

PHILADELPHIA PROJECT VOLCANIC-HOSTED LOW SULFIDATION EPITHERMAL GOLD-SILVER MINERAL SYSTEM



OATMAN GOLD MINING DISTRICT

MULTI-MILLION OUNCES PAST PRODUCTION



Laughlin NV

Colorado River

Bullhead City, AZ

Philadelphia Property

Moss Mine (operating)

- 32.5 Million tons at 0.013 opt gold (Total resources)

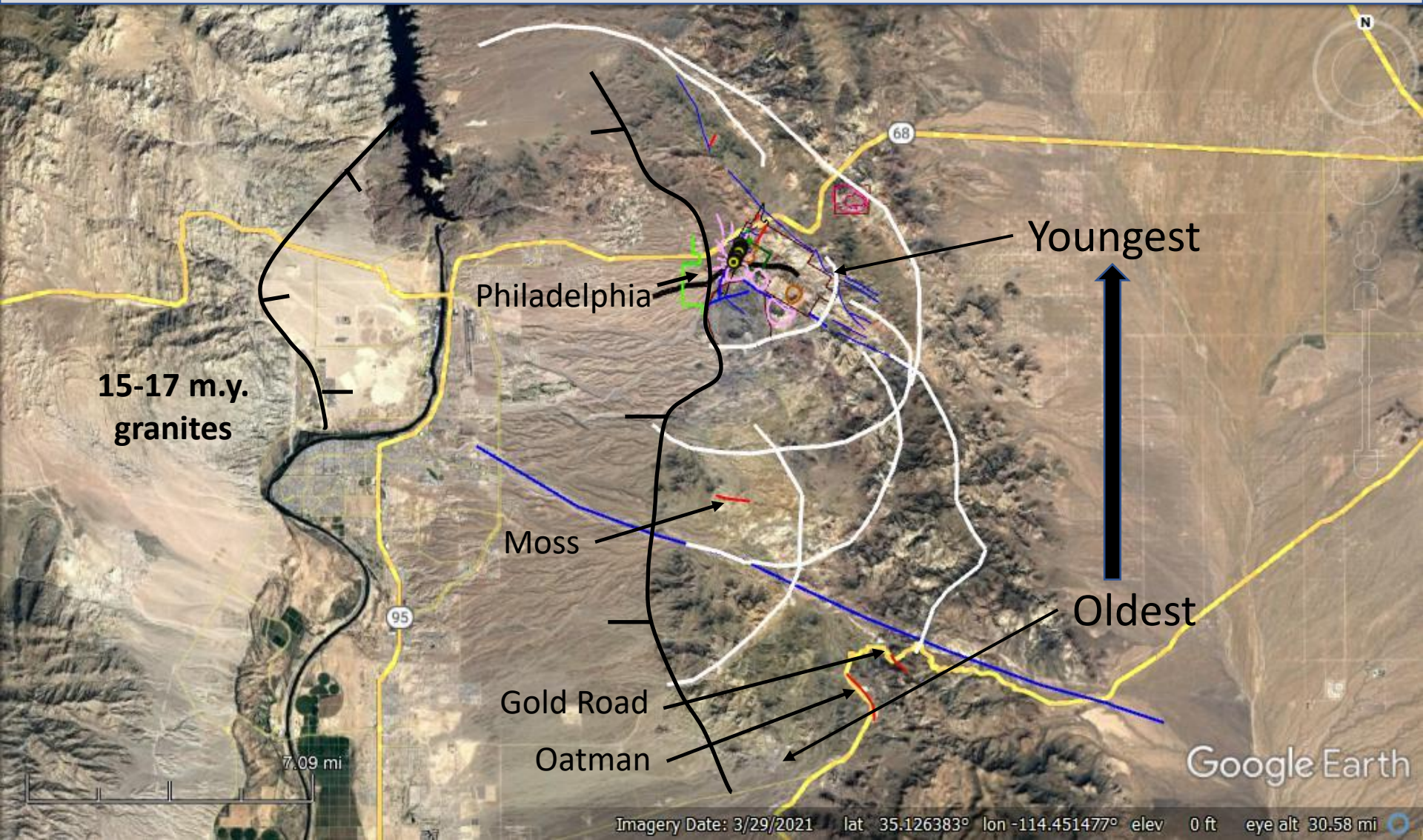
Gold Road Mine (operating)

- 1.5 Million tons at 0.342 opt gold
- 517,522 ounces - historic
- 0.978 Million tons at 0.22 opt gold (current total resources)

Oatman Mines (historic)

- 1.87 Million tons at 0.812 opt gold
- (1,521,886 ounces gold)

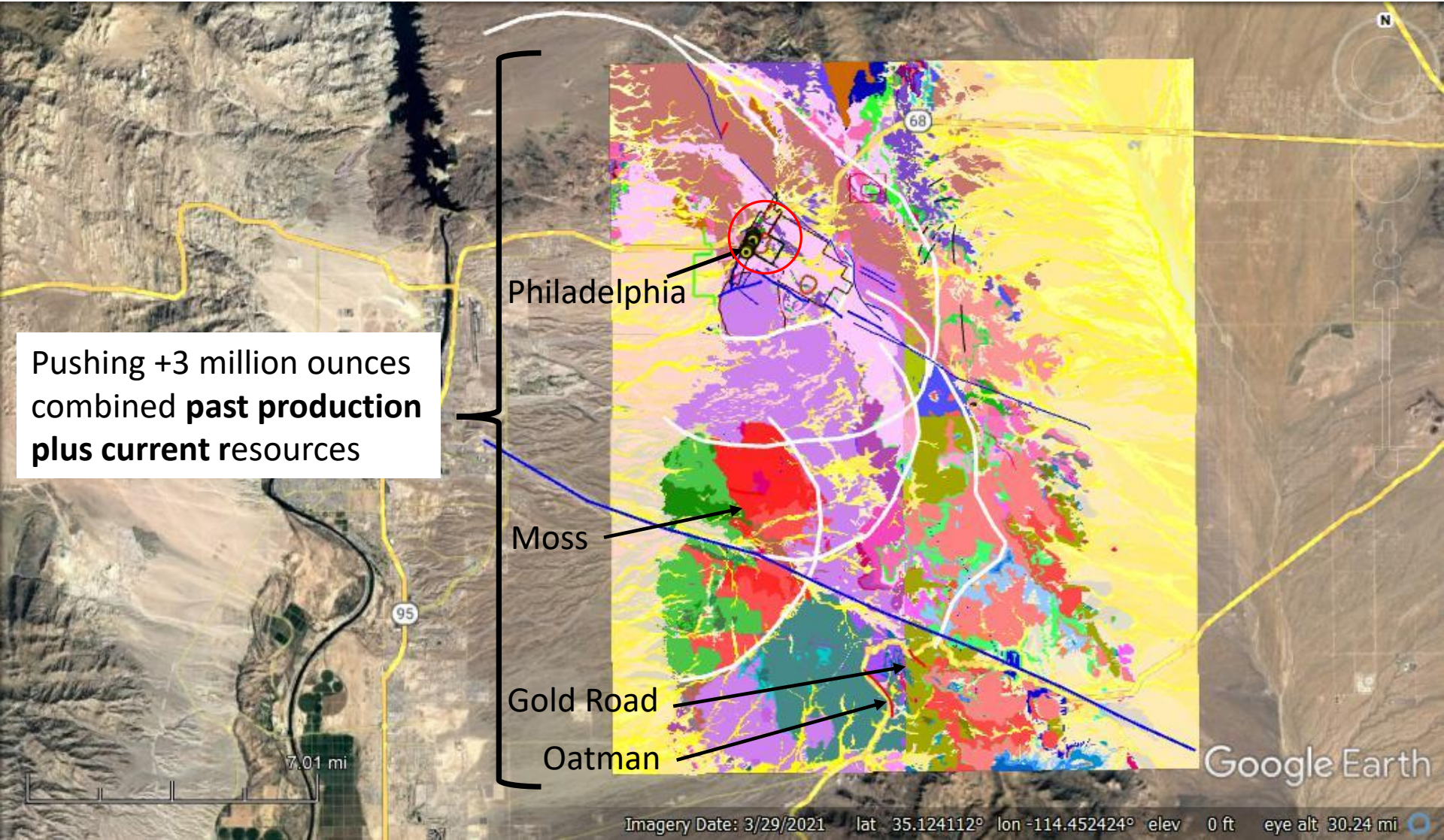
OATMAN GOLD MINING DISTRICT LARGE NESTED CALDERA COMPLEX DISECTED BY LATE EXTENSIONAL TECTONICS



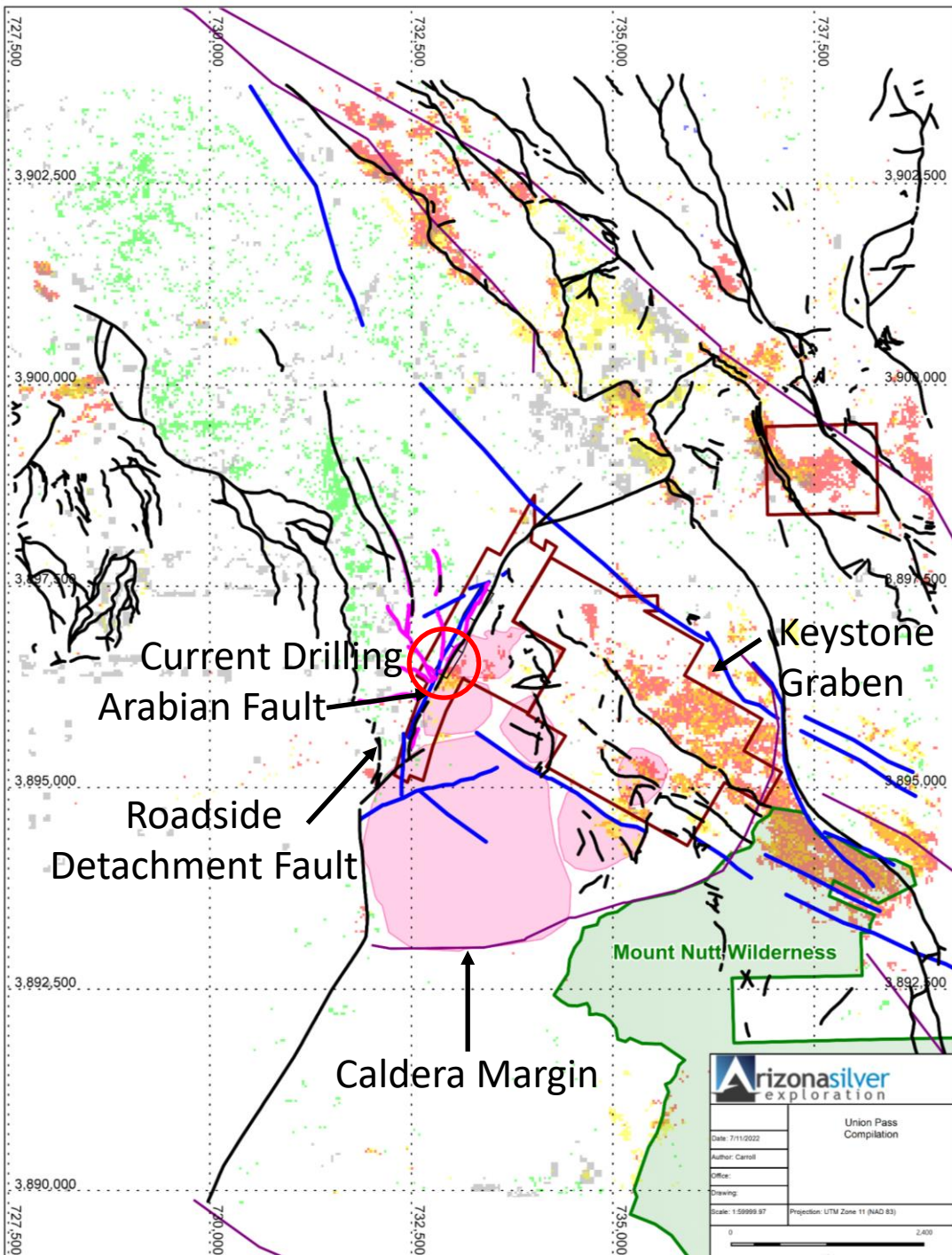
OATMAN GOLD MINING DISTRICT (MULTI-MILLION OUNCES)

