

## La Colorada Veins

*La Colorada As referenced in the news release dated December 9, 2024*

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### La Colorada Vein Collars:

Hole No.	Zone	Local East	Local North	Elevation (masl)	Az (°)	Dip (°)	Drilled Length (m)	Comments
S-104-24	NC2/Mariana	6,005	5,588	2,530	27	-57	902	
S-105-24	NC2/Mariana	5,796	5,602	2,579	312	-60	788	
S-122-24	NC2/Mariana	5,796	5,602	2,579	308	-60	827	
S-130-24	NC2/Mariana	6,004	5,589	2,530	13	-58	851	
S-138-24	NC2/Mariana	5,800	5,606	2,578	16	-69	718	
S-145-24	NC2/Mariana	5,796	5,604	2,577	317	-67	750	
S-146-24	NC2/Mariana	6,005	5,589	2,530	37	-58	914	
S-154-24	NC2/Mariana	5,997	5,746	2,555	10	-69	950	
S-170-24	NC2/Mariana	5,996	5,747	2,555	347	-75	914	
S-175-24	NC2/Mariana	5,805	5,769	2,591	40	-80	875	
S-188-24	NC2/Mariana	5,996	5,747	2,555	346	-71	642	
S-47-24	NC2/Mariana	6,007	5,584	2,529	14	-73	833	
S-61-24	NC2/Mariana	5,800	5,606	2,578	17	-69	629	No significant vein composites
S-70-24	NC2/Mariana	6,005	5,585	2,530	345	-57	641	
S-75-24	NC2/Mariana	5,799	5,607	2,578	26	-67	735	
S-81-24	NC2/Mariana	6,003	5,588	2,530	345	-60	684	
S-84-24	NC2/Mariana	5,798	5,605	2,578	353	-74	764	
U-121-24	NC2/Mariana	5,514	5,711	1,960	34	-33	39	No significant vein composites
U-139-24	NC2/Mariana	5,595	5,722	1,912	324	-16	122	
U-143-24	NC2/Mariana	5,595	5,719	1,913	294	-22	152	
U-149-24	NC2/Mariana	5,595	5,722	1,912	355	-64	37	No significant vein composites
U-151-24	NC2/Mariana	5,598	5,719	1,912	338	-62	88	
S-197-24	NC2/Mariana	5,996	5,747	2,555	352	-74	665	
U-108-24	Recompensa	3,645	5,624	2,258	336	-14	227	
U-17-24	Recompensa	3,630	5,696	2,260	318	-7	162	
U-18-24	Recompensa	3,631	5,696	2,260	334	-9	134	No significant vein composites
U-21-24	Recompensa	3,633	5,696	2,260	356	-30	115	No significant vein composites
U-22-24	Recompensa	3,633	5,696	2,260	27	-9	100	No significant vein composites
U-24-24	Recompensa	3,633	5,696	2,261	46	16	113	No significant vein composites
U-25-24	Recompensa	3,632	5,696	2,261	322	14	111	
U-26-24	Recompensa	3,632	5,696	2,261	352	42	70	
U-28-24	Recompensa	3,631	5,696	2,260	314	7	146	
U-29-24	Recompensa	3,636	5,693	2,260	85	2	48	No significant vein composites
U-30-24	Recompensa	3,635	5,692	2,260	131	-1	70	
U-31-24	Recompensa	3,635	5,693	2,261	86	-35	41	No significant vein composites
U-33-24	Recompensa	3,570	5,696	2,260	323	0	207	
U-34-24	Recompensa	3,659	5,696	2,259	315	16	155	
U-36-24	Recompensa	3,569	5,697	2,261	316	-5	168	
U-37-24	Recompensa	3,573	5,694	2,261	164	-10	128	

Hole No.	Zone	Local East	Local North	Elevation (masl)	Az (°)	Dip (°)	Drilled Length (m)	Comments
U-93-24	Recompensa	3,645	5,624	2,258	348	-26	210	
S-107-24	San Geronimo / Cristina	5,696	4,936	2,489	200	-44	1,000	No significant vein composites
S-115-24	San Geronimo / Cristina	6,040	4,890	2,440	338	-52	993	
S-119-24	San Geronimo / Cristina	5,985	4,697	2,461	350	-69	797	
S-129-24	San Geronimo / Cristina	5,805	5,206	2,482	323	-69	803	
S-132-24	San Geronimo / Cristina	5,696	4,935	2,488	188	-41	985	No significant vein composites
S-135-24	San Geronimo / Cristina	6,041	4,890	2,440	354	-55	917	
S-140-24	San Geronimo / Cristina	5,987	4,693	2,461	169	-46	902	No significant vein composites
S-144-24	San Geronimo / Cristina	5,805	5,206	2,483	313	-73	902	
S-161-24	San Geronimo / Cristina	5,988	4,696	2,461	35	-52	890	
S-163-24	San Geronimo / Cristina	6,040	4,890	2,441	346	-64	650	
S-164-24	San Geronimo / Cristina	5,876	4,840	2,454	11	-65	752	
S-168-24	San Geronimo / Cristina	5,868	4,882	2,452	353	-66	773	
S-172-24	San Geronimo / Cristina	6,043	4,888	2,440	34	-58	716	
S-178-24	San Geronimo / Cristina	5,874	4,840	2,454	339	-74	558	
S-179-24	San Geronimo / Cristina	5,988	4,697	2,461	19	-57	749	
S-44-24	San Geronimo / Cristina	5,988	4,697	2,461	25	-69	801	
S-63-24	San Geronimo / Cristina	5,876	4,841	2,455	347	-69	785	
S-86-24	San Geronimo / Cristina	6,042	4,889	2,440	3	-56	862	
S-88-24	San Geronimo / Cristina	5,987	4,697	2,462	2	-58	701	
S-99-24	San Geronimo / Cristina	5,874	4,841	2,454	313	-54	749	
U-157-24	San Geronimo / Cristina	5,599	5,714	1,914	154	3	392	
U-167-24	San Geronimo / Cristina	5,599	5,714	1,914	171	0	439	
U-177-24	San Geronimo / Cristina	5,600	5,715	1,914	135	-25	283	
U-100-24	Veta 3 / Veta 4	4,554	4,788	1,946	185	23	156	
U-102-24	Veta 3 / Veta 4	4,553	4,787	1,946	207	10	213	
U-113-24	Veta 3 / Veta 4	4,364	4,563	2,140	345	7	70	No significant vein composites
U-124-24	Veta 3 / Veta 4	4,364	4,563	2,140	11	8	67	
U-125-24	Veta 3 / Veta 4	4,365	4,562	2,140	30	7	100	
U-128-24	Veta 3 / Veta 4	4,365	4,562	2,141	30	24	88	
U-131-24	Veta 3 / Veta 4	4,362	4,563	2,141	326	24	82	
U-133-24	Veta 3 / Veta 4	4,363	4,563	2,141	357	30	88	
U-136-24	Veta 3 / Veta 4	4,364	4,563	2,141	33	23	91	
U-14-24	Veta 3 / Veta 4	4,514	4,721	2,057	324	2	73	No significant vein composites
U-15-24	Veta 3 / Veta 4	4,514	4,721	2,057	299	-1	70	No significant vein composites
U-181-24	Veta 3 / Veta 4	4,387	4,628	2,008	122	-1	85	No significant vein composites
U-183-24	Veta 3 / Veta 4	4,384	4,627	2,008	187	-1	76	
U-190-24	Veta 3 / Veta 4	4,383	4,628	2,007	231	-44	81	
U-62-24	Veta 3 / Veta 4	4,498	4,696	2,058	301	-5	84	No significant vein composites
U-65-24	Veta 3 / Veta 4	4,296	4,723	1,933	325	6	104	No significant vein composites
U-66-24	Veta 3 / Veta 4	4,552	4,788	1,946	184	-14	155	No significant vein composites
U-69-24	Veta 3 / Veta 4	4,554	4,788	1,946	144	12	143	
U-72-24	Veta 3 / Veta 4	4,403	4,642	1,940	178	10	146	
U-77-24	Veta 3 / Veta 4	4,553	4,787	1,946	191	11	155	
U-79-24	Veta 3 / Veta 4	4,554	4,748	1,946	127	5	161	No significant vein composites
U-80-24	Veta 3 / Veta 4	4,556	4,789	1,945	118	-17	164	No significant vein composites
U-89-24	Veta 3 / Veta 4	4,553	4,787	1,947	174	28	189	
U-95-24	Veta 3 / Veta 4	4,554	4,788	1,946	164	16	128	
U-147-24	Veta La Doña	4,252	4,980	1,960	26	7	192	
U-153-24	Veta La Doña	4,252	4,980	1,960	34	17	221	
U-156-24	Veta La Doña	4,252	4,980	1,960	26	-11	171	

