IRON MASK EXPLORATION

King Global Ventures Inc.

43-101 Technical Report on the Silver Cord Project, Yavapai County, Arizona

Prepared for:

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June, 2024

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(signed) ***"Andrew Lee Smith"***

Andrew Lee Smith, B.SC, P.Geo., ICD June 23, 2024
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1 SUMMARY

Overview

In January 2024, King Global Ventures Inc. ("KING" or the "Company"), a publicly-traded exploration company based in Toronto, Ontario, retained Iron Mask Explorations Ltd. ("Iron Mask") to complete a property inspection, geological reconnaissance and data verification on the Silver Cord Project in Yavapai County, Arizona and author a 43-101 Qualifying Report.

This Technical Report is prepared for King Global Ventures Inc. (KING : TSX-V), a mineral exploration company focused on the acquisition and development of mining properties containing precious and base metals resources. This report will be used by KING as a qualifying report in partial fulfilment of their listing requirements for a Canadian Securities Exchange (CSE) company and continuing disclosure requirements under Canadian securities laws, including NI 43-101.

This report is prepared using the Canadian Institute of Mining (CIM) "Best Practices and Reporting Guidelines" for disclosing mineral exploration information, the Canadian Securities Administrations revised regulations for NI 43-101 Standards of Disclosure for Mineral Projects, Companion Policy 43-101CP and Form 43-101F1 Technical Report Guidelines. The effective date of this technical report is May , 2024.

The Author's review of the Project was based on published material listed in Section 27 and, in addition to the data, professional opinions and unpublished material provided by KING. The Author believes the information used to prepare this Technical Report is valid and appropriate considering the status of the Project and the purpose for which the Technical Report is prepared.

Based on the Authors' technical review of the Property, the Author affirms that the conclusions, work program and recommendations presented are in accordance with all disclosure requirements set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The Author is considered a Qualified Person (QP) as defined in the NI 43-101 standard and conducted a site visit to the Silver Cord in February, 2024 and verified there is no new material scientific or technical information about the property as of the filing date of this technical report.

The report Author completed a personal inspection (site visit) of the Silver Cord property from February 10 to February 12, 2024. This visit was completed for the purpose of site inspection, ground truthing geophysical anomalies and soils samples and geological reconnaissance of areas of the property where recent geophysical and geochemical surveys have identified anomalous readings indicative of the potential presence of copper-gold-silver-zinc Volcanogenic Massive Sulphide ("VMS") and Intrusive-related base and precious metal mineralization in order to satisfy NI 43-101 "personal inspection" requirements.

Property Description and Ownership:

The Silver Cord Project represents an early-stage exploration opportunity targeting volcanogenic massive sulphide and intrusive-related base and precious metal mineralization. The project comprises forty-one (41) unpatented mining claims, (Figure 2) collectively covering an area of 319.44 hectares (789.36 acres) in the Black Canyon Mining District, Yavapai County, Arizona Of the total of 40 unpatented claims that make up the Silver Cord property, the majority of the claims are located within the Prescott National Forest.

The Sliver Cord property is owned by Silver Cord LLC, a private company owned by the Hudye Family Trust. On May 13, 2024. King Global Ventures and the Hudye Family Trust agreed on and option to earn a 65% interest in the property over a five- year term by spending a total of CA$4.0M in exploration expenditures .

Under the terms of the Definitive Agreement, Silver Cloud has 41 mining claims covering approximately 1,186 ha in Yavapai County, Arizona. The terms of the Definitive Agreement are that King will incur an aggregate of $4,000,000 in expenditures on the property to attain 65% ownership. The expenditures are to be as follows:

- $500,00 within 12 months following the effective date of the Definitive Agreement
- An additional $1,500,000 within 18 months of the effective date (to earn 30%)
- An additional $2,000,000 within 30 months of the effective date (to earn 65%)

The vendor will retain a 2% NSR payable for all metals mined. Upon completion of the terms in the definitive Agreement, a payment of $500,000 will be provided to SCL.

Envrionmental and Other Liability and Risk Factors

Approximately 67% of the total surface area of the Silver Cord mining claims lie within the boundaries of the Prescott National Forest (Figure 2). The National Forest falls under the jurisdiction of the United State Forestry Service (USFS). The USFS's mandate for the Forest is to manage a balance of ecological conservation with recreational activities and sustainable resource use.

Mineral exploration activities in national forests, including the Prescott National Forest, are typically subject to federal regulations and require permits from agencies like the USFS and the BLM. The process involves compliance with various environmental laws and considerations to ensure that exploration activities are conducted responsibly and with minimal impact on the environment.

Based on the property inspection, the Author did not observe any material environmental liabilities that would require remediation or prevent the implementation of exploration activities recommended in this report.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Silver Cord property is located 3.6 kilometres (2 miles) east of the town of Cleator Arizona, approximately 43 kilometres (27 miles) southeast of the town of Prescott, Arizona and 103 kilometres (64 miles) north of Phoenix. From Phoenix, the Silver Cord property can be reached by 4-wheel-drive vehicles traveling north on Interstate Highway 17 toward Cordes Lakes and utilizing the well-maintained Bumble Bee Road, Forest Service (FS) Road 259 from Mayer.

The climate of Yavapia County is classified as Köppen (BWh). Climatic zones of this class are characterized by extreme temperatures and arid environmental conditions with limited precipitation (Köppen, 1900). This region encompasses a mix of climates, including lower desert areas and higher mountainous terrain. Summers in Yavapai County are generally hot, with daytime temperatures frequently surpassing 32°C (90°F). Winters bring cooler temperatures, particularly in elevated regions where temperatures can drop below freezing, and snowfall becomes possible.

The county's climate is further influenced by the monsoon season, occurring from July to September, heightening the likelihood of thunderstorms and short bursts of heavy rain, with potential for flash flooding (Karlstrom et al., 1987).

The physiography of Yavapai County includes a variety of landscapes defined by the geological history of the region. The County contains a range of terrains, including high desert plateaus, deep canyons, and mountainous regions. The Bradshaw and Mingus Mountain ranges contribute to the county's rugged topography, providing contrasting elevations and influencing local climate patterns. (Wells et al., 2015).

The diverse array of landscapes in Yavapai County support a variety of ecosystems, vegetation and wildlife. The county's vegetation includes characteristic desert flora such as saguaro cacti, creosote bushes, and Joshua trees in the lower elevations, transitioning to pinyon pine and juniper forests in the uplands.

Arizona has a long and rich mining history, and drilling contractors, suppliers, geologists, geological technicians and assay laboratories are available throughout the State. The mining industry's presence in the Yavapai County has led to the establishment of a skilled workforce, essential infrastructure, including transportation networks, processing facilities, and support services, contributing to the economic development of the region.

All of the local resources required to engage the recommended exploration program in this report are available locally or from nearby urban centres.

The Silver Cord Project:

The historical Silver Cord Mine, discovered in 1877 and operated as an underground silver-gold-copper-lead-zinc mine in 1925 and 1928-1930. The base and precious metal potential of the property has experienced varying levels of interest throughout the 20th century, influenced by fluctuations in commodity prices, resulting in a series of ownership transitions. Sporadic exploration and prospecting activities were conducted on the property focused on the historic high-grade silver-gold-lead-copper-zinc veins, however, no sustained geological assessment to thoroughly assess the prospectivity of the Silver Cord property has been completed during this start-and-stop era.

However, recent exploration activities conducted by Silver Cord LLC in 2022 and 2023, along with King Global Ventures in 2024, have collected geochemical and geophysical data that presents initial indications of geological environments permissive for the formation of VMS and Intrusive-related base and precious metal mineralizing systems; VMS mineralization associated with iron formations in the southern portion of the property and copper-molybdenum Intrusive-related mineralization at depth below the Silver Cord mine workings that could represent the causative porphyry intrusion that established hydrothermal systems that resulted in the development of district scale silver-gold-copper-lead-zinc veins for which the Crown King Camp is known.

Geology and Mineralization:

The regional geology of Arizona is the result of a complex history of tectonism and volcanism spanning billions of years, resulting in the formation of three major geologic provinces: the Colorado Plateau, Basin and Range, and Basin and Range Transition Zone provinces.

The geology of Yavapai County, Arizona reflects a geological history shaped by the interplay of tectonic and erosional processes. Spanning various geological provinces, the county's landscape is composed of a variety of volcanic, granitic, sedimentary and metamorphic rocks representing a suite of geological environments. Abundant in mineral resources, including both precious and base metals, Yavapai County's geology stands as a significant resource that contributed to the region's economic development (McGuire, 1995).

The county’s geology includes a portion of the Yavapai-Mazatzal basement complex, characterized by Pre-Cambrian granitic and metamorphic rocks (Anderson, 2010). The Precambrian Black Canyon Belt forms a north south trend and is the geological basement complex that serves as the foundation for the geological formations that define the Black Canyon Mining District.

The Silver Cord Project area lies within the Basin and Range Transition province. The bedrock geology of the project area is defined by the Pre-Cambrian, greenschist facies, schistose felsic meta-rhyolite tuffs, iron formations and andesitic volcanic rocks of the Black Canyon Belt (Arizona Geological Survey, 2020).

Deposit Types:

The geology of Yavapai County, Arizona, is notable due to the presence of a variety of base and precious metal deposit types. The region has a significant history of exploration, discovery and mining operations including base metals from mining operations like Bagdad, Jerome, and Cleopatra, demonstrate Yavapai County's significance in the copper mining sector. Gold, and silver mineralization has been mined in areas such as the Congress and Black Canyon districts, often associated with quartz veins within metamorphic rocks.

The variety of the these base and precious metal deposits in Yavapai County are the legacy of diverse geological environments, which have given rise to significant base metal deposits including the notable subvolcanic porphyry Cu-Mo mineralization described from the Bagdad, Jerome, and Cleopatra mines (Spencer & Wenrich, 2010).

The geological processes that formed during the development the Basin and Range Transition province in Yavapai County created the mineralizing environments that form the base and precious metal endowment of the Crown King Camp, notable for its history of silver mining, exemplified by operations like the Silver Cord Mine. In addition to copper, gold, and silver, Yavapai County features lead-zinc deposits, with the Big Bug and Poland camps witnessing past mining activities targeting lead and zinc ores (Anderson & Creasey, 1958).

Status of Exploration

The discovery of the Silver Cord Mine and the exploration history of the mineral potential in the Prescott and Crown King mining camps in Yavapai County, are integral components of a larger narrative shaped by events and trends accompanying the opening of the American West. The 19th century marked a period of substantial transformation in the United States, particularly in the Arizona mining sector. This sector's evolution was influenced by trends established during a century characterized by significant changes in the American West. The transformative era commenced with the Louisiana Purchase, driven by the Manifest Destiny aspirations of Thomas Jefferson. Throughout the 19th century, the United States experienced a radical shift in its territorial landscape, moving from the original thirteen colonies along the Atlantic Ocean to the Mississippi River, to the current geographic configuration. This transformation resulted from exploration, treaties, purchases, armed conflicts, congressional policies, and proclamations.

The opening of the American West in the 19th century commenced with the Louisiana Purchase in 1803, effectively doubling the size of the United States. Subsequently, the Lewis and Clark

Expedition (1804–1806) explored the newly acquired territory. The Mexican-American War (1846–1848) and the Treaty of Guadalupe Hidalgo (1848) further expanded the nation's borders to the west, incorporating regions such as California and parts of the Southwest. The Gadsden Purchase in 1853 secured additional land for a southern transcontinental railroad route. Despite a brief slowdown during the Civil War, the completion of the First Transcontinental Railroad in 1869 facilitated efficient travel and trade between the East and West coasts. Collectively, these events opened up the American West for settlement, spurred economic development, and contributed to the overall growth of the nation.

The Crown King Mining Camp in Yavapai County Arizona was established as a centre for new discoveries of silver and gold. Lead by the discovery of the Crowned King Mine in 1875, the largest mine in the Bradshaw Mountains.

The silver boom in Crown King saw the camp grow as mining operations expanded after the discovery of silver bearing quartz veins in the surrounding hills. Silver mining became a primary economic driver at the camp, attracting investments and a growing population. Several mines were established in the Crown King Camp during the rush, mining quartz veins with silver and zinc. Crown King became a center for silver mining and processing facilities were established to treat the silver ore.

The Silver Cord Mine: 1877 - 2021

The 1877 discovery of silver at Silver Cord Mine in the Bradshaw Mountains in the Turkey Creek watershed, east of the town of Cleator in Yavapai County, Arizona was one of many silver mines that were established in Crown King Mining Camp, and the Black Canyon Mining District during the 1870s and 1880s.

The Silver Cord Mine engaged in small-scale commercial mining operations in 1910 and again from 1923 to 1925. In 1966, there is evidence of limited production when miners extracted a 74.25-ton ore sample that was smelted at the Shattuck Denn Mining Company’s smelting facility in Bisbee Arizona (Table 3).

The most well-documented history of mining activities at the Silver Cord Mine occurred during the small-scale commercial operations in 1910 and the period from 1923 to 1925, however records of this work were anecdotal and unverifiable. Extraction of the silver ore was done using manual labour and basic mining techniques including hand drilling, blasting, and surface transportation for processing. Primarily conducted through underground workings with shaft access. There is no known verifiable production data from the Silver Cord Mine.

Since that time, recorded exploration activity on the Silver Cord property and elsewhere in the former Crown King Camp was sporadic and informally documented. With the consolidation of the current Silver Cord property land position in in April 2024, and on the heels of the success of Arizona Metals Kay Mine twenty kilometres south of, on trend with the Silver Cord property there has been renewed interest in exploration in the region.

Recent Exploration: 2022 – 2023

Over the period beginning in November 2022 and ending in October 2023 Silver Cord LLC commissioned Rangefront Mining Services of Elko Nevada (Rangefront) to complete a series of sampling programs, geophysical surveys and exploration field work on the Silver Cord property. The objective of these programs was to investigate the property for potential for VMS mineralization similar to that currently being developed at the Kay mine.

During 2022 and 2023 Rangefront collected 228 surface soil samples, 14 samples from underground workings, conducted 8 geological traverses, flew 126 line km of UAV magnetometer survey and completed 5.75 kilometres of Controlled-Source Audio-Magnetotelluric (CSAMT) survey.

The work was the first documented exploration that complied with CIM Best Practice Guidelines and provided reconnaissance-scale coverage of the 36 unpatented claims that made up the Silver Cord property at that time.

2024 IP Survey

Results from the recently completed IP survey has returned readings indicating the presence of coincident resistivity and chargeability anomalies. These anomalies provide preliminary indications for potential Intrusive-related base and precious metal mineralization beneath, and perhaps related to, the Silver Cord mine workings. This data will be compiled with the existing data from the site, including other geological, geophysical and geochemical data, to generate a lithologic model of the project area before drill targets are determined (Cude, 2024).

Interpretation and Conclusions

The data presented in this report allow the Author to conclude the Silver Cord property host geology prospective for the formation of Volcanogenic Massive Sulphide (“VMS”) and Intrusive Related deposits.

The potential for the discovery of VMS deposits on the Silver cord property is based on five main indicators;

1. the presence of Precambrian geology of the Black Canyon Belt underlying the Silver Cord property,
2. the presence of iron formations and formations of rhyolite tuffs in the Precambrian stratigraphy that indicate a geological environment permissive for the development VMS mineralization;

3. the disrupted signatures of the magnetic response from iron formations as evident from the 2023 UAV-borne magnetometer survey;
4. the coincident grouping of moderate copper anomalies from soil sampling and magnetic anomalies for iron formations, and;
5. the recent success of Arizona Metals Kay Mine, a VMS deposit on trend with a regional structural feature, increasing the likelihood of the Silver Cord Project area to host a VMS deposit (Figure 23). The area in the southwest portion of the Silver Cord property shows the most promise for hosting a potential VMS deposit. (Cude, 2024)

The indication of the potential for intrusive-related base and precious metal mineralization is exhibited by the results of the 2024 IP survey. Chargeability and resistivity readings from the IP survey include significant anomalous responses evident in the processed 3D Inversion data (Figure 26). These data are significant due to their intensity, but particularly notable due to the spatial association exhibited with each other, and with the Silver Cord deposit. The configuration of the anomalies has identified a resistive body with an attendant, non-integrated chargeability anomaly. These data and the configuration of the anomalies are similar to those that would be potentially associated with intrusive-related mineralization.

These readings could indicate the presence of silicate-rich geological formations, potentially associated with specific lithologies or alteration zones indicative of mineralization, or typically, Intrusive igneous bodies, such as granite or diorite. (Telford, Geldart & Sheriff 1990).

King is currently actively investing in exploration work aimed at reducing the geological risk through mapping, sampling, geophysical surveys and remote sensing. Advance an early stage exploration agenda toward exploration targeting.

Recent exploration work has elevated the prospectivity of the Silver Cord Project based on geological, geophysical and geochemical data indicating the presence of environments permissive for the development of polymetallic mineralization in the form of high-grade vein networks, volcanogenic massive sulphide deposits and intrusive-related mineralizing systems capable of forming bulk mineable deposits.

The risks associated with the current exploration at Silver Cord Project are reduced to nominal, but as the project advances to the drilling stage, geological risk will be reduced through successful exploration targeting, but financial, operational and permitting risk will elevate as the project moves into the advanced exploration phase.

Recommendations

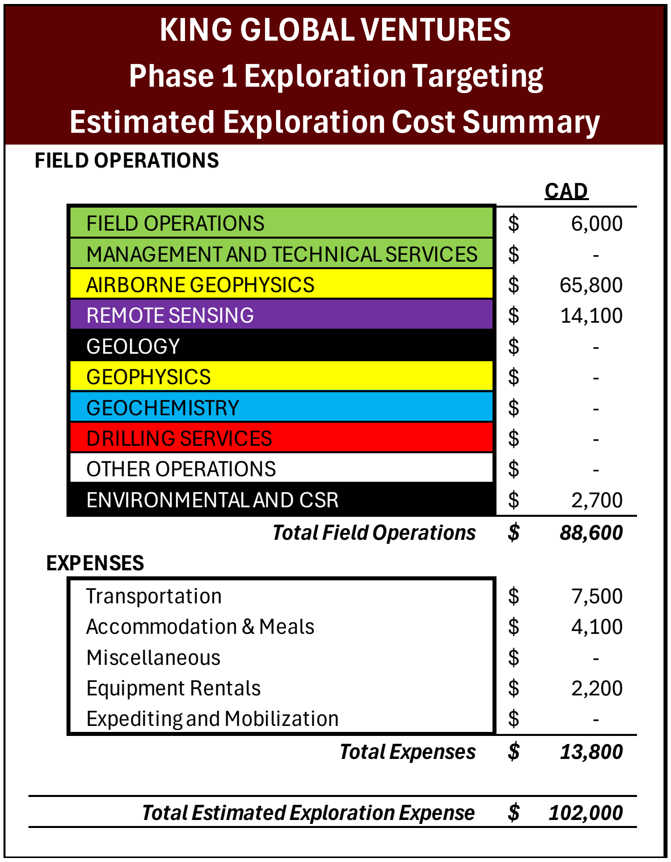
Based on a review of relevant project data, the following recommendations are made .

Phase 1 Exploration Objective

The intended objective of the Phase 1 exploration program; complete exploration targeting and prioritization for the Phase-2 drill program at Silver Cord that will test geophysical anomalies and prospective geology for the presence of VMS and Intrusive-related base and precious metal mineralization and associated alteration.

Recommended Phase 1 Program: Exploration Targeting

- Develop a curated Geographic Information System ("GIS") database to serve as a framework for exploration targeting. Establish a current record of ground disturbance (pits) and environmental baseline data;
- Complete airborne VTEM/Magnetometer survey of Silver Cord claim block.
- Survey underground workings
- Complete exploration targeting and drill hole plannin



KING GLOBAL VENTURES
Phase 1 Exploration Targeting
Estimated Exploration Cost Summary

FIELD OPERATIONS

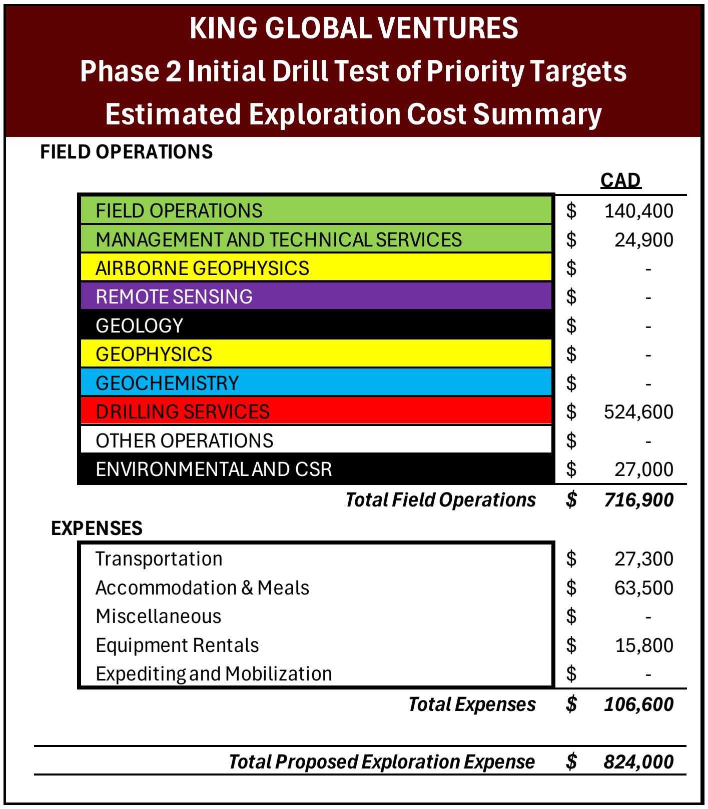
		CAD
FIELD OPERATIONS	$	6,000
MANAGEMENT AND TECHNICAL SERVICES	$	-
AIRBORNE GEOPHYSICS	$	65,800
REMOTE SENSING	$	14,100
GEOLOGY	$	-
GEOPHYSICS	$	-
GEOCHEMISTRY	$	-
DRILLING SERVICES	$	-
OTHER OPERATIONS	$	-
ENVIRONMENTAL AND CSR	$	2,700
Total Field Operations	***$***	***88,600***
EXPENSES		
Transportation	$	7,500
Accommodation & Meals	$	4,100
Miscellaneous	$	-
Equipment Rentals	$	2,200
Expediting and Mobilization	$	-
Total Expenses	***$***	***13,800***
Total Estimated Exploration Expense	***$***	***102,000***

Phase 2: Exploration Objective

The intended objective of Phase 2 exploration program; complete 900 metres of initial diamond drilling to test geophysical anomalies and prospective geology for the presence of VMS and Intrusive-related base and precious metal mineralization and associated alteration.

<u>Recommended Phase 1 Program: Exploration Targeting</u>

- Diamond Drilling – complete 900 metres of initial diamond drilling to test high priority geophysical anomalies and prospective geology for VMS and Intrusive-related base and precious metal mineralization.



KING GLOBAL VENTURES
Phase 2 Initial Drill Test of Priority Targets
Estimated Exploration Cost Summary

FIELD OPERATIONS

		<u>CAD</u>
FIELD OPERATIONS	$	140,400
MANAGEMENT AND TECHNICAL SERVICES	$	24,900
AIRBORNE GEOPHYSICS	$	-
REMOTE SENSING	$	-
GEOLOGY	$	-
GEOPHYSICS	$	-
GEOCHEMISTRY	$	-
DRILLING SERVICES	$	524,600
OTHER OPERATIONS	$	-
ENVIRONMENTAL AND CSR	$	27,000
Total Field Operations	***$***	***716,900***
EXPENSES		
Transportation	$	27,300
Accommodation & Meals	$	63,500
Miscellaneous	$	-
Equipment Rentals	$	15,800
Expediting and Mobilization	$	-
Total Expenses	***$***	***106,600***
Total Proposed Exploration Expense	***$***	***824,000***

2 INTRODUCTION

In January 2024, King Global Ventures Inc. (“KING” or the “Company”), a publicly-traded exploration company based in Toronto, Ontario, retained Iron Mask Explorations Ltd. (“Iron Mask”) to complete a property inspection, geological reconnaissance and data verification on the Silver Cord Project in Yavapai county, Arizona and author a 43-101 Qualifying Report for filing with the Canadian Stock Exchange (CSE) in support of the listing application.

The Silver Cord Project is considered to be an early stage exploration project, with the most recent exploration work being the completion of an Induced Polarization survey conducted on behalf of KING. This technical report also summarizes the results of previous exploration work by the current owners of the Silver Cord Mine property, together with the results from exploration work completed in 2024.

This Technical Report (43-101) is prepared for the issuer, King Global Ventures, a mineral exploration company focused on the acquisition, exploration, and development of mining properties with the potential to host economically viable precious and base metal mineralization in Yavapai County, Arizona. The company's Silver Cord property in the Black Canyon Mining District is in the historic Crown King Mining Camp and hosts the historic Silver Cord Mine. This report will be used by KING as a qualifying report in partial fulfillment of their listing requirements for a Canadian Stock Exchange (CSE) company and continuing disclosure requirements under Canadian securities laws.

2.1 TERMS OF REFERENCE

This report is prepared using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Best Practices and Reporting Guidelines for disclosing mineral exploration information, the Canadian Securities Administration revised regulations for NI 43-101 Standards of Disclosure for Mineral Projects, Companion Policy 43-101CP, Form 43-101F1 Technical Report Guidelines and the Canadian Securities Exchange (2023). Policy 2 – Qualifications for Listing.

The contractual mandate provided to Iron Mask Exploration Ltd. (“Iron Mask”) was to conduct a Personal Inspection (Site Visit) and undertake all necessary tasks and actions essential for a comprehensive assessment of the Silver Cord Project (the “Project”) to host economic base and/or precious metal mineralization. This included documenting the results of the site visit field observations and verifying existing historic geoscientific information to facilitate the development of a National Instrument 43-101 (“NI 43-101” or “43-101”) report titled “43-101 Technical Report on the Silver Cord Project, Yavapai County, Arizona.” The primary objective was to ascertain whether the project meets the criteria as a Qualifying Property, aligning with the requirements for a public listing on the CSE Exchange in Canada.

In response to King Global Ventures' request, Iron Mask proposed a scope of work designed to meet the program's objectives, aiming to evaluate and assess the quality of historic work in the context of determining the property's merits for qualification as an asset suitable for public listing in Canada.

The recommendations included;

- Complete a field inspection of the property, collect observations of the geological setting of the Silver Cord project and consider the prospectivity of the geological context for economic VMS and Intrusive-related precious and base metal mineralization;
- Complete field verification of soil anomalies using handheld X-Ray Fluorescence analyser and the collection of referee samples for analyses;
- Ground truth and prospect magnetic anomalies;
- Evaluate historic and recent data in the context of CIM best practice guidelines;
- Evaluate any potential environmental liabilities and other risk factors that could potentially impair the completion of a transaction to acquire the Silver Cord property;
- Confirm the value of work completed by KING over the past three years;
- Identify regional VMS analogues (the Kay Mine) that can be used as an exploration targeting model, and;
- Analyse and interpret the data to evaluate the property’s merit as a Qualifying Property and fulfil the requirements for a Listing Application on the Canadian Stock Exchange (“CSE”).

The proposed program was accepted by King Global Ventures and the field work was conducted between February 10 and February 12, 2024. The field operations focused on ground truthing historic indications of geological potential, geological reconnaissance and a desktop study of current publicly available technical data.

The effective date of this technical report is May 14, 2024.

2.2 SOURCES OF INFORMATION

The Author’s review of the Project is based on published material listed in References, in addition to the data, professional opinions and unpublished material provided by KING. The Author believes the information used to prepare this Technical Report is valid and appropriate considering the status of the Project and the purpose for which the Technical Report is prepared.

Based on the Authors’ technical review of the Property, the Author affirms that the conclusions, work program and recommendations presented are in accordance with all disclosure requirements set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The Author is considered a Qualified Person (QP) as defined in the NI 43-101 standard and conducted a site visit to the Silver Cord property from February 11 to February 13, 2024, and verified there is no new material scientific or technical information about the property as of the filing date of this technical report.

For the purposes of this report, the author has relied on government and private company information available from public sources and provided to the author by King Global Ventures, and the property vendors. The Author relied upon ownership information provided by KING, including option agreements, royalty agreements, environmental liabilities and permits. The ownership information for the Silver Cord Project was sourced from KING, Silver Cord LP, and available government data. The Author also relied upon data, reports and other information outlined in References.

The Author has not performed an independent verification of land titles and tenures, nor verified the legality of any underlying agreements that may exist concerning the permits or other agreements between third parties. The Author is not qualified to express any legal opinion with respect to property titles, current ownership, mineral rights, and possible litigation for KING. Except for the purposes legislated under TSX-V and CSE policies and Canadian provincial securities laws, any use of the Report by any third party is at that party's sole risk.

Sources of information and data reviewed as part of this technical report can be found in the References section. The report author (Qualified Person) takes responsibility for the content and believes the data review to be accurate and complete in all material aspects.

Mineral title information, historical technical reports, exploration data, press releases and other public and private company information and data were either acquired by Iron Mask via third party sources or provided to Iron Mask by King Global Ventures via email. Historical exploration data was loaded into a ArcGIS database and validated by Iron Mask contractors prior to evaluation and reporting.

In developing this report and preparing for the site visits Iron Mask relied on the following reports as primary references for general background information and, in the case of the geophysical and sampling reports, details on QAQC and CIM Best Practices compliance;

- For Geology and Mineralization: DeWitt, E (1995). *Base- and Precious-Metal Concentrations of Early Proterozoic Massive Sulfide Deposits.* in Arizona- Crustal and Thermochemical Controls of Ore Deposition. US Geological Survey Bulletin 2138, and DeWitt, E. Langheim, V. Force, E. Vance, R.K. Lindburg, P.A. and Driscoll, R.L. (2008). *Geologic Map of the Prescott National Forest and the Headwaters of the Verde River, Yavapai and Coconino Counties, Arizona*. USGS pamphlet in American Institute of Mining. Metallurgical, and Petroleum Engineers, vII, p 1238-1257.
- For Exploration History and Current Status: Cude, S. (2024). *Silver Cord Geologic Executive Summary*. Rangefront Mining Services, Silver Cord LLC private company report and, Culp, M. (2024). *Logistical and acquisition report 3D IP survey, Silver Cord 3D IP Project, Yavapai County, AZ.* King Global company report.
- For Information on the Kay Mine: Smith, D. (2019). *43-101 Technical Report - Kay Mine Project, Yavapai County, Arizona, USA*. Public company report, Arizona Metals Corp.

2.3 PERSONAL INSPECTION (SITE VISIT) AND DATA VERIFICATION

The report Author completed a personal inspection (site visit) of the Silver Cord property from February 10 to February 12, 2024. This visit was completed for the purposes of site inspection, ground truthing geophysical anomalies and soils samples and geological reconnaissance of areas of the property where recent geophysical and geochemical surveys have identified anomalous readings indicative of the potential presence of copper-gold-silver-zinc Volcanogenic Massive Sulphide (“VMS”) mineralization and in order to satisfy NI 43-101 “personal inspection” requirements.

During the site visit the report author completed the following tasks and inspections:

- Verified the access to the property, the availability of local resources and the permissibility of the local ground conditions to surface exploration, and;
- Completed field reconnaissance of the Silver Cord property and verified the extent of the distribution of geochemical and geophysical anomalies consistent with the presence of copper-zinc VMS mineralization.
- Met with management if Silver Cord LLC and King Global Ventures, and representatives of geological consulting companies and contractors who operated recent geological, geophysical and geochemical field programs.
- Met with the field crews who were actively conducting the KING IP survey at Silver Cord. No results of the IP survey were available at the time of the inspection, however, based on conversations with operators in the field, it was apparent the survey was being conducted in accordance with CIM Best Practices.

Once the property inspection was complete and the GIS database populated with historic and recent data, the author completed a review of exploration history and sampling from the property in an effort to confirm and verify the potential for the property to host VMS and Intrusive-related base and precious metals mineralization. This exercise included consideration of assurance/quality control (QAQC) procedures employed and documented as part of previous exploration programs.

The site visit also included an inspection of the Silver Cord Mine’s workings. While, narrow vein, silver-gold-copper-lead-zinc veins, the mainstay of the Crown King Camp silver producers, are not a priority exploration target, they are artifacts of a larger mineralizing system.

Based on the property inspection, the Author did not observe any material environmental liabilities that would require remediation or prevent the implementation of exploration activities recommended in this report.

2.4 QUALIFIED PERSON

The report author (Andrew Lee Smith) is a Professional Geologist (P.Geo.) registered with the Engineers and Geoscientists of British Columbia (EGBC) and is a licensed sole practitioner through the consulting company Iron Mask Explorations Ltd. which has its office in Vancouver, BC. The report author has prepared this technical report after reviewing historical exploration work and assessment reports completed on the Project. In addition, the report author completed a personal inspection (site visit) of the Silver Cord property from February 10 to February 12, 2024.

The report author is an independent Qualified Person (QP) as defined by NI 43-101 and is responsible for all sections of this report. Neither Iron Mask, or the author has any present or contingent interest in the outcome of this report, nor do they have any material financial or other interest in the property that could be reasonably regarded as being capable of affecting their independence in the preparation of this report.

This technical report has been prepared in return for professional fees based upon agreed commercial rates. The payment of these fees is in no way contingent on the results of this report. The report author is not a director, officer or other direct employee of King Global Ventures or any of its subsidiaries.

3 RELIANCE ON OTHER EXPERTS

Iron Mask is relying upon information provided by King Global Ventures and the Silver Cord property owners concerning any legal, political, environmental, or royalty matters relating to the Silver Cord Project. Iron Mask has acquired mineral titles information on the Silver Cord mining claims as of the date of this report. Iron Mask has also been provided copies of the sale purchase and royalty agreements related to the properties. Iron Mask has not independently verified the status of legal titles relating to the mineral claims and licences. No representation, neither express or implied, is made by Iron Mask with respect to the completeness or the legal aspects of the Silver Cord's mineral rights.

The exploration work completed during 2022 and 2023 including soil sampling, sampling of the underground workings was completed by Rangefront Mining Services of Elko Nevada. Rangefront also sub-contracted KLM geoscience to conduct the CSMAT survey and of was planned and managed by Seth Cude, M.Sc. CPG of Rangefront Mining Service. Mr. Cude is a Qualified Person as defined under NI 343-101.

The interpretation of the 2024 IP survey has not been formally documented by a Qualified Person from KLM Geoscience as of the date of this report. The Author has relied on the presentation of the data collected, the 3D Inversion models and preliminary interpretation by Kale McLin, Geophysicist and President and CEO of KLM Geoscience in documenting the IP survey for this report . The Author has discussed the results of the survey and the interpretation of the IP data has been discussed and confirmed in personal communication with Mr McLIn.

The Author has experience in operating and interpreting IP data and has found KLMs data acquisition, analysis and processing to be consistent with CIM Best practices.

4 PROPERTY DESCRIPTION AND LOCATION

The Silver Cord Project represents an early-stage exploration opportunity targeting volcanogenic massive sulphide and intrusive-related base and precious metal mineralization.