ARIZONA GEOLOGICAL SURVEY

GEOLOGIC QUADRANGLE MAPPING DATABASE



PHILADELPHIA PROJECT AREA SIGNIFICANT EXPLORATION ATTRIBUTES

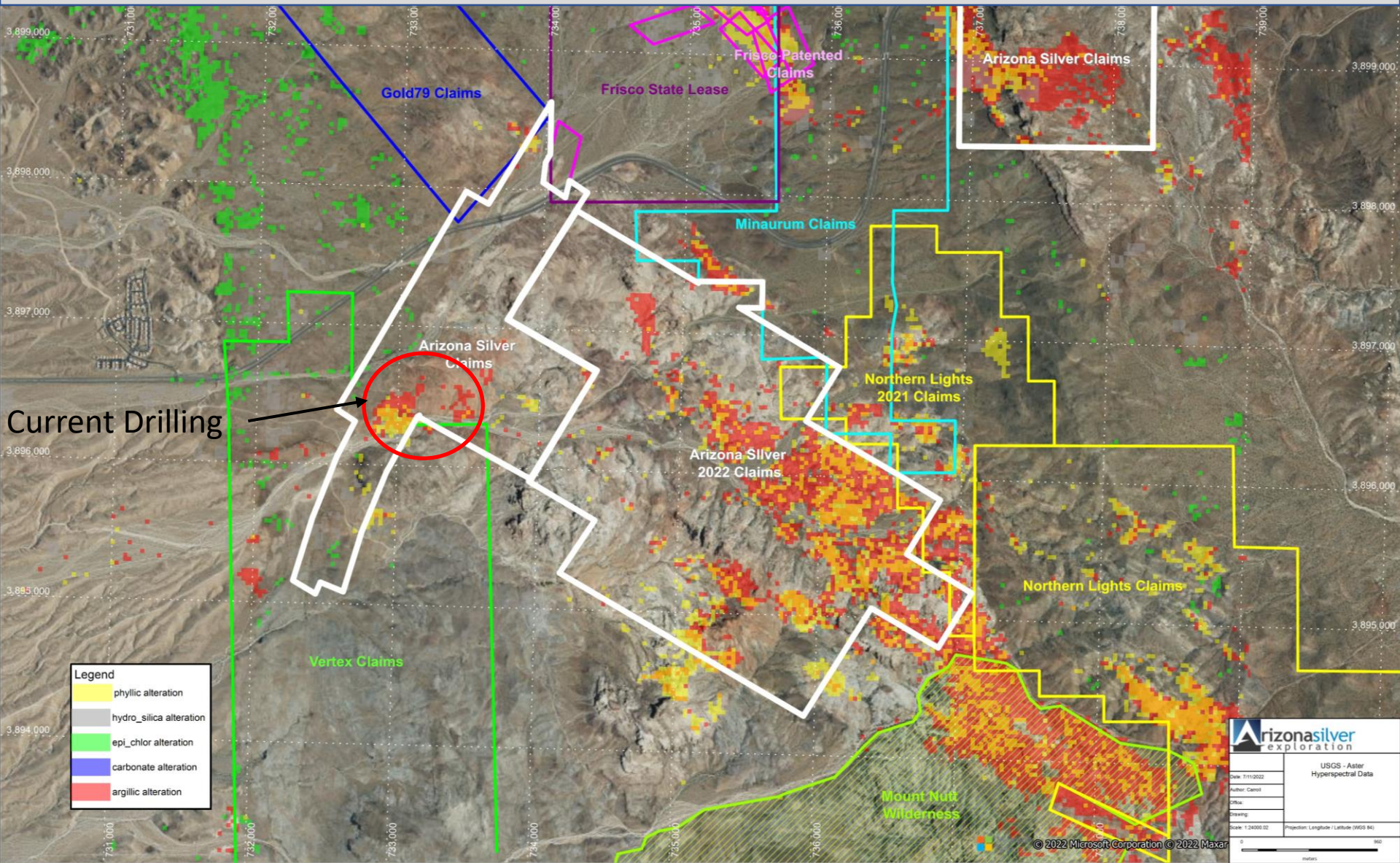


Legend

- UnionPassFaults
- Faults
- Rhyolite_dikes
- Circular_features
- Flow_Domes
- Arizona Silver Claims
- phyllic_alteration
- hydro_silica_alteration
- epi_chlor_alteration
- carbonate_alteration
- argillic_alteration

PHILADELPHIA PROJECT AREA

USGS ASTER HYPERSPECTRAL DATA (30 m resolution)