Hole No.	Zone	Local East	Local North	Elevation (masl)	Az (°)	Dip (°)	Drilled Length (m)	Comments
U-160-24	Veta La Doña	4,251	4,980	1,961	12	13	216	No significant vein composites
U-162-24	Veta La Doña	4,252	4,980	1,960	11	-2	164	
U-165-24	Veta La Doña	4,251	4,980	1,960	15	-17	192	
U-166-24	Veta La Doña	4,251	4,980	1,960	357	-12	144	
U-171-24	Veta La Doña	4,250	4,980	1,961	354	18	234	
U-176-24	Veta La Doña	4,250	4,980	1,961	322	4	240	No significant vein composites
U-180-24	Veta La Doña	4,252	4,980	1,961	43	14	232	No significant vein composites
U-184-24	Veta La Doña	4,251	4,980	1,960	31	3	180	
U-189-24	Veta La Doña	4,252	4,979	1,960	47	2	234	
U-193-24	Veta La Doña	4,252	4,979	1,960	53	2	285	
U-02-24	Veta Liz	3,986	5,448	2,060	280	-5	439	No significant vein composites
U-11-24	Veta Liz	3,986	5,448	2,060	271	7	426	
U-164-23	Veta Liz	3,986	5,447	2,060	275	-7	445	
U-38-24	Veta Liz	3,631	5,688	2,259	196	-44	325	
U-49-24	Veta Liz	3,632	5,689	2,259	185	-48	308	
U-56-24	Veta Liz	3,633	5,689	2,259	183	-32	302	No significant vein composites
U-73-24	Veta Liz	3,683	5,440	2,116	277	22	93	
U-109-24	Veta Real / Veta Jenni	4,961	5,411	1,932	358	-23	372	
U-118-24	Veta Real / Veta Jenni	4,961	5,411	1,932	31	-17	406	No significant vein composites
U-127-24	Veta Real / Veta Jenni	4,959	5,411	1,931	13	-22	250	
U-134-24	Veta Real / Veta Jenni	4,959	5,412	1,932	345	-4	180	
U-137-24	Veta Real / Veta Jenni	4,959	5,412	1,933	331	20	240	
U-141-24	Veta Real / Veta Jenni	4,960	5,411	1,932	352	-7	85	
U-158-24	Veta Real / Veta Jenni	5,040	5,552	1,947	10	-24	61	
U-159-24	Veta Real / Veta Jenni	5,040	5,552	1,948	10	-2	61	
U-41-24	Veta Real / Veta Jenni	4,959	5,412	1,930	341	-17	312	
U-53-24	Veta Real / Veta Jenni	4,959	5,412	1,932	324	-15	334	
U-57-24	Veta Real / Veta Jenni	4,958	5,412	1,932	316	-18	358	
U-68-24	Veta Real / Veta Jenni	4,959	5,409	1,931	324	-5	271	
U-78-24	Veta Real / Veta Jenni	4,961	5,411	1,932	19	-16	341	
U-83-24	Veta Real / Veta Jenni	4,960	5,411	1,932	357	-17	298	
U-96-24	Veta Real / Veta Jenni	4,961	5,411	1,932	9	-14	311	

### La Colorada Drill Hole Assay Composite Table:

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
S-104-24	Mariana Vein	621.50	622.60	1.10	0.95	9618	0.89	4.85	4.82
and	NC2 Splay	631.65	634.20	2.55	1.28	686	0.14	0.56	1.32
and	NC2 Splay	634.60	635.40	0.80	0.51	438	0.15	0.37	0.51
and	NC2 Splay	638.00	638.40	0.40	0.26	1294	0.08	0.26	0.64
and	NC2 Vein	648.35	649.90	1.55	1.00	574	0.15	0.51	1.31
and	NC2 Splay	696.40	696.90	0.50	0.32	270	0.04	0.08	0.33
and	NC2 Splay	795.95	796.70	0.75	0.53	4916	0.08	9.82	1.02
S-105-24	NC2 Vein	647.65	649.70	2.05	1.68	739	0.28	1.33	2.35
and	Gloria Vein	684.90	685.40	0.50	0.41	1704	0.28	1.48	2.00
S-115-24	Cristina Vein	328.50	329.10	0.60	0.56	19	0.64	0.75	2.24
and	Chavela Vein	397.00	397.35	0.35	0.33	113	0.55	5.00	6.01
and	San Geronimo Vein System	461.10	463.65	2.55	1.08	1637	1.22	2.08	3.35

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
and	San Geronimo Vein	505.75	506.10	0.35	0.30	413	0.23	1.39	1.02
and	San Geronimo Vein System	555.90	561.85	5.95	4.56	194	0.98	1.04	1.81
and	San Geronimo Splay	579.25	581.70	2.45	1.23	242	1.06	2.49	5.26
and	San Geronimo Vein System	582.10	582.55	0.45	0.39	797	2.85	4.10	6.41
and	San Geronimo Vein System	582.95	583.25	0.30	0.26	220	0.71	4.68	17.95
and	San Geronimo Vein System	679.10	679.65	0.55	0.23	952	0.22	6.09	4.09
and	SG2 Vein	758.90	761.50	2.60	2.25	26	0.05	0.07	0.30
and	Natalia Vein	809.50	809.60	0.10	0.09	619	0.31	1.66	13.80
and	SG1 Vein	858.60	858.85	0.25	0.19	200	0.65	6.07	19.15
and	San Geronimo Vein System	981.80	982.30	0.50	0.43	379	0.06	1.34	4.36
S-119-24	Cristina Vein	596.00	599.40	3.40	1.95	1470	0.03	3.15	3.23
and	Chavela Vein	645.95	646.20	0.25	0.18	495	0.27	0.42	0.64
and	San Geronimo Vein System	785.80	786.15	0.35	0.15	816	0.06	12.05	11.00
S-122-24	NC2 Vein	677.80	677.95	0.15	0.10	178	0.05	0.14	0.10
and	NC2 Splay	702.80	703.25	0.45	0.34	528	0.16	2.23	4.22
and	NC2 Splay	746.10	748.20	2.10	1.05	343	0.34	0.65	0.97
S-129-24	Chavela Vein	94.20	95.05	0.85	0.43	310	0.55	17.93	5.53
and	San Geronimo Splay	320.80	321.10	0.30	0.28	97	0.13	7.20	7.52
and	San Geronimo Vein	379.30	381.05	1.75	0.88	159	0.30	6.79	9.74
and	SG2 Vein	503.00	503.65	0.65	0.56	16	0.08	0.09	0.49
and	San Geronimo Vein System	603.35	604.85	1.50	0.75	288	0.07	5.00	9.42
and	Natalia Vein	605.90	607.85	1.95	0.98	232	0.05	7.15	6.68
and	SG1 Vein	752.80	754.35	1.55	0.53	125	0.09	2.62	0.73
and	Sofia Vein	776.95	778.80	1.85	1.19	213	0.27	7.78	11.80
S-130-24	Mariana Vein	572.90	574.10	1.20	1.09	329	0.06	0.78	2.43
and	Intermedia East 2 Vein	629.50	631.80	2.30	2.08	179	0.10	0.33	0.57
and	NC2 Vein	642.60	646.30	3.70	3.48	578	0.17	1.10	2.18
and	NC2 Splay	706.80	708.70	1.90	1.09	939	2.18	0.12	0.54
S-135-24	Cristina Vein	353.20	354.15	0.95	0.86	2	0.01	0.00	0.00
and	Chavela Vein	415.70	416.60	0.90	0.85	59	0.07	0.35	0.96
and	San Geronimo Vein	464.35	464.45	0.10	0.09	584	0.28	2.15	4.97
and	San Geronimo Vein System	515.50	517.70	2.20	1.69	318	0.29	0.75	2.13
and	San Geronimo Vein System	538.10	538.40	0.30	0.23	337	0.35	1.56	2.88
and	San Geronimo Splay	549.35	553.55	4.20	1.77	124	0.41	4.80	4.19
and	San Geronimo Vein System	717.85	718.10	0.25	0.19	352	0.19	1.42	7.05
and	SG2 Vein	797.45	799.70	2.25	1.95	110	0.06	0.38	1.45
and	San Geronimo Vein System	839.30	839.65	0.35	0.33	71	0.22	2.88	8.79
and	SG1 Vein	840.95	841.40	0.45	0.34	235	0.15	6.39	8.57
and	San Geronimo Vein System	889.65	890.50	0.85	0.43	550	0.39	1.37	2.19
S-138-24	Mariana Vein	624.50	625.50	1.00	0.57	522	0.09	0.28	0.59
and	Intermedia East Vein	634.60	635.10	0.50	0.35	246	0.07	0.67	3.88