4.1 PROPERTY LOCATION AND DESCRIPTION

The Silver Cord project comprises forty0ne (41) unpatented mining claims, (Figure 2) collectively covering an area of 319.44 hectares (789.36 acres) in the Black Canyon Mining District, Yavapai County, Arizona. The Silver Cord Mine is located at map coordinates N -34° 15' 20” North latitude; 112° 12' 19” West longitude (UTM Zone 12S; 389,018.29 meters East and 3,791,042.91 meters North), at an elevation of 981 meters (3,219 feet). The site is situated within the coverage area of the USGS Cleator and Bumble Bee Topographic Map Sheets. The property straddles the eastern boundary of the Prescot National Forest.

Figure 1: Silver Cord Project Location Map

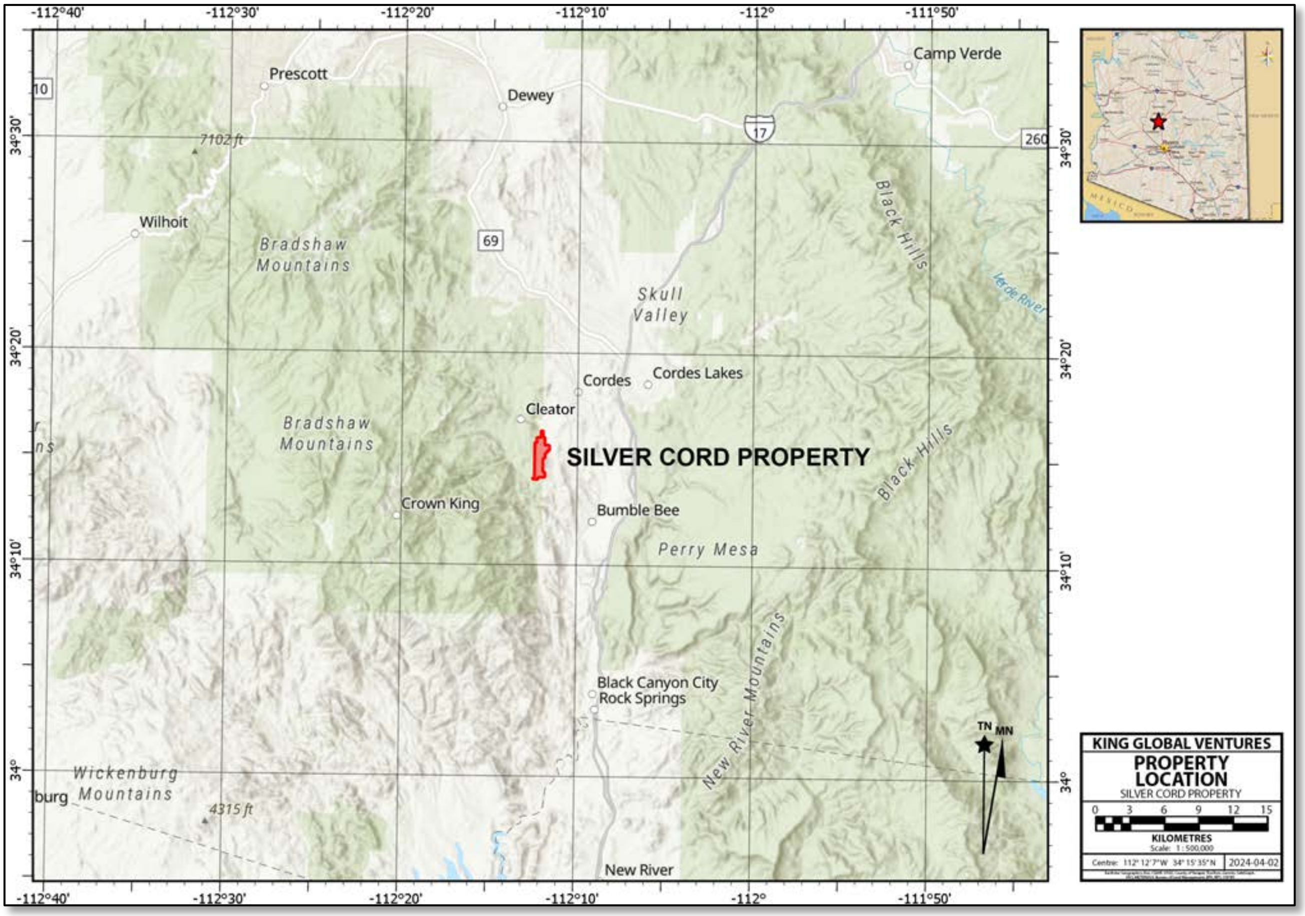


Table 1. Silver Cord Project Mining Claims

SERIAL NUMBER	CLAIMANT	CLAM NAME	STATUS	AREA		PRODUCT NAME	MERIDIAN TOWNSHIP RANGE	QUAD RANT	NEXT PAYMENT DATE	CURRENT FEE DUE
		Case Name		Acres	Hectares					
AZ105222760	SILVER CORD LLC	GOLD CORD #1	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ105222755	SILVER CORD LLC	GOLD CORD #2	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ105222756	SILVER CORD LLC	GOLD CORD #3	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ105222757	SILVER CORD LLC	GOLD LODE #1	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 034		September 3, 2024	$ 165
AZ105222758	SILVER CORD LLC	GOLD LODE #2	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ105222759	SILVER CORD LLC	GOLD LODE #3	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ105269489	SILVER CORD LLC	BIG NUGGET RIDGE	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ105269490	SILVER CORD LLC	BIG NUGGET GULCH	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	NE	September 3, 2024	$ 165
AZ101925813	SILVER CORD LLC	ORO VISTA NORTH #1	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 025	NE	September 3, 2024	$ 165
AZ101925814	SILVER CORD LLC	ORO VISTA NORTH #2	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 025	SE	September 3, 2024	$ 165
AZ101925815	SILVER CORD LLC	ORO VISTA NORTH #3	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 025	SE	September 3, 2024	$ 165
AZ101925816	SILVER CORD LLC	ORO VISTA NORTH #4	ACTIVE	20.66	8.36	LODE CLAIM	14 0110N 0010E 025	SE	September 3, 2024	$ 165
AZ101925817	SILVER CORD LLC	ORO VISTA NORTH #5	ACTIVE	20.66	8.36	LODE CLAIM	14 0100N 0020E 007	NW	September 3, 2024	$ 165
AZ105820889	SILVER CORD LLC	SiLVER CORD #4	FILED	20.66	8.36	LODE CLAIM	14 0110N 0010E 025	NE	September 3, 2024	$ 165
AZ105820890	SILVER CORD LLC	SiLVER CORD #6	FILED	17.90	7.24	LODE CLAIM	14 0110N 0010E 025	NE	September 3, 2024	$ 165
AZ105820891	SILVER CORD LLC	SiLVER CORD #7	FILED	17.90	7.24	LODE CLAIM	14 0110N 0010E 025	NE	September 3, 2024	$ 165
AZ105820892	SILVER CORD LLC	SiLVER CORD #8	FILED	18.25	7.39	LODE CLAIM	14 0100N 0020E 006	NE	September 3, 2024	$ 165
AZ105820893	SILVER CORD LLC	SiLVER CORD #9	FILED	18.18	7.36	LODE CLAIM	14 0110N 0010E 025	SE	September 3, 2024	$ 165
AZ105820894	SILVER CORD LLC	SiLVER CORD #10	FILED	13.77	5.57	LODE CLAIM	14 0100N 0020E 007	NE	September 3, 2024	$ 165
AZ105820895	SILVER CORD LLC	SiLVER CORD #16	FILED	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ105820896	SILVER CORD LLC	SiLVER CORD #4-17	FILED	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ105820897	SILVER CORD LLC	SiLVER CORD #18	FILED	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ105786592	SILVER CORD LLC	BIG NUGGET TRAIL #1	REVIEW	20.66	8.36	LODE CLAIM	14 0100N 0020E 007	SW	September 3, 2024	$ 165
AZ105786593	SILVER CORD LLC	BIG NUGGET TRAIL #2	REVIEW	20.66	8.36	LODE CLAIM	14 0100N 0020E 007	SW	September 3, 2024	$ 165
AZ105786594	SILVER CORD LLC	BIG NUGGET TRAIL #3	REVIEW	20.66	8.36	LODE CLAIM	14 0100N 0020E 007	SW	September 3, 2024	$ 165
AZ105786595	SILVER CORD LLC	BIG NUGGET TRAIL #4	REVIEW	20.66	8.36	LODE CLAIM	14 0100N 0020E 007		September 3, 2024	$ 165
AZ106342594	SILVER CORD LLC	RINGTAIL CAT #1	FILED	20.66	8.36	LODE CLAIM	14 0100N 0020E 031	NE	September 3, 2024	$ 165
AZ106342595	SILVER CORD LLC	RINGTAIL CAT #2	FILED	20.66	8.36	LODE CLAIM	14 0100N 0020E 031		September 3, 2024	$ 165
AZ106342596	SILVER CORD LLC	RINGTAIL CAT #3	FILED	20.66	8.36	LODE CLAIM	14 0100N 0020E 031		September 3, 2024	$ 165
AZ106342597	SILVER CORD LLC	RINGTAIL CAT #4	FILED	20.66	8.36	LODE CLAIM	14 0100N 0020E 031		September 3, 2024	$ 165
AZ106352629	SILVER CORD LLC	SILVER BELT #1	FILED	20.66	8.36	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ106352630	SILVER CORD LLC	SILVER BELT #2	FILED	20.66	8.36	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352631	SILVER CORD LLC	SILVER BELT #3	FILED	20.66	8.36	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352632	SILVER CORD LLC	SILVER BELT #4	FILED	10.74	4.35	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ106352633	SILVER CORD LLC	SILVER BELT #5	FILED	10.74	4.35	LODE CLAIM	14 0110N 0010E 036	SE	September 3, 2024	$ 165
AZ106352634	SILVER CORD LLC	SILVER BELT #6	FILED	20.66	8.36	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352635	SILVER CORD LLC	SILVER BELT #7	FILED	20.66	8.36	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352636	SILVER CORD LLC	SILVER BELT #8	FILED	10.38	4.20	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352637	SILVER CORD LLC	SILVER BELT #9	FILED	10.38	4.20	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ106352638	SILVER CORD LLC	SILVER BELT #10	FILED	20.66	8.36	LODE CLAIM	14 0100N 0010E 001	NE	September 3, 2024	$ 165
AZ101352336	Michah Schisel	Thunderbolt	FILED	20.66	8.36	LODE CLAIM				$ 165
				789.36	319.44					**$ 6,765**

4.2 OPTION AGREEMENTS AND ROYALTIES

The Sliver Cord property is owned by Silver Cord LLC, a private company owned by the Hudye Family Trust. On May13, 2024. King Global Ventures and the Hudye Family Trust agreed on and option to earn a 65% interest in the property under the following terms.

Under the terms of the Definitive Agreement, Silver Cloud has 41 mining claims covering approximately 1,186 ha in Yavapai County, Arizona. The terms of the Definitive Agreement are that King will incur an aggregate of $4,000,000 in expenditures on the property to attain 65% ownership. The expenditures are to be as follows:

- $500,00 within 12 months following the effective date of the Definitive Agreement
- An additional $1,500,000 within 18 months of the effective date (to earn 30%)
- An additional $2,000,000 within 30 months of the effective date (to earn 65%)

The vendor will retain a 2% NSR payable for all metals mined. Upon completion of the terms in the definitive Agreement, a payment of $500,000 will be provided to SCL.

Mr. Ben Hudye will also become a Director and Chairman of King Global Ventures Inc.

There have been several owners of the claims over the history of the mine. Most recently, the mine workings were sampled by Arizona Gear International, in a joint venture with Mission Holdings. Ownership of the claims was transferred to these groups in 2010 from Western Sierra Mining Corp (Cude, 2024).

Author's Note on Mineral Titles:

The Author has not completed a title search on the Silver Cord claims and has relied on the information available on the BLM's Mineral Lands and Record Services (MLRS) online database to complete a search to verify the ownership and status of the Silver Cord Claims.

Readers of this report should note that, at the time of the 2022-23 exploration work by Rangefront, the Silver Cord property was comprised of 36 contiguous unpatented claims totaling approximately 281.7 hectares (696 acres) in area (Cude, 2024). After the definition of the scope of work for this report, additional mining claims have been staked and included as part of the property on which this report is based. However, the scope of this reporting is based on the exploration data collected on the original 36 claim land position.

4.3 SURFACE RIGHTS AND PERMITTING

The regulation of activities related to the exploration and development of economic minerals on public lands in the United States is governed by the General Mining Act of 1872, a comprehensive framework dictating mineral rights acquisition. Under this legislation, individuals are allowed to stake unpatented mining claims on public lands open for the acquisition of mineral rights and not designated for specific alternative uses. While owners of unpatented mining claims possess mineral rights, surface rights fall under the oversight of relevant government agencies. Conversely, patented mining claims confer both mineral and surface rights, effectively converting them into private property.

Unpatented mining claims owned by Silver Cord confer several key rights to title holders. These include exclusive exploration and mining rights within the claim area, allowing for activities such as prospecting, drilling, and extraction of minerals. The holder also owns the minerals found within the claim boundaries, encompassing both metallic and non-metallic substances. Access to the surface of the claim for mining purposes is permitted, subject to compliance with relevant regulations. Unpatented mining claims are transferable, allowing for sale, lease, or encumbrance, provided legal requirements are met. However, surface use may be restricted, and reclamation obligations must be fulfilled to mitigate environmental impacts.

In the Silver Cord project area, mineral rights and permitting procedures are subject to the authority of the Department of Interior, Bureau of Land Management (BLM), as prescribed by the Federal Land Policy and Management Act of 1976. Notably, due to the project area straddling the eastern boundary of the Prescott National Forest, the United States Forestry Services (USFS) exercises jurisdiction over the western portion of the project area. This dual oversight ensures the comprehensive management of mineral rights and permitting processes in alignment with federal regulations and land use policies, but places a bureaucratic burden on property owners seeking to permit exploration projects.

4.4 PERMITTING AND AGREEMENTS REQUIRED FOR RECOMMENDED FUTURE EXPLORATION

The Permit Review Process in mineral exploration is a structured and regulatory framework designed to evaluate proposed activities, ensuring compliance with environmental and land-use regulations. This process is overseen by government agencies, including the Federal Bureau of Land Management (BLM), and is guided by legal requirements such as the National Environmental Protection Agency (NEPA).

Based on the recommendation of this report that an initial diamond drilling program be considered to test geophysical anomalies generated by UAV Magnetometer and 3D IP surveys, permits for diamond drilling will be required.

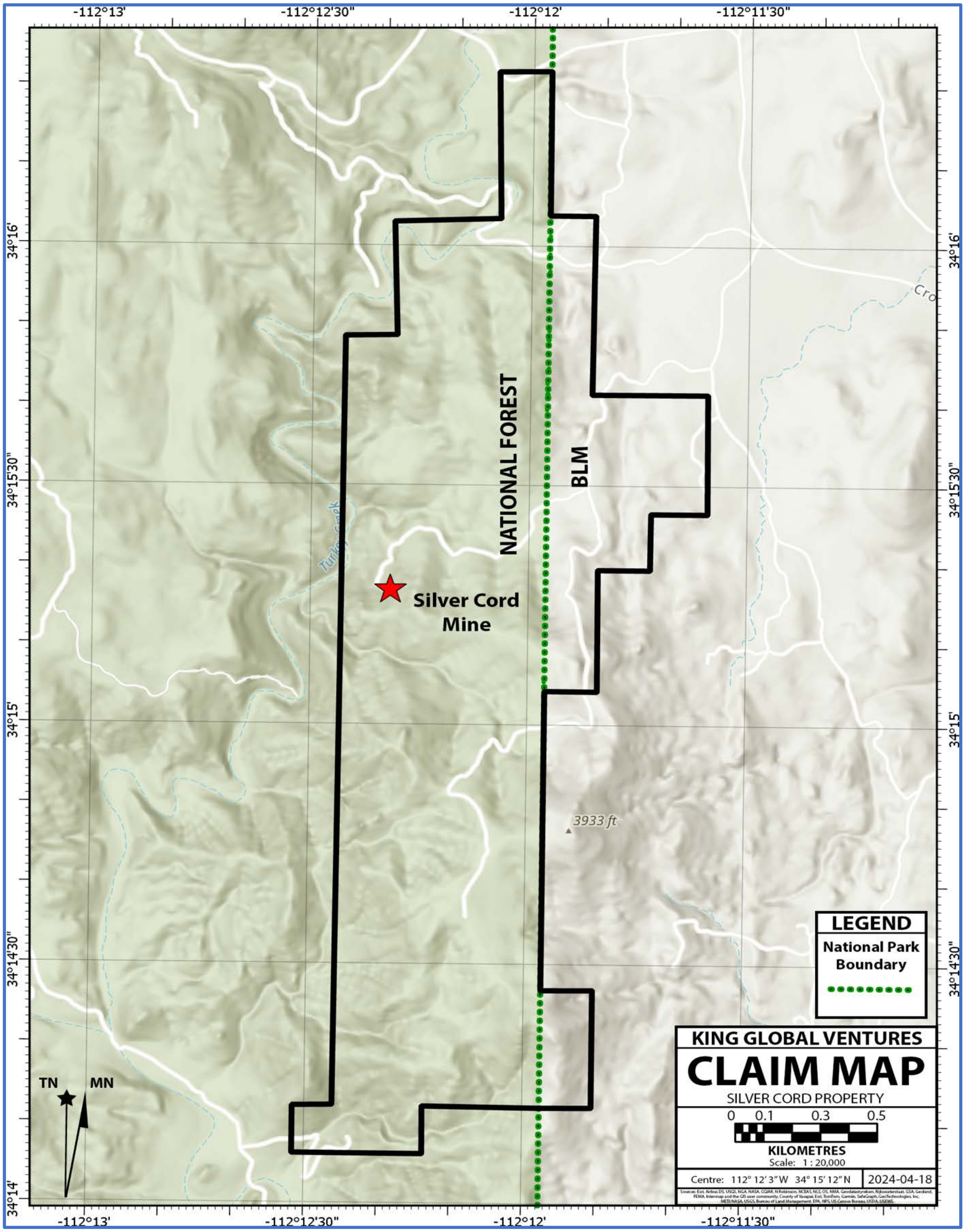
The following is largely extracted from Federal and State government publications describing the permitting process.

Permits for Diamond Drilling:

The process for acquiring permits for diamond drilling in Arizona typically involves several key stages. Initially, companies are required to submit a comprehensive permit application, including documents such as a Plan of Operations (PoO), detailing the proposed exploration activities, environmental impact assessments, and plans for reclamation and mitigation. The regulatory agency then conducts a thorough review, assessing the potential environmental, cultural, and socioeconomic impacts of the proposed activities. This evaluation often includes consultation with stakeholders, such as local communities and Native American tribes, as part of the decision-making process.

Certain exploration activities may be exempted from specific permitting requirements, contingent upon factors such as scale, impact, and the nature of the activities.

Figure 2: Silver Cord Project Claim Map



For

diamond drilling programs conducted on public lands in Arizona, companies are typically required to adhere to specific permitting obligations established by the Bureau of Land Management (BLM). An important aspect of this process involves the submission of a comprehensive Plan of Operations (PoO), delineating the particulars of the drilling program. This includes detailing the employed methods and incorporating measures for environmental mitigation and subsequent reclamation.

An Environmental Impact Assessment (EIA), also known as an Environmental Impact Statement (EIS) or Environmental Assessment (EA), is generally mandatory to assess potential environmental consequences of a proposed drill program. In some applications, a cultural resource survey may be obligatory to identify and assess any archaeological or cultural resources within the proposed drilling area. In some cases, the BLM may issue a draft EIS or EA for public review and comment, promoting transparency and incorporating public input into the final decision.

Furthermore, companies may be subject to permitting fees, and the implementation of financial assurance mechanisms, such as surety bonds, to guarantee the availability of funds for reclamation in the event of non-compliance.

Adherence to federal laws, especially the National Environmental Policy Act (NEPA), holds paramount importance in the permitting process.

<u>NEPA Compliance:</u>

The NEPA, enacted in 1969, is a federal law aimed at safeguarding the environment and preventing or mitigating damage caused by various activities, including those on public lands managed by the BLM.

In the context of mineral exploration activities, such as diamond drilling programs, NEPA compliance is a mandatory process. This involves a thorough environmental analysis conducted by the BLM (or BLM approved private environmental consultants) to assess potential impacts.

The NEPA process comprises different levels, ranging from Categorical Exclusion (CE) for activities with minimal impact to Environmental Assessment and, if necessary, an in-depth Environmental Impact Statement for activities with significant potential environmental effects.

Categorical Exclusions within the framework of the NEPA signify specific types of actions identified by federal agencies, including the BLM, as having minimal or negligible impact on the environment. These predefined categories of exploration activity are designed to streamline the NEPA review process, exempting certain routine and low-impact activities from the requirement of preparing a detailed Environmental Impact Statement or Environmental Assessment. In the context of mineral exploration, such as diamond drilling programs on public lands, several common predefined categories for CEs may apply.

Pre-defined categories of exploration activity include; routine maintenance and repair of infrastructure, geophysical surveys and data collection, ***limited drilling programs***, exploration plan modifications, monitoring and sampling activities, and temporary land disturbance associated with exploration. These categories can vary based on agency policies and the unique characteristics of the exploration project. Companies must also thoroughly document and justify their reliance on categorical exclusions, ensuring transparency and accountability in the NEPA compliance process. Regular communication with regulatory authorities, such as the BLM, is essential to stay aligned with current policies and address any specific considerations related to the proposed activities.

4.5 OTHER LIABILITY AND RISK FACTORS

Approximately 67% of the total surface area of the Silver Cord property lies within the boundaries of the Prescott National Forest. The National Forest falls under the jurisdiction of the United State Forestry Service (USFS). The USFS’s mandate for the Forest is to manage a balance of ecological conservation with recreational activities and sustainable resource use.

Mineral exploration activities in national forests, including the Prescott National Forest, are typically subject to federal regulations and require permits from agencies like the USFS and the BLM. The process involves compliance with various environmental laws and considerations to ensure that exploration activities are conducted responsibly and with minimal impact on the environment.

The NEPA, Environmental Impact Assessment, Cultural Heritage Assessments and the Clean Water Act create a complex regulatory framework that may come into play. Additionally, compliance with the Endangered Species Act is crucial to ensure that exploration activities do not adversely affect any endangered or threatened species in the area.

Public involvement and stakeholder engagement are often integral to the permitting process. The USFS may seek input from the public, local communities, and other stakeholders to consider their concerns and perspectives during the decision-making process. Building positive relationships with local communities and addressing environmental concerns are key components of successful permitting for mineral exploration (US Forest Service, 2022).

Environmental and Community Relations Considerations

Given the presence of the Property with the Prescott National Forest and the legacy of environmental degradation due to mining activity in the late 19th and early 20th centuries special consideration should be taken to minimize the environment impact of an future exploration

Vegetation and Wildlife

The diverse array of landscapes in Yavapai County support a variety of ecosystems, vegetation and wildlife. The county's vegetation includes characteristic desert flora such as saguaro cacti, creosote bushes, and Joshua trees in the lower elevations, transitioning to pinyon pine and juniper forests in the uplands.

This diverse vegetation provides crucial habitats for a wide array of wildlife. Yavapai County is home to numerous species, including mule deer, elk, coyotes, bobcats, and a variety of bird species, both migratory and resident. The region's ecological complexity is also influenced by the proximity of the Prescott National Forest, enhancing habitat heterogeneity and supporting a multitude of plant and animal life (U.S. Forest Service, 2020). Conservation efforts in the area focus on preserving the unique habitats and maintaining the ecological balance of this diverse landscape.

Endangered and Threatened Species;

Yavapai County, Arizona, is home to several endangered and threatened species facing various conservation challenges. Among the endangered species are the Mexican spotted owl (Strix occidentalis lucida), whose habitat in the county's forests faces threats from logging, wildfires, and habitat fragmentation. The Southwestern willow flycatcher (Empidonax traillii extimus), a migratory bird, is also endangered due to habitat loss and degradation along riparian corridors.

Additionally, Yavapai County is home to several threatened species, including the bald eagle (Haliaeetus leucocephalus), which faces threats from habitat loss, disturbance, and contamination of waterways. The Sonoran desert tortoise (Gopherus morafkai) is listed as threatened due to habitat degradation, urbanization, and illegal collection. The Arizona cliffrose (Purshia subintegra) is a threatened plant species found in Yavapai County, threatened primarily by habitat destruction and alteration.

Efforts to conserve these species in Yavapai County include habitat restoration, monitoring programs, and regulatory protections under federal and state laws such as the Endangered Species Act. Collaborative efforts between government agencies, conservation organizations, and local communities are essential for the continued conservation and recovery of these species in the region.

Hydrology of the Turkey Creek Watershed:

The Lower Colorado Basin is a 140,000 square mile region in the southwestern United States, primarily defined by the Colorado River, with its hydrology influenced by diverse environmental factors and human interventions such as dams and diversions for water supply and irrigation. In conjunction, the Lower Gila River Watershed is a 60,000 square mile watershed located mainly in Arizona and New Mexico, plays a crucial role in the basin's hydrological dynamics, contributing flow to the Colorado River system. The Gila River, its main artery, originates in New Mexico, flowing westward into Arizona, reflecting the broader arid to semi-arid climate and topographic diversity of the region.

he Turkey Creek watershed, situated within Yavapai County, Arizona, presents a localized but significant hydrological context, marked by historical mining activities that have left a legacy of contamination impacting water quality and ecosystem integrity. Despite their varying scales, these watersheds are interconnected through surface water and groundwater interactions, influencing the overall hydrology of the Lower Colorado Basin (US Department of the Interior National Parks Service, United States Bureau of Reclamation, United States Geological Survey, United States Environmental Protection Agency, United States Environmental Protection Agency, Arizona Department of Environmental Quality).

The Turkey Creek watershed is essential for understanding its environmental dynamics and water resource management. This watershed has been significantly impacted by historical mining activities, leading to contamination of soil and water with heavy metals and hazardous substances. Mining operations, particularly targeting copper, silver, lead, and zinc deposits, have left a legacy of pollutants released into the environment through ore excavation and processing. The resultant contamination poses risks to both human health and the integrity of the local ecosystem, affecting soil quality, surface water, and groundwater. The designation of the Iron King Superfund Site underscores the severity of the environmental challenges present in the watershed and the need for comprehensive remediation efforts to mitigate the impacts of contamination. Restoration initiatives focused on soil and sediment removal, groundwater monitoring, and habitat restoration are critical for safeguarding water resources and restoring ecological balance in the Turkey Creek watershed.

Table 2. Endangered and threatened species – Yavapai County

Name	Endangerment Status/ Approximate Population	What is threatening them?	Habitat
California Condor *Gymnogyps californianus*	Endangered ~500	Lead poisoning from eating the carcasses of hunted animals. Microtrash consumption for nestlings. Electrocution from power lines.	Open grasslands, oak savanna foothills, and beaches adjacent to coastal mountains.
Black-Footed Ferret *Mustela nigripes*	Endangered ~350	Loss of habitat, loss of prairie dogs, plague (sylvatic plague), human intolerance.	Grasslands
Colorado Pikeminnow *Ptychocheilus lucius*	Endangered	Barriers to movement such as dams and diversions, entrainment into irrigation canals, altered river temperatures, climate change, water storage and flow management, predation from invasive species and water contaminations.	Connected river networks to accommodate the various lifestages.
Desert Pupfish *Cyprinodon macularius*	Endangered	loss and degradation of aquatic habitats, and the continual spread and introduction of non-native aquatic species, which prey upon and compete with all pupfish species.	Salton Sea and nearby shoreline pools, freshwater ponds, irrigation drains, and portions of creeks/washes that are tributary to the Salton Sea.
Spikedace *Meda fulgida*	Endangered	Habitat destruction, and competition/predation by non-native aquatic species.	Perennial streams in areas where the stream is shallow with rougher, choppier water, with sand, gravel, and rubble substrates.
Loach Minnow *Rhinichthys cobitis*	Endangered	Present or threatened destruction, modification, or curtailment of habitat/range ● Water withdrawals ● Stream channelization ● Water quality ● Recreation ● Roads and bridges ● Livestock grazing Overutilization for commercial, recreational, scientific, or educational purposes.	Perennial streams in turbulent riffles with primary cobble substrates and swift currents. Uses small spaces and undersides of rocks for resting and spawning.
Razorback Sucker *Xyrauchen texanus*	Endangered Only self-sustaining population found in Lake Mead	Alteration and fragmentation of habitat by dams, altered river flow and degraded habitat from water diversion and hydroelectric projects, introduction of nonnative fishes, livestock grazing, climate change, pollution.	Warm water portions of the Colorado river, found in backwaters, floodplains, and flatwater river sections and reservoirs.
Southwestern Willow Flycatcher *Empidonax traillii extimus*	Endangered ~2500-3000	Degradation of habitat through rapid development	Breeding season in densely vegetated areas near water Winter season in second growth forest on edges
Gila Chub *Gila intermedia*	Endangered	Predation and competition with nonnative organisms, habitat degradation from surface water diversions and water withdrawals, habitat alteration, destruction, fragmentation	Headwater pools in smaller streams, springs, and desert wetlands. Deeper waters and protective cover such as overhanging vegetation, boulders, and fallen logs preferred.
Threatened Species			
Gila Trout			
Mexican Spotted Owl			
Chiracahua Leopard Frog			
Narrow-headed Gartersnake			
Northern Mexican Gartersnake			
Yellow-Billed Western Cuckoo			

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

Positioned approximately 27 miles (43 kilometres) southeast of the town of Prescot, Arizona and 64 miles (103 kilometres) north of Phoenix. From Phoenix, the Silver Cord property can be reached by 4-wheel-drive vehicles traveling north on Interstate Highway 17 toward the Cordes Lakes and utilizing the well-maintained Bumble Bee Road, Forest Service (FS) Road 259 from Mayer (Figure 1).

5.2 CLIMATE

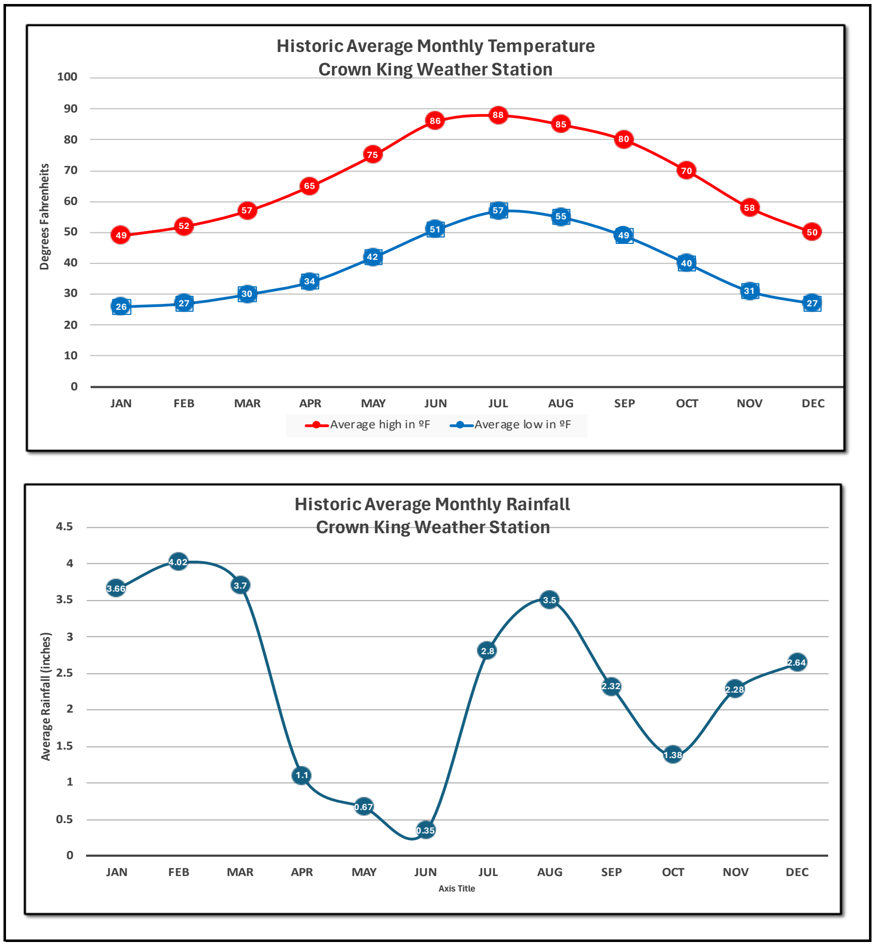
The climate an physiography of Yavapai County is typical of that of the Mexican Highland region of Arizona. Yavapai County in Arizona hosts a diverse climate influenced by its varied physiography and elevations, ranging from low desert to mountainous terrain.

Climate

The climate of Yavapia County is classified as Köppen (BWh). Climatic zones of this class are characterized by extreme temperatures and arid environmental conditions with limited precipitation (Köppen, 1900). This region encompasses a mix of climates, including lower desert areas and higher mountainous terrain. Summers in Yavapai County are generally hot, with daytime temperatures frequently surpassing 32°C (90°F). Winters bring cooler temperatures, particularly in elevated regions where temperatures can drop below freezing, and snowfall becomes possible.

The county's climate is further influenced by the monsoon season, occurring from July to September, heightening the likelihood of thunderstorms and short bursts of heavy rain, with potential for flash flooding (Karl et al., 1987).

Table 3. Average historic annual climatic data, Yavapai County, Arizona



(*source:* https://www.weather.gov/wrh/climate?wfo=psr)

5.3 LOCAL RESOURCES

Arizona has a long and rich mining history, and drilling contractors, suppliers, geologists, geological technicians and assay laboratories are available throughout the State.

5.4 INFRASTRUCTURE

The mining industry's presence in the Yavapai County has led to the establishment of a skilled workforce, essential infrastructure, including transportation networks, processing facilities, and support services, contributing to the economic development of the region.

All of the local resources required to engage the recommended exploration program in this report are available locally or from nearby urban centres.