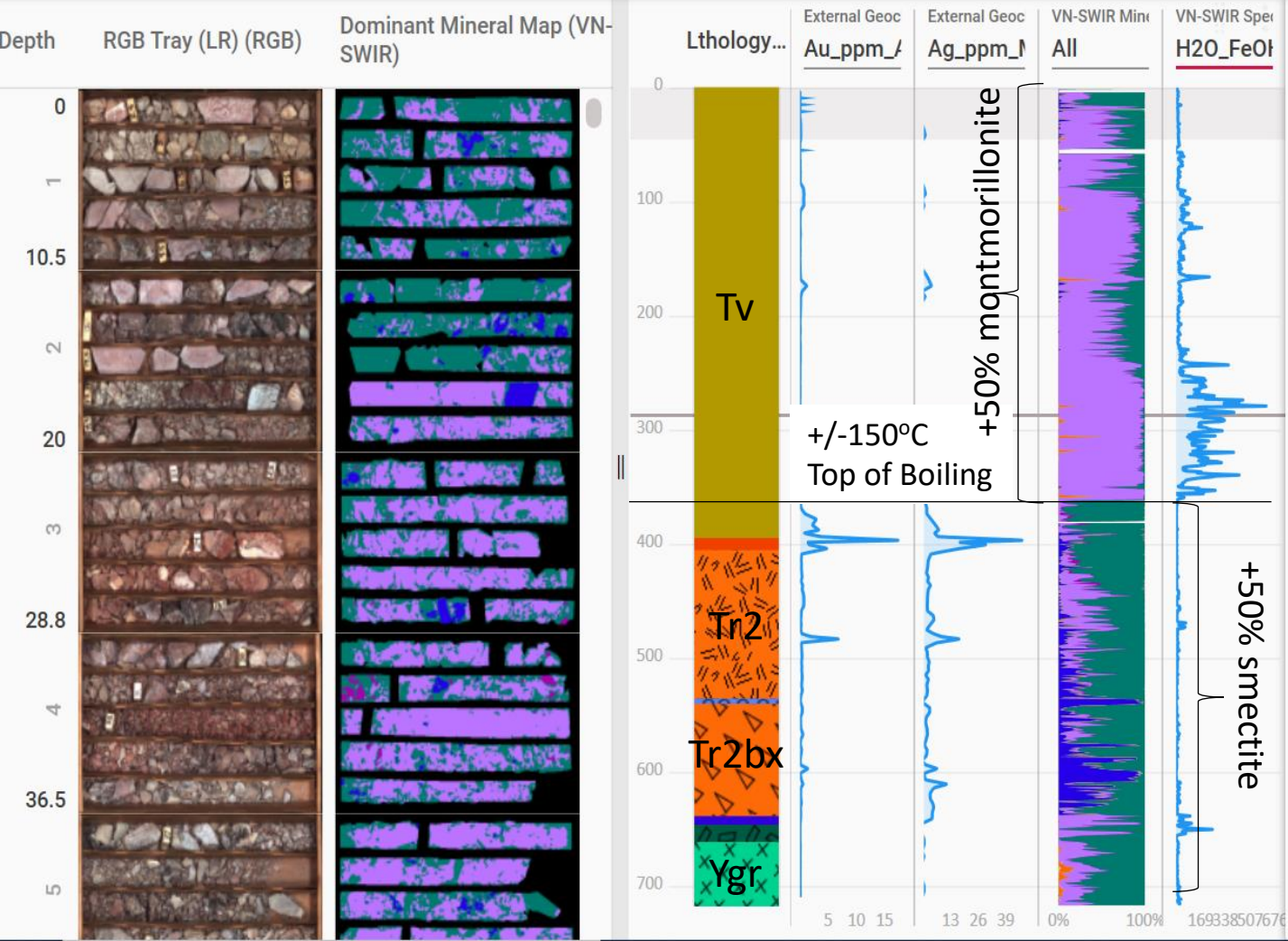


TERRACORE HYPERSPPECTRAL IMAGING

CORE HOLE PC22-88

Montmorillonite + FeOx Cap to Gold-Silver Zone

Projects > Philadelphia > PC_22_88   Reset



Mineral Species

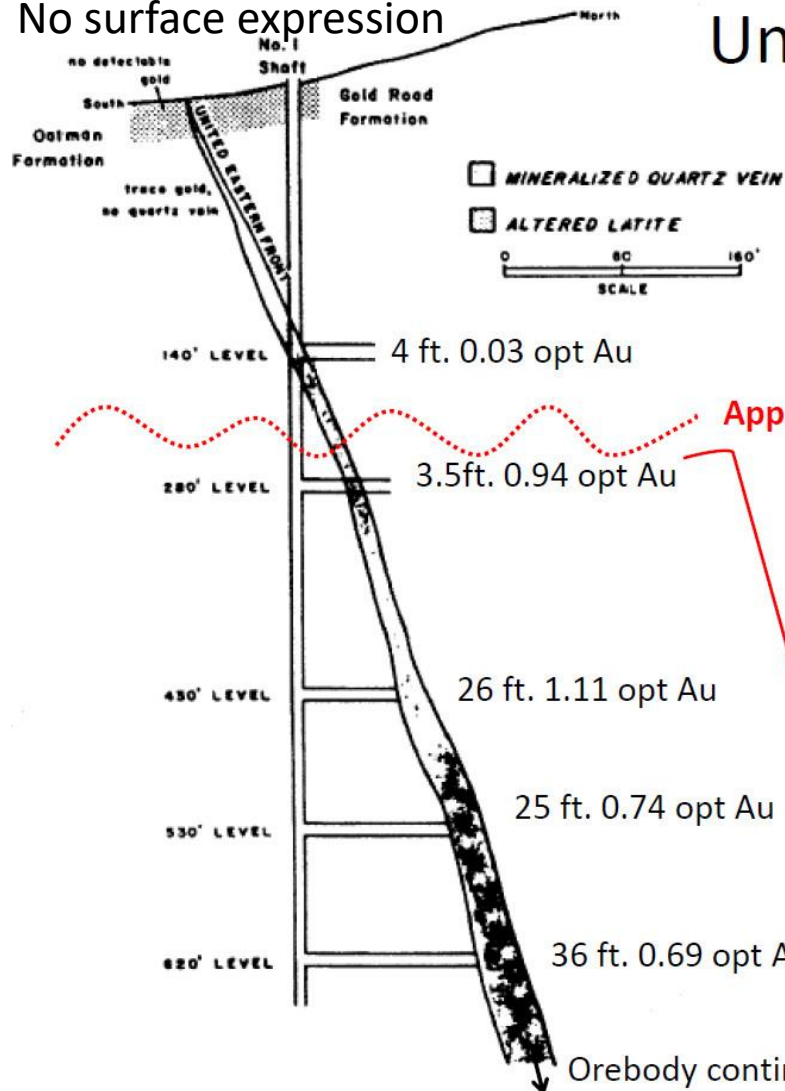
- Cal
- Chl
- Ep
- Gp
- Ill
- Kln
- LowRsp-Car
- Mnt
- Sme
- Sme-Car
- UNC

OATMAN EPITHERMAL VEIN DEPOSIT SECTION

EXAMPLE OF VERTICAL ZONATION

1 MILLION OUNCE PRODUCER

No surface expression



United Eastern Orebody

Oatman, Arizona

Grade Section

"The upper section of the vein assayed less than 1 gpt over narrow widths. The boiling zone was discovered at a depth of approx. 85 metres with grades +1 oz/ton and width to 10 metres."

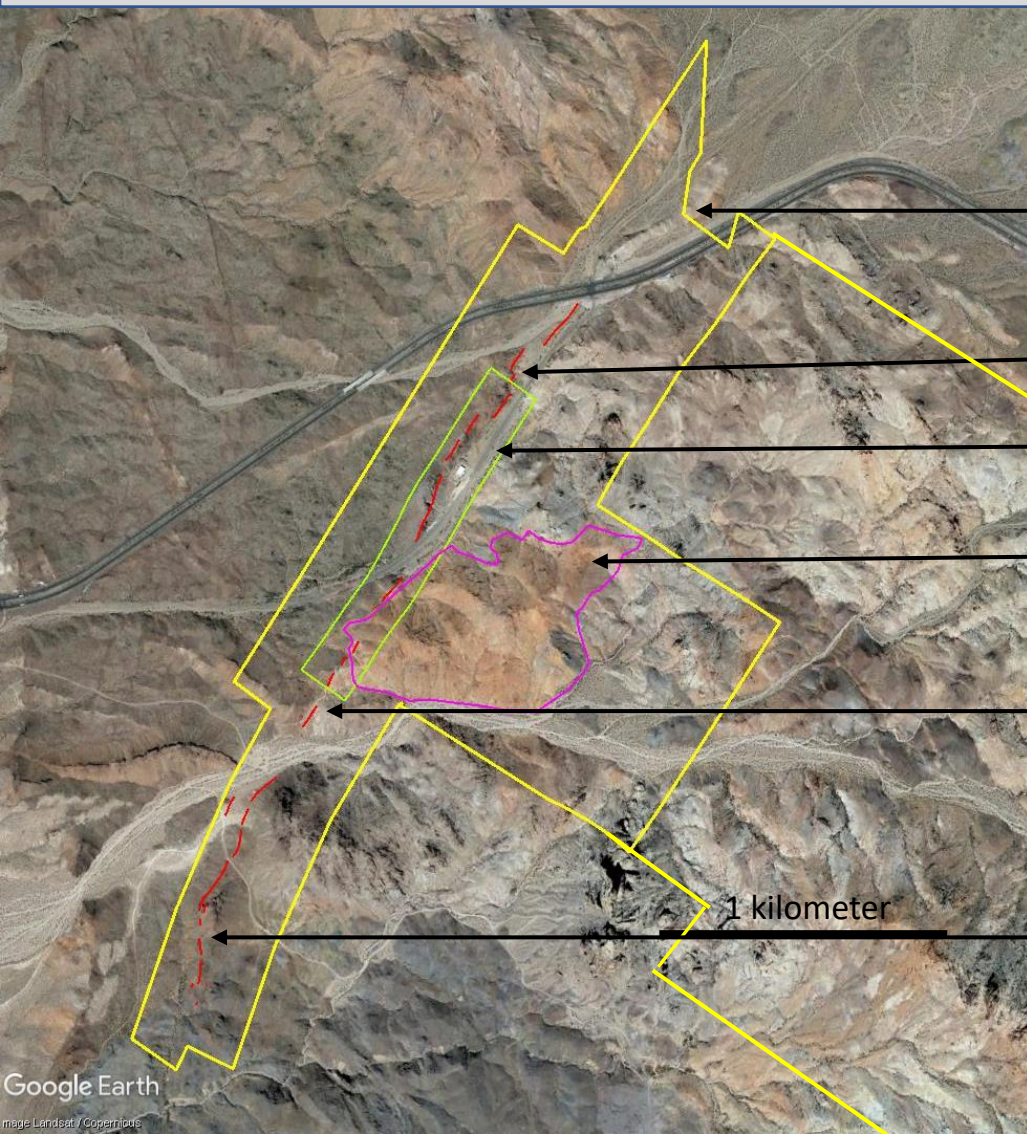
Approximate level of Philadelphia intercepts

Down-Dip Potential at Philadelphia

PHILADELPHIA GOLD SILVER PROJECT

+3 KILOMETER TOTAL STRIKE LENGTH

HIGH GRADE VEIN AND BULK TONNAGE TARGETS



Claim outline (yellow)

Historic production zone

Patented claims (green)

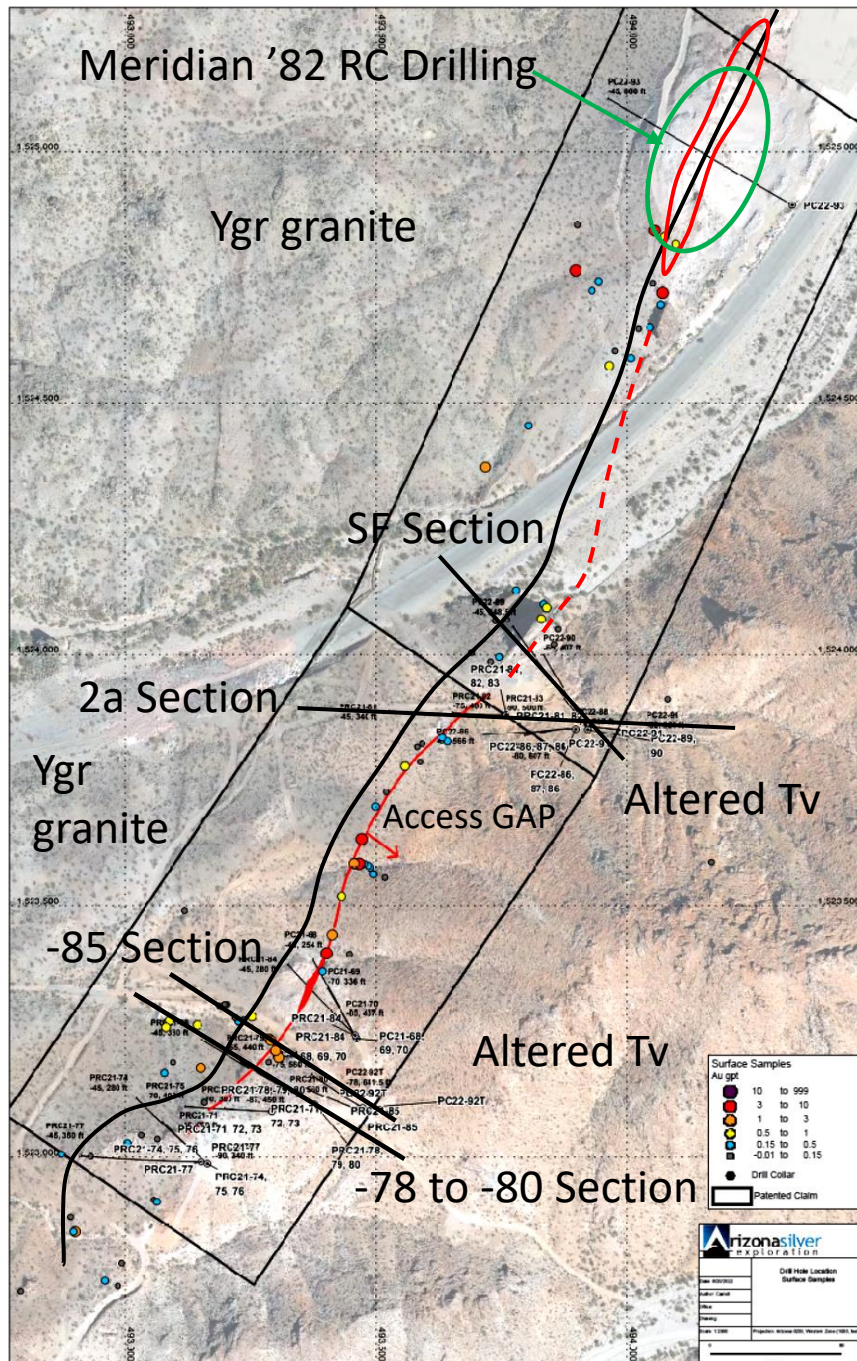
Bulk tonnage target in altered
flow dome rhyolite

