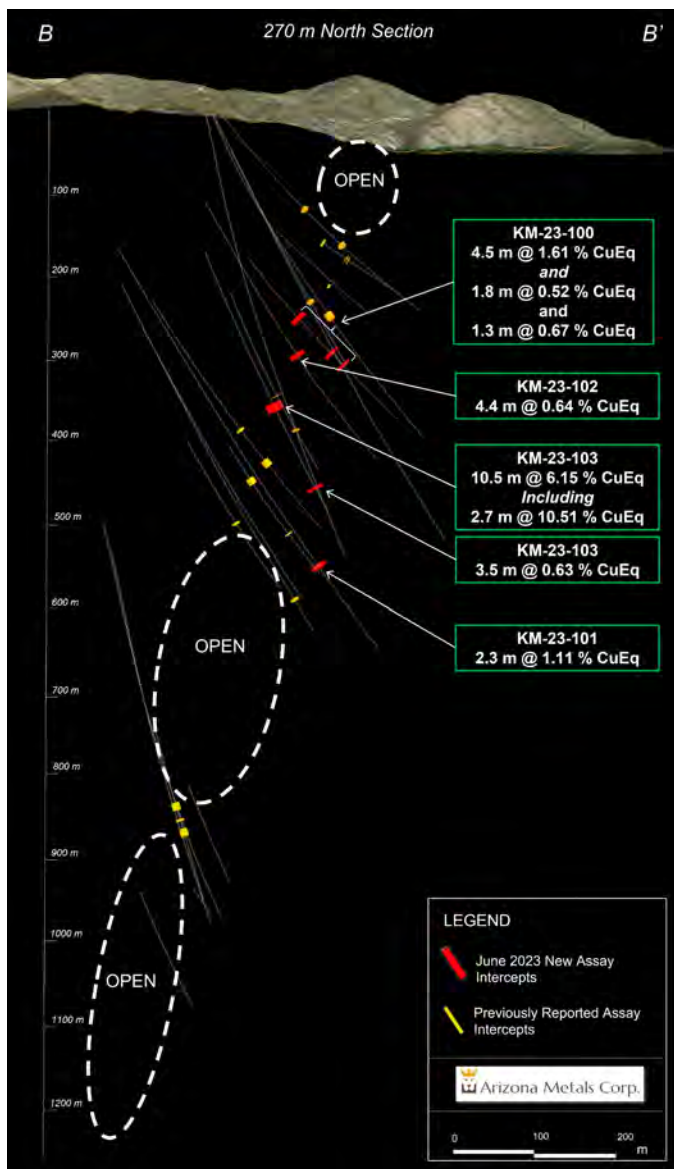
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