TECHNICAL REPORT FOR THE LA JOYA SILVER PROJECT
DURANGO, MEXICO

PRESENTED TO
Silver Dollar Resources Inc.

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APPENDIX SECTIONS

APPENDICES

Appendix A Certificates of Qualified Persons

ACRONYMS & ABBREVIATIONS

Acronyms/Abbreviations	Definition
AAS	Atomic Absorption Spectrometry
Ag	Silver
AgEQ	Silver Equivalent
As	Arsenic
Au	Gold
BC	British Columbia
Bi	Bismuth
CDN	Canadian Currency
CIM	Canadian Institute for Mining, Metallurgy and Petroleum
CMSF	Construcciones Y Minado San Francisco S De R.L De C.V (Contract Mining)
Cu	Copper
CRM	Certified Reference Material
$CuSO_4$	Copper (II) Sulfate
DDH	Diamond Drill Hole
DTM	Digital Terrain Model
EBA	Tetra Tech EBA Inc.
EM	Electromagnetic
FA	Fire Assay
Fe	Iron
First Majestic	First Majestic Silver Corp.
ID^2	Inverse Distance Squared
INEGI	Instituto Nacional de Geografía y Estadística de México
IP	Induced Polarization
JV	Joint Venture
Luismin	Minas SanLuis
Mo	Molybdenum
MMT	Main Mineralized Trend
NI43-101	National Instrument 43-101 Standards of Disclosu2re for Mineral Projects
NSR	Net Smelter Returns (Royalty)
Olvera	Señior Sergio Gabriel Olvera Alevedo and Family

Acronyms/Abbreviations	Definition
PAX	Potassium Amyl Xanthate
Pb	Lead
P.Eng.	Professional Engineer
P.Geo.	Professional Geologist
pop.	Population
QA/QC	Quality Assurance and Quality Control
QP	Qualified Person
RC	Reverse Circulation
REE	Rare Earth Elements
SAG	Semi-autogenous Grinding
S.A. de C.V.	Sociedad Anónima de Capital Variable
Sb	Antimony
SilverCrest de Mexico	SilverCrest de Mexico S.A. de C.V.
SCSV	Structurally Controlled Stockwork and Veins
SEM	Scanning Electron Microscopy
SEMARNAT	Secretaria de Medio Ambiente y Recursos Naturales
SilverCrest	SilverCrest Mines Inc.
Silver Dollar	Silver Dollar Resources Inc.
SO_2	Sulphur Dioxide
STFZ	San Luis-Tepehuanes Fault System
TDL	Total Drilled Length
Tetra Tech	Tetra Tech Canada Inc.
UTM	Universal Transverse Mercator
Vargas	Señior Pedro Vargas
W	Tungsten
WGS84	World Geodetic System of 1984
WO_3	Tungsten Trioxide
XRD	X-ray Diffraction Analysis
Zn	Zinc

UNITS OF MEASUREMENT AND CONVERSION

Acronyms/Abbreviations	Definition
$USD	United States Dollar
%	Percent
°	Degree
°C	Degree Celcius
µm	Micrometre ($1x10^{-6}$)
g/t	Grams per tonne
ha	Hectare (10,000 square metres)
hr	Hour
k	Kilo (thousand)
kg	Kilogram
kg/t	Kilogram per tonne
Km	Kilometre
kW	Kilowatt
kWh	Kilowatt hours
L	Litre
lb	Pound
M	Million
m	Metre
m^2	Metres squared
m^3	Cubic metres
Ma	Million Years
Mm	Milimetre
Mt	Million tonnes
Mtpa	Million tonnes per year
MxnPeso$	Mexican Pesos
oz	Ounce (troy)
P_{80}	80 percent material passing of “x” size
ppb	Part per billion
ppm	Parts per million
Sec	Second

Acronyms/Abbreviations	Definition
SG	Specific Gravity
t	Tonne
tpd	Tonnes per day
t/m^3	Tonne per cubic metre
AgEQ (g/t)	$= Ag\ (g/t) + (75 \text{ x } Au\ (g/t)) + (108 \text{ x } Cu(\%))$
% Difference	$\% \, Difference = \left| \frac{samp_x - samp_y}{\left(\frac{samp_x + samp_y}{2}\right)} \right| \text{ x } 100\%$
WO_3 (%)	$= \frac{W\ (ppm)\ x\ 1.261}{10{,}000}\ x\ 100\%$
Contained oz	$= \frac{grade\ (\ g\ per\ tonne)}{31.1035\ (g\ per\ oz)}\ x\ tonnes$
Contained lbs	$= 2{,}204.622\ (lbs\ per\ tonne) x \frac{grade\ (\%)}{100}\ x\ tonnes$

1.0 EXECUTIVE SUMMARY

1.1 Introduction

Tetra Tech Canada Inc. (Tetra Tech) has prepared this Technical Report for the Silver Dollar Resources Inc. (Silver Dollar, SLV) of Vancouver, British Columbia, Canada for the La Joya Silver Project (the "Property" or “La Joya”), located in Durango, Mexico.