Untested veins at surface (red)
Productive boiling zone at depth

1 kilometer

South Vein Outcrops

PHILADELPHIA PROJECT 2021-2022 RC/CORE DRILLING PROGRAM GOLD-SILVER ZONE BENEATH CLAY CAP



15 of 15 RC Holes H2 2021

- all hit vein and stockwork zone

8 of 8 Core Holes H1 2022

- All hit vein and stockwork zone

750 meters of strike drilled (w/gaps)

- Open along strike (undrilled)

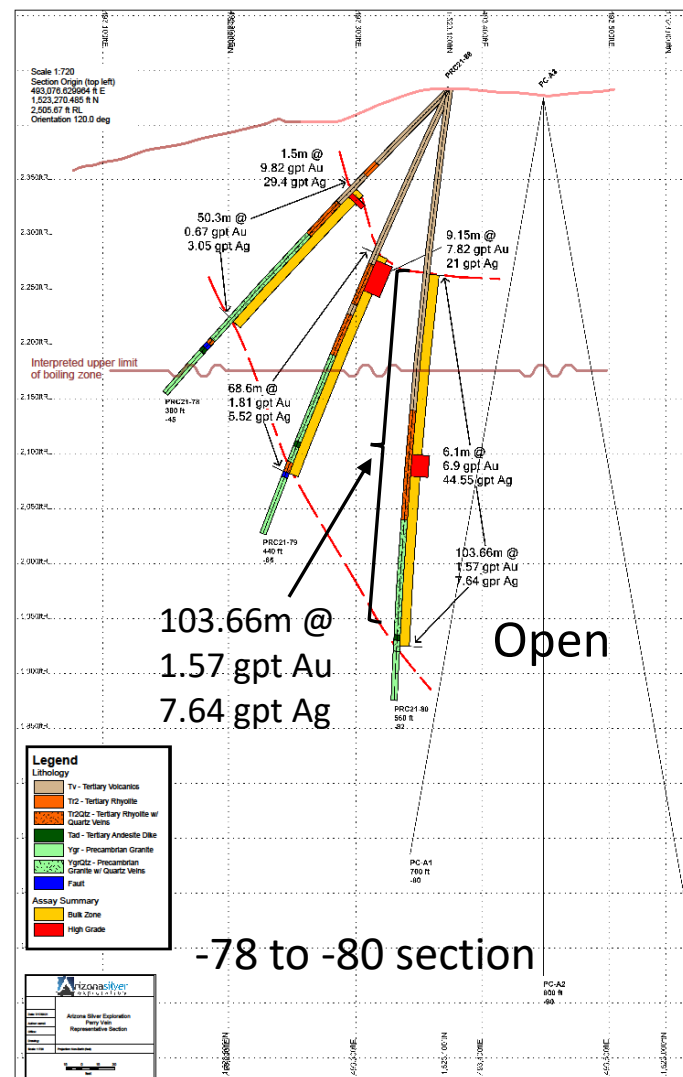
+200 meters of dip drilled (w/gaps)