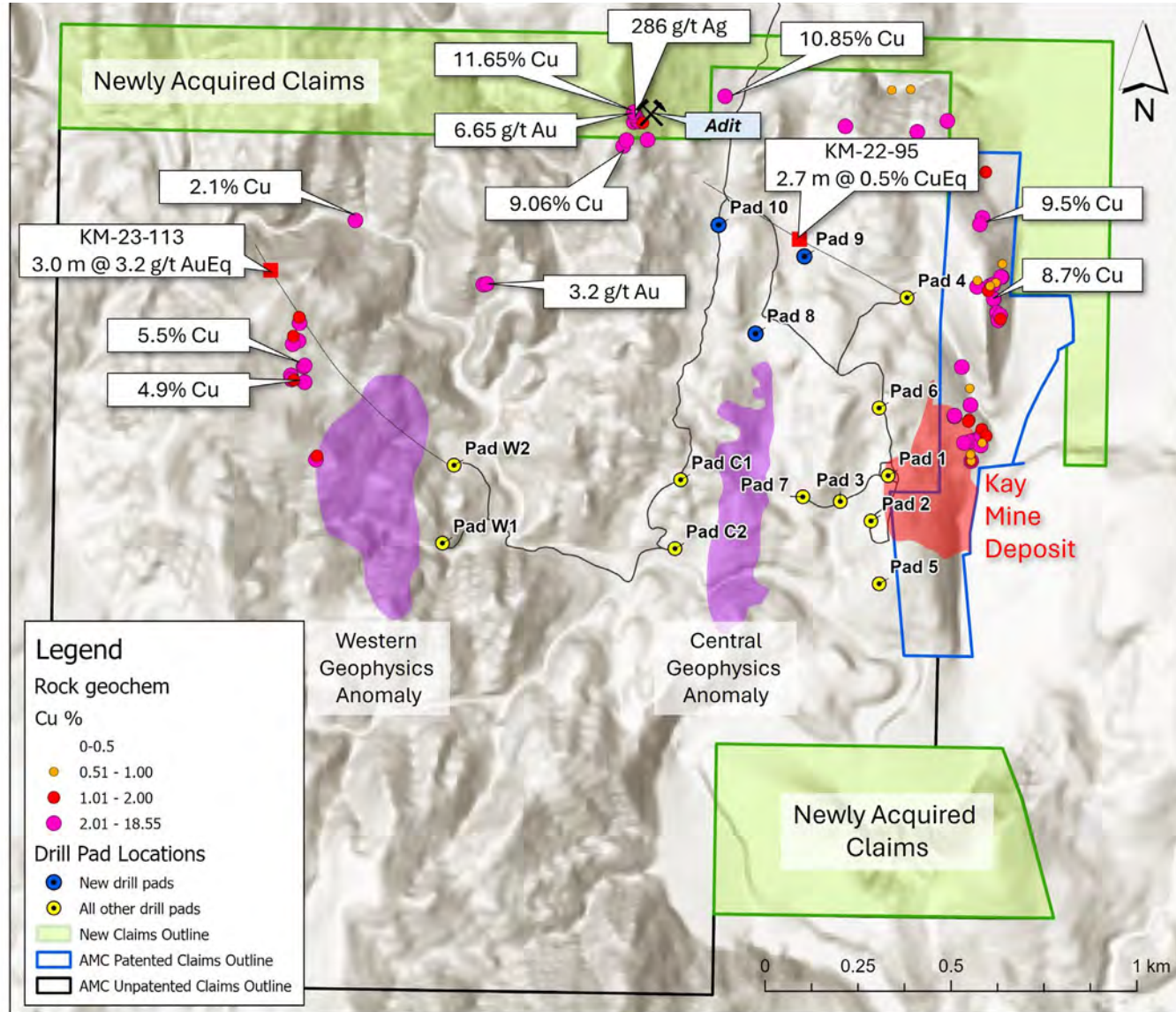