This report has been prepared to disclose the results of historical exploration activities on the Property, consolidate the information and produce an integrated geological deposit model to target future exploration activities. It is intended to be used as a securities listing report for the Property and conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), and also incorporates the Canadian Institute for Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves.

The effective date of the report is January 25, 2021.

1.2 Property Description and Location

The Property consists of 15 concessions with a total nominal surface area of 4,464.48 ha. Silver Dollar holds an active interest in the property through a Definitive Agreement, dated August 10, 2020, with First Majestic Silver Corp. (First Majestic). Under staged payment terms over a three-year period, the agreement grants Silver Dollar an exclusive option to acquire an initial 80% ownership of the First Majestic subsidiary SilverCrest de Mexico S.A. de C.V. (SilverCrest de Mexico) which owns title to the La Joya concessions. If the initial option is exercised, a second option may be exercised to acquire an additional 20% ownership of SilverCrest de Mexico for an aggregate 100% ownership of the Project (refer to Company News Release dated August 20th, 2020). The Project is deemed a material property for Silver Dollar with reference to General Guidance provided in NI 43-101 Companion Policy (CP) items 4 and 5. Silver Dollar does not currently own title to concessions nor surface rights on the Project.

The Property is located approximately 75 km southeast of the state capital city of Durango, state of Durango, Mexico near the intersection of 23º 52' north latitude, and 103º 55' west longitude or 609,700E and 2,640,100 N (UTM WGS84, zone 13Q).

The Property elevation ranges from 2,000 to 2,600 m above sea level. Two prominent topographic features exist; the first, Cerro Sacrificio an uplifted horst block which has approximately 600 m of vertical rise and is the host to the La Joya and Santo Nino deposits. It is set amongst numerous rolling hills of exposed and incised bedrock features. The second topographic feature, Cerro Coloradito, is the smaller of the two with an approximate vertical rise of approximately 400 m and is located to the west of Cerro Sacrificio.

The Property can be accessed year-round by road. Historically, water for drilling was sourced from two regional wells and transported to the property and stored in a lined sump. Electrical power is readily available from nearby sources that currently supply municipalities and agriculture. Infrastructure on the Property is limited to access roads, historical open cut and underground workings and an abandoned low-voltage power transmission line which crosses the property between Cerro Sacrificio and Cerro Coloradito.

The community of La Joya has a population of approximately 1,000 people and is located 9 km southwest of the Property.

1.3 Environmental Studies, Permitting and Social or Community Impact

Tetra Tech understands that Silver Dollar have established a new surface rights agreements with the local ejidos of Noria de Pilares granting access to the property, surface exploration and drilling. Silver Dollar are acquiring new drilling and exploration permits to enable future drilling on the Property. No environmental studies have yet been undertaken by Silver Dollar.

1.4 Geological Setting, Exploration and Drilling

The Property is underlain by Cretaceous sedimentary rocks along the western margin of the Mexican Mesa Central, at the transition from the Sierra Madre Occidental, along the broadly defined San Luis-Tepehuanes fault system (Mexican silver belt). The sedimentary package at La Joya consists of the Cuesta del Cura Limestone comprised of limestone with minor chert and siltstone, overlain by calcareous siltstone, mudstone and siliciclastic rocks of the younger Indidura Formation.

Multiple deformation events related to the Laramide orogeny during the late-Cretaceous to mid-Tertiary resulted in folding of the Cretaceous sedimentary rocks along northeast-southwest directed axes, followed by extensional basin and range style faulting generally oriented north-south throughout the mid to late Tertiary. The extension was accompanied by emplacement of intrusive stocks of various ages that influenced both regional metamorphism as well as local metasomatic alteration within the Cretaceous sediments. The La Joya deposit and peripheral Santo Nino are underlain by the Sacrificio quartz-feldspar phyric granite which is attributed to the mineralizing fluids responsible for skarn development and sulphide deposition within the limestone unit.

The La Joya deposits are carbonate hosted copper skarn deposits with associated silver and gold mineralization, similar in style to the nearby Sabinas/San Martin mines in Zacatecas, Mexico. Three styles of mineralization are recognized to exist on the property; the first, Silver-Copper-Gold (Ag-Cu-Au) mineralization concentrated along sub-horizontal bedding within stratiform replacement, or manto-style, skarns (*Manto* style mineralization). The second, Silver-Copper-Gold, Lead-Zinc and Tungsten (Ag-Cu-Au, Pb-Zn, and W) mineralization is concentrated within a structurally controlled stockwork and veining related skarn (*Structure* style mineralization). Finally, the third form of mineralization occurs where tungsten is found within late stage retrograde skarn development along the intrusive contact (*Contact Skarn* style mineralization). Sulphide mineralization generally transitions from chalcopyrite-dominant in proximal skarn to bornite-dominant in distal skarn. Late sub-vertical laminated quartz-calcite veins bearing freibergite and arsenopyrite cross-cut pre-existing skarn mineralization and, although related to magmatic fluids, are not considered to be related to the skarn mineralizing events. Trace amounts of iron oxide from meteoric weathering processes are present within the structural corridors at depth.