- Remains wide open down dip

PHILADELPHIA PROJECT

PERRY VEIN AREA

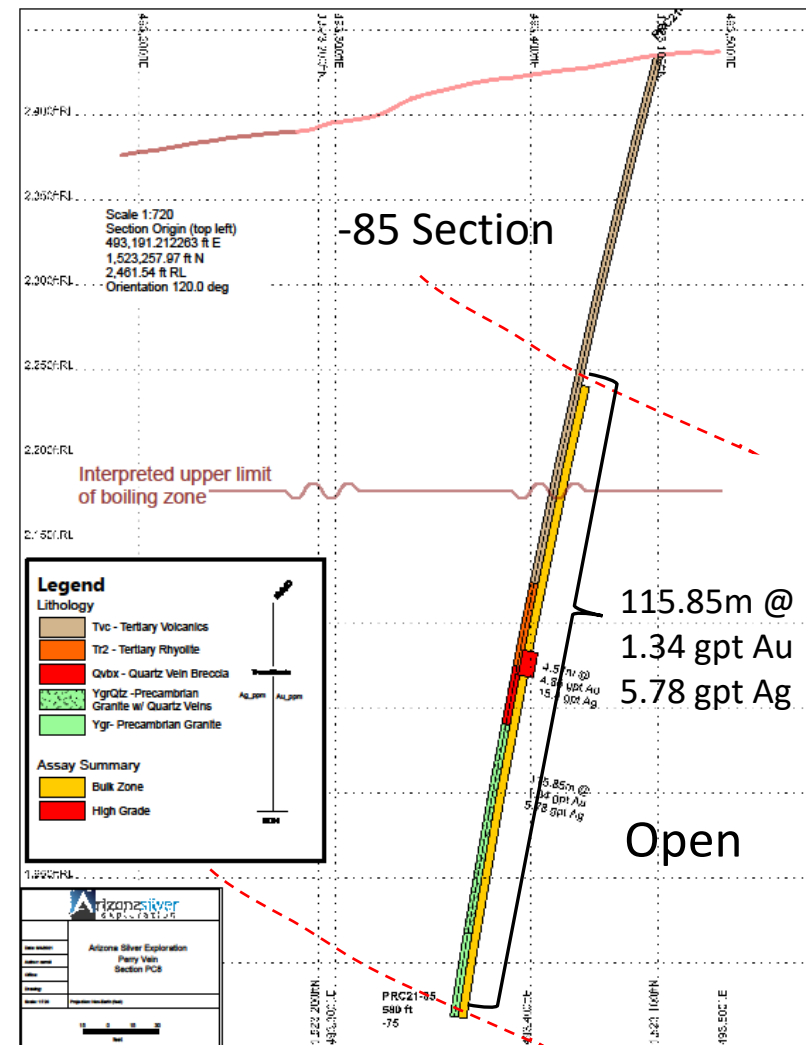
2021 RC DRILLING RESULTS SOUTH END



Sections
15 meters apart

Sections
300 meters
from north end
sections

Proposed holes
to be drilled

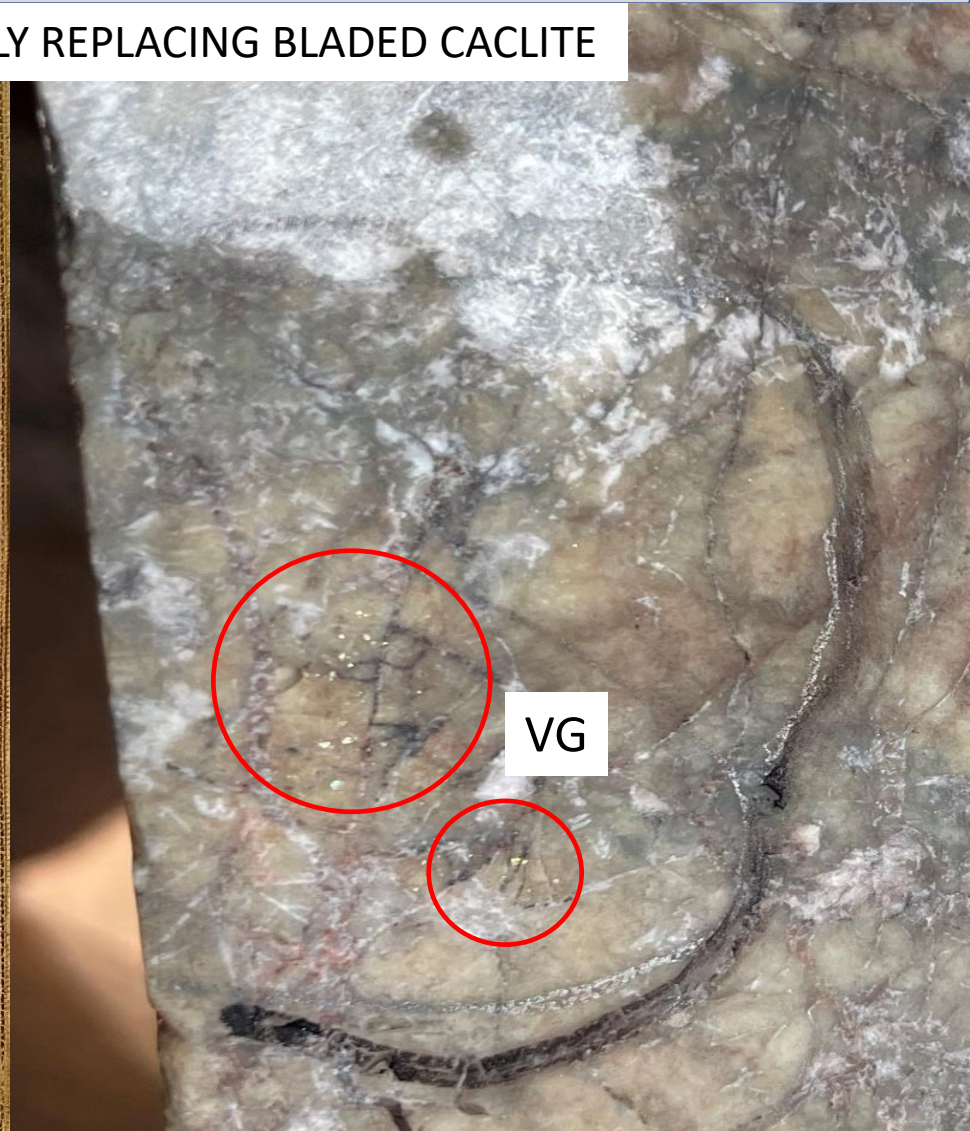


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PERRY VEIN

EXAMPLES OF DRILL CORE HOLE PC22-86

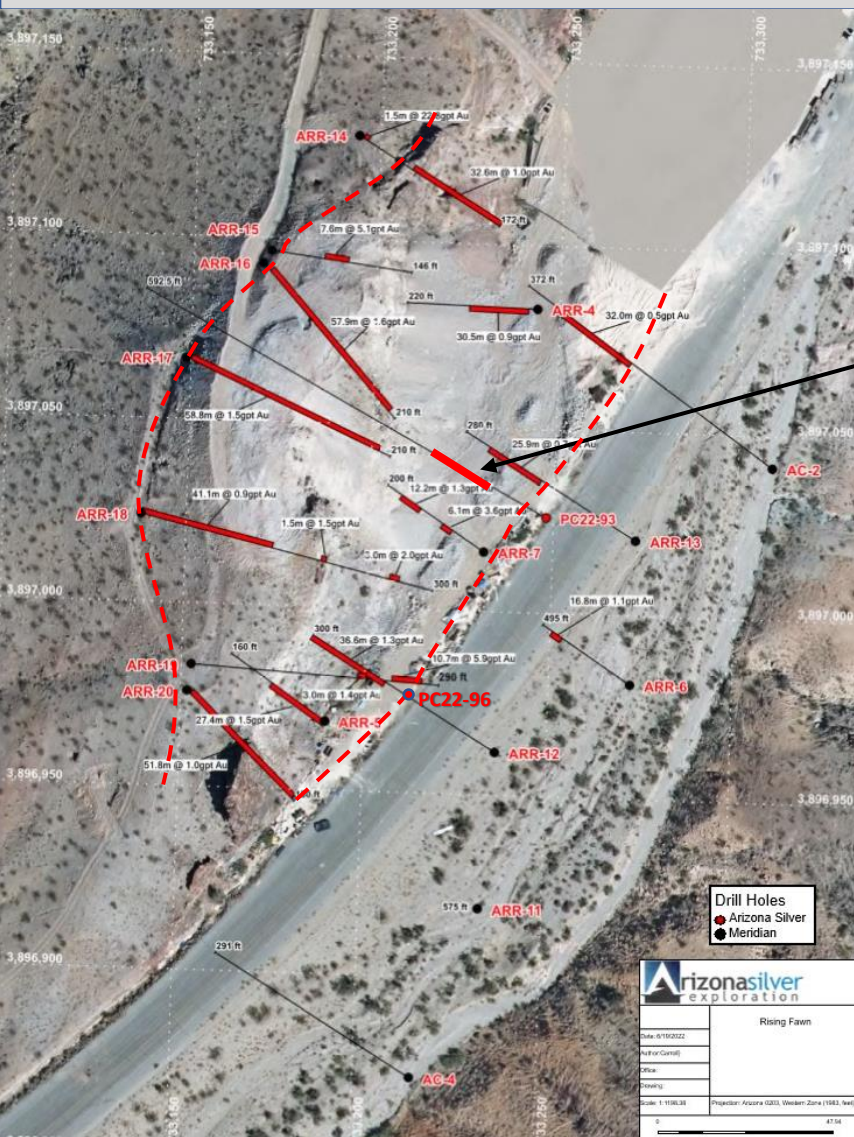
YELLOW QUARTZ PARTIALLY REPLACING BLADED CACLITE



PHILADELPHIA PROJECT

RISING FAWN HISTORIC DRILLING

MERIDIAN GOLD 1982 RC HOLES



AZS Core Hole PC22-93

27.8-68.0 meters

40.2 meters of veins and stockwork

0.80 gpt Au, 8.8 gpt Ag

Meridian drilled the top of the hill only

Average 34 meters @ 1.8 gpt Au

Paved road was AZ68 at the time with
50-ft. right-of-way either side of highway
AZ68 was re-routed around property

This is now our private driveway

Down-dip wide open as is strike extension
to the north on the next claim with locally
good surface assays

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RISING FAWN (FOOTWALL) VEIN SYSTEM

EXAMPLE OF DRILL CORE



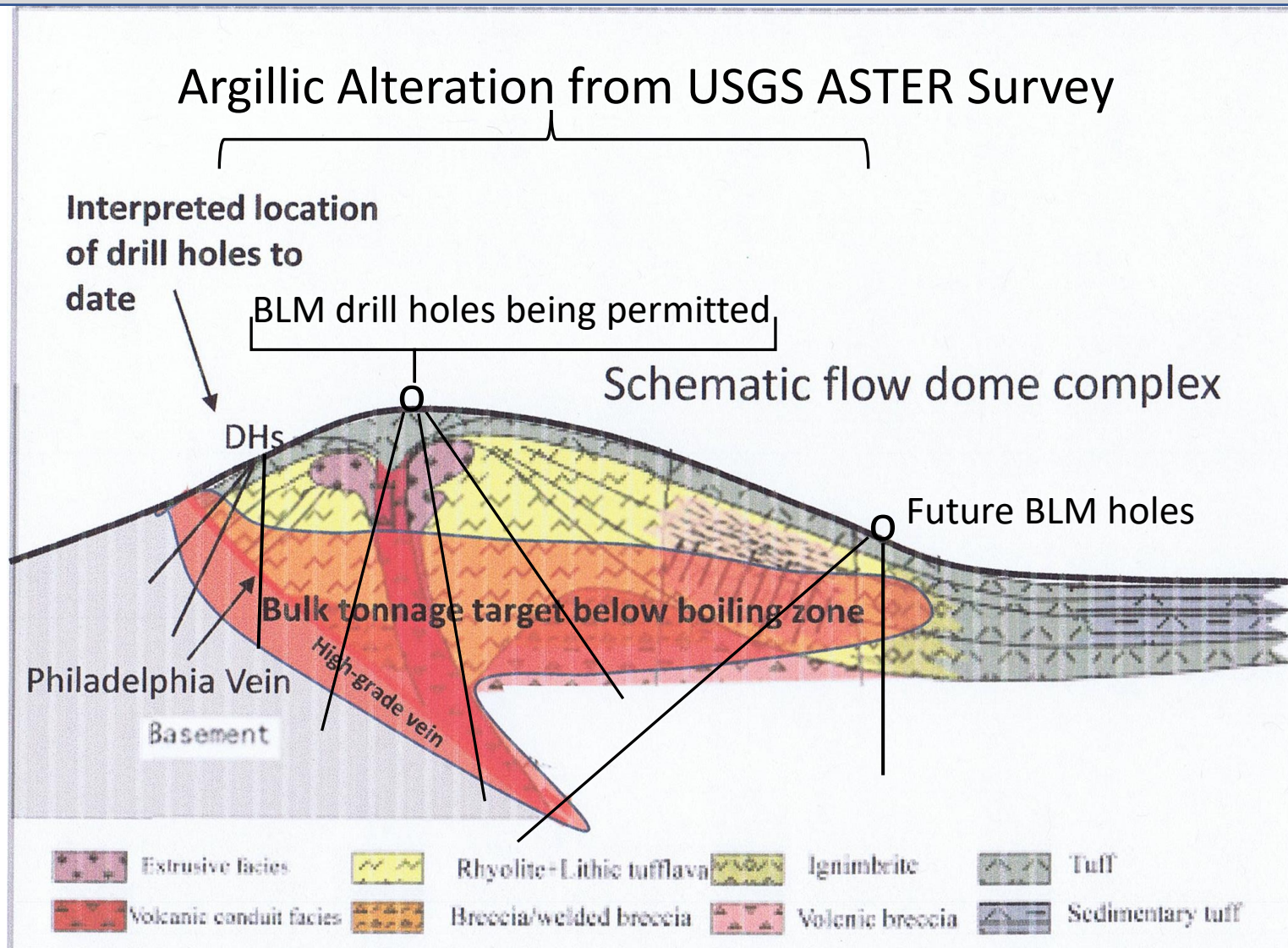
Stockwork quartz veins
with local VG in altered
footwall granite



