NI 43-101 Technical Report

on the

Silver Peak Project

Esmeralda County

Nevada, USA

Prepared for:

International Millennium Mining Corp.

20 Sixth Street
New Westminster, B.C. V3L 2Y8

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APGO Certificate of Authorization No. 90150

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1.0 Summary

Sears, Barry & Associates Limited has been retained by International Millennium Mining Corp. (International Millennium, IMMC) to carry out an independent technical review and prepare a report on the Silver Peak Project (Project) in Nevada, USA. This report is prepared in compliance with guidelines prescribed by National Instrument 43-101 – Standards of disclosure for Mineral Projects (NI 43-101), Form 43-101F1 and Companion Policy NI 43-101CP of the Canadian Securities Administrators.

1.1 Property Location and Description

The Silver Peak Project is located in Esmeralda County, Battle Mountain District, southwestern Nevada, USA. It lies on the eastern side of the Silver Peak Range in the Red Mountain area of the Silver Peak mining district. It is 11 km southwest of the town of Silver Peak, 285 km from Las Vegas (350 km by road) and 270 km from Reno (380 km by road). It is centered at UTM 433,500 E and 4,174,500 N, NAD 27 Zone 11 N.

The Silver Peak Project consists of 211 lode mining claim units covering an area of 1,697.99 hectares (4,192.95 acres). International Millennium owns a 100% interest in these claims subject to a remaining US$70,000 payment on 25 claims. There are underlying royalties on some of these claims ranging from 1.5 to 2.5%, portions of which can be purchased outright by the company.

1.2 Geology

The Silver Peak Project is located in the geologically complex terrain of the Walker Lane wrench fault zone which lies along the west side of the Great Basin of western Nevada. It is underlain by Tertiary aged andesitic to rhyolitic volcanic and sedimentary rocks that are associated with the late Tertiary Silver Peak Volcanic Center. These rocks were deposited upon, and locally intrude a basement of Paleozoic aged metasedimentary rocks and Mesozoic aged granitic rocks, the latter consisting mainly of alaskite, quartzite and schistose rocks. All of these rocks are locally overlain by a Tertiary aged dacite unit, mostly preserved as caps on ridges and hills. Much of the volcanic and sedimentary rocks are thought to have been deposited in a landlocked basin formed by the collapse of a major volcanic center - the Silver Peak caldera - during a major volcanic eruption. One of the structural features of the collapsing caldera and regional tectonics at that time was the formation of a series of northeast trending fault zones that step downward in a normal sense towards the center of the caldera. These faults became the

channel-ways for metal bearing hydrothermal fluids generated by the caldera complex and hence the centers for potential mineralization.

1.3 Mineralization

Silver (Ag) and gold (Au) mineralization occurs on the Silver Peak Project area as low sulphidation, epithermal quartz-adularia veining and stockwork zones that are hosted within northeast-southwest trending, steeply dipping normal fault zones. The fault structures cut all rock types including the underlying basement rocks with the exception of a younger latite unit that locally covers all other rocks. At the present time, 14 Ag-Au prospects have been recognized within the Silver Peak Project. Of these 14 prospects, the Nivloc Structure has been the focus of the most exploration by IMMC.

The Nivloc Structure is a normal fault zone striking northeast-southwest, dipping approximately 55 degrees towards the northwest and having a vertical displacement of up to 180 metres. The quartz vein bearing, clay altered zone occurs on the hangingwall of the fault where it ranges from 25 – 70 metres in width. It is widest when the hangingwall is composed of sandstone. The structure becomes a zone of narrower fractures and the quartz veining appears to pinch out as it intersects the basement sequence at 300 m depth, but there has been very little drilling below this point. It also often pinches into narrow veins and stockwork type veining in the overlying volcanic rocks. The Nivloc Structure has been traced at surface for more than 2,500 metres and it remains open in all directions. The composition of the Nivloc Structure is 30 – 40% quartz-adularia, 30 – 40% sandstone (as fragments, layers and blocks), 30 – 40% altered material (clays, FeOx, MnOx) and up to 5% dykes of granitic composition. The quartz veins display classic primary epithermal vein textures including banding (crustiform and colloform), concentric banding (cockade), comb and prismatic zoning as well as replacement textures (hydrothermal breccias), lattice style bladed crystals (calcite and quartz) and saccroidal. These vein textures are indicative of geochemical and physical conditions that were favourable for deposition of precious metals.

1.4 History and Exploration

Mineralization which later became the Nivloc Mine was first discovered on the Silver Peak Project in 1907. Between this year and 1937, there was a limited amount of small-scale production from shallow shafts and pits. From 1937 through 1943, Desert Silver Inc., a subsidiary of Canadian based Bralorne Ltd., mined portions of the deposit and operated a 200

ton per day mill. Historical records indicate that the operation milled a total of 364,064 tons of ore averaging 12.84 oz/ton Ag and 0.0516 oz/ton Au. During that period, 4,675,408 oz of Ag and 18,794 oz of Au were produced. Subsequently, several mining companies (Anaconda Copper, Ranchers Exploration, and Sunshine Mining) evaluated the Property and developed historical resource estimates.

International Millennium Mining Corp. acquired 122 mining claims within the Silver Peak Project in 2008 and during 2011-2012 carried out a 37-hole diamond-drilling program along with surface mapping and data compilation on the Nivloc prospect. The drilling was focused on a 400-metre-long un-mined portion of the Nivloc Mine. Thirty-three of the holes intersected the host Nivloc Structure. Analytic results from sampling of the drill core outlined a wide, altered and mineralized zone containing multiple quartz lenses and intervening narrow quartz stockwork veining. In 2012, based upon the first 28 drill intersections and lithological data, a 3D geological model and a preliminary block model were constructed of the Nivloc Structure for the area drilled (Sears, Hollenbeck and Heyl, 2012) and a Mineral Resource Estimate was made for a 365 m long, unmined section of the deposit. The block model was constrained in thickness by the boundaries of the Nivloc Structure, laterally by the old mined out areas, and vertically by the 800 and 400 (foot) levels in the old workings. The block model was constructed using Vulcan modeling software, an industry-standard modeling package. In 2018, a new geological model was constructed using Leapfrogs 3D modelling software and a new Mineral Resource Estimate using the results from all 37 holes was carried out using Leapfrog's industry-standard block modelling module, Edge. The additional 9 holes included 3 that extended the length of the tested zone by about 60 metres and 6 holes that targeted untested areas within the original target area. Using the same general parameters as the 2012 Mineral Resource Estimate (Sears et al, 2012) and a cutoff grade of 40 g/t (Ag equivalent), the updated Inferred Mineral Resource Estimate is 2,653,000 tonnes grading 96.85 g/t Ag and 0.67 g/t Au and containing approximately 8,262,000 oz of Ag and 57,000 oz of Au.

- *The effective date of the Nivloc Mineral Resource Estimate is March 28, 2019.*
- *The QP for the estimate is Mr. Seymour Sears, P.Geo., of Sears, Barry & Associates Limited*
- *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability*
- *These mineral resources are considered to be mineable by bulk mineable methods with the following assumptions: a long-term gold price of $1,200/oz; assumed combined operating costs of $65.00/ton (mining, processing, general and administration);*
- *metallurgical recovery for silver of 90%; for gold of 95%*
- *Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in metric units. Grades are reported in grams per tonne (g/t).*

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues. There is no guarantee that IMMC will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise for the Nivloc project or that the project will be placed into production.

Details of the updated Mineral Resource Estimate is presented in this report. The area tested by the 2011-2012 drilling program and from which the Inferred Mineral Resource Estimate was calculated, represents less than 20% of the known strike length of the favourable host structure within the Silver Peak Project.

Since the 2012 report IMMC acquired an additional 89 mining claims contiguous to the original 2008 claims. The additional claims include another past producing Ag-Au mine - the 16 to 1 Mine – as well as 12 other Ag-Au Prospects. The 16 to 1 Mine was operated by Sunshine Mining Company in a joint venture with Mid-Continent Mining Corp. (33⅓%) during the period from February 1982 to October 1986. During that period the mine produced a total of 1.0 million tons of material grading 5.1 oz/ton Ag, 0.03 oz/ton Au (907,185 tonnes grading 175 g/t Ag and 1.17 g/t Au). In 1987, following the shutdown of the 16 to 1 Mine, Sunshine released an Historical Resource Estimate (referred to by Sunshine Mining Company as as “Ore Reserve Statement” concluding that the 16 to 1 Mine contained 621,314 tons (563,647 tonnes) assaying 4.5 0z/ton Ag and 0.03 oz/ton Au (154 g/t Ag and 1.03 g/t Au).

Note: *A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.*

In 2017, a modest work program was carried out to examine the 16 to 1 Mine at surface and compile all available data relating to the underground workings. This included locating and geo-referencing mine features such as adits, shafts, old drill collars etc., and commencing to develop a digital database of the available data. The work program also included reconnaissance scale geological mapping, prospecting and sampling along the main road that trends westward across

the IMMC claims providing access to both the Nivloc and 16 to 1 Mines. Within this corridor, 12 other Ag-Au Prospects having similar surface exposure to the Nivloc and 16 to 1 Mines were examined, sampled and evaluated. These included 4 in the immediate area of the Nivloc Mine (Guisti, Ridge, MDP and Martin Veins), a cluster of 5 Prospects located between the Nivloc and 16 to 1 Veins (Merle, Elaina, Kathy, Patience and Burney) and 3 that are proximal to the 16 to 1 Mine workings (Chico, Eagle and Red Mountain Fault). All of these targets are excellent drill targets and require very little exploration prior to drilling. Of particular note is the Guisti Zone – a strong 3 m wide quartz vein/breccia zone hosted within a silicified and clay-altered, brecciated host structure up to 50 metres in width. A cluster of 5 individual zones located immediately to the east of an access ramp for the 16 to 1 Mine may be related at depth and can be tested with 1 relatively short drill hole.

1.5 Conclusions

The Silver Peak Project is ideally located in an area that has historical and currently producing mines. It has excellent road access and available infrastructure (power lines, water, labour force) as well as existing underground workings on two past producing Ag/Au mines. Both of these historical mines have excellent potential for undiscovered Ag-Au mineral resources. The Nivloc structure has been traced at surface and in underground workings for 2,500 m and has only been tested by the IMMC drilling along a 400 metre interval. The 16 to 1 Mine has existing historical resources in two separate targets, both of which have potential for expansion along their strike. In addition to these 2 past producers, there are at least 12 similar epithermal style Ag-Au prospects located within the current boundaries of IMMC's Silver Peak Project, all of which represent prime targets for additional resources.

The 2019 Inferred Mineral Resource Estimate for the Nivloc Structure with a cutoff grade of 40 g/t Ag, is 2,653,000 tonnes grading 96.85 g/t Ag and 0.67 g/t Au containing 8,262,000 oz of Ag and 57,000 of Au (12,822,000 of Ag equivalent at 80:1 Au:Ag ratio).

1.6 Recommendations

An aggressive 2-phased work program on the Silver Peak Project is highly recommended. These 2 Phases should be designed to:

- expand, by drilling, the resource potential of the Nivloc Zone;
- drill testing several of the other higher priority Ag/Au Prospects that have been identified within the IMMC claims;

- complete a digital database of the 16 to 1 Mine and other target zones within the Project; and
- initiate the metallurgical testing, environmental and archaeological studies that will be needed in the next phase of exploration/development of the Silver Peak Project area.

A proposed Phase 1 program includes 3 fill-in holes and 2 step-out holes in the Nivloc Mine area and 2 holes on the Guisti Prospect, an untested target outlined by the 2017 work program. The Guisti Prospect has 2 historical, short adits and has yielded consistently high Au-Ag from surface sampling. The Phase 1 recommended program is estimated to cost approximately $448,000. If the results from the Phase 1 program are encouraging, a Phase 2 program consisting of 8 additional fill-in and step-out holes at the Nivloc Mine area and a single hole to test 5 targets in the 16 to 1 Mine area is recommended. This Phase 2 program is estimated to cost approximately $892,000.

The results from these two programs should provide the information necessary to design an advanced stage program involving underground development, detailed drilling and sampling at the Nivloc Mine and an expanded exploration program on the other 13 known Ag-Au targets on the Silver Peak Project.

2.0 Introduction

Sears, Barry & Associates Limited has been retained by International Millennium Mining Corp. (International Millennium, IMMC) to carry out an independent technical review and prepare a report on the Silver Peak Project (Project) in Nevada, USA. This report is prepared in compliance with guidelines prescribed by National Instrument 43-101 – Standards of disclosure for Mineral Projects (NI 43-101), Form 43-101F1 and Companion Policy NI 43-101CP of the Canadian Securities Administrators.

2.1 Purpose of Report

This Report on the Silver Peak Project is to be used by International Millennium to comply, in part, with TSX Venture Exchange regulatory requirements. International Millennium Mining Corp. is a TSXV listed Canadian corporation with the trading symbol IMI. The relationship between both International Millennium and Sears, Barry & Associates Limited is a professional relationship between a client and an independent consultant. This report is prepared in return for fees that are standard commercial rates and the payment of these fees is not contingent on the results or recommendations in this report.

This report is designed to summarize the scientific and technical data available for the Silver Peak Project and to make recommendations for a work program to advance the exploration and possible development of the Project.

2.2 Sources of Information

The conclusions and recommendations in this report are based upon information obtained from public domains as well as from extensive work experience by the authors in the evaluation of precious metal deposits in North and South America. These sources are summarized below, and a more detailed listing can be found in section 27.0 References.

- Information supplied by the client including: acquisition history and related agreements; historical information acquired by IMMC from previous owners; a complete dataset from the 2011 drilling program.
- Publications and other information from the Nevada Bureau of Mines and Geology; the US Geological Survey; the US Bureau of Land Management (BLM).

- Information from various websites including government agencies; mining and exploration companies that are active in the area and published research.
- S. Sears has worked on the Project intermittently as a consulting geologist until December 19, 2017.

2.3 Units of Measure

The UTM Coordinate System used in this report is NAD 27 CONUS, Zone 11N. Any reference to currency in this report is in United States Dollars (USD, US$) unless otherwise stated. For some of the small-scale maps WGS 1984 Geographic is used. The coordinate system is noted on each map.

Measurements used in this report are in the metric system for consistency purposes and to conform to internationally accepted standards of reporting. Most available historical information relating to the Nivloc project is in imperial units (feet, miles, tons, ounces). The drilling program was carried out using imperial measurements, including drill core footages, sampling intervals and lithological information. The conversions used in this report are shown in Table 1.

Table 1 Conversions

Conversions	
1 troy ounce = 31.1035 grams	1 gram = 0.0322 troy ounce
1 ton = 0.9073 tonne	1 tonne = 1.1023 tons
1 troy ounce/ton (oz/ton) = 34.286 grams/tonne (g/t)	1 gram/tonne (g/t) = 0.0292 ounce per ton (oz/ton)
1 inch = 2.5400 centimetres	1 centimetre = 0.3937 inch
1 foot = 0.30480 meter	1 metre = 3.2808 feet
1 mile = 1.6093 kilometres	1 kilometre = 0.6214 mile
1 acre = 0.4047 hectare	1 hectare = 2.4711 acres

2.4 Definition of Mineral Bearing Zones

Nivloc Structure refers to a zone located on the Silver Peak Project that is composed of intensely deformed and altered quartz-bearing rocks whose upper and lower contacts are defined by recognizable, sheeted quartz veins (the upper Nivloc Vein and the Nivloc Footwall Vein). The Nivloc Structure is part of a normal fault zone striking northeast-southwest and dipping moderately towards the northwest.

Nivloc Vein(s), in this report refers to a quartz vein or veins within the Nivloc Structure that have textures that are characteristic of quartz veins associated with an epithermal vein system. Multiple Nivloc Veins occur within the Nivloc Structure.

Nivloc Target Zone or Target Zone, in this report, refers to the area tested by the IMMC 2011-2012 drilling program. It is a 435 m long by 135 m high un-mined area that lies between two portions of the Nivloc Mine that were previously mined. Five access drifts were developed along the strike of the Target Zone during the period when the mine was in production.

Gold Cap, in this report, refers to a portion of the Nivloc Structure, lying between the Target Zone and surface, which was reported historically to contain above average gold content (in comparison to the known part of the Nivloc Structure) and lower, but erratic, silver content.

16 to 1 Structure refers to a 1 - 15 m wide Ag-Au mineralized zone of epithermal textured quartz veins located in the northwest part of the Silver Peak Project area. The 16 to 1 Structure strikes northeast-southwest and dips steeply towards the southeast. It is hosted within a complex sequence of variably altered and deformed felsic to intermediate volcanic rocks.

2.5 Abbreviations and Symbols

The abbreviations and symbols used in this report are listed in Appendix 1.

Figure 1 Regional Location Map

Figure 2 Silver Peak Project Nevada Location Map

3.0 Reliance on Other Experts

All conclusions, opinions and recommendations concerning the Silver Peak Project are based upon the information available to Sears, Barry & Associates Limited as of the effective date of this report.

Information relating to the title and ownership of the Silver Peak Project was obtained from International Millennium and verified from records of the Bureau of Land Management:

https://reports.blm.gov/report.cfm?application=LR2000&report=27&sn=NMC1013310&lfn=Y

Information relating to the claim data is detailed in Section 4.0 of this report.

The authors have also relied on the following legal documents:

- A copy of an executed agreement entitled “Silver Standard Property Option Agreement” dated July 14, 2017 between Silver Saddle Resources, LLC and International Millennium Mining Inc. covering 10 unpatented lode mining claims.
- A copy of an executed agreement entitled “Silver Standard Property Option Agreement” dated July 14, 2017 between Silver Saddle Resources, LLC and International Millennium Mining Inc. covering 7 unpatented lode mining claims.
- A copy of an executed agreement entitled “Silver Standard Property Option Agreement” dated July 14, 2017 between Silver Saddle Resources, LLC and International Millennium Mining Inc. covering 8 unpatented lode mining claims.
- A copy of an executed agreement entitled “Royalty Interest Deed” dated November 09, 2018 covering 8 unpatented lode mining claims.
- A copy of an executed agreement entitled “Option to Purchase Royalty Interest” dated September 30, 2016 between International Millennium Mining Inc., International Millennium Mining Corp. and Capital Mineral Resource Investments Limited covering 122 unpatented lode mining claims.
- A copy of an executed agreement entitled “Royalty Interest Deed” dated November 09, 2018 covering 122 unpatented lode mining claims.
- A copy of an executed document entitled “Bill of Sale” between Silver Reserve Corp. and International Millennium Mining regarding the sale of 122 unpatented lode mining claims.

4.0 Property Description and Location

4.1 Property Location

The Silver Peak Project is located in Esmeralda County, Battle Mountain District, southwestern Nevada, USA. It lies on the eastern side of the Silver Peak Range in the Red Mountain area of the Silver Peak mining district. It is 11 km southwest of the town of Silver Peak, 285 km from Las Vegas (350 km by road) and 270 km from Reno (380 km by road). See Figures 1, 2 and 3 and Table 2. It is centered at UTM 433,500 E and 4,174,500 N, NAD 27 Zone 11 N.

Table 2 Silver Peak Project Central Coordinates

Silver Peak Project Central Coordinates		
Coordinate System	**Easting**	**Northing**
NAD 1927 Zone 11 N (projected)	433,500	4,174,500
WGS 1984 Geographic	-117° 45'	37° 42'

4.2 Claim Ownership in Nevada

Unpatented mining claims in Nevada give the owner the right to explore for and mine within the boundaries of the claim. All claims within the Silver Peak Project are lode mining claims. With the exception of “fractional claims” (claims covering gaps between other claims), claims in Nevada are typically 600 ft x 1,500 ft (183 m x 457 m) in size and cover approximately 20 acres (8 hectares) of surface area. Claim corners must be marked in the field with 2 inch by 2 inch by 4 foot wooden posts, 4 inch by 4 foot pvc pipes or rock cairns that are 3 feet (0.92 m) high.

Once a claim is staked, location notices for each claim must be filed with the Bureau of Land Management and at the courthouse in the County in which the claims are located. Copies of the individual claim notices and the detailed map showing their locations must be filed with the central BLM office in Reno, Nevada and, in the case of the Silver Peak Project with the Esmeralda County Recorder’s office in Goldfield, Nevada. The map and claim notices on file constitute the legal surveys for the Property.

To maintain mining claims in good standing, a claim holder must make annual maintenance fee payments to the BLM prior to September 01, of US$155.00 per claim.

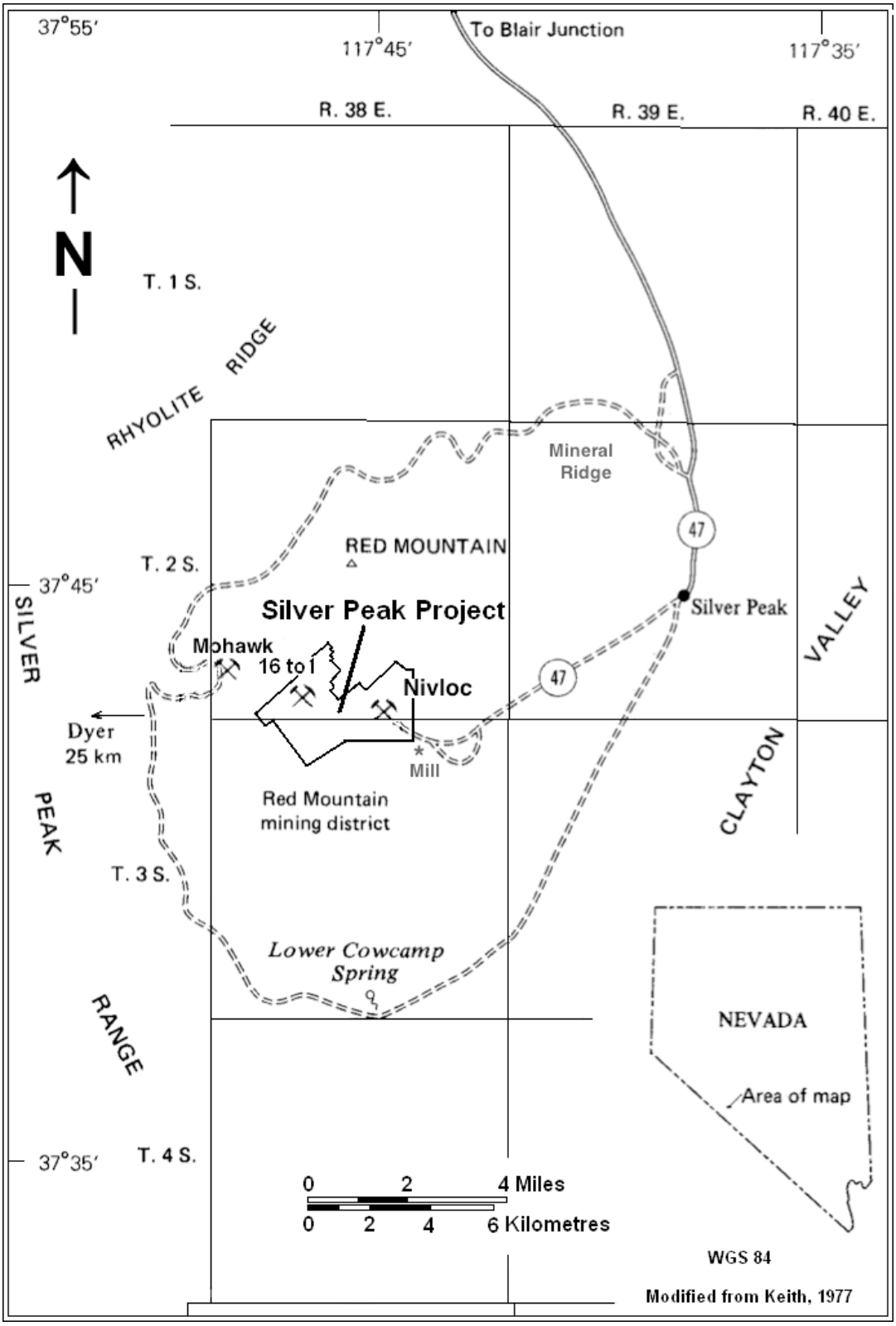


Figure 3 Silver Peak Project Location Map

4.3 Land Tenure

Information regarding ownership and description of the Silver Peak Project has been obtained from documents supplied by IMMC as well as a search of the Bureau of Land Management database. See documents listed in Section 3.

https://reports.blm.gov/report.cfm?application=LR2000&report=27&sn=NMC1013310&lfn=Y

The Silver Peak Project consists of 211 unpatented lode mining claim units covering an area of 1,697.99 hectares (4,192.95 acres). All claims currently have an active disposition. All claims are 100% owned by International Millennium and 147 of these have outstanding royalties. The claims are divided into 5 groups according to royalty agreements. Locally there has been intentional overlap of claims to eliminate fractions in the irregularly shaped groups. The area of overlap has been subtracted from the claim by the Bureau of Land Management. The total annual maintenance fee of US$32,705 is due on or before August 31 of each year. See Tables 3 – 10.

Table 3 Silver Peak Project Land Holdings

Silver Peak Project Land Holdings				
Group	**Number of Claim Units**	**Area**		**Annual Fees US$**
		Hectares	**Acres**	
A	64	516.13	1,275.38	$9,920
B	122	972.84	2,404.10	$18,910
C	10	83.61	206.60	$1,550
D	7	58.53	144.62	$1,085
E	8	66.88	162.25	$1,240
Total	**211**	**1,697.99**	**4,192.95**	**$32,705**

4.3.1 Group A Claims

Group A comprises 64 claim units covering an area of 516.13 hectares (1,275.38 acres). These claims are 100% owned by International Millennium and have no outstanding royalties. They have either been staked directly by International Millennium or have been purchased outright.

4.3.2 Group B Claims

Group B comprises 122 claim units covering an area of 972.84 hectares (2,404.10 acres). These claims are 100% owned by International Millennium and have a 1% royalty held by

Capital Mineral Resource Investments Limited. This 1% can be purchased for US$2,000,000 for a period of 10 years from the time of purchase (December 24, 2016). These claims have either been staked directly by International Millennium or have been purchased outright.

4.3.3 Groups C, D and E Claims

The 25 claim units that comprise Groups C, D and E have been purchased from Silver Saddle Resources LLC. They cover an area of 209.02 hectares (513.47 acres). International Millennium holds a 100% interest in these 25 claims subject to three remaining payments totaling US$70,000. These claims are subject to three separate royalty agreements. See Figure 4 and Tables 4 and 5.

Table 4 Payment Schedule for Groups C, D and E

Payment Schedule for Groups C, D and E	
Schedule	**Payments US$**
On or before March 29, 2019	$10,000
On or before April 30, 2019	$10,000
On or before March 29, 2020	$50,000
Total	**$70,000**

Table 5 Royalty Terms for Groups C, D and E

Royalty Terms for Groups C, D and E			
Group	**Claims**	**Royalty**	**Royalty Buyout Terms**
C	10	1.50%	0.50% can be purchased for US$500,000
D	7	2.50%	1.25% can be purchased for US$110,000
E	8	1.50%	1.25% can be purchased for US$190,000

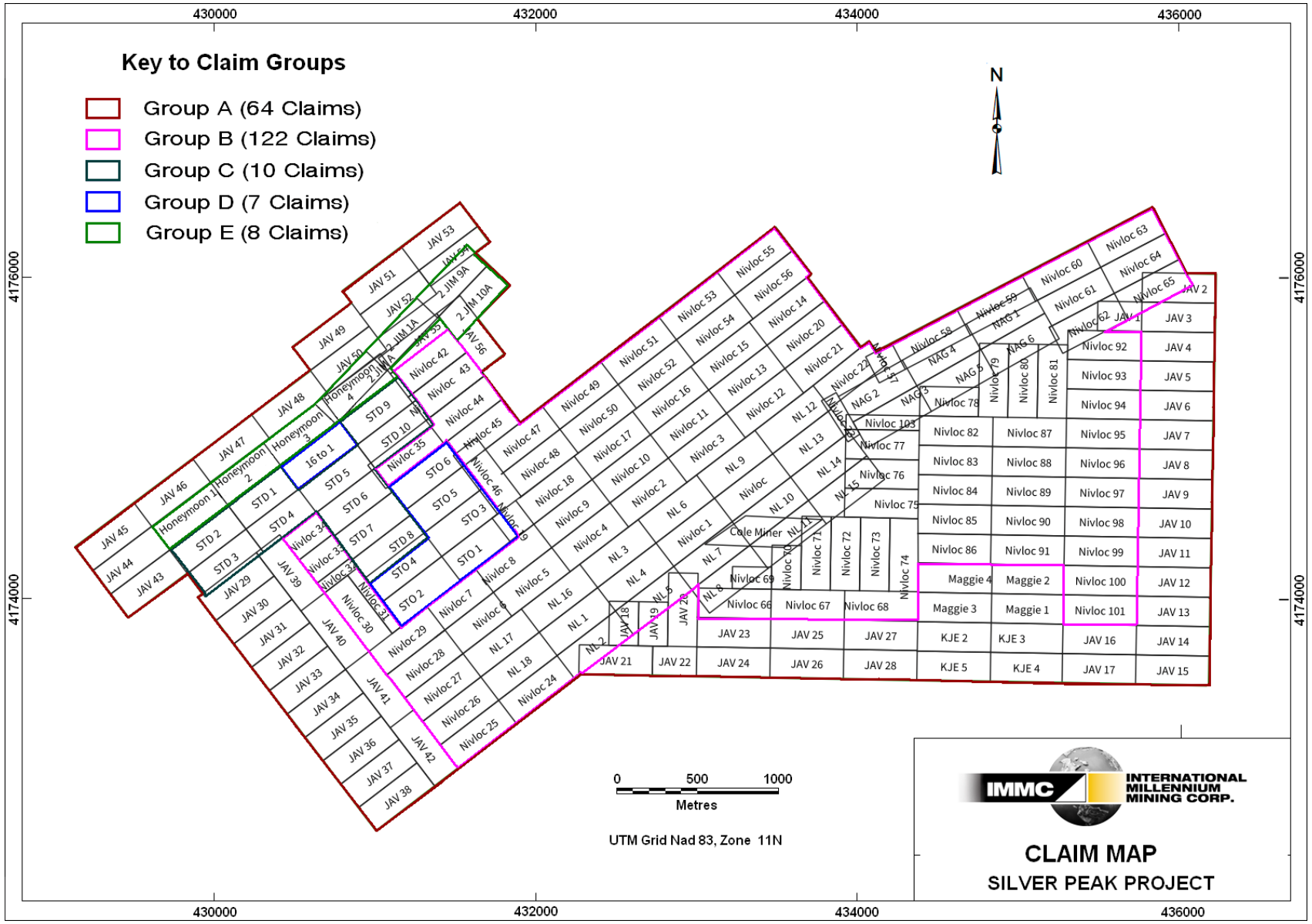


Figure 4 Silver Peak Project Claim Map

Table 6 Group A Claims

Group A								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
JAV 1	6-Mar-17	International Millennium	NMC1140011	5.01	12.39	1-Sep-19	$155	nil
JAV 2	6-Mar-17	International Millennium	NMC1140012	8.36	20.66	1-Sep-19	$155	nil
JAV 3	6-Mar-17	International Millennium	NMC1140013	8.36	20.66	1-Sep-19	$155	nil
JAV 4	6-Mar-17	International Millennium	NMC1140014	8.36	20.66	1-Sep-19	$155	nil
JAV 5	6-Mar-17	International Millennium	NMC1140015	8.36	20.66	1-Sep-19	$155	nil
JAV 6	6-Mar-17	International Millennium	NMC1140016	8.36	20.66	1-Sep-19	$155	nil
JAV 7	6-Mar-17	International Millennium	NMC1140017	8.36	20.66	1-Sep-19	$155	nil
JAV 8	6-Mar-17	International Millennium	NMC1140018	8.36	20.66	1-Sep-19	$155	nil
JAV 9	6-Mar-17	International Millennium	NMC1140019	8.36	20.66	1-Sep-19	$155	nil
JAV 10	6-Mar-17	International Millennium	NMC1140020	8.36	20.66	1-Sep-19	$155	nil
JAV 11	6-Mar-17	International Millennium	NMC1140021	8.36	20.66	1-Sep-19	$155	nil
JAV 12	6-Mar-17	International Millennium	NMC1140022	8.36	20.66	1-Sep-19	$155	nil
JAV 13	6-Mar-17	International Millennium	NMC1140023	8.36	20.66	1-Sep-19	$155	nil
JAV 14	6-Mar-17	International Millennium	NMC1140024	8.36	20.66	1-Sep-19	$155	nil
JAV 15	6-Mar-17	International Millennium	NMC1140025	8.36	20.66	1-Sep-19	$155	nil
JAV 16	6-Mar-17	International Millennium	NMC1140026	8.36	20.66	1-Sep-19	$155	nil
JAV 17	6-Mar-17	International Millennium	NMC1140027	8.36	20.66	1-Sep-19	$155	nil
JAV 18	6-Mar-17	International Millennium	NMC1140028	5.01	12.39	1-Sep-19	$155	nil
JAV 19	6-Mar-17	International Millennium	NMC1140029	5.01	12.39	1-Sep-19	$155	nil
JAV 20	6-Mar-17	International Millennium	NMC1140030	8.36	20.66	1-Sep-19	$155	nil
JAV 21	6-Mar-17	International Millennium	NMC1140031	8.36	20.66	1-Sep-19	$155	nil
JAV 22	6-Mar-17	International Millennium	NMC1140032	5.01	12.39	1-Sep-19	$155	nil
JAV 23	6-Mar-17	International Millennium	NMC1140033	8.36	20.66	1-Sep-19	$155	nil
JAV 24	6-Mar-17	International Millennium	NMC1140034	8.36	20.66	1-Sep-19	$155	nil
JAV 25	6-Mar-17	International Millennium	NMC1140035	8.36	20.66	1-Sep-19	$155	nil
JAV 26	6-Mar-17	International Millennium	NMC1140036	8.36	20.66	1-Sep-19	$155	nil
JAV 27	6-Mar-17	International Millennium	NMC1140037	8.36	20.66	1-Sep-19	$155	nil
JAV 28	6-Mar-17	International Millennium	NMC1140038	8.36	20.66	1-Sep-19	$155	nil
JAV 29	6-Mar-17	International Millennium	NMC1140039	8.36	20.66	1-Sep-19	$155	nil
JAV 30	6-Mar-17	International Millennium	NMC1140040	8.36	20.66	1-Sep-19	$155	nil
JAV 31	6-Mar-17	International Millennium	NMC1140041	8.36	20.66	1-Sep-19	$155	nil
JAV 32	6-Mar-17	International Millennium	NMC1140042	8.36	20.66	1-Sep-19	$155	nil
JAV 33	6-Mar-17	International Millennium	NMC1140043	8.36	20.66	1-Sep-19	$155	nil
JAV 34	6-Mar-17	International Millennium	NMC1140044	8.36	20.66	1-Sep-19	$155	nil
JAV 35	6-Mar-17	International Millennium	NMC1140045	8.36	20.66	1-Sep-19	$155	nil
JAV 36	6-Mar-17	International Millennium	NMC1140046	8.36	20.66	1-Sep-19	$155	nil
JAV 37	6-Mar-17	International Millennium	NMC1140047	8.36	20.66	1-Sep-19	$155	nil
JAV 38	6-Mar-17	International Millennium	NMC1140048	8.36	20.66	1-Sep-19	$155	nil
JAV 39	6-Mar-17	International Millennium	NMC1140049	8.36	20.66	1-Sep-19	$155	nil
JAV 40	6-Mar-17	International Millennium	NMC1140050	8.36	20.66	1-Sep-19	$155	nil
JAV 41	6-Mar-17	International Millennium	NMC1140051	8.36	20.66	1-Sep-19	$155	nil
JAV 42	6-Mar-17	International Millennium	NMC1140052	8.36	20.66	1-Sep-19	$155	nil

Group A								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
JAV 43	13-Nov-17	International Millennium	NMC1154552	8.36	20.66	1-Sep-19	$155	nil
JAV 44	13-Nov-17	International Millennium	NMC1154553	8.36	20.66	1-Sep-19	$155	nil
JAV 45	13-Nov-17	International Millennium	NMC1154554	8.36	20.66	1-Sep-19	$155	nil
JAV 46	13-Nov-17	International Millennium	NMC1154555	8.36	20.66	1-Sep-19	$155	nil
JAV 47	13-Nov-17	International Millennium	NMC1154556	8.36	20.66	1-Sep-19	$155	nil
JAV 48	13-Nov-17	International Millennium	NMC1154557	8.36	20.66	1-Sep-19	$155	nil
JAV 49	13-Nov-17	International Millennium	NMC1154558	8.36	20.66	1-Sep-19	$155	nil
JAV 50	13-Nov-17	International Millennium	NMC1154559	8.36	20.66	1-Sep-19	$155	nil
JAV 51	13-Nov-17	International Millennium	NMC1154560	8.36	20.66	1-Sep-19	$155	nil
JAV 52	13-Nov-17	International Millennium	NMC1154561	8.36	20.66	1-Sep-19	$155	nil
JAV 53	13-Nov-17	International Millennium	NMC1154562	8.36	20.66	1-Sep-19	$155	nil
JAV 54	13-Nov-17	International Millennium	NMC1154563	5.57	13.77	1-Sep-19	$155	nil
JAV 55	13-Nov-17	International Millennium	NMC1154564	5.57	13.77	1-Sep-19	$155	nil
JAV 56	13-Nov-17	International Millennium	NMC1154565	8.36	20.66	1-Sep-19	$155	nil
Maggie 1	25-Mar-04	International Millennium	NMC864686	8.36	20.66	1-Sep-19	$155	nil
Maggie 2	20-Jun-05	International Millennium	NMC900003	8.36	20.66	1-Sep-19	$155	nil
Maggie 3	20-Jun-05	International Millennium	NMC900004	8.36	20.66	1-Sep-19	$155	nil
Maggie 4	20-Jun-05	International Millennium	NMC900005	8.36	20.66	1-Sep-19	$155	nil
KJE 2	6-Feb-17	International Millennium	NMC1139212	8.36	20.66	1-Sep-19	$155	nil
KJE 3	6-Feb-17	International Millennium	NMC1139213	8.36	20.66	1-Sep-19	$155	nil
KJE 4	6-Feb-17	International Millennium	NMC1139214	8.36	20.66	1-Sep-19	$155	nil
KJE 5	6-Feb-17	International Millennium	NMC1139215	8.36	20.66	1-Sep-19	$155	nil
TOTAL	**64 claims**			**516.13**	**1,275.38**		**$9,920**	

Table 7 Group B Claims

Group B								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
Nivloc	23-Aug-01	International Millennium	NMC824583	8.36	20.66	1-Sep-19	$155	1%
Nivloc 1	23-Aug-01	International Millennium	NMC824584	8.36	20.66	1-Sep-19	$155	1%
Nivloc 2	13-Dec-10	International Millennium	NMC1033463	8.36	20.66	1-Sep-19	$155	1%
Nivloc 3	13-Dec-10	International Millennium	NMC1033464	8.36	20.66	1-Sep-19	$155	1%
Nivloc 4	29-Apr-11	International Millennium	NMC1043123	8.36	20.66	1-Sep-19	$155	1%
Nivloc 5	29-Apr-11	International Millennium	NMC1043124	8.36	20.66	1-Sep-19	$155	1%
Nivloc 6	29-Apr-11	International Millennium	NMC1043125	8.36	20.66	1-Sep-19	$155	1%
Nivloc 7	29-Apr-11	International Millennium	NMC1043126	8.36	20.66	1-Sep-19	$155	1%
Nivloc 8	29-Apr-11	International Millennium	NMC1043127	8.36	20.66	1-Sep-19	$155	1%
Nivloc 9	29-Apr-11	International Millennium	NMC1043128	8.36	20.66	1-Sep-19	$155	1%
Nivloc 10	29-Apr-11	International Millennium	NMC1043129	8.36	20.66	1-Sep-19	$155	1%
Nivloc 11	29-Apr-11	International Millennium	NMC1043130	8.36	20.66	1-Sep-19	$155	1%

Group B								
Claim Name	Recording Date	Recorded Holder	BLM Serial Number	Hectares	Acres	Expiration Date	Annual Fee	Royalty
Nivloc 12	29-Apr-11	International Millennium	NMC1043131	8.36	20.66	1-Sep-19	$155	1%
Nivloc 13	29-Apr-11	International Millennium	NMC1043132	8.36	20.66	1-Sep-19	$155	1%
Nivloc 14	29-Apr-11	International Millennium	NMC1043133	8.36	20.66	1-Sep-19	$155	1%
Nivloc 15	29-Apr-11	International Millennium	NMC1043134	8.36	20.66	1-Sep-19	$155	1%
Nivloc 16	29-Apr-11	International Millennium	NMC1043135	8.36	20.66	1-Sep-19	$155	1%
Nivloc 17	29-Apr-11	International Millennium	NMC1043136	8.36	20.66	1-Sep-19	$155	1%
Nivloc 18	29-Apr-11	International Millennium	NMC1043137	8.36	20.66	1-Sep-19	$155	1%
Nivloc 19	29-Apr-11	International Millennium	NMC1043138	3.33	8.22	1-Sep-19	$155	1%
Nivloc 20	29-Apr-11	International Millennium	NMC1043139	8.36	20.66	1-Sep-19	$155	1%
Nivloc 21	29-Apr-11	International Millennium	NMC1043140	8.36	20.66	1-Sep-19	$155	1%
Nivloc 22	29-Apr-11	International Millennium	NMC1043141	8.36	20.66	1-Sep-19	$155	1%
Nivloc 23	29-Apr-11	International Millennium	NMC1043142	2.79	6.89	1-Sep-19	$155	1%
Nivloc 24	27-Oct-11	International Millennium	NMC1053933	8.36	20.66	1-Sep-19	$155	1%
Nivloc 25	27-Oct-11	International Millennium	NMC1053934	8.37	20.68	1-Sep-19	$155	1%
Nivloc 26	27-Oct-11	International Millennium	NMC1053935	8.36	20.66	1-Sep-19	$155	1%
Nivloc 27	27-Oct-11	International Millennium	NMC1053936	8.37	20.68	1-Sep-19	$155	1%
Nivloc 28	27-Oct-11	International Millennium	NMC1053937	8.36	20.65	1-Sep-19	$155	1%
Nivloc 29	27-Oct-11	International Millennium	NMC1053938	8.36	20.66	1-Sep-19	$155	1%
Nivloc 30	27-Oct-11	International Millennium	NMC1053939	8.36	20.66	1-Sep-19	$155	1%
Nivloc 31	27-Oct-11	International Millennium	NMC1053940	3.48	8.61	1-Sep-19	$155	1%
Nivloc 32	27-Oct-11	International Millennium	NMC1053941	1.97	4.88	1-Sep-19	$155	1%
Nivloc 33	27-Oct-11	International Millennium	NMC1053942	5.02	12.40	1-Sep-19	$155	1%
Nivloc 34	27-Oct-11	International Millennium	NMC1053943	5.02	12.40	1-Sep-19	$155	1%
Nivloc 35	27-Oct-11	International Millennium	NMC1053944	8.34	20.60	1-Sep-19	$155	1%
Nivloc 42	27-Oct-11	International Millennium	NMC1053945	8.36	20.66	1-Sep-19	$155	1%
Nivloc 43	27-Oct-11	International Millennium	NMC1053946	8.36	20.66	1-Sep-19	$155	1%
Nivloc 44	27-Oct-11	International Millennium	NMC1053947	8.36	20.66	1-Sep-19	$155	1%
Nivloc 45	27-Oct-11	International Millennium	NMC1053948	8.36	20.67	1-Sep-19	$155	1%
Nivloc 46	27-Oct-11	International Millennium	NMC1053949	8.36	20.66	1-Sep-19	$155	1%
Nivloc 47	27-Oct-11	International Millennium	NMC1053950	8.36	20.66	1-Sep-19	$155	1%
Nivloc 48	27-Oct-11	International Millennium	NMC1053951	8.36	20.66	1-Sep-19	$155	1%
Nivloc 49	27-Oct-11	International Millennium	NMC1053952	8.36	20.66	1-Sep-19	$155	1%
Nivloc 50	27-Oct-11	International Millennium	NMC1053953	8.36	20.66	1-Sep-19	$155	1%
Nivloc 51	27-Oct-11	International Millennium	NMC1053954	8.4	20.76	1-Sep-19	$155	1%
Nivloc 52	27-Oct-11	International Millennium	NMC1053955	8.36	20.66	1-Sep-19	$155	1%
Nivloc 53	27-Oct-11	International Millennium	NMC1053956	8.36	20.66	1-Sep-19	$155	1%
Nivloc 54	27-Oct-11	International Millennium	NMC1053957	8.36	20.66	1-Sep-19	$155	1%
Nivloc 55	27-Oct-11	International Millennium	NMC1053958	8.36	20.66	1-Sep-19	$155	1%
Nivloc 56	27-Oct-11	International Millennium	NMC1053959	8.36	20.66	1-Sep-19	$155	1%
Nivloc 57	27-Oct-11	International Millennium	NMC1053960	3.34	8.26	1-Sep-19	$155	1%
Nivloc 58	27-Oct-11	International Millennium	NMC1053961	8.36	20.66	1-Sep-19	$155	1%
Nivloc 59	27-Oct-11	International Millennium	NMC1053962	8.36	20.66	1-Sep-19	$155	1%
Nivloc 60	27-Oct-11	International Millennium	NMC1053963	8.36	20.66	1-Sep-19	$155	1%
Nivloc 61	27-Oct-11	International Millennium	NMC1053964	8.36	20.66	1-Sep-19	$155	1%