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
and	NC2 Splay	647.05	648.30	1.25	0.88	56	0.09	1.74	0.05
and	Intermedia East 2 Vein	655.55	655.80	0.25	0.13	746	0.10	0.91	3.92
and	NC2 Vein	695.60	701.60	6.00	4.60	666	0.90	1.32	2.74
S-144-24	Chavela Vein	82.00	83.30	1.30	1.22	13	18.20	0.21	2.39
and	San Geronimo Splay	339.75	340.40	0.65	0.61	6	0.03	0.03	0.03
and	San Geronimo Vein	407.65	407.95	0.30	0.15	55	0.09	2.76	3.22
and	SG2 Vein	571.35	572.15	0.80	0.79	2	0.03	0.01	0.04
and	Natalia Vein	780.10	780.40	0.30	0.26	26	0.19	0.24	4.47
S-145-24	NC2 Vein	684.55	686.70	2.15	1.65	541	0.51	2.12	3.68
and	Crd	708.80	712.60	3.80	2.69	65	0.13	1.82	8.35
S-146-24	Mariana Vein	701.05	704.55	3.50	2.47	1846	0.41	2.66	3.95
and	Intermedia East 2 Vein	706.90	708.10	1.20	0.51	1840	0.45	25.92	12.50
and	NC2 Vein	765.35	765.65	0.30	0.15	486	0.38	0.79	1.99
S-154-24	Mariana Vein	466.30	469.85	3.55	2.51	1189	0.24	0.82	1.09
and	Intermedia East 2 Vein	498.55	499.10	0.55	0.28	3540	0.65	1.19	2.13
and	NC2 Vein	540.25	544.30	4.05	2.32	2615	0.34	2.31	5.16
S-161-24	San Geronimo Splay	703.15	710.45	7.30	5.59	456	0.94	1.10	2.41
and	Cristina Vein	721.65	722.00	0.35	0.30	442	0.04	0.79	2.53
and	San Geronimo Vein System	732.95	735.05	2.10	1.80	602	0.13	1.14	2.59
S-163-24	Cristina Vein	404.15	405.15	1.00	0.71	414	0.25	8.87	8.15
and	San Geronimo Vein	571.55	572.40	0.85	0.55	304	0.06	1.29	1.34
and	San Geronimo Splay	597.70	602.50	4.80	2.40	160	0.34	3.02	6.37
S-164-24	Chavela Vein	456.85	458.55	1.70	1.09	257	0.34	0.25	0.16
and	San Geronimo Vein	611.85	613.85	2.00	1.41	221	0.25	2.91	5.03
and	San Geronimo Splay	690.15	691.80	1.65	1.26	1554	0.99	1.52	3.91
S-168-24	Cristina Vein	361.90	367.00	5.10	3.28	308	4.55	10.18	13.09
and	San Geronimo Vein	597.10	602.95	5.85	2.93	528	0.50	3.04	5.54
and	San Geronimo Splay	734.25	735.80	1.55	0.40	201	0.40	0.89	0.44
S-170-24	NC2 Vein	591.30	592.50	1.20	0.41	129	0.15	1.06	2.11
S-172-24	Cristina Vein	457.20	462.45	5.25	4.93	324	1.27	0.49	0.91
and	San Geronimo Vein	480.45	481.60	1.15	1.08	142	0.22	0.05	0.04
and	San Geronimo Splay	590.95	599.05	8.10	4.05	282	0.12	0.50	0.78
and	San Geronimo Vein System	660.30	661.20	0.90	0.45	1055	0.14	4.86	2.72
and	San Geronimo Splay	670.60	678.75	8.15	4.08	255	0.23	3.28	7.33
S-175-24	Mariana Vein	542.00	545.20	3.20	2.45	396	0.08	0.29	0.48
and	Intermedia East Vein	560.90	561.05	0.15	0.10	1500	0.38	0.05	0.18
and	Intermedia East 2 Vein	624.15	625.35	1.20	0.60	300	0.29	1.01	1.98
and	NC2 Vein	632.60	633.40	0.80	0.40	1500	1.42	2.05	3.30
S-178-24	Chavela Vein	483.10	483.85	0.75	0.70	43	0.07	2.75	2.61
S-179-24	San Geronimo Splay	580.75	581.35	0.60	0.52	2030	1.37	4.23	3.43
and	San Geronimo Vein	710.80	711.40	0.60	0.52	1500	29.40	4.52	11.10
S-188-24	NC2 Vein	558.55	558.90	0.35	0.33	4000	5.64	3.28	4.88
S-197-24	Mariana Vein	498.40	499.20	0.80	0.27	639	0.10	0.92	0.47
and	Intermedia East 2 Vein	511.70	512.15	0.45	0.15	2740	0.93	0.85	1.91
S-44-24	Cristina Vein System1	482.40	485.40	3.00	2.30	747	0.15	1.80	3.19
and	Cristina Vein System2	513.75	516.30	2.55	1.63	266	0.16	1.41	3.44
and	Cristina Vein System3	526.60	530.30	3.70	2.12	434	0.55	0.12	0.19
and	Cristina Vein System4	534.05	537.50	3.45	2.22	409	0.25	1.14	2.90
and	San Geronimo Splay	558.60	562.10	3.50	2.25	1420	0.60	2.04	1.93
and	Cristina Vein	759.90	760.85	0.95	0.54	549	0.15	8.68	11.85

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
and	San Geronimo Vein	764.70	766.10	1.40	0.90	53	0.05	0.46	1.21
and	San Geronimo Splay	771.75	772.35	0.60	0.39	605	1.54	0.29	0.47
S-47-24	Mariana Vein	652.45	653.60	1.15	0.74	1090	0.34	1.94	6.06
and	Intermedia East Vein	711.30	712.00	0.70	0.54	1495	1.61	15.53	10.09
and	Intermedia East 2 Vein	718.30	719.20	0.90	0.69	4	0.01	0.02	0.02
and	NC2 Splay	748.65	750.65	2.00	1.00	363	0.13	2.49	3.34
and	NC2 Splay	765.05	766.55	1.50	0.75	9	0.03	0.06	0.22
and	NC2 Splay	769.90	771.40	1.50	0.75	374	0.21	1.79	3.05
and	NC2 Vein	771.85	783.65	11.80	5.90	837	0.39	2.97	8.01
S-63-24	Chavela Vein	452.05	453.40	1.35	0.67	669	1.11	1.07	1.11
and	San Geronimo Vein	625.95	626.35	0.40	0.33	13	0.19	0.20	0.09
S-70-24	Mariana Vein	523.30	523.45	0.15	0.12	1375	0.11	1.20	1.14
and	Intermedia East Vein	575.25	575.65	0.40	0.33	5110	6.49	1.31	2.11
and	Intermedia East 2 Vein	583.30	583.55	0.25	0.20	1420	0.40	2.69	1.13
and	NC2 Vein	613.30	614.30	1.00	0.64	637	0.23	0.98	3.45
S-75-24	Mariana Vein	616.40	620.00	3.60	1.80	3025	0.49	4.21	3.10
and	Intermedia East Vein	624.00	625.10	1.10	0.19	1295	0.28	0.52	2.41
and	Intermedia East 2 Vein	684.50	684.95	0.45	0.23	5800	0.59	6.61	11.75
and	NC2 Vein	707.30	709.60	2.30	1.15	656	0.27	1.97	5.21
S-81-24	Mariana Vein	543.70	543.85	0.15	0.11	5	0.02	0.01	0.01
and	Intermedia East Vein	581.15	581.30	0.15	0.11	1083	0.39	3.06	4.55
and	Intermedia East 2 Vein	595.50	595.90	0.40	0.20	3491	0.68	2.88	6.50
and	NC2 Vein	627.15	628.95	1.80	1.56	549	0.21	0.45	1.07
and	NC2 Splay	678.30	679.75	1.45	1.36	7634	1.83	1.46	3.62
S-84-24	Mariana Vein	647.70	647.95	0.25	0.13	177	0.06	0.22	0.67
and	Intermedia East Vein	663.10	663.95	0.85	0.29	377	0.75	0.43	0.58
and	Intermedia East 2 Vein	710.05	711.05	1.00	0.50	1150	0.17	0.31	0.43
and	NC2 Vein	718.65	719.20	0.55	0.52	1357	0.20	7.00	9.49
S-86-24	San Geronimo Splay	414.20	419.50	5.30	3.41	149	0.27	3.23	2.84
and	Chavela Vein	433.55	436.45	2.90	2.51	135	0.32	0.32	0.50
and	San Geronimo Vein	448.25	453.20	4.95	3.18	135	0.60	2.15	4.45
and	San Geronimo Splay	605.25	607.10	1.85	1.60	412	1.45	0.93	2.89
and	Natalia Vein	798.15	798.25	0.10	0.09	3603	0.32	3.27	3.30
and	SG1 Vein	814.30	814.55	0.25	0.16	114	0.09	3.60	7.07
S-88-24	Cristina Vein	547.50	548.15	0.65	0.61	13	0.06	0.03	0.02
and	Chavela Vein	604.90	605.75	0.85	0.80	194	0.10	0.09	0.22
and	San Geronimo Vein	684.90	685.20	0.30	0.17	467	0.28	2.39	5.28
S-99-24	Cristina Vein	330.15	330.95	0.80	0.66	3	0.02	0.02	0.29
and	Chavela Vein	417.40	417.80	0.40	0.33	3	0.02	0.01	0.03
and	San Geronimo Vein System	663.50	665.10	1.60	0.41	763	0.27	1.87	0.16
and	San Geronimo Vein System	666.70	667.85	1.15	0.39	1012	0.29	3.56	0.05
and	San Geronimo Vein System	676.35	679.75	3.40	2.60	608	0.20	1.63	0.17
and	San Geronimo Vein System	682.55	683.10	0.55	0.42	603	0.15	0.84	0.69
and	San Geronimo Vein System	684.85	686.00	1.15	0.74	1212	0.28	1.93	0.19
U-09-24	Sofia Vein	268.55	269.40	0.85	0.74	4914	1.34	6.69	0.03
U-100-24	Veta 3 Vein	146.30	147.10	0.80	0.79	443	0.09	1.65	2.42
U-108-24	Recompensa Vein	186.00	186.40	0.40	0.36	500	0.23	2.30	2.45