PHILADELPHIA PROJECT

BULK TONNAGE CONCEPTUAL MODEL

BOILING ZONE BENEATH RHYOLITE FLOW DOME

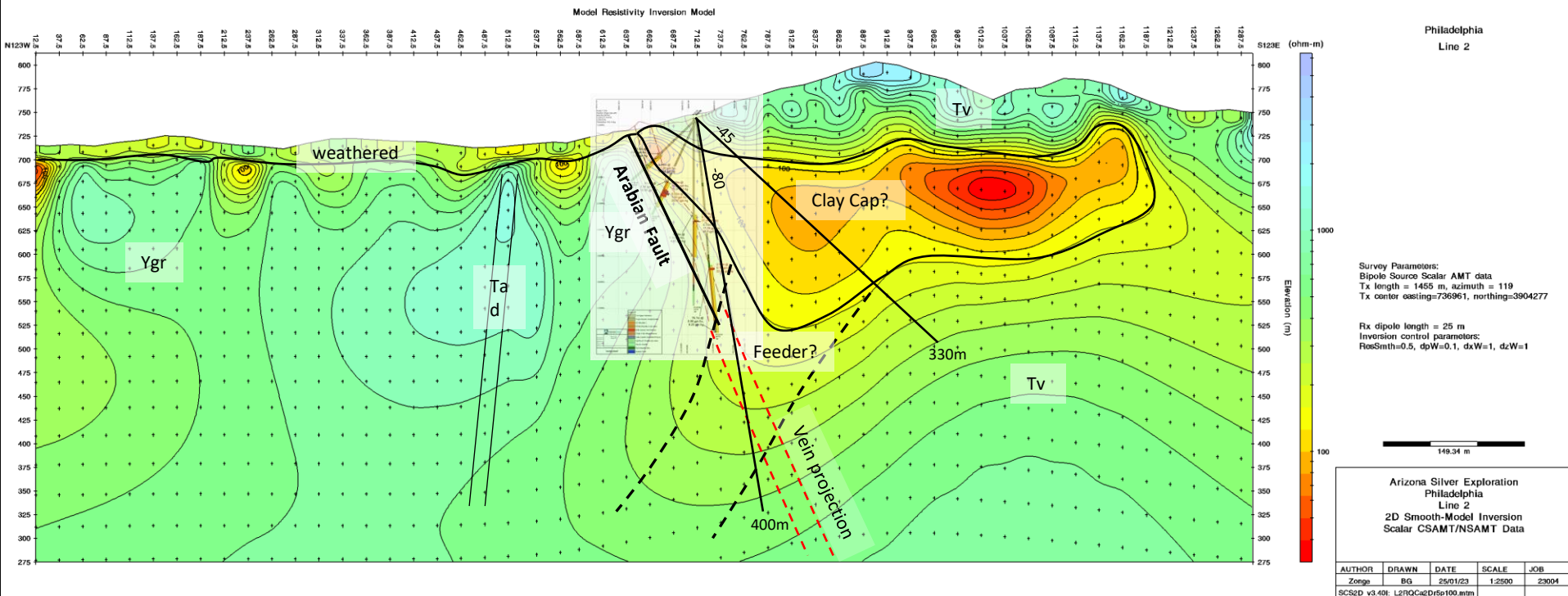


Jan 2022

PHILADELPHIA PROJECT

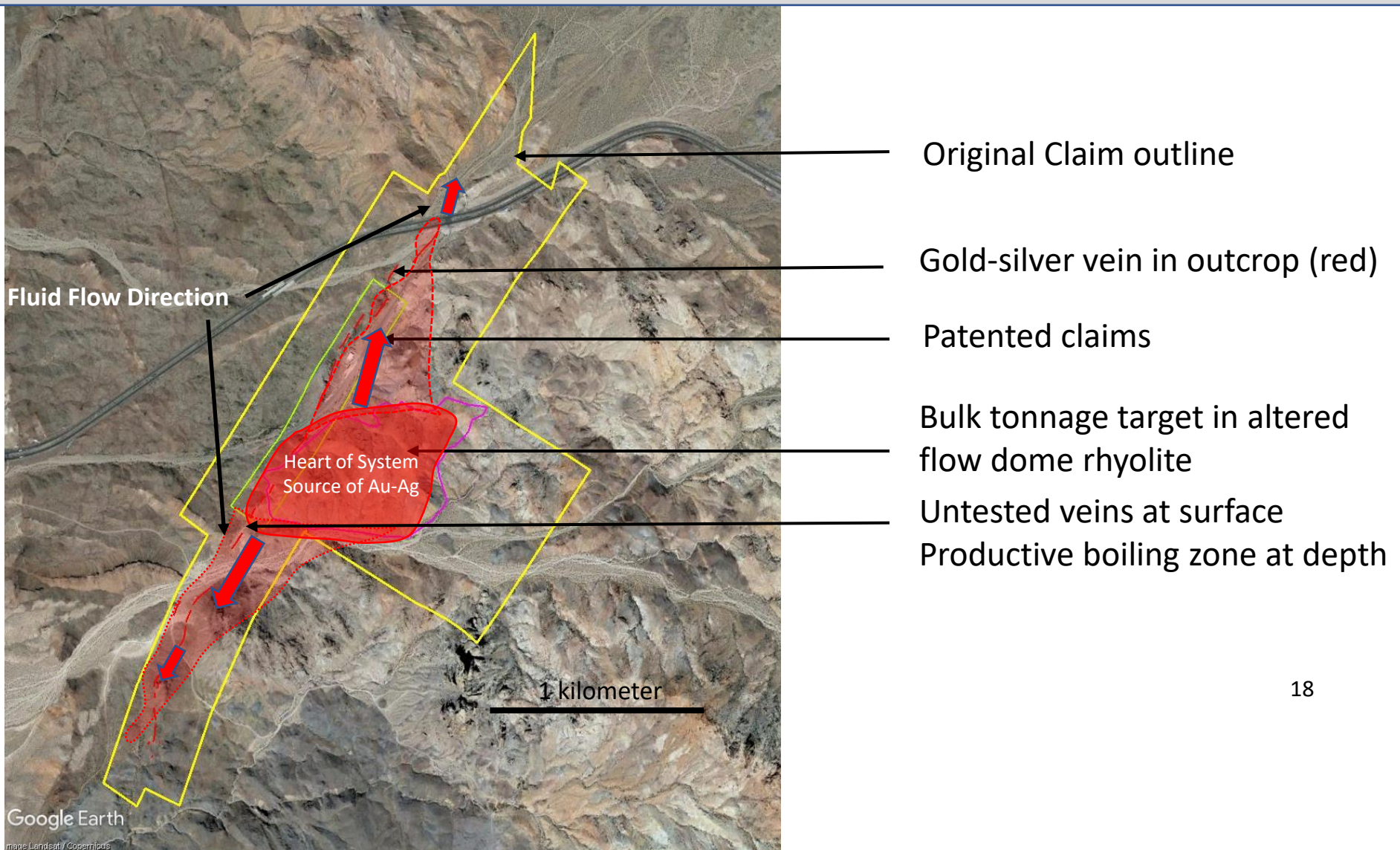
CSAMT ANOMALY - FEBRUARY 2023

BOILING ZONE BENEATH RHYOLITE FLOW DOME



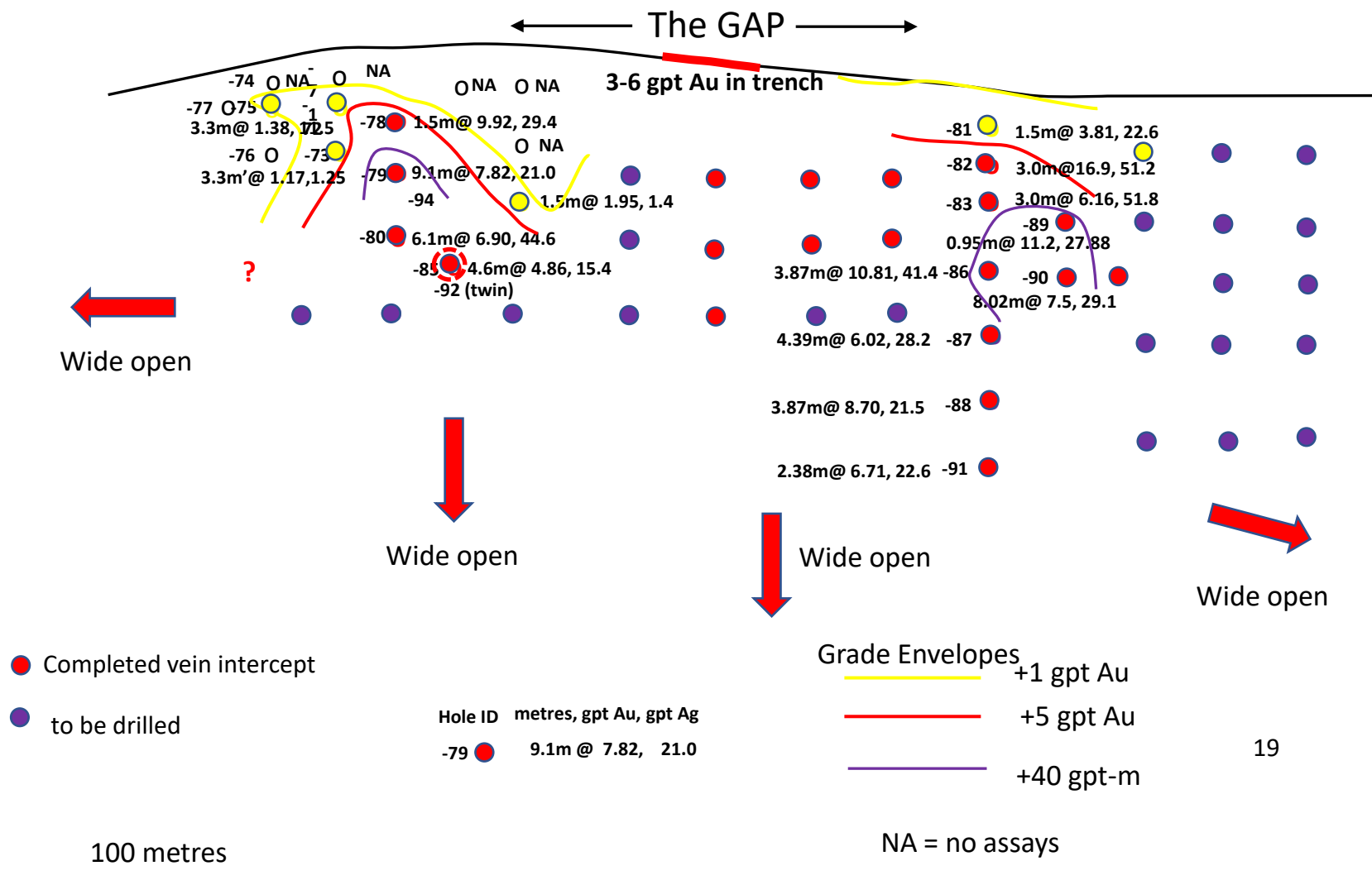
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POSSIBLE FLUID FLOW MODEL



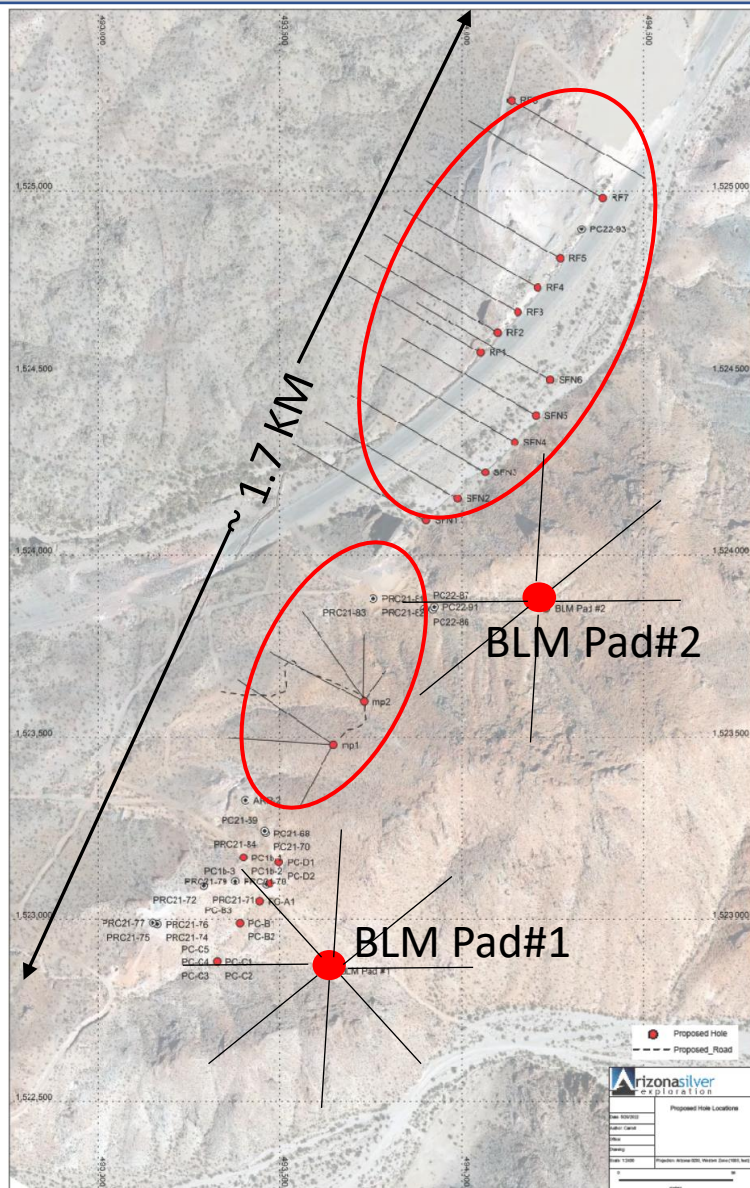
PHILADELPHIA PROJECT

PERRY HW VEIN LONG SECTION (LOOKING WEST)



PHILADELPHIA PROJECT

PROPOSED Q4 2022 DRILLING PROGRAM



**DRILLING TESTS BOTH HIGH GRADE VEIN
AND BULK TONNAGE TARGETS**

4,000 METERS RC DRILLING ON
RISING FAWN VEIN SYSTEM

3,000 METERS CORE DRILLING
IN GAP BETWEEN CURRENT
DRILL SECTIONS

● BLM PADS BEING PERMITTED
IN 2022 FOR
5,000-10,000 METERS DRILLING
IN 2023

PHILADELPHIA PROJECT
CSAMT ANOMALY - FEBRUARY 2023
DIMENSIONS OF TARGET

BULK TONNAGE TARGET SIZE

- +500 METERS LONG IN CSAMT ANOMALY
- +500 METERS WIDE SURFACE ALTERATION
- 100 METERS THICK
- 2.5 TF
- **+60 MM TONNES**
- **TARGET GRADE 1.5 GPT AU, 7 GPT AG**
- **TARGET GOLD CONTENT**
- **+2-3 MM OZ AU, 10-15 MM OZ AG**