Group B								
Claim Name	Recording Date	Recorded Holder	BLM Serial Number	Hectares	Acres	Expiration Date	Annual Fee	Royalty
Nivloc 62	27-Oct-11	International Millennium	NMC1053965	8.36	20.66	1-Sep-19	$155	1%
Nivloc 63	27-Oct-11	International Millennium	NMC1053966	8.36	20.66	1-Sep-19	$155	1%
Nivloc 64	27-Oct-11	International Millennium	NMC1053967	8.36	20.66	1-Sep-19	$155	1%
Nivloc 65	27-Oct-11	International Millennium	NMC1053968	8.36	20.66	1-Sep-19	$155	1%
Nivloc 66	27-Oct-11	International Millennium	NMC1053969	8.36	20.66	1-Sep-19	$155	1%
Nivloc 67	27-Oct-11	International Millennium	NMC1053970	8.36	20.66	1-Sep-19	$155	1%
Nivloc 68	27-Oct-11	International Millennium	NMC1053971	8.36	20.66	1-Sep-19	$155	1%
Nivloc 69	27-Oct-11	International Millennium	NMC1053972	3.33	8.23	1-Sep-19	$155	1%
Nivloc 70	27-Oct-11	International Millennium	NMC1053973	5.02	12.40	1-Sep-19	$155	1%
Nivloc 71	27-Oct-11	International Millennium	NMC1053974	8.36	20.66	1-Sep-19	$155	1%
Nivloc 72	27-Oct-11	International Millennium	NMC1053975	8.36	20.66	1-Sep-19	$155	1%
Nivloc 73	27-Oct-11	International Millennium	NMC1053976	8.36	20.66	1-Sep-19	$155	1%
Nivloc 74	27-Oct-11	International Millennium	NMC1053977	8.36	20.66	1-Sep-19	$155	1%
Nivloc 75	27-Oct-11	International Millennium	NMC1053978	8.36	20.66	1-Sep-19	$155	1%
Nivloc 76	27-Oct-11	International Millennium	NMC1053979	8.36	20.66	1-Sep-19	$155	1%
Nivloc 77	27-Oct-11	International Millennium	NMC1053980	8.36	20.66	1-Sep-19	$155	1%
Nivloc 78	27-Oct-11	International Millennium	NMC1053981	6.69	16.53	1-Sep-19	$155	1%
Nivloc 79	27-Oct-11	International Millennium	NMC1053982	8.36	20.66	1-Sep-19	$155	1%
Nivloc 80	27-Oct-11	International Millennium	NMC1053983	8.36	20.66	1-Sep-19	$155	1%
Nivloc 81	27-Oct-11	International Millennium	NMC1053984	8.36	20.66	1-Sep-19	$155	1%
Nivloc 82	27-Oct-11	International Millennium	NMC1053985	8.36	20.66	1-Sep-19	$155	1%
Nivloc 83	27-Oct-11	International Millennium	NMC1053986	8.36	20.66	1-Sep-19	$155	1%
Nivloc 84	27-Oct-11	International Millennium	NMC1053987	8.36	20.66	1-Sep-19	$155	1%
Nivloc 85	27-Oct-11	International Millennium	NMC1053988	8.36	20.66	1-Sep-19	$155	1%
Nivloc 86	27-Oct-11	International Millennium	NMC1053989	8.36	20.66	1-Sep-19	$155	1%
Nivloc 87	27-Oct-11	International Millennium	NMC1053990	8.36	20.66	1-Sep-19	$155	1%
Nivloc 88	27-Oct-11	International Millennium	NMC1053991	8.36	20.66	1-Sep-19	$155	1%
Nivloc 89	27-Oct-11	International Millennium	NMC1053992	8.36	20.66	1-Sep-19	$155	1%
Nivloc 90	27-Oct-11	International Millennium	NMC1053993	8.36	20.66	1-Sep-19	$155	1%
Nivloc 91	27-Oct-11	International Millennium	NMC1053994	8.36	20.66	1-Sep-19	$155	1%
Nivloc 92	27-Oct-11	International Millennium	NMC1053995	8.36	20.66	1-Sep-19	$155	1%
Nivloc 93	27-Oct-11	International Millennium	NMC1053996	8.36	20.66	1-Sep-19	$155	1%
Nivloc 94	27-Oct-11	International Millennium	NMC1053997	8.36	20.66	1-Sep-19	$155	1%
Nivloc 95	27-Oct-11	International Millennium	NMC1053998	8.36	20.66	1-Sep-19	$155	1%
Nivloc 96	27-Oct-11	International Millennium	NMC1053999	8.36	20.66	1-Sep-19	$155	1%
Nivloc 97	27-Oct-11	International Millennium	NMC1054000	8.36	20.66	1-Sep-19	$155	1%
Nivloc 98	27-Oct-11	International Millennium	NMC1054001	8.36	20.66	1-Sep-19	$155	1%
Nivloc 99	27-Oct-11	International Millennium	NMC1054002	8.36	20.66	1-Sep-19	$155	1%
Nivloc 100	27-Oct-11	International Millennium	NMC1054003	8.36	20.66	1-Sep-19	$155	1%
Nivloc 101	27-Oct-11	International Millennium	NMC1054004	8.36	20.66	1-Sep-19	$155	1%
Nivloc 103	27-Oct-11	International Millennium	NMC1054005	4.18	10.33	1-Sep-19	$155	1%
Cole Miner	23-Aug-01	International Millennium	NMC824585	9.05	22.35	1-Sep-19	$155	1%
NAG 1	14-Sep-07	International Millennium	NMC965083	8.36	20.66	1-Sep-19	$155	1%
NAG 2	14-Sep-07	International Millennium	NMC1008596	8.36	20.66	1-Sep-19	$155	1%

Group B								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
NAG 3	14-Sep-07	International Millennium	NMC1008597	8.36	20.66	1-Sep-19	$155	1%
NAG 4	14-Sep-07	International Millennium	NMC965086	8.36	20.66	1-Sep-19	$155	1%
NAG 5	14-Sep-07	International Millennium	NMC965087	8.36	20.66	1-Sep-19	$155	1%
NAG 6	14-Sep-07	International Millennium	NMC965088	8.36	20.66	1-Sep-19	$155	1%
NL 1	30-Apr-04	International Millennium	NMC867511	8.36	20.66	1-Sep-19	$155	1%
NL 2	30-Apr-04	International Millennium	NMC867512	8.36	20.66	1-Sep-19	$155	1%
NL 3	30-Apr-04	International Millennium	NMC867513	8.36	20.66	1-Sep-19	$155	1%
NL 4	30-Apr-04	International Millennium	NMC867514	8.36	20.66	1-Sep-19	$155	1%
NL 5	30-Apr-04	International Millennium	NMC867515	8.36	20.66	1-Sep-19	$155	1%
NL 6	30-Apr-04	International Millennium	NMC867516	8.37	20.67	1-Sep-19	$155	1%
NL 7	30-Apr-04	International Millennium	NMC867517	8.36	20.66	1-Sep-19	$155	1%
NL 8	30-Apr-04	International Millennium	NMC867518	8.36	20.66	1-Sep-19	$155	1%
NL 9	30-Apr-04	International Millennium	NMC867519	8.34	20.6	1-Sep-19	$155	1%
NL 10	30-Apr-04	International Millennium	NMC867520	8.36	20.66	1-Sep-19	$155	1%
NL 11	30-Apr-04	International Millennium	NMC867521	8.36	20.66	1-Sep-19	$155	1%
NL 12	30-Apr-04	International Millennium	NMC867522	8.35	20.63	1-Sep-19	$155	1%
NL 13	30-Apr-04	International Millennium	NMC867523	8.36	20.66	1-Sep-19	$155	1%
NL 14	30-Apr-04	International Millennium	NMC867524	8.36	20.66	1-Sep-19	$155	1%
NL 15	30-Apr-04	International Millennium	NMC867525	8.36	20.66	1-Sep-19	$155	1%
NL 16	26-Sep-07	International Millennium	NMC964719	8.36	20.66	1-Sep-19	$155	1%
NL 17	26-Sep-07	International Millennium	NMC964720	8.36	20.66	1-Sep-19	$155	1%
NL 18	26-Sep-07	International Millennium	NMC964721	8.36	20.66	1-Sep-19	$155	1%
TOTAL		**122 claims**		**972.84**	**2,404.10**		**$18,910**	

Table 8 Group C Claims

Group C								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
STD-1	19-Sep-01	Silver Saddle Resources	NMC824741	8.36	20.66	1-Sep-19	$155	1.50%
STD-2	19-Sep-01	Silver Saddle Resources	NMC824742	8.36	20.66	1-Sep-19	$155	1.50%
STD-3	19-Sep-01	Silver Saddle Resources	NMC824743	8.36	20.66	1-Sep-19	$155	1.50%
STD-4	19-Sep-01	Silver Saddle Resources	NMC824744	8.36	20.66	1-Sep-19	$155	1.50%
STD-5	19-Sep-01	Silver Saddle Resources	NMC824745	8.36	20.66	1-Sep-19	$155	1.50%
STD-6	19-Sep-01	Silver Saddle Resources	NMC824746	8.36	20.66	1-Sep-19	$155	1.50%
STD-7	19-Sep-01	Silver Saddle Resources	NMC824747	8.36	20.66	1-Sep-19	$155	1.50%
STD-8	19-Sep-01	Silver Saddle Resources	NMC824748	8.36	20.66	1-Sep-19	$155	1.50%
STD-9	19-Sep-01	Silver Saddle Resources	NMC824749	8.36	20.66	1-Sep-19	$155	1.50%
STD-10	19-Sep-01	Silver Saddle Resources	NMC824750	8.36	20.66	1-Sep-19	$155	1.50%
TOTAL	**10 claims**			**83.61**	**206.60**		**$1,550**	

Table 9 Group D Claims

Group D								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
16 to 1	16-Nov-09	Northern Exploration	NMC1012743	8.36	20.66	1-Sep-19	$155	2.50%
STO-1	17-Dec-09	Northern Exploration	NMC1016506	8.36	20.66	1-Sep-19	$155	2.50%
STO-2	17-Dec-09	Northern Exploration	NMC1016507	8.36	20.66	1-Sep-19	$155	2.50%
STO-3	17-Dec-09	Northern Exploration	NMC1016508	8.36	20.66	1-Sep-19	$155	2.50%
STO-4	17-Dec-09	Northern Exploration	NMC1016509	8.36	20.66	1-Sep-19	$155	2.50%
STO-5	17-Dec-09	Northern Exploration	NMC1016510	8.36	20.66	1-Sep-19	$155	2.50%
STO-6	17-Dec-09	Northern Exploration	NMC1016511	8.36	20.66	1-Sep-19	$155	2.50%
TOTAL		**7 claims**		**58.53**	**144.62**		**$1,085**	

Table 10 Group E Claims

Group E								
Claim Name	**Recording Date**	**Recorded Holder**	**BLM Serial Number**	**Hectares**	**Acres**	**Expiration Date**	**Annual Fee**	**Royalty**
Homeymoon 1	28-Apr-14	Silver Saddle Resources	NMC1101822	8.36	20.66	1-Sep-19	$155	1.50%
Homeymoon 2	28-Apr-14	Silver Saddle Resources	NMC1101823	8.36	17.63	1-Sep-19	$155	1.50%
Homeymoon 3	28-Apr-14	Silver Saddle Resources	NMC1101824	8.36	20.66	1-Sep-19	$155	1.50%
Homeymoon 4	28-Apr-14	Silver Saddle Resources	NMC1101825	8.36	20.66	1-Sep-19	$155	1.50%
2 Jim A	30-May-14	Silver Saddle Resources	NMC1102585	8.36	20.66	1-Sep-19	$155	1.50%
2 Jim 1A	30-May-14	Silver Saddle Resources	NMC1102586	8.36	20.66	1-Sep-19	$155	1.50%
2 Jim 9A	30-May-14	Silver Saddle Resources	NMC1102594	8.36	20.66	1-Sep-19	$155	1.50%
2 Jim 10A	30-May-14	Silver Saddle Resources	NMC1102595	8.36	20.66	1-Sep-19	$155	1.50%
TOTAL	**8 claims**			**66.88**	**162.25**		**$1,240**	

4.4 Royalties

There are outstanding royalties on 147 of the 211 claim units that make up the Silver Peak Project. The royalties range from 1.5 to 2.5%. See details in sections 4.32 and 4.33.

4.5 Environmental Regulations

The Nevada Division of Environmental Protection (NDEP) and the US Environmental Protection Agency (USEPA) are generally responsible for the protection of the environment, water and air quality throughout the state of Nevada. There are no specific regulations relating to mineral exploration projects other than monitoring of the local environment. IMMC is responsible for protecting the environment and is required to report any spills or other events that might negatively affect the environment.

4.6 Permits Required

In Nevada, most public lands including the Silver Peak Project are managed by the United States Bureau of Land Management (BLM). The BLM recognizes 3 levels of activity, each having different permitting requirements. With respect to mineral exploration and mine development the levels include:

1. Casual Use: no particular notification or permits are required (e.g. staking claims, routine prospecting, geological mapping, geochemical sampling, geophysical surveys and related non-disturbance activities).
2. Notice Level Operations: the operator must submit a notice to the local BLM office, 15 days prior to the start of activities including surface disturbance (trenching, stripping, drilling, underground exploration, etc.). The 'notice' allows for the disturbance of a 2.02-hectare (5.0 acre) area. It must include a description of the planned activities, a plan for reclamation and the posting of a refundable bond to cover the cost of reclamation. The BLM is required to evaluate the notice and if acceptable, it must respond within 15 days of receiving the notice. If approved, or if the 15-day period expires, operations can commence immediately, assuming the reclamation bond is in place. The notice is for a term of two years but is renewable. Permits are required from the BLM for each drill pad or other proposed area of disturbance i.e. stripping, access road construction prior to initiating these activities.

3. Plan of Operations (PoO): if more than 5 acres of lands are to be disturbed or a bulk sample in excess of 970 tonnes (1000 tons) is to be collected, an operator must file a detailed PoO which must be approved by the BLM prior to commencing such activities. This level of activity is designed for advanced exploration and mine development. It requires a considerable planning which includes baseline studies, construction and reclamation plans. The BLM has a "one window" policy whereby one application will be evaluated by all government agencies that have a vested interest in the operations. The PoO will be evaluated within 30 days of receipt however, all concerns expressed during that evaluation must be addressed satisfactorily prior to commencement of such operations.

4.7 Status of IMMC Permits

As of the effective date of this report, exploration is being carried out under the authorization of a 'Notice Level Operation'. Permits are in place for 6 drill pads and associated access roads. A reclamation bond has been posted in the amount of US$ 41,957. Bonds are refundable once the reclamation has been completed and inspected.

4.8 Risk

To the extent know, there are no significant factors or risks, that may affect access, title or the right or ability to perform work on the Silver Peak Project.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Silver Peak Project can be reached by regular international flights to either Las Vegas (LAS) or Reno (RNO), Nevada and then by Highway US 95 to Tonopah, the nearest sizable town. Tonopah is 346 km (215 miles) from Las Vegas and 383 km (238 miles) from Reno. There is a small, county owned airport located 13 km east of Tonopah that can be used for small private aircraft.

From Tonopah the Silver Peak Project can be easily accessed by following Highway 95 south for 10 km (6 miles) and then travelling west for 46 km (28 miles) on a graveled desert road to the town of Silver Peak or by following Highway US 95 North in a westerly direction for 54 km (33.8 miles) to Blair Junction and Nevada Highway 265 for 34 km (21 miles) to Silver Peak. From Silver Peak the Silver Peak Project lies 11 km (7 miles) along a graveled road that is maintained by Esmeralda County. All of these roads are well maintained year-round. Within the claim group there are numerous trails and small roads that give access to most of the Project. See Figures 3 and 4.

5.2 Climate

The climate in the area is arid with warm summers and cool winters. Daily weather statistics for the town of Silver Peak, 11 km to the east of Nivloc, show an average annual high temperature of 21.9˚C and lows of 4.1˚C (Table 11). Average annual precipitation is 11.132 cm which includes minor amounts of snow during the winter months. The Silver Peak Project is approximately 500 metres higher in elevation than Silver Peak which results in about a 6^{o} Celsius drop in average temperature and a significant increase in annual precipitation. Snow accumulation can reach up to 30 cm at night however; it generally melts quickly during the day.

The climate in the Nivloc Mine area is ideal for year-round surface and/or underground operations.

Table 11 Silver Peak, Nevada Weather

Silver Peak, Nevada - Weather Statistics													
Average	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Annual**
Max. Temperature [C°]	8.5	12.3	16.5	20.8	26.3	32.4	36.4	35.1	30.3	22.7	14.2	8	21.9
Min. Temperature [C°]	-7.3	-4.1	-0.2	3.3	8.8	13.8	16.9	15.4	10.2	3.3	-3.1	-8	4.1
Total Precipitation (cm)	0.79	0.99	1.35	0.97	0.91	0.66	1.12	1.22	1.04	0.89	0.74	0.43	11.13
Total Snowfall (cm)	0.76	3.05	1.27	0.25	0	0	0	0	0	0.51	0.25	0.25	6.35

*Modified from Western Climate Center: wrcc@dri.edu

5.3 Local Infrastructure and Resources

The small mining towns of Tonopah, Silver Peak and Goldfields are well positioned as sources of labour, equipment, services and supplies necessary to support exploration and mine development. Tonopah, with a population of 2,478 (2010 census) has several large chain and local hotels, numerous restaurants, grocery and hardware stores as well as garages for vehicle and small equipment repair. Silver Peak has a population of 107 (2010 census) and the town of Goldfields has a population of 268 (2010 census). These towns have a lesser supply of amenities but offer mining related services, personnel and expertise as well as a mining friendly attitude.

Most of the surface rights in this general area are managed by the Bureau of Land Management on behalf of the federal government. There is a vast amount of available land that could be used for establishing a mining and processing operation and for tailings and waste-rock storage. Nevada is generally a mining friendly jurisdiction where mining is an important part of the economy. According to the Mining Association of Nevada, there are currently 24 metal mines and 24 industrial mineral mines in the state (Mining Association of Nevada, 2019).

There are numerous mining operations, historical and active, within Esmeralda and surrounding counties. These include the recently opened Mineral Ridge open-pit gold mine of Scorpio Resources and the Silver Peak Lithium Brine operations of Albemarle Corporation, both located within a 12 km radius of the Silver Peak Project.

A serviced, year-round, graveled country road and an electrical power line pass diagonally through the Silver Peak Project and within 50 metres of the Main Nivloc Shaft. The power line extends northwestward approximately 2.5 km to the past producing 16 to 1 Mine, previously operated by Sunshine Mining Company, where there is a substation for converting the high

voltage line to usable power. The line is currently switched off at the 16 to 1 Mine mill-site also previously operated by Sunshine Mining, located 2.5 km southeast of the Nivloc Mine. This mill site is on privately owned land and some of the buildings, tanks and foundations are intact. The owners, a private company, have plans to rebuild and operate the 16 to 1 mill as a custom milling facility in the future.

The water rights associated with an artesian water system referred to as the Cottonwood Spring located near the entrance to the 16 to 1 Mine were previously owned by the Sunshine Mining Company during the operation of the 16 to 1 Mine. An application to withdraw water for the purpose of exploration and mine development has been made by IMMC to the Nevada Division of Water Resources. The authors see no reason why this application will not be approved.

5.4 Nivloc Mine Infrastructure

5.4.1 Buildings and Other Facilities

There are three old buildings located near the Main Nivloc Shaft, two of which are currently used by IMMC for core storage. The third building, an old house, is filled with abandoned core from a previous drilling program in the area. None of these buildings are suitable for use in future operations.

The foundations for the abandoned Desert Silver Mill, which was abandoned prior to 1945, as well as several old tanks and a trestle bridge connecting the Main Nivloc Shaft to the old mill site remain on the site but are in serious disrepair.

A small valley to the east of the mill site contains the tailings from the historical mining operations at Nivloc.

5.4.2 Mine Workings

Approximately 7.3 km of development work including shafts, winzes, drifts, raises and cross-cuts exist at the Nivloc Mine. These workings may be of use in some capacity at a later stage of exploration and development, but they are currently considered inaccessible. At least 3 shafts are known to have been used for access and ventilation in the old underground workings. The levels were named in feet and are relative to the shaft collar (considered 0), but the actual vertical distance between surface and the levels are not accurately measured. The Main Nivloc Shaft has a steel head frame that was installed by the owners in the 1950s replacing the former wooden structure. This shaft is vertical and extends down to the 600-foot level. Two access

drifts, one from the 440-foot level and one from the 600-foot level were driven northwestward into the vein zone. The other two shafts that reached the workings were both inclined shafts that followed roughly the dip of the footwall vein. One of these, the Stimler shaft, is thought to have been installed as an escape-way. It is located approximately 10 metres northeast of the Main Nivloc Shaft and has an old ladder system in place.

The third shaft, the Pegleg shaft, is located near the western end of the old workings, approximately 500 metres southwest of the Main Nivloc Shaft. In addition to these shafts there are 14 shallow shafts that were mostly sunk prior to or during the 1940s. These were used by small miners who are reported to have been active while the mine was operating and possibly into the 1950s. There is very little information on the extent of these workings, but the amount of waste material around them and historical references suggest that they ranged from 10 to 30 metres in depth with a limited amount of drifting on several of them.

Approximately 800 metres east of the Main Nivloc Shaft, there exists a 2.75 x 2.75 m decline that extends downward, passing through the Nivloc Structure, to a length of 415 metres; at a point of approximately 350 m from the entrance, a downward ramp was driven towards the southwest in the footwall of the Nivloc Structure for 213 m. The end of this ramp is thought to be within 52 m horizontally of and 7.6 m above the 600-foot level of the eastern end of the old Nivloc workings. The decline was driven in 1970 and is in relatively good condition, making it a valuable asset in the future exploration and development of the Silver Peak Project.

5.5 The 16 to 1 Mine Infrastructure

5.5.1 Buildings and Other Facilities

There are no buildings remaining on the 16 to 1 Mine property other than an old camp (Olson's Camp) which was the home of the original owner. This camp is in a poor state of repair and is essentially unsalvageable.

Near the adit entrance on the 6800-foot level, there is an access to a loading dock blasted through a narrow cliff. This would probably have no practical purpose in any future development plans. In the same area, there exists a transformer substation in excellent condition which should be usable in the future. As mentioned in Section 5.3 the substation is at the end of an existing functional powerline that is also in excellent condition.

5.5.2 The 16 to 1 Mine Workings

The 16 to 1 Mine contains more than 6 km of underground development including two access ramps, a 310 m horizontal adit on the 7000-foot level and a 670 m decline ramp on the 6800-foot level. The decline intersects the mineralized zone on the 6600-foot level. The levels are named in feet and were based upon an old topographic map that is extremely inaccurate. There are approximately 4000 m of drifting on 6 main levels between the 7210-foot and 6570-foot elevation. The levels were accessed by means of a spiral ramp system. At surface there is at least 1 shaft, the discovery shaft, and two short adits. One of these adits has been back filled and is thought to have been connected via a raise to the main workings. The shaft may also be connected to the underground workings in some way.

5.6 Physiography

Nevada lies mostly within the Great Basin of western United States, a 200,000 square mile region lying between the Rocky Mountains on the east and the Sierra Nevada Mountain Range on the west. Its defining characteristic is that all rivers and streams drain inward terminating in lakes, salt flats and marshes that have no outlet to the ocean. The Silver Peak Project is located on the western side of the Great Basin and east of the Sierra Nevada Mountain Range.

The local area is considered to be “highland desert”. Drainage is towards the south and east into the Clayton Valley. Vegetation in most of the area covered by the Silver Peak Project is very sparse and dominated by sage brush. Other species that occur in the lower elevations include fourwing saltbrush, several varieties of patchy grasses and minor low-lying cactus. Small cottonwood brush and wetland reeds and grasses grow along the small creek draining Cottonwood Spring on the western side of the Project.

At elevations above 2,150 m in the northern part of the Silver Peak Project, sparse pinion pine, Utah juniper and other scrubby coniferous trees become the dominant vegetation.

Wildlife in the area includes small populations of Mule Deer, Desert Bighorn Sheep, wild Horses & Burros, Mountain Lion, Coyote, Blacktailed Jackrabbit, and various small rodents, birds, and reptiles.

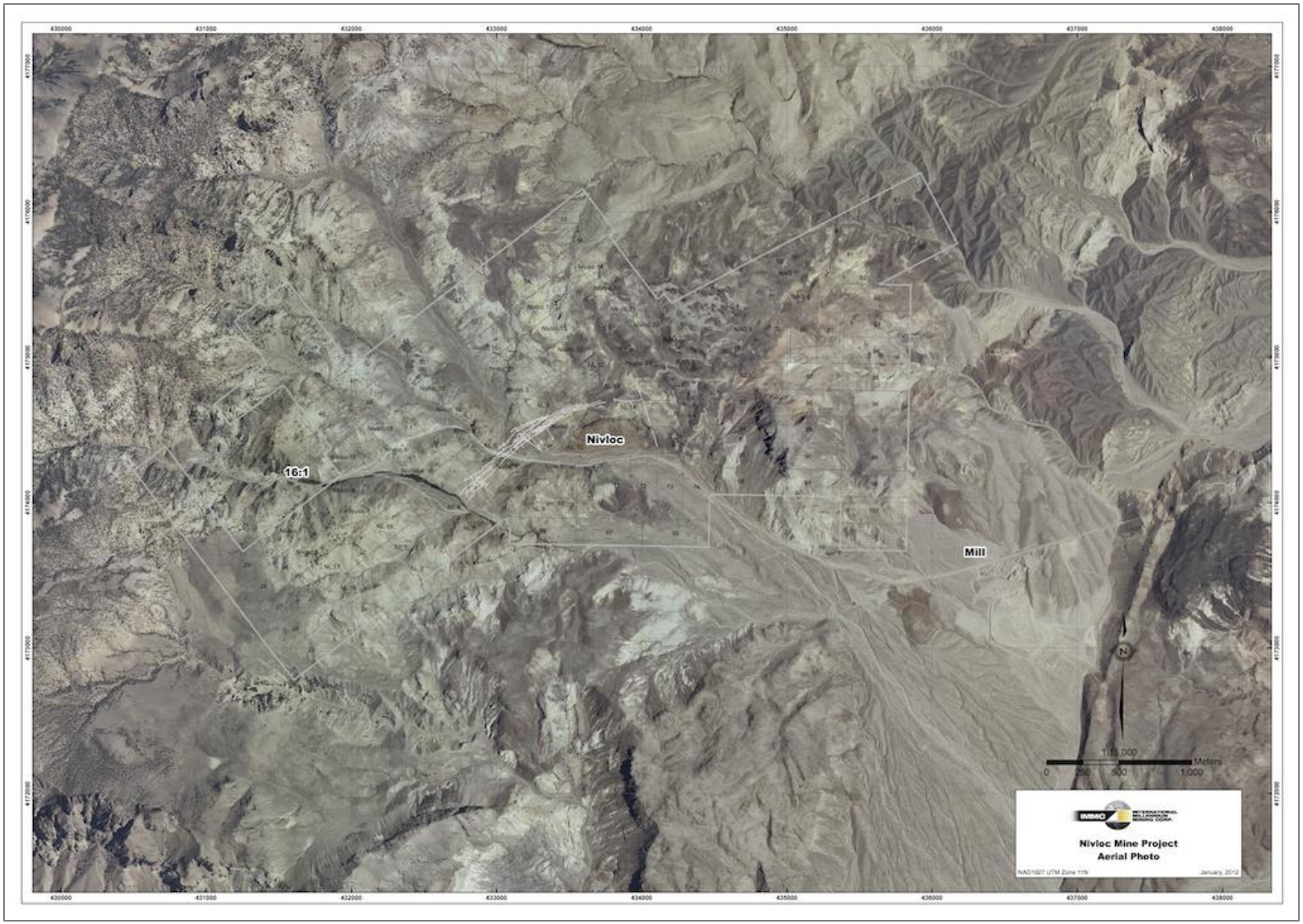


Figure 5 Silver Peak Project Aerial Photograph showing Physiography

6.0 History

6.1 Ownership and Development History

6.1.1 Nivloc Mine

1907: Discovery by a "*wandering Indian of unknown name and origin*" and located (staked) by Mr. Harry Stimler and sold to Mr. W.H. Colvin, a Chicago broker in the same year.

1907 – 1934: Mr. Colvin completed sporadic development work including: sinking a vertical shaft to 440 feet with lateral development on three levels – 105-foot level (200 ft development), 201- foot level (340 ft development) and the 440-foot level (<2,000 ft development); drove 3 winzes down the dip of the vein from the 440-foot level – "A" winze (350 ft development); "B" winze (150 ft development); "C" winze (175 ft development); developed a small level from 100 ft down on Winze "A". In addition, numerous other shafts were sunk along the vein, some with lateral development estimated to be 2,000 ft (Whitley, 1934). Approximately 100 tons of ore is reported to have been mined from the 40-foot level and "*20 to 30 car loads*" of ore was shipped from the other shallow shafts.

1934 – 1937: The property was acquired by Mr. F.A. Vollmar who completed additional underground development and established several ore zones.

1937 – 1943: Desert Silver Inc., a wholly owned subsidiary of a Canadian company, Bralorne Ltd., purchased the property and initiated production in 1937. The company built a 200 ton per day (tpd) cyanide mill and between 1937 and 1943 produced a total of 364,064 tons of material having an average grade of 12.84 oz/ton silver (Ag) and 0.0516 oz/ton gold (Au) (Nivloc Mines, 1946). Development work totaled more than 24,000 ft (shafts, raises, winzes, levels) with lateral development for a distance of 3,000 feet. The Main Nivloc Shaft was sunk to the 600-foot level, a winze sunk from the 600 to the 900-foot level and another winze from the 900-foot to the 1100-foot level. Drifting by level included: 440-foot level (3,000 ft development); 500-foot level (1,300 ft development); 600-foot level (3,700 ft development); 700-foot level (3,000 ft development); 800-foot level (1,900 ft development); 900-foot level (900 ft development) (Nivloc Mines, 1946). In 1943, as a result of labour shortages and other issues relating to US government wartime order L-208, production was suspended.

1943 – 1946: During this period the mine property was held in trust by Mr. B. Thatcher. The mill was torn down prior to 1945; a "*few carloads*" of direct shipping ore was produced during this period by local interests.

1946 – 1956: Nivloc Mines Ltd. acquired ownership of the mine from Desert Silver. During this period approximately 1,000 tons of ore was mined and shipped directly to a smelter.

1956 – 1960: US Mining and Milling Corporation (USMMC) acquired the property along with an option to acquire a 250 tpd mill in Silver Peak. During this period, there was no production from Nivloc.

1960 – 1964: USMMC fell into bankruptcy and during this period the Nivloc Mine assets, including claims covering the western part of the Nivloc Structure, were frozen.

1962 – 1975: Claims covering the northeastern part of the Nivloc Structure (Bighorn Extension claims) were acquired by W.T. Hudson, who formed a company named Silver Ridge Mining Company (Silver Ridge). Silver Ridge drove the Hudson Decline (aka. Silver Jack decline and Bighorn decline) around 1970.

1964 – 1973: Mid-Continent Uranium Corporation (Mid-Continent) and Sunshine Mining Company (Sunshine) jointly purchased claims covering the Nivloc Mine from a bankruptcy trustee and acquired other assets in the area (including the 16 to 1 Mine located 2.5 km northwest of Nivloc). Sunshine funded an exploration program on several properties in the Silver Peak area including the Nivloc and the 16 to 1 Mines. In 1973, they earned a 75% interest and became the operator of the venture.

1973 – 2000 During this period, Sunshine/Mid Continent carried out exploration and development of many properties in the Silver Peak area, focusing mainly on the 16 to 1 Mine. This included the construction of a 400 tpd mill located approximately 2.5 km southeast of the Nivloc Property. Mining commenced on the 16 to 1 Mine in 1981 and continued until 1986. In 1985, the companies completed a historical resource estimate for the Nivloc Mine and in January of 1986, they completed an in-house feasibility study aimed at developing and mining the Nivloc deposit, but development did not proceed. During the 1990s, Sunshine encountered severe financial difficulties and eventually declared bankruptcy. The Nivloc claims were abandoned.

1975 – 1980: The Bighorn Extension claims were optioned from Silver Ridge by Sunshine who completed surface work and 2 drill holes from underground.

1981 – 1984: Ranchers Exploration and Development Company (Ranchers) optioned the Bighorn Claims from Silver Ridge who completed 2 reverse circulation drill holes from surface. In 1984, Ranchers was acquired by Hecla Mining and the Bighorn Extension claims were transferred to Sunshine (apparently an affiliated company to the merger).

2001 – 2007: Three claims (Nivloc, Nivloc 1 and Cole Miner) covering most of the surface exposure of the Nivloc Structure as well as the old tailings deposits were staked (located) by F & K Eagan, local area residents.

2004 - 2006: Fifteen claims (NL-1 to NL-15) surrounding the Eagan claims were staked by Mineral Exploration & Development Co ("MED") of Mina, Nevada; these were then transferred to Mojave Silver Company, Inc. of Sparks, NV (Mojave); In 2006, Silver Reserve Corporation (Silver Reserve) purchased these claims from Mohave and staked 3 additional claims (NL-16 to NL-18).

2007: IMMC purchased the 3 claims covering the core of the Nivloc Mine (Nivloc, Nivloc 1 & Cole Miner) from F & K Eagan along with an additional 6 claims (NAG-1 to Nag-6) lying northeast of the Silver Reserve claims.

2011: IMMC optioned the 18 Silver Reserve claims and acquired, by staking, an additional 95 claims. The IMMC land position currently totals 122 claims.

6.1.2 Ownership and Development History of the 16 to 1 Mine

1935: The 16 to 1 Vein was discovered and staked by Olaf Olsen.

1935 – 1961: Property held by various individuals.

1961: Option acquired by Callaghan Mining.

1963: Acquired by Mid-Continent Uranium Corporation.

1964: Sunshine Mining Company acquired an option from Mid-Continent Uranium Corporation.

1972: Sunshine Mining Company obtained a controlling 75% interest in the property from Mid-Continent Mining Corp (formerly Mid-Continent Uranium Corporation).

1990 – 2006 Sunshine Mining Company Abandoned the 16 to 1 property as a result of multiple bankruptcy issues.

2008 The lands covering most of the underground workings were acquired by Silver Standard Resources and other surrounding claims acquired by various individuals.

2017: IMMC consolidated ownership of the 16 to 1 Mine and surrounding properties by purchase agreements and staking.

6.2 Project Exploration History

6.2.1 Nivloc Exploration History

Since the Nivloc Mine was closed in 1943, there has been a very limited amount of exploration activity on the Project. Parts of the claims were held at different times by different individuals or corporations. There are numerous pits trenches, shallow shafts and short adits along the strike of the Nivloc Structure, but there is very little information as to who completed this work, when it was completed and what the results of their efforts were. The following is a brief summary of the most significant work carried out on the claims currently owned by IMMC, for which there is documented information. The precise timing of some of the work is not clear.

1948: Anaconda Copper Mining Company completed an assessment of the property, including underground sampling and an historical resource estimate (Wilson, 1948). The historical resource estimate is described in Section 6.3.

1970: Silver Ridge Mining Company drove the Hudson decline on the eastern end of the Nivloc Structure. The decline was driven at an angle of -10˚ for a distance of 412 m. At the 350 m point, a ramp was then driven in the footwall of the Nivloc Structure for approximately 230 metres towards the west-southwest to a point that is thought to be approximately 52 m laterally and 5 m above the 600-foot level of the old easternmost Nivloc underground workings. The decline passed through the Nivloc Structure at a depth of 355 to 385 m.

1975 – 1976: Sunshine Mining Company optioned the Silver Ridge property and completed two drill holes from the bottom of the decline (see drilling Section 10.1.1) and carried out geological mapping along the surface trace of the Nivloc Structure and a test line of soil sampling near the surface projection of the decline. The geological and soil data are not available but an old memo (Forrest, 1976) suggests that the soil sampling data successfully detected the surface projection of the Nivloc mineralization.

1982: Ranchers Exploration and Development Corporation completed trenching and 2 drill holes from surface (see drilling Section 10.1.2) in the northeastern part of the Nivloc Structure, beyond the old workings and further northeast than the Hudson decline (Ranchers, 1981-1988).

1985 to 1986: Sunshine Mining Company completed an historical resource estimate (Earnest, 1985) and a feasibility study (Bagan, 1986) focused on mining selected parts of the Nivloc deposit. The historical estimate is discussed in Section 6.3. The feasibility study was an in-house study that was designed to assist management in making a decision to re-open the Nivloc Mine and processing the mineralized material in their existing mill (the 16 to 1 mill, located 2.5 km southeast of the Nivloc Main Shaft). The conclusions were based upon historical resources that pre-date the implementation of NI 43-101 and are therefore not compliant. Details from the feasibility study are not included in this report.

As part of the evaluation of the Nivloc Mine, Sunshine Mining completed 11 drill holes between 1985 and 1986 (see Drilling, Sections 10.1.3 and 10.1.4). Three of the holes were designed to verify precious metal grades in three mineralized blocks in their non-NI 43-101 compliant historical resource estimate (see Historical Resources, Section 6.3.2). The assay results from their drilling were found to be very close to the results from the historical underground sampling.

The other 8 holes were part of a broader exploration program designed to investigate a near surface source of mineralization to process in their nearby mill (16 to 1 Mill). The work program started with a surface exploration program along the trend of the Nivloc Structure, between Silver Pond on the southwest end and a point west of the county road, approximately 150 metres southwest of the Main Nivloc Shaft. The surface program included geological mapping, geochemical soil sampling, manual and mechanical trenching and rock sampling. The work identified a near surface zone of relatively high gold mineralization with lower and erratic silver located between the county road and a point approximately 350 metres southwest of the Main Nivloc Shaft. The zone is referred to as the “Gold Cap”. A 24-metre-long section of this zone is reported to have an average width of 5.2 m that assayed 843 g/t Ag and 2.13 g/t Au. The zone was sampled in 5 surface trenches towards the southwest but lower grade values were reported. During 1986, Sunshine Mining drilled 5 reverse circulation and 3

diamond drill holes to test this shallow target. The drill logs and precise locations of these holes are not available, and results are incomplete.

2007 – 2008: Silver Reserve Corp. completed 7 drill holes in the southwestern part of the Project, beyond the "Target Zone" that is the focus of this report. A summary of the drilling is included in Section 10.1.4. One of these holes was drilled towards the Nivloc Structure and intersected it at a shallow depth. The other 6 holes appear to have been directed towards other targets or were drilled without benefit of historical information.

2008 – 2011: IMMC acquired the Property in 2008 and in 2011 completed a work program that included acquisition of historical data files from archives of the NBLMG, data compilation and validation, a topographic survey of the mine area, completed a 34-hole diamond drilling program, and commenced to construct a digital geological model of the Nivloc Structure.

6.2.2 The 16 to 1 Mine Exploration History

1935: First claimed by Olaf Olsen

1935 – 1961: Various optionors and miners, no significant production and an unknown amount of surface work.

1961: Callaghan Mining optioned the property and drilled 5 holes totaling 1,027 m.

1963: Mid-Continent Uranium Corporation acquired the property; completed a 1,000-foot cross-cut at the 7,000-foot level, drifted along the vein and drove crosscuts to the footwall at 35-foot intervals.

1964 – 1965: Sunshine Mining Company obtained an interest in the property and completed additional drifting and underground drilling.

1972 – 1986: Sunshine Mining Company gained a controlling interest in the project and completed diamond drilling, sampling, geological mapping, metallurgical testing, feasibility studies and mill construction. At least 70 drill holes were completed during this period. Data available for about 38 holes. Production was initiated at the 16 – 1 Mine in February 1982. In June of 1986, development work was terminated followed in October 07, 1986 by a full shutdown of the mine due to low metal prices.

6.3 Historical Resource Estimate – Nivloc Mine

There have been numerous historical resource estimates considered and proposed by various owners or potential owners of the Nivloc Property since 1943. Most of these refer to all or portions of historical resources estimated by the Anaconda Copper Mining Company in 1948 (Wilson 1948) and by Sunshine Mining Company in 1985 (Earnest 1985). The Sunshine Mining Company also published an historical estimate on the 16 to 1 Mine in 1986 (Earnest 1986).