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
U-109-24 and and	NC7 Vein	11.40	12.15	0.75	0.61	102	0.09	3.98	1.52
	NC8 Vein	102.40	102.50	0.10	0.10	19	0.06	0.16	13.00
	Real Vein	312.95	313.35	0.40	0.20	143	0.30	5.87	8.71
U-11-24	Liz Vein	379.20	379.70	0.50	0.45	156	0.19	1.04	1.94
U-124-24	Veta 3 Vein	50.10	51.25	1.15	0.81	469	3.71	2.75	7.61
U-125-24	Veta 3 Vein	75.85	79.10	3.25	2.30	201	0.11	0.14	0.42
U-127-24 and and	NC7 Vein	12.30	12.70	0.40	0.33	14	0.11	0.13	4.01
	Jenni Vein	206.75	207.70	0.95	0.67	1529	0.77	4.86	7.77
	Real Vein	248.40	248.60	0.20	0.10	344	0.63	0.27	1.27
U-128-24	Veta 3 Vein	66.25	69.35	3.10	2.54	138	1.08	2.12	5.32
U-131-24	Veta 3 Vein	39.40	40.55	1.15	0.94	12	0.07	0.01	0.01
U-13-24 and	Natalia Vein	114.90	115.20	0.30	0.21	426	1.74	0.55	5.82
	San Geronimo Vein	127.95	128.05	0.10	0.07	14674	65.79	1.02	1.26
U-133-24	Veta 3 Vein	54.60	55.00	0.40	0.17	324	0.13	0.27	0.48
U-134-24 and and	NC7 Vein	26.90	27.85	0.95	0.78	625	0.90	0.93	2.00
	NC8 Vein	47.05	47.20	0.15	0.12	287	0.08	1.27	1.47
	Jenni Vein	141.00	141.25	0.25	0.20	667	0.05	0.54	0.80
U-137-24 and	NC7 Vein	8.45	10.20	1.75	1.52	69	0.14	1.18	2.95
	NC8 Vein	40.55	41.40	0.85	0.74	348	0.08	1.05	0.72
U-139-24 and and and	NC2 Splay	30.75	31.05	0.30	0.23	3	0.02	2.28	3.42
	NC2 Vein	39.80	40.35	0.55	0.54	236	0.80	2.79	2.99
	Intermedia East 2 Vein	55.10	55.30	0.20	0.08	2665	0.27	3.49	6.25
	Gloria Vein	71.25	72.90	1.65	0.83	113	0.18	5.11	3.61
U-141-24 and	NC2 Splay	37.60	38.95	1.35	0.87	144	0.16	3.61	4.07
	NC8 Vein	75.45	75.95	0.50	0.45	86	0.29	1.49	5.32
U-143-24 and and	NC2 Vein	43.50	47.00	3.50	2.68	397	1.05	1.62	6.46
	NC2 Splay	96.95	102.00	5.05	3.25	285	0.37	2.44	6.27
	Gloria Vein	121.55	122.15	0.60	0.39	553	0.34	1.08	2.10
U-147-24	La Doña Vein	168.80	169.65	0.85	0.55	2571	0.07	5.11	15.41
U-151-24 and	NC2 Vein	55.55	55.85	0.30	0.28	2422	8.67	9.15	7.39
	Crd	66.05	84.50	18.45	17.34	110	0.23	2.20	7.96
U-156-24	La Doña Vein	147.30	148.20	0.90	0.74	1106	0.05	4.19	4.55
U-157-24 and	Sofia Vein	151.60	152.00	0.40	0.33	389	0.50	0.29	2.56
	SG1 Vein	330.70	331.00	0.30	0.25	55	0.10	3.40	1.25
U-158-24	Jenni Vein	45.95	49.35	3.40	1.70	1825	1.05	2.35	6.16
U-159-24	Jenni Vein	42.55	43.30	0.75	0.48	215	0.40	4.83	5.99
U-167-24 and and and	Sofia Vein	146.35	146.75	0.40	0.31	414	0.86	3.28	13.50
	SG1 Vein	220.95	221.90	0.95	0.73	3	0.02	0.03	0.03
	Natalia Vein	314.65	316.60	1.95	1.49	3	0.02	0.13	0.70
	SG2 Vein	419.15	419.95	0.80	0.61	3	0.02	0.09	0.52
U-171-24	La Doña Vein	132.00	133.20	1.20	0.77	934	0.06	0.85	1.75
U-184-24	La Doña Vein	164.30	164.80	0.50	0.32	825	0.26	1.47	3.98
U-189-24	La Doña Vein	208.70	209.35	0.65	0.42	1482	0.06	0.26	0.31
U-190-24	Veta 3 Vein	8.35	9.55	1.20	0.51	179	0.04	0.81	0.24
U-26-24	Recompensa Vein	61.80	62.20	0.40	0.23	17	0.04	0.28	0.70
U-28-24	Recompensa Vein	103.60	104.15	0.55	0.35	779	0.16	7.92	2.75
U-33-24	Recompensa Vein	111.00	111.60	0.60	0.58	233	0.35	7.27	1.97
U-34-24	Recompensa Vein	93.90	94.05	0.15	0.14	44	0.05	1.07	4.36
U-36-24	Recompensa Vein	138.00	138.20	0.20	0.19	213	0.09	2.24	3.71
U-38-24	Liz Vein	311.65	313.10	1.45	1.31	405	0.37	0.73	1.27
U-41-24 and	NC7 Vein	16.65	16.85	0.20	0.17	355	0.22	0.91	1.97
	NC8 Vein	100.70	100.90	0.20	0.19	272	0.14	10.41	26.36

Hole No	Vein	From (m)	To (m)	Int. (m)	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
and	Real Vein	267.20	267.65	0.45	0.39	347	0.40	5.74	5.95
U-49-24	Liz Vein	296.15	296.30	0.15	0.14	513	0.27	1.22	4.41
U-53-24	NC7 Vein	9.75	10.65	0.90	0.64	89	0.20	1.12	3.25
and	NC8 Vein	65.80	66.05	0.25	0.20	1995	1.07	6.87	8.52
and	Real Vein	313.85	314.15	0.30	0.27	3098	0.26	24.30	28.23
U-57-24	NC7 Vein	15.65	16.40	0.75	0.57	144	0.19	1.62	3.69
and	NC8 Vein	69.95	70.60	0.65	0.53	502	0.07	0.73	1.10
and	Real Vein	309.80	310.45	0.65	0.56	449	0.33	6.21	7.44
U-68-24	NC7 Vein	14.45	16.15	1.70	1.47	159	0.22	2.60	5.34
and	NC8 Vein	52.70	53.20	0.50	0.43	314	0.17	5.89	7.26
and	Real Vein	211.90	212.35	0.45	0.39	352	0.10	2.68	0.31
U-69-24	Veta 3 Vein	106.60	107.15	0.55	0.50	1158	0.10	2.19	1.65
U-72-24	Veta 3 Vein	11.25	12.70	1.45	1.31	3	0.02	0.01	0.02
U-73-24	Liz Vein	73.00	73.30	0.30	0.15	236	0.21	0.58	1.79
U-77-24	Veta 3 Vein	142.65	145.15	2.50	2.13	582	0.05	0.91	2.23
U-78-24	NC7 Vein	32.75	33.40	0.65	0.46	2266	0.89	18.51	14.49
and	NC8 Vein	152.20	152.65	0.45	0.34	169	0.12	0.22	0.10
and	Real Vein	279.90	282.80	2.90	2.22	340	0.39	5.50	5.87
U-83-24	NC7 Vein	11.15	12.55	1.40	0.70	579	0.22	6.00	8.40
and	NC8 Vein	87.95	88.25	0.30	0.26	107	0.05	2.22	34.83
and	Real Vein	266.45	266.90	0.45	0.42	211	0.51	6.94	8.29
U-89-24	Veta 3 Vein	145.45	147.40	1.95	1.25	687	0.42	1.72	4.54
U-93-24	Recompensa Vein	173.10	174.10	1.00	0.71	209	0.43	5.98	3.24
U-95-24	Veta 3 Vein	112.20	112.75	0.55	0.35	35	0.02	0.07	0.11
U-96-24	NC7 Vein	18.65	20.40	1.75	1.00	404	0.91	3.03	7.48
and	NC8 Vein	122.80	123.95	1.15	1.08	168	0.44	3.30	7.69
and	Real Vein	252.55	255.60	3.05	2.76	749	0.63	13.01	8.97