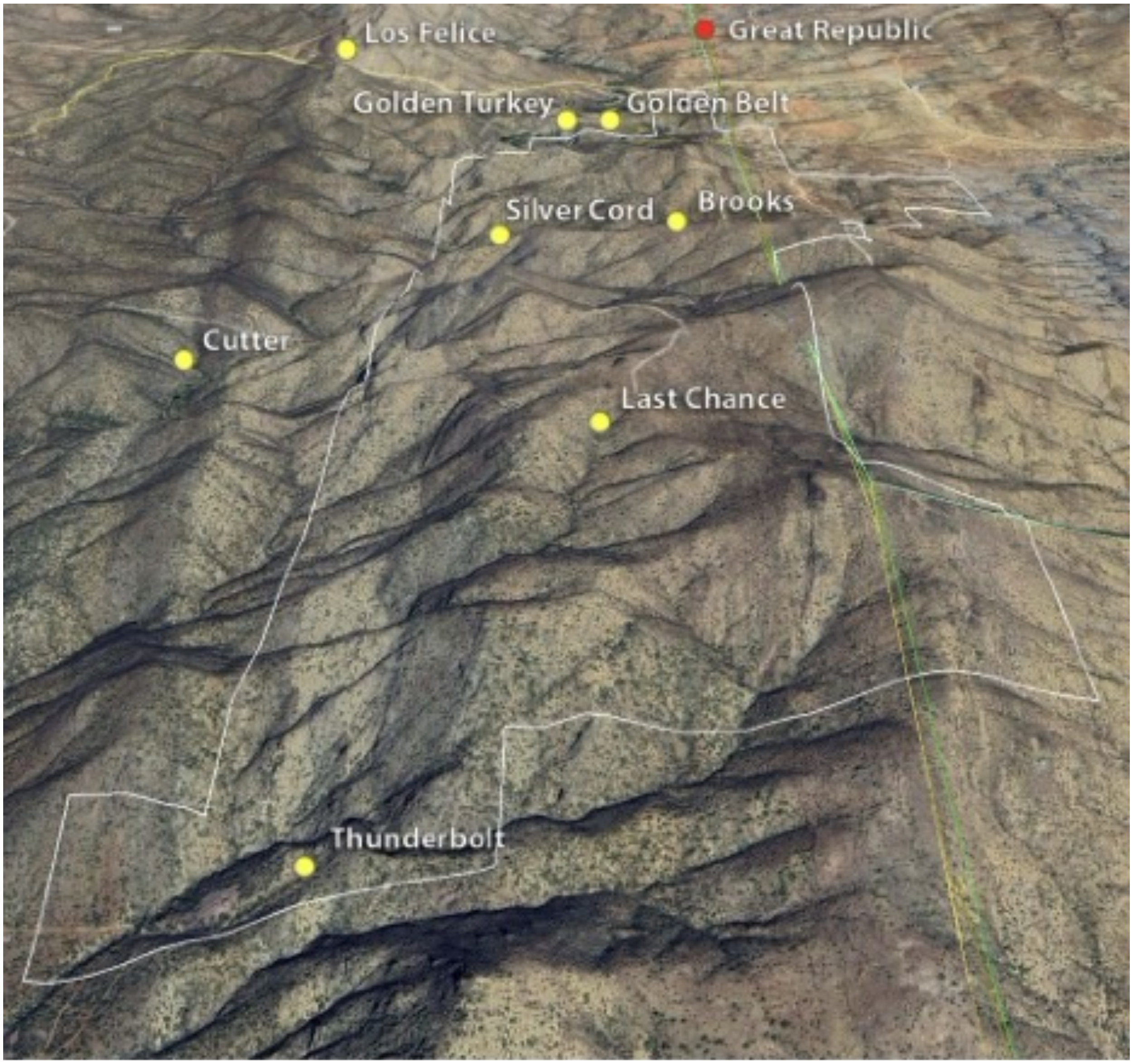
5.5 PHYSIOGRAPHY

The physiography of Yavapai County includes a variety of landscapes defined by geological history of the region. The County contains a range of terrains, including high desert plateaus, deep canyons, and mountainous regions (Figures 3 and 4). The Bradshaw and Mingus Mountain ranges contribute to the county's rugged topography, providing contrasting elevations and influencing local climate patterns. (Wells et al., 2015). Erosional forces, such as water and wind, have sculpted the distinctive features observed in Yavapai County, including exposed rock formations and alluvial fans. Consistent with the geomorphology of the southwestern United States, tectonic and erosional processes have played key roles in shaping the present-day landforms (Wells et al., 2015).

The Silver Cord Project is located in an area characterized by moderate to rugged topography, as depicted in Figure 4. The topographic relief on the property reaches up to 125 metres (410 feet) from 930 metres (3,050 feet) at Turkey Creek, west of the property to hill summits of 1,055 metres (3,390 feet) in the northeast and southwest quadrants of the property. The terrain is favourable for exploration activities, evidenced by the presence of prior mine shafts, adits and access roads.

Figure 3: Physiographic Regions of Arizona

Figure 4: Physiography of the Silver Cord Property (Perspective view – looking north)



The Prescott National Forest

In the late 19th and early 20th centuries the emergence of the Prescott and Crown King Mining camps in Yavapai county, and the rapid expansion of weakly regulated mining, cattle grazing and logging activities in the region elevated public concern over the exploitation of the natural environment and watersheds of the forests. These public concerns led to early conservation efforts, advocating for the preservation of wilderness areas and the establishment of national forests.

In 1898, the General Land Office designated the Prescott Forest Reserve, encompassing vast stretches of land in the Bradshaw and Sierra Prieta Mountains, as well as parts of the Black Hills, Mingus Mountain, and Granite Mountain. This initial designation marked the beginning of formal protection for the region's forests and watersheds.

Over the following decades, the boundaries of the forest reserve were adjusted, expanded, and renamed several times. In 1906, with the passage of the Antiquities Act, President Roosevelt proclaimed the Grand Canyon National Monument, which included portions of what is now the Prescott National Forest. Subsequent administrations continued to recognize the ecological and recreational value of the area, leading to further protections and the eventual establishment of the Prescott National Forest in its current form.

Today, the Prescott National Forest encompasses over 1.25 million acres of diverse landscapes, including pine forests, chaparral, and rugged mountain terrain.

The National Forest provides habitat for a wide range of plant and animal species, offers numerous recreational opportunities, and plays a vital role in watershed management and conservation efforts in central Arizona.

The formation and ongoing support for the preservation of the National Forest reflects the ongoing tension between resource exploitation and conservation in Yavapai County, Arizona.

First Nations

The region of Yavapai County has been inhabited by various Indigenous groups for thousands of years, leaving artifacts that offer insights into their social structures, and cultural practices. The prehistoric occupation of Yavapai County is characterized by distinctive archaeological periods, such as the Archaic, Basketmaker, and Pueblo periods, each reflecting different adaptations to the local environment.

The Yavapai people, after whom the county is named, have a deep historical connection to the region. Traditionally, they were part of a larger linguistic and cultural group that also included the Apache. The Yavapai were known for their mobile lifestyle, relying on hunting, gathering, and later agriculture. Their presence in Yavapai County is evidenced by archaeological sites, rock art, and artifacts found throughout the area. These remnants contribute to our understanding of the Yavapai people's resilience and adaptability to the diverse landscapes of the region (Hays-Gilpin, et al, 1998).

The Yavapai-Apache are native to the area and own several acres of protected and sacred land. The Camp Verde Reservation houses around 2000 Yavapai-Apache across several parcels of land. The lands consist of just over 1,800 acres that spread across Middle Verde, Lower Verde, Tunlii, Rimrock, and Clarkdale. The centre of the reservation is in the Verde Valley 55 miles south of Flagstaff. There are also approximately 600 acres of Indigenous owned land within the Coconino National Forest. Additionally, the Yavapai-Prescott tribe has a reservation adjacent to the city of Prescott. The reservation is intersected U.S. highway 89 and State Highway 69. A site of spiritual significance to the Yavapai-Apache people is Spirit Mountain along the Colorado river near the modern-day Bullhead City, Arizona. A common creation myth is shared between the Yavapai and Apache, and it states that the Indigenous people came into this world from Spirit Mountain.

6 HISTORY

The discovery of the Silver Cord Mine and the exploration history of the mineral potential in the Prescott and Crown King mining camps in Yavapai County are components of a larger narrative shaped by events and trends accompanying the opening of the American West. The 19th century marked a period of substantial transformation in the United States. The transformative era commenced with the Louisiana Purchase of 1803 and driven by the Manifest Destiny aspirations of President Thomas Jefferson, the United States experienced a radical shift in its territorial landscape, moving from the original thirteen colonies that occupied the landmass from the Atlantic Ocean to the Mississippi River to the current geographic configuration.

6.1 THE OPENING OF THE AMERICAN WEST AND THE DEVELOPMENT OF THE RESOURCE SECTOR IN ARIZONA

The Louisiana Purchase (1803) was a landmark acquisition that doubled the size of the United States. Commissioned by Thomas Jefferson and charged with the mission to find a practical water route to the Pacific Ocean, establish diplomatic relations with Indigenous nations, conduct scientific and assert American sovereignty over the region, the Lewis and Clark expedition (1804 – 1806) crossed the Rocky Mountain Continental Divide at Lemhi Pass, Idaho on August 26, 1805. This achievement established a practical route to the Pacific Ocean and laid the groundwork for subsequent expansion of the United States and the opening of the American West.

Over subsequent decades, westward expansion continued to transform the United States as thousands migrated westward, facing challenges such as harsh weather, disease, and interactions with indigenous peoples, eventually establishing the Oregon Trail (1836 – 1869). Stretching over 2,000 miles from Missouri to the Pacific Northwest, it served as the main artery for voluntary migration to Oregon and Montana. The Oregon Trail, together with the Texas and Chisholm cattle trails formed a network that connected the Great Plains with the Pacific Northwest. Exploration, treaties, land purchases, armed conflicts, congressional proclamations and constitutional amendments created economic opportunities and motivated thousands of pioneers and settlers to join the Oregon Trail migration.

The Mexican-American War (1846–1848) and the subsequent Treaty of Hidalgo marked another significant chapter in westward expansion. The signing of the Treaty of Guadalupe Hidalgo on February 2, 1848, ended the Mexican-American war, delineated the terms of peace between Mexico and the United States and defined the new border between the two nations. Under the terms of the treaty, Mexico ceded territory to the United States that included present-day California, Arizona, New Mexico, Nevada, Utah, and parts of Colorado, Wyoming, Kansas and Oklahoma, and solidified American control over the southwestern region.

The California Gold Rush of 1848 developed on the heels of the Treaty of Guadalupe Hidalgo and was a transformative event that sparked a massive migration of people to California in search of gold. The rush began when gold was discovered at Sutter's Mill in Coloma, California, in January 1848. Tens of thousands of prospectors, known as "Forty-Niners," rushed to California, with the peak of the migration occurring in 1849. These gold seekers came from diverse backgrounds, including Americans, Europeans, Latin Americans, Asians, and others. The influx of people led to the rapid growth of California's population and the development of numerous mining towns.

While the Gold Rush in California was active in the late 1840’s, prospecting and mining in Arizona was limited until railways were established in the State. The Gadsden Purchase of 1853 further defined the southern border of Arizona and played a pivotal role in shaping the territorial and economic landscape of the American Southwest.

The purchase secured nearly 30,000 square miles of territory from Mexico for $10 million and established a critical corridor for the construction of the Southern Pacific Railroad. The Southern Pacific Railway’s construction was primarily focused on the western portion of the transcontinental railroad project. The Southern Pacific Railroad, utilizing the southern route made possible by the Gadsden Purchase, became a lifeline for prospectors seeking their fortunes in the West.

Despite a brief slowdown during the Civil War, the meeting of the Central Pacific and Union Pacific Railroads and the driving of the Last Spike at Promontory Summit in Utah on May 10, 1869, marked the symbolic completion of the transcontinental railway linking the Mississippi River to the Pacific Coast and facilitated faster and more efficient movement of people and goods, opening up the West for increased settlement, economic development, and resource extraction that contributed to the overall growth of the nation.

The Civil War, fought from 1861 to 1865, had a lasting impact on the southwestern United States. The region experienced military conflicts, battles, and shifting allegiances as both Union and Confederate forces vied for control. The war disrupted established economic and social systems, affecting the cotton-based economy of the South. The outcomes of battles, such as the Battle of Glorieta Pass in New Mexico, played a role in determining the control of territories in the region.

In the post war era, several major railway companies including the Southern Pacific Railway, the Central Pacific Railroad and the Union Pacific Railroad, played key roles in the construction of the transcontinental railway. The Southern Pacific Railway, constructing tracks through the challenging terrain of California and the Southwest played a crucial role in integrating the Southwest into the national economy, fostering economic development, and enabling the efficient transportation of resources (White, 2011). The arrival of the Southern Pacific Railroad in Yuma in the spring of 1877 further connected the region to broader economic networks, including mining operations that continued to shape the Southwest's development (Martínez, 2017). The railway not only supported the influx of people but also transported the necessary equipment, supplies, and infrastructure needed for mining activities, thus influencing the spatial distribution of gold rushes in the region.

The Homestead Act (1862) provided 160 acres of public land to settlers for a small fee, provided they improve the land by building a dwelling and cultivating crops. This legislation encouraged agricultural settlement in the western territories. As a result of the Homestead Act, millions of acres of public land were claimed by individual settlers and families, fundamentally altering the demographic and geographic landscape of the American West. The act is considered one of the key legislative measures that shaped the character of the western frontier and influenced the nation's ethos of individual landownership.

6.2 THE HISTORY OF MINERAL EXPLORATION IN ARIZONA

The first documented evidence of mineral exploration occurred in 1585 when Hopi Indian guides led Spanish explorers to their source of pigment mining in the gossan outcrop of what was to become the United Verde deposit at Jerome, Arizona. Finding copper instead of the gold they sought, the Spanish abandoned the region (Lindberg, P.A., 2005) only to return to prospect the region for gold in the 18th century as they explored and mined various regions of the territory. However, significant gold prospecting activity became prominent, in the mid-19th century.

In the early 1850s, following the discovery of gold in California in 1848, gold-seeking pioneers and prospectors began to venture into neighbouring territories, including Arizona. The first notable gold rush in Arizona occurred in the early 1860s and resulted in the discovery of the famous Pinos Altos mining district.

The mineral discoveries of the 1870s and 1880s in the Arizona Territory marked the emergence of the resource sector, impacting the State economy and sparking the development of historic mining camps. In the late 1870s, the discovery of rich silver deposits in Tombstone triggered a rush of prospectors that lead to the establishment of the Tombstone Mining District. (Sheridan, 2002). Simultaneously, in the Mule Mountains near Bisbee Arizona, the discovery of large copper deposits lead to the development of the Copper Queen Mine and established Bisbee as a major copper-mining centre (Tyler, 2004).

The Verde Valley's discovery of copper in 1876, notably at the United Verde Mine in Jerome, further fuelled economic growth in the region and the formation of the town of Jerome (Muma, 2010). Additionally, the Bradshaw Mountains witnessed gold and silver discoveries, leading to the establishment of the Prescott and Crown King mining camps (Sheridan, 2002; Henson, 2012).

As Arizona's mining industry grew, the territorial economy experienced significant diversification. The development of the resource sector established the foundation for the state's economic growth in the 20th century and shaped the historical trajectory of the Territory as Arizona gained statehood in 1912.

6.3 MINERAL DEVELOPMENT OF YAVAPAI COUNTY

The development of the resource sector in Yavapai County, Arizona, made a significant contribution to the growth of the Arizona Territory. Dating back to the late 19th century, discoveries and mine development in Yavapai County played an important role in the Copper Boom that characterized Arizona's mining history. The discovery of substantial copper deposits in areas such as Globe-Miami and Bisbee spurred mining activities, contributed to the economic development of the county (McGuire, 1995).

Gold and Silver Rush

Gold and silver rushes further marked the county's mineral exploration history, with notable discoveries in the late 1800s and early 1900s. The Vulture Gold Mine, discovered in 1863 near Wickenburg, Arizona achieved prominence, attracting prospectors and leaving an indelible mark on Yavapai County's mining heritage (McGuire, 1995).

The gold rush attracted prospectors and miners to the region from California and, after the completion of the transcontinental railway in 1869, from the eastern United States and elsewhere around the world. New prospecting efforts accompanied the arrival of settlers resulted in the discovery of gold and silver ore deposits like Big Bug, and Turkey Creek. The establishment of formal mining districts, including the Big Bug, Hassayampa, and Walker Mining Districts, helped organize and regulate claim staking and mining activities and contributed to the development of the camp (Anderson, 2010).

The Copper Boom

The copper boom in Arizona during the late 19th and early 20th centuries was a transformative period that contributed to the state's economic development and played a crucial role in the growth of the mining industry in the United States. The discovery of rich copper deposits, coupled with advancements in mining technology, spurred a rush of prospectors and investors to the region.

Arizona's copper boom was characterized by the establishment of numerous mining operations, the development of mining towns, and the influx of a diverse workforce. Cities like Bisbee, Jerome, and Morenci became mining hubs, attracting people from various backgrounds seeking employment and economic opportunities. Mining companies, such as Phelps Dodge Corporation, played a central role in the copper boom, investing in infrastructure, smelters, and labor.

6.4 PRESCOTT MINING CAMP

Established in 1864, the town of Prescott in Yavapia County is a legacy of the mining history of the American West. The establishment of the Prescott Mining Camp can be traced back to the discovery of placer gold in Lynx Creek, resulting in a gold rush into the rivers and creeks of the Bradshaw Mountains.

Following the discoveries at Lynx Creek, the establishment of mining infrastructure, including mills, smelters, and transportation networks, facilitated the growth and sustainability of the mining industry in the camp. Prescott quickly emerged as a vital centre for mining activities and technological advancements. Innovations in mining and ore processing played a crucial role in increasing production for the mines. While gold initially drove development, the town's mining activities diversified over time, incorporating other metals such as silver and copper.

The town's central location made it a pivotal point for miners venturing into the region and, as such, it grew in size and political significance leading to Prescott eventually becoming the capital of the Arizona Territory in 1864.

Crown King Mining Camp

On the heels of the founding of Prescott, the Crown King Mining Camp was established as a centre for new discoveries of silver and gold in the Central Bradshaw Mountains. Lead by the discovery of the Crowned King Mine in 1875, the largest mine in the Bradshaw Mountains.

Transportation posed a significant challenge in the rugged terrain, but the construction of the Crown King and Humboldt Railroad in 1904 facilitated the transportation of ore, equipment, and people, linking Crown King to the broader network of railroads in Arizona.

By 1900, Crown King had produced $1.5 million in gold (approximately 46,000 ounces at $32/ounce)

The silver boom in Crown King saw the camp grow as mining operations expanded after the discovery of silver bearing quartz veins in the surrounding hills. Silver mining became a primary economic driver at the camp, attracting investments and a growing population. Several mines were established in the Crown King Camp during the rush, mining quartz veins with silver and zinc. Crown King became a center for silver mining and processing facilities were established to treat the silver ore.

Discovered in 1877, the Silver Cord Mine was one of many silver mines discovered in the Crown King Camp during the 1870s and 80s (Ascazar, 2014)

The Silver Cord Mine

The 1877 discovery of silver at Silver Cord Mine in the Bradshaw Mountains in the Turkey Creek watershed, east of the town of Cleator in Yavapais County, Arizona was one of many silver mines that were established in the Crown King Mining Camp, and the Black Canyon Mining District during the 1870s and 1880s.

The Silver Cord Mine engaged in small-scale commercial mining operations in 1910 and again from 1923 to 1925. In 1966, there is evidence of limited production when a crew of 5 to 10 men extracted a 74.25-ton ore sample. This sample was subsequently shipped to the Shattuck Denn Mining Company in Bisbee, Arizona, for milling.

While largely anecdotal, the most well-documented history of mining activities at the Silver Cord Mine occurred during the small-scale commercial operations in 1910 and the period from 1923 to 1925. Extraction of the silver ore was done using manual labour and basic mining techniques including hand drilling, blasting, and surface transportation for processing. Primarily conducted through underground workings with shaft access, historical records indicate subsurface workings reached a depth of 122 meters (400 feet) and extended for a length of 366 meters (1,200 feet).

The ore mined from the Silver Cord Mine consisted of pyrite, silver, and sphalerite-bearing quartz veins with widths ranging up to 5 feet (1.4 meters) and an average width of 1 foot (0.3 meters) (Cude 2024). Waste material generated during mining operations was composed mainly of siderite and quartz. The vein at Silver Cord dipped south or southeast at an angle of less than 20° and contained silver, gold, pyrite, galena, and chalcopyrite (Lindgren, 1926).).

In 1976, Dewitt authored a field report following his visit to the Silver Cord Mine, providing a detailed account of the geological features observed on the property. In his publication, DeWitt described the geology of the site comprised of north-south trending Precambrian basement rocks with a vertical dip, characterized by chert, meta-rhyolite, and amphibolite rocks. The mineralized veins at Silver Cord, as observed elsewhere in the camp, exhibit a north-south trend, tabular geometry and cross-cut the regional foliation.

The Precambrian basement rocks exhibit a U/Pb Zn date exceeding 1.74 billion years and have been intruded by 1.0 million-year-old andesite dikes. Although no direct spatial association between the Silver Cord veins and the andesite dikes is evident, it is believed that the mineralizing process and the intrusion of the andesite dikes occurred as part of the same geological event.

Controls on mineralization at the site involve faulting and shearing, with regional structures exhibiting a N-S trending and vertically dipping regional foliation in Precambrian rocks.

Records describing the complete chain of custody of the Silver Cord claims dating b ack to the late 19th century is incomplete. There have been several owners of the claims throughout the history of the Mine. A 2010 transaction which saw the transfer of ownership of the Silver Cord claims from Western Sierra Mining Corp. to a joint venture comprised of Arizona Gear International and Mission Holdings (Cude, 2024). The consolidation of the Silver Cord property through multiple transactions with different vendors from March 2022 to April 2024 by Silver Cord LLC.

Authors Note

When considering historic production records, it is important to note the close proximity of the Cutter and the Silver Cord mines and indications of joint operations between the two mines adds a degree of uncertainty regarding the accuracy of data. Operations at the two mines were sometimes under common management, resulting in combined production records.

Table 4.		Metallurgical report for 74.25 tons of Silver Cord ore

SHATTUCK DENN MINING CORPORATION
Metallurgical Report for 74.25 Dry Tons of Silver Cord Ore
July 7, 1966

Product	Weigjht (grams)	Percent	Au (oz)	Ag (oz)	Cu (%)	Pb (%)	Zn (%)	Fe (%)
Pb. Quartz	-	6.17	0.78	94.80	0.90	22.10	8.80	-
Pb C1Tails	-	2.03	0.28	21.20	0.22	3.50	4.25	-
Zn cts.	-	1.31	0.18	38.80	0.64	4.40	55.00	-
Zn C1 Tails	-	2.94	0.01	1.92	0.03	0.20	2.70	-
Tails	-	87.55	0.01	0.19	0.04	0.04	0.22	-
Calc Head	**-**	**100.00**	**0.07**	**7.01**	**1.53**	**1.63**	**0.10**	**-**
Assay Head	**-**	**-**	**0.08**	**7.60**	**1.50**	**1.50**	**0.05**	**-**

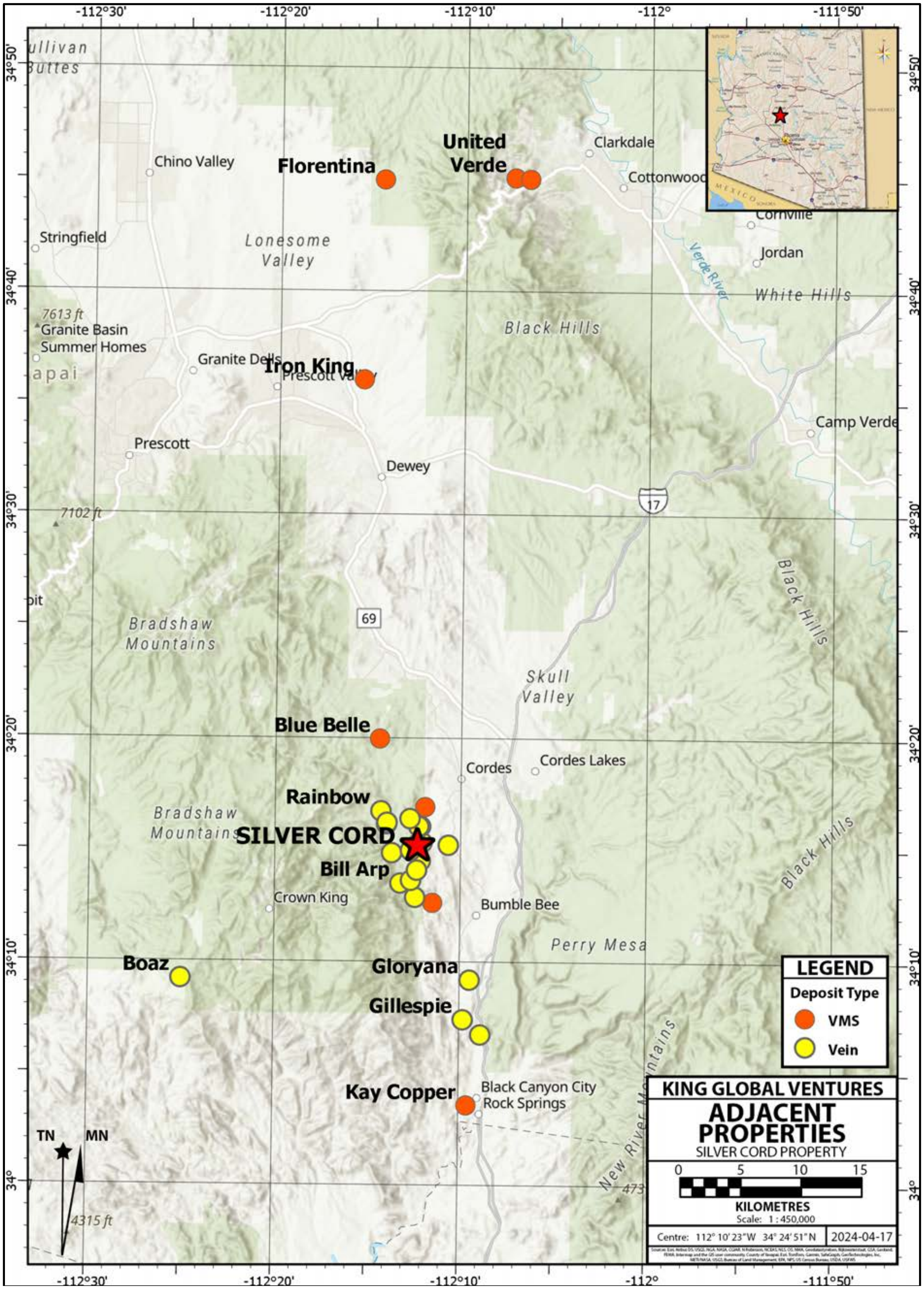
The information above is non 43-101 compliant, unverified historic data. Offical records of the Shattuck Denn Mining Compnay grade reconcilliation lack certain information regarding the nature of the bulk sample that render the information unverrifable. Nonetheless it is the most likely the best record of the production grades of the Silver Cord Mining operations

Table 5. Historic mines in the Silver Cord Project area

Mine	Commodities					Deposit Type	Disccovery Date	Mining Operations	Operation Type	Mining District	Longitude	Latitude	Elevation (feet asl)	Significant Area	MRDS
	1st	2nd	3rd	4th	5th						decimal	decimal			
Silver Cord Mine	**Ag**	- Au	- Pb	- Cu	- Zn	Vein	1877	1910-1970	U/G	Black Canyon-Kay	-112.2053	34.2547	3219	National Forest	10048053
Kelley Mine	**Ag**	- Au	- Bi			Vein	1885	1904-1942	U/G	Groom Creek	-112.2328	34.2708	-	National Forest	10098210
Bill Arp Mine	**Ag**	- Cu	- Pb	- Au		Vein	1919	1920-1925	U/G	Black Canyon-Kay	-112.2206	34.2256	3081	National Forest	10109806
Howard Silver Mine	**Ag**	- Cu	- Zn			Vein	1922	1924-1925	U/G	Black Canyon-Kay	-112.2111	34.2278	2799	National Forest	10048051
Thunderbolt Mine	**Ag**	- Pb	- Zn	- Au	- Cu	Vein	1905	1909-1968	U/G	Black Canyon-Kay	-112.2058	34.2353	2874	National Forest	10027171
Bi-Metals Mine	**Au**	- Ag	- Cu	- Pb	- Zn	Vein	1897	1908-1961	U/G	Black Canyon-Kay	-112.2286	34.2483	2861	National Forest	10048048
Golden Belt Mine	**Au**	- Ag	- Pb			Vein	1873	1919-1961	U/G	Black Canyon-Kay	-112.2028	34.2681	3150	National Forest	10027168
Golden Turkey Mine	**Au**	- Ag	- Pb	- Cu	- Zn	Vein	1900	1923-1949	U/G	Black Canyon-Kay	-112.2042	34.2681	3100	National Forest	10102450
Los Felice Mine	**Au**	- Ag	- Pb	- Fe	- Cu	Vein	1932	1937-1938	U/G	Black Canyon-Kay	-112.2122	34.2739	3501	National Forest	10109807
Gloryana Mine	**Au**	- Ag	- Cu			Vein	1922	1925-1971	U/G	Black Canyon-Kay	-112.1575	34.1539	2621	-	10048070
Maggie Mine	**Au**	- Ag				Vein	1896	1896-1941	U/G & O/P	Black Canyon-Kay	-112.1478	34.1131	2221	BLM Administrative	10048072
Last Chance Mine	**Au**	- Cu				Vein	1913	1913-1938	-	Rich Hill	-112.2028	34.2424	3599	National Forest	-
French Lily Mine	**Au**	- Cu	- Pb	- Zn	- Ag	Vein	-	1902-1959	U/G	Black Canyon-Kay	-112.2333	34.2700	3199	National Forest	10027170
Hidden Treasure	**Au**	- Pb	- Zn			Vein	-	1935-1951	U/G	Walker	-112.1778	34.2544	3051	National Forest	10137473
Iron King Mine	**Au**	- Pb	- Ag	- Zn		VMS	1880	1903-1968	U/G	Big Bug	-112.2576	34.6007	4879	National Forest	-
Boaz Mine	**Au**					Vein	1902	1938 - 1945	U/G	Minnehaha	-112.4168	34.1537	-	-	-
Gillespie Mine	Au					Vein	1882	1882	U/G	Black Canyon-Kay	-112.1633	34.1242	2461	-	10098701
Rainbow Mine	**Cu**	- Ag	- Fe	- Au -		Vein	-	-	U/G	Black Canyon-Kay	-112.2386	34.2794	3599	National Forest	10109016
Great Republic Mine	**Cu**	- Ag	- Au			VMS	1925	1929	U/G	Black Canyon-Kay	-112.1989	34.2825	3219	Black Canyon-Kay	10048067
Howard Copper Mine	**Cu**	- Au	- Ag			VMS	1925	-	U/G	Black Canyon-Kay	-112.1917	34.2111	2621	National Forest	10048068
United Verde Mine	**Cu**	- Au	- Pb	- Ag	- Zn	VMS	1875	1883-1975	U/G & O/P	Jerome - Verde	-112.1231	34.7519	5003	National Forest	10186256
Florentia Mine	**Cu**	- Au	- Ag			VMS	-	1943-1949	O/P	Jerome - Verde	-112.2409	34.7500	4800	National Forest	10088894
Blue Blle Mine	**Cu**	- Au	- Ag			VMS	1895	1896-1959	U/G	Mayer	-112.2401	34.3335	4396	National Forest	-
Jerome Verde Mine	**Cu**	- Au	- Ag	- Pb	- Zn	VMS	1975	1902-1020	U/G	Jerome - Verde	-112.1097	34.7511	4800	National Forest	10027264
Kay Copper Mine	**Cu**	- Pb	- Ag	- Zn		VMS	-	1910-1966	U/G	Black Canyon-Kay	-112.1597	34.0603	1982	BLM Administrative	10048069
Cutter Mine	**Pb**	- Ag	- Cu	- Au		Vein	1872	1919-1930	-	Black Canyon-Kay	-112.2114	34.2500	2969	National Forest	10048050
Brooks Mine	**Pb**	- Au	- Ag	- Cu		Vein	1877	1915-1922	U/G	Black Canyon-Kay	-112.2011	34.2561	3199	National Forest	10048049
H.S. Tungsten Mine	**W**	- Ag	- Pb	- Zn		Vein	-	-	U/G	Black Canyon-Kay	-112.2072	34.2150	2799	National Forest	10027579

(Web Sources: The Diiggings, MRDS)

Figure 5: Historic mines in the Silver Cord Project area



6.5 RECENT EXPLORATION ON THE SILVER CORD PROPERTY

Over the period beginning in November 2022 and ending in October 2023 Silver Cord Mine LLC commissioned Rangefront Miner Services of Elko Nevada to complete a series of sampling programs and geophysical surveys exploration field work was conducted on the Silver Cord property. This work included sampling of outcrops, underground sampling of the vein material from the Silver Cord mine, property wide reconnaissance-grade soil geochemical sampling, UAV-borne magnetometer and Controlled Source Magneto Telluric surveys.

The objective of these programs was to investigate the potential for the Silver Cord property to host VMS mineralization similar to that currently being developed at the Kay mine 20 kilometres (12 miles) to the south, on trend and within the Black Canyon Belt geology.

The details of these surveys and sampling programs have been summarized in a March 2024 report titled: Silver Cord Mine Geologic Executive Summary, dated March 2024 and authored by Seth Cude MSc, CPG. The following has been largely excerpted from that report.

Surface Sampling

In November 2022 a field crew from Rangefront visited the project area and took 228 surface soil samples on a 50m x 100m grid across the northern claims of the project. Samples were taken from approximately 7.5 to 30.5 cm (3 to 10 inches) depth, targeting the ‘B’ soil horizon. Samples were analyzed for 51 elements using the ME-MS41 Ultra Trace Aqua Regia ICP-MS analysis method from ALS Laboratory. These data were reviewed, and contours were made of elements of interest.

The results of the surface soil sampling were used in conjunction with transect mapping to target potential surface expression of the Silver Cord vein. Surface mapping and outcrop sampling were completed on 8 transects across the northern claim block of the project, as shown in Figure 3. Structural measurements of bedding and geologic contacts were compared directly with the georeferenced copy of the USGS map of the area, and very strong agreement was found with both the strike and dip of bedding and the geologic contacts. This provides a high level of confidence in the mapping of the area, at the scale of the geologic map. A total of 132 structural measurements were taken to refine the geologic map and provide a tighter local control of the geologic structure for lithologic modeling. A total of 138 locations of rock types were taken to refine the placement of contacts and provide local control on the local geology.