6.3.1 Anaconda Copper Mining Company (Wilson, 1948)

In 1948, Anaconda Copper Mining Company carried out an in-depth study of the Nivloc Mine which included underground examination and confirmation sampling in parts of the old workings where mineralization had been identified by Desert Silver. The exact parameters of the resource are not clear, and all of the material identified was considered to be "mill grade ore" (Wilson, 1948). See Table 12. The historical estimate, considered a "reserve" at the time was:

Table 12 Anaconda Copper – Historical Estimate

Anaconda Copper Mining Company - Historical Estimate 1948		
680,857 tons (617,663 tonnes)	6.91 oz/ton Ag (237 g/t Ag)	0.042 oz/ton Au (1.44 g/t Au)

This historical estimate uses categories that are inconsistent with reserve/resource categories as currently defined by CIM Definition Standards on Mineral Resources and Reserves (CIM Standards, 2014) and should not be relied upon.

6.3.2 Sunshine Mining Company (Earnest, 1985)

In 1985, Sunshine Mining Company (Sunshine) completed an exhaustive review of all available sampling plans and related data for the Nivloc Mine. Since the underground workings were inaccessible at the time, Sunshine relied upon the sampling information from the Desert Silver operations (1937 to 1943) and sampling information completed by Anaconda Mining Company in 1948. In order to verify some of this information, Sunshine completed 3 diamond drill holes designed to intersect 3 of the resource blocks outlined by the historical sampling. The assay results from the drilled intervals correlated very well with the average block grades delineated by the historical sampling. Variations between drill results and historical block grades for silver were reported to be approximately 2% lower for silver and 83% higher for gold while true widths ranged from 24 to 437% wider. See Table 13.

The main parameters used in the estimation of the Nivloc Mine historical estimate were:

- All Ore blocks bounded on at least one side by existing mine workings.
- Maximum block projection of ½ the vertical distance between levels.
- Mining width of 12 feet (3.66 m).
- Tonnage factor of 12.0 cubic feet per ton (specific gravity of 2.66).
- Cut-off grade of 3.0 oz/ton Ag (102.9 g/t Ag).
- Dilution factor of 10% @ grade of 0.02 oz/ton Au, 2.0 oz/ton Ag (0.69 g/t Au, 68.6 g/t Ag) based upon using Vertical Cave Retreat (VCR) type mining.

The 1985 historical estimate is presented in Table 13.

Table 13 Sunshine Mining - Historical Estimate

Sunshine Mining Company - Historical Estimate 1985		
621,314 tons (563,647 tonnes)	4.5 oz/ton Ag (154 g/t Ag)	0.03 oz/ton Au (1.03 g/t Au)

A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

6.4 The 16 to 1 Mine Historical Resource Estimate

The most relevant historical resource estimate for the 16–1 Mine was completed in 1987 by Sunshine Mining Company after the mine was closed in 1986.

6.4.1 Sunshine Mining Company (Earnest, 1987)

In January of 1987, sunshine Mining Company prepared an “ore reserve statement” for the 16–1 Mine. The mine had been closed in late 1986 and all available data was used for the estimate. This historical estimate included broken ore remaining in the active stopes as well as resource blocks outlined for production with reasonably easy access. See Table 14. The main parameters used in the estimation of the 16 – 1 Mine “ore reserves” were:

- Ore blocks were defined as being bounded on at least one side or as defined by a drill hole intercept located between existing levels or close to existing workings.
- Maximum block projection of ½ the vertical distance between levels or when defined by a drill hole a maximum distance of 100 feet (30.5 m).
- Minimum mining width of 12.0 cubic feet per ton (specific gravity of 2.66) for both ore and wall rock.

- Cut-off grade of 2.0 oz/ton Ag (68.6 g/t Ag).
- Dilution factor of 20% at a grade of 0.01 oz/ton Au (0.34 g/t Au) and 1.00 oz/ton Ag (34.28 g/t Ag).

The Sunshine Mining Company 1987 historical estimate at the 16 to 1 Mine is presented in Table 14.

Table 14 Sunshine Mining Company 16 to 1 Mine Historical Estimate

Sunshine Mining Company 16 to 1 Mine Historical Estimate, 1987		
Tonnage	**Ag Grade**	**Au Grade**
514,353 tons (466,613 tonnes)	4.2 oz/ton Ag (144 g/t Ag)	0.022 oz/ton Au (0.75 g/t Au)

A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

6.5 Production History

6.5.1 Nivloc Mine Production History

The Nivloc Mine was operated by Desert Silver from October 01, 1937 until July 31, 1943. During that period, it was reported to be the largest silver producer in Nevada. Production records indicated that 4,675,408 ounces of silver and 18,794 ounces of gold were produced from a tonnage of 364,064 tons (330,273 tonnes). The calculated “recovered” grade was 12.84 oz/ton (440 g/t) Ag and 0.0516 oz/ton (1.769 g/t) Au.

In 1942, the United States War Production board issued a Limitation Order, L-208, which required that all operating mines producing non-essential products, including gold and silver, were to cease operation. The purpose of this order was to redirect equipment and manpower for essential wartime efforts, in particular for the production of other strategic metals such as copper and molybdenum.

Desert Silver continued operations temporarily with escalating manpower and equipment shortages and very limited development work; the Nivloc Mine was closed in August 1943. Since there was no end to the war in the foreseeable future, the mill was dismantled and sold for scrap.

Although there are no accurate records available, old reports refer to the possible mining of approximately 907 tonnes by the former developer of the mine, a Chicago based broker named W.H. Colvin during the 1920s. An additional 907 tonnes may have been mined from near surface workings following the closing of the mine in 1943.

6.5.2 The 16 to 1 Mine Production History

The 16 to 1 Mine was operated by Sunshine Mining Company in a joint venture with Mid-Continent Mining Corp. (33⅓%) during the period from February 1982 to October 1986. During that period the mine produced a total of 1.0 million tons of material grading 5.1 oz/ton Ag, 0.03 oz/ton Au (907,185 tonnes grading 175 g/t Ag and 1.17 g/t Au).

7.0 Geological Setting and Mineralization

7.1 Geological Setting

7.1 .1 Regional Geology

Nevada has been subject to a series of continental-scale tectonic events over the last 500 million years. These tectonic events include compression, extension and shearing resulting from the eastern subduction of the Pacific plate under the westward moving North American plate. The Silver Peak Project is located in southwestern Nevada in the western region of the Great Basin. This region is referred to as the Walker Lane structural belt a northwest trending zone ranging from 70 – 170 km wide that separates the northwest trending Sierra Nevada mountains to the west and the Basin and Range terrain of the Great Basin to the east (Stewart, 1988; Faulds and Henry, 2008). The complex structure within the Walker Lane Belt is due to the northwest movement of the Pacific oceanic plate relative to the North American continental plate. This movement has created major northwest trending, right-lateral wrench faults and associated deformation within this belt. Currently, the Walker Lane Belt takes up 20 – 22% of the Pacific-North American displacement, the remainder of which is taken up by the San Andres Fault. The Walker Lane Belt is characterized by a zone of extensional faults with a dextral shear.

The lower portion of the basement rocks in this area is referred to as the lower-plate. It consists of Early to Middle Proterozoic aged metamorphic and intrusive rocks. These rocks have limited exposure in Nevada but are, however, frequently encountered during drilling or underground development. The upper-plate consists of Late Proterozoic to Cenozoic aged volcanic flows, tuffs and associated intrusives, and tuffaceous, clastic and carbonate sediments.

Figure 6 shows the geology of Nevada and the location of the Silver Peak Project. Figure 7 shows the approximate extent of the Walker Lane Belt along with a subdivision of domains, based upon the “dominant style of faulting” within each block (Steward, 1988; Faulds and Henry, 2008). The complex plate tectonics that formed the Basin and Range environment were accompanied by abundant igneous activity which include volcanism, dykes, sills and shallow intrusions within the resulting geological sequence. This activity is known to have been the heat generators that have driven many hydrothermal systems and created many mineral deposits in the Great Basin and within the Walker Lane Belt.

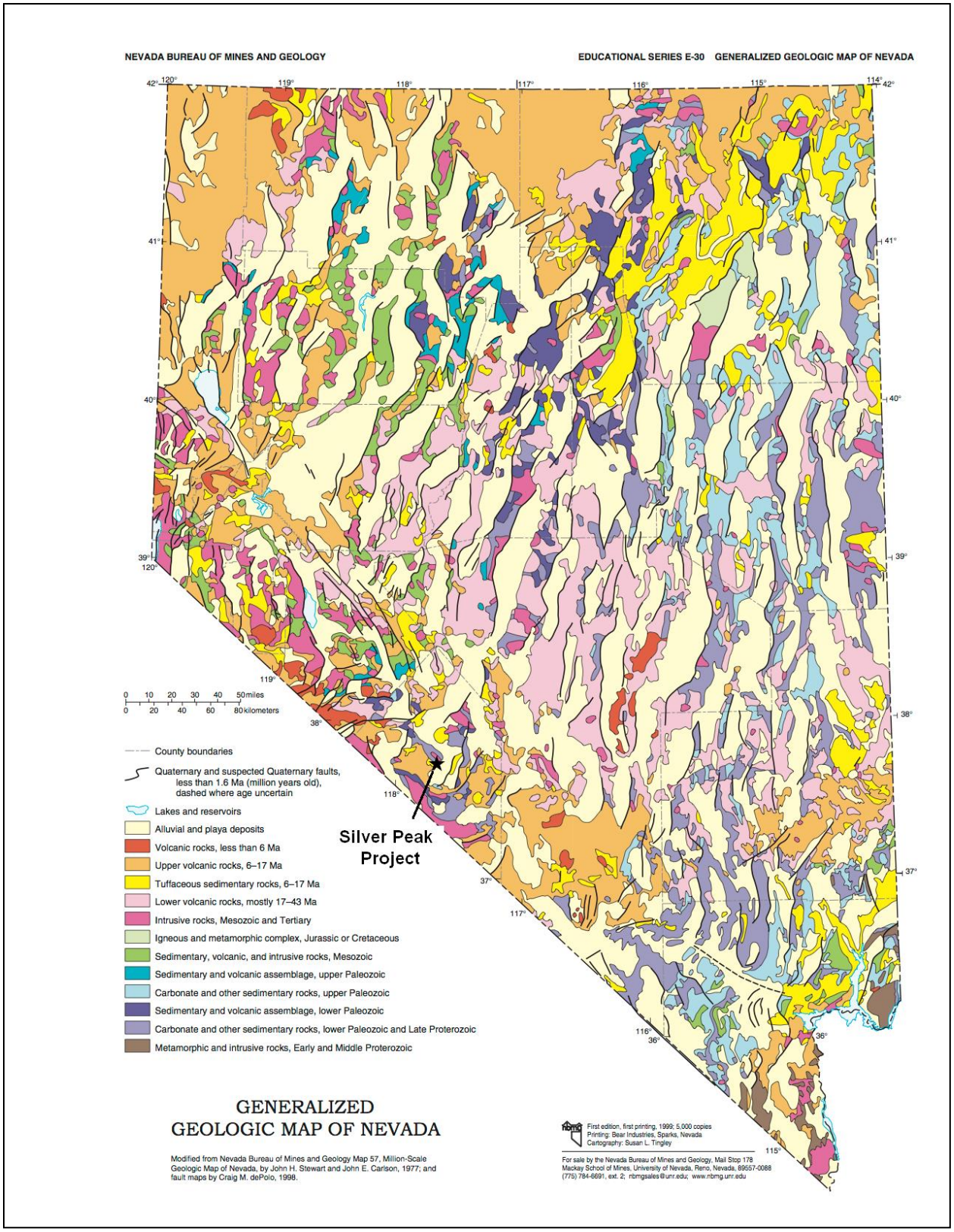


Figure 6 Geological Map of Nevada

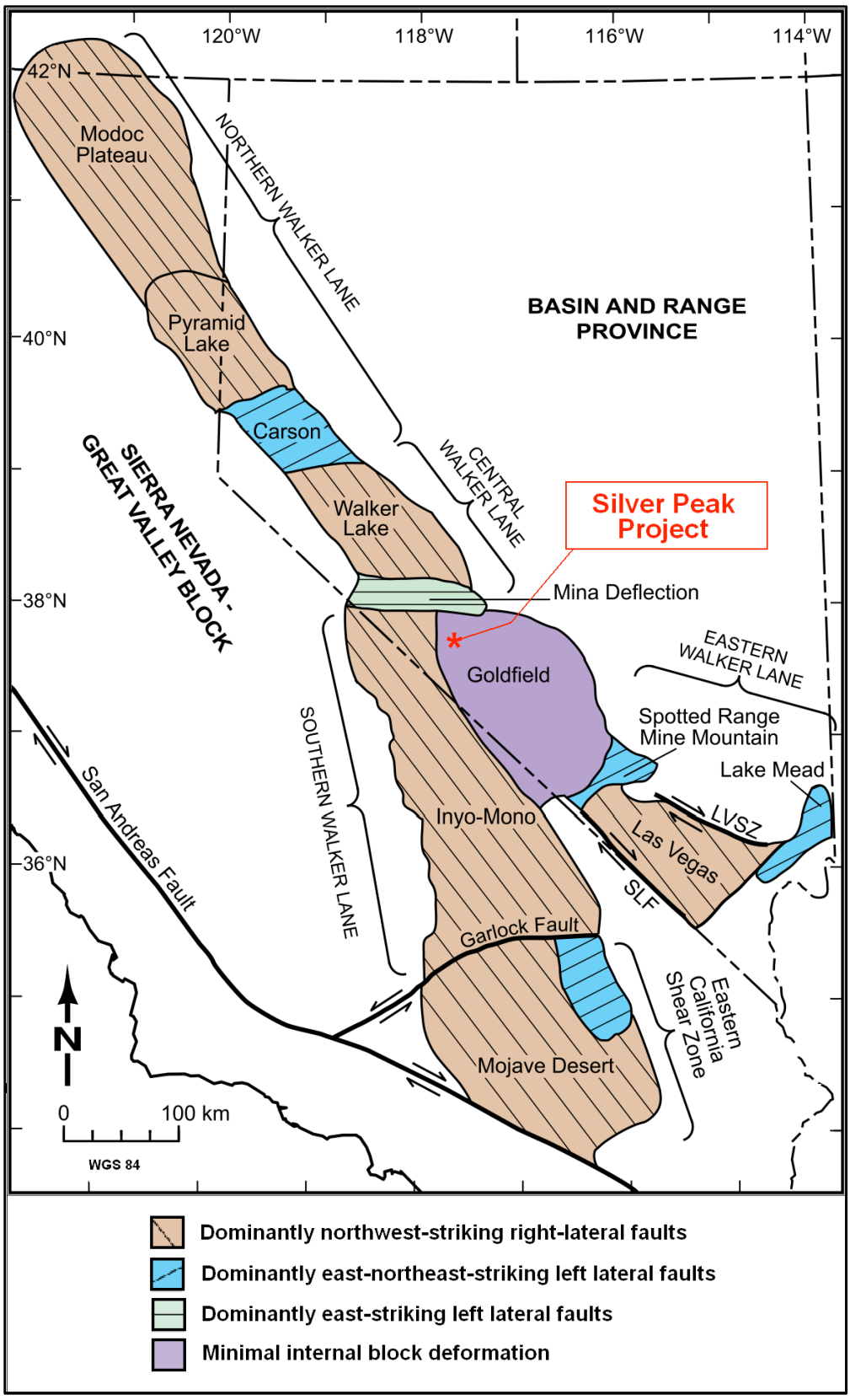


Figure 7 Walker Lane Trend Deformation Blocks

7.1.2 Local Geology

The Silver Peak Project lies within the Goldfield block of the Walker Lane structural belt, a block that exhibits relatively little internal deformation (Figure 7). Within the Goldfield block the Project is hosted by the Silver Peak volcanic center (SPVC). The SPVC is a northwest trending belt of Miocene and Pliocene aged, slightly alkaline, potassic volcanic and associated sedimentary rocks bounded on all four sides by Cambrian aged metasedimentary, metavolcanic rocks and younger intrusive rocks (Keith, 1977; Robinson, 1968, 1972; Spurr, 1903) (Figure 8).

During the mid-Miocene to Pliocene (11 to 6 Ma) the upper-plate lower Paleozoic sedimentary and Tertiary volcanic and volcaniclastic rocks were thrusted and deformed along detachment faults, locally exposing metamorphic midcrustal rocks of the lower-plate complex. The upper plate rocks were tilted due to uplift of the lower plate during the period from 12 and 10.5 Ma as dated by mafic and granitic intrusive bodies. At that time the granitic rocks have indicated cooling temperatures from 300 to 100 degrees (Petronis, et al, 2002, 2007).

Rocks within the Pliocene Silver Peak volcanic center include a lower sequence composed mainly of fanglomerates, sandstone and finer grained sediments, overlain by a sequence of trachybasalt to andesitic to rhyolitic volcanic rocks (breccias, tuffs, flows), with latite the most voluminous (Robinson, 1972). They are capped by a layer of latite and porphyritic rhyolite (Figure 9). The latter rocks dated around 5.9 ± 0.2 Ma are thought to have been deposited over a very short time period. This rapid volcanic eruption resulted in the formation of a collapsed caldera near the center of the SPVC. The collapse is thought to be partially responsible for the formation of northeast trending graben and normal fault structures which later became the loci for mineralizing fluids. These structures are host to most of the known Ag-Au deposits in the Red Mountain mining district including the Silver Peak Project area.

All of the above rocks are thought to have been deposited on the Proterozoic aged basement rocks, although these are not exposed at surface. Within the Silver Peak Project, these rocks have been observed in the old Nivloc mine workings as well as in drill core from recent IMMC drilling. Although the stratigraphy in the area is relatively simple, the faulting and local tilting associated with the formation of the collapsed caldera as well as regional scale tectonics associated with the Walker Lane deformation have resulted in very complex local geology.

In particular, the area which includes the Silver Peak Project has northeast to east-northeasterly trending, arcuate, normal fault zones that are inconsistent with the north-northeasterly trending structures that are characteristic of the Basin and Range Province. According to Keith (1977),

the northeast to east-northeasterly faulting may be related to a combination of Walker Lane Belt deformation and tectonics associated with a collapsing caldera. The Silver Peak volcanic center lies within the Silver Peak block (Albers and Kleinhampl, 1970; Albers and Steward, 1972; Robinson, P.T., 1968) and it has been suggested that this volcanic center collapsed following a major volcanic event between 4.8 and 6.1 Ma (late Miocene epoch).

The most recent volcanic units in the area are the Pleistocene basalts dated 390,000 years old and the Pleistocene to recent tuff deposits from the giant Long Valley Caldera located near Bishop, California approximately 60 km southwest of the Silver Peak Project. Quaternary and Recent colluvial and alluvial gravels fill the valleys of the area and cover much of the hill slopes.

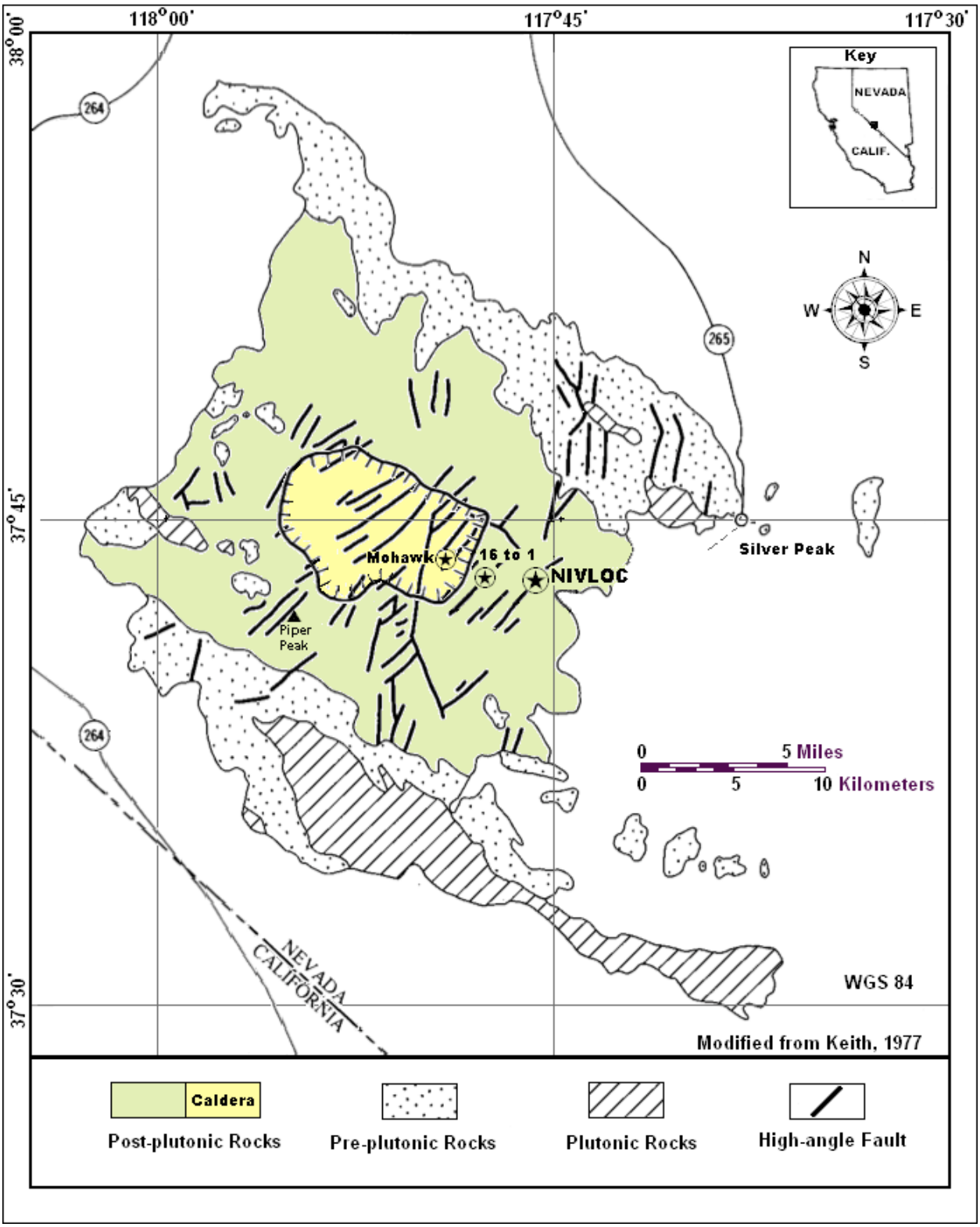


Figure 8 Silver Peak Volcanic Center

7.1.3 Property Geology

Figure 9 shows the geology underlying the Silver Peak Project. This map is modified locally from a published map by Keith (1977) to show the mineralized veins and superimposed underground workings. Based upon this map and information from drilling, geological mapping and examination of vein structures and host rocks during a 2017 work program, the host rocks to the epithermal style vein mineralization on the Silver Peak Project consist mainly of three recognizable rock sequences. The lower sequence, referred to in this report as the Alaskite Complex, is a Paleozoic aged group of rocks made up mainly of alaskite and associated metamorphic rocks which include skarn, marble, quartzite, minor andesitic volcanic rocks. The Alaskite Complex exposed only in the eastern part of the Project area is immediately overlain by a sequence made up mostly of clastic sediments (sandstone, arkose, conglomerate, minor siltstone, fanglomerates) with a small percentage of interlayered volcanic rocks (tuffs, breccias) and very minor limestone. This sequence is referred to as the Sedimentary Rock Member. Overlying the Sedimentary Rock Member is a sequence consisting mainly of volcanic rocks, the Volcanic Rock Member, composed of fine to coarse grained rhyolite to andesitic volcanic breccias (heterolithic), rhyolite breccias, minor tuffaceous sandstone and sandstone-siltstone, and capped locally by a very siliceous latite porphyry. The latite porphyry appears to postdate most of the mineralization and host structures. The Volcanic Rock Member sometimes includes a very distinct, grey, quartz porphyritic, small-clast breccia that appears to be intrusive. Most of these rocks are locally cut by younger mafic to felsic dykes.

All of the younger rocks have been tilted, mega-scale brecciated and fractured, as a result of large-scale caldera collapse and subsequent volcanism making correlation on a small scale virtually impossible.

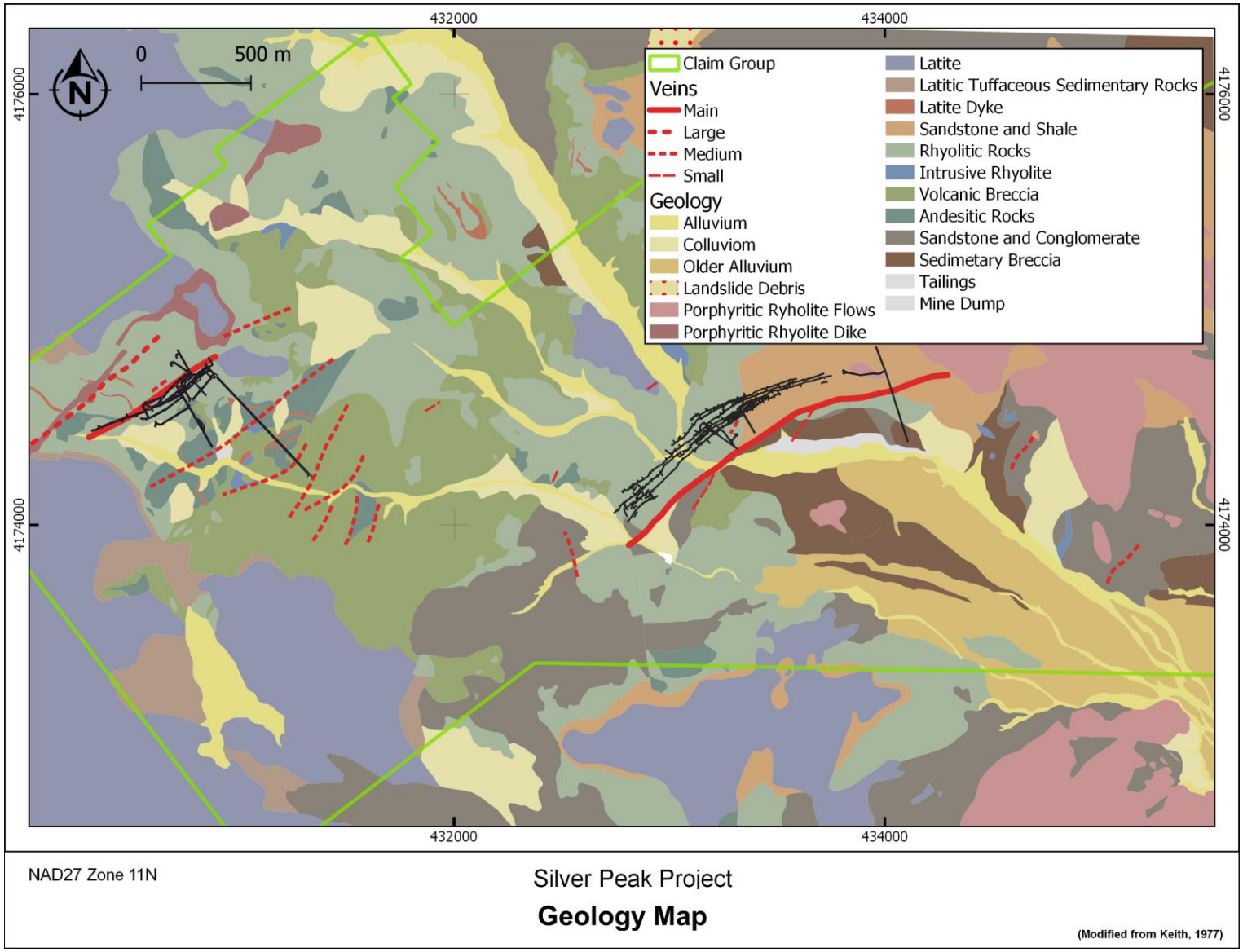


Figure 9 Geological Map of the Silver Peak Area

7.1.4 Structural Features

The mineralized zones on the Silver Peak Project are thought to be mainly related to fault structures associated with a collapsed caldera, centered approximately 3 km northwest of the IMMC Project. This tectonic event resulted in a series of normal faults and local graben structures that step downwards towards the northwest and the center of the caldera. The epithermal quartz vein systems in the Silver Peak Project area appear to be developed along these normal faults. They typically strike northeast-southwest and dips vary from 45˚ northwest to 60º southeast. There is evidence of right lateral movement along some of these host structures. In addition, there may be local offset due to a number of east-west and north-south oriented faults. Of particular note is the possibility that the valley which extends from the southeast edge of the property in a west-northwest trend to the 16 to 1 Canyon represents a complex fault zone that may offset the Nivloc Vein as well as the 16 to 1 Vein. There appears to be a right-hand offset of the 16 to 1 Vein and the Chico Vein in the 16 to 1 Mine area. The same structure may have affected the west end of the Nivloc Vein, accounting for its apparent termination to the west of Silver Pond. If this is the case, the Martin Vein may represent the offset extension of the Nivloc Vein along this fault.

In addition to the main northeast-southwest trend of the major mineralized structures, there are several other quartz vein zones that appear to be splays oblique to the main trend. These occur in both the footwall and in the hanging-wall host-rocks. These are most recognized in the immediate area of the Nivloc Vein.

7.2 Mineralization

The Late Cenozoic epithermal mineralization on the Silver Peak Project is hosted by quartz-adularia veins, lenses, sheets and stockwork that have been emplaced into a zone of crushed and altered wallrock within northeast-southwest trending fault structures. Within these quartzes bearing fault structures, there is a relatively clear vertical zoning displayed by the volume of quartz vein development and in the grade and distribution of Ag-Au mineralization. At the Nivloc Vein, the crushed zone/quartz vein zone is at its widest - in excess of 70 metres - in that part of the structure where there exists a hanging-wall of sandstone and a footwall of metasediments and granitic intrusive rocks (Alaskite Complex). In the area of the Nivloc Vein that has been explored to date, the interval is situated between the 440 and the 800-foot levels of the underground mine workings. Above the 440-foot level, the hanging-wall is more likely to be volcanic rock, in which case the “crushed zone” becomes less developed and the quartz veining

gives way to quartz-calcite and eventually is dominated by calcite. Often the overlying volcanic rocks display narrow, relatively extensive quartz veinlets or patches of stockwork quartz. These gradually decrease in quantity as one continues upward in the stratigraphy. The tops of most hills consist of a younger latite unit or quartz porphyritic rhyolite unit that postdates the mineralization.

In the Nivloc area, below the 800-foot level in the area explored, both the hanging-wall and footwall are composed of the Alaskite Complex and the “crushed zone” appears to pinch out. In this area the veining becomes narrower, calcite begins to dominate, and quartz veining and Ag-Au mineralization becomes more erratic. It is unclear whether this is typical of all of the host structures within the Silver Peak Project area and it should be noted that at this time, there are very few drill holes and other information to confirm this observation.

The Ag/Au bearing quartz veining observed within the 14 known Prospects includes banded veins, comb quartz, massive lenses, vuggy quartz, replacement breccias and stockwork veinlets. The quartz veins display classic primary epithermal vein textures including banding (crustiform and colloform), concentric banding (cockade), comb and prismatic zoning as well as replacement textures such as hydrothermal breccias, lattice style bladed crystals (calcite and quartz) and saccroidal. Where observed, the veining occupies 20 – 30% of the fault structures with the remaining being brecciated or crushed wallrock and their intensely clay-altered equivalents. Accessory minerals include manganese oxides, barite and locally, gypsum. Most of the Ag and Au mineralization on the Silver Peak Project is accompanied by minor galena, sphalerite and pyrite.

The Ag-Au mineralogy of the 14 Prospects within the Silver Peak Project is not well known, partly because detailed petrological studies have not yet been completed (at least are not known or documented) and partly because much of it occurs in association with oxides of iron and manganese that occurs in fractures, vugs and other openings within the quartz veins. The most commonly visible minerals are oxidation products of primary sulfides of Ag including acanthite/argentite (Ag_2S), cerargyrite (AgCl), Iodyrite (AgI) and bromargyrite (AgBr) although argentiferous galena is reported along with probable Ag-sulfosalts. Gold may occur in its native form and has been reported with silver in the form of electrum. The most common associated sulphide minerals include galena, sphalerite and rarely pyrite. Manganese oxide is ubiquitous throughout the mineralized zone and it often occurs as a halo in the overlying sedimentary and volcanic rocks.

Quartz, including amethystine quartz, is the dominant gangue mineral associated with the mineralization although there is not always a direct correlation between Ag-Au grades and the percentage of quartz. It has been observed that the better precious metal grades frequently occur when there is a mixture of quartz-clay-manganese and iron oxides. At Nivloc, where data is most available, silver to gold ratios average 150:1 within a range of 89:1 in the higher-grade zones to 189:1 in the zones with lower grade. At the 16:1 Mine, production records indicate that the silver to gold ratio was 150:1.

The mineralization paragenesis for Ag/Au zones within the Silver Peak Project has yet to be fully established and once it is, the zoning of the veins may help guide future exploration.

8.0 Deposit Types

The mineralization in the 14 known prospects within the Silver Peak Project can best be categorized as low sulphidation, epithermal (quartz-adularia) vein-type Ag-Au deposits. It is similar in character and in its depositional setting to: the famous Comstock Ag-Au deposit (+1 B oz Ag) near Virginia City, Nevada; the nearby Tonopah District (+150 M oz Ag); Guanajuato district in Mexico (+ 500 M oz Ag); and similar to many other Au and Ag-Au deposits in the western United States, Mexico and throughout the American Cordillera and other parts of the world. Classic low sulfidation, epithermal vein systems typically have the following attributes (Simmons et al, 2005; Rowlands and Simmons, 2012):

- Occur as moderately to steeply dipping, fault controlled permeable structures in an extensional and/or extensional shear environment (or at least locally extensional).
- Range in strike length from 300 to over 8,000 metres.
- Range in width from 0.5 to over 50 metres.
- Vertical range of the epithermal environment from 300 – 1,500 metres.
- Typically form at temperatures < 300˚C.
- Typically form at depths of from 50 to < 1,500 metres
- Quartz in finely banded opaline, chalcedonic, subhedral, or finely to medium euhedral forms.
- Adularia and carbonates are present as gangue minerals.
- Sulfide mineralization is usually very fine grained, and base metal contents are generally low.
- Generally, have more uniform grade distribution (better variography) compared to deeper seated vein types.
- Docile metallurgy.
- Bonanza grade zones.

The width of epithermal mineralized zones is likely to vary as a result of active extension or shearing at the time of deposition as a result of multiple geothermal episodes along the same structure.

Known deposits of this type ranged from 100,000 tonnes to 50 million tonnes with Ag grades ranging from 10 to 100,000 grams per tonne (Mosier, et al, 1986). Most of these deposits carry Au values but not all deposits of this type contain significant Au.

Historically, this type of deposit has been found by prospecting. If there is no vein exposure in bedrock or rubble or no obvious alteration at surface, this type of zone was not likely to be discovered. Modern day techniques like soil sampling, geophysical surveys and alteration studies might be successful in identifying a new mineralized zone. Any of these methods should be accompanied by detailed structural geological mapping. Ultimately, diamond drilling is the most useful tool in the discovery and delineation of new mineralized zones.

Figure 10 presents a geological model of a typical epithermal vein type deposit. This figure was modified from a diagram by Buchanan, 1981.

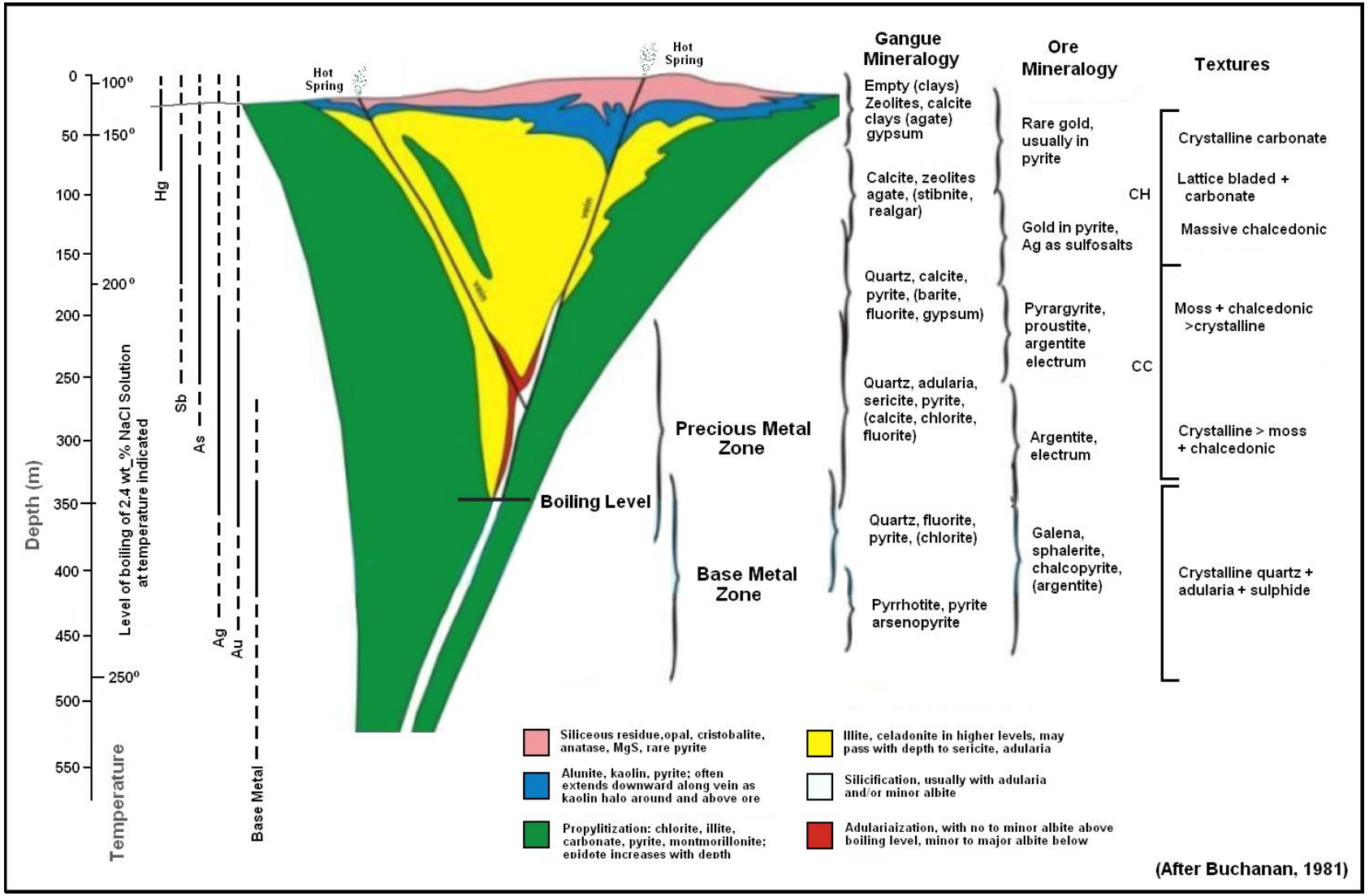


Figure 10 Geological Model

9.0 Exploration

IMMC carried out two phases of exploration on the Silver Peak Project. Between late 2010 and early 2012 the exploration primarily involved a drilling program focused on a 400 m long section of the Nivloc Mine along with data review and minimal surface geological mapping. In 2017, a more extensive mapping program was completed over the Nivloc Mine Structure as well as the 16 to 1 Mine and other targets. The two phases are discussed separately in the following sections.

9.1 2010 - 2012 Work Program

During 2011 and early 2012, IMMC carried out a 37-hole diamond-drilling program along a 365-metre-long section of the Nivloc Mine Structure. The results from this drilling are discussed in Section 10.3 – IMMC Drilling Program, 2011/2012.

Between July and September 2011, the Company acquired copies of the historical data relating to the Nivloc Mine and surrounding area. This data included level plans, geology, assay plans, mining stopes and production records as well as information relating to exploration activities prior to and since the mine was closed in 1943. Parts of this data that were considered reliable, were compiled in a digital format and used for more precise drill hole locations and for later use in a geological model.

Field work in 2011 included preliminary geological mapping along the 1,500 metre surface trace of the Nivloc Structure and general examination of the regional geological setting. During this period, surface features such as shafts, pits, adits and trenches were located. A local Land Surveyor, Advanced Surveying and Professional Services (ASAPS), was contracted in early December 2011 to survey these surface features in order to accurately locate them and consolidate these locations into a common grid system, UTM NAD 27 CONUS, Zone 11N. The surveying also included the drill hole collars and sufficient topographic points to generate a digital terrain model (DTM) of the surface. This surface was then used to anchor the drill collars and other information into a geological model and to tie in the underground workings based upon the historical mine drawings. Figure 11 shows the topography and the location of the old workings at surface.

One of the more significant discoveries from review of the historical data was a surveyor's drawing of a decline ramp - the Hudson Decline - the collar of which was subsequently located approximately 800 metres east of the Main Nivloc Shaft. This decline extends approximately 450 metres towards the NNW and an off-ramp at the 350 metre point extends westward for 200 metres to a point that is projected to be within 52 metres laterally of the old Nivloc underground workings. This decline, shown on Figure 11, is in relatively good condition and with modest rehabilitation could prove very useful in the future exploration and development of the Nivloc Structure.

Surface exposure of the Nivloc Structure is very limited due to post-mineral cover and the dissolution by rain water of the calcite rich upper vein mineralization. There are occasional bedrock exposures of several of the individual veins that are part of the much wider structure however, there is no location where sufficient representative sampling could be carried out across the entire width of the mineralized zone. Any samples that were collected during the field program were for visual examination only.

When the Nivloc Mine was in production in the late 1940s, the ore was processed through an onsite mill and the tailings were dumped into a small valley adjacent to the mill. In 2011, 10 samples from 5 random locations (1st sample from 0 to I metre depth; 2nd sample from 1 to 2 metre depth) were collected from shallow holes manually dug into the tailings pile. The results and UTM locations for these samples are shown in Table 15. The average grade from these samples is 32.6 g/t Ag and 0.087 g/t Au. The Ag grade of the 10 samples appears very consistent. Analysis for lead (Pb) and zinc (Zn) also show consistent grades (Pb: 4,398 ppm; and Zn: 2,468 ppm). They were collected for the purpose of obtaining an approximate grade of the tailings material. Additional sampling by means of a power auger is required to improve the grade estimate of the tailings. Metallurgical testing will also be required to determine if the tailings have any possible value. At least 330,273 tonnes of ore were processed at the Nivloc site and most of the tailings are thought to remain on the Nivloc Property.