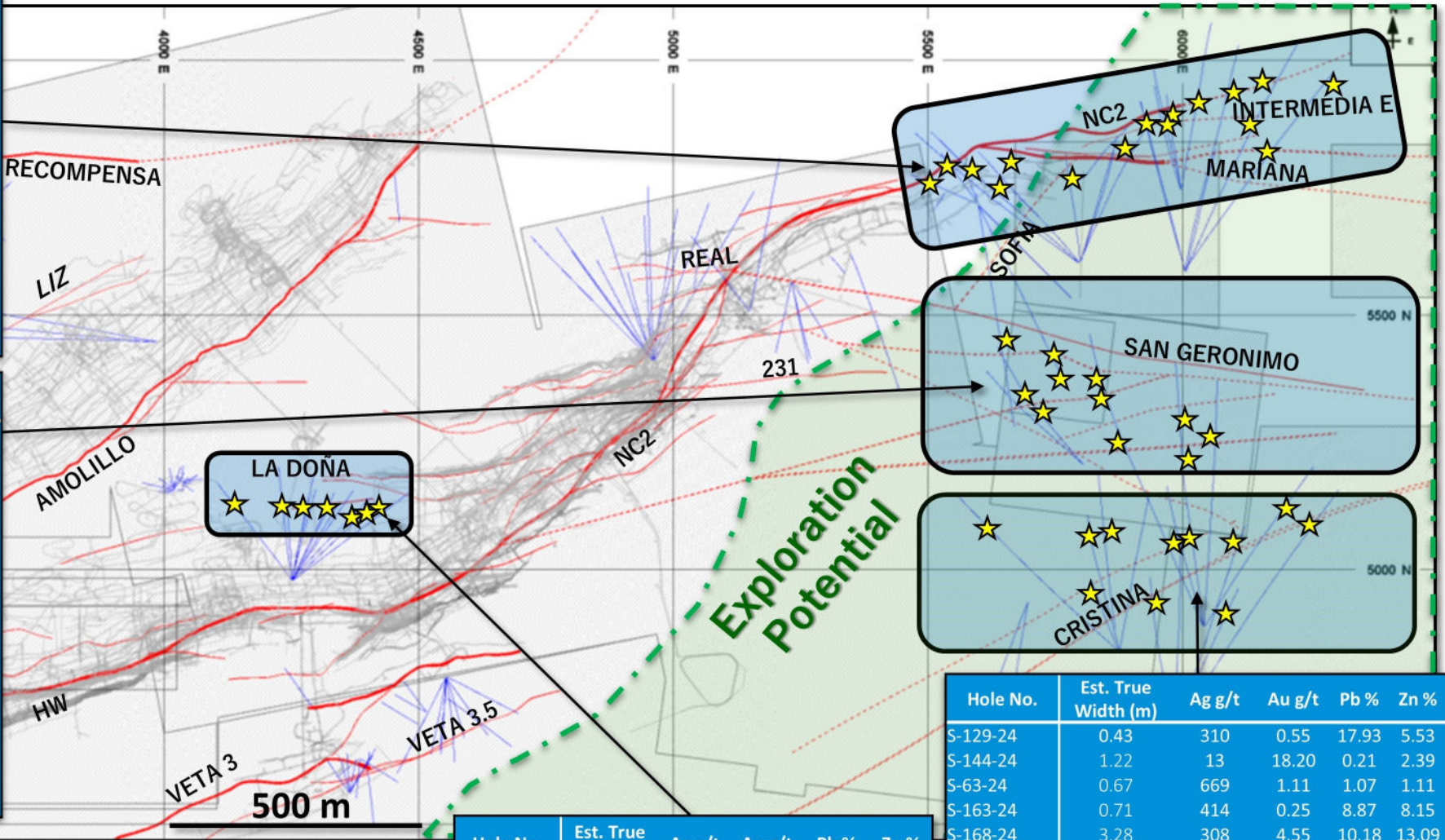


# La Colorada Vein System: Plan View

## May – Oct 2024 Drilling Highlights

Hole No.	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
S-154-24	0.28	3,540	0.65	1.19	2.13
S-75-24	0.23	5,800	0.59	6.61	11.75
S-70-24	0.33	5,110	6.49	1.31	2.11
S-146-24	0.51	1,840	0.45	25.92	12.50
S-104-24	0.95	9,618	0.89	4.85	4.82
S-146-24	2.47	1,846	0.41	2.66	3.95
S-154-24	2.51	1,189	0.24	0.82	1.09
S-75-24	1.80	3,025	0.49	4.21	3.10
S-105-24	1.68	739	0.28	1.33	2.35
S-130-24	3.48	578	0.17	1.10	2.18
S-138-24	4.60	666	0.90	1.32	2.74
S-145-24	1.65	541	0.51	2.12	3.68
S-154-24	2.32	2,615	0.34	2.31	5.16
S-188-24	0.33	4,000	5.64	3.28	4.88
S-47-24	5.90	837	0.39	2.97	8.01
S-75-24	1.15	656	0.27	1.97	5.21
U-143-24	2.68	397	1.05	1.62	6.46

Hole No.	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
S-164-24	1.26	1,554	0.99	1.52	3.91
S-115-24	1.23	242	1.06	2.49	5.26
S-135-24	1.77	124	0.41	4.80	4.19
S-163-24	2.40	160	0.34	3.02	6.37
S-172-24	4.08	255	0.23	3.28	7.33
S-86-24	1.60	412	1.45	0.93	2.89
U-13-24	0.07	14,674	65.79	1.02	1.26
S-129-24	0.88	159	0.30	6.79	9.74
S-164-24	1.41	221	0.25	2.91	5.03
S-168-24	2.93	528	0.50	3.04	5.54
S-179-24	0.52	1,500	29.40	4.52	11.10
S-86-24	3.18	135	0.60	2.15	4.45
S-99-24	0.41	763	0.27	1.87	0.16
S-99-24	0.39	1,012	0.29	3.56	0.05
S-99-24	2.60	608	0.20	1.63	0.17
S-99-24	0.74	1,212	0.28	1.93	0.19



**Long Section Windows**

- NC2
- INTERMEDIA E
- MARIANA
- SOFIA

**Long Section Windows**

- 231
- SAN GERONIMO

**Long Section Windows**

- CRISTINA

**Long Section Windows**

- LA DOÑA

Hole No.	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
S-129-24	0.43	310	0.55	17.93	5.53
S-144-24	1.22	13	18.20	0.21	2.39
S-63-24	0.67	669	1.11	1.07	1.11
S-163-24	0.71	414	0.25	8.87	8.15
S-168-24	3.28	308	4.55	10.18	13.09
S-172-24	4.93	324	1.27	0.49	0.91
S-119-24	1.95	1,470	0.03	3.15	3.23
S-44-24	0.54	549	0.15	8.68	11.85
S-44-24	2.30	747	0.15	1.80	3.19
S-44-24	1.63	266	0.16	1.41	3.44
S-44-24	2.12	434	0.55	0.12	0.19
S-44-24	2.22	409	0.25	1.14	2.90

Hole No.	Est. True Width (m)	Ag g/t	Au g/t	Pb %	Zn %
U-147-24	0.55	2,571	0.07	5.11	15.41
U-156-24	0.74	1,106	0.05	4.19	4.55
U-171-24	0.77	934	0.06	0.85	1.75
U-184-24	0.32	825	0.26	1.47	3.98
U-189-24	0.42	1,482	0.06	0.26	0.31

**Reported Drill Intercepts (May – Oct 2024)**  
 Estimated True Width (m) with: Silver (g/t), Gold (g/t), Lead (%), and Zinc (%)