Figure 6: Soil Sample Survey Map – COPPER

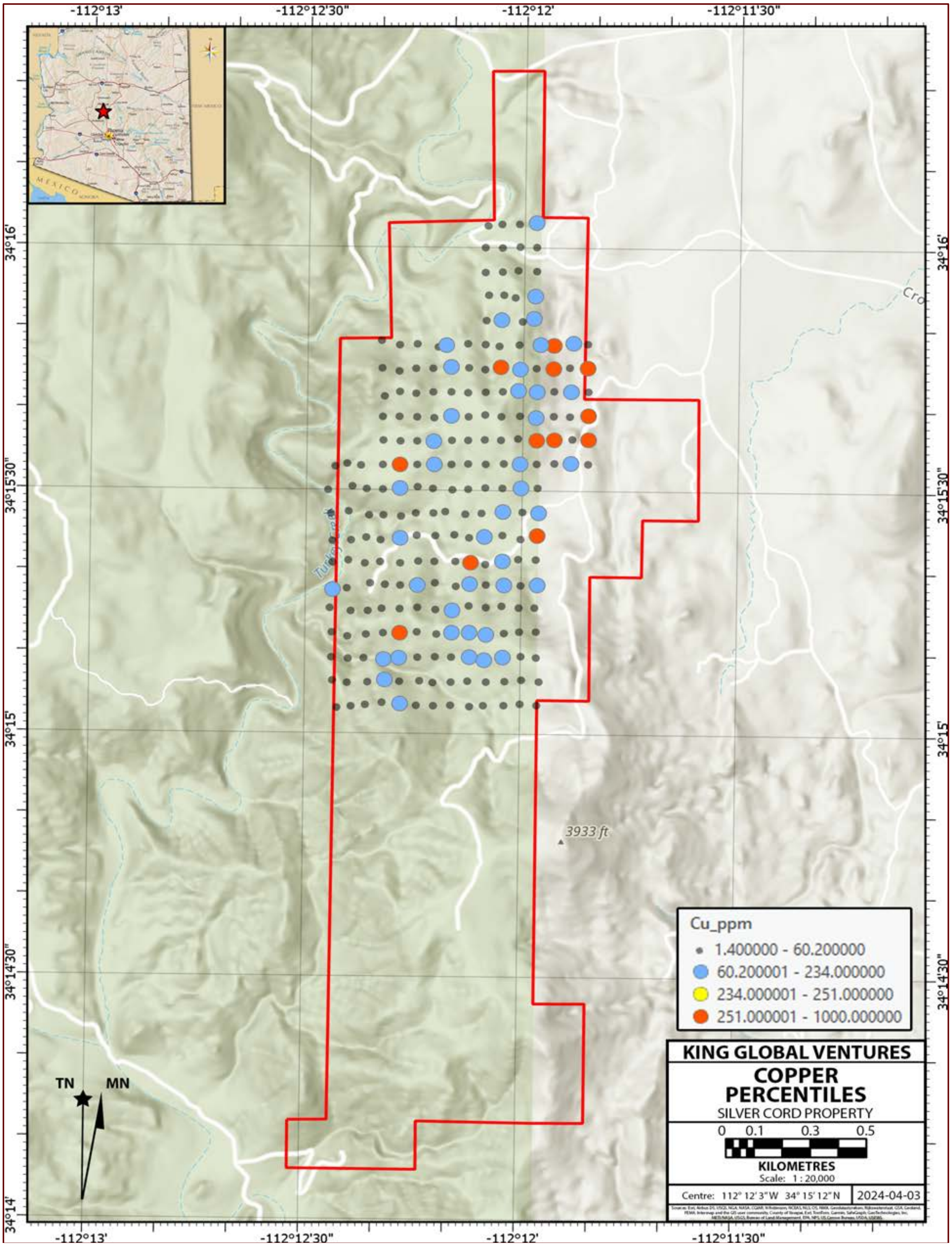


Figure 7: Soil Sample Survey Map – METAL INDEX

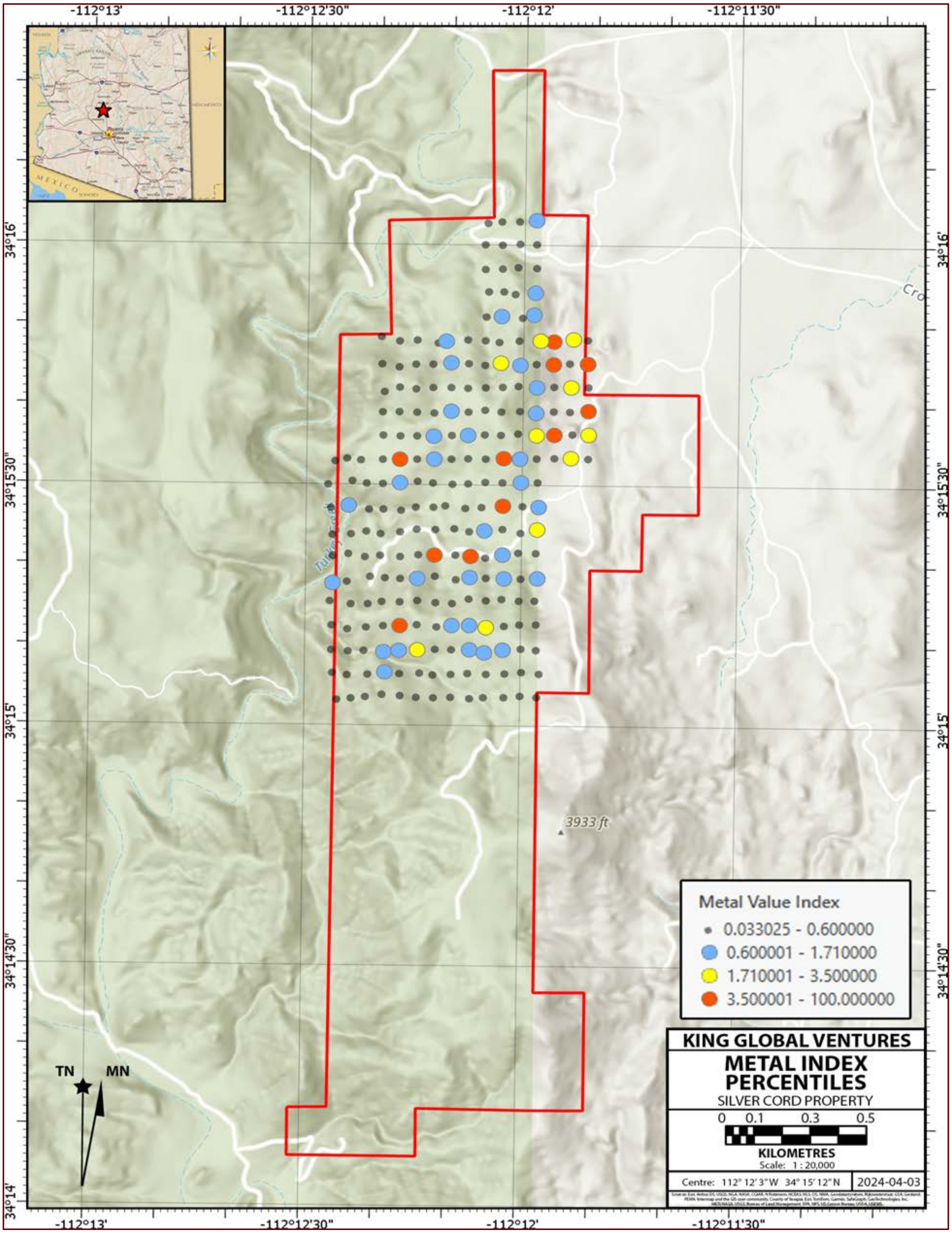


Figure 8: Soil Sample Survey Map – GOLD

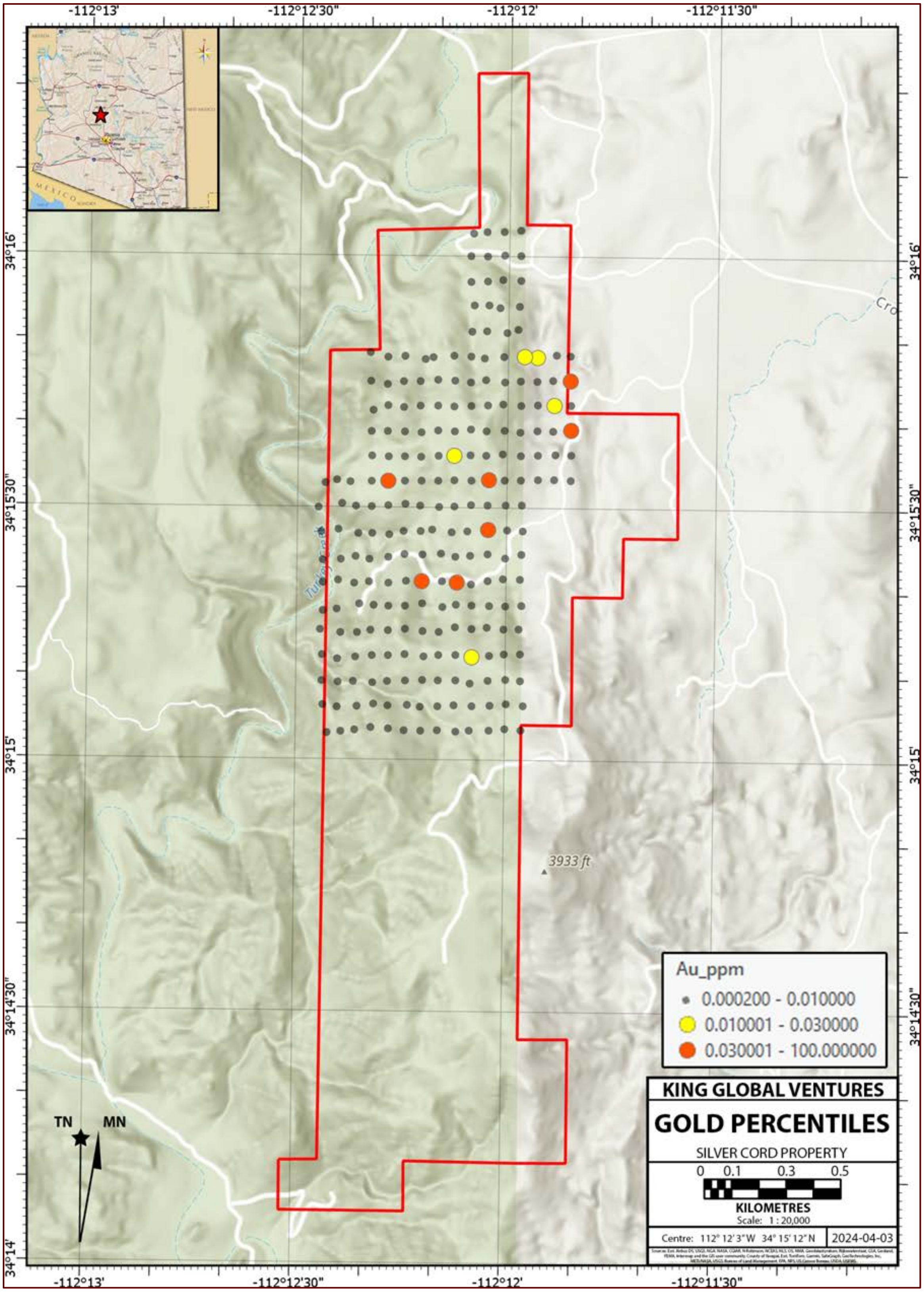


Figure 9: Soil Sample Survey Map – SILVER

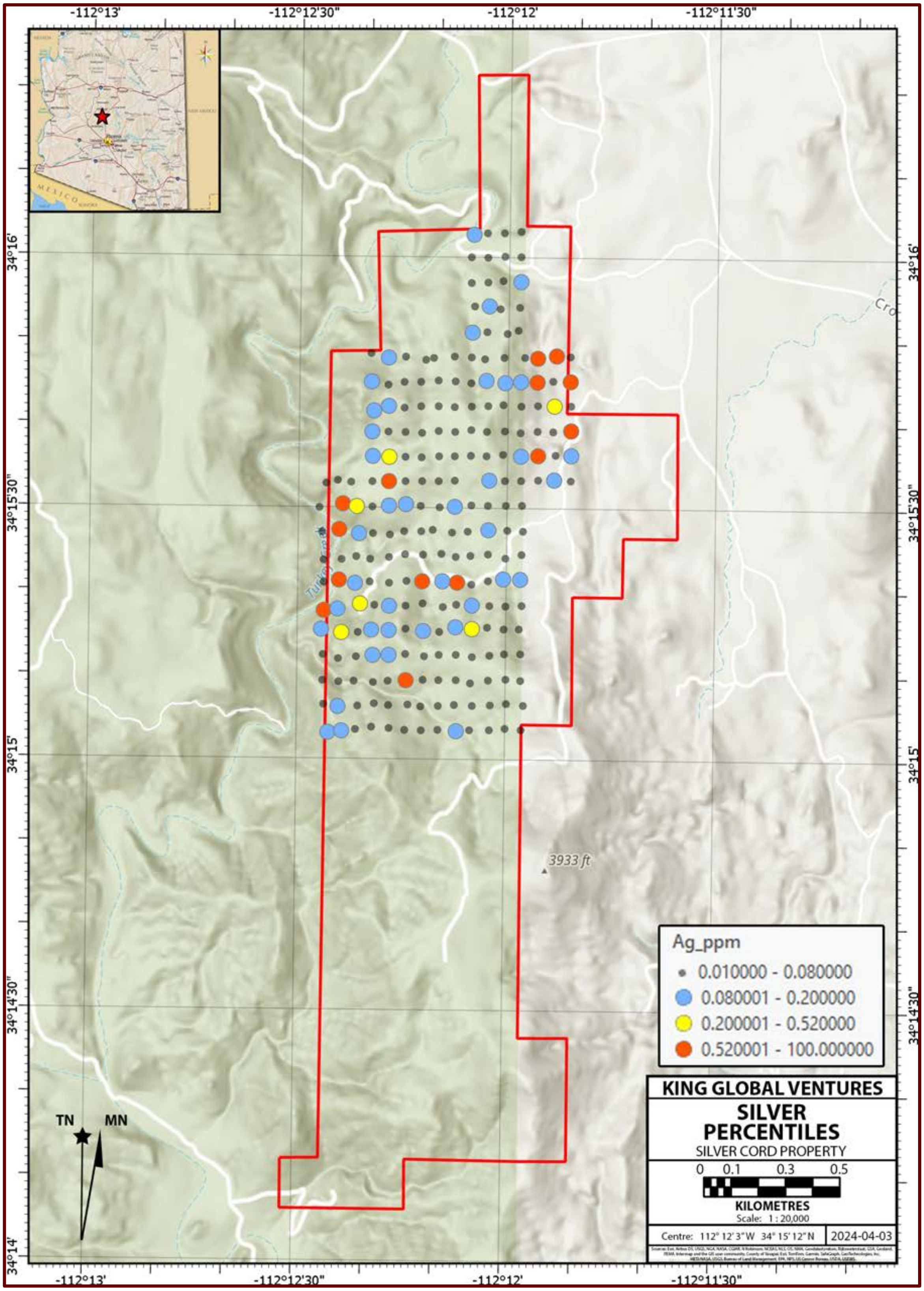


Figure 10:	Soil Sample Survey Map – ZINC

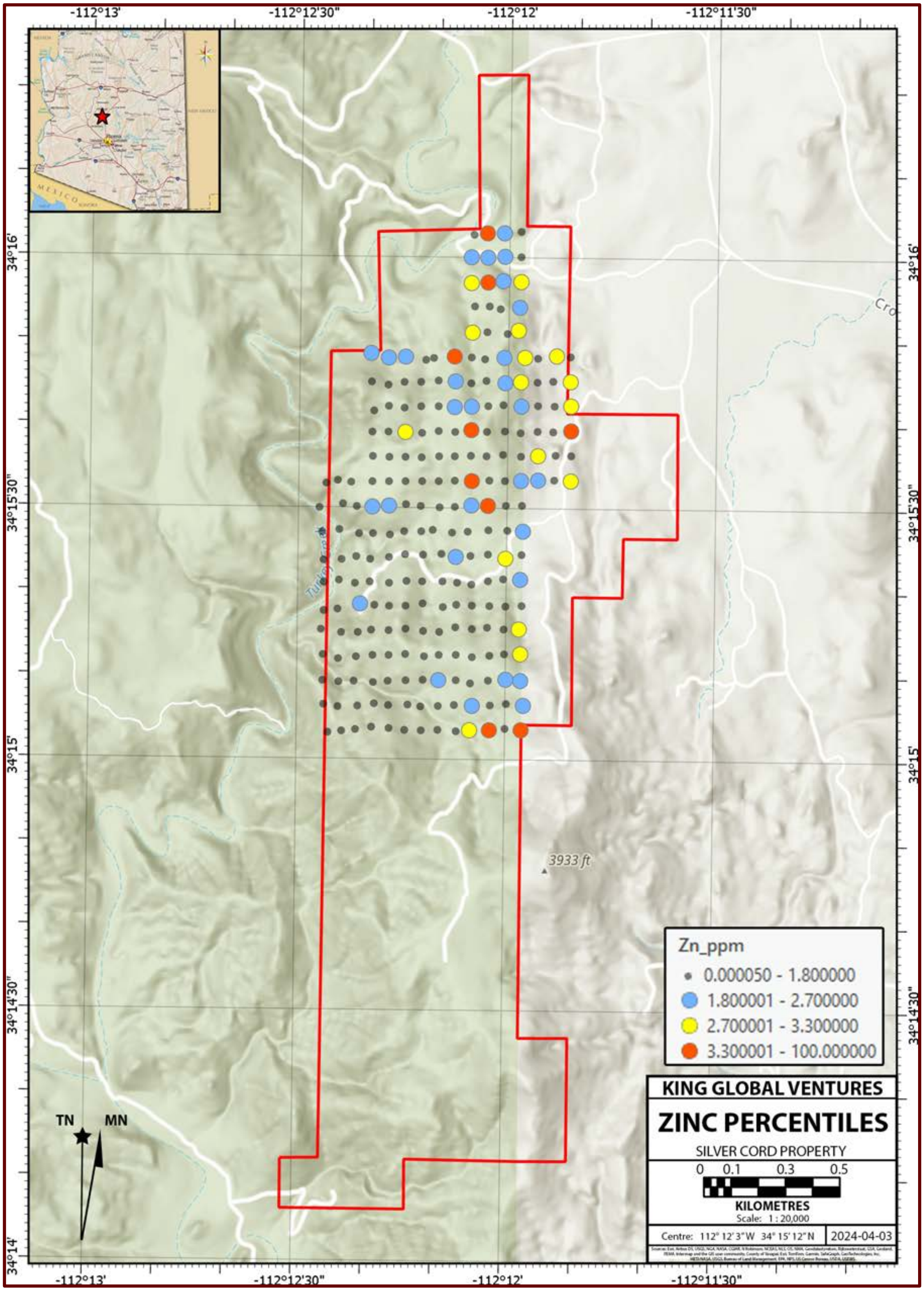
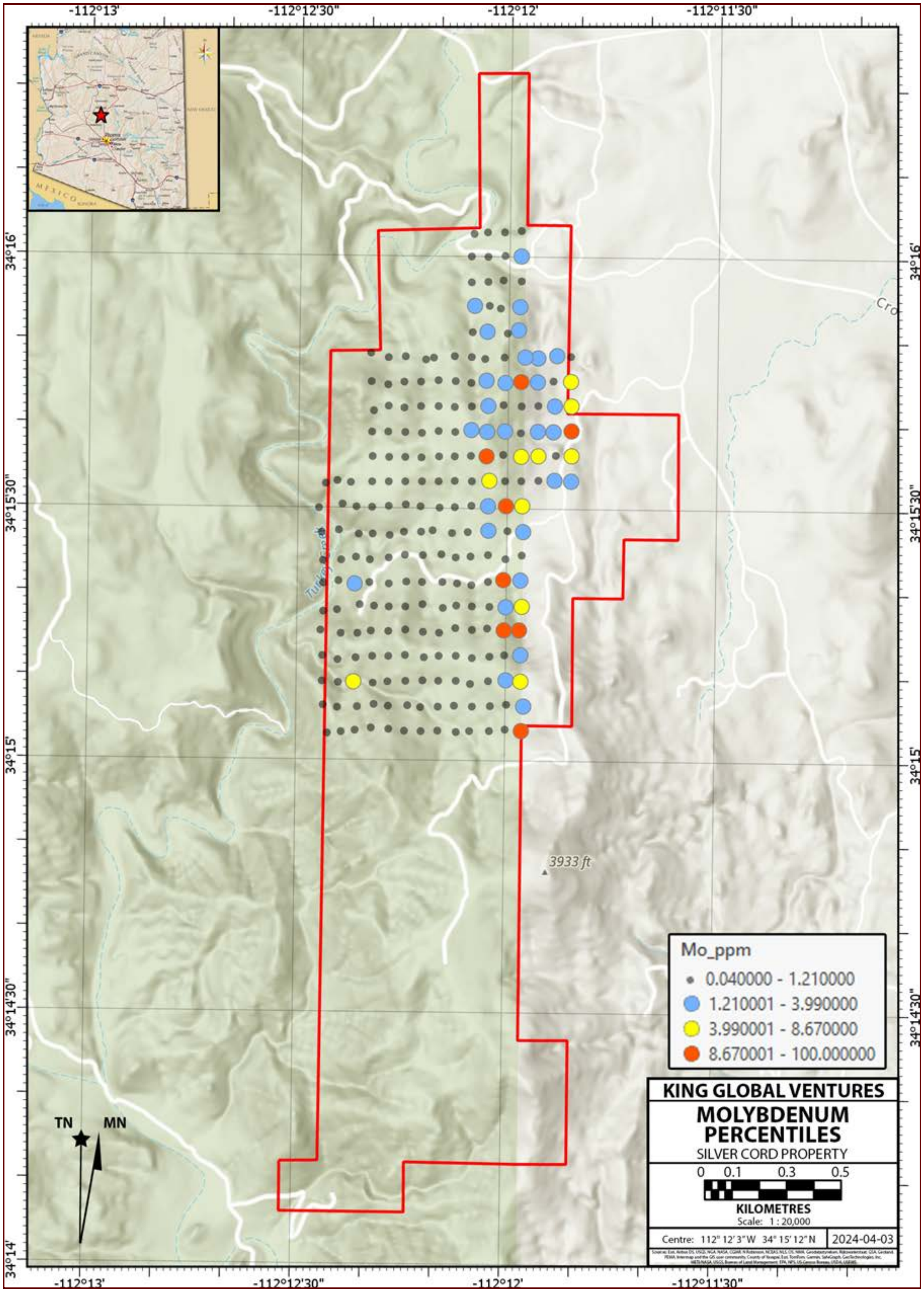


Figure 11: Soil Sample Survey Map – MOLYBDEMUM



Underground Mapping and Sampling

Between July 11, 2023 and July 16, 2023 Rangefront geologists completed a site visit to map and sample the accessible underground workings at the Silver Cord Mine. A total of 19 channel samples were taken, with 14 samples from the main workings, one sample from Adit B, one from Adit C, and two from Adit D (Tables 5). Channel samples were taken by compositing the height of the vein into one sample and compositing one foot of the host rock above and below the vein to estimate dilution, for a total of three samples per channel. In two cases, only one dilution sample could be taken, and a second vein only samples was taken in Adit D (Figure 12), for a total of 54 underground samples assayed. Industry standard QA/QC protocols were used, including duplicates, blanks and standards at 5% inclusion each.

Gravimetric analysis was conducted on any sample exceeding the Au testing threshold for fire assay. The results from this sampling are provided in Table 5.

The extents of accessible workings were mapped while on site. The mappable extents of the workings are shown in Figure 12, with the locations of the channel samples. Much of the mine was not accessible due to stability. The workings extending to the south ended in a water feature. While not observed, a historic document stated a collapse along this leg of the workings has occurred.

Table 6. Silver Cord Underground vein samples

Sample ID	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
SC-UG-A-V 2301	Vein	11.07	1,069	1,851	66,481	1,341
SC-UG-A-V 2302	Vein	3.63	831	1,177	67,195	20,158
SC-UG-A-V 2303	Vein	1.63	1,196	309	118,193	5,336
SC-UG-A-V 2304	Vein	0.37	172	65	5,062	5,958
SC-UG-A-V 2305	Vein	0.26	80	44	3,492	7,924
SC-UG-A-V 2306	Vein	5.42	783	793	72,126	36,898
SC-UG-A-V 2307	Vein	4.06	767	716	67,176	42,172
SC-UG-A-V 2308	Vein	1.21	1,024	1,112	58,522	36,130
SC-UG-A-V 2309	Vein	2.62	775	511	73,340	15,903
SC-UG-A-V 2310	Vein	7.13	1,798	1,911	128,820	77,169
SC-UG-A-V 2311	Vein	9.36	199	727	22,681	18,757
SC-UG-A-V 2312	Vein	4.02	595	828	46,117	45,508
SC-UG-A-V 2313	Vein	8.14	107	937	18,305	33,875
SC-UG-A-V 2314	Vein	0.27	7	50	2,183	6,267
SC-UG-A-V 2315	Vein	3.81	121	192	14,317	7,474
SC-UG-B-V 2301	Vein	6.11	1,437	923	70,236	1,719
SC-UG-C-V 2301	Vein	1.78	1,291	801	36,891	20,009
SC-UG-D-V 2301	Vein	0.22	41	209	1,519	7,563
SC-UG-D-V 2302	Vein	0.07	1	595	42	183

Figure 12: Silver Cord Underground sampling sites

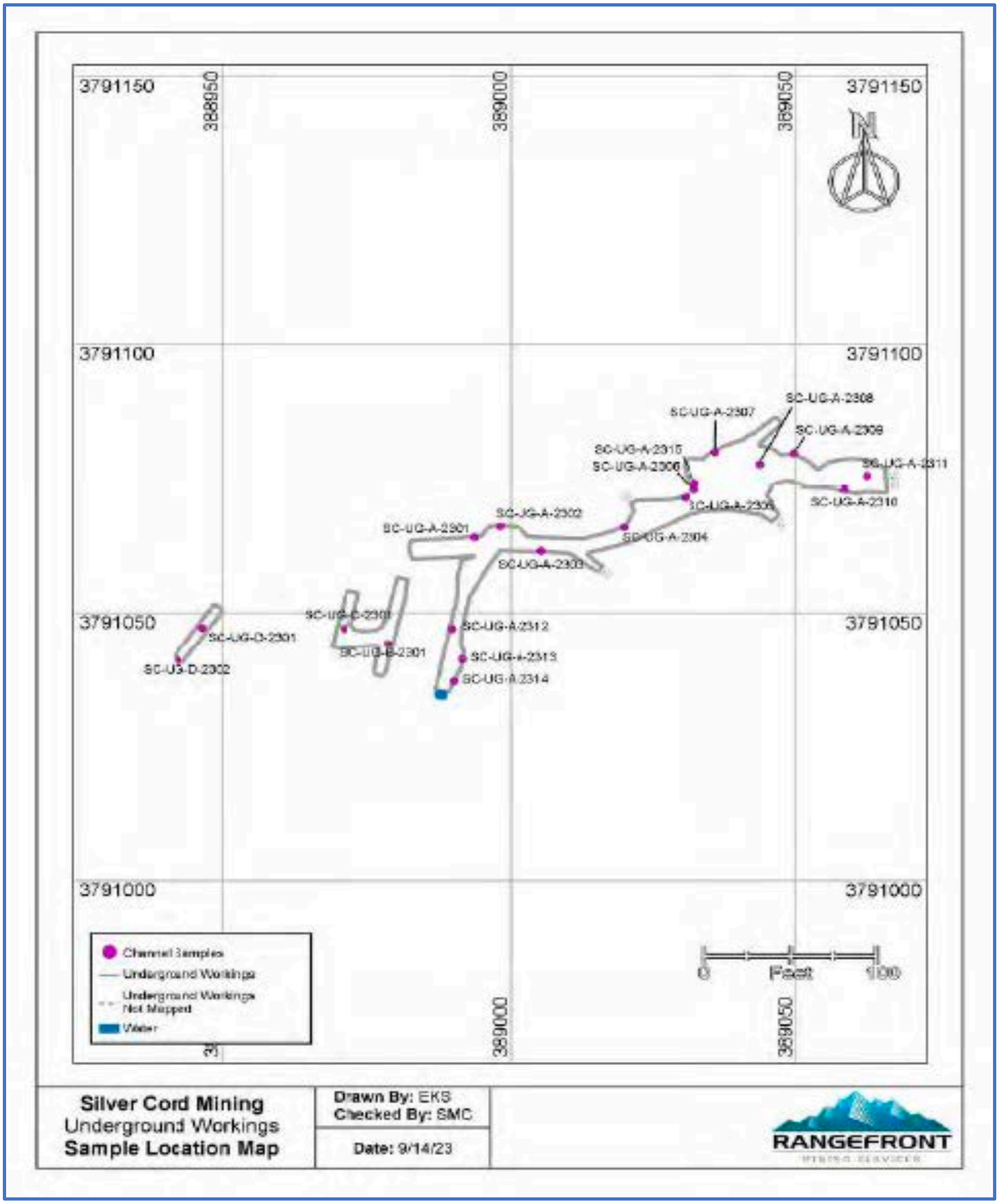


Table 7. Surface outcrop sampling results

Sample ID	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
SC-T4-O-2301	Outcrop	1.67	2,764	675	40,840	2,980
SC-T6-T-2301	Tailings	25.27	650	354	133,635	300
SC-T6-T-2302	Tailings	0.76	653	403	15,076	28,202
SC-T6-V-2301	Vein	11.27	628	323	73,182	1,036

UAV Magnetic survey

Between October 10 and October 15, 2023 MWH Geo-Surveys International Inc. carried out a UAV Orthophoto and Magnetic survey at the request of Silver Cord LLC.

A total of approximately 126.1 line kilometers of UAV magnetics were flown over an area of approximately 2.5 sqaure kilometres. Flightlines were flown bearing either north or south at a spacing of approximately 20 meters. All acquisition was flown at an elevation of approximately 30 meters above ground level (AGL) with a tolerance of +/- 3 meters.

MWH Geo-Surveys UAV mag system uses a Geometrics MagArrow Cesium Magnetometer flown under an ArcSky X55 quadcopter. Base and aerial magnetic data was downloaded and diurnally corrected each day. Geophysics-Minerals LLC (GM) received and processed approximately 126.1 Line-Kilometers of data. After final edits approximately 121.9 Line-Kilometers of data were delivered. The processing results were used to map the Total Magnetic Intensity (TMI) field and calculate the Reduced to Pole. (Figure 13 and 14).

UAV Photogrammtery

The orthophoto survey was conducted with a Wingtra One PPK VTOL mapping drone. Ground control targets were laid out and the positions surveyed before the photo mapping. The ground control targets were post processed to the AZTP CORS control site in Tempe, AZ.

Prior to take off and during the entire duration of every flight a static GNSS base station was recording data to enable precise post processing of the UAV camera location. The combination of surveyed ground targets and the PPK positioning of the mapping drone and camera yields a high-resolution digital surface model. Photos were collected using the 42 mega-pixel WingtraOne Sony RX1R II camera. Images were processed in Pix4D software and the resultant surface models and orthophotos were produced and exported at various resolutions. Absolute accuracy is projected to be better than 5cm.

International Geomagnetic Reference Field (IGRF) Correction is a mathematical representation of the smoothly varying earth's magnetic field. The magnetic acquisition records a magnetic value which is the sum of the IGRF and the magnetic anomalies caused by the local geology. Therefore, to isolate the anomalies, the IGRF must be calculated for each acquired data point and subtracted from it. The value of the IGRF for a point depends on the time and location of acquisition: date, time of day, latitude, longitude, and elevation (above sea level).

Using the 13th generation IGRF adopted in December 2019 by IAGA Working Group, the method used here calculates the IGRF value for each data point at its time and location of acquisition. This value of the IGRF for the particular point is then subtracted from the Diurnally Corrected Magnetic Value producing the IGRF correction, sometimes called the IGRF anomaly. The Final TMI was calculated by then adding a constant to the IGRF correction of 47,350 nanoTesla (nT). This is the approximate average value of the IGRF for the entire survey.

Controlled Source MagnetoTelluric (CSMAT) survey.

After the completion and interpretation of the aeromag survey, a follow-up CSAMT survey was completed over anomalies generated from the magnetic data. Lines were run roughly E-W and N-S across areas of interest identified in the Aeromag. Three E-W lines were run, and two N-S lines were run. CSAMT measures the resistivity of the rocks highlighting dominating structures (faults) in the areas of interest and providing depth information subsurface bedding where the resistivity of the rocks is sufficiently different (Figure 15).

The report provided from the operator does not contain much detail regarding the survey and data verification protocols employed in completing the survey, however, the CSMAT data correlates well with the magnetic data and therefore can be relied on as being accurate, but supplemental information for the purposes of an early stage exploration will be required.

Conclusions

All of the data shows a clear increase in VMS potential on the middle, southern and southwestern potions of the claim block. The eastern and northeastern portions show less promise, and the trend of the potential VMS extends southwesterly out of the claim block. Incorporation of the IP survey underway can provide potential drill targets to test the VMS potential of anomalies. This data should be combined with the existing data at the site, including structural measurements taken on site, to generate a lithologic model of the project area before drill targets are determined.

If strong mineralization is found in the initial drill campaign, it is recommended to obtain additional IP data running across the northern and central magnetic anomalies as well as drilling additional holes in the initial target to better define the size and quality of the ore body. The number, length, collar location and orientation of drillholes should be determined after analysis of the initial drilling.

The remaining volume of mineralized vein in the Silver Cord Mine cannot be determined because of mine collapse and lack of drilling data. Before any realistic estimate of grades and tons can be made for the Silver Cord Mine, rehabilitation of the existing workings, a geotechnical evaluation of mine stability and drilling are required.