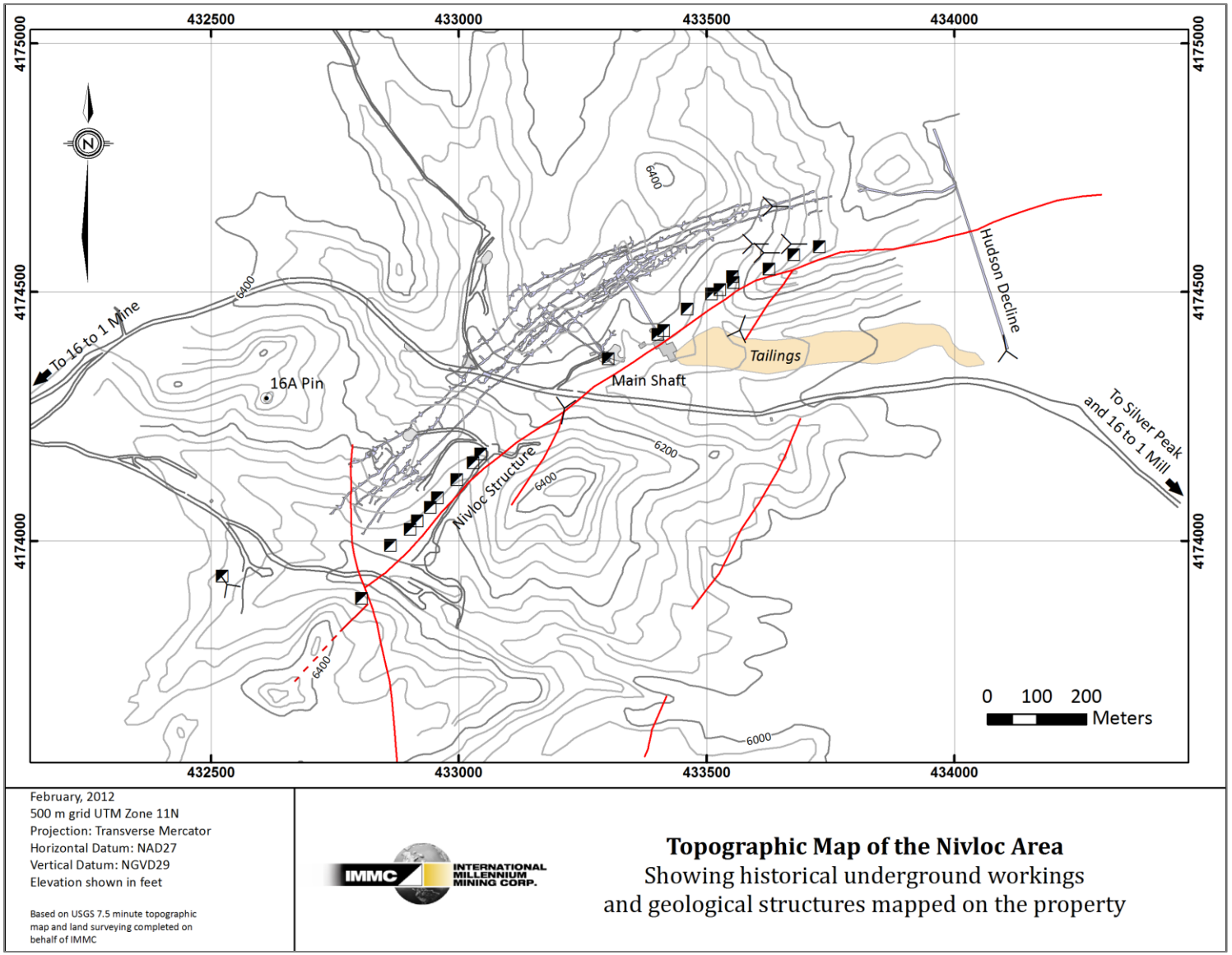


Figure 11 Map of Nivloc Mine Showing topography, shafts and projection of underground workings

Table 15 IMMC Tailings Samples

IMMC Tailings Sample Location and Assay Results							
Sample Number	Description	NAD 27 Zone 11N		Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)
		Easting	Northing				
NT001	Upper	433527	4174382	<0.05	28	6,140	3,030
NT002	Lower	433527	4174382	0.06	30	6,200	3,130
NT003	Upper	433616	4174385	<0.05	36	3,070	2,030
NT004	Lower	433616	4174385	<0.05	36	2,940	2,230
NT005	Upper	433568	4174409	0.06	30	4,020	2,620
NT006	Lower	433568	4174409	0.06	24	4,400	2,190
NT007	Upper	433773	4174400	0.1	38	3,430	2,590
NT008	Lower	433773	4174400	0.08	33	3,030	2,410
NT009	Upper	433928	4174429	0.08	38	5,600	2,390
NT010	Lower	433928	4174429	0.35	33	5,150	2,060
			Average	**0.087**	**32.6**	**4,398**	**2,468**

9.2 2017 Work Program

Following a hiatus in the exploration program between 2012 and 2017, additional mining claims were acquired to the east and west of the Nivloc Mine. The land acquisition included the 16 to 1 Mine, a former producing Ag-Au deposit as well as numerous other documented Ag-Au Prospects. In July, a surface work program was carried out on the Nivloc Structure and several other Ag-Au occurrences along strike and in the immediate vicinity of Nivloc. In December, surface exploration work was carried out on the 16 to 1 Structure and similar mineralized structures lying between the 16 to 1 and Nivloc Mines. The work programs were designed to improve the geological understanding of the precious metal mineralization associated with the 16 to 1 and Nivloc Structures as well as to evaluate the potential of other Ag-Au Prospects within the expanded property, now referred to as the Silver Peak Project.

The two 2017 work programs included reconnaissance scale geological mapping, general prospecting and rock sampling. GPS data points were collected in the area of the 16 to 1 Mine in order to tie the principal features into a new surface plan based upon the UTM Grid (WGS 84). Historical data in this area is tied to a local grid and referenced to two topographic maps that have different elevation contour intervals. The work included collection and analyzing of 160 rock samples. Including the Nivloc and 16 to 1 Mines, the work identified 14 mineralized structures containing Ag-Au mineralization that have potential for economic extraction. The locations of these zones are shown on Figure 12 and some of the general characteristics are

presented in Table 16. The vein lengths represent the exposed occurrence of vein material however, it should be noted that the veins and their host fault structures are often covered by younger volcanic rocks. Table 17 shows the best analytical results obtained from samples collected from surface exposures of these zones during the 2017 work programs. The following section presents brief discussions of the zones commencing with the Nivloc Vein and the 16 to 1 Vein and followed by the other verified veins as located from the southeast part of the Silver Peak Project to the northwest.

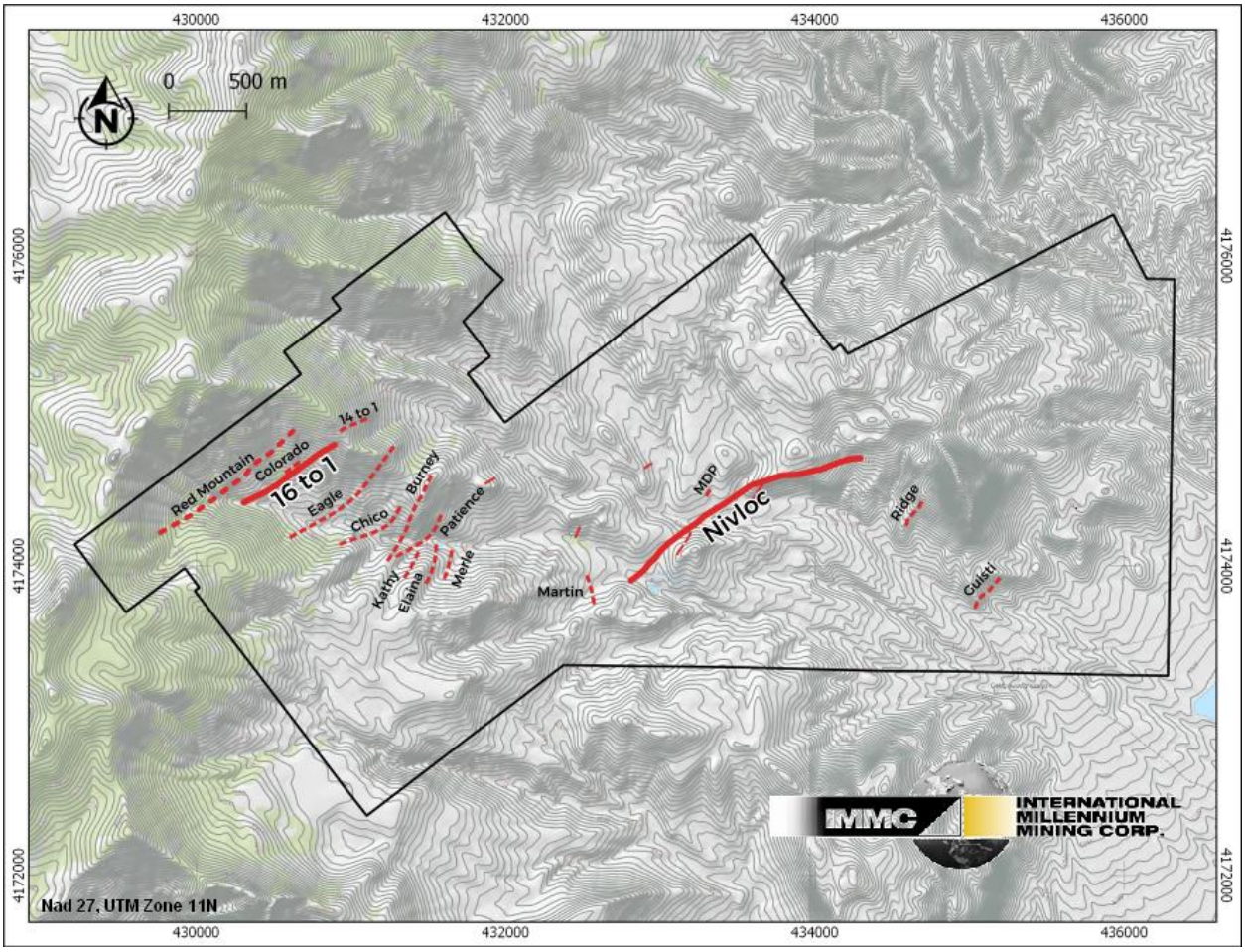


Figure 12 Silver Peak Mineralized Zones

Table 16 Vein Descriptions

Vein Descriptions						
Zone Name	Average		Length (m)		Thickness (m)	
	Strike (°)	Dip (°)	Vein	Host Structure	Vein	Structure
Red Mountain Zone	042	vertical	multiple veins	2,000	unknown	>25
16 to 1 Vein	055	75° SE	670	1,400	1.0 to 15.0	>20
Eagle Vein	048	63° NW	900	1,200	0.3	>20
Chico Vein	065	75° SE	400	700	0.2 to 1.0	10 to 15
Burney Vein	025	84° SE	400	800	0.3 to 3.0	15
Patience Vein	055	72° SE	300	700	0.2 to 1.0	10 to 25
Kathy Vein	038	80° SE	200	>200	0.5 to 3.0	5
Elaina Vein	190	68°NW	200	>200	0.5 to 1.0	3
Merle Vein	192	50° NW	200	>200	0.5 to 3.0	5
Martin Vein	167	55 W	200	>200	0.3 to 3.0	10
MDP Zone	210 to 220	80 NW	300	>400	0.1 to 0.5	3 to 5
Nivloc Vein	312	50 NW	1400	2500	1.0 to 15.0	5 to 50
Big Ridge Zone	202 to 232	80 NW	300	>300	0.1 to 3.0	>25
Guisti Vein Zone	215	80 NW	230	>400	0.2 to 1.0	>25

Table 17 Vein Sample Results

Vein Sample Results					
Zone Name	Range of Sample Results (Ag g/t)		Range of Sample Results (Au g/t)		No. of Samples
	From	*To*	*From*	*To*	
Red Mountain Zone	na	<5	na	<0.05	1
16 to 1 Vein	62	667	1.09	8.79	7
Eagle Vein	<5	53	<0.05	2.57	6
Chico Vein	37	148	0.64	1.50	6
Burney Vein	13	86	0.10	3.79	9
Patience Vein	49	64	0.33	0.51	2
Kathy Vein	na	21	na	0.25	1
Elaina Vein	<5	13	0.30	0.70	2
Merle Vein	18	25	0.31	2.29	3
Martin Vein	1.3	114	<0.05	1.98	9
MDP Zone	0.6	9	<0.05	0.29	15
Nivloc Vein - East	1	912	<0.05	6.27	10
Nivloc Vein - Gold Cap	3	474	<0.05	5.55	15
Nivloc Vein - West	3.4	89	0.06	3.08	9
Big Ridge Zone	0.8	9	<0.05	0.45	12
Guisti Vein Zone	0.2	42	<0.05	12.25	26

9.2.1 Nivloc Vein and Host Structure

The work program included geological mapping, prospecting and rock sampling covering the axis of the Nivloc Structure for a length of approximately 4,500 m. The vein is exposed locally in surface exposures for a distance of more than 1,500 m and is explored by underground workings for approximately 1,200 m. The principal purpose of the work in this area was to examine the potential for the extension of the Nivloc Vein beyond its presently known exposure, primarily focusing on areas approximately 2,000 m northeast and 2,500 m southwest of the Nivloc Main Shaft. Towards the northeast, the vein disappears under extensive large talus and post mineral volcanic rocks but there appears to be evidence of the host fault structure continuing towards the east immediately to the north of a young rhyolite plug that forms a large hill in this area. A sample from a quartz boulder from the structure at a point approximately 1,400 m northeast of the Main Nivloc Shaft near the rhyolite plug was collected during a property visit by an independent company in 2013. This sample assayed 252 g/t Ag and 1.89 g/t Au. Prospecting was unable to locate any bedrock exposures of the vein in this area. Photo 1 shows the rhyolite plug that forms the hill on the east side of the Nivloc Mine area referred to as Rhyolite Hill. The red gossan shows the projected strike of the fault structure that hosts the Nivloc Vein from which the above sample was collected.

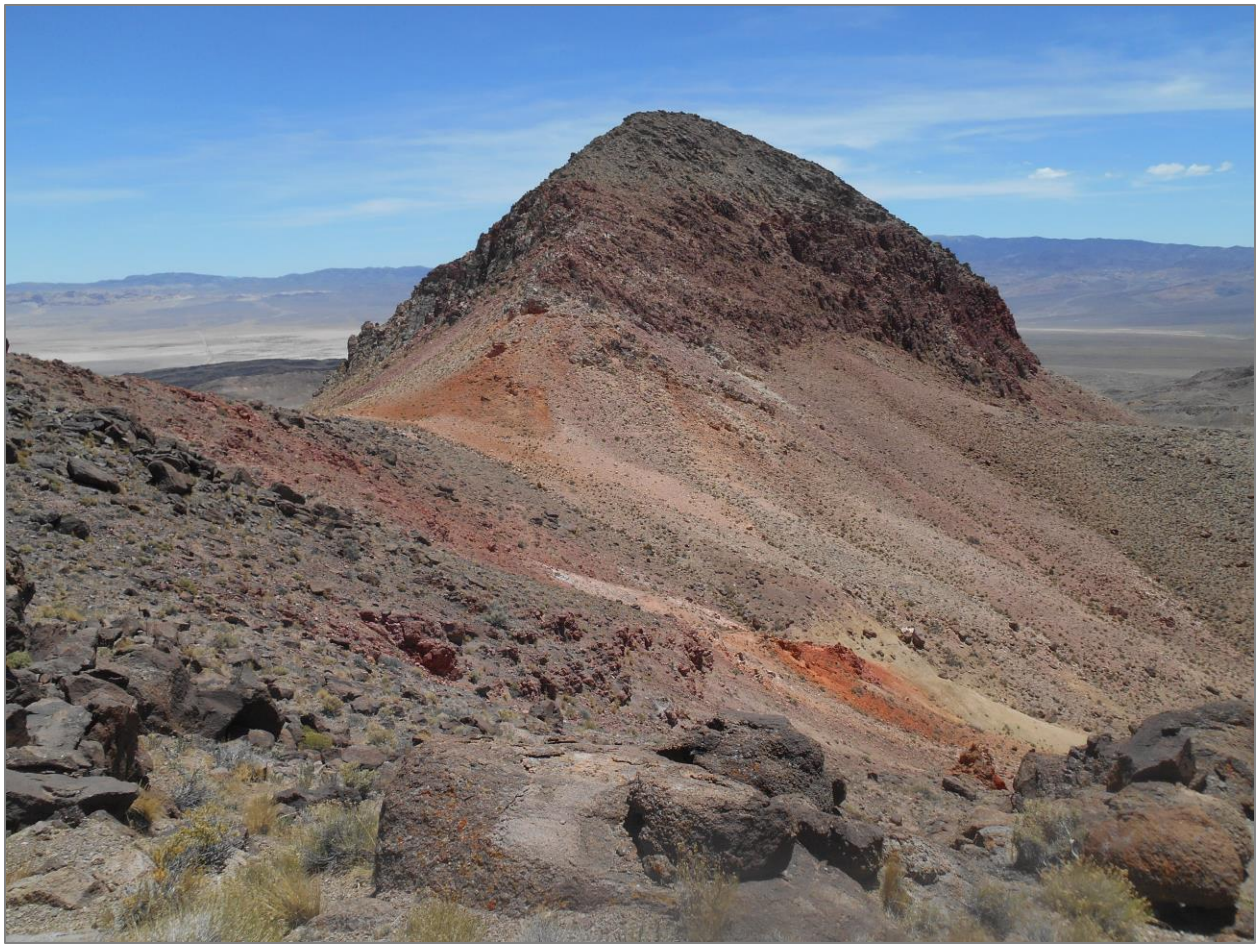


Photo 1 Rhyolite Hill with gossan

The work program then focused on sampling the Nivloc Vein where exposed between the Main Nivloc Shaft and the top of the hill above the Hudson Decline, a distance of approximately 500 m. The footwall vein of the Nivloc Structure is exposed intermittently along the northwest side of a ridge commencing approximately 250 m northeast of the Nivloc Main Shaft. Thirteen (13) samples were collected from outcrop, old pits and adits. The assay results were from a grab sample from a muckpile around an old shaft located approximately 300 m northeast of the Main Shaft which assayed 912 g/t Ag and 6.27 g/t Au (Sample No. 172942). The potential for strong mineralized zones in this area east of the Nivloc Main Shaft is very high.

The most easterly exposure of the Nivloc Vein is in an old pit and bulldozed trail at the top of a hill approximately 550 m east of the Main Shaft where the veining is nearly 100% calcite. This area is thought to be above the favourable Ag-Au zone within the epithermal sequence of the vein.

The other 5 samples were collected from old pits and outcrop located within an argillic and silicified alteration zone that extends for approximately 50 m on the northwest side of the Nivloc footwall vein. This area contains large blocks of volcanic breccia and sedimentary rocks exposed locally but is mainly covered by talus. The most interesting results are from 2 samples collected from an outcrop of quartz vein near the portal to a short adit near Colvin Creek. The adit is located approximately 50 m north of the Nivloc Footwall vein and within the clay-altered tectonic breccia that forms the hanging-wall zone. This quartz vein zone may be the surface exposure of the uppermost vein in the Nivloc Structure. A chip sample across a 1.0 m vein assayed 3.8 g/t Ag and 0.08 g/t Au. It is highly probable that this vein will be of much higher grade down dip.

Photo 2 shows the old pits and trenches along the footwall of the Nivloc Structure east of the Main Shaft. The lighter coloured band of rocks in the left center of the photo is the altered sedimentary/volcanic breccia that makes up the hanging-wall to the Nivloc Vein.

Photo 2 Nivloc East looking east from Main Shaft

9.2.2 Nivloc Vein and Host Structure West of Main Shaft

The purpose of the work program in the Nivloc West Area was to locate the projected southwest extension of the Nivloc Structure beyond the area of the drilled resource. The work was a continuation of sampling and geological mapping initiated in 2012 and the samples collected at that time are included in the following discussion. It also included surface sampling of the Gold Cap area, a zone of high gold values that overlies the resource blocks defined by the 2011-2012 drilling.

The work included collection of 17 samples from the Gold Cap Zone. This zone has a a 400 m strike length commencing at the Polvorin (explosives adit) near the road to the west of the Main Shaft and ending at the McLellan Shaft east of Silver Pond Creek. Values from these samples ranged from 0.9 – 474 g/t Ag and from trace to 5.55 g/t Au. The outcropping of the Nivloc Footwall Vein in the Polvorin area assayed 172 g/t Ag and 3.93 g/t Au over a sampled width of 8.0 m. Approximately 25 m up the hill along strike, a 5.0 m wide section of the vein assayed 474 g/t Ag and 5.55 g/t Au The other samples were mainly grab samples from muck from old shafts and trench exposures. This area – the Gold Cap Zone - was examined by Sunshine Mining in the 1970s and 1980s as a stand-alone gold deposit. Work at that time included outcrop sampling, bulldozed trenches and shallow drilling. The exact locations of the Sunshine drill holes are unavailable at this time. The results from the Sunshine Mining work and the current sampling needs to be compiled to evaluate this area as a stand-alone gold target.

Photo 3 Gold Cap Area

Photo 3 shows a view of the east side of the Gold Cap area. The Polvorin is in the bottom left corner of the Photo.

The last known exposure of the Nivloc Vein to the west of the Main Shaft is in a cliff beside the Silver Pond access road. This area lies to the immediate west of the IMMC Nivloc area containing the Mineral Resource Estimate. The exposure is in outcrop as well as in a small open cut/trench and an in old shallow shaft at the top of the cliff. Assays from sampling in this area ranged from 3.4 to 89 g/t Ag and from 0.06 g/t – 3.8 g/t Au. All of these samples were from narrow quartz veins that are part of a wider fractured zone – up to 15 m wide. All contained elevated Ag and Au and it is highly probable that they will coalesce with depth. This confirms that the Nivloc Vein extends westward beyond Silver Pond Creek. The vein disappears under overburden and post mineral volcanic rocks and may be cut off by a northeast trending fault a short distance beyond the old shaft. Photo 4 shows the Nivloc Vein at surface in the open-cut/pit on the west side of the access road to Silver Pond. Note the narrow veining which is typical of the surface expression of many epithermal veins in this area. Historical studies in the Silver Peak area have shown that these narrow veins typically coalesce into thicker veins at depth.

Photo 4 Pit or Open Cut west of Silver Pond Creek

Beyond the old shaft west of Silver Pond Creek, the southwest trending Nivloc Vein may be covered by post mineralization volcanic rocks; it may terminate; or it may be offset towards the north by a cross-cutting fault. However, approximately 400 m to the west of Silver Pond Creek, there is an erosional window that exposes the favourable underlying sedimentary rocks. There is limited outcrop in this area but there is evidence in the form of strong southwest trending fracturing and abundant calcite and gypsum in the overburden that indicate that the Nivloc Structure may extend through this area beneath a southwest trending ridge. No bedrock exposure of vein material was located. Photo 5 shows strong vertical fracturing in a 30 to 50-metre-wide area cutting relatively flat lying sediments. The trend of this fracturing is approximately northeast-southwest similar to the Nivloc Structure further to the east.

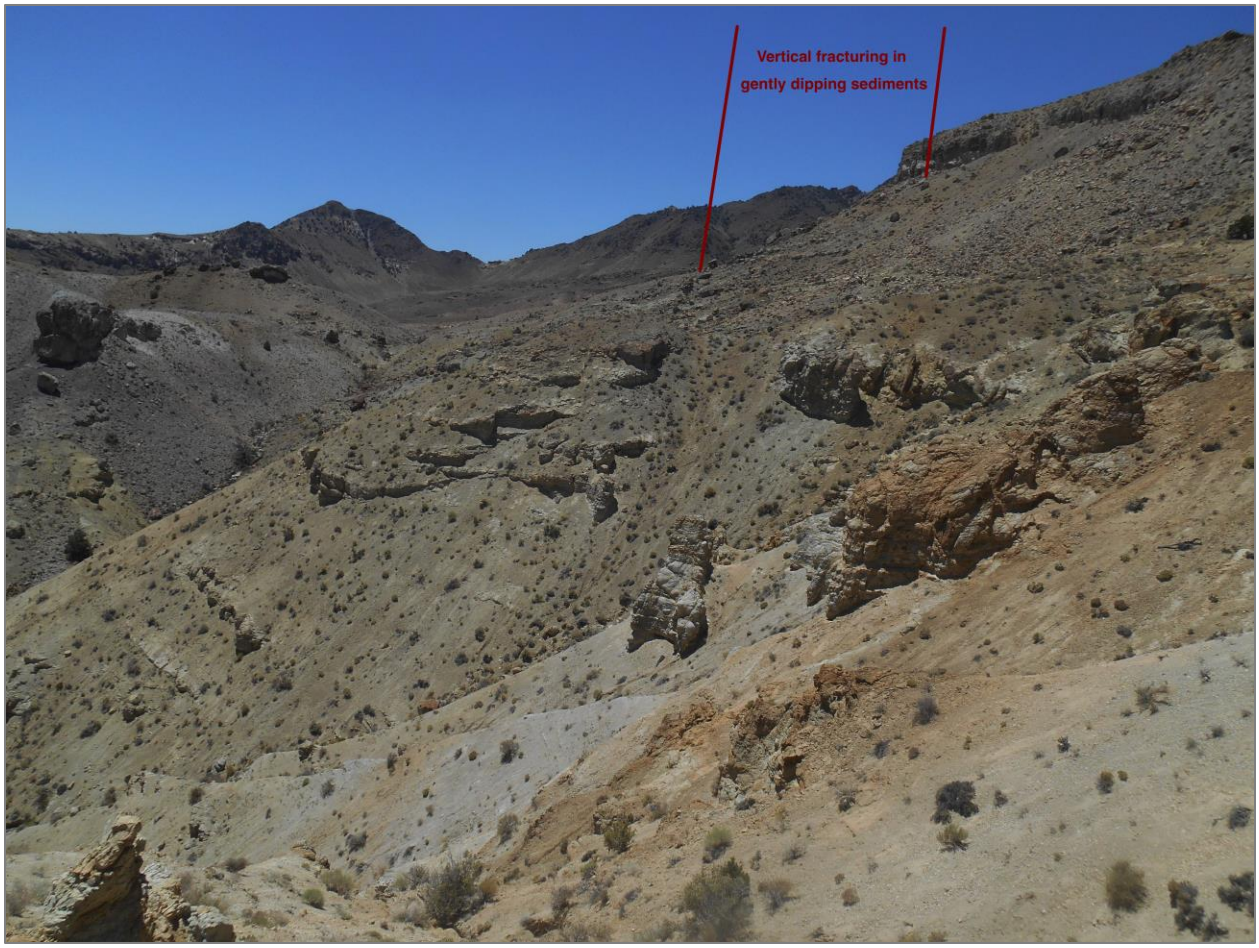


Photo 5 Nivloc West Area looking west

In this same area, within the sedimentary window, there are exposures of numerous crosscutting veins trending from 350 to 030° and many of these contain elevated Ag and Au. Fifteen samples were collected from quartz-calcite veins in outcrop and as boulders. Silver values from these samples ranged from <0.2 – 15 g/t and the Au from <0.05 – 0.11 g/t. Several samples contained elevated values in pathfinder elements including one which assayed 199 ppm As (background of 10 ppm) and one of 4 ppm Sb (background of <2 ppm).

These crosscutting veins are similar in character to crosscutting veins in the footwall of the Nivloc Structure in the area of the Main Shaft so there is a strong possibility that the Nivloc Structure has been faulted off towards the north and is located beneath alluvial sediments in a valley that occupies this area. This possibility is supported by outcropping of a vein system referred to as the Martin Vein, a Ag-Au bearing vein exposed on the north side of this valley near the most westerly bedrock exposure of the Nivloc Vein. The Martin vein is discussed later in this report.

9.2.3 The 16 to 1 Vein

The 16 to 1 Mine is a past producer of Ag and Au having been operated by Sunshine Mining Company (Sunshine) between 1981 and 1986. During this period the company produced 907,185 tonnes at a grade of 175 g/t Ag and 1.17 g/t Au (1.0 million tons grading 5.1 oz/ton Ag and 0.034 oz/ton Au). Historical production at the 16 to 1 Mine was from the 16 to 1 Vein and a splay vein referred to as the Colorado Zone. According to historical records, neither of these zones were completely exploited. In addition, another mineralized zone was identified for future development – the Chico Zone. The 16 to 1 Vein is exposed at surface where it has been traced for approximately 700 m. Underground workings extend along a strike length of 600 m and a vertical distance of approximately 180 m. Access to the zone was by means of a 300 m horizontal ramp and 600 m decline ramp. At the present time the access tunnels have been blocked off to prevent access.

The 16 to 1 Property was acquired by International Millennium Mining Corp. in early 2017. In June 2017, a one-day field visit was made to this area to assess the available access and bedrock exposures and to verify mineralization at surface. In December of 2017 a brief work program was carried out in the immediate area of the 16 to 1 historical mine workings and in the center of the newly acquired claims.

In outcrop, the 16 to 1 vein is best exposed near the Main Shaft which is located above the eastern part of the old underground workings. Seven (7) samples were collected from the 16 to 1 Vein during the field program and the earlier property examination. The samples were taken from outcrop, underground exposure in a short adit (the No. 2 Adit), and from material found on the muck-piles adjacent to the Main Ramp (7200-foot level). The shallow workings are located at the site of the original discovery and represent the earliest exploration/development.

Three of the samples (M685146, V661502 and V661503) were grab samples selected from a muck-pile located east of the 7200-foot level Adit, which was the first production adit at the 16 to 1 Mine. They were collected to obtain geochemical information associated with what is assumed to be the material that was mined. The samples ranged from 476 to 667 g/t Ag and from 2.92 to 8.79 g/t Au. The geochemical (ICP) results from these samples indicate that pathfinder elements normally associated with epithermal veins in the project area (As, Bi, Mo) are very low. The 3 samples contained elevated Cu, Pb and Zn and weakly elevated Cd.

The other samples collected from surface and in the No. 2 Adit area range from 62 to 272 g/t Ag and from 1.09 to 4.16 g/t Au. These values are considerably higher than expected since most

near-surface exposures of vein material in the Project area contain very low precious metals despite having higher grades at depth. The 16 to 1 Zone in this area consists of numerous narrow veins that individually are less than 1.5 m wide, but they lie within a wider (10 to 20 m wide) deformed zone containing irregular veining. The narrow veins are often stacked in an 'en echelon' fashion at a low angle to the overall trend of the structure. At a depth of 50 m, it appears from historical work that this veining coalesces into much wider zones of well mineralized material. Figure 13 shows the area near the 16 to 1 Main Shaft and Figure 14 is a detailed drawing of the No. 2 Adit located a short distance east of the No. 1 discovery Shaft area.

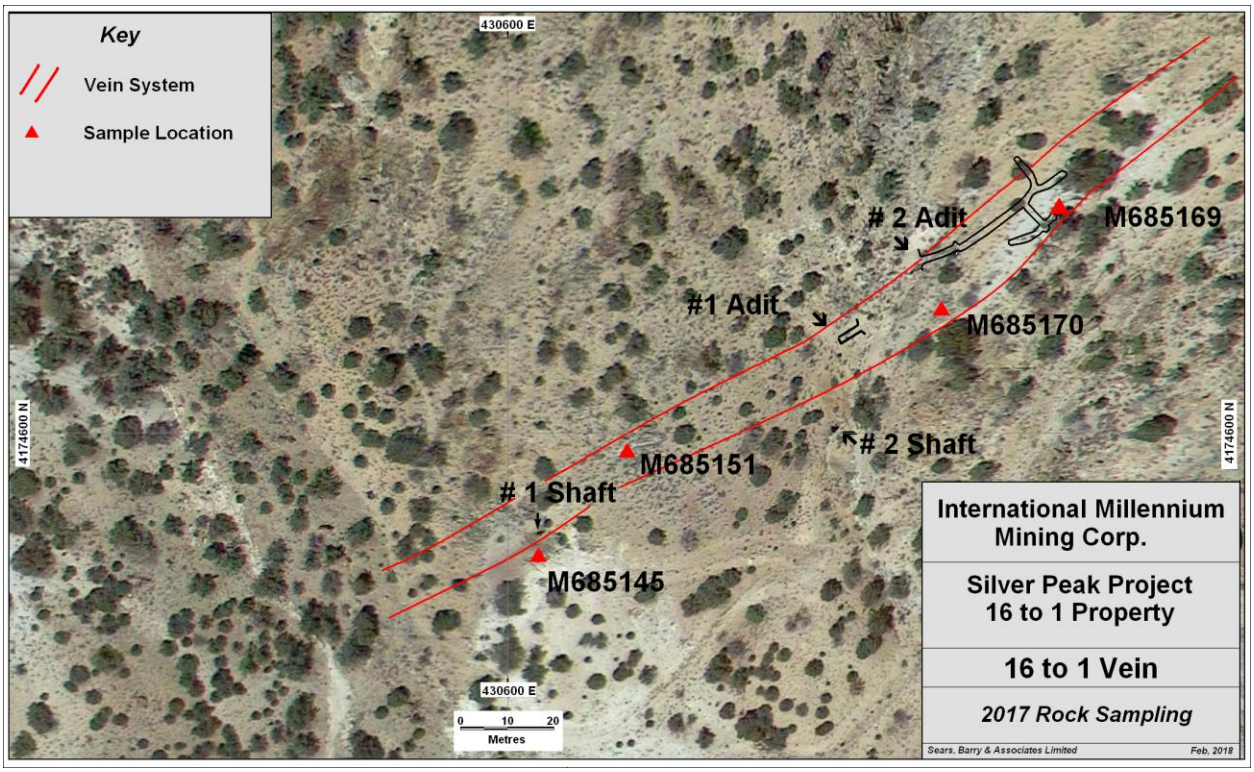


Figure 13 The 16 to 1 Vein

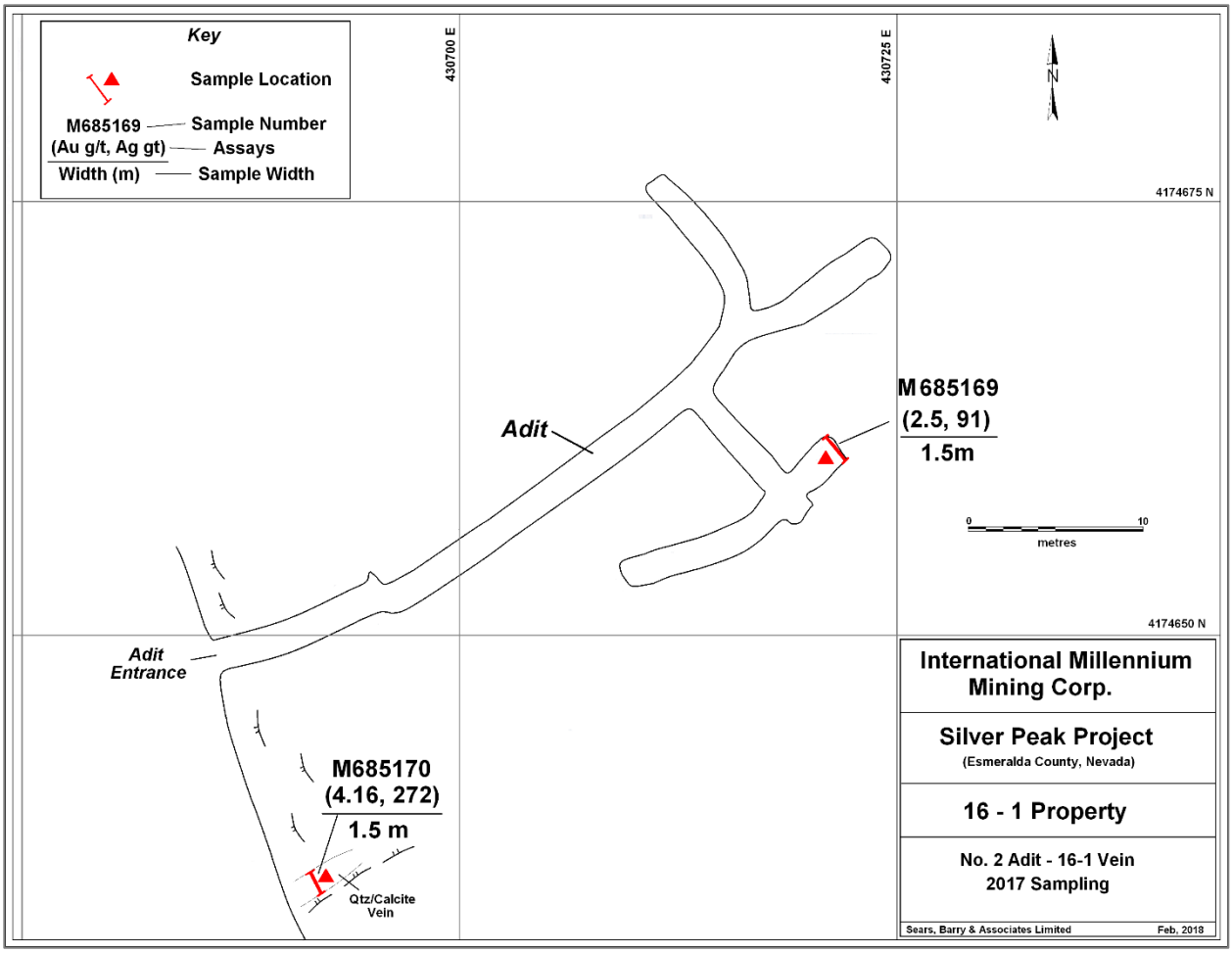


Figure 14 No. 2 Adit - 16 to 1 Vein

9.2.4 Guisti Zone

The Guisti Vein is a 1 to 3 m wide, northeast trending quartz vein zone that occupies the center of a 25 to 50 m wide, silicified tectonic breccia zone. The Guisti vein is best exposed in two old adits - the Main Guisti Adit, located beside the Nivloc access road, approximately 1.5 km southeast of the turnoff to the Main Nivloc Shaft area and the Inca Adit, located approximately 125 m northeast of the main Guisti Adit.

The 2017 prospecting program traced the Guisti Vein in outcrop for approximately 200 metres (m) and with boulders for an additional 150 m towards the northeast. At that point, it disappears beneath talus and overburden. Towards the southwest, the breccia structure is exposed in a creek bed where it is referred to as the Tom Zone. Beyond the Tom Zone the structure and vein are covered by alluvial debris.

The Guisti Vein, where observed at surface, consists of 2 parallel quartz veins separated by approximately 1.5 m of deformed and altered breccia. The west vein is 0.3 – 0.5 m wide and where sampled assays from 6.0 to 42 g/t Ag and from 1.64 – 12.25 g/t Au. The east vein assayed from 1.4 – 18 g/t Ag and 0.12 – 4.35 g/t Au. The single sample collected from the center assayed 2.7 g/t Ag and 0.66 g/t Au.

The host rock to the Guisti Vein is a very siliceous volcanic breccia that has been re-brecciated tectonically. In the area of the Main Adit, these rocks are highly silicified on both sides of the vein for upwards of 25 m, although there is little quartz veining beyond 10 metres. In the area of the Inca Adit, the Guisti Structure is very strong. where the zone of alteration (silica, sericite, argillite), with the Guisti Vein in its core, has a width of more than 50 metres. In the immediate footwall of the vein in the Inca Adit area, intense alteration (argillite, calcite, silica) makes the identity of the rocks difficult and there is a possibility that the footwall rocks were originally clastic sediments.

A total of 21 samples were collected from the Guisti Vein. Figure 15 is a satellite image showing the outline of the alteration zone at Guisti along with the adit locations.

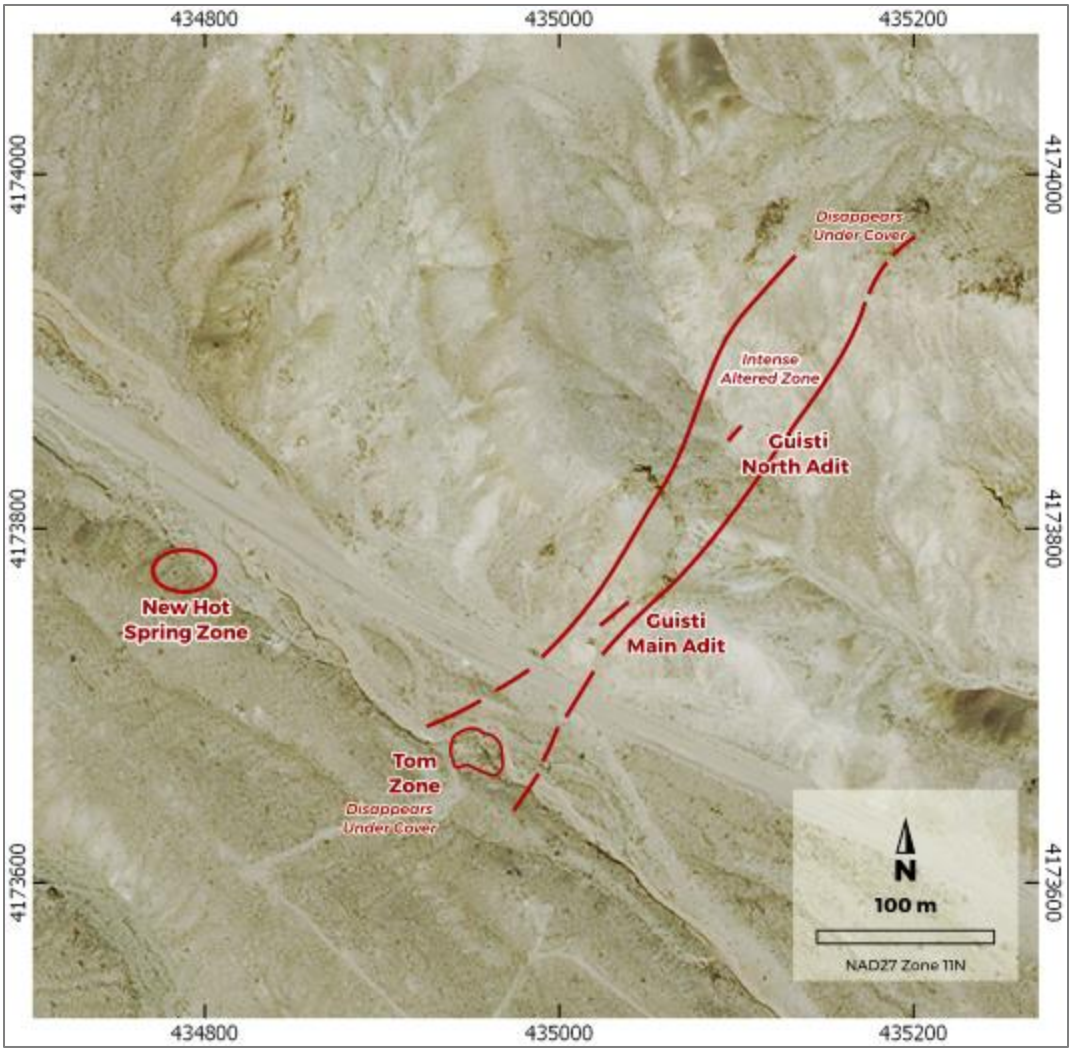


Figure 15 Guisti Zone

The main Guisti Adit area was sampled in 3 locations. A character sample taken from the 0.25 m wide west vein at the entrance to the adit assayed 42 g/t Ag and 12.25 g/t Au. Two samples were collected from rubbly outcrop approximately 10 m northeast of the adit. These assayed 6 g/t Ag and 1.64 g/t Au and over 0.5 m (west vein) and 2 g/t Ag and 0.15 g/t Au over 0.2 m (east vein). Eight samples were chipped across a 7.5 m width of the poorly developed vein approximately 25 m northeast of the adit from a ledge in a steep incline of well exposed bedrock.

