

Manantial Espejo Reserves

Reserve category	Tonnes (Mt)	Ag g/t	Au g/t
Proven	1.2	156	1.26
Probable	0.1	204	3.64
TOTAL	1.3	161	1.51

Notes

- 1 Estimated using prices of \$16.50 per ounce of silver and \$1,250 per ounce of gold.
- 2 Mineral reserve estimates for Manantial Espejo were prepared under the supervision of, or were reviewed by Christopher Emerson, FAusIMM, and Martin G. Wafforn, P.Eng., as Qualified Persons as that term is defined in NI 43-101.

Manantial Espejo Resources

Resource category	Tonnes (Mt)	Ag g/t	Au g/t
Measured	0.1	169	1.66
Indicated	0.2	241	2.86
Measured + Indicated	0.3	209	2.32
Inferred	0.5	194	2.71

Notes:

1 These mineral resources are in addition to mineral reserves. Estimated using prices of \$24.00 per ounce of silver and \$1,400 per ounce of gold.

2 Mineral resource estimates for Manantial Espejo were prepared under the supervision of, or were reviewed by Christopher Emerson, FAusIMM, and Martin G. Wafforn, P.Eng., as Qualified Persons as that term is defined in NI 43-101.