Kay Mine Long-Section Looking East

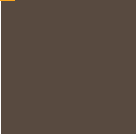
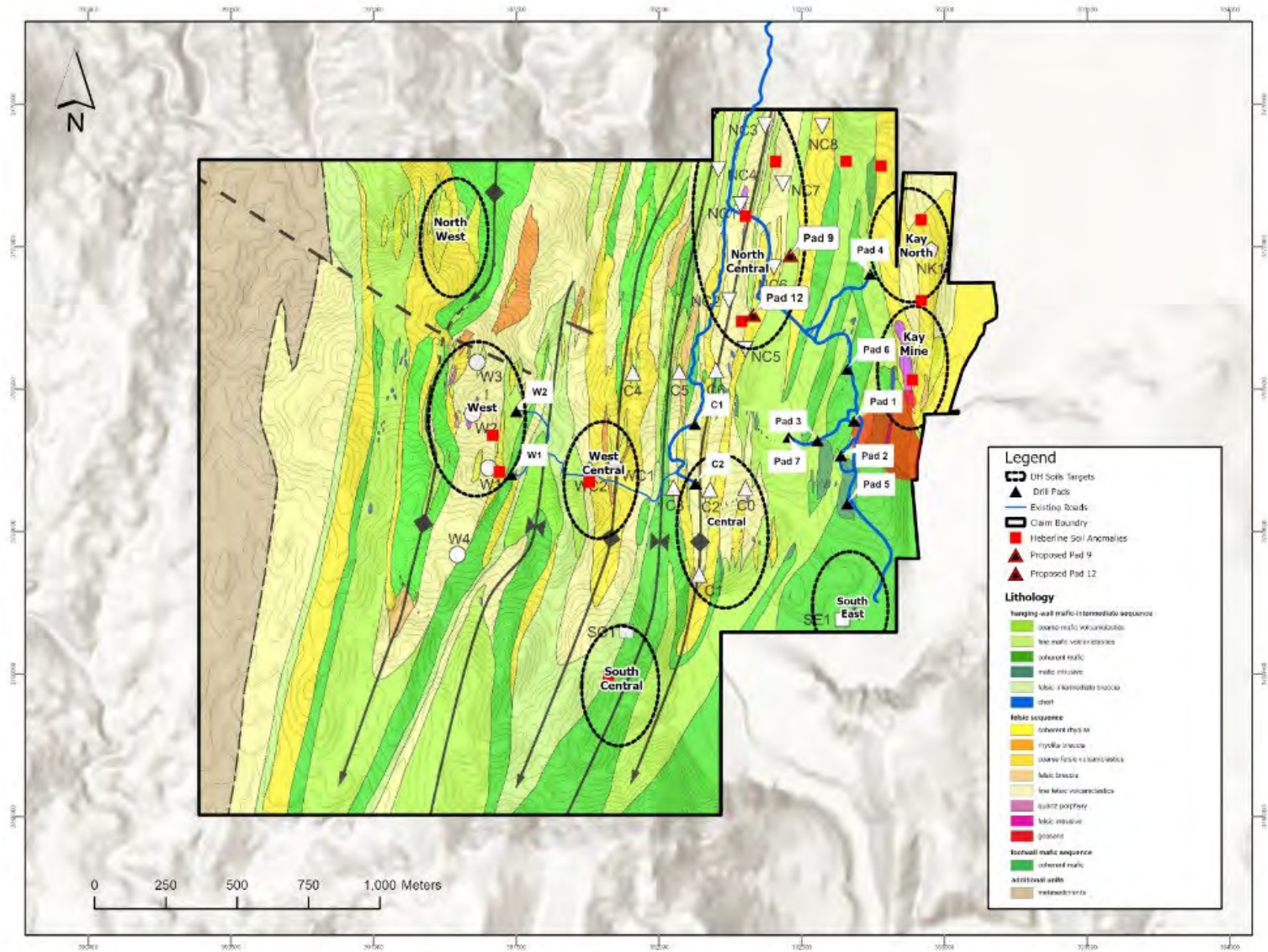
NEW HIGH-GRADE ZONES



PRIORITY EXPLORATION TARGETS



PROPERTY-WIDE EXPLORATION TARGETS



STRONG COMMUNITY SUPPORT FOR KAY MINE PROJECT DEVELOPMENT



"Arizona Metals Corp. is the kind of company and operation we want to see in rural Arizona. When you combine this thoughtful approach to doing things the right way with the potential this project has to ultimately create hundreds of jobs and dynamic economic activity, as the State Senator for this area, I am very excited to have this company and project in my district." **Senator Karen Fann**

"As a state representative of the legislative district in which you are operating, I care very much about the potential for job creation and economic activity that your project represents. But I also care about the quality of life of the citizens that I represent, so I appreciate all you are doing to work with the people that live in the area." **State Representative Noel Campbell**

"As the co-chair of the Arizona Legislature's Mining Caucus, as well as a state representative of a northern Arizona rural district just up the road from your project, I am delighted to see your project come to our state and thrilled at what might develop in the Black Canyon City area and beyond... I wholly appreciate and endorse your efforts and will do whatever I can to support the ultimate success of the operation and all the benefits it will bring to rural Arizona. I also appreciate the ethical and community sensitive approach your company brings to the project. And I have appreciated the way you have brought me and other public officials into the loop." **Arizona House Representative, Bob Thorpe**