Nine (9) samples were collected from the Inca Adit area. The Inca Adit is driven along the Guisti Structure for approximately 23 m. The structure consists of a 0.3 – 0.5 m wide quartz vein on the west side and a 0.15 – 0.2 m wide vein on the east side, again separated by a 1.5 m wide zone of deformed, silicified volcanic breccia. A 0.5 m chip sample across the west vein

assayed 17 g/t Ag and 7.5 g/t Au. A 0.4 m wide chip sample on the east side that included the east vein assayed 18 g/t Ag and 4.35 g/t Au. The 1.5 m wide center zone assayed 2.7 g/t Ag and0.66 g/t Au. A chip sample over 2.5 m on the immediate hanging-wall (west) side of the Guisti Vein and containing several narrow quartz veinlets assayed 1.1 g/t Ag and 0.19 g/t Au and elevated arsenic (247 ppm). Three other narrow quartz veins in the hanging-wall were also mineralized with one vein assaying 28.8 g/t Ag and 11.35 g/t Au over 0.3 m. A chip sample across a 6.0 m wide altered zone in the foot wall immediately adjacent to the vein assayed 2.6 g/t Ag and 0.39 g/t Au. This sample also contained 475 ppm arsenic (background of <10 ppm), a strong indicator of precious metal mineralization in this area. Other samples from the Guisti Vein and its wallrocks also contained elevated pathfinder elements such as As, Sb and Cd.

Prospecting to the southwest of the Main Guisti Adit was unsuccessful in locating the Guisti Vein. The silicified breccia structure, however, is exposed in a creek approximately 125 m southwest of the Adit where it is referred to as the Tom Zone. The outcrop is exposed over an area that is approximately 25 m x 25 m. The Guisti Vein projects through overburden cover on the southeast side of this exposure. The zone is a silicified volcanic breccia that has been re-brecciated by later tectonics. The matrix to the late breccia contains quartz, limonite and argillite. Four (4) samples collected from the Tom Zone silicified breccia assayed from 1.4 – 6 g/t Ag and 0.19 – 1.69 g/t Au. The 4 samples also contained elevated molybdenite (Mo) ranging from 24 – 263 ppm (background value of all samples is 3 ppm Mo) and 3 of the samples contained elevated Antimony (Sb) ranging from 2 – 4 ppm (background of <1 ppm Sb). The Tom Zone has been historically described as a paleo “hot spring” but is more likely to be part of the silicified hanging-wall of the Guisti Vein.

Photo 6 shows the Guisti Vein and the rediscovered Inca (North) Adit. Photo 7 shows the muck pile from the Guisti Adit with the adit adjacent to the left of a small mine building. The Tom Zone can be seen in a creek bed in the foreground.

Photo 6 Guisti Zone - Inca Adit

Photo 7 Guisti and Tom Zones

9.2.5 Big Ridge Zone

The Big Ridge area refers to a zone of highly silicified sedimentary and volcanic rocks located approximately 600 m northwest of the Guisti Structure. This area is characterized by swarms of narrow, quartz veins (2 – 20 cm) trending 032° ± 10° and dipping steeply towards the northwest, roughly parallel in strike to the Guisti Vein. The veins increase in width and strength towards the northeast where they disappear beneath talus that has shed from a dominant hill in this area composed of intrusive rhyolite. The veins have unusual lateral continuity, some of which were traced for more than 200 m. Thirteen samples were collected from veining in this area. Assays ranged from trace to 9 g/t Ag and trace to 0.45 g/t Au. Many of the samples also contained elevated values in pathfinder elements such as antimony (Sb), up to 20 ppm (background of <2 ppm) and arsenic (As), up to 246 ppm (background of 10 ppm). Photo 8 shows a swarm of quartz veins near the northeastern end of the area examined. Despite relatively low Ag and Au values in the surface samples collected, this area may represent a strong, high-tonnage, buried Au target. Photo 8 shows the eastern end of the Big Ridge Zone, looking south.

Photo 8 Big Ridge Zone

9.2.6 MDP Area

The MDP area refers to a historical gold bearing trench that locals named the Million Dollar Pit. The area lies to the northwest of the Main Nivloc Shaft and is within the hanging-wall host rocks of the Nivloc Structure but outside of the 30 – 50 m wide argillic altered contact zone. The 2017 work program discovered several sub-parallel narrow quartz veins and veinlet swarms that trend from 030 - 040° and dip towards the northwest. This orientation is at a low angle or sub-parallel to that of the Nivloc Structure and there is a strong probability that these veins are the surface expression of veins that were intersected above the Nivloc Structure during IMMC's 2011/2012 drilling program. These drill intersections included widths from 2.0 – 15.1 m with silver ranging from 65 – 564 g/t Ag and gold from 0.14 – 5.46 g/t. The best overall intersection was 564 g/t Ag and 2.52 g/t Au over 13.9 m in hole 11NL-6 (Sears, et al, 2012).

In the 2017 program, 14 samples were collected from various veins at surface. Assays from quartz veins ranged from 0.6 – 9 g/t Ag and <0.05 – 0.29 g/t Au. Several of the samples contained elevated pathfinder elements that indicate favourable Nivloc style epithermal mineralization at depth including As (up to 161 ppm in a background of 10 ppm), Mo (up to 115 ppm in a background of 3 ppm) and Sb (up to 5 ppm in a background of <2 ppm). Detailed examination and sampling of the mineralized veins will be required to determine the true significance of these veins. Photo 9 shows one of the vein swarms in this area.

Photo 9 MDP Adit

9.2.7 Martin Adit Vein

The Martin Adit Vein lies to the west of Silver Pond Creek and approximately 200 m northwest of the projected Nivloc Structure. The Martin Adit Vein appears to be a north-south trending vein where exposed and would crosscut the projected western extension of the Nivloc Structure but there is a strong possibility that it is a bedrock exposure of an offset of the Nivloc Vein. There is a complex northwest trending fault zone passing immediately to the west of an old shaft where the Nivloc Vein is last seen at surface. Movement along this fault or splays from it may have moved and re-oriented the strike of Nivloc Vein to the northwest. The Martin Vein is more than 3.0 m wide and where it is best exposed in an old adit, it dips 55° towards the southwest. Nine samples were collected from the Martin Vein area. Figure 16 is a plan view of the Martin Vein area showing the outcrop distribution as well as old pits and trenches.

Three samples were chipped from the vein where it is exposed above a short decline. The weighted average grade of these samples was 85 g/t Ag and 1.13 g/t Au over a width of 3.0 m. The vein was made up of about 20% calcite and 80% quartz suggesting better grade potential with depth. Six other samples from surface quartz-calcite vein exposures in the Martin Adit area ranged from 1.3 – 114 g/t Ag and <0.05 – 1.74 g/t Au, all containing 20 – 40% calcite.

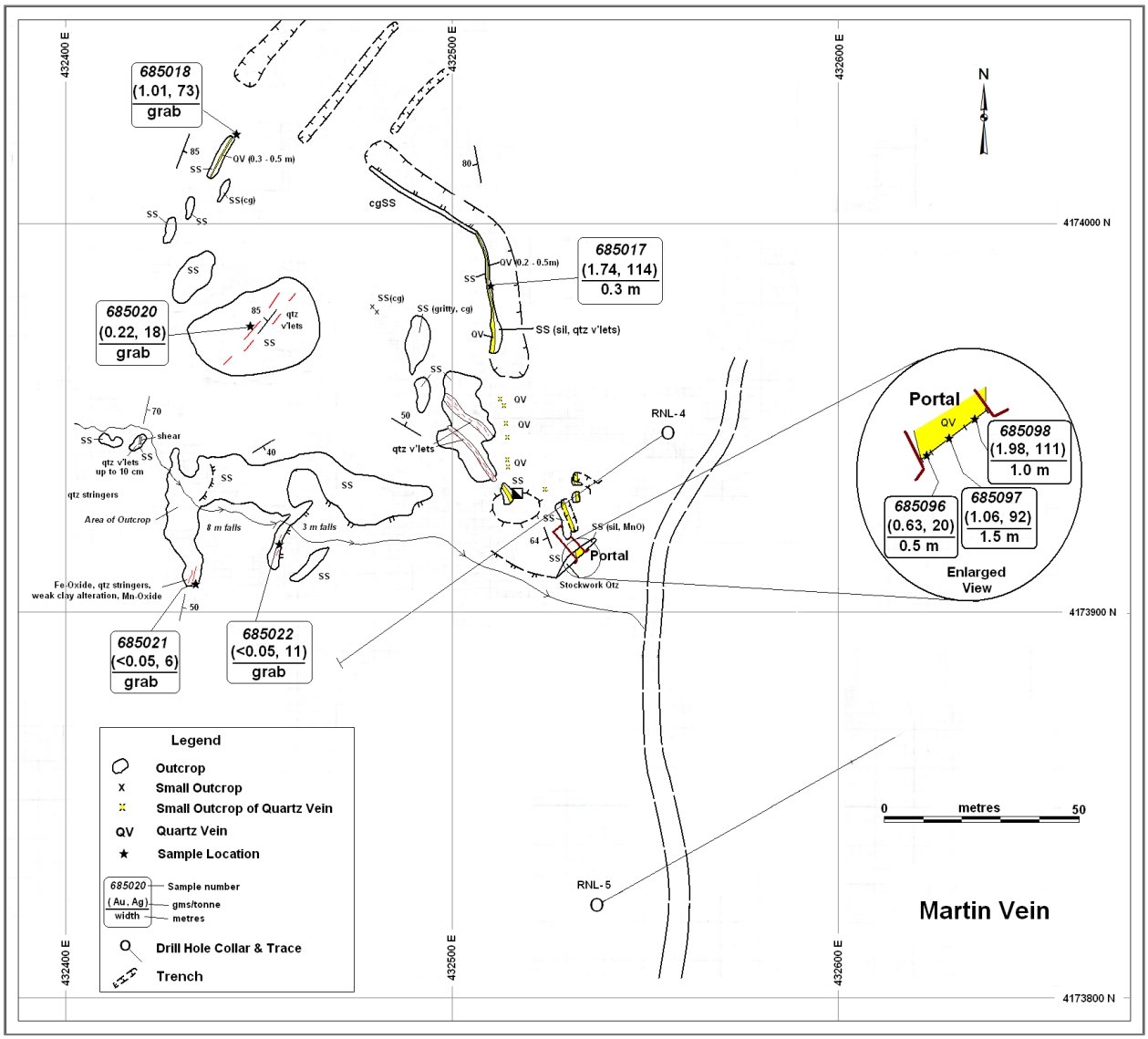


Figure 16 Martin Vein

Photo 10 is a photograph of the Martin Adit looking north. Note the vein zone (3 m wide) dipping towards the left in the outcrop above the adit.

Photo 10 Martin Vein Adit

9.2.8 Patience, Kathy, Elaina and Merle Veins

A swarm of 4 distinct veins hosted within strong fault structures is located on the southwest side of 16 to 1 Canyon and to the southeast of the entrance to the 6800-foot level Ramp. The individual veins, where sampled, range in width from less than 1 m to 3 m but all four lie within wider, deformed and sheared structures ranging from 5 to more than 15 m. Each of the four veins - Patience, Kathy, Elaina and Merle – have economic potential on their own, but their orientation (strikes and dips) suggest that they may be related in a down dip direction. They all trend generally in a NE-SW direction but the dip of the veins is variable. As a general rule, the dips change from 50° NW in the most easterly Merle Vein to 64° SE in the most westerly Patience Vein. This pattern suggest that the veins may be at least spatially related to a single buried source, possibly a small intrusive stock. There is at least one outcrop of a felsic intrusive rock in the immediate area. Figure 17 is a diagrammatic sketch illustrating this possible genetic model.

During the 2017 work program, nine (9) samples were collected from these 4 veins. The analytical results for Ag and Au show elevated precious metals with Au ranging from 0.08 to 2.29 g/t and Ag from <5 to 64 g/t. In addition, several of the samples contained very weakly elevated As, Bi and Mo supporting improved Ag-Au at depth and a possible common source.

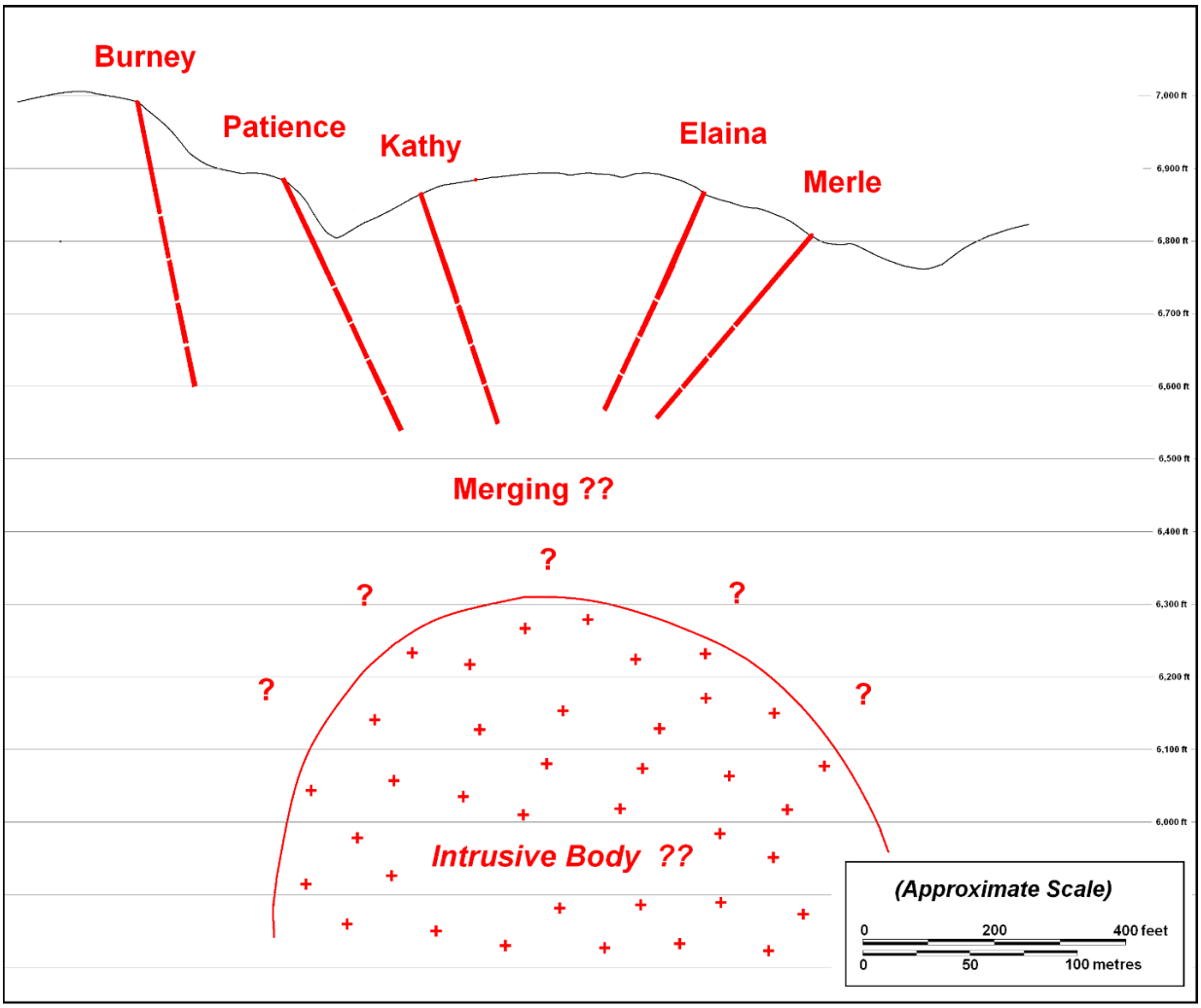


Figure 17 Schematic of the Burney, Patience, Kathy, Elaina and Merle Veins Area

9.2.9 Burney Vein

The Burney Vein is exposed on both sides of the 16 to 1 Canyon at a point very near the entrance to the 6800-foot level decline. The 6800-foot level decline was the principal haulage drift for the 16 to 1 Mine and is located approximately 800 m southeast of the 16 to 1 Vein exposure. The Burney Vein was traced for at least 400 m at surface along a NE-SW trending complex fault structure that can be traced on satellite imagery for at least 800 m. The vein appears to be capped by younger volcanics on the northeast side and beneath overburden or younger volcanic flows to the southwest. Nine (9) samples were collected from old pits, short open cuts and outcrop. The samples all contained very encouraging precious metals, assaying from 13 to 86 g/t Ag and 0.1 to 3.79 g/t Au. Of particular note were the three 1.0 m long chip

samples taken from the small open cut/adit on the southwest side of the 16 to 1 Canyon. The samples have a weighted average grade of 47 g/t Ag and 1.78 g/t Au. The small adit is located about 30 m above the level of the valley floor and is very difficult to access. There have been 2 holes drilled into the Burney Vein from the valley floor, but these holes were not designed properly to test the structure. The better potential appears to lie on the western side of the 16 to 1 Valley and this area has not been drilled. See Figure 18.

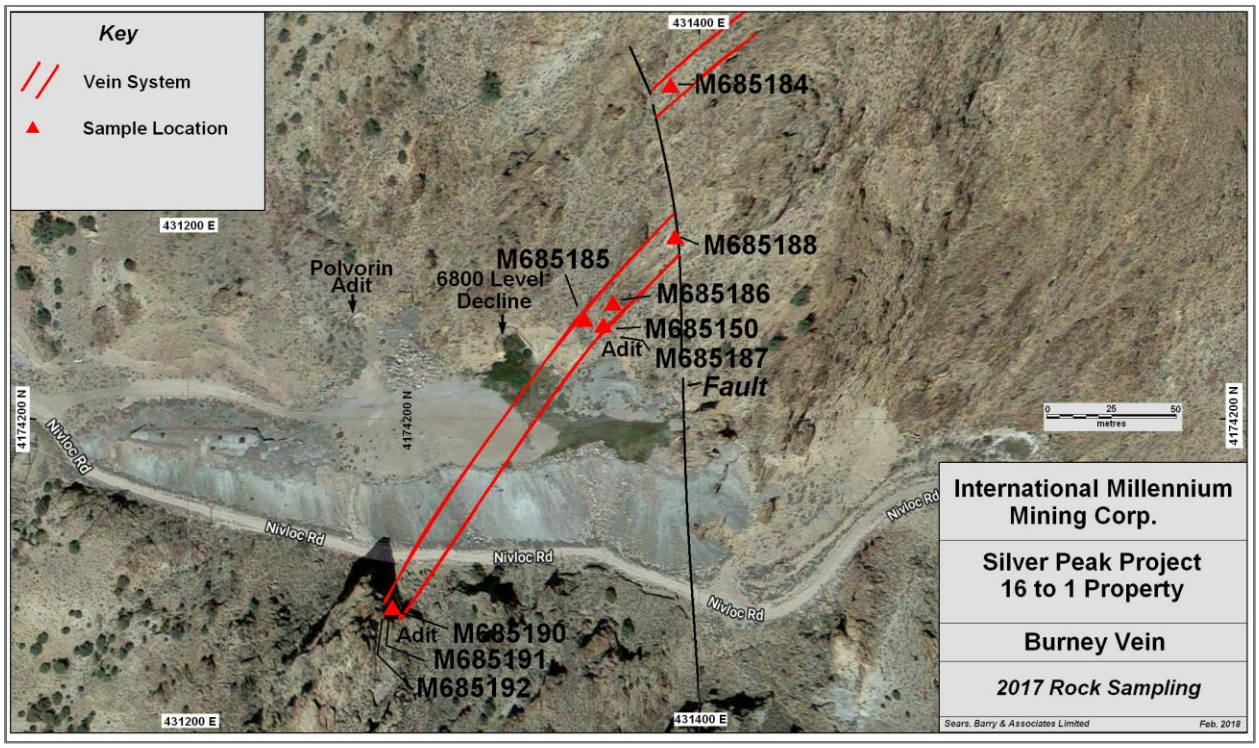


Figure 18 Burney Vein

9.2.10 Chico Vein

The Chico Vein is exposed on both sides of the 16 to 1 Canyon and has been intersected by historical drilling. Sunshine Mining has included the drill intersected portion of this zone in their 1987 historical resource estimate (see Section 6.4.1). Six samples were collected from surface from the Chico Vein. All contained elevated precious metals with values ranging from 37 to 148 g/t Ag and Au from 0.64 to 1.23 g/t. Sample No. M695179 contained elevated Pb, Zn and Cd suggesting a similar mineralogy to the main 16 to 1 Vein. See Figure 19.

The Chico Vein at surface consists of several narrow quartz-calcite veins ranging from a few cm to 1 m. These veins are developed within a sheared, deformed fault structure that is from 15 to 20 m wide. The structure has a strike of 065° and dips from 65 to 85° towards the southeast.

There is a strong probability based upon limited exposure and historical drilling information that the Chico Vein is offset towards the northwest on the west side of the 16 to 1 Canyon. If this is true, then the real potential of the zone has never been tested by drilling.

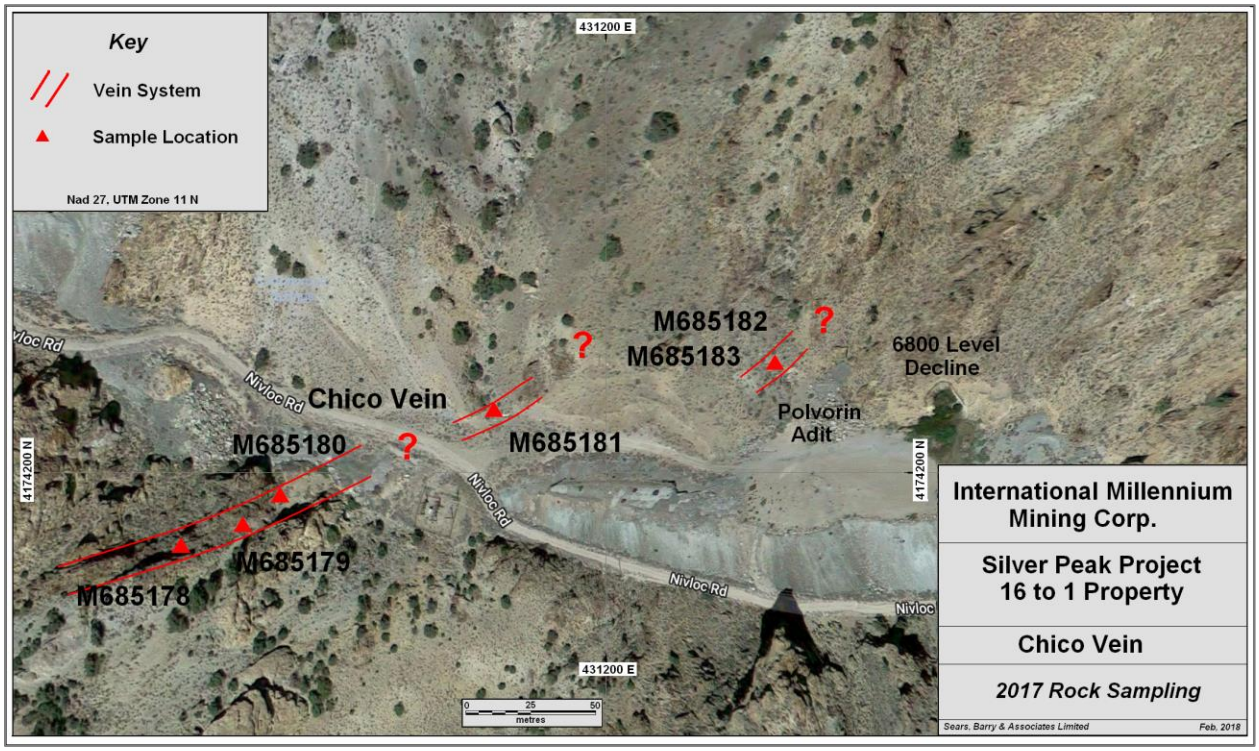


Figure 19 Chico Vein

9.2.11 Eagle Vein

The Eagle Vein is exposed at surface in old pits and trenches near the entrance to the 7200-foot level adit. The host rocks in this area are mafic volcanic rocks. The quartz veins range from 1 cm to 1 m wide where exposed and lie within a structural zone that is approximately 15 m wide. Where sampled, the veins are well mineralized and the host fault structure has strong continuity, having been traced intermittently for approximately 900 m. This structure disappears beneath younger volcanics but appears to resurface in the 14 to 1 Canyon to the east.

The most significant sample is No. M685173 which was from an outcrop in the eastern projection of the Eagle Vein system on the west side of the 14 to 1 Canyon. This sample is from a 30 cm wide vein within a veined and deformed structure that is more than 20 m wide. The sample assayed 53 g/t Ag and 2.57 g/t Au despite being dominantly calcite (>25% Ca). Other samples from narrow veins within the deformed structure in this area were also mainly calcite

but contained low precious metal values. The Eagle Vein has never been tested by drilling. See Figure 12.

9.2.12 Red Mountain Fault Zone

The Red Mountain Fault Zone has been previously recognized by Sunshine Mining as a major NE-SW trending fault zone located from 100 to 300 m north of the 16 to 1 Vein. It has an apparent strike of 042° which is approximately 13° different from the 16 to 1 Vein structure therefore, the two structures are projected to merge at a point several hundred metres west of the 16 to 1 Canyon. Unfortunately, the projected merger point is masked by younger volcanic flow rocks and can only be examined by drilling or underground development. In the centre of the depression along the trace of the Red Mountain Fault where exposure is best, the zone has been intruded by porphyritic dyke material which is more resistant to weathering than the surrounding clay altered rocks that are likely to host the mineralized quartz veining therefore, there is no good exposure of mineralization.

It appears that Sunshine Mining drilled one hole from underground to test the upper levels of the zone. This hole intersected numerous mineralized veins in the hanging-wall of the Red Mountain Fault Zone, but the intersection was at a shallow depth and poor core recovery prevented an adequate test of the zone.

The Red Mountain Fault Zone passes through very rugged terrain, and only a limited time was available to examine it during this program. Only one sample from a narrow calcite-quartz vein was collected. This sample did not contain significant Ag or Au mineralization. However, it contained >25% Ca suggesting that it is very high in the epithermal vein system and above the zone where precious metals would be anticipated. Drill testing is required.

10.0 Drilling

10.1 Historical Drilling - Nivloc

Five small historical drilling programs are known to have been completed on parts of the Nivloc Property since the mine was closed in 1943. Results from these programs are summarized below.

10.1.1 Sunshine Mining Company / Silver Ridge Mining Company, 1975-1976

In 1975 the Sunshine Mining Company acquired an option on claims to the east of the Nivloc Mine workings from the Silver Ridge Mining Company and completed two diamond drill holes. Both holes were collared from a drill station established at the bottom of the Hudson decline and drilled through the Nivloc Vein structure. Both holes intersected the vein zone at a point where both the hanging-wall and the footwall consisted of Paleozoic basement rocks. The intersection points were below the vertical interval from which most of the historical production was derived at the Nivloc Mine. Nevertheless, vein material was intersected. There is a strong probability that these holes pass through the Nivloc Structure at a point where it is less well developed. As a general rule, in this type of deposit, the veining pinches and swells both laterally and vertically. Deeper holes are required to test the potential for down dip continuity of the vein.

The drill hole collar information and orientation details are shown in Table 18.

Table 18 Sunshine Mining/Silver Ridge Mining Drilling Summary

Sunshine Mining / Silver Ridge Mining Drilling Summary						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing	Inclination	Total Depth (m)
	Easting	Northing				
BHE-1	433968	4174805	1715.1	158˚	-52˚	99.36
BHE-2	433969	4174805	1714.8	149˚	-64˚	138.68
Total						**238.05**

Both holes intersected weak mineralization as shown in Table 19.

Table 19 Sunshine Mining/Silver Ridge Mining - Intersections

Sunshine Mining / Silver Ridge Mining - Intersections						
Hole Number	From (m)	To (m)	Width (m)	Ag g/t	Au g/t	Zone
BHE-1	68.3	75.3	7.0	34.9	0.15	Nivloc
BHE-2	80.2	86.0	5.8	10.6	Trace	Nivloc

10.1.2 Ranchers Exploration and Development Corporation

In 1982, Ranchers Exploration completed two RC drill holes on the Big Horn Extension claims northeast of the Nivloc Mine workings and northeast of the Hudson decline. Both holes targeted and are reported to have intersected the Nivloc Structure; assay results are unavailable. The hole locations and orientations are shown in Table 20

Table 20 Ranchers Exploration and Development Drilling Summary

Ranchers Exploration and Development Corporation Drilling Summary						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing	Inclination	Depth (m)
	Easting	Northing				
BH-1	433878	4174633	1943.7	0˚	-90˚	135.6
BH-2	434063	4174722	1928.8	135˚	-74˚	143.3
Total						**278.9**

10.1.3 Sunshine Mining Company

In early 1986, 3 shallow diamond drill holes totaling 230 m (754 ft) and 5 reverse-circulation drill holes totaling 366 m (1200 ft) were completed in an area southwest of the Main Nivloc Shaft for the purpose of testing a shallow gold enriched part of the Nivloc Structure. This zone, referred to as the “Gold Cap” is discussed previously in Section 6. The exact locations of these holes are not known, and the assay results are incomplete.

During 1986 – 1987, Sunshine Mining Company completed 3 diamond drill holes (1,002.5 metres) targeting the lower part of the Nivloc Structure and designed to intersect mineralization outlined in ore reserve blocks that were delineated from historical underground sampling (1937 – 1943, Desert Silver). The drilling was part of a data verification process for an in-house feasibility study prior to a proposed re-opening of the Nivloc Mine. The 3 holes all intersected the Nivloc Veins between the 700 and 800-foot levels. Results from this drilling are presented in Tables 21 and 22.

Table 21 Sunshine Mining Drilling Summary

Sunshine Mining Company Drilling Summary						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing	Inclination	Total Depth (m)
	Easting	Northing				
84N-1	collared near 84N-1A - hole lost due to driller error					
84N-1A	433058	4174573	1904.4	173˚	-59˚	333.1
84N-2	433066	4174605	1905.9	159˚	-58˚	336.2
84N-4	433059	4174572	1904.4	180.5˚	-54˚	333.1
Total						**1002.5**

Table 22 Sunshine Mining - Intersections

Sunshine Mining Company – Intersections						
Hole Number	From (m)	To (m)	Width (m)	Ag g/t	Au g/t	Zone
84N-1A	307.8	325.6	17.8	149.80	1.10	Nivloc
84N-2	306.0	320.0	14.0	167.70	0.65	Nivloc
84N-4	299.6	333.1	33.5	131.00	0.93	Nivloc

The results demonstrated that drilling was relatively effective at reproducing grades associated with the mineralized blocks postulated in their historical resource estimate (Earnest, 1985).

A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

10.1.4 Silver Reserve Corporation

In 2007 – 2008, Silver Reserve Corp., a wholly owned subsidiary of Infrastructure Material Corp. of Reno, Nevada, completed 7 drill holes (5 reverse circulation type and 2 diamond drill type) on claims now subject to an Option Agreement with IMMC (as described in Section 4.3) located to

the west of the Nivloc underground workings. The collar locations, orientations and depth are shown in Table 23. Only one of these holes, RNL-3 was drilled in a direction that would optimally cut the Nivloc Vein structure. Two other holes, RNL-1 and RNL-2 were collared to the southeast of the northwest dipping Nivloc Structure and had no chance of intersecting it. The other 4 holes, RNL-4, RNL-5, CNL-1 and CNL-2 are assumed to have been testing a secondary north-south trending vein system that is thought to be a splay of the main Nivloc Structure.

Table 23 Silver Reserve Corp. Drilling Summary

Silver Reserve Corp. Drilling Summary						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing	Inclination	Total Depth (m)
	Easting	Northing				
RNL-1	432943	4173986	1892.8	258˚	-61˚	182.9
RNL-2	432983	4173921	1888.2	0˚	-90˚	91.4
RNL-3	432750	4173959	1891.3	145˚	-60˚	74.7
RNL-4	432554	4173946	1911.1	235˚	-60˚	214.9
RNL-5	432538	4173834	1908.7	60˚	-60˚	213.4
CNL-1	432594	4173840	1902.0	280˚	-60˚	121.9
CNL-2	432594	4173840	1902.0	307˚	-47˚	209.7
Total						**1108.9**

Hole RNL-3 appears to have intersected the Nivloc Structure at an elevation that is shallow relative to the underground workings. Several of the other holes intersected precious metal mineralization. The more significant intersections are shown in Table 24.

Table 24 Silver Reserve - Intersections

Silver Reserve Corp. – Intersections						
Hole Number	From (m)	To (m)	Width (m)	Ag g/t	Au g/t	Zone
RNL-3	22.9	47.2	27.4	39.80	0.43	Nivloc Structure
incl.	41.1	47.2	6.1	64.90	1.02	Nivloc Vein
RNL-5	114.3	115.8	1.5	716.60	0.65	splay vein
CNL-1	64.0	68.6	4.6	263.70	0.03	splay vein
	104.9	106.4	1.5	247.50	2.04	splay vein
	107.9	109.4	1.5	144.60	1.57	splay vein
CNL-2	72.1	73.0	0.9	750.40	0.05	splay vein
	100.6	100.9	0.3	39.60	1.58	splay vein
	116.7	119.8	3.0	120.20	1.72	splay vein

10.2 Historical Drilling – 16 to 1 Mine

Old reports and available surface underground plans indicate that there have been approximately 70 drill holes completed on the 16 to 1 property. Some of these were underground holes designed as definition drilling in blocks that were subsequently mined. Of these 70 holes, locations and other information is available for 38 holes, although none of these are available to verify sampling or other information. Drill logs and collar information and assay results are available for at least 20 holes.

10.3 IMMC Drilling Program, 2011 - 2012

Only the 37 drill holes from the IMMC 2011 – 2012 program described in this section have been used in the Resource Calculation. In December 2010, IMMC contracted Cabo Drilling Corp's, Nevada subsidiary to carry out a diamond drilling program on the Nivloc Property. A modified track mounted, CMS 200 drill was utilized to drill 37 holes totaling 10,389.9 metres. Core size was primarily HQ (63.5 mm in diameter) with the lower part of several holes being reduced to NQ (47.6 mm) due to ground conditions. All of the drill holes targeted an un-mined part of the Nivloc Vein located between the 900-foot level and the 200-foot level of the old workings and between partially mined areas near the west end and center of the vein structure. The drill hole collar and directional information is shown in Table 25. The hole locations are shown on Figures 20 and 21. The points where the drill holes pierced the center of the Nivloc Structure are shown on a longitudinal section through the structure, Figure 22 and cross-sections on Figures 23 and 24.

The lack of groundwater to at least a 400 metre depth is noteworthy and important. It can make the variable and broken ground much harder for the drillers to maintain a well-conditioned drill hole. It also implies that the supergene enrichment zone of "Bonanza" type silver grades could exist, still undiscovered at depth. This zone often occurs at the water table contact.

Of the 37 holes drilled, 33 intersected the altered, crushed and quartz-bearing zone referred to as the Nivloc Structure (Holes 11NL-5 to 11NL-37). The remaining 4 holes (10NL-1 to 11NL-4) were either suspended due to drilling conditions or were stopped short of the down-dip projection of the zone.

The following tables present the weighted average grades of Ag and Au mineralization intersected by the drilling. Table 26 shows the weighted average intersections across the entire width of the Nivloc Structure. Table 27 presents weighted average intersections through a narrower but higher-grade mineralized zone within the Nivloc Structure. Table 28 shows the weighted average intersections through a narrow but relatively high-grade zone that was intersected in most holes near the footwall of the Nivloc Structure. This zone is assumed to be the zone that was the principal focus of the historical mining.

Table 25 IMMC Drilling Summary 2011 - 2012

IMMC Drilling Summary 2011 - 2012						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing (º)	Inclination (º)	Total Depth (m)
	Easting	Northing				
10NL-1	433055	4174560	1904.39	161.0	-65	225.60
11NL-2	433055	4174561	1904.39	164.5	-83.7	337.10
11NL-3	433058	4174562	1904.39	140.7	-84.7	331.60
11NL-4	433059	4174568	1904.39	117.4	-85	422.80
11NL-5	433020	4174363	1889.76	190.0	-75	353.60
11NL-6	433021	4174364	1889.76	165.0	-80	399.30
11NL-7	432897	4174387	1903.17	130.0	-78	347.80
11NL-8	432900	4174382	1903.17	150.0	-55	276.10
11NL-9	432902	4174383	1903.17	168.0	-57	328.00
11NL-10	432902	4174383	1903.17	168.0	-66	311.50
11NL-11	432900	4174387	1903.17	140.0	-50	264.00
11NL-12	432901	4174382	1903.17	135.0	-65	119.60
11NL-12A	432901	4174382	1903.17	135.0	-65	299.00
11NL-13	432900	4174384	1903.17	156.0	-50	266.90
11NL-14	432901	4174388	1903.17	165.0	-65	289.60
11NL-15	432900	4174389	1903.17	169.0	-49	271.30
11NL-16	433020	4174360	1889.76	190.0	-50	213.70
11NL-17	433020	4174360	1889.76	165.0	-50	214.60
11NL-18	433020	4174360	1889.76	135.0	-50	208.80
11NL-19	433020	4174360	1889.76	116.0	-50	224.00
11NL-20	433020	4174360	1889.76	210.0	-50	272.80
11NL-21	433020	4174360	1889.76	190.0	-65	224.30
11NL-22	433020	4174360	1889.76	190.0	-87	270.10
11NL-23	433020	4174360	1889.76	155.0	-63	205.10
11NL-24	433020	4174360	1889.76	119.0	-79	239.90
11NL-25	433020	4174360	1889.76	87.0	-82	267.00
11NL-26	433057	4174563	1903.48	150.0	-63	321.90
11NL-27	432871	4174220	1943.10	144.0	-66	224.60

IMMC Drilling Summary 2011 - 2012						
Hole Number	NAD 27 Zone 11N		Elevation (m)	Bearing (º)	Inclination (º)	Total Depth (m)
	Easting	Northing				
11NL-28	432871	4174220	1943.10	144.0	-88	288.30
11NL-29	432872	4174220	1943.10	135.0	-81	251.80
11NL-30	432872	4174220	1943.10	125.0	-75	265.20
11NL-31	432872	4174220	1943.10	55.0	-86	309.40
11NL-32	432873	4174218	1943.10	116.0	-63	231.00
11NL-33	432873	4174218	1943.10	90.0	-68	241.40
11NL-34	432874	4174219	1943.10	109.0	-47	260.30
11NL-35	433050	4174450	1895.00	141.0	-76	275.80
11NL-36	433047	4174452	1895.00	152.0	-67	266.70
11NL-37	433047	4174452	1895.00	109.0	-64	269.40
TOTAL						**10,389.90**