Figure 13: UAV Magnetometer Survey – TOTAL MAGNETIC INTENSITY

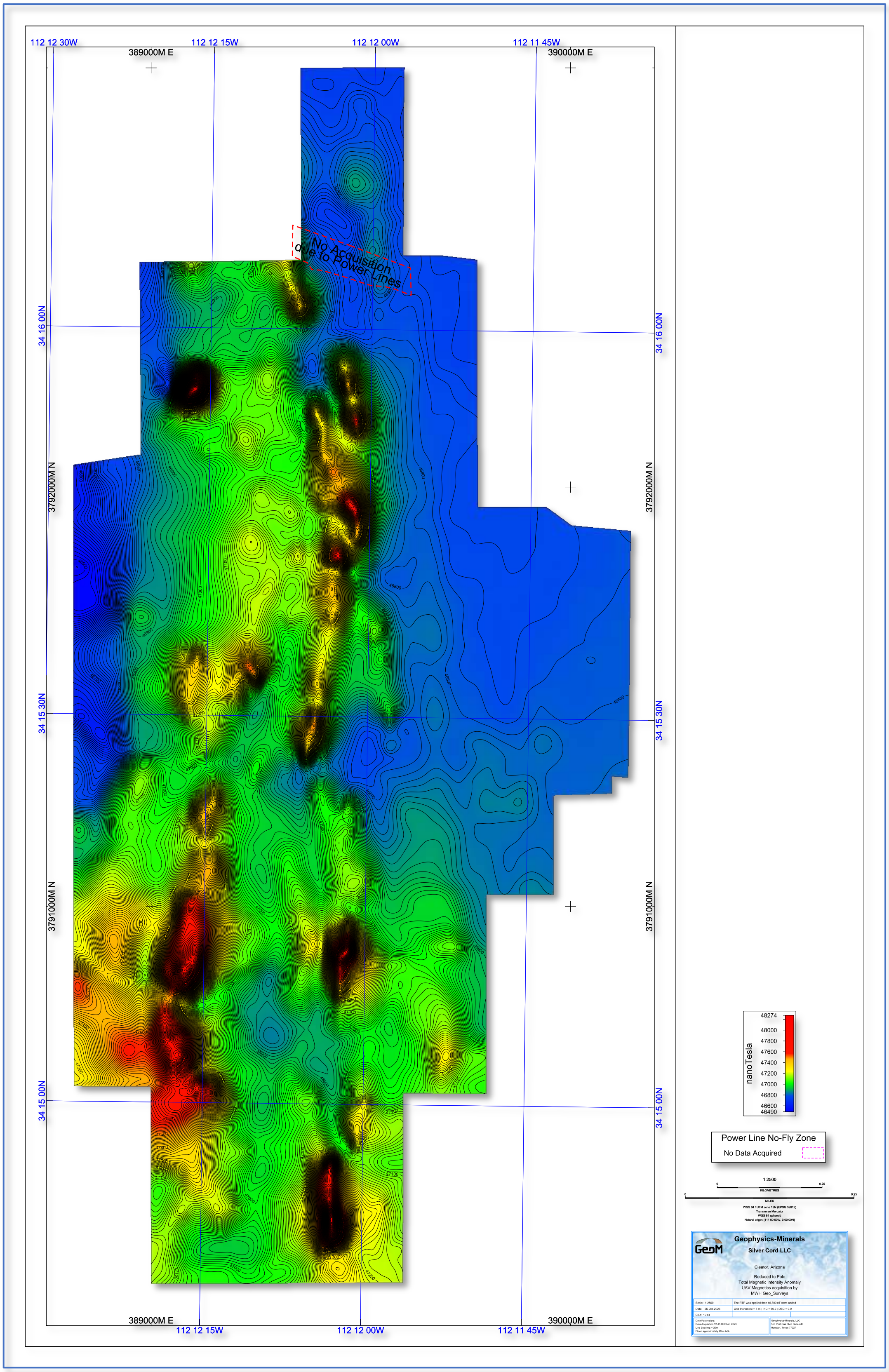


Figure 14: UAV Magnetometer Survey – FIRST VERTICAL DERIVATIVE

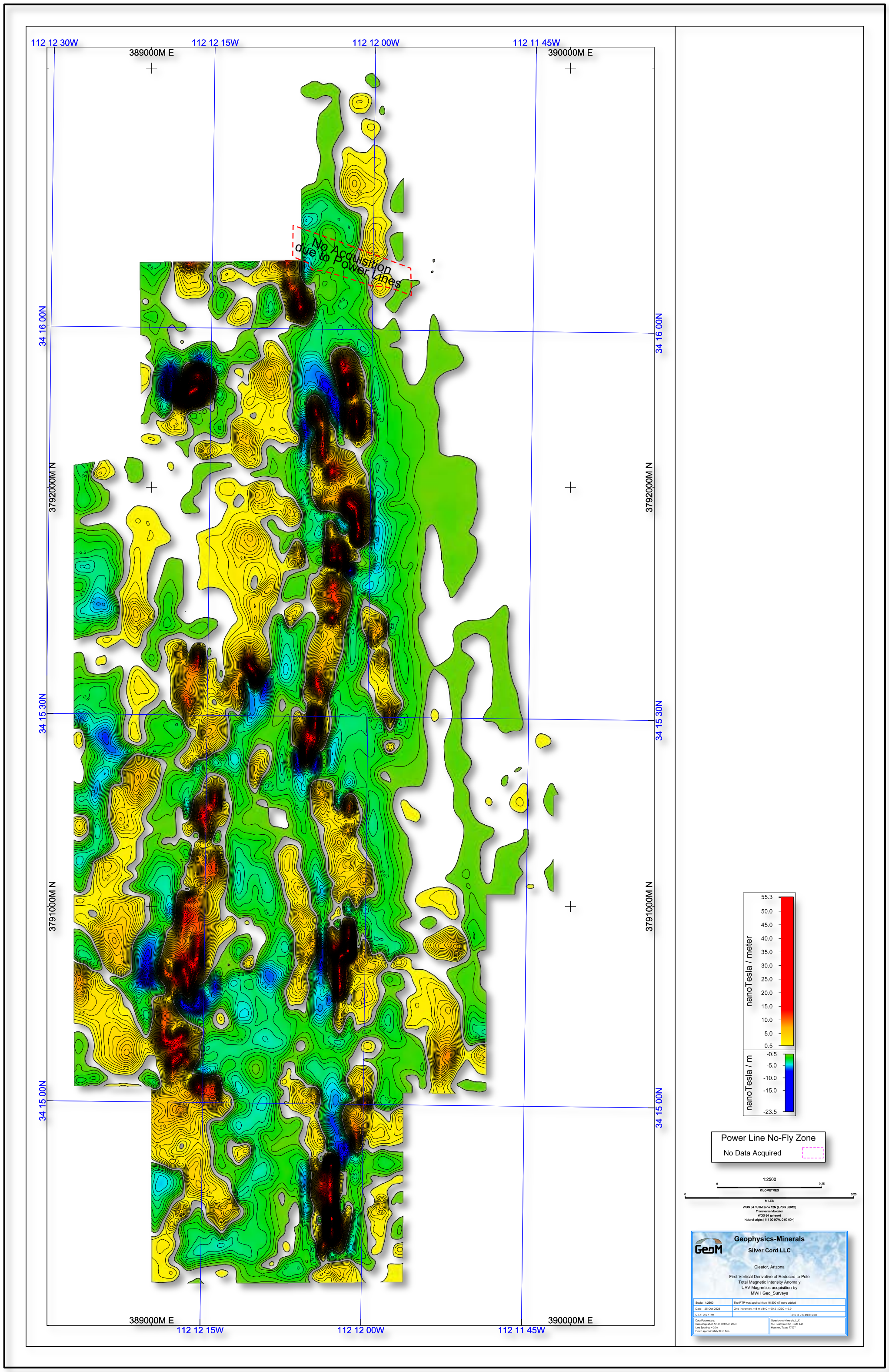
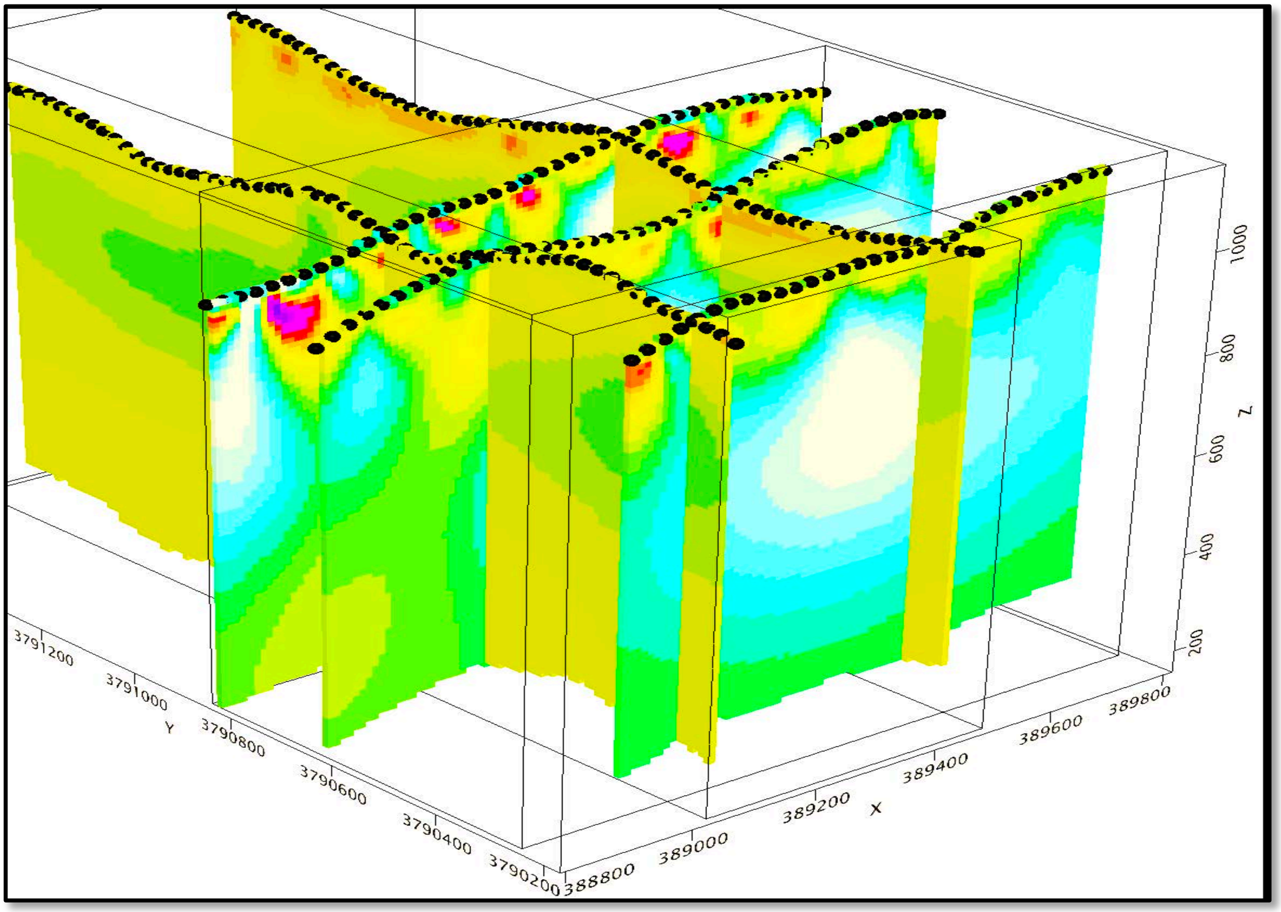


Figure 15: Controlled Source Magnetic Telluric Survey – 3D VIEW



7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

Arizona has undergone a complex tectonic evolution influenced by events along both the Cordilleran and Mesoamerican continental margins. The Precambrian basement rocks of Arizona represent Proterozoic continental crust that was formed by magmatism and deformation related to subduction and tectonic accretion south of the Archean core of the continent. The regional geology of Arizona has been classified in three major geologic provinces: the Colorado Plateau, Basin and Range, and Transition Zone provinces each display unique geology (Figures 17 and 18).

The Colorado Plateau

The Colorado Plateau is a large physiographic province that covers parts of Arizona, Utah, Colorado, and New Mexico. This province is notable for a stratigraphic section that covers a time span of 1.5 Ga from the Pre-Cambrian through the Palaeozoic and exposed in formations such as the iconic Grand Canyon Supergroup. The geology of the Colorado province is predominately made up of flat-lying sedimentary rock including sandstone, shale, limestone, and conglomerate, deposits that represent a variety of ancient desert, shallow sea, and fluvial environments.

The dramatic topography of the Colorado Plateau has been shaped by tectonic uplift and erosion that have created the canyons, arches, and mesas that are distinctive features of the landscape of the Colorado plateau. (Arizona Geological Survey, 2020).

Basin and Range Province

The Basin and Range province, located in parts of several states in the southwestern United States including Arizona, is typified by elongated mountain ranges separated by down-dropped basins. The geological features of the Basin and Range province formed primarily as the result of tectonic forces associated with the western movement of the North American Plate and the Pacific Plate that stretched and thinned the Earth's crust during the Miocene epoch. This stretching gives rise to normal faults, facilitating the movement of crustal blocks along fault planes. As a result of tectonic extension, the structural framework of the Basin and geology includes normal faults, where blocks of the crust have shifted vertically relative to each other resulting in the creation of the province's characteristic mountain ranges and valleys including the Bradshaw Mountains in Yavapai County,

The Basin and Range Transition Zone

The Transition Zone in Arizona combines unique geological characteristics from both the Colorado Plateau and the Basin and Range provinces. This region hosts a diverse array of rock types, indicative of its transitional position between these distinct geological provinces. Spanning parts of central and eastern Arizona, the Transition Zone forms and interface between the high plateaus and mountain ranges of the Colorado Plateau to the north with the lower elevation valleys and ranges of the Basin and Range province to the south.

Geological processes within the Transition Zone are also driven by a combination of tectonic forces that create the topographic relief exploited by erosion and sedimentation to create the distinctive landscapes of the Basin and Range Transition Zone. Over millions of years tectonic processes such as uplift, faulting, volcanic activity, and erosion, have shaped the region's diverse topography and rock formations. Tectonic forces have exerted uplift and deformation upon the Earth's crust, giving rise to mountain ranges, valleys, and fault systems. Concurrently, volcanic eruptions have shaped the landscape by depositing igneous rocks and forming volcanic landforms.

The distribution of Pre-Cambrian Rocks

The distribution of outcropping belts of Precambrian rocks in Arizona are exposures of the foundation of Arizona's geology (Figure 16). The presence of these rocks is often associated with the development of significant copper, silver, gold and uranium deposits. Yavapai County is one of the key regions where Precambrian rocks are extensively exposed. The structural complexities and mineralization potential associated with these ancient rocks have played a significant role in shaping Arizona's mineral resource sector (Karlstrom et al, 2012)

Ores of Precambrian age principally came from early Proterozoic massive sulphide deposits, most of which are found in the Yavapai Series rocks of the central Yavapia County. The ore-related volcanic rocks are dated at 1.74 to 1.79 Ga (Karlstrom and Conway, 1986).

While the classic geology of the Basin and Range Transition Zone defines the geology in Yavapai County, it is mineralization within the Precambrian basement rocks of the Black Canyon and Jerome Prescott belts (Figure 16) that contribute significantly to the region’s mineral endowment.

The Black Canyon Belt

The local geology of Yavapai County includes a portion of the Yavapai-Mazatzal basement complex, characterized by Pre-Cambrian granitic and metamorphic rocks (Anderson, 2010). This basement complex serves as the foundational framework for the geological formations that define Yavapai County.

The Black Canyon Belt is a north-south trending belt of Precambrian volcano-sedimentary rocks which forms the basement geology and hosts the mineralization described from the Silver Cord area. These Precambrian belts within Yavapai County also host the known VMS deposits from the region; the United Verde, Kay, Iron King and Blue Bell mines, and also, the prospective geology that traverses the Silver Cord property.

The greatest share of metal production came from the copper ores of the Verde district at Jerome and from zinc-rich ores of the Big Bug district. Closely associated vein deposits like Silver Cord and with variable amounts of copper, lead , gold and silver appear to be genetically related to the volcanogenic massive sulphide bodies, but this relationship is not well understood (Karlstrom and Conway, 1986).

Figure 16: Distribution Precambrian rocks and VMS Deposits in Arizona

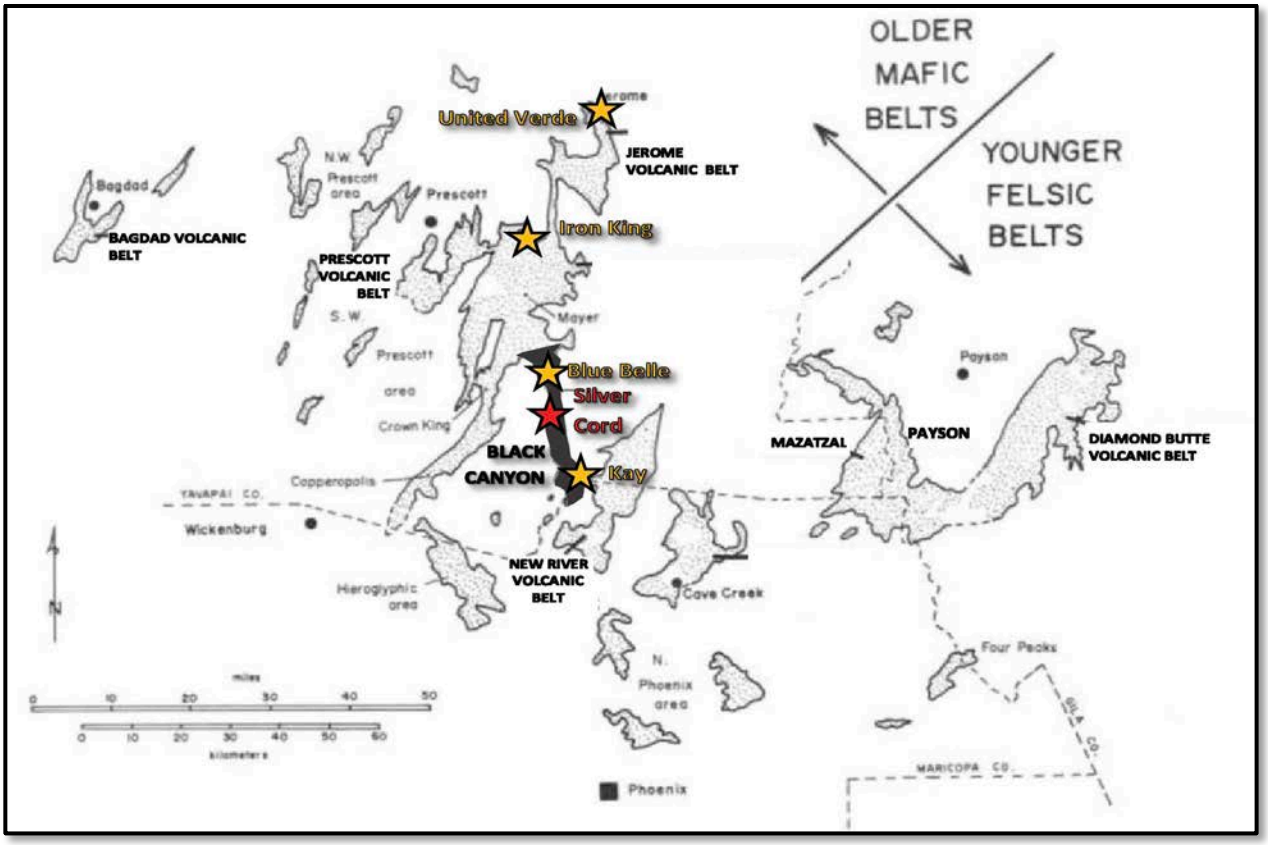
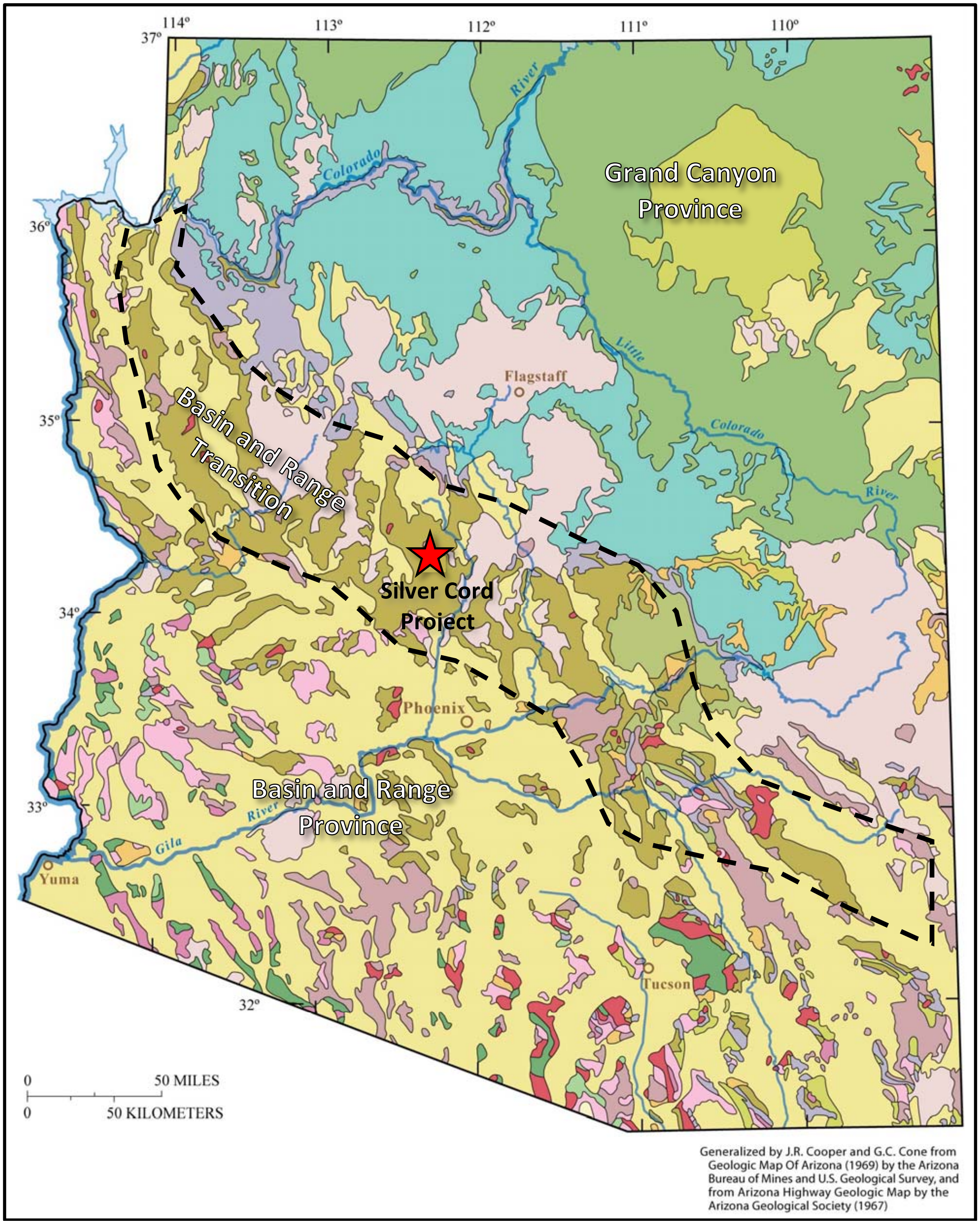
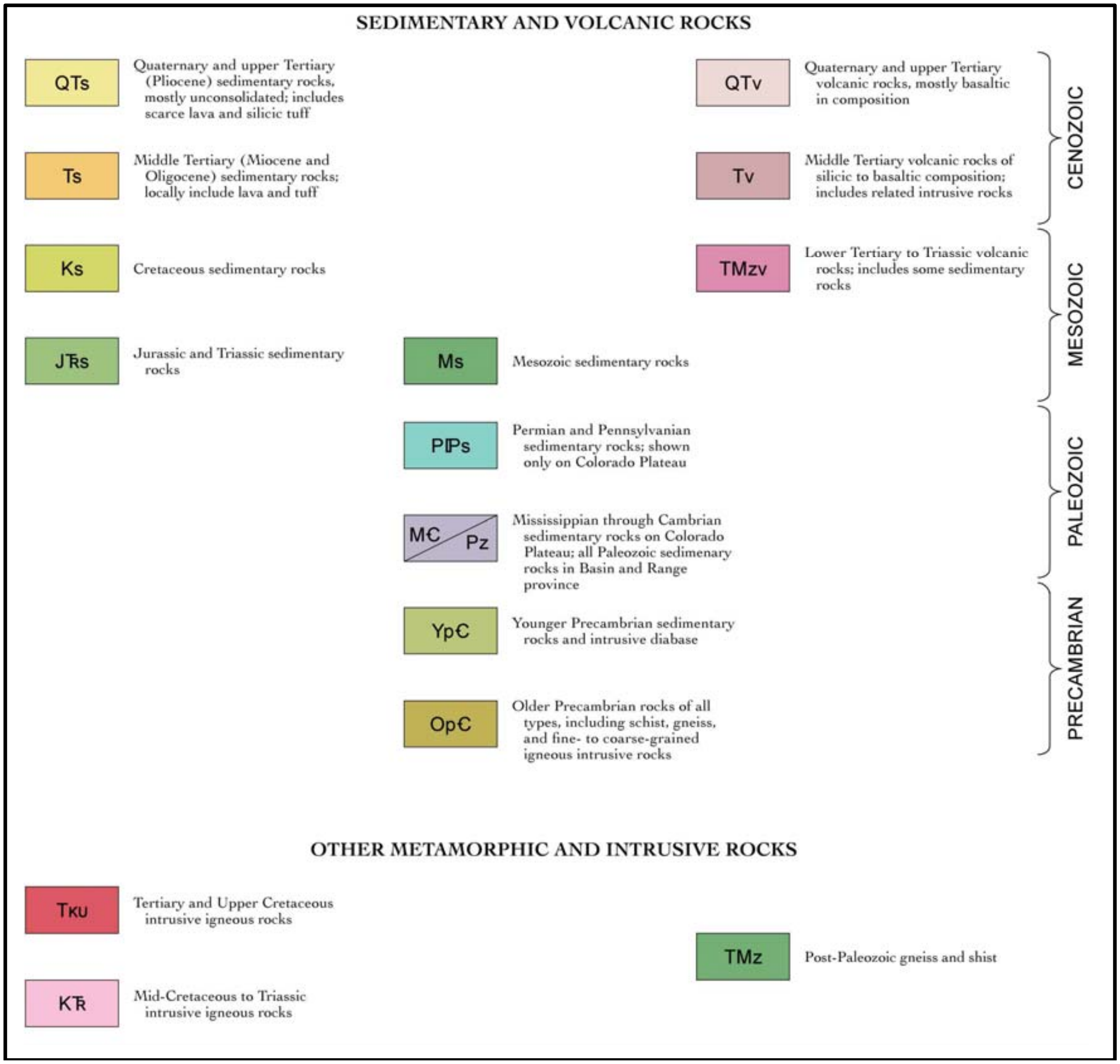


Figure 17: Arizona Regional Geology (Rasmussen, J.C.,2012)



Generalized by J.R. Cooper and G.C. Cone from Geologic Map Of Arizona (1969) by the Arizona Bureau of Mines and U.S. Geological Survey, and from Arizona Highway Geologic Map by the Arizona Geological Society (1967)

Figure 18: Arizona Regional Geology Legend



SEDIMENTARY AND VOLCANIC ROCKS

Symbol	Description	Symbol	Description	Symbol	Description	Era
QTs	Quaternary and upper Tertiary (Pliocene) sedimentary rocks, mostly unconsolidated; includes scarce lava and silicic tuff			QTv	Quaternary and upper Tertiary volcanic rocks, mostly basaltic in composition	CENOZOIC
Ts	Middle Tertiary (Miocene and Oligocene) sedimentary rocks; locally include lava and tuff			Tv	Middle Tertiary volcanic rocks of silicic to basaltic composition; includes related intrusive rocks	
Ks	Cretaceous sedimentary rocks			TMzv	Lower Tertiary to Triassic volcanic rocks; includes some sedimentary rocks	MESOZOIC
JTRs	Jurassic and Triassic sedimentary rocks	Ms	Mesozoic sedimentary rocks			
		PIPs	Permian and Pennsylvanian sedimentary rocks; shown only on Colorado Plateau			PALEOZOIC
		MЄ / Pz	Mississippian through Cambrian sedimentary rocks on Colorado Plateau; all Paleozoic sedimentary rocks in Basin and Range province			
		YpЄ	Younger Precambrian sedimentary rocks and intrusive diabase			PRECAMBRIAN
		OpЄ	Older Precambrian rocks of all types, including schist, gneiss, and fine- to coarse-grained igneous intrusive rocks			

OTHER METAMORPHIC AND INTRUSIVE ROCKS

Symbol	Description	Symbol	Description
TKu	Tertiary and Upper Cretaceous intrusive igneous rocks	TMz	Post-Paleozoic gneiss and shist
KTR	Mid-Cretaceous to Triassic intrusive igneous rocks		

7.2 LOCAL GEOLOGY

Located in the transition zone between the Basin and Range Province and the Colorado Plateau, Yavapai County geology includes a mix of sedimentary, igneous, and metamorphic rocks. The geological formations in the Cordes area include Precambrian crystalline rocks, such as the Spud Mountain Volcanics and the Black Canyon Volcanic Belt, which underly the Silver Cord property, and Paleozoic sedimentary rocks. Additionally, the area features Tertiary volcanic rocks, contributing to the overall complexity of its geological makeup. The structural geology is influenced by faulting and folding, within the transition between the Basin and Range and the Colorado Plateau.

The Yavapai Volcanic Field is a prominent feature within the county's geology. Formed through volcanic activity from the Proterozoic to Palaeozoic periods, this volcanic field has significantly influenced the geomorphology and mineralization processes in the county (Dickinson, 1992). Sedimentary sequences, ranging from the Proterozoic to Palaeozoic, offer valuable insights into the ancient sub-marine environments and sedimentary history of the region (Lucchitta, 1989).

Tertiary volcanic activity in Yavapai County, contributes to the landscape with formations such as the Black Hills volcanic field (Lucchitta, 2011). The county's extension into the Basin and Range Province introduces fault-block mountains and down-dropped basins, characteristic of extensional tectonics (Spencer & Reynolds, 2007).

The Metamorphic Geology of the Cordes Area

The metamorphic geology of the Cordes area is characterized by the presence of Precambrian metamorphic rocks belonging to the Mazatzal Group. These rocks have undergone high-grade metamorphism, including processes such as regional metamorphism and deformation, resulting in the development of schists, gneisses, and migmatites. The metamorphic history of the Mazatzal Group is crucial for understanding the tectonic evolution of the region. Additionally, the contact zones between the metamorphic rocks and adjacent sedimentary formations may host mineralization of economic interest.

The metamorphic grade in the northern and central Bradshaw Mountains metavolcanic rocks are at greenschist facies (Anderson and Blacet, 1972b). Many rocks south of Cleator and west of the Silver Cord property are at amphibolite facies (DeWitt, 1976; O’Hara, 1980).

The Structural Geology of the Cordes Area

The geological evolution of Yavapai County, Arizona, developed on a structural framework that is the result of two tectonic regimes; compression induced by continental collision and subsequent tension as plate movements created extensional environments (Dickinson,1992). The collision of tectonic plates initiated compressional forces, resulting in significant crustal deformation and uplift. Subsequent extensional processes involved the stretching and thinning of the Earth's crust, giving rise to elongated mountain ranges and down-dropped basins. This geological framework encompasses the formation of fault systems and folds, contributing to the structural complexity observed in the region

The presence of fault systems and associated fractures plays a critical role in controlling the distribution of geological formations and influencing mineralization. The Cordes Area showcases fault blocks, horst and graben structures, and folds, adding to the complexity of its structural architecture.

Stratigraphy

Dewitt (1979) completed a 1:100,000 scale mapping study to redefine the geology of the region of the Prescott National Forest, including the Silver Cord property. Mapped units of this study were based on chemistry, not published names, as the structure and stratigraphy of parts of the metavolcanic rocks are poorly known (DeWitt, 1979; Anderson, 1989b). The geological descriptions in the study dropped the prefix "meta-" when referring to rock type and chemistry. DeWitt used the general descriptive categories developed by Anderson to classify the stratigraphy of the Spud Mountain formation, the first order elements of the local geology. The local geology of the Silver Cord region were classified as "4C". The geological assemblage of stratified rocks in the eastern part of zone 4C, and the Silver Cord property are referred to as the Spud Mountain Volcanics (Anderson and Blacet, 1972c).

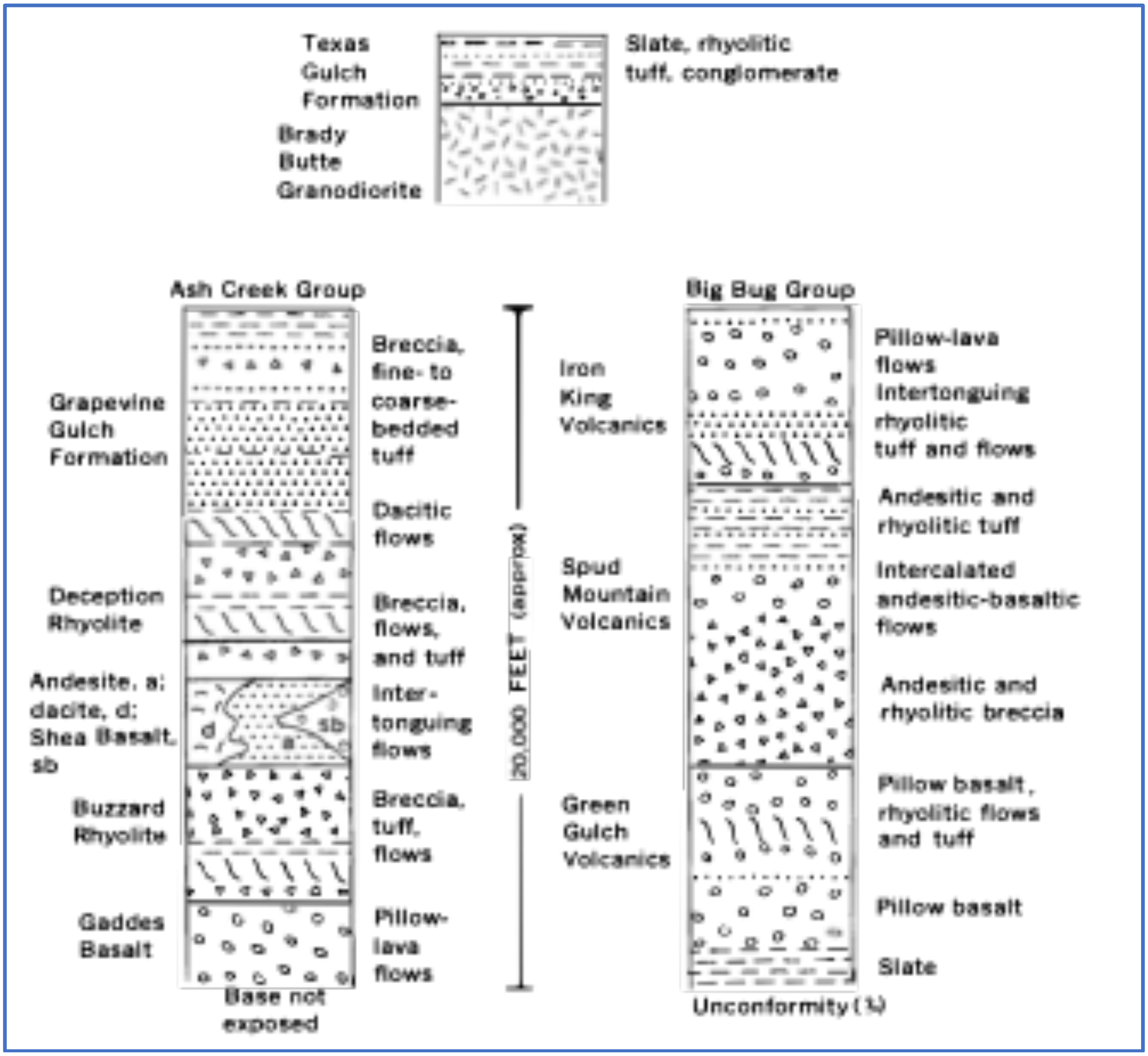
The Spud Mountain Volcanics, which underly the Silver Cord property, are classified as part of the Big Bug Group. At Silver Cord, the upper part of the Spud Mountain formation consists dominantly of thinly bedded tuffaceous rocks (Figure 19). Exposures of the younger Spud Mountain tuffaceous beds to the east of the andesitic breccia (Anderson and Creasey, 1958), prove that the Spud Mountain Volcanics faces east in that area and that the Indian Hills Volcanics is older (Anderson et al, 1971).