SUGARLOAF METALLURGICAL

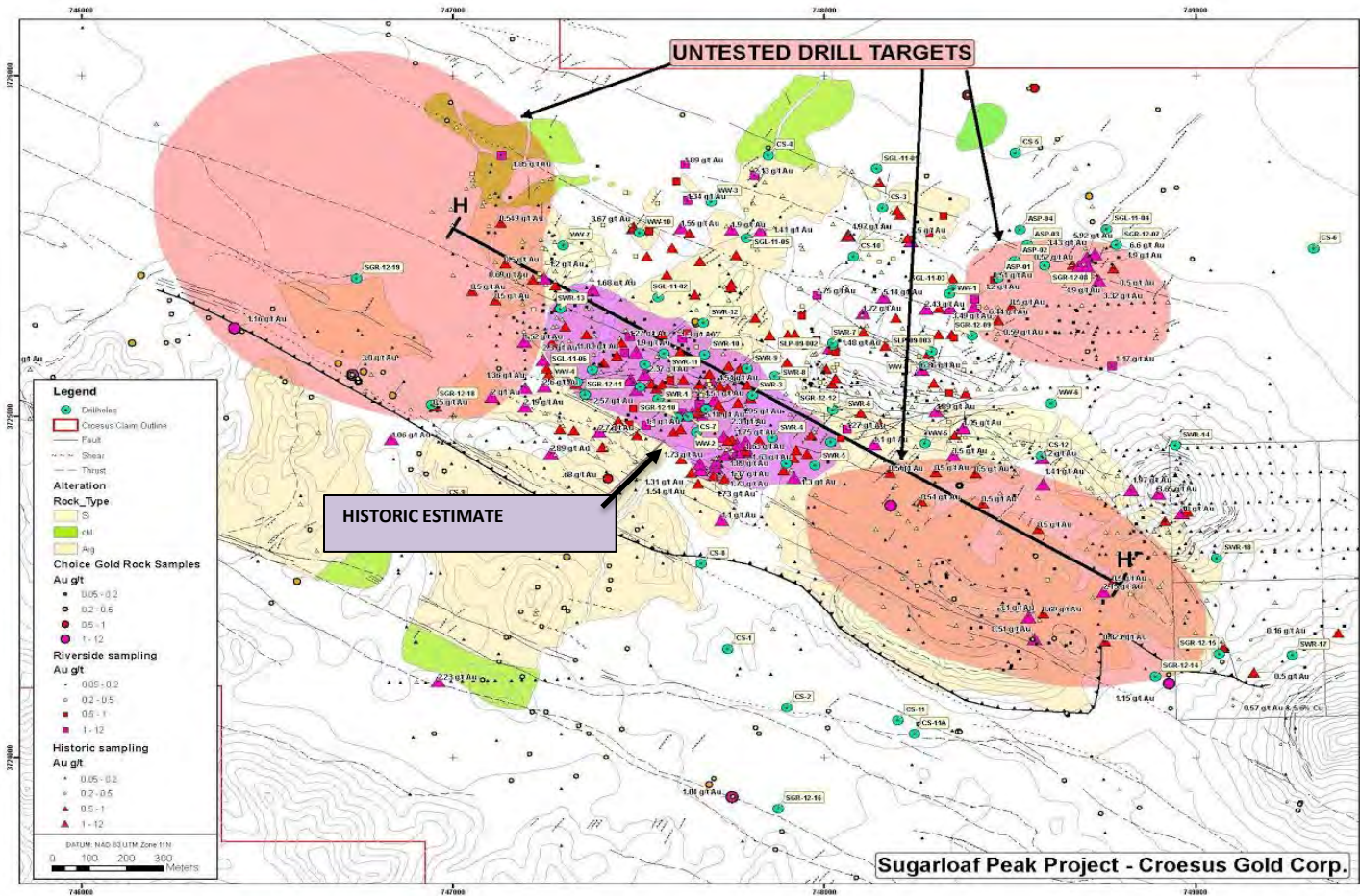
HIGH RECOVERIES OF BOTH OXIDE & MINERALIZATION

- Oxide gold recoveries of up to 95%
- Historic resource drilled to only 70 m depth; of 1.5Moz at a grade of 0.5g/t
- Sulphide recoveries of up to 85%
- AMC drilling encountered sulphide gold below 500 m depth
- Recoveries and reagent consumption typical of producing mines
- Comminution tests indicate relatively soft material; work index of 7.8 kWh/t
- Majority of gold within sulphides is free gold
- Whole ore leach tests underway to optimize grind size vs recovery

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SUGARLOAF – DEPOSIT OPEN Laterally & AT DEPTH