**Long Section Windows**

**PAAS Claim Boundary**

**Underground Workings**

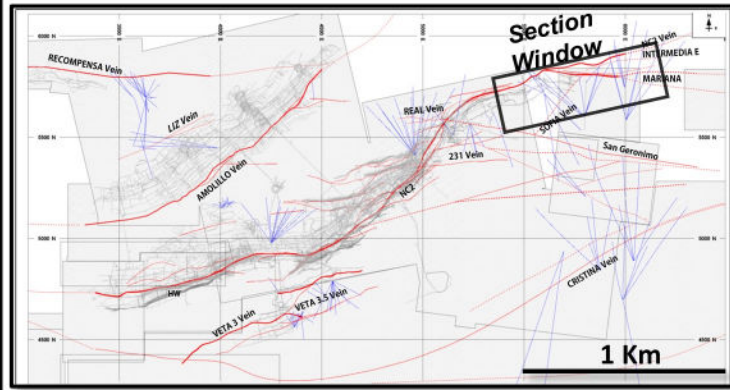
**Primary Vein**

**Interpreted Vein Extension**

**Drillhole Traces (May – Nov 2024)**

# La Colorada NC2 Vein: Drilling May – Oct 2024 Longitudinal Section

(Looking ~ Northwest)



Underground Workings

- Primary Vein
- - - Interpreted Vein Extension
- - - Interpreted Fault

## Reported Drill Intercepts May-Oct 2024 (Blue Callouts)

Estimated True Width (m) with:  
Silver (g/t),  
Gold (g/t),  
Lead (%),  
and Zinc (%)

### Silver (g/t)

- +300
- 100-300
- 50-100
- 0-50

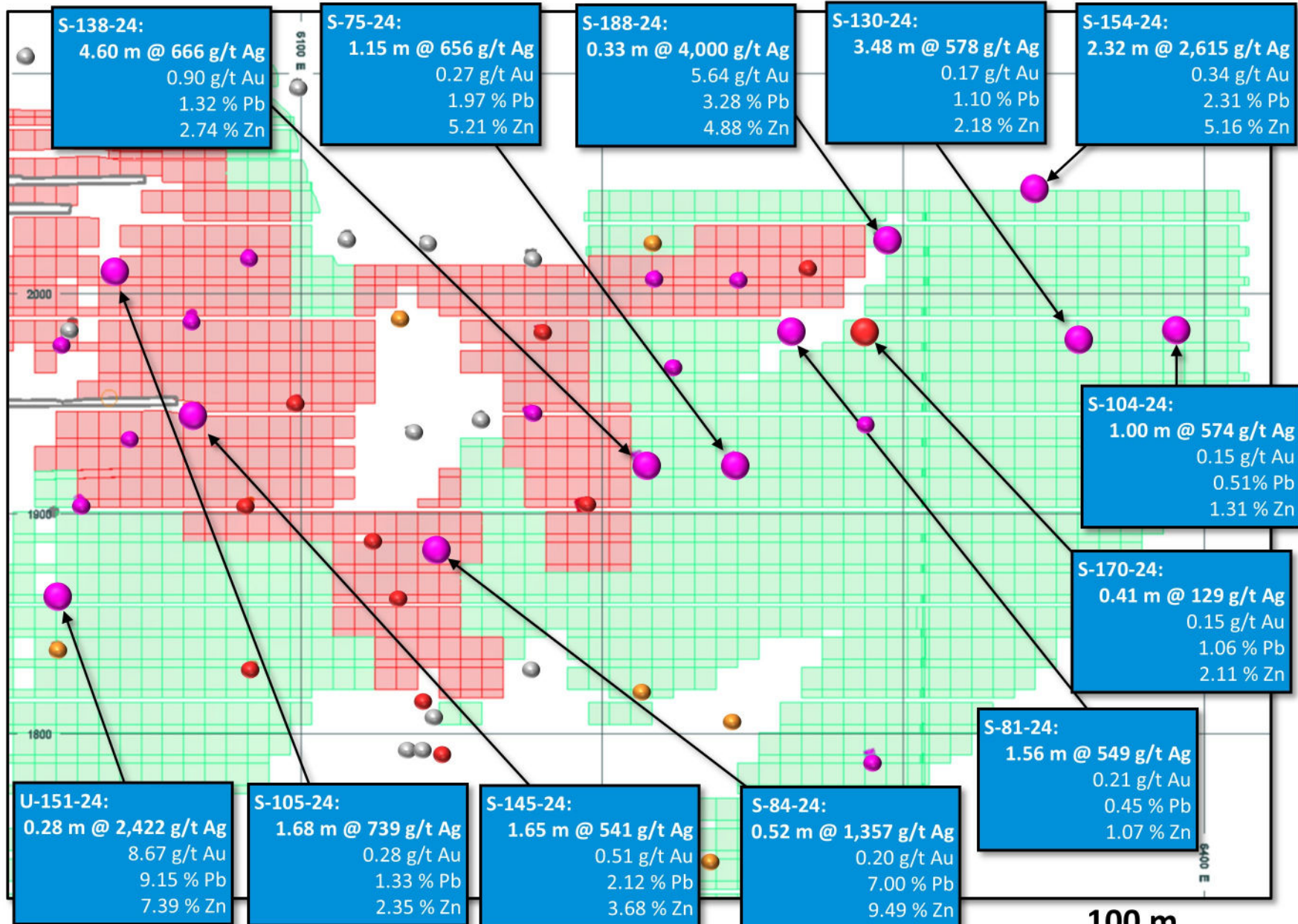
Underground Stops



Reserves: (Proven & Probable)



Resources: (Measured & Indicated + Inferred)