The geological mapping of the Silver Cord project area completed in 2023 used descriptive terms to define the geology. Table 14 compares the Silver Cord geology descriptions with the classifications of regional rock types (DeWitt, 1979; Anderson, 1989b) developed during mapping of the region as recorded on the Prescott National Forest geological map.

The Yavapai Series

Jaggar and Palache (1905) first designated the metamorphic rocks in the Prescott-Jerome area the Yavapai schist, and Wilson (1939). With the geochronological data now available, it is possible to use the term Yavapai Series as a time-stratigraphic term in a provincial sense to indicate the length of time represented by the Ash Creek and Big Bug Groups. The data from a rhyolitic rock in the Big Bug Group indicates an age of 1,775 ± 10 m.y. The isotopic dates of approximately 1,770 ± 10 m.y. obtained from the Brady Butte Granodiorite and associated porphyritic granodiorite give the younger time limit for the age of the Big Bug Group. Thus, the Yavapai Series can be defined as the time interval from 1,770 ± 10 to 1,820 + m.y. (Anderson, Blacet, Silver and Stren, 1971)

Figure 19: Stratigraphic section - Ash Creek,Big Bug Groups and Texas Gulch Formation.



(Andreson, C.A., Blacet, P.M., Silver L.T. and Stren, T.W., 197

7.3 MINERALIZATION AND ALTERATION

The geology of Yavapai County, Arizona, is notable due to the presence of a variety of base and precious mineral deposit types. The region has a significant history of exploration, discovery and mining operations including base metals from mines like Bagdad, Jerome, and Cleopatra, demonstrate Yavapai County's significance in copper mining sector. Gold, and silver mineralization has been mined in the Black Canyon districts, often associated with quartz veins within metamorphic rocks.

The variety of the these base and precious metal deposits are the product of geological environments including subvolcanic porphyry Cu-Mo mineralization and volcanogenic VMS mineralizing systems.

The county also hosts a number of silver deposits, with the Crown King district being notable for its history of silver mining, exemplified by operations like the Silver Cord Mine. In addition to copper, gold, and silver, Yavapai County features lead-zinc deposits, with the Big Bug and Poland districts witnessing past mining activities targeting lead and zinc ores.

The variety of the these base and precious metal deposits are the legacy of diverse geological environments, which have given rise to significant base metal deposits including the notable subvolcanic porphyry Cu-Mo mineralization described from the Bagdad, Jerome, and Cleopatra mines (Spencer & Wenrich, 1994).

Additionally, the county's geological features have facilitated lead-zinc mineralization, with districts like Big Bug and Poland showcasing the interplay of geological processes that contribute to the formation of these base metal deposits (Anderson & Creasey, 1958).

The county also boasts silver deposits, with the Crown King district being notable for its history of silver mining, exemplified by operations like the Silver Cord Mine. In addition to copper, gold, and silver, Yavapai County features lead-zinc deposits, with the Big Bug and Poland districts witnessing past mining activities targeting lead and zinc ores.

7.4 PRECIOUS METAL DEPOSITS

Epithermal Gold Deposits

Yavapai County is known for hosting epithermal gold deposits. These deposits are often associated with hot, acidic fluids rising from deeper levels in the Earth's crust, leading to the precipitation of gold and silver minerals in veins and other structures (McGuire, 1995).

Placer Gold Deposits

Placer gold deposits are also significant in Yavapai County, and historically. The discovery of gold in the gravels of streams and riverbeds of Lynx Creek initiated the first gold rush in the Crown

King Camp. The accumulation of placer gold is a result of the weathering and erosion of primary gold deposits, with the gold being transported and concentrated by water (McGuire, 1995).

Vein-Hosted Silver Deposits

Yavapai County features a number of vein-hosted precious metal deposits associated with various geological structures. The Silver Cord is one such deposit. The Silver Cord Mine is predominantly hosted within highly sheared volcano-sedimentary rocks of the Precambrian Black Canyon Belt. These host rocks have been subjected to tectonic activity, resulting in various structural features such as faulting and folding, which have played a role in the formation and localization of silver within the region.

Base Metal Deposits

Yavapai County has been a notable producer of copper, with deposits occurring in different geological settings. The region's copper mineralization is often associated with porphyry systems, contributing to the county's status as a key copper-producing area (Anderson, 2010)

Lead-Zinc Deposits

Base metal deposits in Yavapai County also include lead and zinc occurrences. These deposits may exhibit a variety of geological characteristics, including association with sedimentary formations and structural features (Anderson, 2010).

Vein-Hosted Base Metal Deposits

The county features vein-hosted base metal deposits associated with quartz veins and other geological structures. (McGuire, 1995).

Skarn Deposits

Skarn deposits, formed through the alteration of carbonate rocks in contact with intruding magma, may host base metal mineralization in Yavapai County. The county's geological history has facilitated the development of various skarn-related deposits (Anderson, 2010).

Copper Deposits

Ores of Precambian age came from Early Proterozoic massive sulphide deposits, most of which are found in Yavapai Series rocks of the Central Yavapai County. The ore-related volcanic rocks were originally volcanogenic massive sulfide occurrences formed 1.74 -1.79 Ga. Deposits occur as stratabound-strataform accumulations of iron and base-metal sulfides with variable amounts of gold and silver. They are hosted in a thick sequence of submarine volcano-sedimentary strata metamorphosed to greenschist and occasionally amphibolite facies.

Of the 70 known VMS deposits, 48 have reported production. Cu-Zn mineralization with precious metals is economically important in these deposits. Production totals over 55 million tons and three deposits have yielded over 4 million tons each. The majority of the production is from the

Verde district. The United Verde mine is reported to currently contain over 20 million tons of mineralization grading 6.6% Zn plus Cu and precious metals. (Table 7)

Outcrops that contain the greatest economic potential are confined to a partially exposed, broad belt that trends diagonally across Arizona from the northwest to southeast. Within this belt most ore deposits are located in central Yavapai County where outcrops of Early Proterozoic Yavapai Series rocks are abundant (Lindberg, 1989).

Table 8. VMS Production from Yavapai County

District Name	County	Tons Produced	Cu	Pb	Zn	Au	Ag	Active
		tons (000s)	pounds (000s)	pounds (000s)	pounds (000s)	ounceas	ounceas	
Verde	Yavapai	37,098	3,625,051	693	97,352	1,579,000	57,313,000	1893=1975
Big Bug	Yavapai	6,033	22,656	287,433	838,370	693,459	202,626	1902-1968
Old Dick	Yavapai	1,730	120,000	3,100	414,000	3,600	670,000	1917-1977
Mayer	Yavapai	1,424	92,000	-	-	71,600	1,786,000	1896-1972
Agua Fria	Yavapai	160	11,600	3	16	900	48,000	1901-1969
Kay - Production	Yavapai	2	296	13	-	600	2,700	1910-1966
Kay - Resource*	Yavapai	6,400	281,600	-	384,000	576,150	11,317,236	2024 - ?

** historic, non-43-101 compliant resource 1982, Exxon Minerals estimated "proven and probable reserve"* *(Source: Lindberg 1983)*

Structure and Distribution:

Meta volcanic and host orebodies are highly deformed and exhibit high ratios of plunge to strike length. Larger deposits are described as elliptical lenses, or rod like bodies, that plunge steeply and parallel major or minor fold axes. The United Verde mineralization is located within the axis of a major steeply plunging fold. Ratios of plunge length to strike ratio of 3: 1 are common and ratios as high as 8: 1 are known. Thus most deposits present only limited surface expression. The geographic extent of favourable host rocks is wider than that of known VMS deposits suggesting exploration potential for new discoveries. Lindberg suggested a number of exploration ideas and targets that remain untested.

Figure 20: Local Geology (Anderson, 1972).

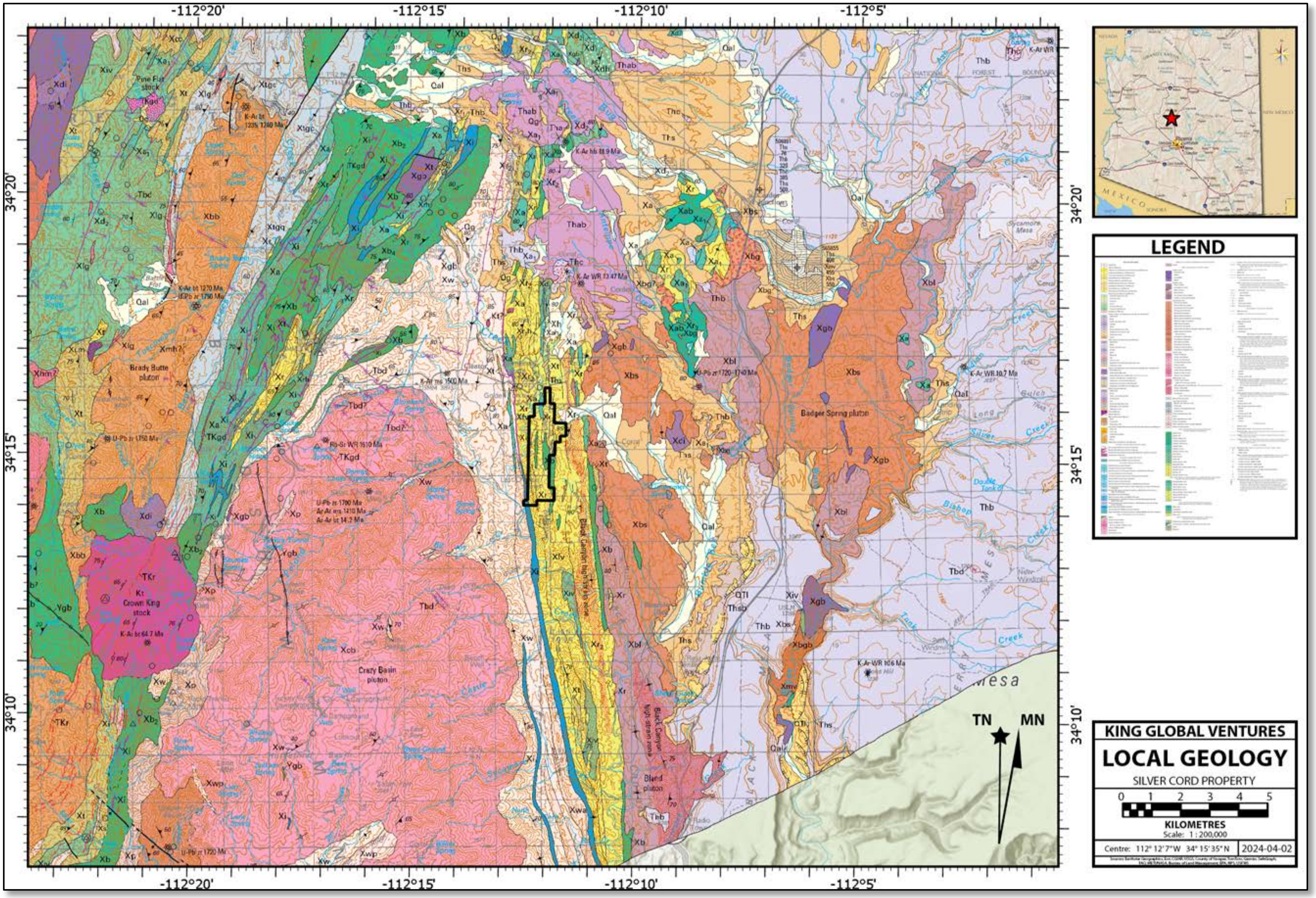
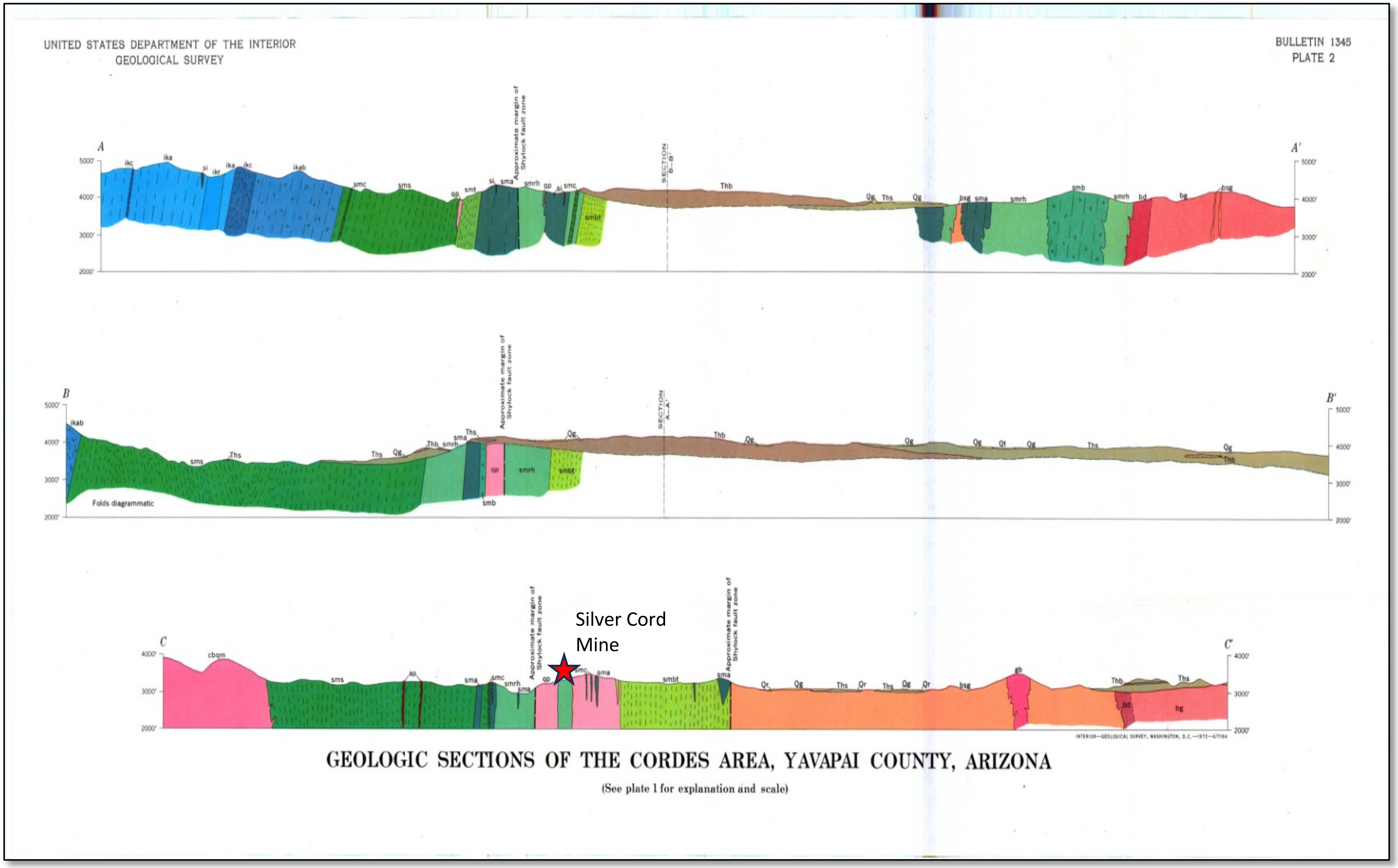


Figure 21: Geological cross-section of the Cordes Area, Yavapai County (Anderson, 1972).



7.5 PROPERTY GEOLOGY

The Precambrian lithologies of the Black Canyon Belt exposed at Silver Cord are the basement rocks that form the geological foundation of Yavapai County and the predominant elements of the geology of the property itself. This geology has been explored and exploited in many different areas and particularly active during the silver rush of the 1870s and 1880s during the time of the Crown King Camp. The Crown King camp was known to host deposits of copper, silver, gold and zinc, including placer gold at Lynx Creek, high grade silver-lead-zinc veins such as those at Silver Cord and VMS deposits like Arizona Metals Corp's Kay Mine Project.

The Silver Cord Mine has been the focus of exploration and mining since the discovery in the 1870s and operations in 1921, 1925-26 and 1966. However, recent developments including the success of the Kay Mine Project 20 kilometres (12 miles) south within the same Black Canyon Precambrian host rocks, has cause the focus of the developing exploration agenda to consider the potential for VMS mineralization and the possible source of the regions vein systems of which Silver Cord silver, lead zinc mine is one (Figure 22). While other VMS deposits including Jerome, Iron King, Blue Bell and Desoto are know from Precambrian rocks in the Jerome Prescott belt, the Kay Mine seems to be the most appropriate deposit model to apply to the exploration of the Silver Cord property as both projects lie within the Black Canyon Precambrian belt (Figure 16). While not spatially related, the well documented nature of the those ore bodies and particularly the description of metallogeny and emplacements should not be discounted as valuable resources when making observations about the geology (Table 8).

The Silver Cord Mine

In 1985, Blancet described the type section of the Spud Mountain Volcanic from exposures in the northeast corner of the Mount Union quadrangle, first described by Anderson and Creasey (1958). The following is largely excerpted from that publication.

The lower part of the volcanic sequence, exposed on the Silver Cord property consists largely of andesitic breccia overlain by bedded andesitic and rhyolitic tuffaceous rocks. Intercalated andesitic flows appear throughout the section. Southward toward the Brady Butte area, the exposures of andesitic breccia are greatly reduced in volume, and massive poorly bedded crystal tuff inter- tongues with andesitic breccia and bedded andesitic tuff (Table 9 and Figure 22).

Bedding generally dips northwestward at an angle close to 70°; if stratigraphic duplication has not occurred, the volcanic succession may be 3,600 m thick, with neither base nor top exposed. There is some evidence to suggest that the structure of the western block is dominated by an isoclinal overturn (Blacet, 1985).

Fine- to medium-grained, metamorphosed andesite and minor andesitic basalt and dacite containing altered phenocrysts of feldspar. Andesite flows, tuffs, and interbedded chert and iron-formation crops out in zone 4C.

Mineralization at the Silver Cord Mine is primarily characterized by the occurrence of silver, lead, zinc, and copper sulfide minerals within hydrothermal vein systems (Table 8). These veins are often associated with intrusive igneous rocks, such as granites or diorites, which served as heat and fluid sources for mineral deposition. The ore bodies within the mine are typically hosted within fault zones and fractures, where hydrothermal fluids circulated and precipitated valuable minerals.

The primary ore minerals found at the Silver Cord Mine include galena (lead sulfide), sphalerite (zinc sulfide), chalcopyrite (copper iron sulfide), and argentite (silver sulfide), along with associated gangue minerals such as quartz, calcite, and barite. These minerals occur in various vein structures, typically hosting narrow high-grade veins.

Exploration and mining activities at the Silver Cord Mine have historically focused on exploiting these high-grade vein systems, utilizing underground mining methods such as adits, shafts, and drifts. However, recently completed geophysical surveys and advanced geophysical modeling, continue to identify new mineralization targets.

Table 9. Mines in the Cordes Region, Yavapai County, Arizona

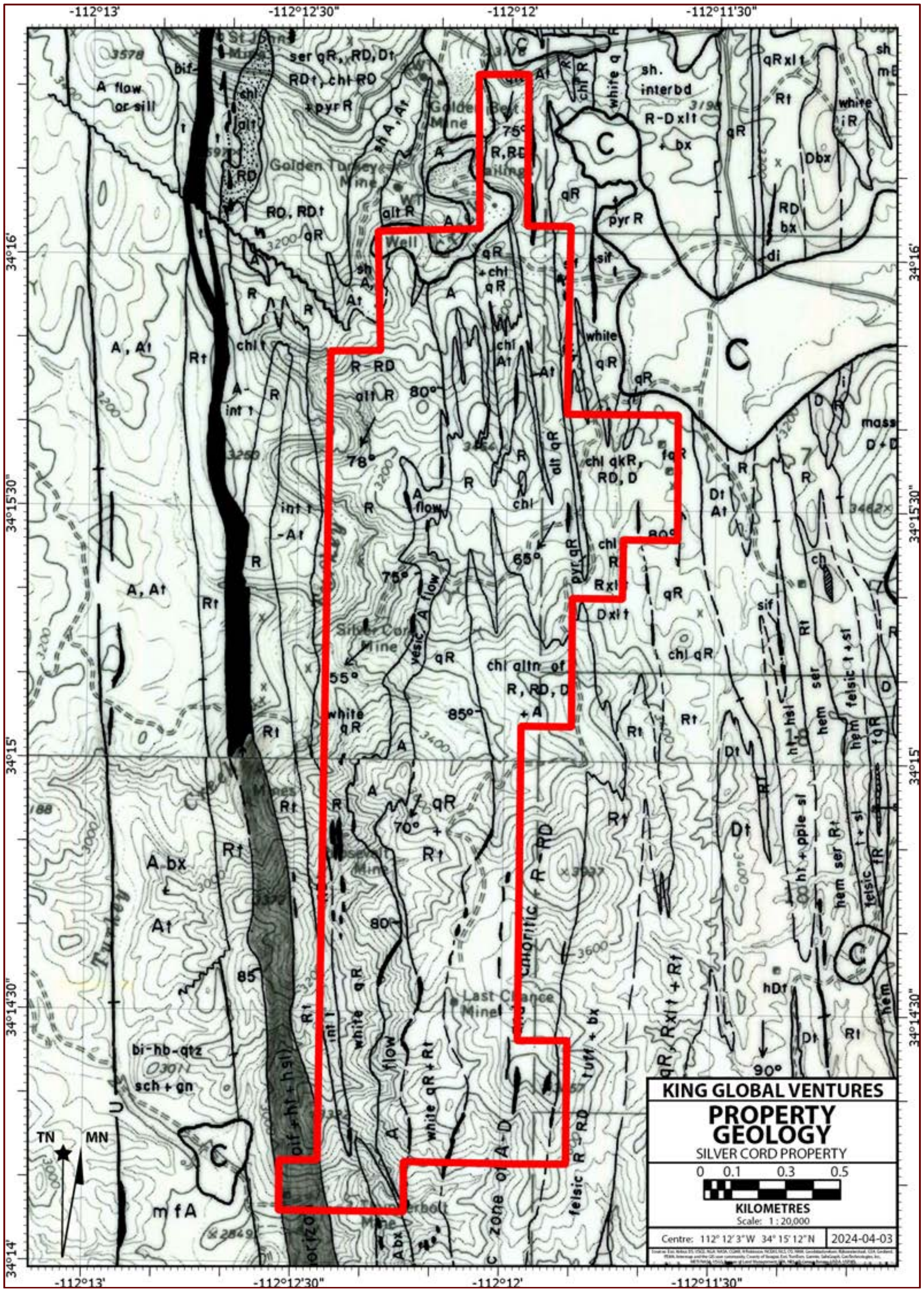
Mine	Commodities					Deposit Type	Disccovery Date	Mining Operations	Operation Type	Mining District	Longitude	Latitude	Elevation (feet asl)	Significant Area	MRDS
	1st	2nd	3rd	4th	5th						decimal	decimal			
Silver Cord Mine	**Ag**	Au	Pb	Cu	Zn	Vein	1877	1910-1970	U/G	Black Canyon-Kay	-112.2053	34.2547	3219	National Forest	10048053
Kelley Mine	**Ag**	Au	Bi			Vein	1885	1904-1942	U/G	Groom Creek	-112.2328	34.2708	-	National Forest	10098210
Bill Arp Mine	**Ag**	Cu	Pb	Au		Vein	1919	1920-1925	U/G	Black Canyon-Kay	-112.2206	34.2256	3081	National Forest	10109806
Howard Silver Mine	**Ag**	Cu	Zn			Vein	1922	1924-1925	U/G	Black Canyon-Kay	-112.2111	34.2278	2799	National Forest	10048051
Thunderbolt Mine	**Ag**	Pb	Zn	Au	Cu	Vein	1905	1909-1968	U/G	Black Canyon-Kay	-112.2058	34.2353	2874	National Forest	10027171
Bi-Metals Mine	**Au**	Ag	Cu	Pb	Zn	Vein	1897	1908-1961	U/G	Black Canyon-Kay	-112.2286	34.2483	2861	National Forest	10048048
Golden Belt Mine	**Au**	Ag	Pb			Vein	1873	1919-1961	U/G	Black Canyon-Kay	-112.2028	34.2681	3150	National Forest	10027168
Golden Turkey Mine	**Au**	Ag	Pb	Cu	Zn	Vein	1900	1923-1949	U/G	Black Canyon-Kay	-112.2042	34.2681	3100	National Forest	10102450
Los Felice Mine	**Au**	Ag	Pb	Fe	Cu	Vein	1932	1937-1938	U/G	Black Canyon-Kay	-112.2122	34.2739	3501	National Forest	10109807
Gloryana Mine	**Au**	Ag	Cu			Vein	1922	1925-1971	U/G	Black Canyon-Kay	-112.1575	34.1539	2621	-	10048070
Maggie Mine	**Au**	Ag				Vein	1896	1896-1941	U/G & O/P	Black Canyon-Kay	-112.1478	34.1131	2221	BLM Administrative	10048072
Last Chance Mine	**Au**	Cu				Vein	1913	1913-1938	-	Rich Hill	-112.2028	34.2424	3599	National Forest	-
French Lily Mine	**Au**	Cu	Pb	Zn	Ag	Vein	-	1902-1959	U/G	Black Canyon-Kay	-112.2333	34.2700	3199	National Forest	10027170
Hidden Treasure	**Au**	Pb	Zn			Vein	-	1935-1951	U/G	Walker	-112.1778	34.2544	3051	National Forest	10137473
Iron King Mine	**Au**	Pb	Ag	Zn		VMS	1880	1903-1968	U/G	Big Bug	-112.2576	34.6007	4879	National Forest	-
Boaz Mine	**Au**					Vein	1902	1938 - 1945	U/G	Minnehaha	-112.4168	34.1537	-	-	-
Gillespie Mine	Au					Vein	1882	1882	U/G	Black Canyon-Kay	-112.1633	34.1242	2461	-	10098701
Rainbow Mine	**Cu**	Ag	Fe	Au		Vein	-	-	U/G	Black Canyon-Kay	-112.2386	34.2794	3599	National Forest	10109016
Great Republic Mine	**Cu**	Ag	Au			VMS	1925	1929	U/G	Black Canyon-Kay	-112.1989	34.2825	3219	Black Canyon-Kay	10048067
Howard Copper Mine	**Cu**	Au	Ag			VMS	1925	-	U/G	Black Canyon-Kay	-112.1917	34.2111	2621	National Forest	10048068
United Verde Mine	**Cu**	Au	Pb	Ag	Zn	VMS	1875	1883-1975	U/G & O/P	Jerome - Verde	-112.1231	34.7519	5003	National Forest	10186256
Florentia Mine	**Cu**	Au	Ag			VMS	-	1943-1949	O/P	Jerome - Verde	-112.2409	34.7500	4800	National Forest	10088894
Blue Blle Mine	**Cu**	Au	Ag			VMS	1895	1896-1959	U/G	Mayer	-112.2401	34.3335	4396	National Forest	-
Jerome Verde Mine	**Cu**	Au	Ag	Pb	Zn	VMS	1975	1902-1020	U/G	Jerome - Verde	-112.1097	34.7511	4800	National Forest	10027264
Kay Copper Mine	**Cu**	Pb	Ag	Zn		VMS	-	1910-1966	U/G	Black Canyon-Kay	-112.1597	34.0603	1982	BLM Administrative	10048069
Cutter Mine	**Pb**	Ag	Cu	Au		Vein	1872	1919-1930	-	Black Canyon-Kay	-112.2114	34.2500	2969	National Forest	10048050
Brooks Mine	**Pb**	Au	Ag	Cu		Vein	1877	1915-1922	U/G	Black Canyon-Kay	-112.2011	34.2561	3199	National Forest	10048049
H.S. Tungsten Mine	**W**	Ag	Pb	Zn		Vein	-	-	U/G	Black Canyon-Kay	-112.2072	34.2150	2799	National Forest	10027579

(Web Sources: The Diiggings, MRDS)

Table 10. Silver Cord Property Rock Description

Fieid Name	Map Code	Field Description	Anderson Description
Andesite	Xa	blocky, black to dark green , chloritic Andesite (Xa) with 10% percent quartz, 80% feldspar and 10 mafic minerals.	**Xa - Andesite** +F18Fine- to medium-grained, metamorphosed andesite and minor andesitic basalt and dacite containing altered phenocrysts of feldspar. Andesite flows, tuffs, and interbedded chert and iron-formation crops out in zone 4C.
Basalt	Xb	black masssive, green chloritic Andesite (Xb) with 10% percent quartz, 80% feldspar and 0 .	**Xb - Basal**t Fine to medium-grained metamorphosed tholeiite, basalt, and minor ultra- mafic rocks. Includes some basaltic andesite where flows are interbedded with tholeiite and basalt. Mafic phenocrysts minor, but where present are converted to amphibole).
Chlorite Schist	Xrh	fissile to platy, schistose, brown to tan to green, oxidized garnetifferous chlorite schist	**Xr - Rhyolitic flows and pyroclastic rocks** Fine-grained, porphyritic rhyolite containing phenocrysts of quartz and minor feldspar. **Xr2 - Rhyolitic tuff** Fine-grained, porphyritic rhyolite containing abundant phenocrysts of partially embayed quartz. **Xrh - Altered rhyolitic and pyroclastic rocks** Chlorite-rich rocks having extensive iron stain caused by oxidation of sulfide minerals. Includes chloritized rhyolite. **Xr2h - Altered rhyolitic tuff** Chlorite-rich crystal tuff of Cleopatra Formation. Similar pattern of chemical alteration as in altered rhyolite. Also includes muscovite- and quartz-rich rocks derived from tuff and crystal-rich rhyolite tuff.
Garnet, Garnet Horneblend Schsit	Xfv	orange to brown to green horneblend - horneblend-garnet schist	**Xfv - Felsic rocks** Includes probable rhyodacite and rhyolite, as well as thin beds of chemically precipitated sedimentary rocks such as iron-formation and chert. Highly strained, peraluminous metavolcanic rocks are probably crystal tuff and minor hypabyssal sills. Rhyodacite is locally abundant along but outcrops also include mafic metavolcanic rocks and iron-formation (Wolfe, 1983). Rhyodacite is calc-alkalic (fig. 45A), very sodic (fig. 45C), and average in Fe/Mg ratio (fig. 45D)
Iron Formation	Xi	None described during mapping - magnetic response indicates the presence of iron formations	**Xi - Iron-formation, metachert, and siliceous metavolcanic rocks** Thin and laterally discontinuous beds of oxide-facies iron-formation, impure marble, metachert, and silicified felsic metavolcanic rocks. rocks. Thick and laterally more continuous sulfide-facies iron-formation in isoclinally folded, thinly bedded units south of Mayer in zone 4C. Thickness probably originally 50–100 m

Figure 22: Property Geology



8 DEPOSIT TYPES

The Prescott and Crown King Mining camps in Cordes Lakes region of Yavapai County, Arizona, are known for a variety of mineralization styles and a long history of mining activity. The region is primarily characterized by its association with the Yavapai Schist (Yavapai Series). In this region the Yavapai Series is characterized by greenschist grade metamorphism, steeply plunging penetrative folds, and steeply dipping foliation (DeWitt, 1987)., and various intrusive rocks such as granites and diorites. These geological features have contributed to the formation of diverse mineral deposits (Table 8) .

The mineralization at the Silver Cord Mine is typical of silver deposits in the region. Silver mineralization occurs in associated with quartz veins and sulfide minerals such as galena and sphalerite. Mineralized quartz veins develop in shear zones and fault structures. These veins can range from narrow stringers to broader zones of mineralization.

Gold mineralization also occurs in the region in a similar geological setting as silver mineralization. Gold-bearing quartz vein networks are also structurally controlled by faults and shear zones.

Furthermore, base metal mineralization, including copper, lead, and zinc, has been identified in the Cordes area. These base metal deposits are typically found in association with sulfide minerals within the Yavapai Schist and related intrusive rocks (Titley et al, 1956) and in submarine volcanic and sedimentary strata of the Proterozoic Yavapai Series (1750 – 1780 Ma). proximal to hydrothermal vents associated with growth faults at the prospect (Swan, 1987).

The importance of Iron Formations

Banded Iron Formations (BIFs) have been described from the Silver Cord property and are important guides to exploration as they are generally indicative a of specific depositional environments that are permissive for the development of VMS deposits, especially during the Precambrian. The geological processes governing the formation of BIFs are associated with hydrothermal systems responsible for the formation of VMS deposits, making their understanding crucial for mineral exploration and resource assessment (Barrie & Hannington, 1999). This association serves as a valuable exploration guide, aiding geologists in developing models and strategies for efficient resource targeting (Hagemann & Cassidy, 2000; Barrie, 1999). This geological diversity has attracted attention from the mining industry, and the historical and geological references, such as those cited, offer detailed insights into the nature and exploration history of these mineral deposits in Yavapai County. These resources contribute significantly to our understanding of the county's mineral wealth and its role in the broader context of mining in Arizona.

The Kay Mine Deposit

When considering the potential for the Silver Cord project area to host VMS it is important to understand the geologic setting of deposit models of deposit in the region. One such deposit is the Kay Mine property, about 69 kilometres north of Phoenix and adjacent to Black Canyon City in central Arizona's Yavapai County. The Kay mine deposit model appears to be the closest analogue that can be applied to exploration targeting of the Silver Cord VMS potential (Figures 23, 24 and 25).