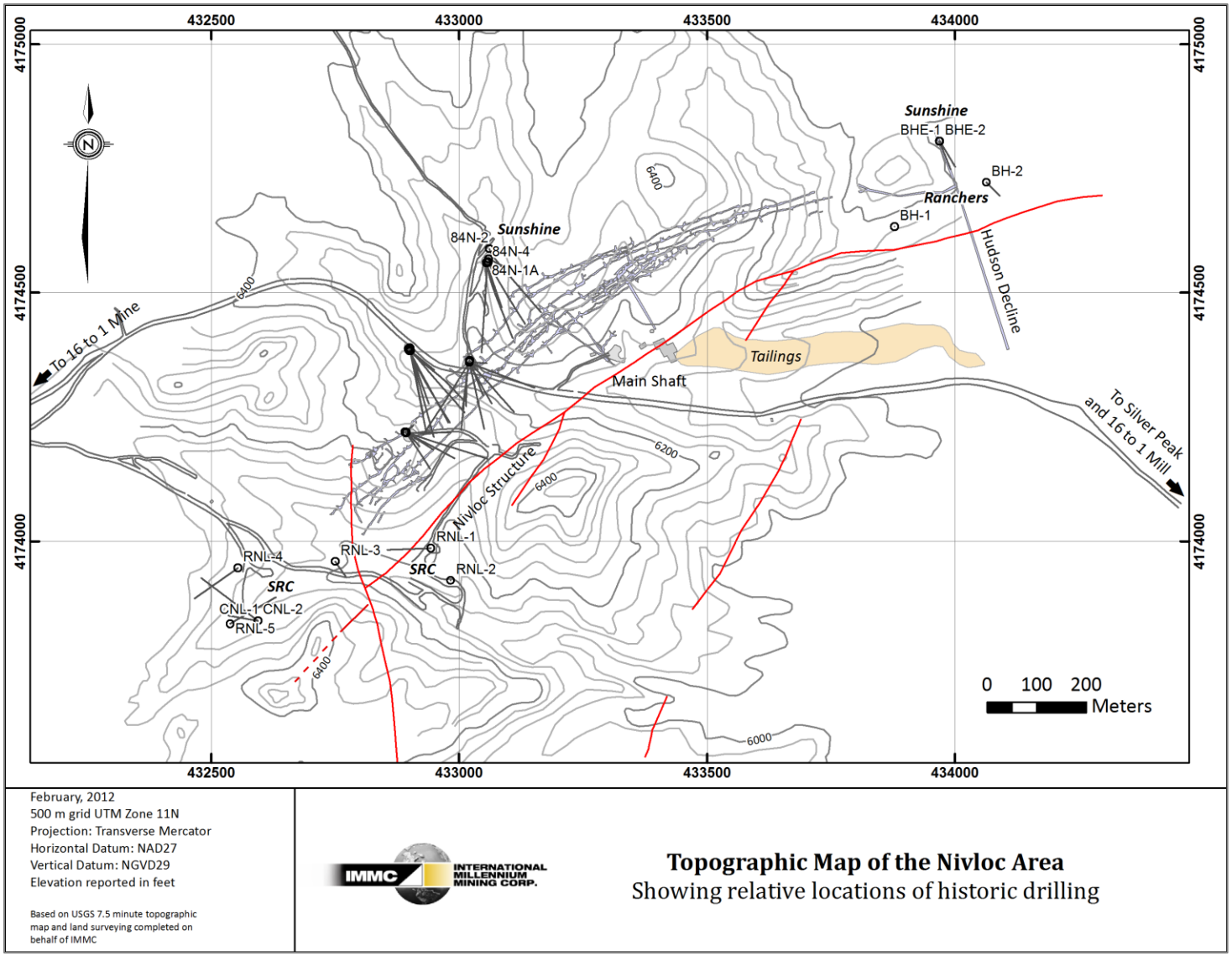


Figure 20 Map showing locations of IMMC 2011 – 2012 and Historical drill holes

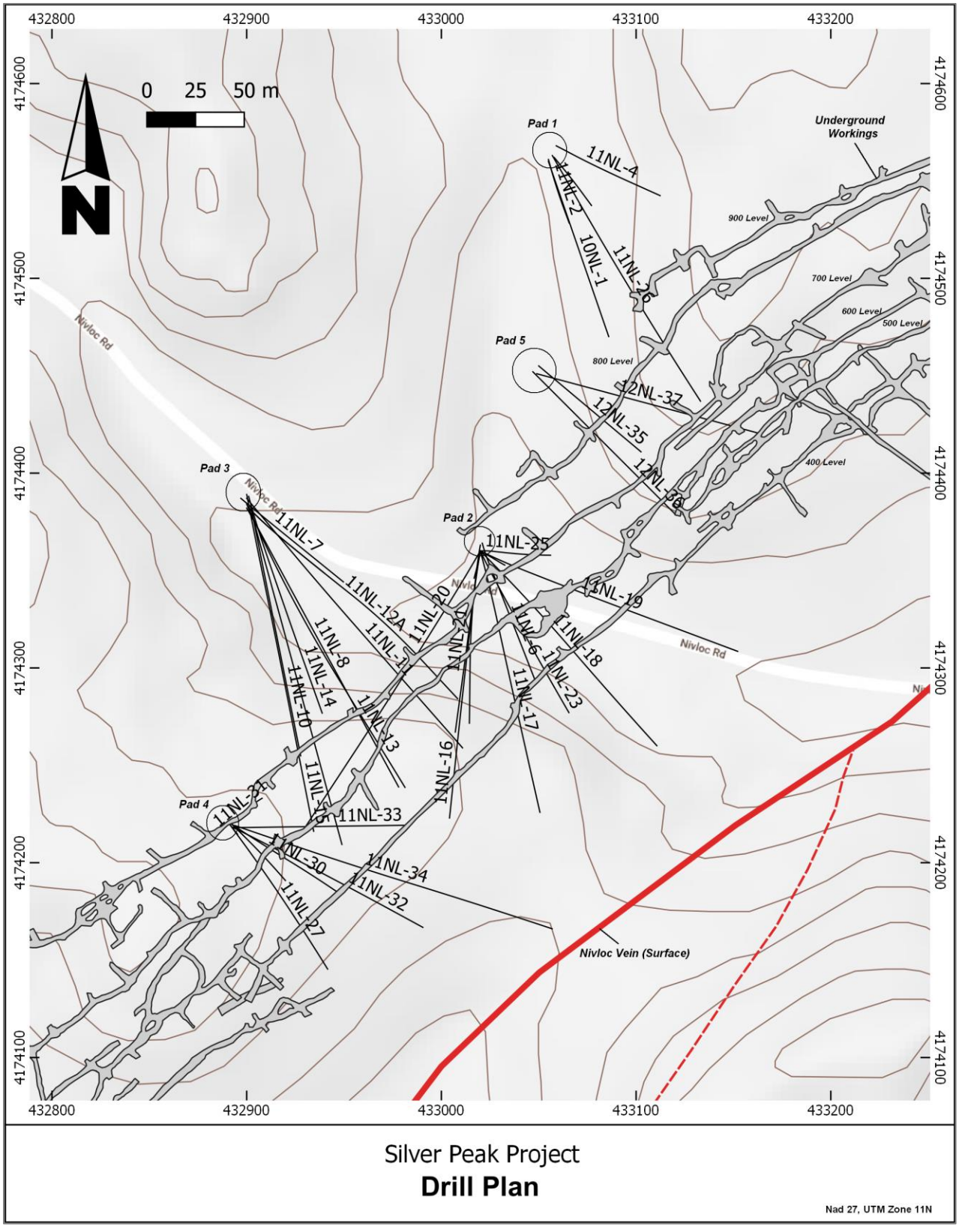


Figure 21 IMMC 2011 - 2012 Detailed DDH Location

Figure 22 Longitudinal Section Through Nivloc Mine Showing IMMC 2011 – 2012 DDH

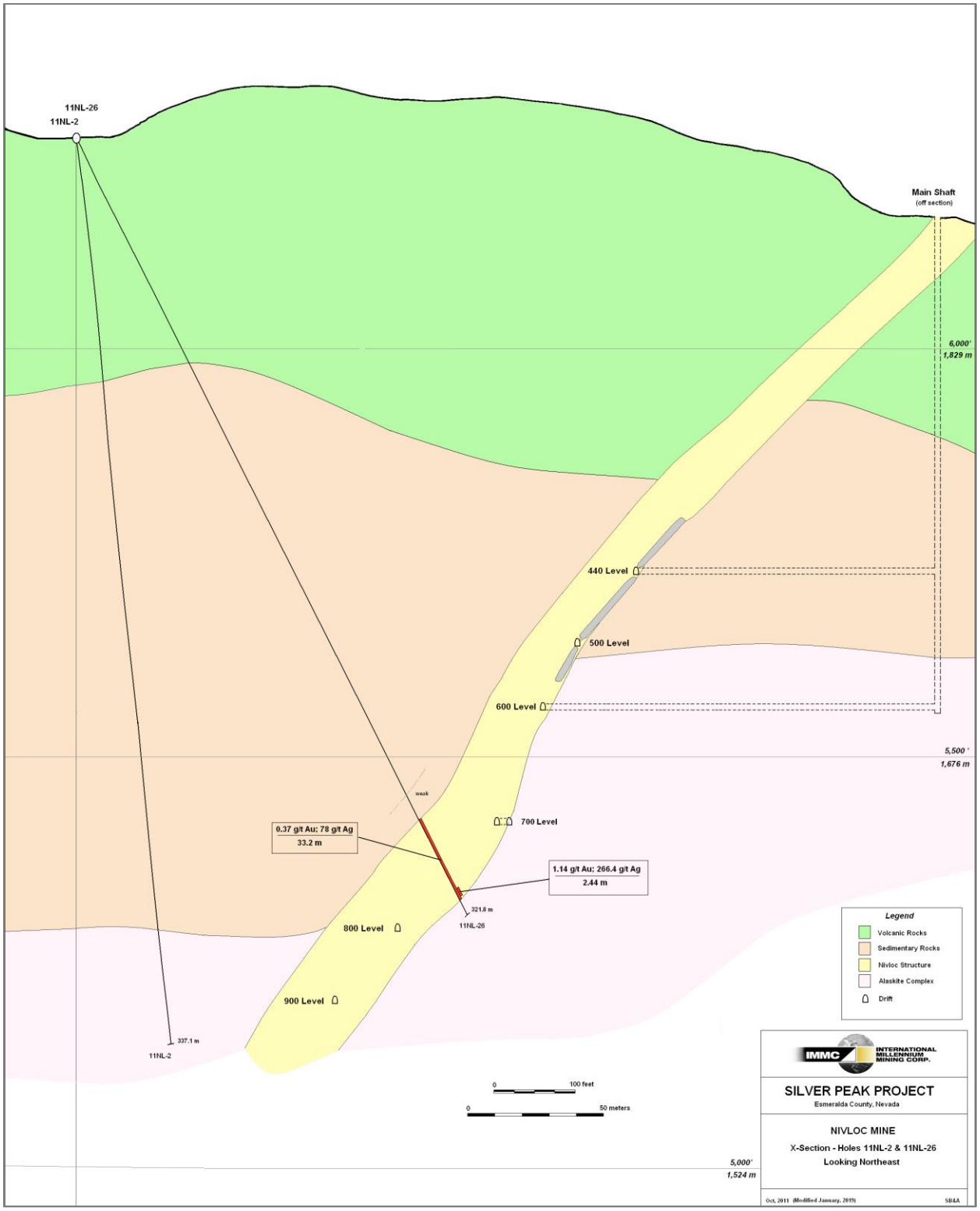


Figure 23 Cross-Section Through the Eastern Part of IMMC Drilled Area

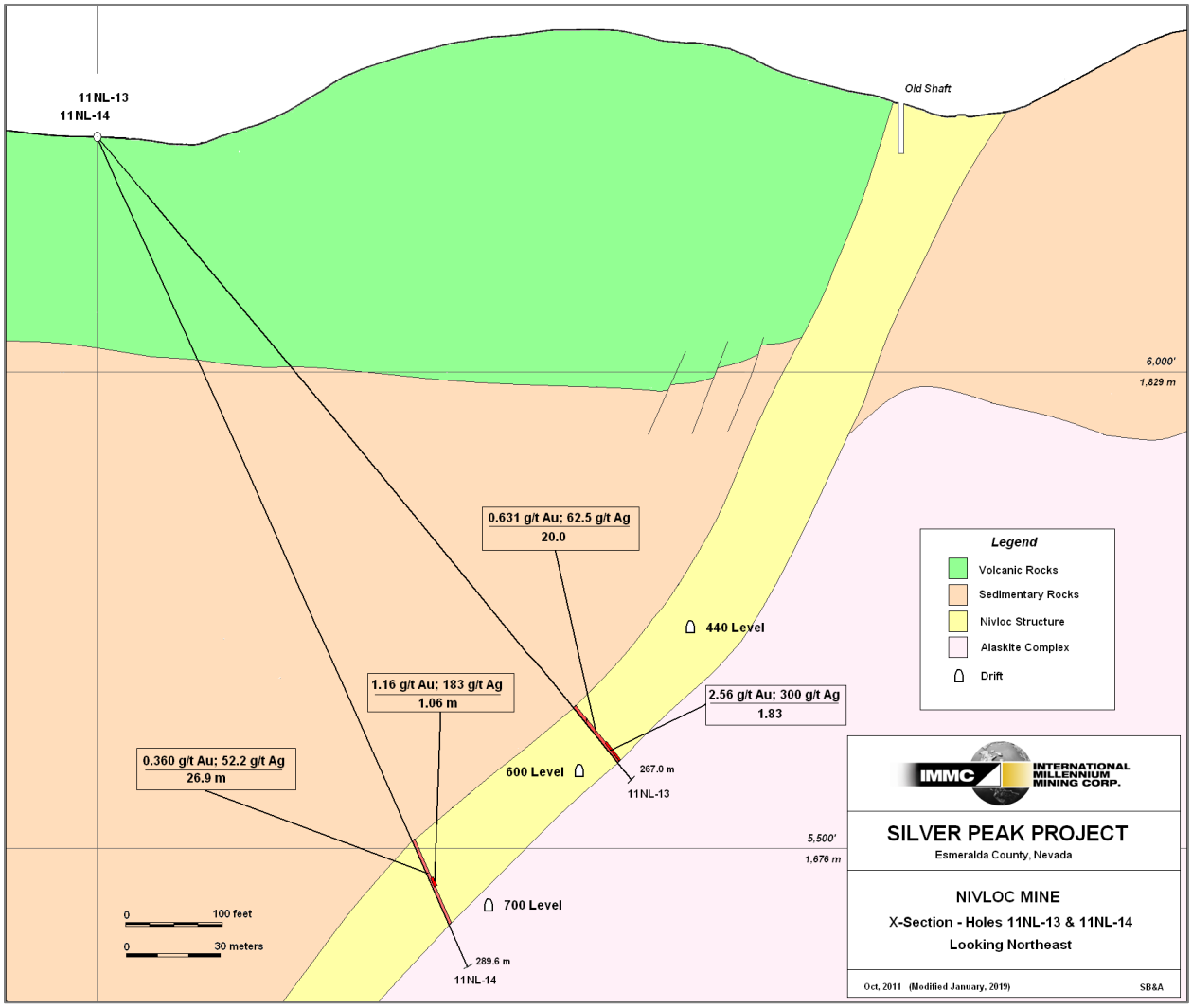


Figure 24 Cross-Section Through the Western Part of IMMC Drilled Area

Table 26 Nivloc Project - Composite Intervals - Wide Zones

NIVLOC PROJECT - COMPOSITE INTERVAL - Wide Zone					
Hole Number	**From (m)**	**To (m)**	**Width (m)**	**Au (g/t)**	**Ag (g/t)**
11NL-5	187.06	222.20	35.14	0.52	60.20
11NL-6	181.66	229.67	48.01	0.70	72.80
11NL-8	247.65	266.24	18.59	0.38	54.00
11NL-9	261.34	277.67	16.34	0.19	25.40
11NL-10	259.42	293.07	33.65	0.21	59.70
11NL-11	224.03	235.00	10.97	0.57	72.00
11NL-12	260.30	278.28	17.98	1.01	120.00
11NL-13	238.48	258.47	19.99	1.45	169.30
11NL-14	254.81	284.38	29.57	0.21	41.50
11NL-15	240.55	267.07	26.52	0.51	44.80
11NL-16	135.79	162.15	26.37	0.63	62.50
11NL-18	141.88	196.60	54.71	0.21	59.70
11NL-19	168.86	202.39	33.53	0.38	54.00
11NL-20	245.15	270.30	25.15	0.93	88.00
11NL-21	154.44	216.65	62.21	1.01	119.20
11NL-22	193.85	237.74	31.88	0.66	84.80
11NL-23	179.53	199.03	19.51	0.70	124.40
11NL-24	208.33	220.68	12.34	1.90	134.20
11NL-25	224.73	257.56	32.83	0.86	129.90
11NL-26	282.55	315.77	33.22	0.37	78.00
11NL-27	131.98	137.53	5.55	0.46	84.00
11NL-28	256.64	278.89	22.25	1.33	157.80
11NL-29	180.87	233.48	52.61	0.64	53.30
11NL-30	163.98	223.72	59.74	0.31	98.60
11NL-31	267.00	283.16	16.15	0.86	92.30
11NL-35	240.79	275.84	35.05	0.33	89.10
11NL-36	228.60	249.94	21.34	1.43	103.00
11NL-37	234.09	262.13	28.04	0.80	163.80
Average width and grade (wide zone)			**29.62 m**	**0.70 g/t Au**	**89.15 g/t Ag**

Table 27 Nivloc Project - Composite Intervals - Medium Zone

NIVLOC PROJECT - COMPOSITE INTERVALS - Medium Zone					
Hole Number	**From (m)**	**To (m)**	**Width (m)**	**Au (g/t)**	**Ag (g/t)**
11NL-5	199.95	214.58	14.63	0.37	252.60
11NL-6	197.88	204.00	6.13	1.71	183.10
11NL-8	254.05	262.59	8.53	0.66	93.90
11NL-9	267.43	276.82	9.39	1.51	137.20
11NL-10	277.86	291.39	13.53	0.67	100.30
11NL-11	224.03	230.83	6.80	1.83	149.70
11NL-12	260.30	266.24	5.94	0.90	133.80
11NL-13	252.68	258.47	5.79	1.09	137.90
11NL-14	278.59	284.38	5.79	1.78	171.80
11NL-15	256.79	261.52	4.72	0.37	52.00
11NL-16	135.79	143.26	7.47	1.03	143.90
11NL-18	170.78	176.02	5.24	0.11	225.70
11NL-19	176.17	181.97	5.79	0.50	94.30
11NL-20	257.25	266.24	8.99	1.02	111.50
11NL-21	154.44	174.50	20.06	2.23	267.80
11NL-22	204.22	209.70	5.49	2.05	191.00
11NL-23	187.91	199.03	11.13	1.08	164.30
11NL-24	208.33	218.39	10.06	2.18	151.70
11NL-25	228.36	237.13	8.78	1.48	182.80
11NL-26	303.12	313.64	10.52	0.61	140.50
11NL-27	131.98	134.02	2.04	0.72	201.00
11NL-28	262.59	277.67	15.09	1.22	181.10
11NL-29	228.45	235.46	7.01	1.51	174.60
11NL-30	211.23	223.72	12.50	0.41	269.00
11NL-31	273.10	279.81	6.71	165.30	1.87
11NL-35	255.73	274.47	20.12	104.40	0.37
11NL-36	229.51	242.13	12.62	163.30	0.70
11NL-37	240.79	258.47	17.68	235.80	1.03
Average width and grade (medium zone)			**9.59 m**	**24.85 g/t Au**	**139.84 g/t Ag**

Table 28 Nivloc Project - Composite Intervals - Narrow Zone

NIVLOC PROJECT - COMPOSITE INTERVALS - Narrow Zone					
Hole Number	**From (m)**	**To (m)**	**Width (m)**	**Au (g/t)**	**Ag (g/t)**
11NL-5	187.06	192.79	5.73	2.53	237.80
11NL-6	197.88	201.26	3.38	2.51	243.10
11NL-8	257.56	259.08	1.52	1.52	198.00
11NL-9	268.53	270.05	1.52	2.47	223.00
11NL-10	277.86	279.41	1.55	1.28	139.00
11NL-11	228.75	230.83	2.07	5.54	422.00
11NL-12	261.61	263.83	2.23	1.94	287.70
11NL-13	252.68	254.51	1.83	2.56	300.00
11NL-14	282.85	284.38	1.52	4.57	420.00
11NL-15	256.79	258.17	1.37	0.46	82.00
11NL-16	135.79	140.21	4.42	0.98	192.80
11NL-18	172.61	176.02	3.41	0.12	288.70
11NL-19	198.73	200.56	1.83	1.60	147.00
11NL-20	255.79	258.78	2.99	1.78	172.70
11NL-21	164.90	174.50	9.60	3.74	321.70
11NL-22	205.68	208.18	2.50	3.98	323.00
11NL-23	193.85	196.90	3.05	1.86	321.00
11NL-24	208.33	210.62	2.29	3.52	300.60
11NL-25	229.82	231.34	1.52	3.97	353.00
11NL-26	309.98	312.42	2.44	1.14	266.40
11NL-27	131.98	134.02	2.04	0.72	201.00
11NL-28	274.93	277.67	2.74	2.53	352.70
11NL-29	229.36	233.48	4.11	2.46	292.30
11NL-30	216.56	223.72	7.16	0.63	462.50
11NL-31	273.10	279.81	6.71	1.87	165.30
11NL-32	191.72	193.55	1.83	0.80	106.00
11NL-35	258.01	262.13	4.11	1.03	210.00
11NL-36	232.56	235.92	3.35	1.12	335.60
11NL-37	253.59	258.47	4.88	0.77	295.60
Average width and grade (narrow zone)			**3.23**	**2.07 g/t Au**	**264 g/t Ag**

10.2.1 Hanging-wall Vein Intersections

Fourteen of the 34 drill holes intersected mineralized quartz vein material in the rocks that overlie the Nivloc Structure. The veining is similar in appearance to the quartz veining in the Nivloc Structure. The veins are thought to be splay veins that are oblique to the Nivloc Structure. They may be emplaced along cross-cutting faults, but this is inconclusive at this point. Several veins of this type have been reported by earlier workers in both the hanging-wall and footwall. The intersections in holes 11NL-8 to 11NL-14 are thought to be of a single vein, referred to as the 'Hanging-wall Vein' in company press releases and in drill logs. It appears to be north trending and east dipping. Further investigation of this vein is required to assess its economic potential.

The veins contain very encouraging amounts of Ag and Au. A summary of the intersections and assay results is shown in Table 29.

Table 29 IMMC - Nivloc Hanging-wall Vein Intersections

IMMC - Nivloc Hanging-wall Vein Intersections					
Hole Number	**From (m)**	**To (m)**	**Width (m)**	**Au (g/t)**	**Ag (g/t)**
11NL-6	112.93	117.17	4.24	2.52	563.4
11NL-8	200.25	204.52	4.27	0.44	139.6
11NL-9	201.84	202.94	1.10	5.46	360.0
11NL-10	241.71	245.36	3.66	2.94	331.9
11NL-11	125.27	125.88	0.61	1.64	100.0
11NL-12	192.02	193.85	1.83	0.14	85.4
11NL-13	157.86	158.19	0.34	3.47	275.0
(2nd vein)	188.79	190.23	1.43	0.48	395.0
11NL-14	187.67	188.98	1.31	0.32	113.0
(2nd vein)	227.38	228.84	1.46	2.33	275.5
11NL-15	201.66	204.76	3.11	2.6	180.5
11NL-23	129.30	130.76	1.46	0.47	131.6
11NL-24	101.35	104.55	3.20	2.51	231.0
11NL-25	121.28	125.88	4.60	0.86	100.9
11NL-30	111.65	113.23	1.58	1.16	65.0
Average Width and Grade			**2.28 m**	**1.72 g/t Au**	**236.2 g/t Ag**

10.4 Drilling, Logging and Sampling Procedures IMMC 2011 - 2012

The locations of the first 28 drill holes were designed to test the “Target Zone” of the Nivloc Structure at a systematic spacing of approximately 50 metres. Following the completion of a maiden Mineral Resource Estimate (Sears et al., 2012), an additional 9 holes were completed. Five of the last 9 holes were located to reduce the spacing in parts of the Target Zone to approximately 30 metres while 4 holes were located up dip of the Target Zone in a previously recognized gold enriched area. Due to the rugged terrain, drill sites were chosen on relatively flat ground with reasonable access. Holes were then oriented such that the pierce point through the center of the “Target Zone” was intersected in a grid pattern. Each drill site or “pad” was pre-selected, and the required permits obtained from the US Bureau of Land Management (BLM). Pads were then cleared and leveled by means of a backhoe. The drill was aligned on the pad in the desired bearing by using pickets arranged as front and back sites using a Brunton compass. The inclination was determined by means of a magnetic inclinometer placed on the drill stem. A qualified geologist supervised the collaring and abandonment of the holes as well as periodically visited the drill during the drilling of each hole.

Downhole surveys were completed on the holes using a Flexit down-hole survey instrument. Measurements were typically taken within 30 metres of surface following collaring of the hole, 3 metres above the bottom and periodically in between during the abandonment of the hole. The drill pad locations and hole collars were surveyed in December 2011 by ASAPS of Goldfield, Nevada.

Drill core from the rocks overlying the mineralized zone was placed by the drilling crew in 2-foot long, waxed, cardboard boxes. Once the mineralized zone, “Target Zone”, was intersected, 2.5-foot long wooden boxes were utilized. All core boxes were marked on the end with hole number, box number and approximate footage. The footage at the end of each drilled “run” (each time the core was retrieved) was inscribed on a wooden marker and placed in the appropriate location in the box.

Drill core was delivered to the logging facility at the old Nivloc Mine site by the drilling company at the end of each shift. Once received at the logging facility, the core was laid out in sequence by Company personnel. Labeling was checked for errors and the core was cleaned and oriented as reasonably as possible. Core recoveries and Rock Quality Designation (RQD) logs were then recorded by a geologist or by a trained field assistant.

The core was then logged by a qualified geologist. Relatively detailed observations were recorded on a paper logging form. The log included location, bearing and inclination of the hole, and start and finish dates as well as lithological, alteration, structural and other attributes that are considered relevant for the Nivloc mineralization.

Favourable zones were identified during the logging and intervals marked out for sampling and the intervals recorded in the drill logs. Sample lengths varied depending upon observed lithologies, alteration or mineralization. Individual sample lengths ranged from 0.3 m to 3.4 m with an average thickness ranging from 0.9 m to 1.5 m. It is planned for the future drilling programs to keep the sample lengths within the mineralization to a maximum of 1.0 m., and no more than 2.0 m in length outside of the mineralization. Where a significant core loss was observed, the top and bottom of the sample interval was usually placed at the driller's footage markers. The footages marking the top and bottom of the sample intervals were inscribed on the side of the container row with permanent marker. During the latter part of the program, the sampled sections of the core were photographed prior to sampling.

Following logging and sample layout, the core was transported to a secure location in the village of Mina (1.2 hours by vehicle) where the marked intervals were sawed lengthwise with a diamond bladed saw. Once sawed, the geologist and an assistant assigned each sample an exclusive number from a pre-numbered sample book. Intervals were recorded in the sample book. One half of the core was then placed in a fabric-type sample bag, inscribed with the appropriate sample number. A sample tag with the same number was placed in the bag and the bag was tied with the attached strings. During this sampling process, unmarked reference samples (standards, duplicates and blanks) were inserted randomly into the sampling sequence.

Company personnel then transported the samples by vehicle along with a list of sample numbers on a "chain of custody" requisition form to the ALS Chemex Laboratory in Reno, Nevada (3 hours by vehicle). ALS Chemex documented the sample numbers and date stamped the "chain of custody" form once received.

11.0 Sample Preparation, Analyses and Security

11.1 Sample Preparation Prior to Dispatch

No sample preparation was carried out by IMMC or its representatives prior to delivery of the sample to the assay laboratory.

11.2 Laboratory and Assay Methods

All of the samples from the 2011 drilling program were assayed by ALS Chemex, a certified commercial laboratory that is independent of the issuer. In the Reno, Nevada laboratory (ISO 9001:2008 certified for quality management systems (QMS)) the samples were weighed, logged into the computer management system, crushed to >70% at <2mm, riffle split and the split pulverized to >85% at <75-micron (200 mesh) size. The final pulps were then sent by courier to the ALS Chemex Laboratory in Vancouver, B.C., Canada where they were assayed by ALS Chemex method ME-GRA22 (assayed for Ag and Au by Fire Assay with a gravity finish). The Vancouver laboratory is ISO 9001:2008 certified for QMS as well as ISO/IEC 17025:2005 certified for Ag/Au by Fire Assay, gravity finish. Additional information on the ALS Chemex analytical and data management accreditation can be found on their website: (http://www.alsglobal.com/upload/minerals/downloads/technical-notes/2011-03e-Quality-Technical-Note.pdf). The ALS Chemex laboratory uses a comprehensive QA/QC control system that includes the insertion of certified reference materials (CRM's) and routine grinding size tests. This data is monitored by the laboratory and is provided to the client for each sample batch.

Samples from 2 drill holes were also analyzed for 48 elements by the ICP method (ALS CHEMEX method ME-MS61). Samples from the first 4 drill holes were assayed for Au by Fire assay, AA finish and for Ag by Fire Assay, ICP finish. These holes were stopped short of the targeted zone, so the results from these assays are not considered to be of material significance to the overall assay database.

11.3 IMMC QA/QC Program

IMMC has implemented a Quality Assurance (QA) program at Nivloc designed to ensure that all acquired data is representative of the Nivloc Property. This program includes putting in place procedures for core logging, sampling, sample storage, data management and other exploration

methods that are compliant with industry best practice guidelines. Part of this QA program involves Quality Control (QC) with regards to sampling and assaying procedures. In addition to the ALS Chemex QC program, the IMMC program includes the random insertion of analytical standards, blanks and duplicates at an average rate of 1 standard, 1 blank and 1 duplicate for each 30 samples submitted. The results are routinely monitored for accuracy or inconsistencies. The number of control samples used by IMMC during the 2011-2012 drilling program is shown in Table 30.

Table 30 IMMC 2011 - QA-QC Program

IMMC 2011 - QA/QC Program			
Sample Type	**Primary Lab - ALS Chemex**	**Secondary Lab - Inspectorate**	**Total Samples**
Standards	55	2	57
Duplicates	16	26	42
Blanks	56	0	56
TOTAL			**155**

11.3.1 Standards

Analytical standards are sample pulps for which the metal content (in this case, Au and Ag) has been previously determined by the supplier. These values have been determined, within a reasonable range, by submitting the sample to various laboratories and tabulating the results. The standard has an expected value and a range of values (usually 2 standard deviations from the mean value) within which the assay result should fall at least 95% of the time. By inserting these standards randomly amongst the samples submitted to the assay laboratory, a measure of accuracy, precision and analytical bias can be obtained. This routine can also serve to detect sample mix-ups that sometimes occur during the sampling and assaying process.

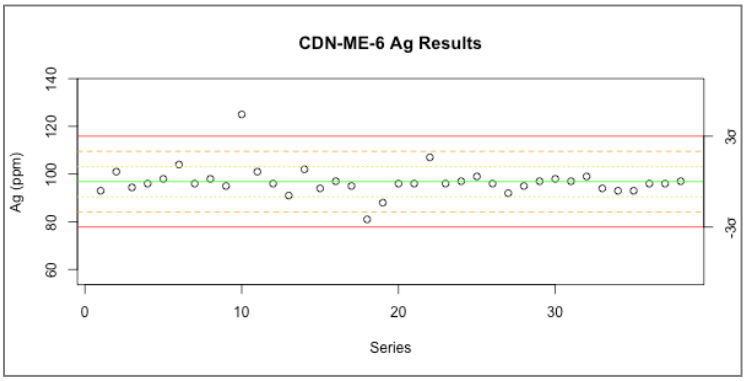
During the first part of the IMMC program, only one reference standard was utilized. In August 2011, two additional standards were obtained. A summary of the expected values and acceptable range values for these standards is presented in Table 31.

Table 31 IMMC - Certified Reference Material

IMMC - Certified Reference Material					
Standard Id.	**Supplier**	**Expected Value for Ag**		**Expected Value for Au**	
		Ag (g/t)	**Range Ag (g/t)**	**Au (g/t)**	**Range Au (g/t)**
CDN-ME-6	CDN Resource Lab.	101	93.9 to 108.1	0.27	0.242 to 0.298
MEG-Au.09.03	Shea Clark Smith	17.218	13.574 to 20.863	2.09	1.759 to 2.422
MEG-Au.09.04	Shea Clark Smith	26.267	19.670 to 32.865	3.397	2.990 to 3.805

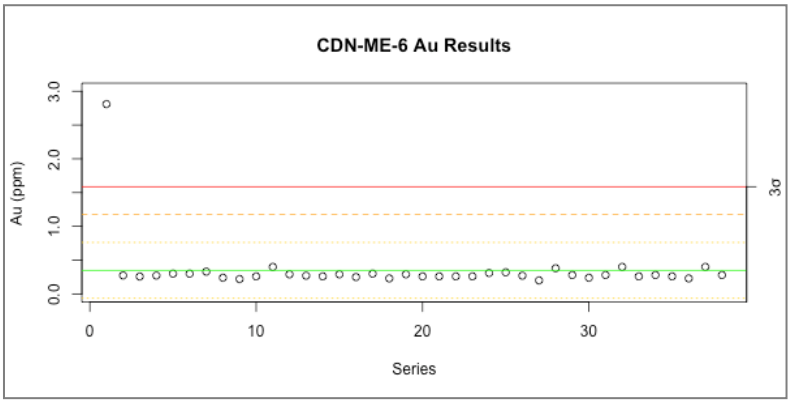
A total of 57 standards were inserted into the sample stream. Tables 32, 34 and 36 show the performance results for Ag as obtained from the assay laboratory. Tables 33, 35 and 37 show the performance results for Au as obtained from the assay laboratory.

Table 32 CDN-ME-6 Ag Results



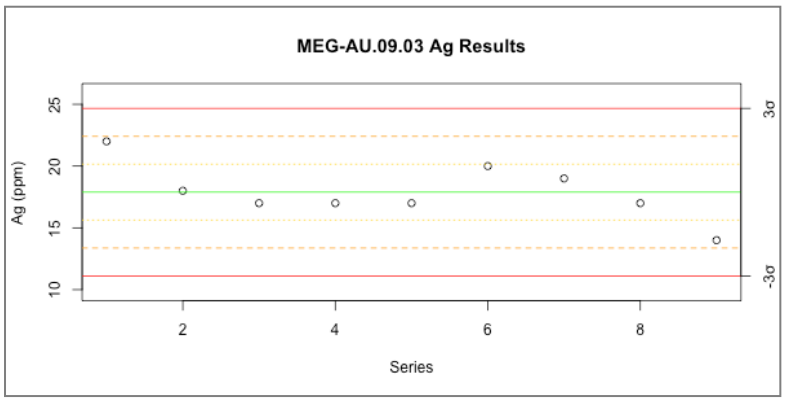
Nearly all assays of this standard were within the expected range for Ag. One value was greater than 2 standard deviations from the mean and one sample was greater than 3 standard deviations from the mean, which is considered a failure. Action taken: The failure was classified as an isolated failure; data from the laboratory QC samples do not show any unusual variations; samples on either side were waste rock and there were no unusual results for these.

Table 33 CDN-ME-6 Au Results



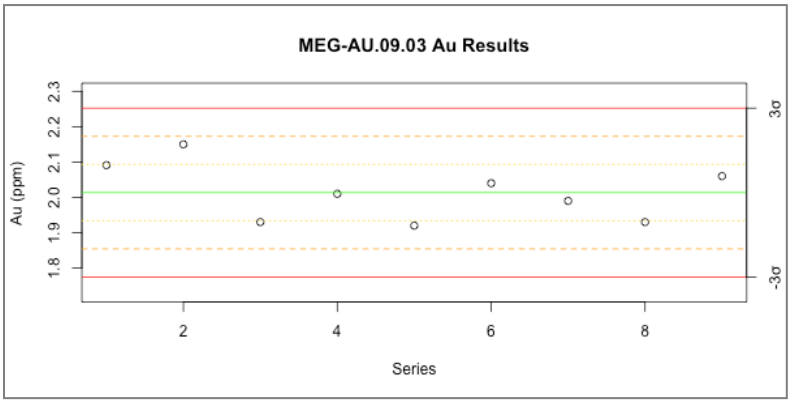
There was one serious failure for Au in the analysis of the CDNME-6. A gold assay of 2.81 ppm was returned from an expected value of 0.27 ppm. There is no explanation for such an order of magnitude failure, other than a mis plotted decimal place. No other irregularities appeared to occur in this sample batch. Action taken: samples on either side of this failed sample were not mineralized and values were low as expected; these were selected for re-assay but this has not yet been carried out. The samples in this area were not part of the mineralized zone that is being considered as a resource therefore SBA feels that it is not critical for the purpose of the mineral resource. Nevertheless, monitoring and corrective action should be taken.

Table 34 MEG-Au.09.03 Ag Results



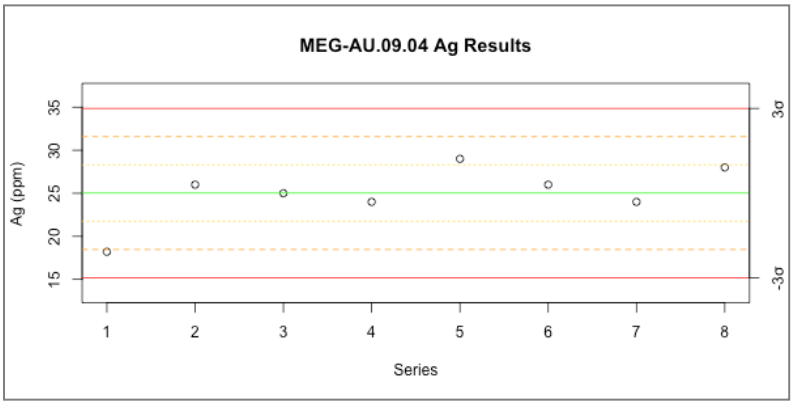
The Ag values for this standard are all within the expected range.

Table 35 MEG-Au-09.03 Results



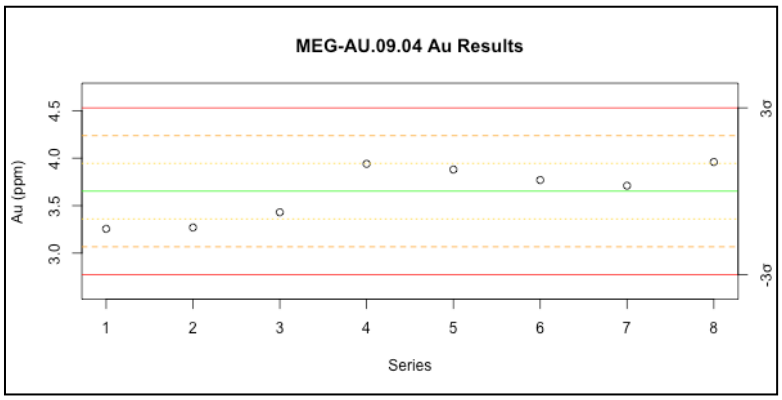
The Au values for this standard are all within the expected range.

Table 36 MEG-Au.09.04 Results



The Ag values for this standard are all within the expected range.

Table 37 MEG-Au.09.03 Au Results



The Au values for this standard are all within the expected range.

11.3.2 Blanks

Blank samples are samples that contain nil or a very minimal amount of metallics, particular Au and Ag. They can be in the form of a pulp (pulverized material that can test for precision in the analytical equipment) or as coarse material that is treated as a normal sample. A coarse blank helps to test for contamination during the sample preparation process, such as improper cleaning of crushers, screens or other equipment.

During the early part of the IMMC 2011 drilling program, a pulverized blank was used (CDN-BL-7; purchased from CDN Resource Laboratories Ltd.). In August, a coarse reject was introduced into the QC program. The coarse reject was a barren, landscaping stone acquired from Shea Clark Smith in Reno, Nevada. Although not certified, it is a better option for monitoring potential laboratory contamination.

A total of 34 pulp blanks and 22 coarse blanks were used during the 2011 drilling campaign. Table 38 shows the performance results for Ag from the blank analysis. Table 39 shows the performance results for Au from the blank analysis.

Table 38 Blank Sample Ag Results

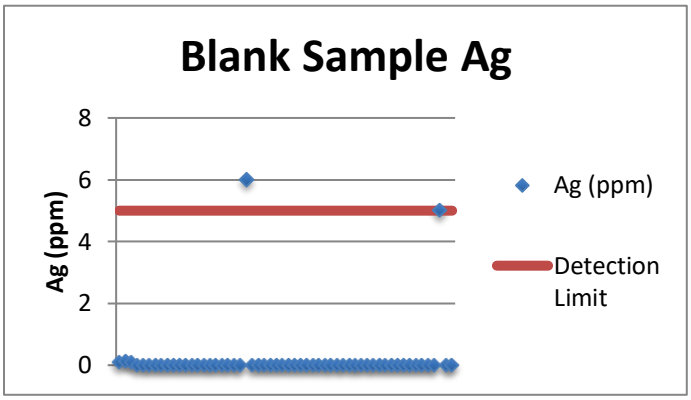
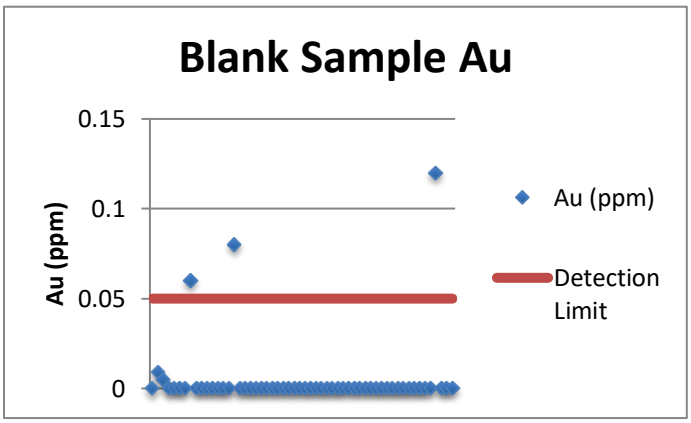


Table 39 Blank Sample Au Results



The lower detection limits using the ALS Chemex Fire Assay – Gravity Finish assay technique is 5 ppm for Ag and 0.05 ppm for Au. The expected values for Ag and Au in the blank samples are less than the detection limits. One sample exceeded and one sample was equal to the detection limit for Ag; three samples exceeded the detection limit for Au. The highest failure was a Au value of 0.12 ppm. Action Taken: the other QC data for this batch of samples was scrutinized and there appeared to be no other discrepancies. The sample was a prepared pulp, so it is unlikely that the elevated value was due to improper cleaning of the sample preparation equipment. It is more probable that the blanks are not 100% free of precious metals.

11.3.3 Duplicates

Duplicate samples serve a dual role of monitoring the laboratories ability to repeat an assay with relative accuracy and to check for inhomogeneity within the mineralized zone being sampled. Duplicate samples can consist of the second half of a sawed core, a quarter core sample or a

re-submittal of the reject (or pulp) from a previously analyzed sample. It was considered important to retain a good representative sample of the Nivloc core. For this reason, the second half of the core was not submitted as a duplicate. After Hole NL11-22, coarse reject and pulps were obtained from two previously assayed holes and the reject material was re-submitted as part of the QC program. A total of 16 duplicate samples were submitted. Table 40 is an X-Y plot of the Ag values in sample duplicates. Table 41 is an X-Y plot of the Au values in sample duplicates.

Table 40 ALS Chemex Pulp Duplicate Ag

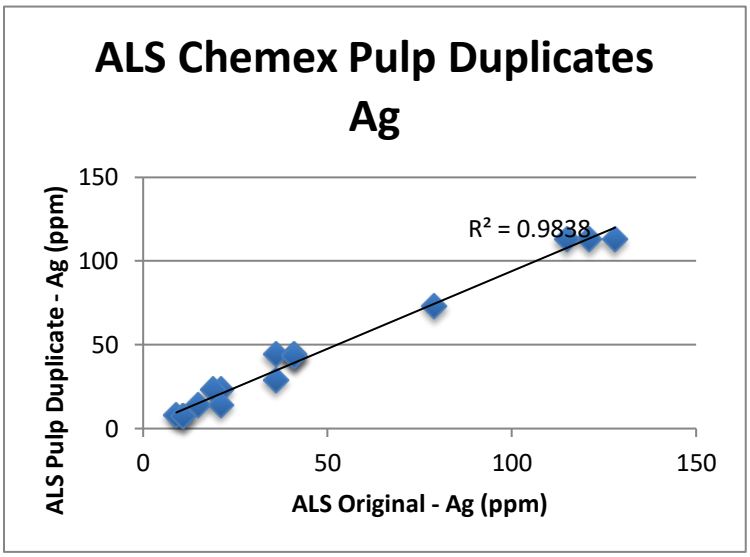
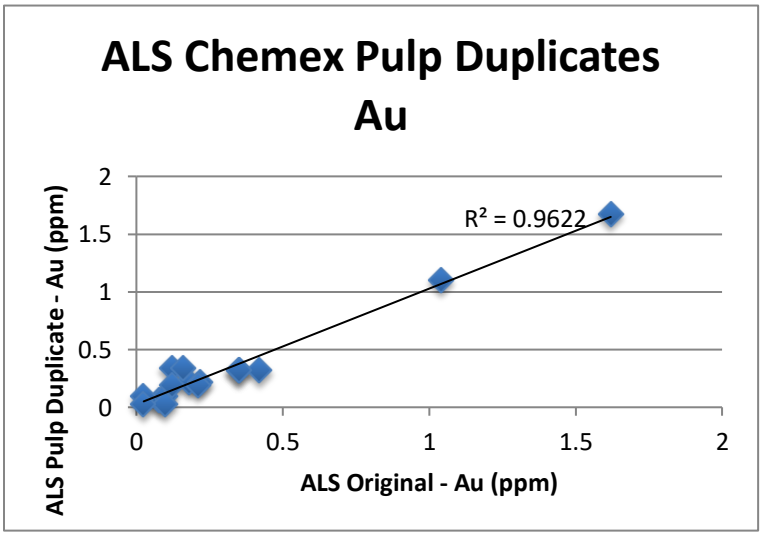


Table 41 ALS Pulp Duplicates Au



The duplicate samples consisting of reject material from previously analyzed samples shows a reasonable performance, particularly on the higher values. Future duplicate samples should include some quartered core to monitor any biases that may arise during the sampling process.

11.3.4 Additional QA/QC Measures

IMMC has initiated a program of re-assaying of sample pulps and rejects by a second laboratory as a routine check on the assaying results. Only one batch of samples has been submitted to a second laboratory to date, but the QA/QC protocol established by IMMC calls for regular re-analysis by external laboratories as well as re-submittal of sample rejects to the primary laboratory (ALS Chemex).