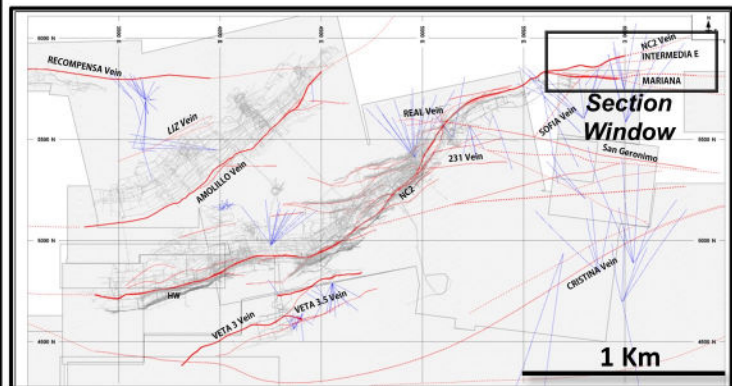
100 m



Local Mine Grid

Source: Pan American Silver December 2024

# La Colorada Mariana Vein: Drilling May – Oct 2024 Longitudinal Section (Looking North)

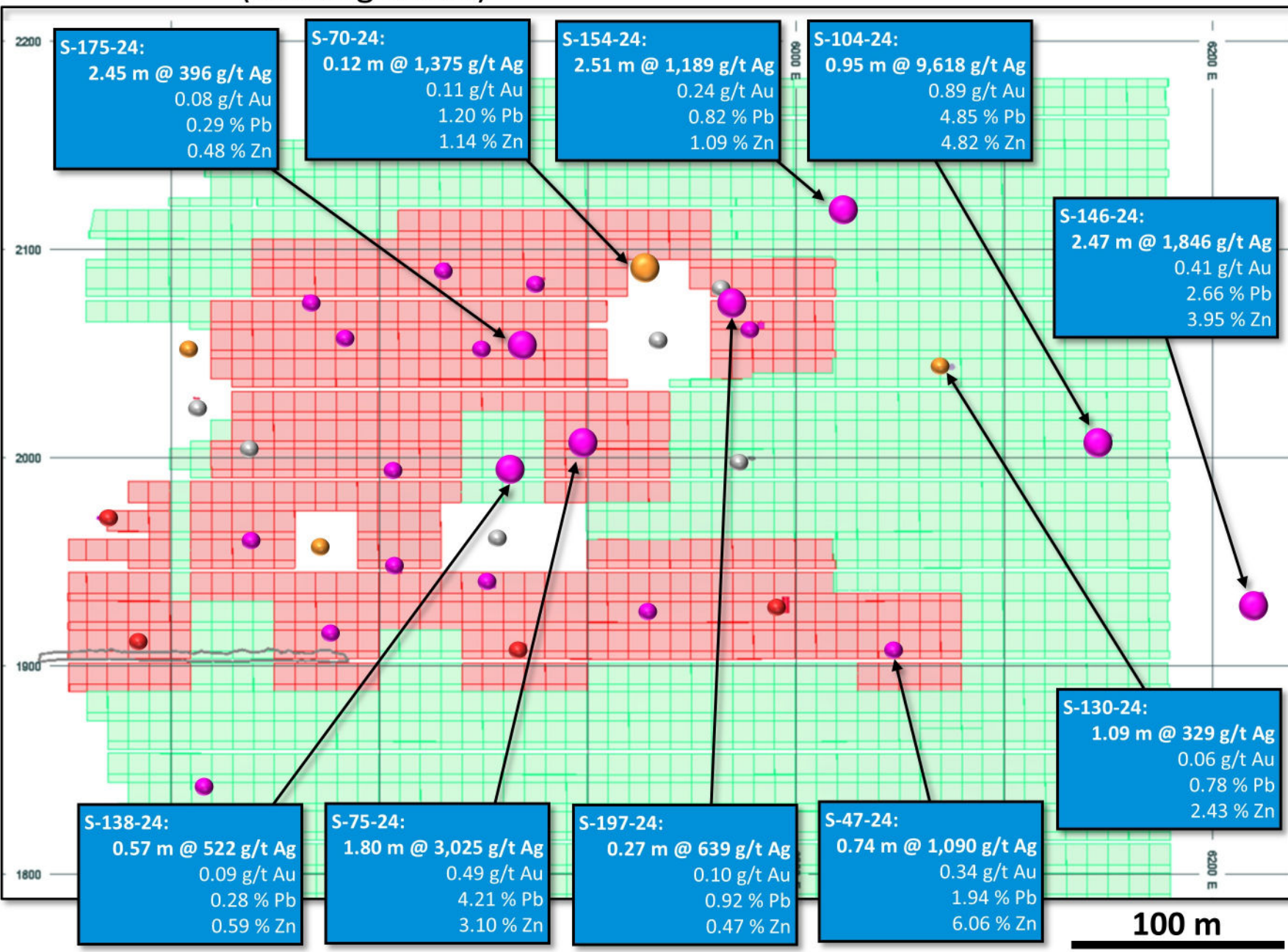


Underground Workings  
 Primary Vein  
 Interpreted Vein Extension  
 Interpreted Fault

**Reported Drill Intercepts May-Oct 2024 (Blue Callouts)**  
 Estimated True Width (m) with:  
 Silver (g/t),  
 Gold (g/t),  
 Lead (%),  
 and Zinc (%)

**Silver (g/t)**  
 +300  
 100-300  
 50-100  
 0-50

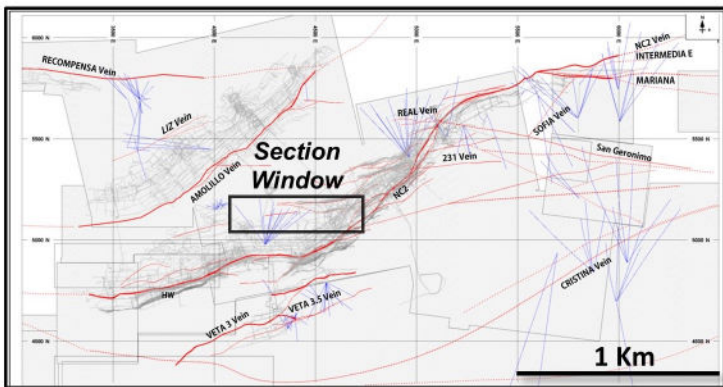
**Reserves: (Proven & Probable)**   
**Resources: (Measured & Indicated + Inferred)**



100 m

# La Colorada La Doña Vein: Drilling May – Oct 2024 Longitudinal Section

(Looking North)



## Reported Drill Intercepts May-Oct 2024 (Blue Callouts)

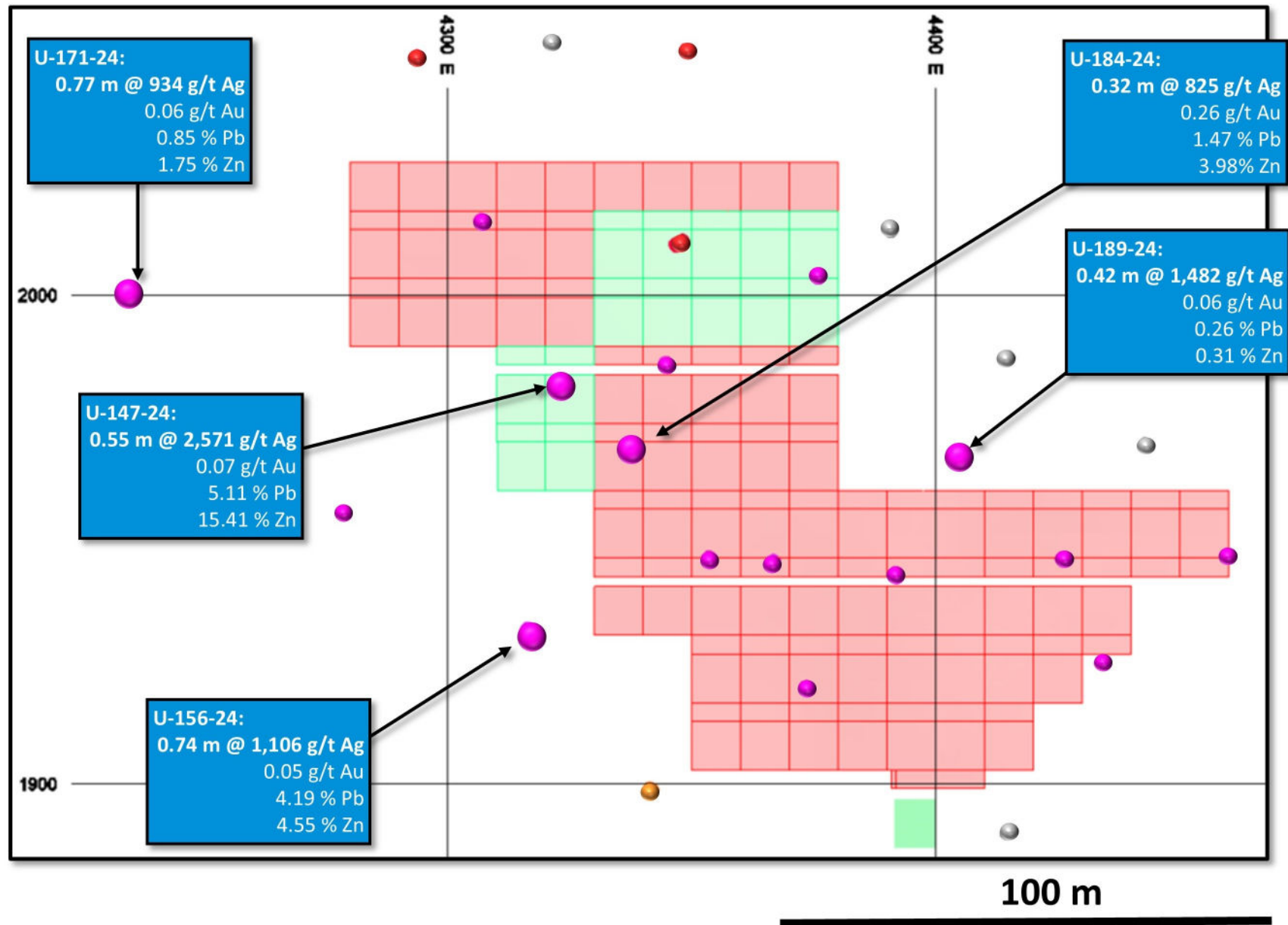
Estimated True Width (m) with:  
Silver (g/t),  
Gold (g/t),  
Lead (%),  
and Zinc (%)



**Underground Stopes**

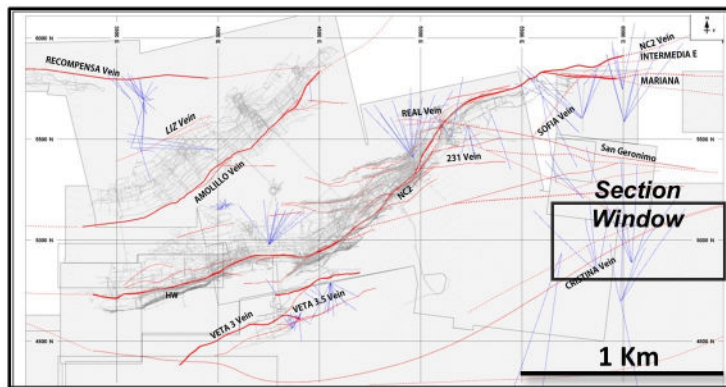
**Reserves: (Proven & Probable)**

**Resources: (Measured & Indicated + Inferred)**



# La Colorada Cristina Vein: Drilling May – Oct 2024 Longitudinal Section

(Looking North)