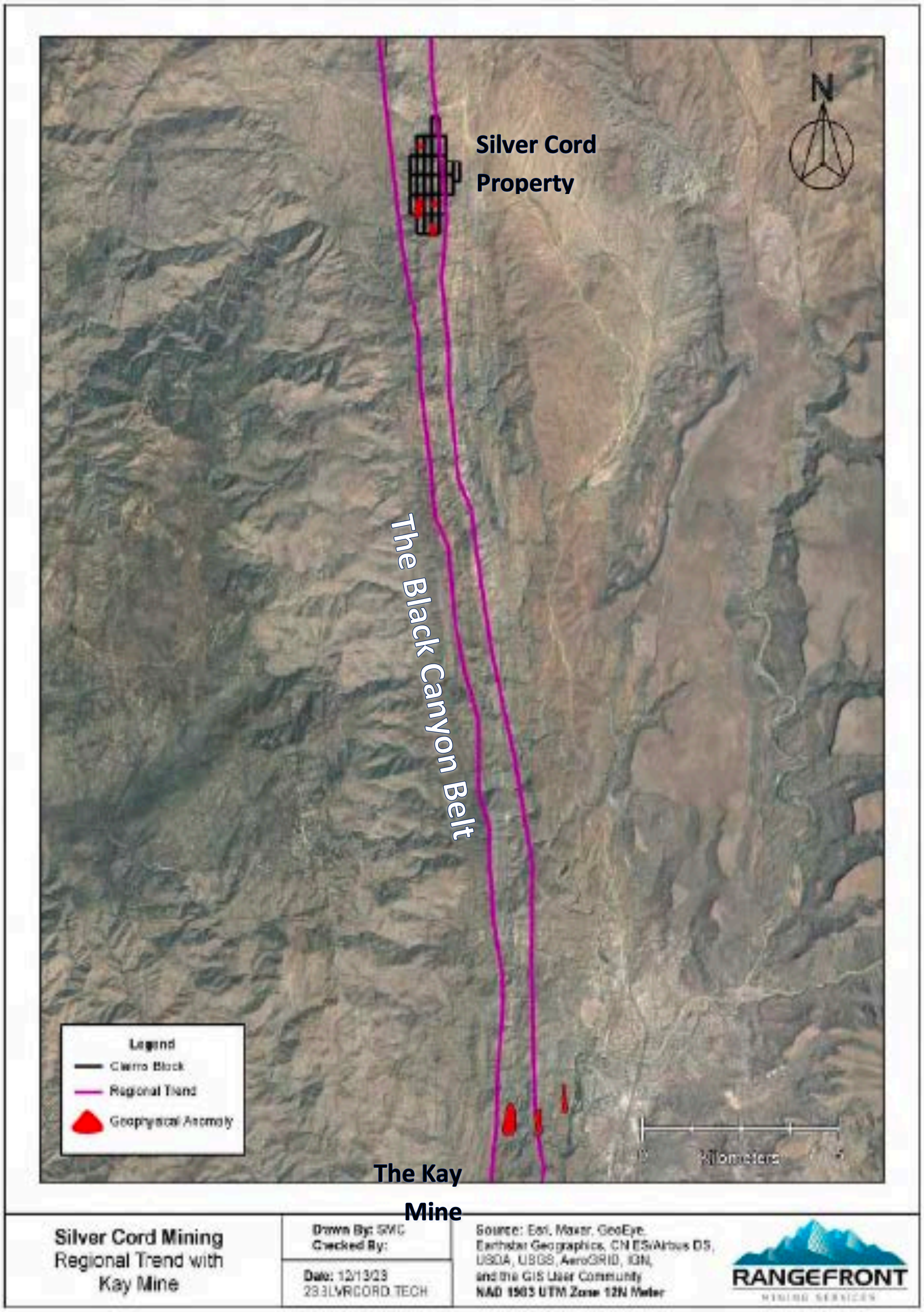
The following description of the Kay Mine deposit is largely excerpted from the 43-101 Technical Report Kay Mine Project Yavapai County Arizona, USA (Smith, 2019).

The Kay Mine property hosts volcanogenic massive sulfide deposits, defined as strata-bound accumulations of sulfide minerals that precipitated at or near the sea floor in spatial, temporal, and genetic association with contemporaneous volcanism. They typically occur as lenses of polymetallic massive sulfide that form in sub-marine volcanic environments ranging in age from 3.4 Ga to currently forming seafloor deposits. VMS deposits are characterized by tabular to bulbous orebodies of Cu, Zn, and Pb sulfide minerals formed by direct exhalation of metal-bearing fluids onto the seafloor, or by replacement of or infiltration into permeable shallow sub-seafloor sediments or volcaniclastic rocks, both forms of mineralization being syngenetic with their enclosing strata.

The Kay Mine project is located in Precambrian metamorphic rocks in central Arizona. Central Arizona is characterized by basement rocks of Proterozoic age (1.8-1.6 Ga) with great stratigraphic complexity and pervasive yet variable deformation and metamorphism. The Proterozoic basement is well exposed in a broad 500-km-long NW-trending belt that transects the state from southeast to northwest known as the central volcanic belt. The Proterozoic basement is directly overlain in places by Tertiary volcanic and sedimentary rocks and by Quaternary surface deposits and has been intruded by widespread Laramide-age granitoids, many of which produced the large porphyry copper systems that have made Arizona famous for copper production. The Proterozoic basement rocks are the result of largely compressional tectonics active between 2.0 and 1.62 Ga, with several periods of subduction, accretion of numerous island arcs onto the ancestral Wyoming craton, and attendant volcanism, plutonism, deformation, and metamorphism (Anderson, 1989a).

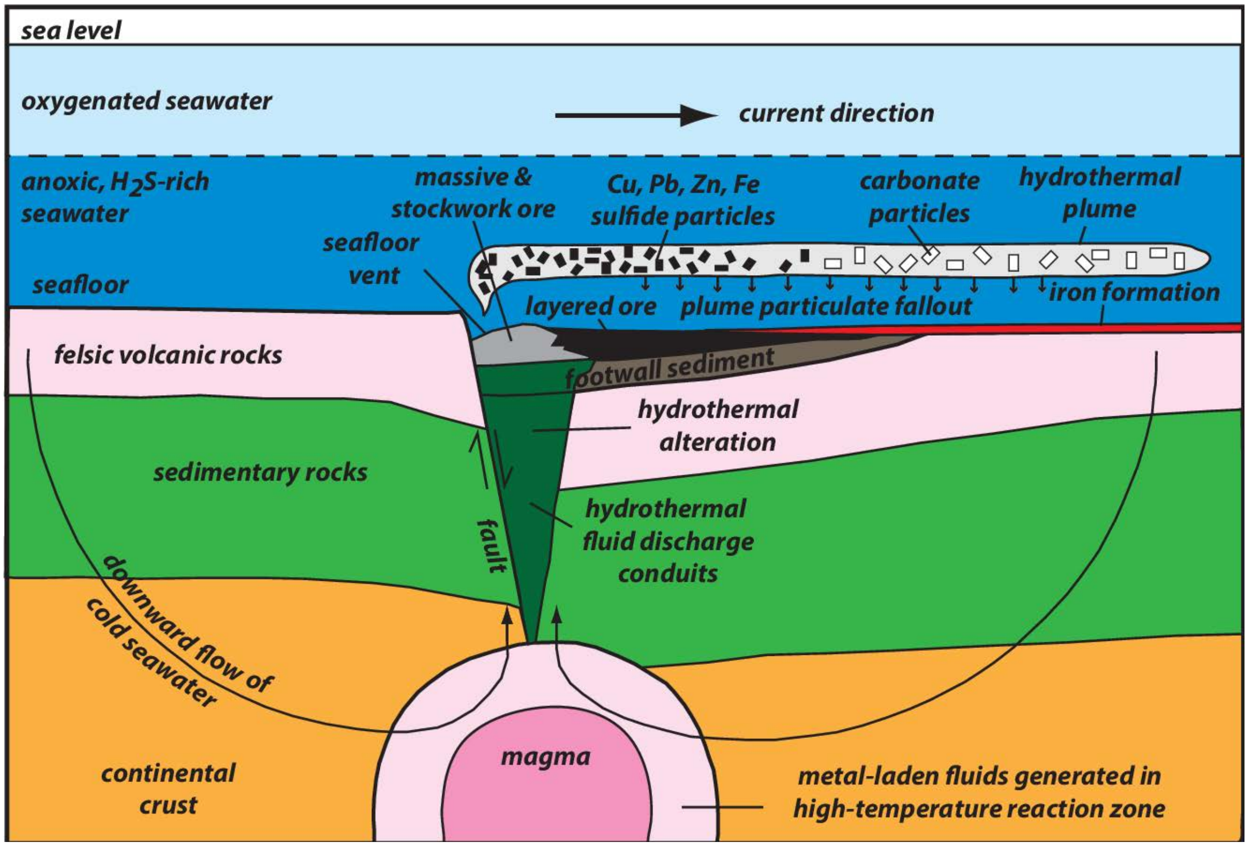
Proterozoic rocks in the project region consist dominantly of metamorphosed bimodal volcanic and sedimentary rocks and large granitoid intrusive complexes. Host rocks in the project area consist of the Townsend Butte facies within the Black Canyon Creek Group of the Yavapai

Figure 23: Precambrian Black Canyon Belt showing Silver Cord and Kay Mine



Supergroup (Anderson, 1989b). This facies comprises a complex bimodal volcanic with related tuffaceous sediments, including felsic sediments and volcaniclastics interbedded with submarine basaltic-andesitic flows and dacite flows and tuffs. Anderson (1989a) interprets them as having been formed in an intraoceanic island arc at 1800-1740 Ma. Pre- to syntectonic intrusive complexes crop out in the project region, including the large Cherry Creek batholith to the northeast (1740-1720 Ma, Ferguson et al, 2008) and the Crazy Basin monzogranite west of the project (1695 Ma,; or 1700 Ma, Darrach et al, 1991). The belt of Proterozoic rocks in which the Kay Mine project lies is referred to as the Black Canyon Belt by Anderson (1989b).

Figure 24: Iron formation VMS deposit model



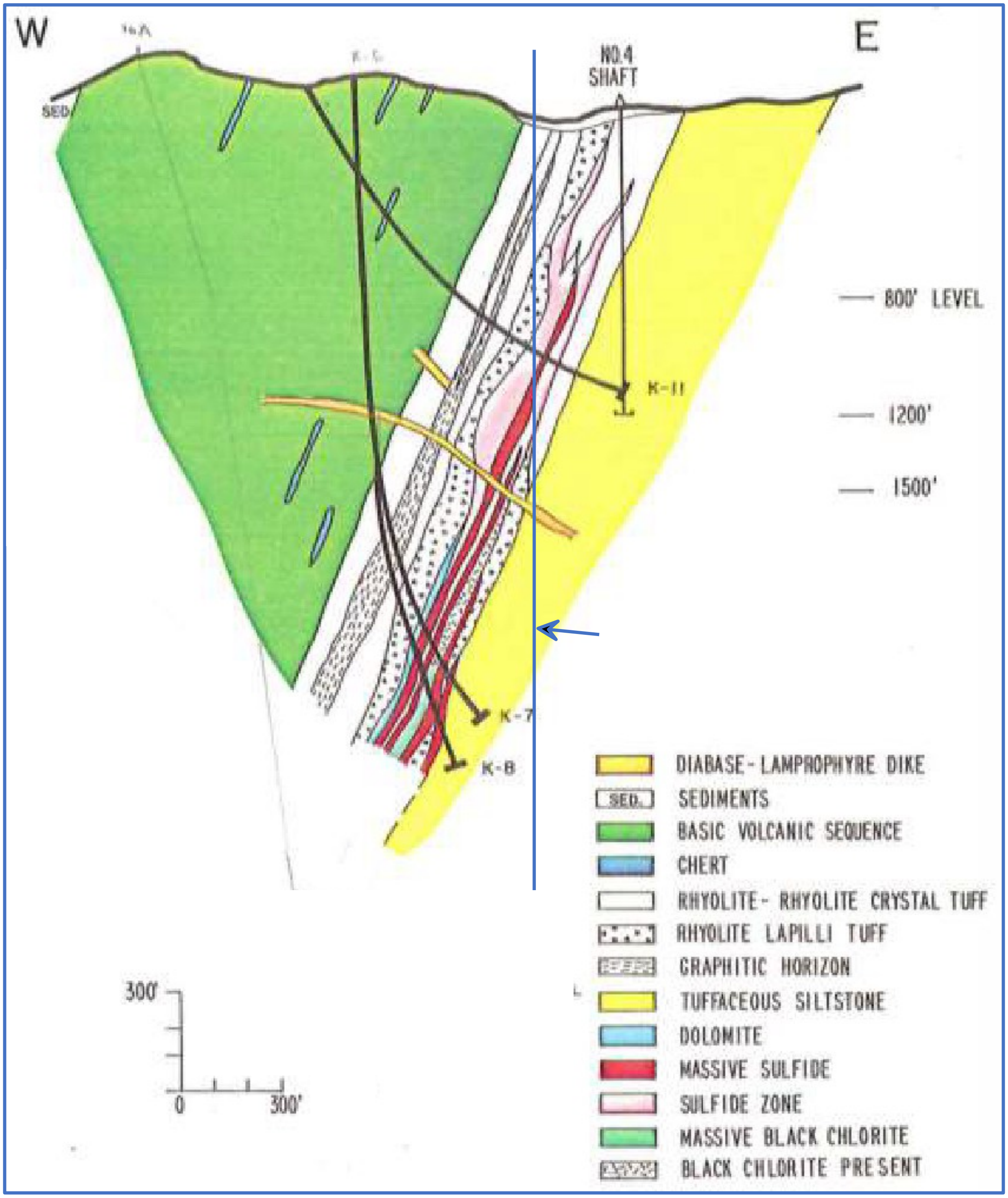
Model for the formation of the Brunswick Number 12 Zn-rich VMS deposit within a euxinic (anoxic, H 2 S-rich) basin. The model is very similar to that for VMS deposits formed in oxic seafloor environments, with magma-driven hydrothermal circulation; however, the fluids vented into H 2 S-rich, anoxic bottom waters. The discharge of fluids into H 2 S-rich bottom waters resulted in greater amounts of metal precipitated upon interaction with the abundant reduced sulphur and played a critical role in the formation of a large deposit; other deposits elsewhere may have formed similarly. Modified from Goodfellow and Peter (1996) and Goodfellow (2007b). Collapse

All Proterozoic rocks in the area have been metamorphosed to greenschist to lower amphibolite grade between 1740-1720 Ma and 1699 Ma (Ferguson et al, 2008), likely during the Yavapai orogeny at 1700-1690 Ma (Karlstrom and Bowring, 1991), with peak metamorphism occurring at about 1700 Ma (Darrach et al, 1991). The resulting rocks in the Kay Mine area are now dominantly quartz-sericite-chlorite schists with smaller amounts of greenstone, calc-silicate schist, Fe-rich chert, and fine-grained quartzite (Ferguson et al, 2008).

These rocks show a pervasive NE to NNE foliation that dips steeply to the west and parallels the dominant fabrics and lithological breaks in the region. Two major fault zones occur in the project region: the N-trending Proterozoic-age Shylock shear zone west of the project interpreted to be a major crustal boundary in Proterozoic time (Darrach et al, 1991; Leighty et al, 1991), and which now marks the western boundary of the Ash Creek tectonic block; and a younger N-trending left-lateral strike-slip fault zone with 3-5 km of offset that cuts Tertiary strata about 16 km east of the project (Ferguson et al, 2008).

The Kay Mine is one of numerous Early Proterozoic volcanogenic massive sulfide deposits in the region (DeWitt, 1995; Donnelly et al, 1981). DeWitt (1995) reports that 70 such deposits are known in Arizona that produced 50.2M tonnes (55.3 short tons) of ore with an average grade of 3.6% Cu containing 3.99B pounds Cu (Figures 24 and 25) . The largest of these were the Verde and Big Bug districts northeast of the Kay Mine. VMS de-posits near Kay include New River, Bronco Creek, and Gray's Gulch to the southeast; and Mayer, Agua Fria, Big Bug, and Verde to the north (Lindberg, 1989). The characteristics, geologic settings, ages, and enclosing host rocks are sufficiently similar among these deposits that they form a distinct metallogenic province and epoch in central Arizona (Anderson and Guilbert, 1979).

Figure 25: Kay Mine Cross Section



The United Verde VMS Deposit Jerome Arizona.

The United Verde Mine, situated near Jerome, Arizona, is a significant mining operation that played an important role in the development of the resource sector and had an economic impact in Arizona and Yavapai County.

The Jerome Volcanogenic Massive Sulfide (VMS) deposit in Arizona is hosted within the late Precambrian to early Cambrian volcanic and sedimentary rocks constituting the Jerome Formation. This deposit is situated within a volcanic setting, and the associated mineralization is primarily hosted within the oxidized, altered remnants of the volcanic pile. Hydrothermal processes played a pivotal role in the genesis of the deposit, wherein hot, metal-rich fluids ascended from subterranean magma chambers through fractures and faults in the volcanic rocks. The subsequent interaction of these hydrothermal fluids with the host rocks resulted in alteration and the precipitation of sulfide minerals, including pyrite, sphalerite, galena, and chalcopyrite. Notable alteration zones, characterized by minerals such as sericite, chlorite, and epidote, provide evidence of the ore-forming processes. The structural controls, including faults and fractures, played a significant role in directing the movement of hydrothermal fluids and localizing mineralization within the Jerome deposit (Turner et al , 1964 and Moiola et al, 1965).

The massive sulfide deposits at Jerome, consisting largely of pyrite, chalcopyrite, and sphalerite, are concordant stratabound lenses in massive quartz-bearing crystal tuffs of Precambrian age and overlying bedded tuffaceous rocks. The crystal tuffs were emplaced as submarine pyroclastic flows. The evidence permits the interpretation that the massive sulfide lenses are essentially syngenetic and related to hydrothermal brines that discharged into a submarine basin. The host rocks and sulfide lenses were folded and metamorphosed. Two periods of folding can be recognized; during the second period, the older folds were deformed along vertical axes, and some of the chalcopyrite in the major lens migrated downward to form shoots of intersecting veins in the crystal tuff and chloritized tuff (black schist) (Anderson and Nash, 1972).

Most massive sulphide districts throughout the world contain a loosely defined family of deposits. Typically, the family contains at least one large deposit and several intermediate sized satellite bodies and a host of smaller prospects.

Early Proterozoic massive sulphide deposits in Arizona are all directly allied with silicic volcanics rocks that range from very thick and complex to thin quartz-sericite schist (formerly a rhyolitic tuff) (Lindberg, 1989)

Bingham Canyon Fissure Veins

Karlstrom noted a relationship between the VMS deposits of the Black Canyon Mining District Ag-Pb-Au-Cu veins like the those at Silver Cord but is not understood. Recent work at the Bingham Canyon Mine in Utah Cu-Mo, 75 kilometres (46 miles) north of the Silver Cord property has documented a relationship for between the porphyry copper deposit and Pb-Zn-Cu-Ag-Au mineralized “fissure veins” in the transition between the porphyry - epithermal transition zone (Figure 26).

This is a deposit model that seems compatible with the setting of the high-grade vein mineralization at Silver Cord, particularly given the indications of spatially associated IP chargeability and resistivity anomalies.

D.H. Tomlinson, in his 2019 Masters Thesis for Brigham Young University provided details of the relationship between the porphyry Cu-Mo deposit and the Pb-Zn-Cu-Ag-Au “fissure veins” at Bingham Canyon. The following is largely excerpted from that text.

Late-stage fissure-filling ore at the world class Bingham Canyon, Utah, porphyry copper deposit has long been recognized, but poorly studied. Physical and chemical characterization of the Pb-Zn-Cu-Ag-Au mineralized fissures in the porphyry-epithermal transition zone provides insight into the origin, timing, and controls of ore deposition.

These sheared sulphide-rich fissures are dominated by pyrite and multiple generations of quartz, with lesser amounts of other sulphides and gangue minerals. Au (0.27 to 4.61 ppm) provides the most value to the ore in the transition zone.

Host rocks include Eocene monzonite and Palaeozoic limestone and quartzite—all of which can contain economic ore bodies. Associated alteration is predominantly sericitic and argillic.

Mineralization into the wall rocks is restricted, not exceeding 1.5 m from the fissure margins. Mineral assemblages vary with distance from the centre of the main Cu-Mo deposit and the modal abundances are dependent on host rock. The appearance of both galena and sphalerite (and tennantite to an extent) mark the transition from a porphyry to an epithermal environment. This is accompanied by an increased concentration of chalcophile trace elements in sulphides as determined by EMPA and LA-ICP-MS.

Significant hosts of Ag include galena and tennantite, while Cu is hosted primarily in chalcopyrite, tennantite, and sphalerite. Gold does not appear to be hosted in solid solution, but may be focused along fractures or inclusions in pyrite.

The mineralized fissures were created sequentially throughout the formation of the deposit. Initial joints probably formed as a result of the intrusion of a barren equigranular monzonite.

The NE orientation of the joints was controlled by the regional stress field, which is more apparent distal to the centre of the deposit. A quartz monzonite porphyry then intruded, dilating the joints to allow precipitation of quartz and then pyrite during the Cu-Au-stage of mineralization in the main ore body. After dike-like intrusions of latite porphyry and quartz latite porphyry intruded, galena, sphalerite, and pyrite precipitated to form the Pb-Zn-Ag mineralization. This was followed by late precipitation of chalcopyrite and tennantite (and likely Au mineralization).

Figure 26: Bingham Canyon Pb-Zn-Ag-Cu-Au fissure vein model

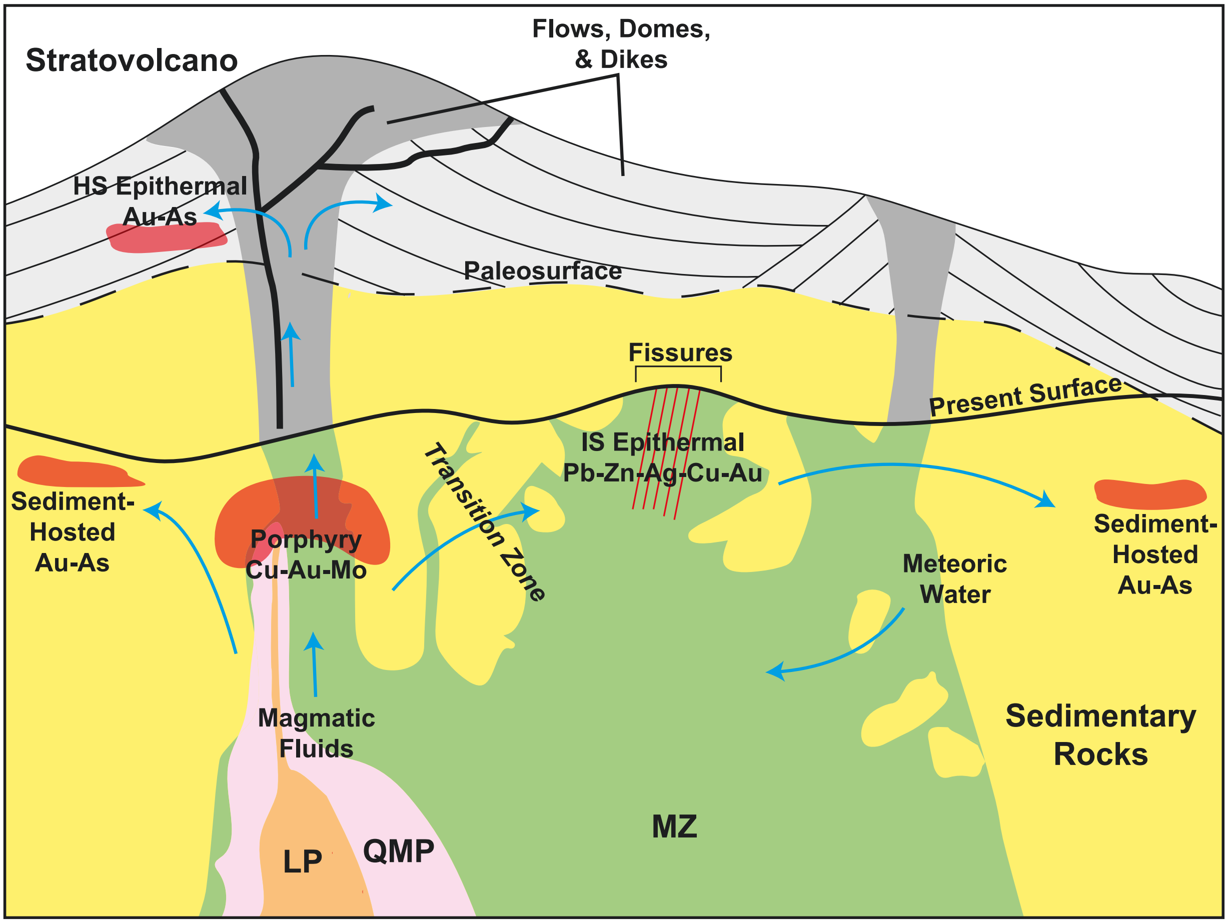


Fig. 1. Simplified cross section of the Bingham porphyry copper system modified from Deino and Keith (1997). Blue arrows indicate fluid pathways, and red shapes and lines represent various deposits within the system. This study is focused on fissure mineralization at "transition zone" between the porphyry and intermediate-sulfidation epithermal environments. MZ-monzonite, QMP-quartz monzonite porphyry, LP-latite porphyry, IS-intermediate-sulfidation, HS-high-sulfidation.

Late, distal, base metal fissure ore at the Bingham Canyon porphyry copper deposit has long been recognized, but poorly studied. Fissures are typically dominated by pyrite and multiple generations of quartz, with lesser amounts of other sulfides and gangue minerals. Associated alteration is predominantly sericitic, which cuts and is physically and chemically distinct from the widespread propylitic alteration in the area. Mineralization into the wall rock is restricted based on physical and chemical evidence, typically not exceeding 1.5 m laterally. This indicates focused fluid flow, though areas with more intense brecciation can result in greater penetration into the wall rock making wider ore zones. The mineral assemblages and compositions vary with increasing distance from the deposit, while the modal abundances show a dependence on host rock.

Pyrite and chalcopyrite dominate the fissures in the porphyry environment, while galena, sphalerite, and tennantite additionally appear in the epithermal environment.

The appearance of both galena and sphalerite—and tennantite to an extent—mark the transition from a porphyry to epithermal environment (in both time and space).

The source of mineralization appears to have been the same mineralizing fluids that produced the main Cu-Mo ore body. The timing of fissure mineralization is late-stage: fissure-related alteration overprints all other hydrothermal alteration, fissures cut all igneous units and most faults and joints

Fissure ore grades at Bingham improve with distance from the centre of the deposit. However, this is accompanied by higher concentrations of problematic elements (As, Bi, Ni, Pb, 70 Sb, Se, Sn, Te, and Zn), which present challenges to ore processing.

The restricted mineralization haloes of the fissures also mean that swarms of fissures are typically required for an ore body of adequate size to be mined. The mineralized fissures were created sequentially throughout the formation of the deposit. Initially NE-trending joints and faults may have formed in the sedimentary host rocks as a result of roof deformation during emplacement of the barren equigranular monzonite intrusion. The NE orientation of the joints was probably controlled by the regional stress-field, which is apparent in the orientation of distal faults and fractures. The later intrusion of the quartz monzonite porphyry, thought to be the main source of mineralization, may have set up the hydrothermal system, dilated these joints, and allowed precipitation of quartz and then pyrite during the early Cu-Au-stage of mineralization in the main ore body. After the latite porphyry and quartz latite porphyry intruded, Pb-Zn-Ag mineralization likely precipitated galena, sphalerite, and pyrite. This was followed by late precipitation of chalcopyrite and tennantite in the fissure veins during the collapse of the hydrothermal system and inward movement of a high-sulfidation epithermal environment. Base metal veins associated with porphyry deposits are not unique to Bingham, thus the findings of this study can be used to better understand other deposits, improve efficiency in mining, processing, and exploration efforts. Expansion of open pit porphyry copper mines is accompanied by tremendous expense, which can be partly alleviated by exploiting more distal fissure-like structures that can form sizable and economic ore bodies.

9 EXPLORATION

9.1 THE SILVER CORD IP SURVEY

On February 25th 2024, KLM Geoscience LLC provided a report prepared for King Global Ventures titled: Logistical and acquisition report 3D IP survey, Silver Cord 3D IP Project, Yavapai County, AZ by Mackenzie Culp, Geophysical Data Processor. This report described the field operations and data acquisition specifications employed in the recently completed Silver Cord 3D IP survey. The following is largely excerpted from that report.

Introduction

KLM Geoscience conducted a 3D pole-dipole induced polarization (IP) survey for King Global Ventures Inc. from February 10th, 2024, to February 25th, 2024, for a period of 16 days. The survey is in Township T11N R1E, Section 36, approximately 9km southwest of the town of Cordes Lakes.

The survey was supervised in the field by Kit Watson, KLM Geoscience crew chief. This report covers survey logistics, data acquisition, processing, data quality and results.

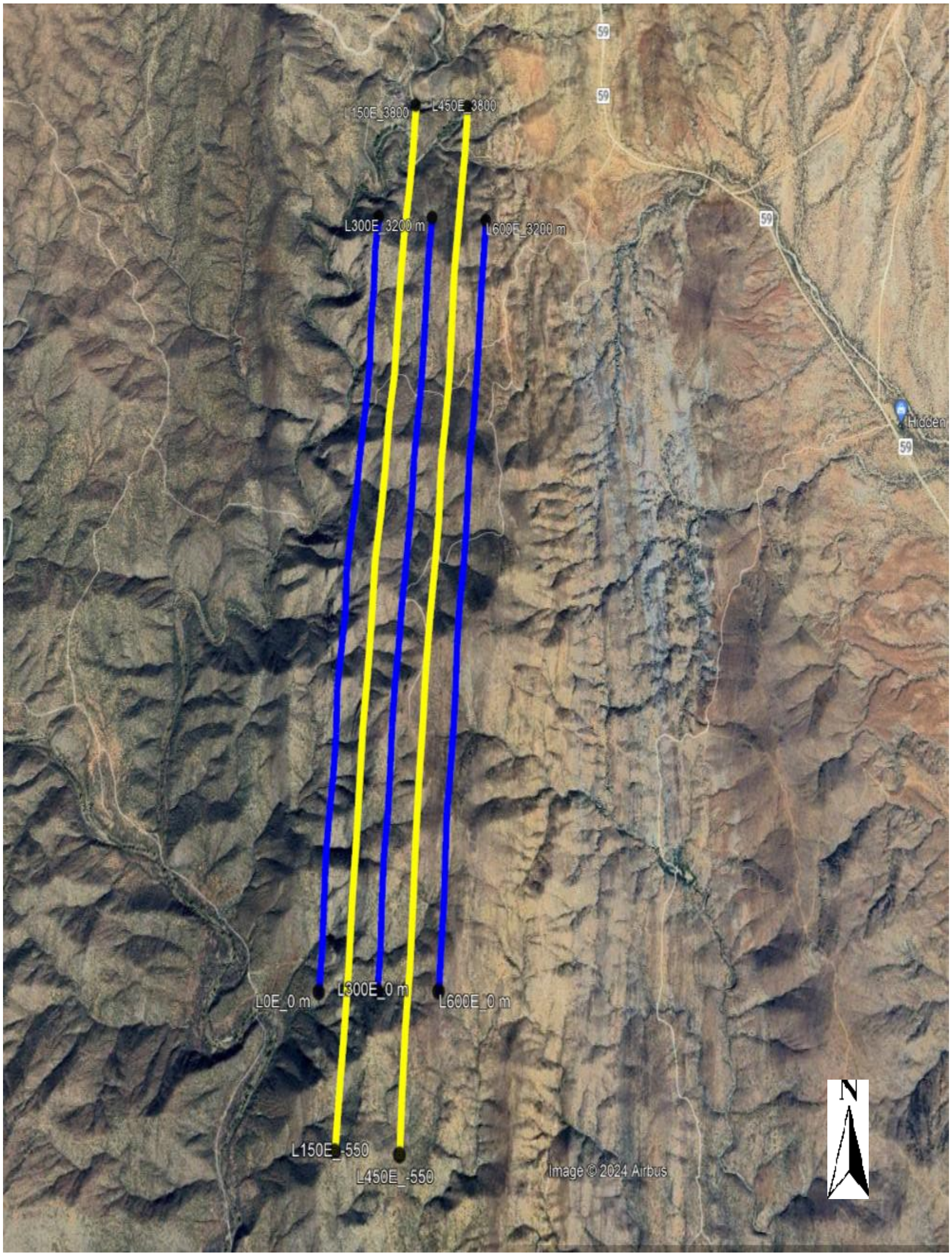
DATA ACQUISITION 3D IP data was collected in four survey blocks for the Silver Cord project. The line parameters are listed in Table X. One 3D IP block consists of three parallel receiver lines, L150E and L450E containing both the Tx injection points and receiver electrodes (Figure 27). The receiver and transmitter dipole spacings were 100 meters, with the Tx injection points located 50 meters offset from the receiver electrodes, placing them at the midpoint of the receiver dipoles. The current line was placed 50m offset from the middle line to minimize EM coupling. Data was collected concurrently across three lines for each block, with Tx injection points located on the middle line. The infinite electrode was located to the northeast of the survey area, approximately 3 km from the nearest line, L600E.

Instrumentation

Three GDD Instrumentation IP receivers were used to collect the data. One GDD Instrumentation IP transmitter was used to apply the signal.

- Receivers: Three GDD IP receiver model GRx8-32, serial numbers 1447, 1404, and 1415.
- Transmitter: One GDD transmitter model Tx4. 5000Watt – 2400Volt – 20Amp
- Generator: Honda 6500-Watt generator
- Receiver Electrodes: Tinker and Rasor Copper Sulphate (CuSO4) Pots

Figure 27: 3D IP receiver and transmitter line array



IP Measurements

Pole-dipole data were acquired along each survey line, for a total coverage of 16km. The pole-dipole array uses a 0.125 Hz current-controlled square wave that was transmitted into the ground at an infinite electrode, which is at a fixed remote location, and one roving electrode that advances along the survey line at 100m increments. The signal was transmitted at 50% duty-cycle, which means that for a period of 2 seconds the transmitter was on and for 2 seconds the transmitter was off. A "User Defined" window scheme was used, this included 12 windows, each 150msec long with a 55msec delay after power turn off.

After field acquisition, the data are evaluated using IP Post-Process software by GDD Instrumentation. Chargeability decay curves and the transmitted square wave are inspected, and pseudo sections of apparent resistivity and chargeability are evaluated to identify anomalous readings.

Data Quality

The receiver operator oversees monitoring data quality during field survey production and acquisition. The operator monitors the error while acquiring data for measurements of apparent resistivity and chargeability, takes multiple measurements of each data point, and evaluates real-time standard-error values. Two measurements, or stacks, were made for each injection point to ensure the highest data quality and repeatability of the measured apparent

resistivity and chargeability. The minimum cycle amount was 40-80 cycles per reading to reduce errors in measurements of apparent resistivity and chargeability during read time.

In general, the quality of electrical measurements can be affected by extraneous noise, inductive electromagnetic effects, or coupling to man-made artifacts. Extraneous electrical noise can include telluric currents driven by activity in the ionosphere, broadband noise bursts from lightning dischargers, or spherics, or coherent noise from powerlines. For the Silver Cord Project, 60-hertz powerline noise was not an issue.

Degradation of the signal can be influenced by ground resistivity, transmitter-receiver separation, and low transmitter current. Signal strength is also dependent on the receiver array, such as the dipole length. The Silver Cord Project pole-dipole configuration and infinite electrodes provided good signal strength for the duration of the survey.

Interpretation

The chargeability and resistivity readings from the IP survey include significant anomalous responses evident in the processed 3D Inversion data (Figure X). It is important to note the IP survey did not return chargeability or resistivity anomalies typical of the response expected from a potential VMS deposit, or directly correspondent to magnetic anomalies generated from the 2023 UAV-borne aeromagnetic survey. While this was unexpected, IP surveys have limited ability to generate response from conductive ore bodies.

The chargeability and resistivity anomalies evident in the 3D Inversion data are significant due to their intensity, but particularly notable due to the spatial association exhibited with each other, and with the Silver Cord deposit (Figures 28 and 29). The configuration of the anomalies has identified a resistive body with an attendant, non-integrated chargeability anomaly. These data and the configuration of the anomalies are similar to those that would be typically associated with intrusive-related mineralization.

Additional detailed analysis, compilation interpretation of the IP survey data with other geophysical and geological information will be completed as part of an exploration targeting exercise in preparation for the next field program.