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BULK TONNAGE TARGET ALONG ARABIAN FAULT

SIZE AND POTENTIAL

BULK TONNAGE TARGET SIZE

- +1700 METERS LONG
- 400-500 METERS WIDE
- 40-80 METERS THICK
- 2.5 TF
- **+68MM-150 MM TONNES**
- **TARGET GRADE 1.5 GPT AU, 7 GPT AG**
- **TARGET GOLD CONTENT**
- **+3-6 MM OZ AU, 10-15 MM OZ AG**

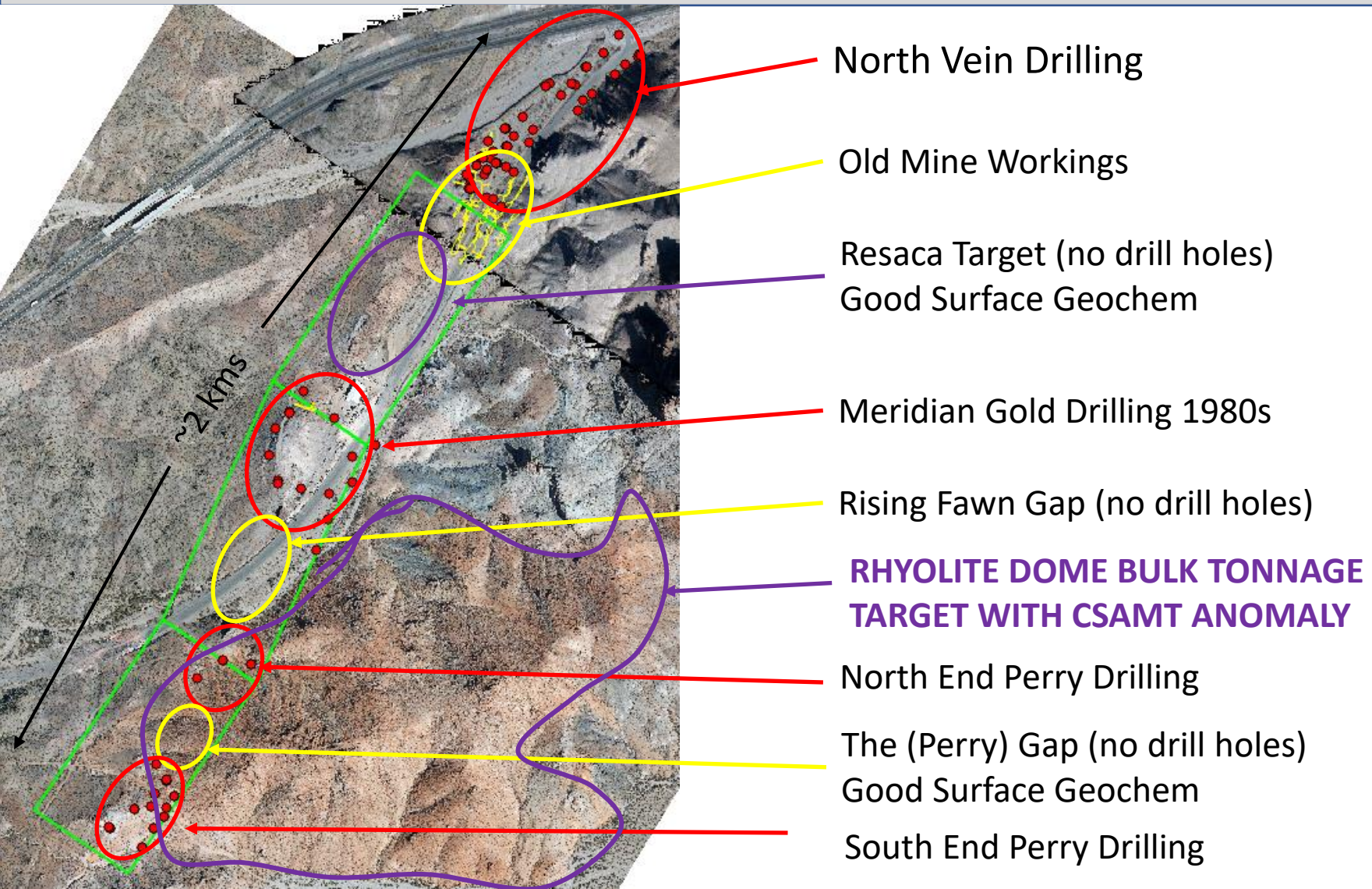
PHILADELPHIA PROJECT HIGH GRADE VEIN TARGET SIZE AND POTENTIAL

HIGH GRADE VEIN TARGET SIZE

- +1000 METERS LONG
- 400-500 METERS WIDE
- 4-5 METERS THICK
- 2.5 TF
- **+4 MM-8 MM TONNES**
- **TARGET GRADE 8 GPT AU, 30 GPT AG**
- **TARGET GOLD CONTENT**
- **+1 MM OZ AU, 3-7 MM OZ AG**

PHILADELPHIA PROJECT

NEAR TERM POTENTIAL RESOURCE AREAS AND ADDITIONAL DRILL TARGETS



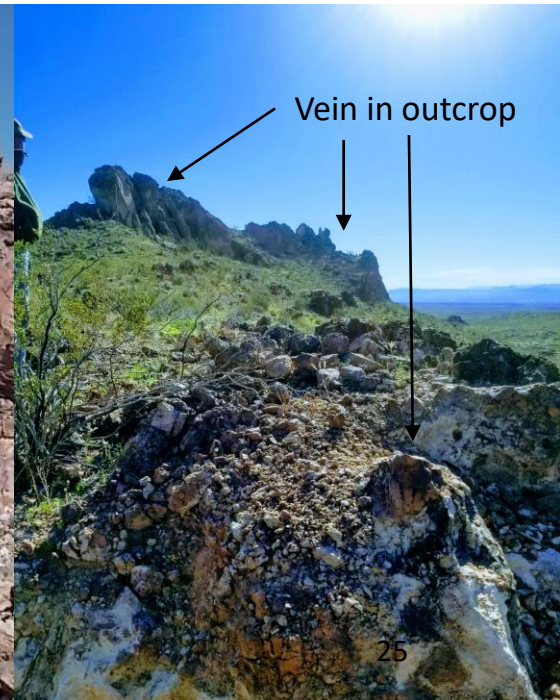
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SOUTHERN 1.5 KMS EXTENSION OF VEIN UNDRILLED CALCITE-QUARTZ UP TO 10 METERS WIDE



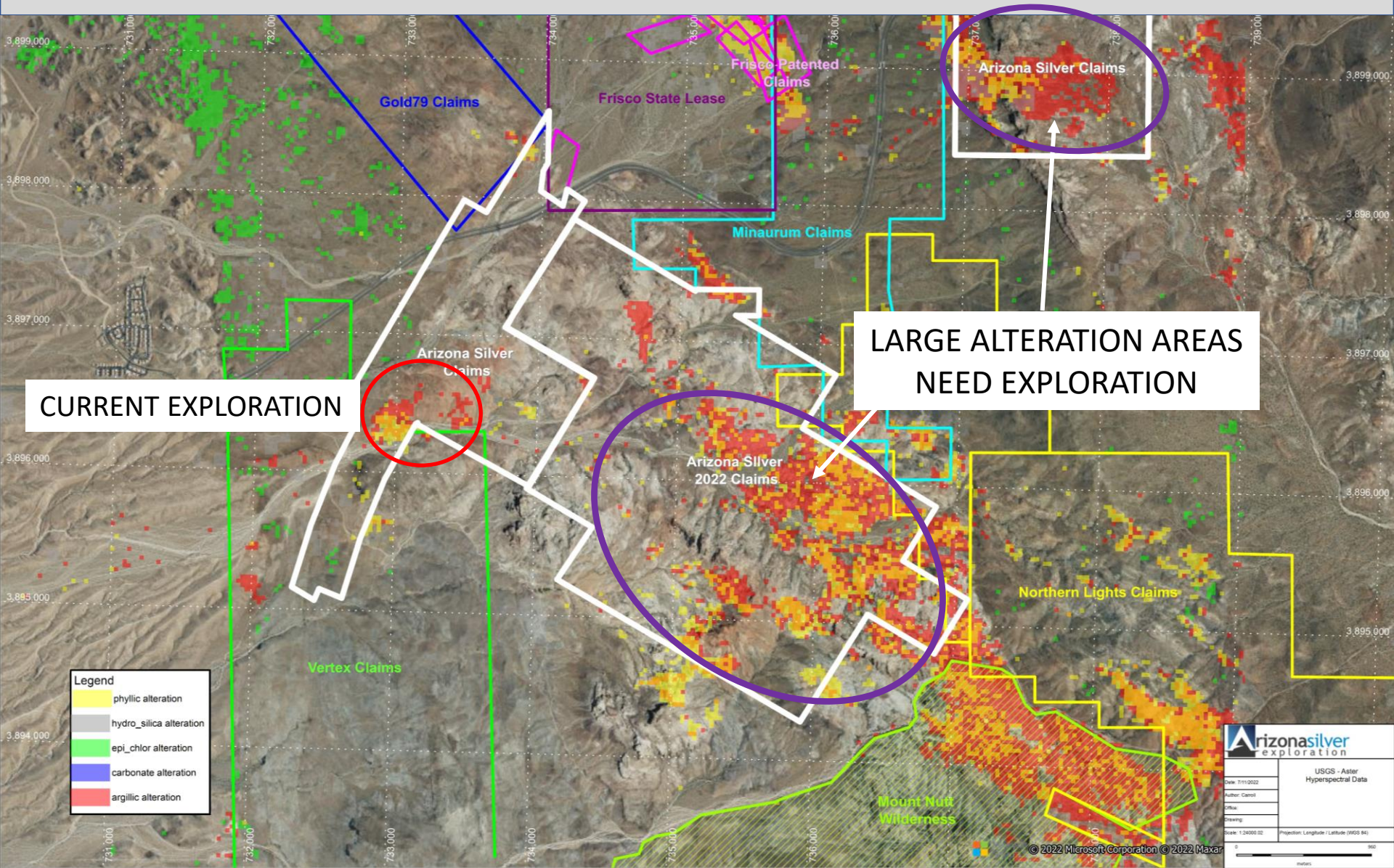
Claim boundary

Calcite-quartz veins in outcrop above boiling zone
with 1500 metres strike length untested by drilling