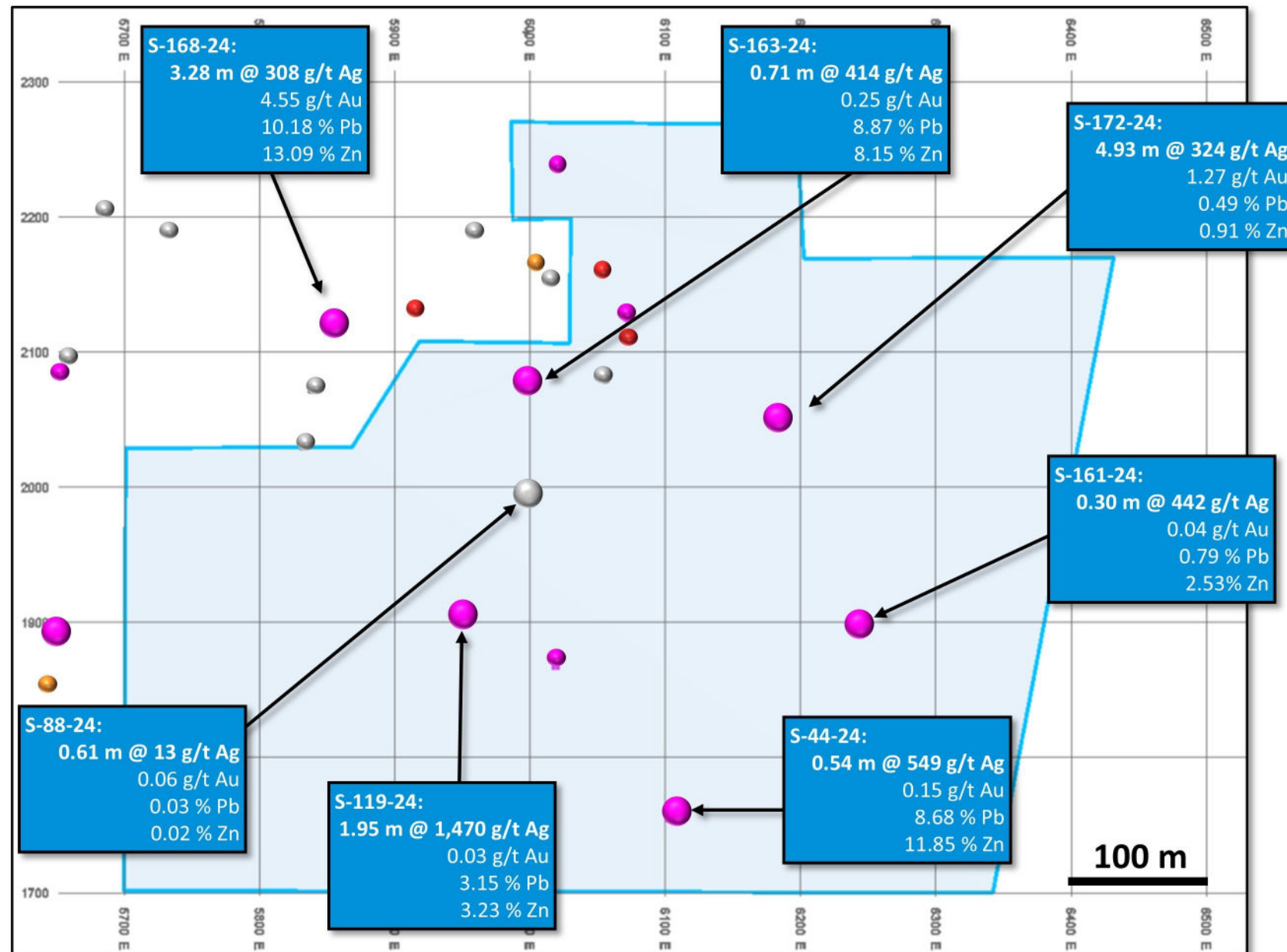
## Reported Drill Intercepts May-Oct 2024 (Blue Callouts)

Estimated True Width (m) with:  
Silver (g/t),  
Gold (g/t),  
Lead (%),  
and Zinc (%)

### Silver (g/t)



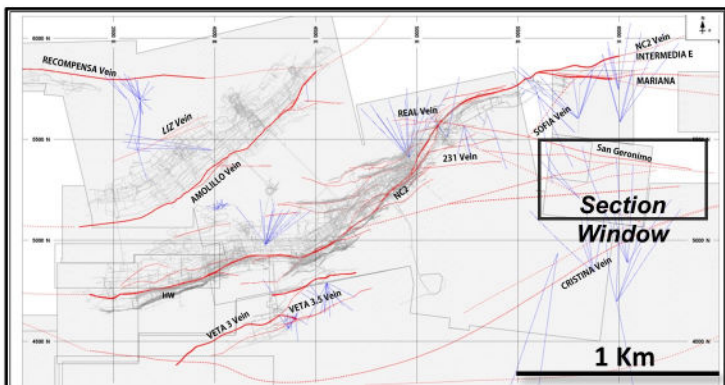
Potential Area



100 m

# La Colorada San Geronimo Vein: Drilling May – Oct 2024 Longitudinal Section

(Looking North)



- Underground Workings
- Primary Vein
- Interpreted Vein Extension
- Interpreted Fault

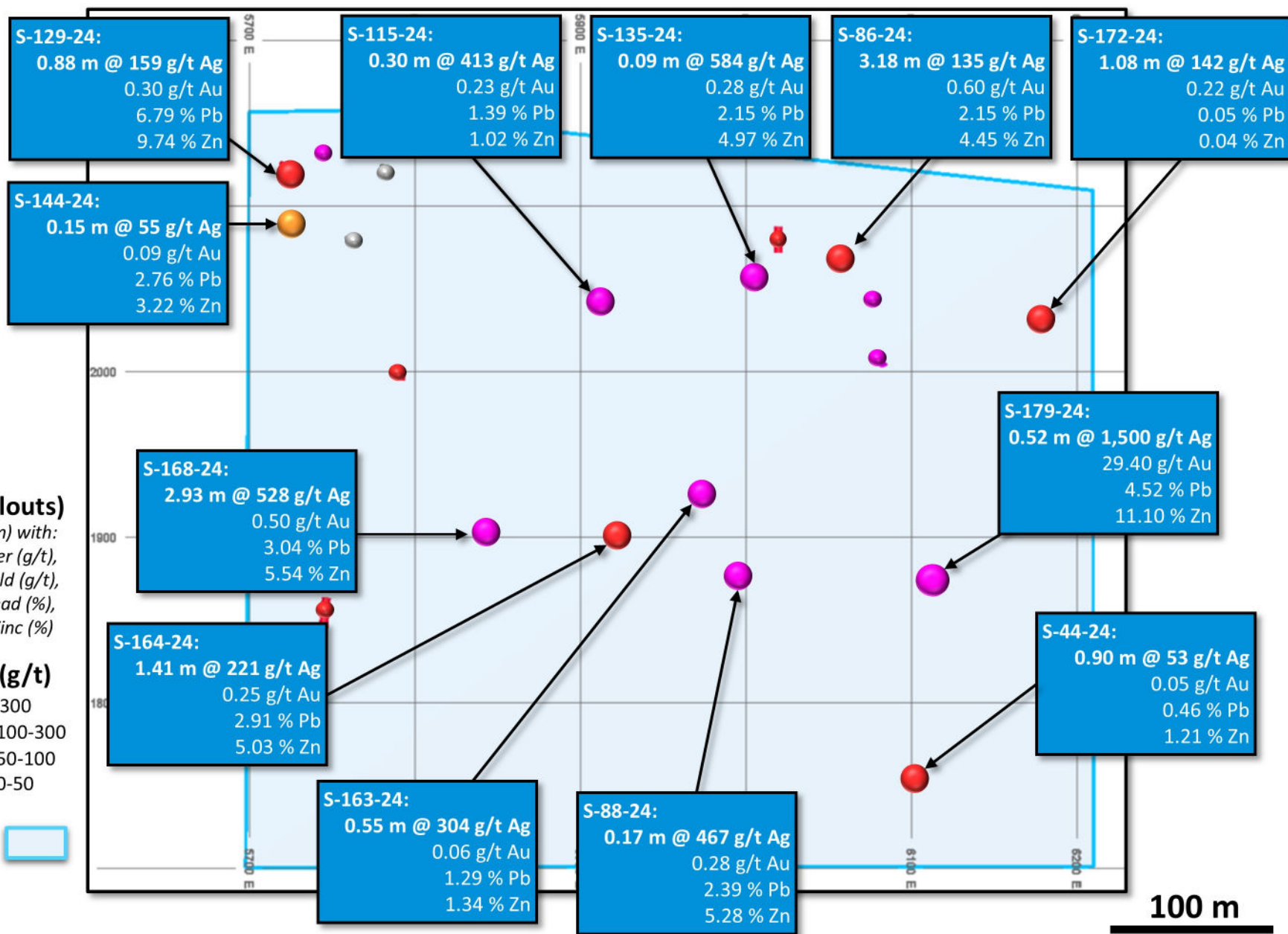
## Reported Drill Intercepts May-Oct 2024 (Blue Callouts)

Estimated True Width (m) with:  
Silver (g/t),  
Gold (g/t),  
Lead (%),  
and Zinc (%)

### Silver (g/t)

- +300
- 100-300
- 50-100
- 0-50

Potential Area



100 m