Figure 28: CIP 3D inversion section – Line 150

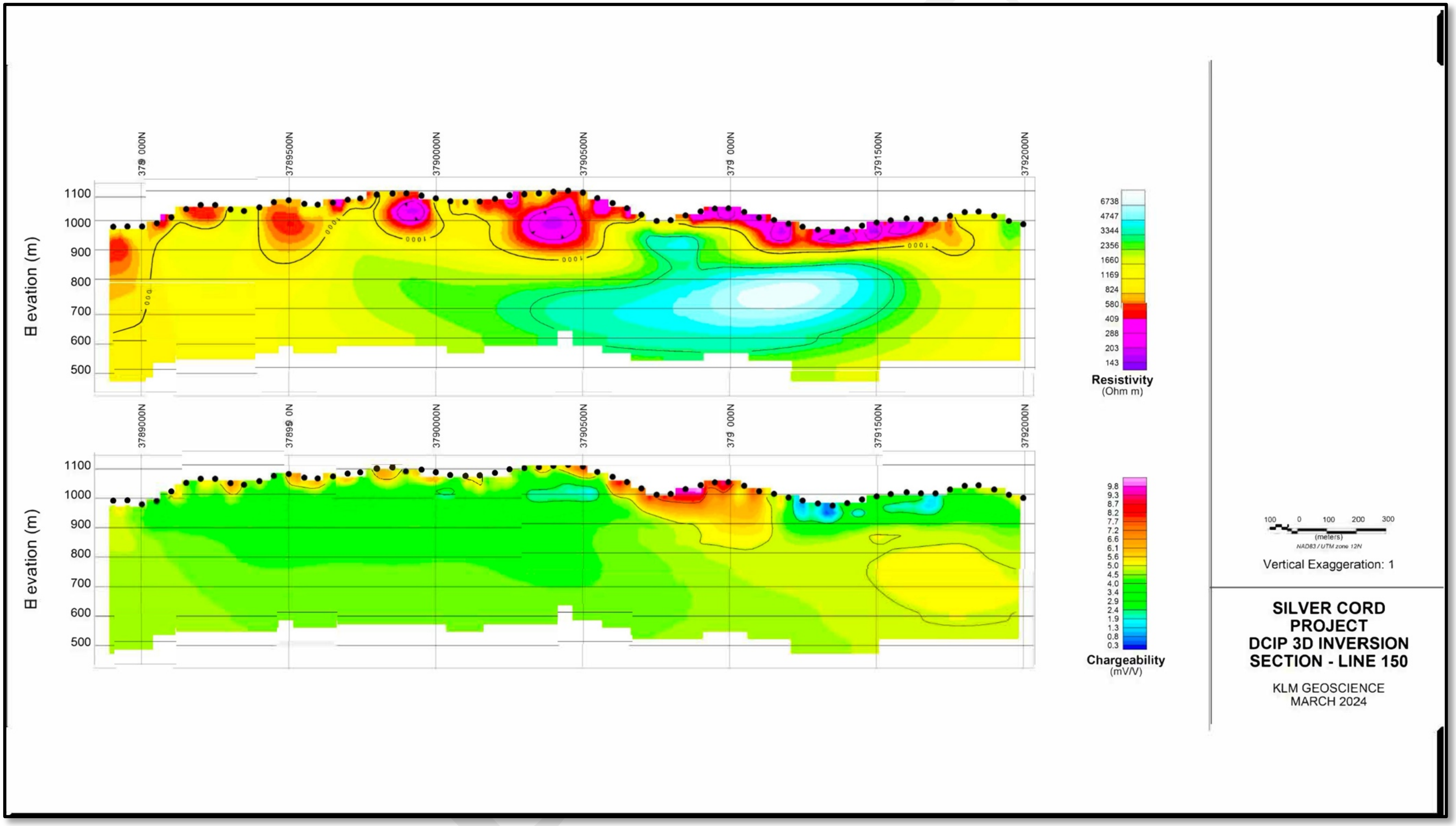


Figure 29: 3D Inversion Sections – Chargeability (perspective view looking east)

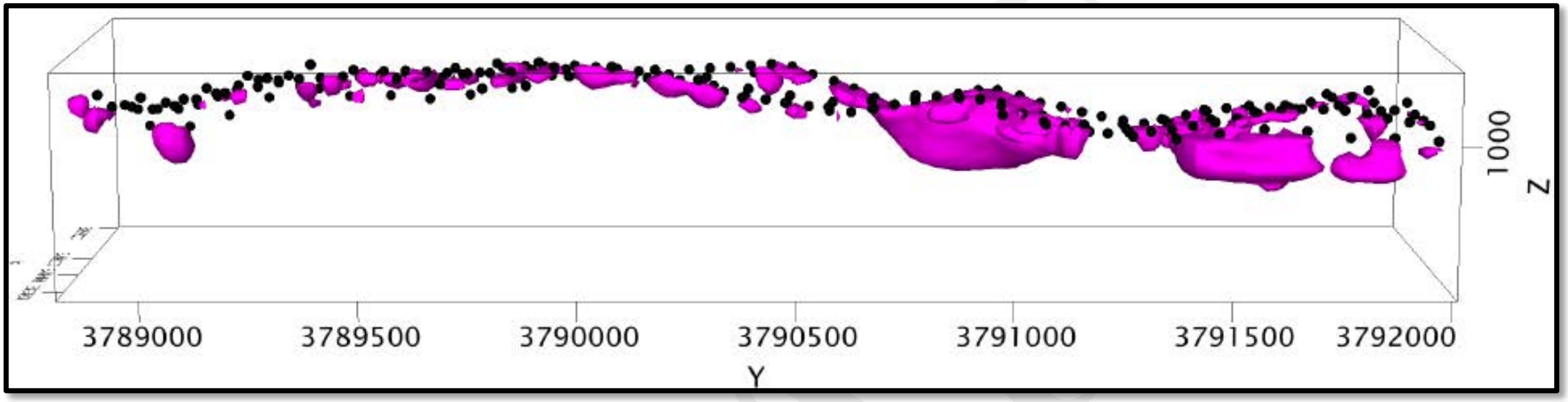


Figure 30: 3D Inversion Sections – Resistivity (perspective view looking east)

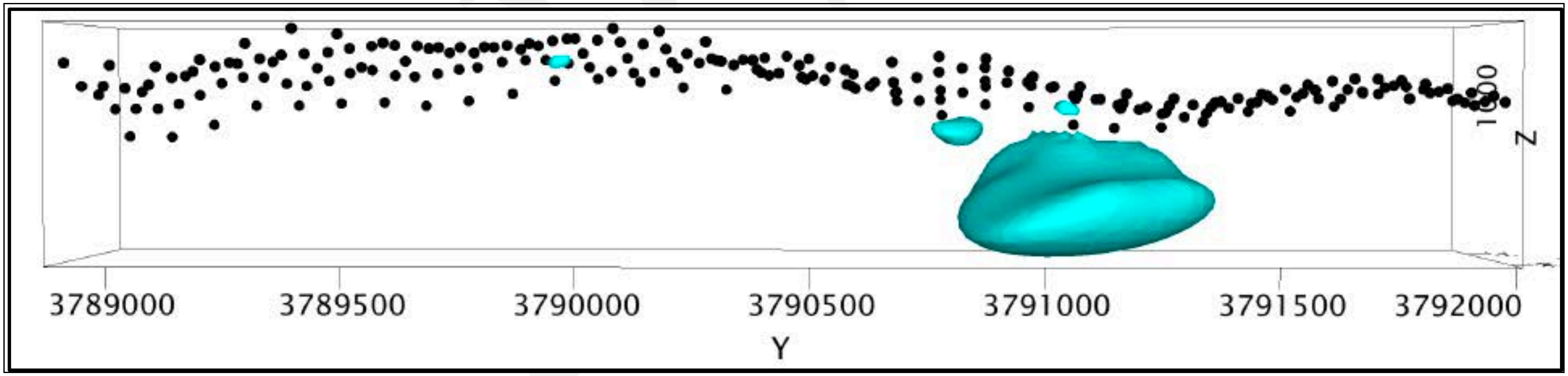


Figure 31: Images from field work

Silver Cord Adits

Inspection of underground

Silver Cord Field Inspection

Data verification - Aero-Mag iron formation anomaly with elevated Cu

Silver Cord Property Looking North

10 DRILLING

<u>This section is not applicable</u>

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

Due to the historic nature of much of the exploration data that exist for the Silver Cord property, only recent sampling is relevant to the recommendations in this report Exploration work conducted by Rangefront in 2022 and 2023 was completed in accordance with CIM Mineral Exploration Best Practices guidelines for early stage exploration projects.

Industry QA/QC protocols were used, including duplicates, blanks and standards at 5% inclusion each. Gravimetric analysis was conducted on any sample exceeding the Au testing threshold for fire

Analyses were completed at American Assayers ISO certified laboratories in Sparks, Nevada and applied sample preparation procedures was appropriate to the material being tested. The preparation of samples for analysis were overseen by professional geochemists and appropriate QA/QC programs and security procedures were followed in a manner appropriate for an early stage exploration program.

Rangefront did not include and analysis of the quality control procedures in their report.

11.1 AUTHOR'S COMMENT

The report author is of the opinion that the sample preparation, analysis, QA/QC and security protocols employed in 2022 and 2023 rock and soil sampling programs were appropriate and adequate for an early-stage exploration programs and. are sufficiently reliable to support recommendations for future exploration work on the Silver Cord Project.

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11.2 SAMPLE PREPARATION, QAQC PROTOCOLS, AND ANALYTICAL METHODS

No soil or rock samples were collected or analysed as part of the property inspection.

12 DATA VERIFICATION

In general, there has been only sporadic historic work completed on the Silver Cord property in its current configuration. In completing this report, the Author has reviewed relevant geological reports, government geological survey and geoscientific publications, and other public information as listed in Section 27 - References.

As part of the verification process, the Author has initiated the development of a Geographic Information Systems (GIS) database. As data were acquired and loaded into the database the Author reviewed and verified data, and whenever possible, cross-referenced data and information to ensure accuracy. The Project is an early stage exploration project and currently has not established any 43-101 compliant mineral resource estimates.

The recent UAV Magnetometer survey operated by MWH Geo-Surveys International, and the Controlled Source Magneto-Telluric (CSMAT) and Time-Domain Induced Polarization (IP) surveys operated by KLM Geoscience on behalf of Silver Cord LLC and King Global Ventures Inc. reportedly applied industry standard protocols to ensure data integrity, and are compliant with CIM Mineral Exploration Best Practice Guidelines (CIM, 2018). The results presented in these reports were reviewed and discussed with the Rangefront and the KLM Geoscience by the Author.

Field observations made during the property inspection indicate lithological and other geoscientific field data described in recent and historic reports were accurately documented. Magnetic anomalies identified from airborne survey data were ground-truthed with respect to location and source During the property inspection. The soil sampling program completed in 2023 by Rangefront Mining Services included the use of standards and blanks and laboratory analyses completed at American Assayers ISO certified laboratories in Sparks, Nevada. As an informal verification soil sampling data XRF Elemental concentration readings taken during the property visit in areas of the property where soil samples returned elevated copper and silver values. The elemental concentration reading s confirmed elevated values for target metals

All geological data disclosed in this technical report has been reviewed and verified by the Author as being accurate to the extent possible. In the opinion of the Author, the Silver Cord Project exploration database is adequate for the purposes of this Technical Report.

The report author is of the opinion that industry standard levels of technical documentation and detail are evident in the records of recent exploration programs and that CIM best practice standards were consistently applied.

Further, it is the Author’s opinion the quality of the analytical results from the Silver Cord property rock and soil sampling programs are sufficiently reliable to support recommendations for future exploration work on the Project.

12.1 AUTHOR'S COMMENTS:

It should be noted that all historic information used to described the Silver Cord's operations and referenced in this report pre-date the development of CIM best practice guidelines for early-stage exploration projects. Data verification procedures have been applied to confirm data integrity to the extent possible, and disclaimed where appropriate to alert readers to the nature of the data being presented.

The records that do exist can be incomplete, undated or missing details that render them unverifiable. Any reference to non-compliant historic information included in this report is presented to provide a context for the consideration of advancing the exploration agenda. The conclusions and recommendations in this report are drawn based on verified data from recent geological and geophysical surveys.

The XRF data readings taken during the site visit have not been included in this report. These data were used not to quantify, but to qualify the presence of elevated elemental concentrations, consistent with anomalous soil sample data. It is the Authors opinion that, while It is important to remember that handheld XRF data do not replace traditional laboratory-based analyses, readings do provide an effective screening tool to identify elevated elemental concentrations. However, the collection a sufficient number and range of conventional analyses that would validate the accuracy of the handheld XRF data and suitable for disclosure was not within the scope of this report. Detailed follow-up soil sampling over anomalous areas of the property have been recommended as part of King's phase one exploration program, prior to initiating diamond drilling.

Occasionally, handheld XRF analyzers may provide significant and potentially material information about mineralization on a property. However, the qualified person (QP) preparing a disclosure must exercise professional judgement and be able to demonstrate the reliability of the information.

This includes information about the nature and quality of sampling, factors that could affect the accuracy and reliability of data, the type of analytical or testing procedures, quality assurance programs, quality control measures applied and whether or not the data have been verified (Waldie and McCartney 2010).

13 MINERAL PROCESSING AND METALLURGICAL TESTING

This section is not applicable

14 MINERAL RESOURCE ESTIMATES

This section is not applicable

15 MINERAL RESERVE ESTIMATES

This section is not applicable

16 MINING METHODS

<u>This section is not applicable</u>

17 RECOVERY METHODS

This section is not applicable

18 PROJECT INFRASTRUCTURE

This section is not applicable

19 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable

20 CAPITAL AND OPERATING COSTS

This section is not applicable

21 ECONOMIC ANALYSIS

This section is not applicable

22 ADJACENT PROPERTIES

Several former prospects and mining operations are adjacent or within the Silver Cord property area. While most were discovered and initially worked in the late 19th century and sporadically during the first half of the 20th century, few are active today (Table 8).

Currently, the Author is unaware of any active exploration or mining operations on properties adjacent to the Silver Cord property.

23 OTHER RELEVANT DATA

No additional information or explanation is required to make this technical report understandable and not misleading.

24 INTERPRETATION AND CONCLUSIONS

24.1 INTERPRETATION

The renewed focus on exploration at the Silver Cord property over the past three years has revealed potential beyond traditional precious and base metal vein mineralization. During the lead up to the precious metal rush that resulted in the establishment of the Crown King Mining Camp, it was seasoned prospectors from the California gold rush of 1849 applying traditional prospecting techniques to the geology of the Bradshaw mountains in Yavapai County. These early efforts lead to the discoveries that would define the Camp as a prospective region for the discovery of high-grade, narrow vein base and precious metal deposits.

Recent investigations applying advanced geophysical, geochemical, and geological techniques previously unused on the project has marked a fundamental shift away from the focus on narrow vein systems of the Crown King Camp to a pursuit of evidence for the causative geological features that are the source of district-scale precious and base metal mineralizing systems. This approach contrasts with the historical prospecting methods employed during the era of discovery at the Crown King Camp.

The compilation of recently acquired geological, geochemical, and geophysical data represents a comprehensive technological approach to exploration targeting. These revelatory data provide the first indications of anomalous readings that may represent the presence of large-scale geological features associated with mineralizing systems and will serve as the foundation of a new approach to the exploration of the Silver Cord property and the development of an advanced exploration agenda, utilizing exploration technologies to mitigate geological risks and advance the exploration agenda towards discovery and value creation.

To achieve the objective of identifying and quantifying economic mineral resources, a shift in focus from traditional vein deposits towards the discovery bulk mineable mineralization is a top priority for King. The integration of results from surface and underground sampling, along with geophysical surveys, is crucial for assessing the potential for mineral resources on the Silver Cord property.

Notably, UAV -borne magnetic data indicates a geological setting favourable for the potential occurrence of a copper-gold Volcanic Massive Sulphide (VMS) deposit within the project area, Also, IP responses from the 2024 survey has indicated the presence anomalous resistivity and coincident chargeability anomalies which spatially associated with the Silver Cord Mine silver-copper-gold-lead-zinc vein deposits that can be interpreted as indicating the potential for intrusive-related mineralization

The proximity of the actively producing Kay mine, approximately 13 miles south of the project area, and its status as a VMS deposit on trend with regional structural features, heightens the potential of a similar deposit at the Silver Cord Project area. Anomalies identified through Aeromagnetic and CSAMT surveys align with regional trends further support this hypothesis, with the southwest area showing particular promise for hosting a potential VMS deposit.

24.2 PRIORITY EXPLORATION TARGETS

The chargeability and resistivity readings from the IP survey include significant anomalous responses evident in the processed 3D Inversion data (Figure 29). It is important to note the IP survey did not return chargeability or resistivity anomalies typical of the response expected from a potential VMS deposit, or directly correspondent to magnetic anomalies generated from the 2023 UAV-borne aeromagnetic survey. While this was unexpected, IP surveys have limited ability to generate response from conductive ore bodies.

The chargeability and resistivity anomalies evident in the 3D Inversion data are significant due to their intensity, but particularly notable due to the spatial association exhibited with each other, and with the Silver Cord deposit. The configuration of the anomalies has identified a resistive body with an attendant, non-integrated chargeability anomaly. These data and the configuration of the anomalies are similar to those that would be typically associated with intrusive-related mineralization.

25 CONCLUSIONS

25.1 THE VMS POTENTIAL

The potential for the discovery of VMS deposits on the Silver cord property is based on three main indicators;

1. the presence of Precambrian geology of the Black Canyon belt underlying the Silver Cord property,
2. the presence of Iron Formations and formations of rhyolite tuffs in the Precambrian stratigraphy that indicate a geological environment permissive for the development VMS mineralization;
3. the disrupted signatures of the magnetic response from the iron formations as evident from the 2023 UAV-borne magnetometer survey;
4. the presence of a two contiguous moderate copper anomalies from soil sampling, and;
5. the recent success and Arizona Metals Kay Mine, an actively developing VMS deposit on trend with a regional structural feature, increasing the likelihood of the Silver Cord Project area to host a VMS deposit. The Aeromag and CSAMT surveys showed anomalies trending roughly N-S, as shown in Figure 13), which follows this regional trend. The area to the southwest shows the most promise for hosting a potential VMS deposit. (Cude, 2024)

25.2 THE POTENTIAL FOR INTRUSIVE-RELATED MINERALIZATION

The indication of the potential for intrusive-related base and precious metal mineralization is exhibited by the results of the 2024 IP survey. Chargeability and resistivity readings from the IP survey include significant anomalous responses evident in the processed 3D Inversion data (Figure 29). These data are significant due to their intensity, but particularly notable due to the spatial association exhibited with each other, and with the Silver Cord deposit. The configuration of the anomalies has identified a resistive body with an attendant, non-integrated chargeability anomaly. These data and the configuration of the anomalies are similar to those that would be potentially associated with intrusive-related mineralization.

These readings could indicate the presence of silicate-rich geological formations, potentially associated with specific lithologies or alteration zones indicative of mineralization, or typically, Intrusive igneous bodies, such as granite or diorite. (Telford, Geldart & Sheriff 1990)..

King is currently actively investing in exploration work aimed at reducing the geological risk through mapping, sampling, geophysical surveys and remote sensing. Advance an early stage exploration agenda toward exploration targeting.

25.3 RISK ANALYSIS

Geological Risk

Geological risk is defined as the risk associated with the uncertainty of the metallogeny of the geological environment at a given exploration project to host economic mineralization. Typically, geological risk is high for grassroots mineral exploration projects and is the most significant risk and investor will face in advancing a project through early-stage. Financial risk is less significant as early-stage exploration activity includes geological field investigations based on labor-intensive geological, geochemical, and geophysical surveys. Successful phases of early-stage exploration campaigns reduce geological risk as the project moves through the exploration targeting phase.

Geological Risk for the Silver Cord Project is reduced by the success of soil sampling and UAV-borne magnetometer and Induced Polarization surveys, but not sufficiently advanced to complete exploration targeting.

Financial Risk:

Financial risk in mineral exploration is defined as the risk associated with the uncertainty of the financial setbacks inherent in the pursuit of discovering and developing mineral deposits. Geologists engaged in mineral exploration activities confront various financial challenges that can impact the economic feasibility of a project. The success of exploration endeavors in identifying and estimating economically viable mineral resources introduces inherent uncertainties, emphasizing the need for accurate geological assessments and resource estimations (Cunningham et al., 2005).

Financial Risk at the Silver Cord Project is considered as elevating as the project moves toward and through the exploration targeting phase and approaches capital intensive, advanced exploration stage (discovery stage) work programs that include elevated permitting requirements, diamond drilling, metallurgical assessments and resource calculations.

Market Risk:

Market risk for junior mineral exploration companies listed on venture capital stock exchanges represents the uncertainties and financial challenges associated with dynamic fluctuations in financial markets, impacting the valuation, funding prospects, and overall market perception of junior resource companies. Geologists engaged in mineral exploration confront various dimensions of market risk, including the pronounced sensitivity to commodity price volatility, with the economic viability of these companies intricately linked to the fluctuating values of targeted minerals (Vanclay et al., 2013).

Investor sentiment and the speculative nature of the venture capital market play a pivotal role in shaping the market value of junior exploration companies demanding a nuanced understanding of industry trends, exploration results, and effective communication to manage market expectations (Thompson et al., 2018).

Additionally, market conditions profoundly influence access to capital for exploration activities, requiring geologists to assess the impact of these fluctuations on financing possibilities and the company's exploration initiatives (Buchan, 2004; Linnenluecke et al., 2020).

Furthermore, changes in regulatory frameworks and compliance requirements, coupled with macro-economic factors such as global economic conditions and geopolitical events, contribute to the complex landscape of market risk that exploration companies must navigate (MacKenzie et al., 2007; Welker et al., 2018).

Market Risk for the Silver Cord Project is considered nominal at this stage of the project operations. The correlation between exploration success and share price performance adds another layer to market risk, emphasizing the importance of transparent communication regarding exploration progress to mitigate potential negative impacts.

Commodity Risk:

Commodity risk is defined by the volatility of commodity prices poses a significant risk, requiring exploration companies to consider market dynamics and price fluctuations in their economic evaluations (Leduc et al., 2016). Moreover, challenges related to infrastructure, logistics, and geopolitical factors can escalate costs and contribute to financial uncertainties in mineral exploration (McMahon et al., 2010).

Exploration companies must carefully assess and mitigate these risks to ensure the economic viability of exploration projects. Additionally, considerations of financing structures, capital availability, and the impact of broader economic conditions further highlight the complex financial landscape that exploration companies must navigate to optimize outcomes (Jowitt et al., 2015).

Commodity Risk for the Silver Cord project is reduced by the inherent characteristics of VMS style mineralization that is the primary target for exploration. VMS deposits are typically polymetallic and there for, by their nature provide a buffer against the volatility of single commodity metals markets. Further, since the identification of copper as a critical element with respect to the emergence of alternative energy markets.

Operational Risk:

Operational risk in the early stages of mineral exploration programs involves a variety uncertainties and challenges inherent in the practical execution of exploration programs. Exploration companies engaging in field operations confront a spectrum of risks that can significantly influence the efficiency and success of exploration programs. The selection and implementation of exploration methodologies introduce operational risk, demanding careful planning to adapt to varying geological conditions (Maw et al., 2002). Geological uncertainties, stemming from limited initial data and complex subsurface conditions, pose challenges in accurate target identification (McCuaig & Hronsky, 2014). Logistical challenges associated with remote or difficult terrains, encompassing issues of site access, equipment transportation, and infrastructure availability, impact operational efficiency. Additionally, weather, and environmental factors, health and safety concerns, community relations, and proper data management contribute to the operational risk matrix in early-stage exploration programs.

Operational risk for the Silver Cord Project is considered nominal at the current stage, but will become elevated at the diamond drilling stage. Observations made during personal inspection of the Silver Cord project area confirm the Precambrian rocks that comprise the property geology are highly schistose and will require specialized drilling techniques to deal with issues of core recovery, drill hole deviation and loss of circulation that can be encountered when drilling highly fractured and schistose formations. This risk can be mitigated through the engagement of established, local diamond drilling contractors with experience drilling similar projects in the region.

Sovereign Risk:

Permitting Risk is a subset of sovereign risk as it is defined by the uncertainty and costs associated with the burden of the permitting process as shaped by government policies. The investment of time and money required to complete the permitting process can be onerous in some cases.

Permitting risk for the Silver Cord Project is elevated due to current State and Federal government policies and staffing shortages at the BLM and USFS. In initial discussion with the USFS the author has been advised the permitting for a drilling program within the Prescott National Forest could take one to one-and-half years to complete (Frances Alvarado, USFS,, personal communication). There are “predetermined exceptions” for “limited drill programs”. However, what constitutes a “limited drill program” is not defined in the BLM policies and is likely at the discretion of the technical review committee that meets quarterly to discuss pending applications.

In conclusion, recent exploration work has elevated the prospectivity of the Silver Cord Project based on geological, geophysical and geochemical data indicating the presence of environments permissive for the development of polymetallic mineralization in the form of high-grade vein networks, volcanogenic massive sulphide deposits and intrusive-related mineralizing systems capable of forming bulk mineable deposits.

The risks associated with the current exploration at Silver Cord Project are reduced to nominal, but as the project advances to the drilling stage, geological risk will be reduced through successful exploration targeting, but financial, operational and permitting risk will elevate as the project moves into the advanced exploration phase.

26 RECOMMENDATIONS

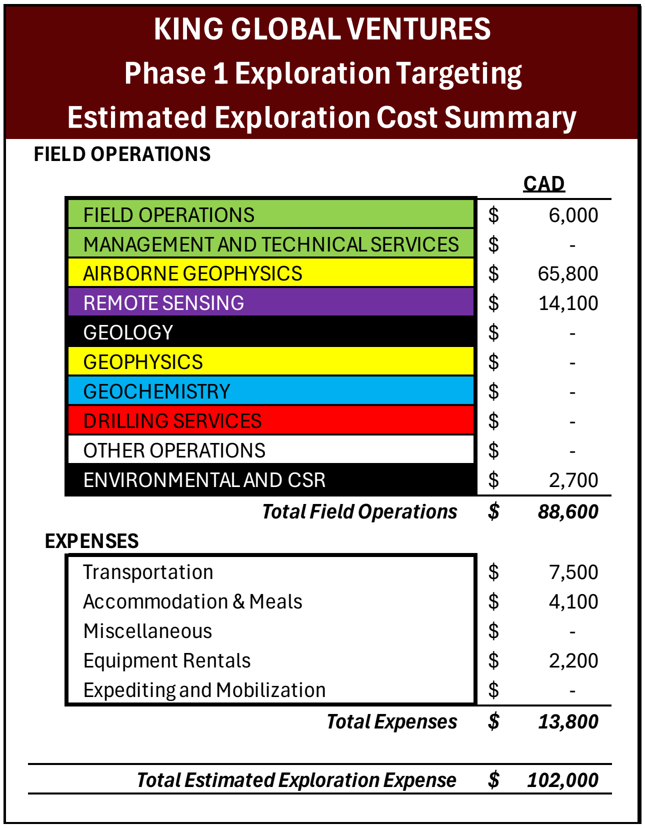
Based on a review of relevant project data, the following recommendations are made .

26.1 PHASE 1 EXPLORATION OBJECTIVE

The intended objective of the Phase 1 exploration program; complete exploration targeting and prioritization for the Phase-2 drill program at Silver Cord that will test geophysical anomalies and prospective geology for the presence of VMS and Intrusive-related base and precious metal mineralization and associated alteration.

Recommended Phase 1 Program: Exploration Targeting

- Develop a curated Geographic Information System ("GIS") database to serve as a framework for exploration targeting. Establish a current record of ground disturbance (pits) and environmental baseline data;
- Complete airborne VTEM/Magnetometer survey of Silver Cord claim block.
- Survey underground workings
- Complete exploration targeting and drill hole planning



KING GLOBAL VENTURES
Phase 1 Exploration Targeting
Estimated Exploration Cost Summary

FIELD OPERATIONS

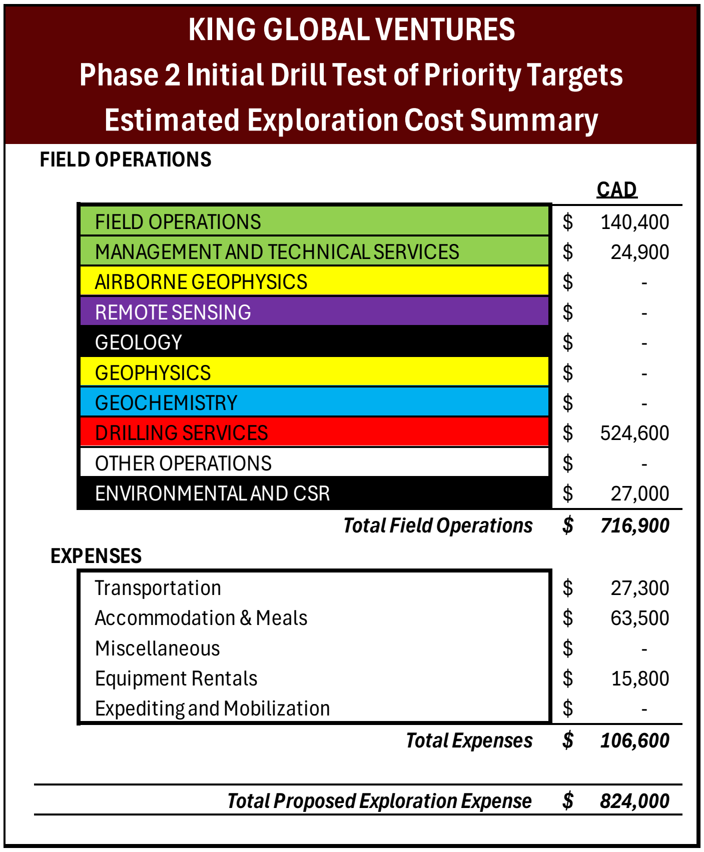
		CAD
FIELD OPERATIONS	$	6,000
MANAGEMENT AND TECHNICAL SERVICES	$	-
AIRBORNE GEOPHYSICS	$	65,800
REMOTE SENSING	$	14,100
GEOLOGY	$	-
GEOPHYSICS	$	-
GEOCHEMISTRY	$	-
DRILLING SERVICES	$	-
OTHER OPERATIONS	$	-
ENVIRONMENTAL AND CSR	$	2,700
Total Field Operations	***$***	***88,600***
EXPENSES		
Transportation	$	7,500
Accommodation & Meals	$	4,100
Miscellaneous	$	-
Equipment Rentals	$	2,200
Expediting and Mobilization	$	-
Total Expenses	***$***	***13,800***
Total Estimated Exploration Expense	***$***	***102,000***

26.2 PHASE 2: EXPLORATION OBJECTIVE

The intended objective of Phase 2 exploration program; complete 900 metres of initial diamond drilling to test geophysical anomalies and prospective geology for the presence of VMS and Intrusive-related base and precious metal mineralization and associated alteration.

Recommended Phase 2 Program: Exploration Targeting

- Diamond Drilling – complete 900 metres of initial diamond drilling to test high priority geophysical anomalies and prospective geology for VMS and Intrusive-related base and precious metal mineralization.



KING GLOBAL VENTURES
Phase 2 Initial Drill Test of Priority Targets
Estimated Exploration Cost Summary

FIELD OPERATIONS		CAD
FIELD OPERATIONS	$	140,400
MANAGEMENT AND TECHNICAL SERVICES	$	24,900
AIRBORNE GEOPHYSICS	$	-
REMOTE SENSING	$	-
GEOLOGY	$	-
GEOPHYSICS	$	-
GEOCHEMISTRY	$	-
DRILLING SERVICES	$	524,600
OTHER OPERATIONS	$	-
ENVIRONMENTAL AND CSR	$	27,000
Total Field Operations	***$***	***716,900***
EXPENSES		
Transportation	$	27,300
Accommodation & Meals	$	63,500
Miscellaneous	$	-
Equipment Rentals	$	15,800
Expediting and Mobilization	$	-
Total Expenses	***$***	***106,600***
Total Proposed Exploration Expense	***$***	***824,000***

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DATE AND SIGNATURE PAGE

Andrew Lee Smith, P.Geo, ICD.D
Professional Geoscientist, Engineers and Geoscientists, British Columbia (P.Geo)
Member, Institute of Corporate Directors (ICD.D)
Iron Mask Exploration Ltd.,
1582 Chartwell Drive,
West Vancouver BC V7S 2S1

I, Andrew Lee Smith, B.Sc., P.Geo., ICD.D, do hereby certify as follows:

1. I have read and understand National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and Form 43-101F1 Technical Report Guidelines (the "Guidelines").
2. I am a Qualified Person as defined in NI 43-101.
3. I am responsible for the preparation of the report titled "43-101 Technical Report on the Silver Cord Project, Yavapai County, Arizona" dated May 14, 2024 (the "Report").
4. The Report fairly and accurately represents the results of the exploration activities described therein, and all information contained in the Report is true, accurate, and complete to the best of my knowledge, information, and belief.
5. I have exercised due diligence in the preparation of the Report, and to the best of my knowledge, there are no known material factors that would make any of the information contained in the Report misleading.
6. I am independent of the issuer as defined in NI 43-101.
7. I graduated from the University of Waterloo in 1985 with an Hons. B.Sc., Earth Science and have been practicing my profession since that time, exploring, developing, and operating domestic and international base and precious metals mining projects.
8. I am a Sole Practitioner in good standing of the Engineers, Geoscientists, British Columbia since 2000 - license 25496.
9. I am a member in good standing of the Institute of Corporate Directors (ICD") and accredited with the ICD.D designation since 2016. The ICD an internationally recognized, professional designation for Canadian corporate directors.
10. I completed a property inspection of the Silver Cord property in Yavapai County Arizona from February 11 to February 13, 2024.
11. As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to ensure this technical report not misleading.
12. I consent to the filing of the Report with the securities and regulatory authorities.

Dated at Vancouver, B.C. This 23rd day of June, 2024

(signed) ***"Andrew Lee Smith"***

Andrew Lee Smith, B.Sc, P.Geo., ICD.D

Consent of Qualified Person

Andrew Lee Smith
Professional Geoscientist, Engineers and Geoscientists, British Columbia (P.Geo)
Member, Institute of Corporate Directors (ICD.D)
Iron Mask Exploration Ltd.,
595 Burrard Street,
Vancouver BC V7X 1N8

I, Andrew Lee Smith consent to the public filing of the technical report titled "43-101 Technical Report on the Silver Cord Project, Yavapai County, Arizona" and dated May 14, 2024 (the "Technical Report") by King Global Ventures Inc.

I also consent to any extracts from or a summary of the Technical Report in the July 2, 2024 filing statement of King Global Ventures.

I certify that I have read the July 2, 2024 filing statement being filed by King Global Ventures and that it fairly and accurately represents the information in the sections of the technical report for which I am responsible.

Dated this June 23 2024.

(signed) *"Andrew Lee Smith"*

Andrew Lee Smith, B.Sc, P.Geo., ICD.D