Twenty-nine samples (15 pulps and 14 rejects) were submitted to the Inspectorate Laboratory in Sparks, Nevada for re-analysis. Inspectorate is an accredited laboratory and is independent of IMMC. The analytical method used on the samples submitted to Inspectorate is somewhat different than the method used at ALS Chemex. At Inspectorate, samples were crushed to -10 mesh, split, and a sample pulverized to >90% at 150 mesh (100 microns). A 1-assay-ton sample (approx. 30 grams) was then analyzed for Au by Fire Assay with an Atomic Absorption (AA) finish and Ag by Fire Assay with a gravity finish.

Tables 42 and 43 are X-Y plots showing a comparison of the ALS Chemex and Inspectorate assays for Ag and Au.

The results from check analysis made on the duplicate pulps and rejects that were submitted to a second laboratory show that both Ag and Au appear to be repeating within a reasonable degree of accuracy. Future check assaying should include the re-submittal of sample rejects and pulps to the primary lab (ALS Chemex) as well as a secondary laboratory. For complete confidence in the assay data, at least 10% of the samples should be re-assayed; 5% to the primary lab and 5% to a secondary lab would be more than adequate.

Table 42 Inspectorate vs ALS Chemex Ag

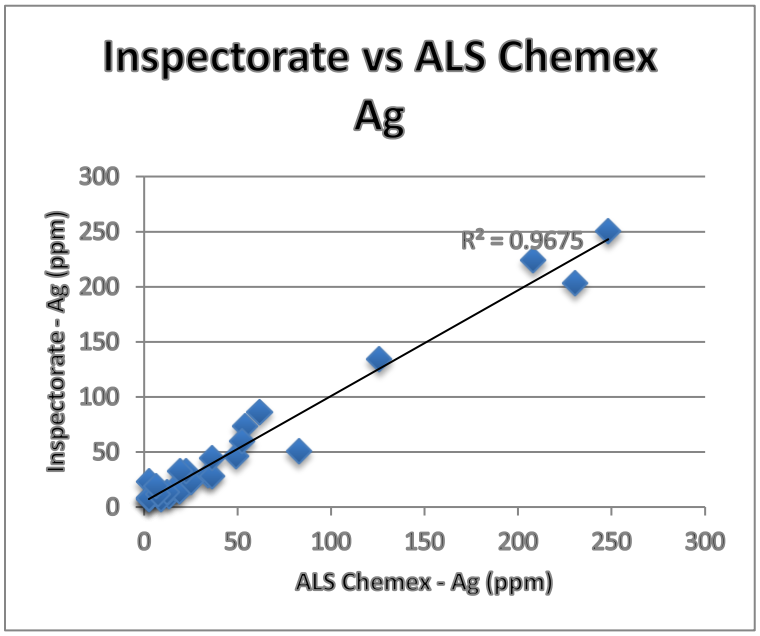
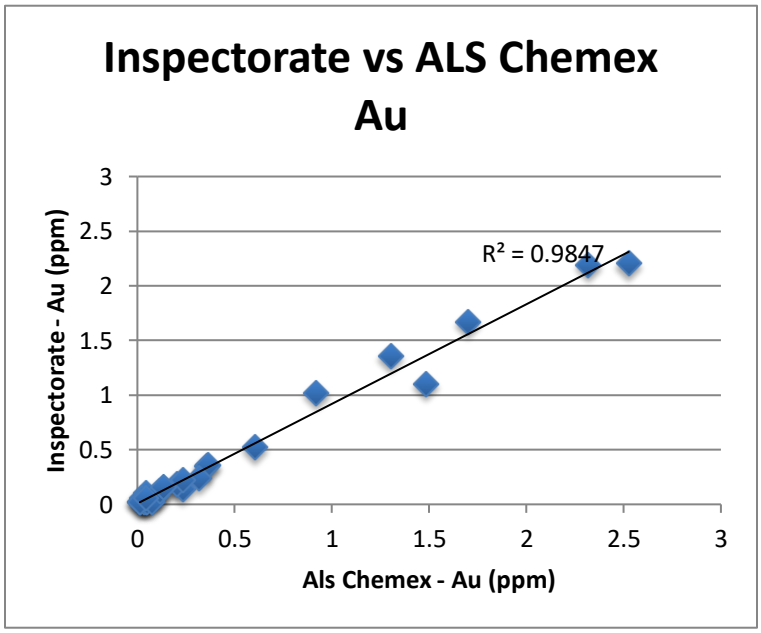


Table 43 Inspectorate vs ALS Chemex Au



11.3.5 Adequacy of Sampling Procedures

SBA is of the opinion that the sampling procedures and QA/QC program was appropriate for confirmation of the assay database and that the data can be used for resource estimation.

12.0 Data Verification

The IMMC 2011 drilling was planned as a small program designed to test a relatively deep part of the Nivloc Mine where previous workers had outlined possible blocks of mineralized material. After intersecting encouraging mineralization in Hole 11NL-5 and subsequent similar intersections, the program morphed into a 34-hole campaign. During these early holes, all data was drawn manually on paper and precise locations of the drill-hole intersections were not clear. In July, all of the historical files of the Sunshine Mining Company, which owned the Property from 1973 to 2000, were located. These files included underground level plans, production records and other information from Desert Silver, the operators of the Nivloc Mine from 1937 to 1943. All of this data was copied (scanned) and the important drawings were digitized and assembled into a GIS format (ArcGIS). Armed with this "lost" information, it became easier to design drill holes to systematically test an un-mined area in the western part of the Nivloc Structure.

During the period from August to December 2011 an Excel database was assembled by IMMC consultants and staff that included drill hole collar and directional information, summary geological logs and assay intervals (double entry system). This information was then combined with the sample assay data in a relational database. The sample intervals were then validated using Leapfrog geological modeling software. The database was examined by the authors in January 2012. At that time, all collar information was verified along with approximately 30% of the sample intervals using the sample booklets to confirm input. The original assay certificates were used to manually verify more than 30% of the imported data.

The underground workings are based upon the original mine plans which are assumed to have been accurately surveyed. In December 2011, a 600 m wide by 1,800 m long strip centered on the Nivloc fault structure was surveyed by a registered Nevadan Land Surveyor to provide accurate control on the drill holes, surface geology, shaft collars and other surface features. All information collected earlier in the program was then adjusted to provide a very accurate surface plan. The locations included the collars of three shafts that access the Nivloc historical underground workings. These shaft collars, plotted on the old mining plans, have been used as control points for tying in the underground workings.

In the opinion of the Qualified Persons, the IMMC work programs on the Silver Peak Project were performed in accordance with CIM Best Practice Guidelines for mineral exploration (CIM 2018) and the geology, drilling, sampling and other data is suitable for the purpose of estimating a mineral resource.

13.0 Mineral Processing and Metallurgical Testing

IMMC has not yet carried out any mineral processing or metallurgical testing on the either the Nivloc nor the 16 to 1 Mine mineralization. During the operating period at Nivloc (1937 to 1943) silver and gold recoveries are reported in old management reports (Desert Silver) to have ranged from 86% to 94%. In 1986, Sunshine Mining Limited completed an in-house feasibility study to develop and mine a part of the Nivloc deposit (Bagan, 1986). Sunshine estimated silver recoveries of 89.5% and gold recoveries of 95% using a traditional cyanide leach process. In reaching this conclusion, Sunshine relied upon old production records and their own in-house data from experience gained from milling ore from the nearby “16 to 1” mine (2.5 km northwest in a similar geological setting with similar mineralogy). None of this information can be verified by the authors. The information was published prior to the implementation of NI 43-101 and should not be relied upon.

14.0 Mineral Resource Estimate – Nivloc Mine Zone

A mineral resource is defined by the CIM Definition Standards on Mineral Resources and Mineral Reserves, (CIM, 2014) as:

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

*An **Inferred Mineral Resource** is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.*

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Silver and gold mineralization at Nivloc are contained within quartz veins and quartz stockwork veining across a structurally controlled zone that ranges in width from 15 to 50 metres. The mineralized zone has been outlined by drilling for in excess of 300 metres along strike and in excess of 200 metres down dip and is open along strike in both directions. Within the area drilled, the geological setting of the mineralization at Nivloc is reasonably well understood and this mineralization appears to have good continuity along strike and in a down dip direction.

In addition to the reasonable geological predictability of the mineralized zone, the Silver Peak Project is located in a historical mining district where mine related infrastructure and services are routinely available and there is a reasonable assurance of approvals for mining development. There are old underground workings on 4 levels in the area drilled. A decline ramp is located approximately 180 m from the eastern end of the workings that could provide near-term access for more advanced exploration and potential development. The project has existing power lines, serviced access roads and water access rights. The drilled zone is adjacent to historical mined areas where selective, high grade, narrow vein mining was carried out (Desert Mining, 1937 to 1943). The wider host structure, the Nivloc Structure, has a very strong potential for moderate tonnage, lower grade mineralization that might be extracted by

underground, bulk-mineable methods or by a combination of open pit mining in the upper half of the mineralized zone and by underground methods for the remainder. Silver and gold recoveries from historical production at the Nivloc and 16 to 1 mines ranged from 81 to 98%. The Sunshine Mining Company prepared an in-house plan to mine the Nivloc deposit (Young, 1986). Based upon their many years of experience they estimated silver recoveries of 89% and gold recoveries of 99%.

For the above reasons, it is the authors opinion that the majority of the mineralization defined on the Nivloc Ag/Au by the IMMC drilling program could be upgraded to Indicated Mineral Resources with continued exploration and therefore it is considered to meet the definition of an Inferred Mineral Resource.

The purpose of the initial 2012 Mineral Resource Estimate (Sears et al., 2012) was to quantify the mineralization in the area drilled, identify areas within the mineralized zone that require additional drill testing and recommend the next stage of exploration that is required to test for potential extensions to the size of the mineralized zones and increase confidence in the mineralization outlined to date.

The 2012 estimate was based upon the results from 28 drill holes. The purpose of this updated Mineral Resource Estimate is to include information from 9 additional holes that were drilled after the 2012 report effective date. (Holes, numbered 11NL-29 to 11NL-34 and 12NL-35 to 12NL-37). Three (3) of these 9 holes were drilled along strike beyond the area of the 2012 estimate; 2 were fill-in holes within the area of the 2012 estimate and the other 4 were located up-dip from the mineralized zone on the west end of the targeted zone.

This updated Mineral Resource Estimate utilizes similar parameters that were used in the 2012 estimate (Sears et al., 2012). The key assumptions, parameters and methods used in this updated report, effective date March 28, 2019, include the following:

- Mining either by large tonnage underground bulk mining methods or by open pit (50%) and underground (50%) methods.
- Processing by means of a conventional crushing and cyanide leach plant.
- Cut-off grades between 10 and 100 g/t Ag were used in the estimation. A 40 g/t cut-off was selected as the preferred cut-off based upon anticipated mining, processing and general administrative costs in the range of $65 per tonne.
- Metallurgical recoveries of 90% for silver and 95% for gold are projected based upon historical production and similar Ag and Au mines in the district.

- A Silver price of $15 per oz and $1,200 per oz for Au were used. These are based upon prices that were current at the time of the estimate and the 3 year moving average prices for these commodities.

14.1 Available Database

IMMC has established an in-house computerized system for storage and retrieval of all geological and related data associated with the Nivloc project. This includes the following:

- All historical information has been scanned and stored in PDF format; data generated by ongoing work programs including original drill hole logs, drill hole cross-sections, assay certificates and other field generated data is also scanned and stored as PDF files.
- Property geology, surface and underground plans, Property boundaries, and other data have been geo-referenced and digitized in an ArcGIS format.
- The old mining stopes in the Target Area were digitized in order to remove these volumes from the resource calculations.
- Drill hole summary logs and collar information, down hole surveys and assay intervals for 37 holes drilled by IMMC during 2011-2012 were entered into Microsoft Excel tables and are stored in a normalized tabular form suitable for use with common geological modeling software.

For the purpose of this resource estimate, an electronic database consisting of drill hole collar information, down-hole directional surveys, summary lithological logs, sample intervals, sample analytical results and QA/QC performance results was used. All collar information was audited along with spot-checking of approximately 50% of the assay intervals (using original sample books) and the assay results (using original assay certificates). No data entry errors were found. The drilling and assay data appear to be adequate for the purposes of this preliminary mineral resource estimate and the authors have no reason to believe that any of the information is inaccurate.

Underground sampling plans drafted while the mine was in production from 1937 to 1943 are available and have been partially digitized. Sampling and access drifts were limited to higher-grade sections usually along the footwall of the mineralized zone and do not cross the total width of the Nivloc Structure as defined by the 2011-2012 drilling. It may be possible to establish

sub-domains within the structure, using this historical data, but this data was not included in the current resource calculations.

14.2 Coordinate System, Topography

All topography and drill-hole data used in the block modeling and the resource estimate was in UTM NAD 27 CONUS, Zone 11N. Topography was generated from USGS topographic data augmented by ground surveying completed by a local surveyor (ASAPS) in December 2011. A digital terrain model (DTM) was constructed of the area drilled for import into the modeling software. Drill hole collars were surveyed by ASAPS along with critical shaft collars. This information was used to adapt the old surveyed plans of the underground workings and to bring all data into the same coordinate system.

14.3 Geology and Grade Modeling

Based upon the old underground level plans, geology and sample plans, historical mining at Nivloc was restricted to narrow, higher grade quartz lenses and sheets with most of the work directed towards a single narrow sheet that occurs along the footwall of the much wider Nivloc Structure. Old reports suggest that the average mining width was 5 to 6 feet (1.5 to 2 metres) although some local lenses may have had widths up to 30 feet (9 metres). The IMMC drill holes consistently intersected a much wider mineralized zone containing multiple quartz veins separated by stockwork-quartz zones in clay-altered wall rock. The wider lower-grade zone is considered by the authors to fit the principal component of an Inferred Mineral Resource in that "..*It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration* (CIM, 2014). A wireframe of the geological unit, the Nivloc Structure, hosting the mineralization at Nivloc, based upon the IMMC 2011-2012 drill intersections was created using the 3D geological modeling application Leapfrog Geo 4.4. The upper limit of the wireframe was determined from lithologies and assays from the drilling program and historical information. The lower limit is a geological boundary. The horizontal limits were assigned as approximately 30 metres from the last drill hole. The wireframe and relevant sampling data were then incorporated into the Leapfrog Edge module – an industry standard block modelling software module - to create a revised block model.

The underground access drifts for the area drilled were digitized as 2-D rib lines in CAD format. To account for the workings on a rudimentary level, the rib lines were projected along dip using Leapfrog software. The average projection length was 20 m to either side of the rib lines on

each level, with some levels merging to form a complete corridor of possibly-mined material. This wireframe projection was then used by the Leapfrog Edge software. Any blocks within the underground workings were assigned “0” grade and thus removed from the wireframe volume. Figure 25 shows a view of the Nivloc Structure (brown) as outlined by the 2011-2012 drilling.

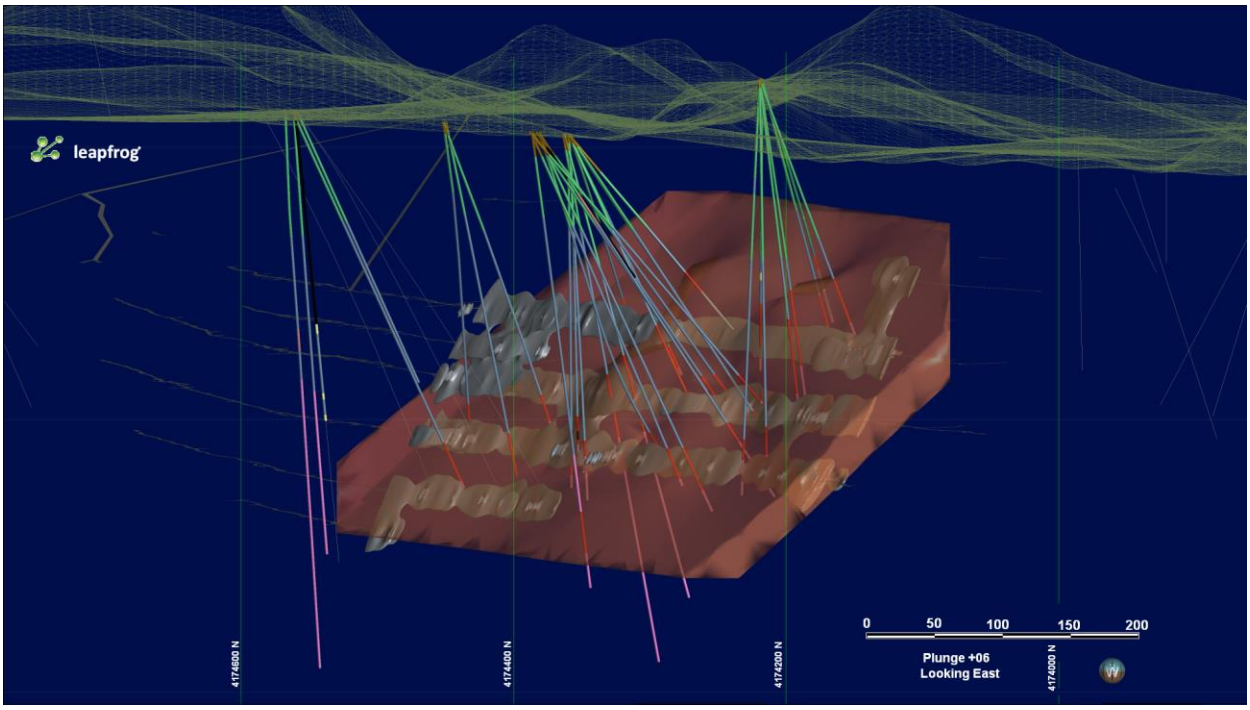


Figure 25 Geological Model of the Nivloc Structure looking east

14.3.1 Basic Parameters Used in the Resource Estimate

Density: The density used for this initial resource estimate was 2.65. This is considered to be a valid and relatively conservative measurement. Historical reports and mine records indicate that the tonnage factor used in the past was 12 cubic feet per ton (equivalent to a density of 2.67). In house measurements were completed on three quartz vein samples from Nivloc resulting in an average density of 2.69. The Company plans to routinely obtain rock densities for core samples in future drilling in order to confirm the tonnage factors in different parts of the mineralized zone.

Values Less than Detection Limit: All analytical values ‘below detection limit’ were assigned “0” grade for the purposes of this resource estimate.

All data are expressed in metric units and grid coordinates are in the UTM NAD27 Datum reference system.

14.3.2 Block Model Construction

The Leapfrog program checked the input data for duplicate assays, invalid intervals and overlapping intervals. The assay data was then composited for each hole into 5m lengths in preparation for block modeling. The intervals were broken at the boundary of the vein, such that the composites started a 5m run exactly upon entering the vein for the least likelihood of contamination by samples in the host rock. The grade samples were capped to reduce the influence of high-yield statistical outliers. Table 44 represents the cap values used for the samples during compositing. The caps were set using a Lognormal Probability Plot analysis – the point at which the continuous trend of grade and probability broke (i.e. where there was a significant jump in grade value relative to probability) became the grade value for the cap. The Lognormal Probability Plots are seen in Tables 45 and 46.

Table 44 Capping Parameters and Affected Values

Variable	Cap (GPT)	Number of Capped Values
Ag	486	5
Au	3.96	6

Table 45 Lognormal Probability for Ag - Samples Inside Vein

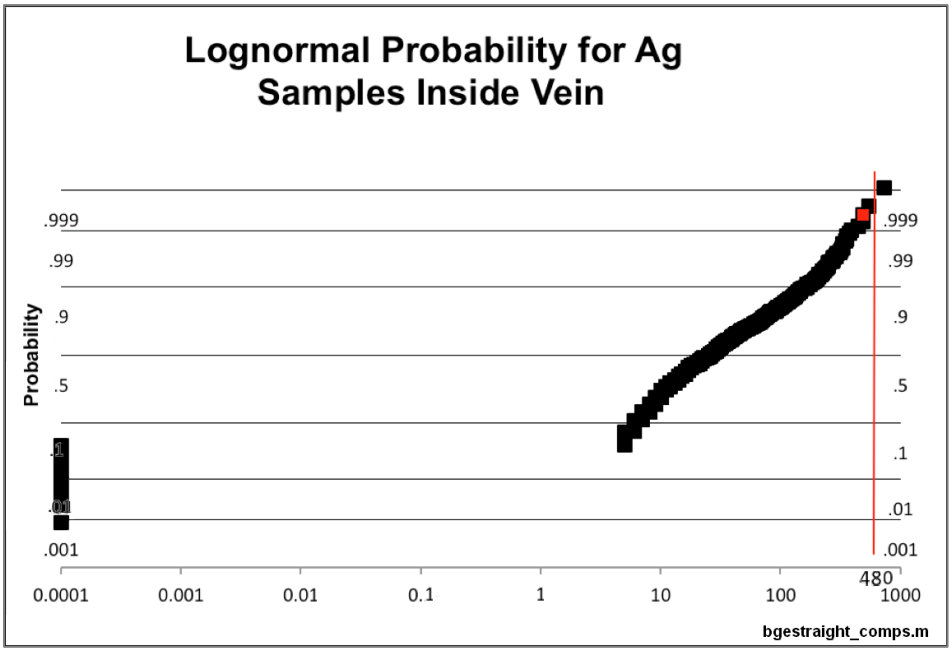
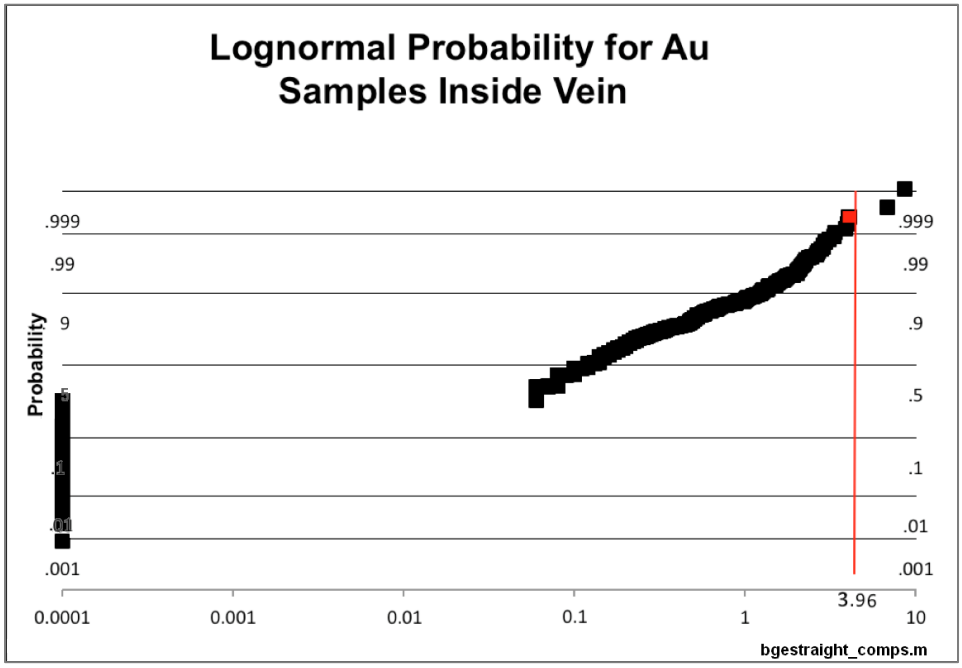


Table 46 Lognormal Probability for Au - Samples Inside Vein



The block model is a regular 5x5x5m model constrained by the wireframe of the Nivloc Structure. Only blocks identified as within the wireframe solid were estimated. The block size was selected in an effort to retain some resolution of the high-grade trends in the footwall and hanging wall, while at the same time maintaining a block size consistent with the anticipated bulk underground mining methods.

Plots of the variography of the assay data in the composite intervals were generated but the variance was too high for the Ag and the Au samples to produce a reasonable result. The composite interval (5m) used in this estimate is appropriate for the lower grade - larger volume material at Nivloc, however closer drill spacing is required for better statistical results. A 30 m drill spacing is recommended and followed by a new resource estimate using the Kriging methodology. It is also apparent that a narrower composite interval accompanied by smaller block sizes would improve the estimate of the higher-grade material at Nivloc.

A search ellipsoid of 30x30x10m was determined by visually examining the drill hole spacing and the hole to hole continuity as observed on drill hole X-section. The minor axis was reduced to 10 m to attempt to force higher-grade blocks to adhere to the hanging wall and footwall surfaces as is the apparent nature of the Nivloc Structure. The ellipsoid was oriented at Azimuth 315˚ Plunge -50˚ Dip 0˚ to correspond with the apparent dip and dip direction of the Nivloc Structure. Full estimation parameters are listed in Table 47.

Table 47 Estimation Parameters for the Nivloc Block Model

Estimation Parameters for the Nivloc Block Model								
Estimated Variable	**Major Range**	**Semi-Major Range**	**Minor Range**	**Major Azimuth**	**Major Plunge**	**Major Dip**	**Min Samples**	**Max Samples**
Ag	30	30	10	315°	-50°	0°	1	1
Au	30	30	10	315°	-50°	0°	1	1

Blocks were estimated using a Nearest Neighbor (NN) method. The basic statistical information related to the assays and the block model is shown in Table 48. Figure 26 is a view of the Leapfrog Edge block model for silver equivalent (AgEq) with a ratio of 80:1 Ag to Au. Silver equivalent values are based on US$15 Ag and US$1,200 Au. Figures 27, 28 and 29 show cross section views of the Ag values in blocks – southwest, center and northeast parts of the Target Zone.

The block model was compared to the results of the 2011-2012 drilling campaign by visually inspecting the sample results on cross-sections perpendicular to the zone as well as comparing general statistics between the composites and blocks – given that the blocks were estimated using nearest-neighbor calculations, the grade distribution as expected was nearly identical to the composites. The model appears to reflect the geological and assay grades that are seen in the drill holes.

Table 48 Nivloc Data - Statistical Summary

Nivloc Data - Statistical Summary							
Data	**Ag**				**Au**		
	Drill Holes	**5 metre Composites**	**Block Model**		**Drill Holes**	**5 metre Composites**	**Block Model**
Number of Samples	678.00	167.00	12,092.00		678.00	167.00	12,092.00
Minimum	0.00	2.55	2.55		0.00	0.00	0.00
Maximum	1,725.00	594.00	486.00		25.50	5.97	3.96
Average	79.61	73.40	68.35		0.56	0.52	0.47
Standard Deviation	115.32	76.27	67.59		1.31	0.74	0.61
Variance	13,297.75	5,817.00	4,568.00		1.71	0.54	0.37
Coefficient of Variance	1.45	1.04	0.99		2.34	1.41	1.30

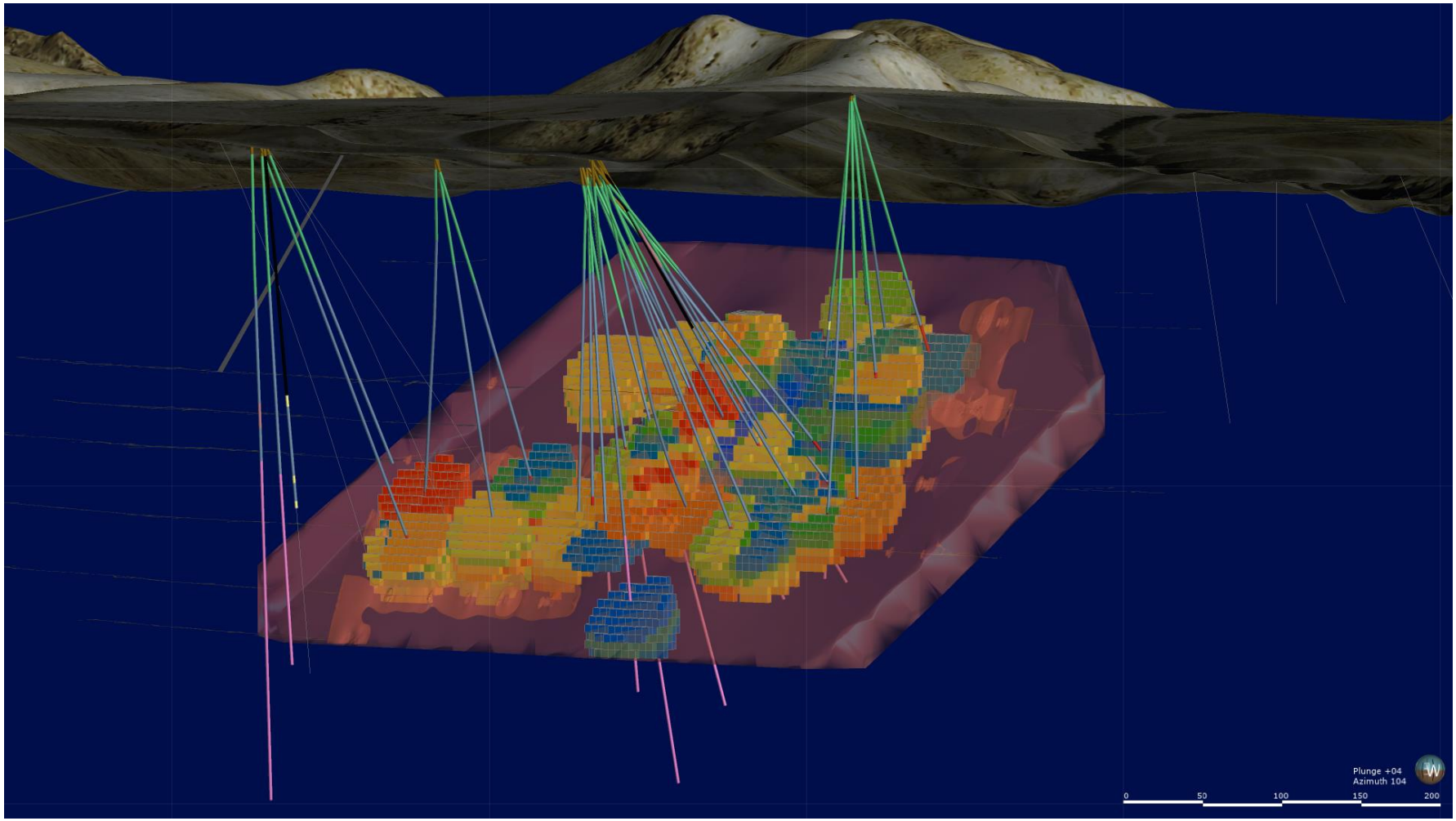


Figure 26 Block Model of the Nivloc Target Zone AgEq Mineralization

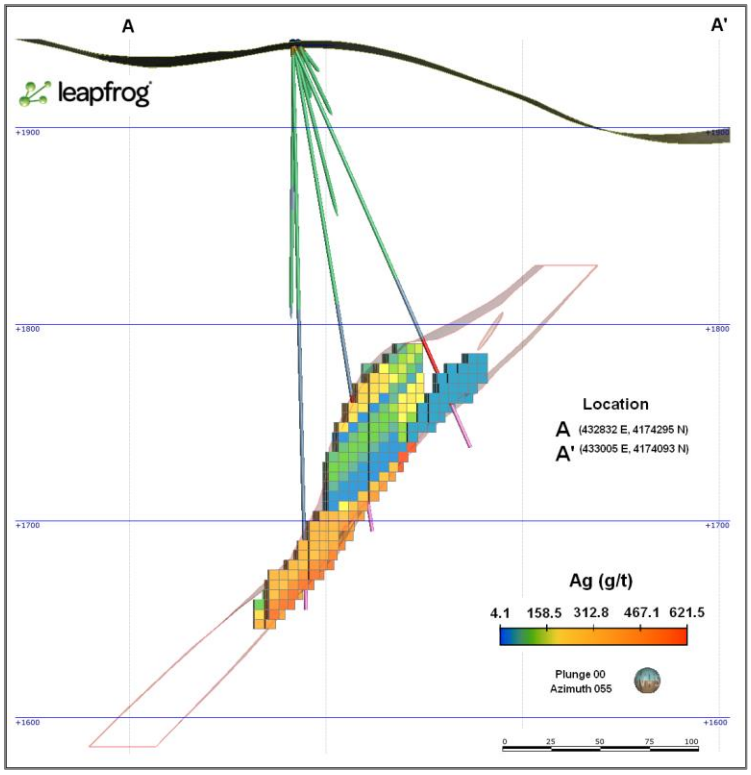


Figure 27 X-section through the southwest part of the Nivloc Target Zone

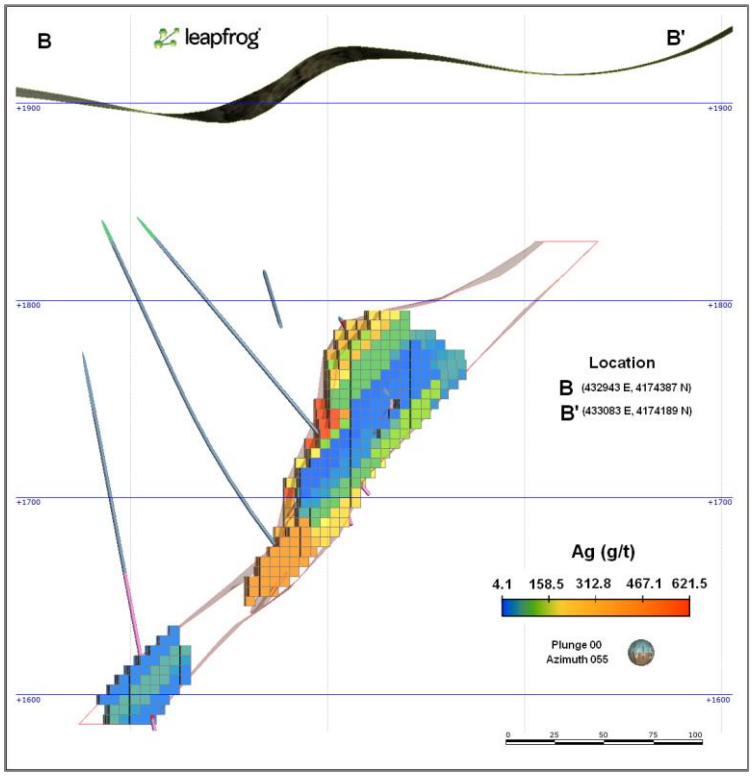


Figure 28 X-section through center of the Nivloc Target Zone

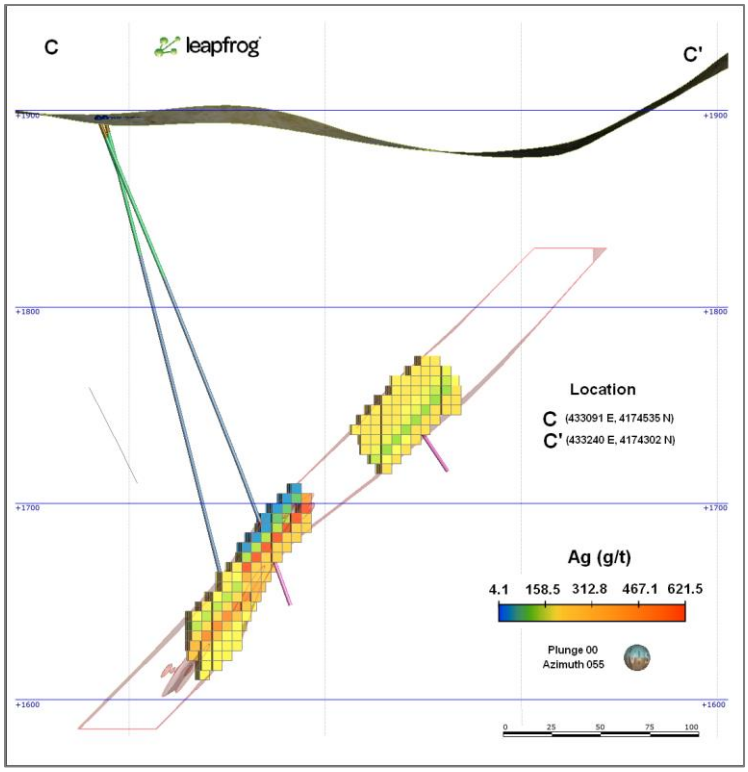


Figure 29 X-section through the northeast part of the Nivloc Target Zone

The mineral resource estimate was calculated by applying a silver cut-off grade to the block model data and reporting the resulting tonnes and grades. The silver equivalent (AgEq) ratio is 80:1 Ag to Au. Silver equivalent values are based on US$15 Ag and US$1,200 Au. The undiluted and Inferred Mineral Resource Estimate of the Nivloc silver-gold mineralized zone at various silver cut-off grades has been summarized in Table 49 and a graph of AgEq shown in Table 50. Tables 51 and 52 show the Grade-Tonnage plots for Ag and Au.

The resources outlined by the 40 g/t Ag cutoff as presented below is the same cut-off used to best reflect the status of exploration at Nivloc in the previous estimate (Sears et al., 2012). This 40 g/t Ag cutoff shows that, after the additional input from 9 additional holes, the area drilled contains an Inferred Mineral Resource Estimate of 2,653,000 tonnes grading 96.85 g/t Ag and 0.67 g/t Au.

Table 49 Nivloc Inferred Mineral Resource Estimate

Nivloc Inferred Mineral Resource Estimate							
Ag Cutoff g/t	Tonnage t	Average Grade			Metal Content		
		AgEq* g/t	Ag g/t	Au g/t	AgEq* g/t	Ag oz	Au oz
10	3,832,000	110.85	71.67	0.49	13,659,000	8,831,000	60,000
20	3,315,000	125.82	81.26	0.56	13,411,000	8,661,000	59,000
40	2,653,000	150.31	96.85	0.67	12,822,000	8,262,000	57,000
60	2,268,000	167.19	107.08	0.75	12,192,000	7,809,000	55,000
80	1,886,000	186.59	118.44	0.85	11,316,000	7,183,000	52,000
100	1,617,000	202.69	127.63	0.94	10,542,000	6,638,000	49,000

*AgEq based on US$15/oz Ag and US$1,200/oz Au

- *The effective date of the Nivloc Mineral Resource Estimate is March 28, 2019.*
- *The QP for the estimate is Mr. Seymour Sears, P.Geo., of Sears, Barry & Associates Limited*
- *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability*
- *These mineral resources are considered to be mineable by bulk mineable methods with the following assumptions: a long-term gold price of $1,200/oz; assumed combined operating costs of $65.00/ton (mining, processing, general and administration);*
- *Metallurgical recovery for silver of 90%; for gold of 95%*
- *Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in metric units. Grades are reported in grams per tonne (g/t).*

Cautionary Statement:

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues. There is no guarantee that IMMC will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise for the Nivloc project or that the project will be placed into production.

Table 50 Ag and AgEq Estimates at Select Ag Cutoff Grades

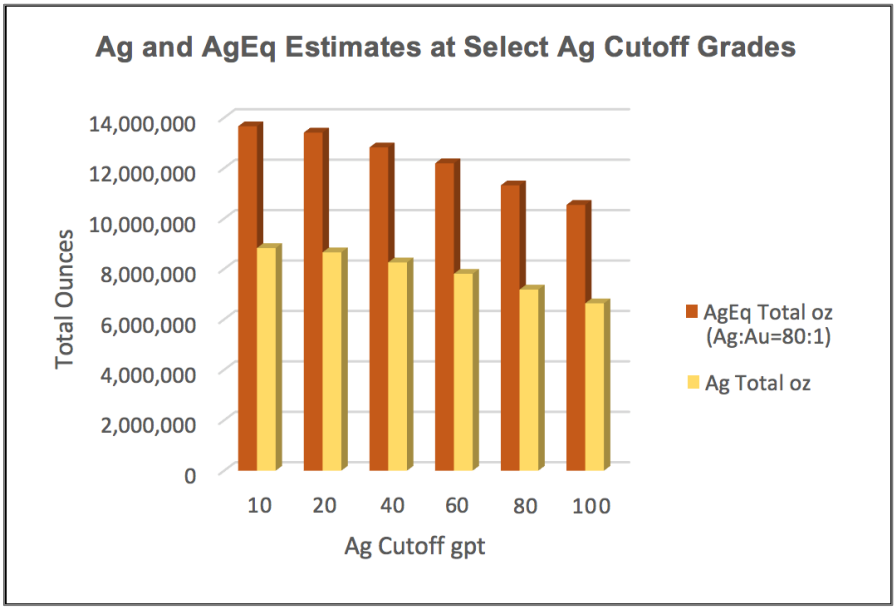


Table 51 Ag Grade - Tonnage Plot

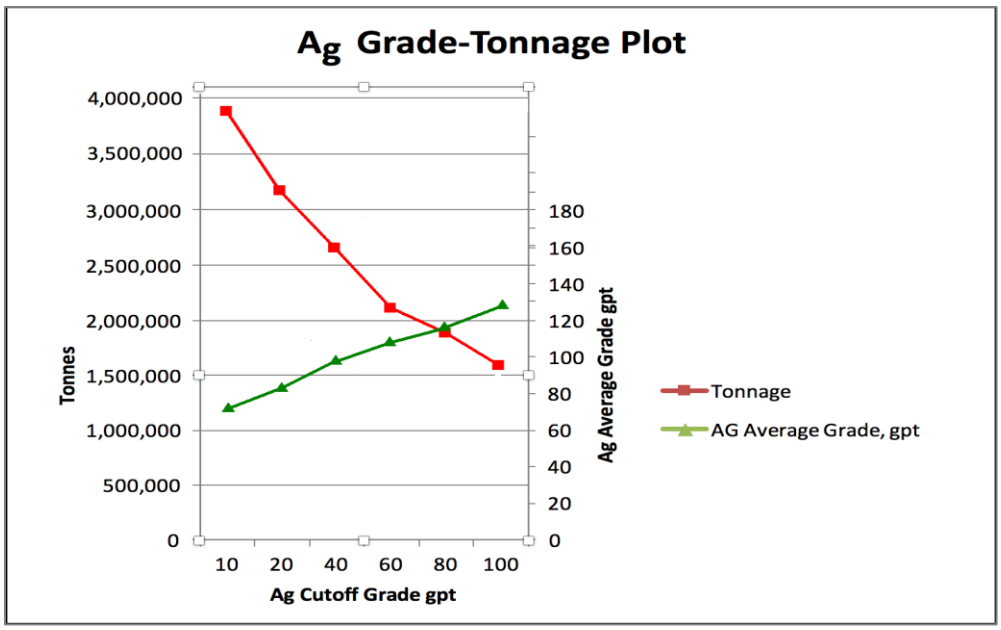
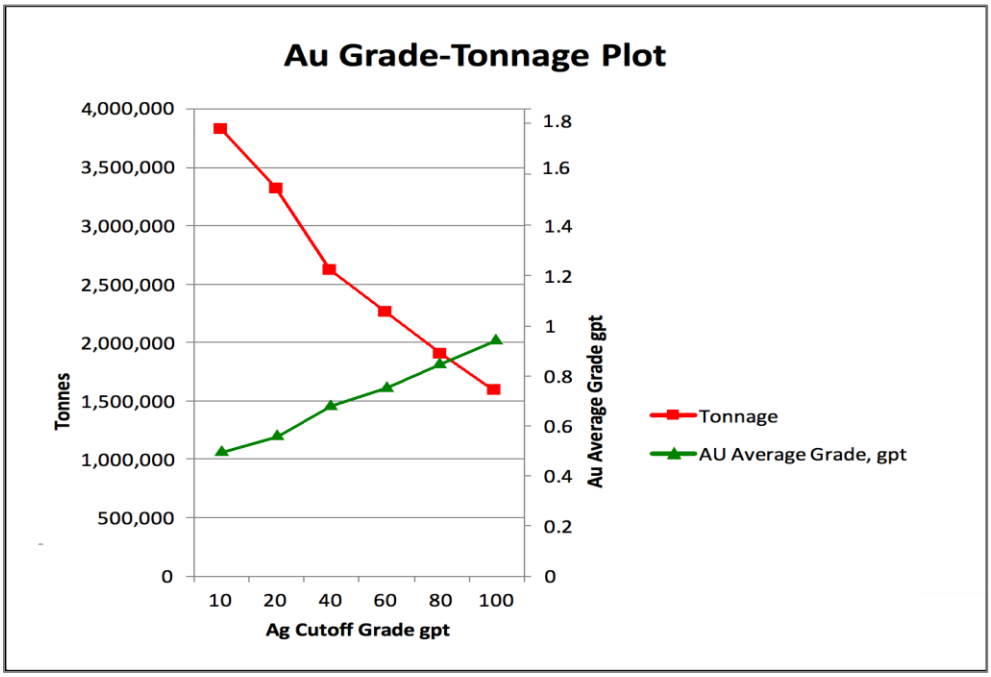


Table 52 Au Grade - Tonnage Plot



15.0 – 22.0 Sections not relevant to this report

23.0 Adjacent Properties

The Silver Peak – Mineral Ridge area has been in the center of numerous small past producing silver/gold mines. Several historical mines were in similar geological settings to Nivloc, including the 16 to 1, Mohawk and Sanger discussed below. All of these were historical past producers. There are two currently operating mines within a 15 km radius of the Nivloc however, neither of these is similar geologically to Nivloc. These include the Mineral Ridge project (Au/Ag) of Scorpio Gold Corporation and the Silver Peak Lithium operation of Albemarle Corp.