GREATER PROJECT AREA

POTENTIAL FOR MULTIPLE TARGETS LIKE PHILADELPHIA



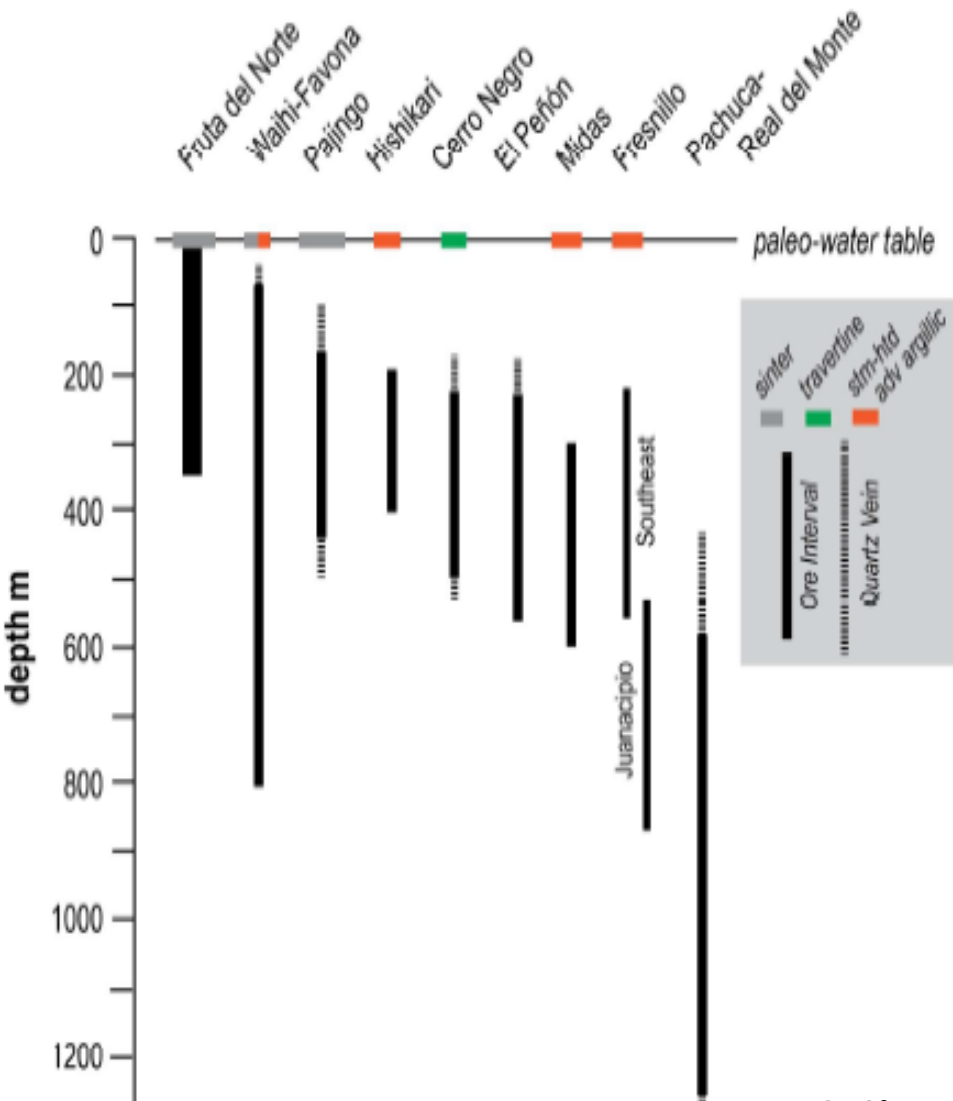
COMPARABLE WORLD CLASS EPITHERMAL VEIN DEPOSITS

COUNTRY	DEPOSIT	Au (MM oz)	Ag (MM oz)	Vertical Extent	Comment
Australia	Pajingo Vera/Nancy	2.8	3.4	350 m.	Single vein 5 kms long
New Zealand	Martha/Favona	8.7	66	650 m.	10 veins 0.5-1 kms long
USA	Midas	3.1	41	300 m.	3 veins 1-2 kms long
Chile	El Penon	7.2	200	350 m.	10 veins 0.5-2 kms long
Argentina	Cerro Negro	5.7	49	400 m.	5 veins 1-5 kms long
Ecuador	Fruta Nel Norte	10	15	350 m.	1 major vein 1.3 kms long

From S. Simmons 2017

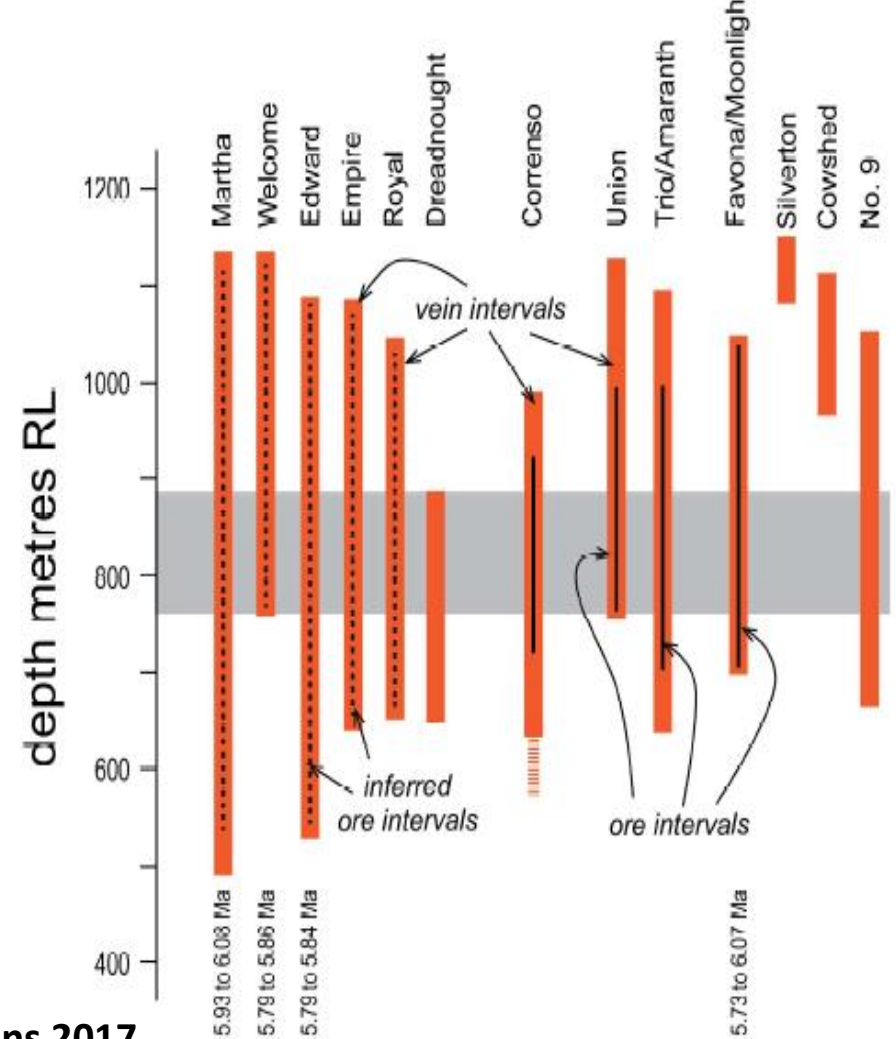
COMPARABLE WORLD CLASS EPITHERMAL VEIN DEPOSITS

Vertical Range of Ore Zones



From S. Simmons 2017

Martha-Favona Veins New Zealand



COMPARABLE WORLD CLASS EPITHERMAL VEIN DEPOSITS

Long Section of Vera/Nancy, Pajingo Australia

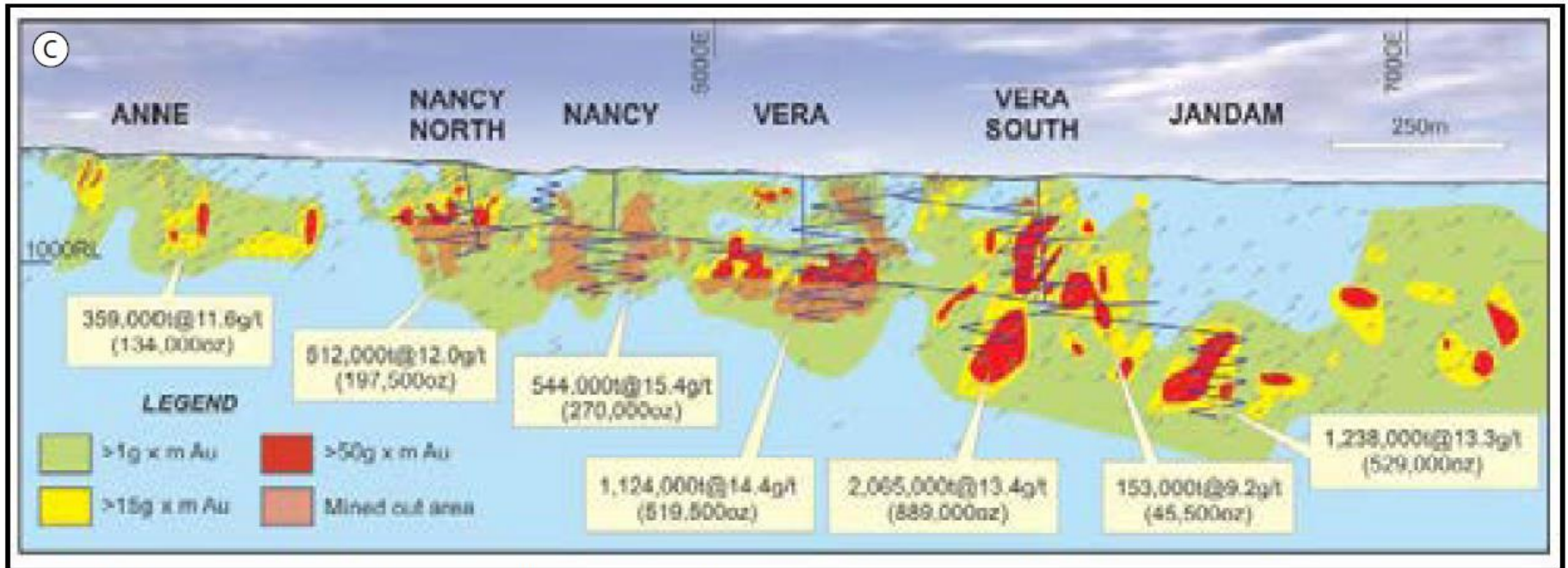


Figure 3.29 Flexure-hosted ore shoot mineralisation at Vera Nancy, Australia.

A - Vera Nancy banded epithermal quartz vein mineralisation formed by the repeated activation of the strike-slip structural setting.

B - Model for the development of steep pitching flexure-related ore shoots (from Corbett, 2012).

C - Long section illustrating the steep pitch on ore shoots and the manner in which drill holes between ore shoots are barren (from Hoshke and Sexton, 2005).

PHILADELPHIA PROJECT

FOR FURTHER INFORMATION

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