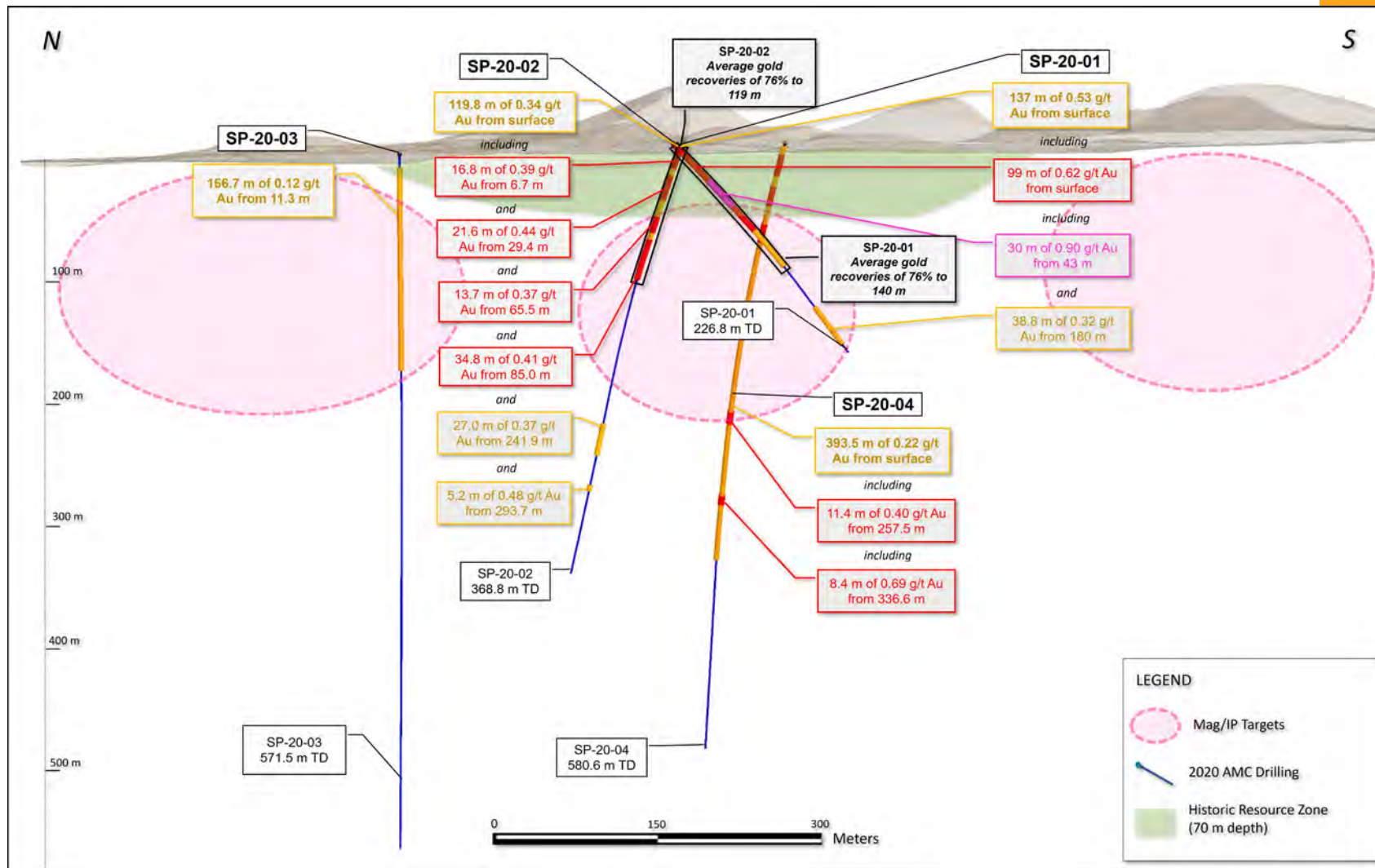
The Sugarloaf deposit has an historic resource of 1.5Moz at a grade of 0.5g/t



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SUGARLOAF

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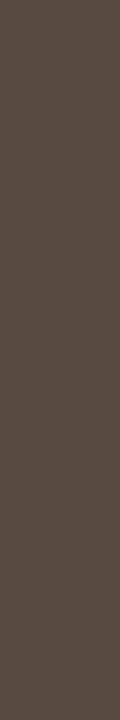
TWITTER

<https://twitter.com/ArizonaCorp>

WEBSITE

<http://www.arizonametalscorp.com/>

APPENDIX



APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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

APPENDIX – KAY MINE DRILLING RESULTS

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