23.1 Historical Adjacent Producers

23.1.1 The Mohawk, Various Operators, 1920 to 1982

The Mohawk mine is located approximately 5 km west-northwest of Nivloc, approximately 2.5 km beyond the 16 to 1 mine. Mineralization at Mohawk is similar in style and geological setting to the Nivloc and the 16 to 1. Between 1920 and 1982, production at this mine is reported to have been 96,568 tonnes grading 641 g/t Ag (106,448 tons grading 18.7 oz/ton Ag) (Bruff, et al, 1982; 1983). No gold values are reported.

The qualified person has not been able to verify the information on the Mohawk Mine and that information is not necessarily indicative of the mineralization on the Silver Peak Project.

23.1.2 The Sanger Mine, Various Operators, Pre 1970 to 1985

The Sanger Mine is located approximately 6 km west-northwest of Nivloc, approximately 3.5 km beyond the 16 to 1 mine and adjacent to the Mohawk Mine described above. Mineralization at the Sanger Mine is similar in style and geological setting to the Nivloc and the 16 to 1. There has been at least 6,000 feet of underground development at the Sanger Mine but only a small, unknown amount of past production (Bick, 1985).

The qualified person has not been able to verify the information on the Sanger Mine and that information is not necessarily indicative of the mineralization on the Silver Peak Project.

23.2 Adjacent Current Producers

23.2.1 The Mineral Ridge Project, Scorpio Gold Corporation

The Mineral Ridge project of Scorpio Gold Corporation encompasses numerous small gold deposits. It has some similarities to the Nivloc deposit, primarily in that it has the basement rocks separated by the vein mineralization from the overlying, younger formations. Further study may lead to more genetic relationships. The center of the Property is located 10 km northeast of the Silver Peak Project and consists of 4,118 hectares. Its closest reported mineralized zone is approximately 5 km from the Silver Peak Project.

Gold and silver mineralization occur within lenses of quartz and carbonate veining in low angle detachment style fault zones and high angle feeder veins. The veins cut Cambrian aged metamorphic rocks formed in an anticlinal dome and younger intrusive rocks that lie on the northeast side of the Silver Peak Volcanic Center. It has been interpreted as an uplifted metamorphic core complex where unmetamorphosed and unfolded Cambrian strata are in detachment-fault contact with underlying deformed granitoids (alaskite and granite) and Precambrian Wyman Formation metamorphic rocks of the core complex.

The vein zones vary in width from a few up to 43 m. Historical production from this area started in the 1860s and is reported to have been 575,000 ounces of Au (Scorpio Gold Website, 2019). The Mineral Ridge Mine is an open pit, heap leach operation that mined approximately 3,175 tpd of ore since being acquired by Scorpio in 2009. Production was suspended in 2017 after mining 7,368,722 tons of material grading 0.055 oz/ton and recovering 277,653 oz of gold. In 2017 Scorpio engaged Novus Engineering Inc. to complete a resource estimate and feasibility study on re-processing the heap leach piles on the property (Cooper et al., 2017). In 2018, they commissioned an updated feasibility study (Cooper et al., 2018) that repeated the results from the 2017 heap leach pile study and included mining of remnant material in historical open pits on the property. The study estimated combined Measured and Indicated Mineral Resources of Heap Leach material of 7.117 million tons grading 0.017 oz/ton Au and 0.017 oz/ton Ag as well as an Inferred Mineral Resource of 76,000 tons grading 0.016 oz/ton Au and 0.027 oz/ton Ag (Scorpio Gold Website). The results from the estimate are shown in Table 53.

Table 53 Mineral Resource Estimate - Material on Mineral Ridge Heap Leach Pads

Mineral Resource Estimate - Material on Mineral Ridge Heap Leach Pads					
Mineral Resource Classification	**Tons ('000)**	**Au (opt)**	**Ag (opt)**	**Contained Au ('000)**	**Contained Ag ('000)**
Measured	2,895	0.017	0.016	48.5	46.4
Indicated	4,220	0.017	0.018	73.2	74.1
Measured & Indicated	**7,117**	**0.017**	**0.017**	**121.7**	**120.4**
Inferred	76	0.016	0.027	1.2	2.0

The effective date of the Mineral Ridge Leach Pad Mineral Resource estimate is June 29, 2017 (Cooper et al., 2018). The QP for the estimate is Mr. Ian Crundwell, P.Geo., of Mine Technical Services. Mineral Resources are quoted inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources are contained within the Mineral Ridge leach pad facility with the following assumptions: a long-term gold price of $1,216/oz; assumed process costs of $11/ton; and metallurgical recovery for gold of 91%. Silver was not used in the consideration of reasonable prospects for eventual economic extraction. Silver recoveries from heap leach pad material are projected to be 24%. Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in Imperial units. Grades are reported in ounces per ton.

The authors (Qualified Persons) have been unable to verify the information on the Mineral Ridge property and this information is not necessarily indicative of the mineralization on the IMMC Silver Peak Project.

In addition to the material on the heap leach pads, the study also completed a Mineral Resource Estimate on material remaining in the previously mined open pits on the property, referred to as Remnant Areas (Cooper et al., 2018). This estimate did not include Ag since not all drill hole intersections had been assayed for Ag. The resulting estimate included a combined Measured and Indicated Mineral Resource of 3.1828 million tons grading 0.072 Au and an Inferred Mineral Resource of 182,900 tons assaying 0.059 oz/ton as shown in Table 54.

Table 54 Mineral Resource Estimate - Mineral Ridge Remnant Areas in Old Open Pits

Mineral Resource Estimate - Mineral Ridge Remnant Areas in Old Open Pits			
Mineral Resource Classification	**Tons ('000)**	**Au (opt)**	**Contained Au ('000 oz)**
Measured	2,088	0.074	155.2
Indicated	1,094.80	0.066	72.6
Measured & Indicated	**3,182.80**	**0.072**	**227.8**
Inferred	182.9	0.059	10.73

The effective date of the Mineral Ridge Leach Pad Mineral Resource estimate is November 30, 2017 (Cooper et al., 2018). The QP for the estimate is Mr. Ian Crundwell, P.Geo., of Mine Technical Services. Mineral Resources are quoted inclusive of Mineral Reserves at a gold cut-off grade of 0.01 oz/ton. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources are contained within the grade shell wireframes constructed for the pits. Material outside the wireframes was assumed to be at 0 grade. These mineral resources are considered to be mineable by open pit methods with the following assumptions: a long-term gold price of $1,350/oz; assumed combined operating costs of $12.36/ton (mining, processing, general and administration); metallurgical recovery for gold of 95% and pit slope angles ranging from 38-42°. Silver was not used in the consideration of reasonable prospects for eventual economic extraction. Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in Imperial units. Grades are reported in ounces per ton.

The authors (Qualified Persons) have been unable to verify the information on the Mineral Ridge property and this information is not necessarily indicative of the mineralization on the IMMC Silver Peak Project.

The known mineralized zones occur over an area of approximately 4,300 m (14,000 ft) north-south and 4,600 m (15,000 ft) east-west. The mineralized zones usually consist of a higher-grade 1.5 to 9.0 m wide halo surrounded by a lower-grade mineralized envelope. Two or more high-grade zones are commonly observed stacked on one another. Gold deposition is structurally controlled, and some of the highest grade material is found in mineralization shoots that are at an oblique angle to the direction of movement of the upper plate slab.

Gold is present as native gold and electrum, and generally occurs as rounded, angular, irregularly shaped and elongated inclusions and intergrowths in quartz, frequently associated with micaceous minerals or carbonates occupying interspatial spaces or fracture filling. Gold is also frequently associated with goethite, sometimes with relict pyrite, and on occasions intergrown with sphalerite, galena, anglesite/cerrusite and pyrite. (Scorpio Gold Website, 2019).

The qualified persons have not been able to verify the information on the Mineral Ridge Project and that information is not indicative of the mineralization on the Silver Peak Project.

23.2.2 Silver Peak Lithium Mine, Albemarle Corp.

The Silver Peak Lithium Mine owned by Albemarle Corp. is the only operating lithium mine in the United States. Brines from salt-rich aquifers beneath the desert are pumped to surface and evaporated in large ponds. The concentrated brines are then processed into lithium carbonate

(Albemarle Corp. Website, 2019). The Silver Peak mine is located 10 km east of the Silver Peak Project. The deposit's genesis has been hypothesized to been from Lithium-rich hot springs fluids coming from the faults of the Silver peak Range and in the valley underlying the deposits. It is likely the Pleistocene basaltic volcanism in the area would have been a good thermal driving mechanism to generate fluid flow through the Lithium rich metamorphic basement rocks (Lepidolite, Li mica, is present at Mineral Ridge). There is no comparison or relationship, either geologically or from a commodity viewpoint between the Nivloc Mine and the Silver Peak Lithium Mine, but it is a mine that has been in operation since 1964 and is testimony to the mining friendly environment in this area.

The qualified persons have not been able to verify the information on the Silver Peak Lithium Mine and that information is not indicative of the mineralization on the Silver Peak Project.

24.0 Other Relevant Data and Information

There is no other relevant data or information to report at this time.

25.0 Interpretation and Conclusions

The Silver Peak Project lies within a geological domain known as the Walker Lane Belt, located in southwestern Nevada. The Walker Lane Belt is a northwest-southeast trending belt of rocks, dominated by a zone of transform faults. This belt separates Basin and Range style physiography that typifies most of eastern Nevada and the Sierra Madre mountain batholithic rocks in neighboring California to the west. Silver and gold mineralization occur on the Silver Peak Project in epithermal style quartz veining and stockwork zones that are hosted within 14 known northeast-southwest trending, steeply dipping, normal fault zones. Two of these fault structures have hosted past producing Ag-Au – the Nivloc Mine and the 16 to 1 Mine. The Nivloc Mine, is reported to have produced 4,675,408 oz of silver and 18,794 oz of gold between 1937 and 1943 (Desert Silver). The historical records show that this mine had extensive development on five levels (lesser development on several other levels) along a strike length of over 1,100 metres and over a vertical distance of approximately 335 metres. Within this extensive area of development drifting, mining was carried out in four small areas representing less than 20% of the length of the underground workings. The mining was restricted to narrow, relatively high-grade quartz lenses and sheets, with an average width of less than 2 metres. Historical and 2011 drilling results indicate that the average intersected width of the entire Nivloc Structure was approximately 30 metres. This suggests that there is very likely to be parallel veins and stockwork mineralization in the hanging-wall of the areas that were mined. The historical underground sampling and geological data should be re-examined and that which is reliable should be entered into the digital database.

In 2011 - 2012, IMMC completed a 37-hole diamond drilling program within a 400-metre-long un-mined portion of the Nivloc Mine. Thirty-three (33) of the holes intersected the host Nivloc Structure. Analytic results from sampling of the drill core outlined a wide, altered and mineralized zone containing multiple quartz lenses and intervening narrow quartz stockwork veining. Simple weighted average assays across the mineralized zone indicated an average intersected thickness of 29.79 m grading 83.2 g/t Ag and 0.63 g/t Au. In 2011, based upon information from the first 28 these drill holes, a 3D geological model and a block model were constructed of the Nivloc Structure for the area drilled (Sears et al., 2012). The block model was constrained in thickness by the boundaries of the Nivloc Structure, laterally by the old mined out areas, and vertically by the 800 and 400-foot levels in the old workings. A block model was constructed using Vulcan modeling software, an industry-standard modeling package. Six tonnage and grade scenarios were generated from the block model data using cutoff grades

ranging from 10 to 100 g/t Ag. At a cutoff grade of 40 g/t Ag, the area drilled was estimated to contain an Inferred Mineral Resource Estimate of 1,640,000 tonnes having grades of 106.47 g/t Ag and 0.78 g/t Au.

Three (3) of the last 7 holes of the 2011-2012 drilling program were designed to extend the mineralized zone along strike and 4 were fill-in holes to improve confidence in continuity. In January of 2019, the information from these holes was included into the 2011 database and a new resource estimate was prepared using Leapfrog "Edge" modelling software and similar parameters that were used in the 2011 estimate. The area included in the model has been extended to approximately 450 metres in length and the internal hole spacing has improved confidence in the continuity of mineralization. Six tonnage and grade scenarios were once again generated from the block model data using cutoff grades ranging from 10 to 100 g/t Ag. At a cutoff grade of 40 g/t Ag, the area drilled contains an Inferred Mineral Resource Estimate of 2,653,000 tonnes having grades of 96.85 g/t Ag and 0.67 g/t Au Au containing 8,262,000 oz of Ag and 57,000 of Au (12,822,000 of Ag equivalent at 80:1 Au:Ag ratio).

- *The effective date of the Nivloc Mineral Resource Estimate is March 28, 2019.*
- *The QP for the estimate is Mr. Seymour Sears, P.Geo., of Sears, Barry & Associates Limited*
- *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability*
- *These mineral resources are considered to be mineable by bulk mineable methods with the following assumptions: a long-term gold price of $1,200/oz; assumed combined operating costs of $65.00/ton (mining, processing, general and administration);*
- *Metallurgical recovery for silver of 90%; for gold of 95%*
- *Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in metric units. Grades are reported in grams per tonne (g/t).*

The area tested by the IMMC 2011 drilling program and containing the current defined Inferred Mineral Resource Estimate represents only a small percentage of the observed strike length of the host Nivloc Structure. There is very good exploration potential in both directions (northeast and southwest) beyond the current limits of the area drilled as well as at depth. Surface geological mapping in 2017 indicates that the Nivloc host structure extends for a distance of at least 2,500 metres and may be offset to the north on its west end. It is locally covered by a younger volcanic unit.

The width of the Nivloc Structure (25 – 70 metres) is unusual for a typical epithermal deposit, the normal average width being from 1 – 3 metres. There is a possibility that the Nivloc Structure represents the extreme upper part of an epithermal system, referred to as the "discharge zone" by Rowlands and Simmons (2012). The bottom of the mineralization has not

been determined from the exploration completed to date. The mineralization that has been outlined is considered to be within the oxidized upper portion of the deposit. It is probable that the weathering process has leached silver mineralization from the upper part of the zone. It is logical to assume that there could be an enriched zone of mineralization at or near the present-day water table.

In early 2017, IMMC acquired an additional 89 mining claims contiguous to the original 122 claim Silver Peak Project. The additional claims include another past producing Ag-Au mine - the 16 to 1 Mine – as well as 12 other Ag-Au Prospects. The 16 to 1 Mine was operated by Sunshine Mining Company in a joint venture with Mid-Continent Mining Corp. (33⅓%) during the period from February 1982 to October 1986. During that period the mine produced a total of 1.0 million tons of material grading 5.1 oz/ton Ag, 0.03 oz/ton Au (907,185 tonnes grading 175 g/t Ag and 1.17 g/t Au).

In 2017, a modest work program was carried out to examine the 16 to 1 Mine at surface and compile all available data relating to the underground workings. This included locating and geo-referencing mine features such as adits, shafts, old drill collars etc., and commencing to develop a digital database of the available data.

The work program also included reconnaissance scale geological mapping, prospecting and sampling along the main road that trends westward across the IMMC claims providing access to both the Nivloc and 16 to 1 Mines. Within this corridor, 12 other Ag-Au Prospects having similar surface exposure to the Nivloc and 16 to 1 Mines were examined, sampled and evaluated. These included 4 in the immediate area of the Nivloc Mine (Guisti, Ridge, MDP and Martin Veins), a cluster of 5 Prospects located between the Nivloc and 16 to 1 Veins (Merle, Elaina, Kathy, Patience and Burney) and 3 that are proximal to the 16 to 1 Mine workings (Chico, Eagle and Red Mountain Fault). All of these targets are excellent drill targets and require very little exploration prior to drilling. Of particular note is the Guisti Zone – a strong 3 m wide quartz vein/breccia zone hosted within a silicified and clay-altered, brecciated host structure up to 50 metres in width. A cluster of 5 individual zones located immediately to the east of an access ramp for the 16 to 1 Mine may be related at depth and can be tested with 1 relatively short drill hole.

26.0 Recommendations

The next phase of exploration for the Silver Peak Project should have several objectives. These include:

1. Step-out holes to test for the extension of the Nivloc Vein eastward and westward beyond the area drilled in 2011-2012.
2. Infill drilling in the area containing the Mineral Resource Estimate to reduce hole spacing and obtain additional technical information in the area containing the Inferred Mineral Resource Estimate.
3. Initial drill testing of several of the top priority targets identified in the 2017 surface work programs.

The work should be carried out in two phases commencing with a small drilling program to test the Nivloc Vein and at least one outside target and followed by additional detailed drilling on the Nivloc Vein and the testing of one additional outside target.

In both of the phased work programs, the following data should be collected:

- Density measurements should be taken from drill core across the Nivloc Structure and throughout the area containing the Mineral Resource Estimate.
- A more detailed geologic model should be constructed. This would include defining a fault area, which is deforming the current vein boundary, as it is appears to offset the Nivloc Structure in the center. The Nivloc Structure wireframe (mesh) should be extended to surface and depth. Additionally, the high-grade intercepts should be considered for a separate internal domain depending upon grade continuity in new drilling.
- Data acquisition in advance of a near term application for a Plan of Operations for advanced exploration and potential development of the Silver Peak Project is recommended. This should include baseline geochemical sampling, potential cultural site identification and plant and animal inventories.

26.1 Phase 1 Work Program

The Phase 1 program should be designed to increase the Nivloc resource, test other known areas of mineralization and initiate environmental studies and data compilation. It should include:

- Environmental studies and the completion of a digital database of the 16 to 1 Mine and other target zones within the Project.

At Nivloc this should include testing along strike of the Area containing the Mineral Resource Estimate:

- Three holes to reduce hole spacing and increase confidence in the continuity of mineralization within the area containing the Mineral Resource Estimate.
- Two step-out holes, 1 to the east and 1 to the west of the area containing the Mineral Resource Estimate to double the potential strike length of the known mineralized zone.

The locations of the above 5 drill holes are shown in Figure 30 and the collar information is provided in Table 53.

The Guisti Zone is a very promising target on the Silver Peak Project that lies outside of and to the east of the Nivloc Zone. An initial testing of this zone should include:

- Two (2) drill holes to test in two areas near the old adits where promising Au-Ag values were found in bedrock exposures. The Holes should be drilled from the west and target the vein as well as at least 25 metres of wall rock on either side of the vein.

See Figures 31 and Table 55 for the location and collar information for these holes.

Advancement to Phase 2 is contingent on positive results in Phase 1.

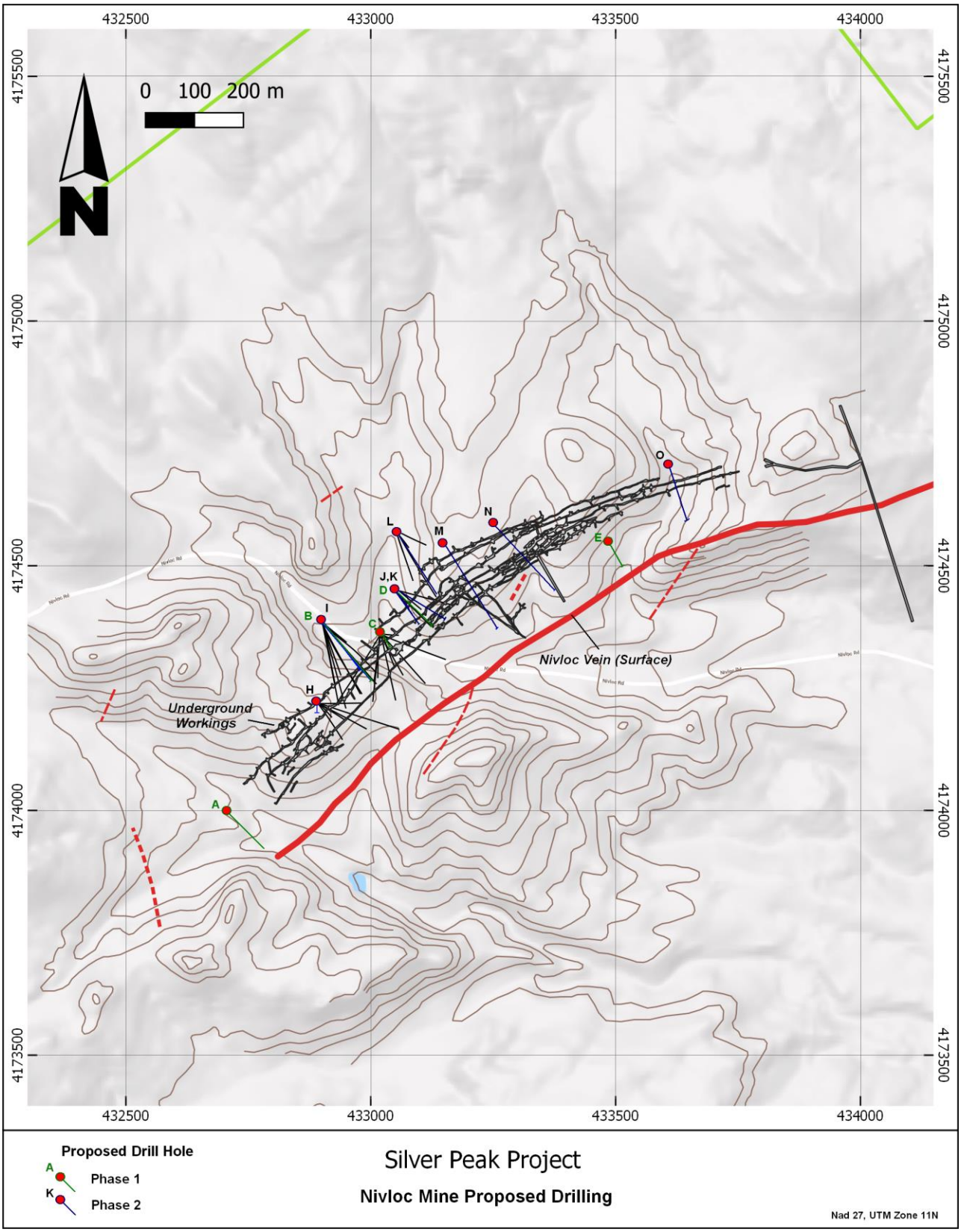


Figure 30 Proposed Drill Holes Nivloc Mine Area

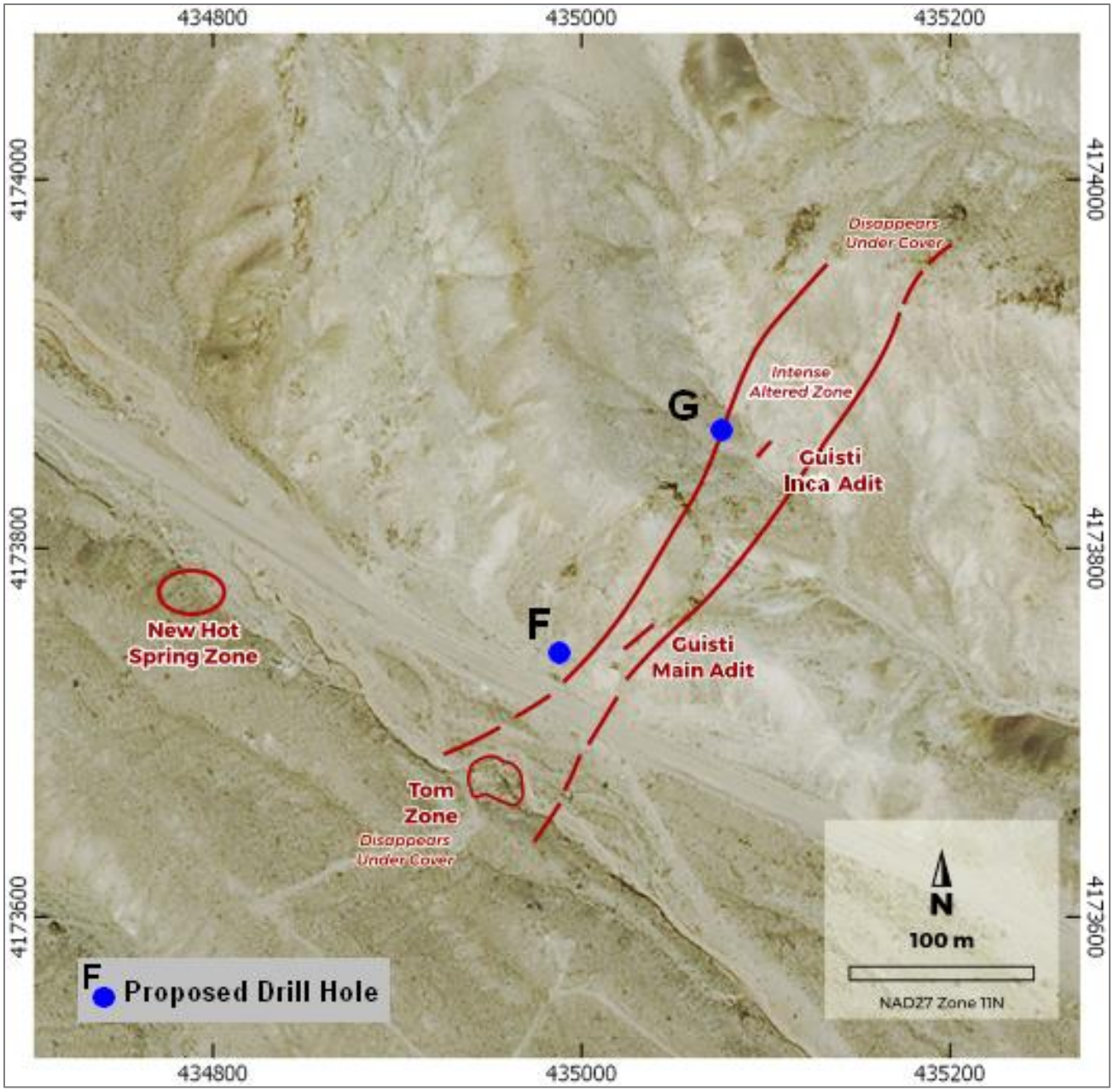


Figure 31 Proposed Drill Holes in the Guisti Area

Table 55 Phase 1 - Proposed Drill Hole Information

Phase 1 - Proposed Drill Hole Information						
Hole Id	NAD 27 Zone 11N		Elevation m	Bearing (°)	Inclination (°)	Total Depth m
	Easting	Northing				
A	432750	4173959	1877	135	-60	250
B	432900	4174382	1903	140	-50	300
C	433020	4174360	1890	150	-78	260
D	433050	4174450	1896	133	-64	255
E	433485	4174550	1885	125	-60	150
F	434987	4173745	1695	135	-45	110
G	435075	4173864	1680	135	-45	125
Total Metres Phase 1						**1,450**

The Phase 1 work program is estimated to cost approximately $448,000 as shown in Table 56.

Table 56 Phase 1 - Proposed Budget Silver Peak Project

Phase I – Proposed Budget Silver Peak Project				
Description	Unit Value		US$	US$
	Units	Unit Cost		
Diamond Drilling				
Drilling (7 holes)	1450 m	$180/m	$261,000	
Supervision, logging @ 20%			$52,000	
Sampling, assaying, QA/QC, Storage			$20,000	
Total Diamond Drilling			***333,000***	***333,000***
Initiate Plan of Operation Data Gathering				
Environmental and stream sampling			10,000	
Cultural, flora, fauna inventory and documentation			10,000	
Total Data Gathering			***20,000***	***20,000***
Geological Modelling				
Geological modelling			40,000	
Total Geological Modelling			***40,000***	***30,000***
Field Support				
Vehicles, fuel, consumables, data management, accommodation, travel			25,000	
Total Field Support			***25,000***	***25,000***
Contingency and Overhead @ 10%				***40,000***
TOTAL PHASE 1				**$448,000**

26.2 Phase 2 Work Program

The Phase 2 program at the Nivloc Mine is dependent upon encouraging results from Phase 1 area should consist of:

- Six (6) additional core drill holes to further tighten the sample spacing within the area containing the Mineral Resource Estimate.
- Two (2) core drill holes to test the far eastern extension of the Nivloc Zone to the eastern limits of the underground workings.
- Preliminary engineering and rock mechanics studies should be completed to determine the cost and feasibility of extending the existing Hudson Decline on the east side of the Nivloc Mine into the old underground workings.
- Mineralogical identification and preliminary metallurgical testing using QUEMSCAN or similar methods should be carried out on samples from different parts of the area containing the Mineral Resource Estimate.

The locations of these holes are shown on Figure 30 and the collar information is presented in Table 55.

At least one additional target outside of Nivloc should be tested by drilling as follows:

- One (1) hole is recommended to test 5 targets that lie near the 16 to 1 Decline Ramp. At surface the orientation of these 5 veins indicate that they may join together at a relatively shallow depth or at least get close enough to be tested with a common hole. The location of this hole is shown on Figure 32 and the collar information presented in Table 55.

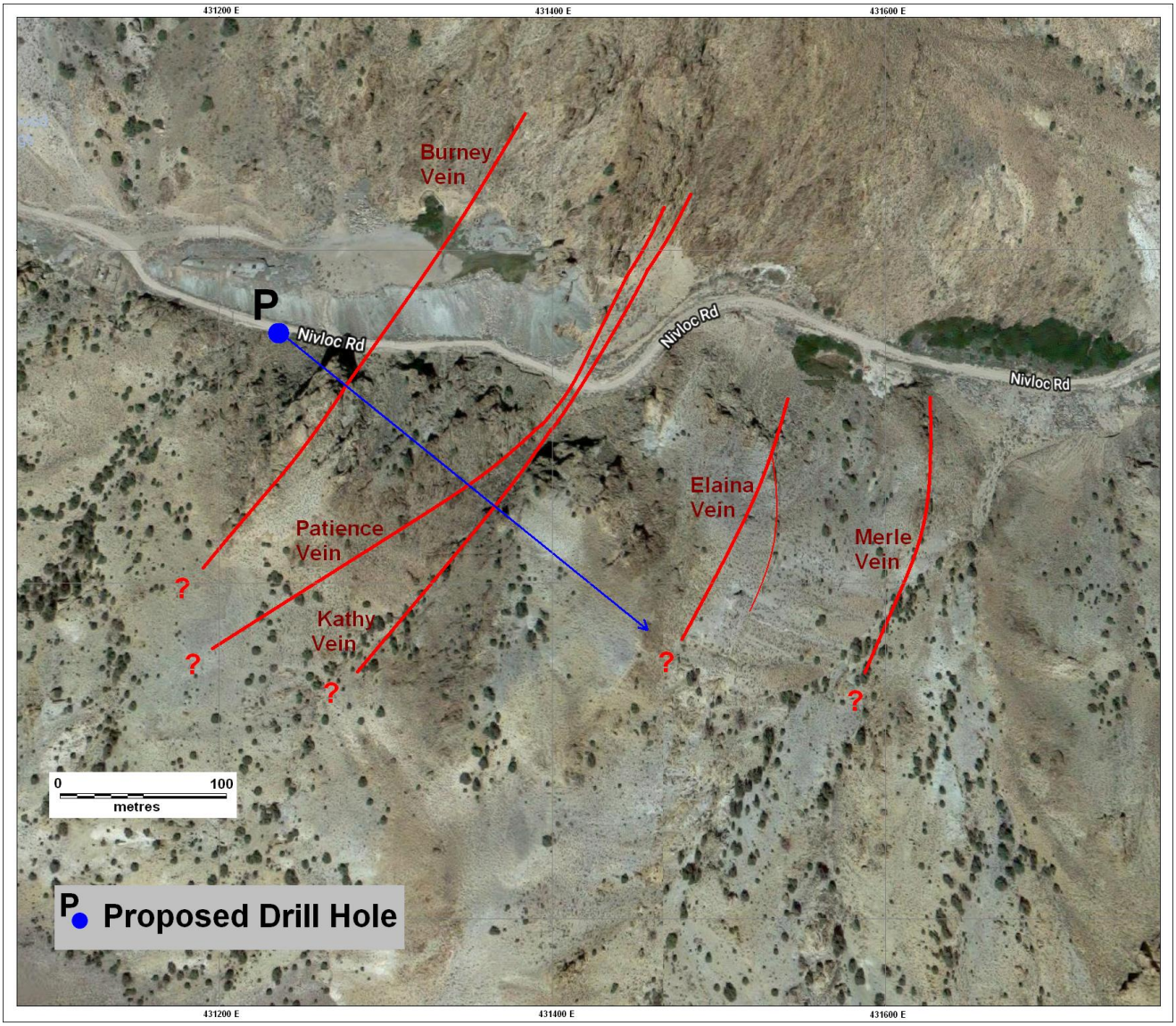


Figure 32 Proposed Drill Holes 16 to 1 Area

Table 57 Phase 2 - Proposed Drill Hole Information

Phase 2 - Proposed Drill Hole Information						
Hole Id	NAD 27 Zone 11N		Elevation m	Bearing (°)	Inclination (°)	Total Depth m
	Easting	Northing				
H	432892	4174220	1943	180	-82	300
I	432900	4174382	1903	143	-60	310
J	433050	4174450	1896	133	-64	255
K	433050	4174450	1896	120	-52	230
L	433057	4174561	1904	146	-53	280
M	433150	4174590	1925	150	-45	320

Phase 2 - Proposed Drill Hole Information						
Hole Id	NAD 27 Zone 11N		Elevation m	Bearing (°)	Inclination (°)	Total Depth m
	Easting	Northing				
N	433200	4174590	1920	137	-48	300
O	433610	4174710	1894	160	-50	210
P	431235	4174152	2068	130	-45	345
Total Metres						**2,550**

The Phase 2 work program is estimated to cost approximately $892,000 as shown in Table 56.

Table 58 Phase 2 Proposed Budget Silver Peak Project

Phase 2 - Budget - Silver Peak Project				
Description	Unit Value		US$	US$
	Units	Unit Cost		
Diamond Drilling				
Drilling (9 holes)	2,550	$180	$459,000	
Supervision, logging @ 20%			$92,000	
Sampling, assaying, QA/QC, Storage			$100,000	
Total Diamond Drilling			***651,000***	***651,000***
Preliminary Mineralogical/Metallurgical & Engineering Studies				
Mineralogy and QUEMSCAN of drill core samples			40,000	
Rock mechanics, preliminary engineering study			40,000	
Total Preliminary Studies			***80,000***	***80,000***
Geological Modelling				
Geological modelling			10,000	
Total Geological Modelling			***10,000***	***10,000***
Field Support				
Vehicles, fuel, consumables, data management, accommodation, travel			70,000	
Total Field Support			***70,000***	***70,000***
Contingency and Overhead @ 10%				***81,000***
TOTAL PHASE 2				**$892,000**

Any additional work beyond these proposed work programs would benefit from underground rehabilitation and development work to accommodate detailed underground drilling at both the Nivloc and 16 to 1 Mines.

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28.0 Certificate of Qualifications

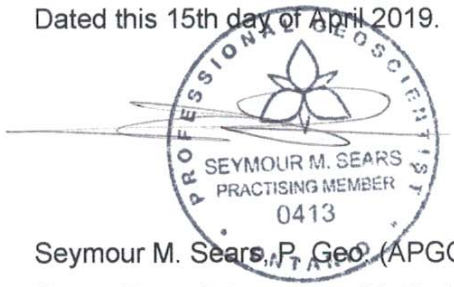
28.1 Seymour M. Sears

To accompany the report entitled: *"NI 43-101 Technical Report on the Silver Peak Project, Esmeralda County, Nevada, USA", effective date*. March 28, 2019.

I, Seymour M. Sears, do hereby certify that:

1. I reside at 840 Hillsdale Crescent, Sudbury, Ontario, Canada, P3E 3S9.
2. I am a graduate of Mount Allison University in Sackville, New Brunswick with a B.A. in Psychology and a B.Sc. in Geology.
3. I have been practicing my profession continuously since 1972.
4. I am a member of the Association of Professional Geoscientists of Ontario (APGO # 0413).
5. I am a partner of Sears, Barry & Associates Limited (APGO Certificate of Authorization # 90150), a firm of consulting geologists based in Sudbury, Ontario, Canada.
6. I have extensive work experience in the exploration and evaluation of all types of silver and gold deposits in the Andean-Cordillera.
7. I am a "Qualified Person" as defined by National Instrument 43-101 by virtue of my education, qualifications, work experience and membership in the Association of Professional Geoscientists of Ontario, Canada (APGO).
8. I visited the Silver Peak Project most recently on December 19, 2017.
9. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
10. I have previously worked for International Millennium Mining Corp. as an independent consultant on the Silver Peak Project.
11. I have read the NI 43-101 – standards of disclosure for mineral projects, Form 43-101F1 and Companion Policy NI 43-101CP of the Canadian Securities Administrators and have prepared this report in compliance with these documents and with generally accepted Canadian mining industry standards.
12. As of the effective date of this technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Dated this 15th day of April 2019.



Seymour M. Sears, P. Geo. (APGO # 0413)

Sears, Barry & Associates Limited

28.2 Joan M. Barry

To accompany the report entitled: "*Technical Report on the Silver Peak Project, Esmeralda County, Nevada, USA*" with an effective date of March 28, 2019.

I, Joan M. Barry, do hereby certify that:

1. I reside at 840 Hillsdale Crescent, Sudbury, Ontario, Canada, P3E 3S9.
2. I am a graduate of Memorial University in St. John's, Newfoundland with a B.Sc. in Geology.
3. I have been practicing my profession continuously since 1976.
4. I am a member of the Association of Professional Geoscientists of Ontario (APGO # 0584).
5. I am a partner of Sears, Barry & Associates Limited (APGO Certificate of Authorization # 90150), a firm of consulting geologists based in Sudbury, Ontario.
6. I have extensive work experience in the exploration and evaluation of all types of silver and gold deposits in the Andean-Cordilllera.
7. I am a "Qualified Person" as defined by National Instrument 43-101 by virtue of my education, qualifications, work experience and membership in the professional association of the Professional Geoscientists of Ontario, Canada.
8. I last visited the Silver Peak Project on June 21, 2017.
9. I am responsible for all sections of this report.
10. I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.
11. I have read the NI 43-101 – standards of disclosure for mineral projects, Form 43-101F1 and Companion Policy NI 43-101CP of the Canadian Securities Administrators and have prepared this report in compliance with these documents and with generally accepted Canadian mining industry standards.
12. As of the effective date of this technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Dated this 15th day of April 2019.

Joan M. Barry, P.Geo. (APGO # 0584)

Sears, Barry & Associates Limited

29.0 Date and Signature Pages

29.1 Seymour M. Sears

This report entitled: '*NI 43-101 Technical Report on the Silver Peak Project, Esmeralda County, Nevada, USA*' with an effective date of March 28, 2019 was prepared and signed by the following co-author:

Dated

April 15, 2019

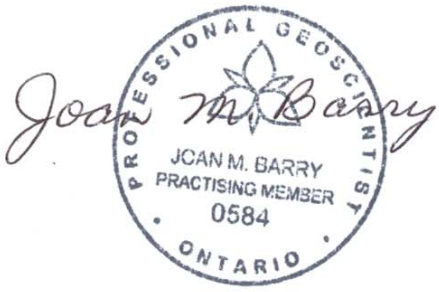
Seymour M. Sears, P.Geo. (APGO # 0413)

President and Consulting Geologist

Sears, Barry & Associates Limited

29.2 Joan M. Barry

This report entitled: '*NI 43-101 Technical Report on the Silver Peak Project, Esmeralda County, Nevada, USA*' with an effective date of March 28, 2019 was prepared and signed by the following co-author:



Dated

April 15, 2019

Joan M Barry, P.Geo. (APGO # 0584)

Manager and Consulting Geologist

Sears, Barry & Associates Limited

30.0 Additional Photos

Nivloc Vein bladed textures

Nivloc Vein zonal textures

Nivloc Vein breccia & replacement textures

Nivloc Vein epithermal textures

Nivloc main shaft, tailings looking northeast

Nivloc main shaft, trestle and tailings

Nivloc Structure west end (S. Sears for scale)

APPENDIX

1 Abbreviations and Symbols

Name	Abbreviation	Name	Abbreviation
Silver	Ag	hectare(s)	ha
Gold	Au	kilogram(s)	kg
Copper	Cu	kilometre(s)	km
Iron	Fe	metre(s)	m
Zinc	Zn	centimetre(s)	cm
Mercury	Hg	millimeter(s)	mm
Lead	Pb	foot (feet)	ft
Lithium	Li	mile(s)	mi
Molybdenum	Mo	percent	%
Oxygen	O	million	M
Barium	Ba	billion	B
Antimony	Sb	million years	Ma
Thallium	Tl	above mean sea level	amsl
Arsenic	As	parts per billion	ppb
Manganese	Mn	parts per million	ppm
Silver Equivalent	AgEq	Quality Assurance/Quality Control	QA/QC
ounce(s)	oz	Qualified Person	QP
gram(s)	g	reverse circulation	RC
ton(s)	ton	diamond drill hole	ddh
tonne(s)	t	Universal Transverse Mercator	UTM
gram(s) per tonne	g/t	National Instrument 43-101	NI 43-101
ounce(s) per ton	oz/ton	Canadian Dollar	CDN$
tons per day	tpd	United States Dollar	US$
degrees	˚	Bureau of Land Management	BLM
degrees Centigrade	˚C	Plan of Operations	PoO