1.5 Property History

Modern exploration activity began on the property in 1977 when Minas SanLuis (Luismin) entered into option agreements with local mineral concession holders and staked additional concessions. From 1977 to 1997, Luismin completed extensive drilling, mapping and geophysical surveying on the property. In total, 37 diamond and RC drill holes (9,767.34 m) were completed across the property during this period, targeting silver-copper-gold skarn and tungsten mineralization. Between 1998 and 2001, Boliden Limited entered into a joint venture agreement with Luismin and continued to drill 15 more diamond drill holes (4,095.41 m) targeting skarn and epithermal mineralization. In 2006, Solid Resources Ltd. completed four diamond drill holes (1,856.34 m) to test for deep seated copper-molybdenum porphyry style mineralization in the center of the Sacrificio intrusion. SilverCrest commenced exploration on the property in June of 2010 at which time property scale mapping and chip sampling established targets for the Phase I drilling campaign. A total of 27 diamond drill holes (totalling 5,753.7 m) was completed.

SilverCrest continued drilling as part of their Phase II program in late 2011; this program consisted of seventy-eight drill holes (25,812.65 m) and 542 surface samples. This program consisted of both infill drilling on the Phase I area, and drilling to extend mineralization in all directions on Cerro Sacrificio. Four additional diamond drill holes totalling 1,811.52 m were completed late in 2012 and are located along the eastern margin of the deposit target. Phase III drilling was completed by SilverCrest in 2014, this program targeted infill along the Main Mineralized Trend (MMT) and comprised 17 drill holes for a total of 2,698 m. The results of this program were not released by SilverCrest prior to being acquired by First Majestic effective October 1, 2015.

1.6 Metallurgical Testwork and Recovery

Preliminary and confirmation metallurgical test programs have been conducted on metallurgical samples of Contact, Manto and Structure mineralization in the MMT area of the Property. These are described in historical technical reports (EBA, 2013). No further metallurgical or recovery work has been undertaken by Silver Dollar.

1.7 Conclusions and Recommendations

Significant historical exploration activities, including 51,660 m of diamond drilling have occurred at La Joya. Tetra Tech believe the Property continues to have exploration potential and as such recommends a two phase exploration program. The first phase focusses on validating the historical work and generating new 3D geological models to better support exploration targeting going forward. Phase II focuses on diamond drilling as infill, step-out, and regional exploration. A $6.65M exploration program has been budgeted.

2.0 INTRODUCTION

Silver Dollar Resources Inc. (Silver Dollar, "SLV", or the "Company") of Vancouver, British Columbia, Canada has retained Tetra Tech Canada Inc. to prepare a National Instrument 43-101 (NI 43-101) Technical Report for the silver (Ag), copper (Cu), and gold (Au) La Joya Silver Project (the "Project", or "La Joya"), located in Durango, Mexico. The Project is comprised of 15 contiguous mineral concessions totalling 4,646.47 ha (the "concessions") that are in good standing.

Silver Dollar holds an active interest in the property through a Definitive Agreement, dated August 10, 2020, with First Majestic Silver Corp. (First Majestic). Under staged payment terms over a three-year period, the agreement grants Silver Dollar an exclusive option to acquire an initial 80% ownership of the First Majestic subsidiary SilverCrest de Mexico S.A. de C.V. (SilverCrest de Mexico) which owns title to the La Joya concessions. If the initial option is exercised, a second option may be exercised to acquire an additional 20% ownership of SilverCrest de Mexico for an aggregate 100% ownership of the Project (refer to Company News Release dated August 20th, 2020). The Project is deemed a material property for Silver Dollar with reference to General Guidance provided in NI 43-101 Companion Policy (CP) items 4 and 5. Silver Dollar does not currently own title to concessions nor surface rights on the Project.

This report has been prepared to document historical work on the property, assess future exploration potential, and outline a technical work program to continue exploration activities. This report has been prepared in accordance with NI 43-101 Standards of Disclosure for Mineral Projects (NI 43-101 and Form 43-101F1), and incorporates the Canadian Institute for Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (CIM Definition Standards).

2.1 Report Authors

This report has been completed by the following Independent Qualified Professionals (QP):

- James Barr, P.Geo., Senior Geologist (on contract), Tetra Tech Canada Inc.
- Andrew Fagan, C.Geol. PhD, Consulting Geologist, Tetra Tech Canada Inc.

The following table summarizes the sections for which each QP has taken responsibility.

Table 2-1: Technical Report Section and QP Responsibility

Section #	Section Name	QP Responsible
1	Executive Summary	J. Barr
2	Introduction	J. Barr
3	Reliance on Other Experts	J. Barr
4	Property Description and Location	J. Barr
5	Accessibility, Climate, Local Resources, Infrastructure, and Physiography	J. Barr
6	History	J. Barr
7	Geological Setting and Mineralization	A.J. Fagan
8	Deposit Type	A.J. Fagan
9	Exploration	A.J. Fagan
10	Drilling	J. Barr
11	Sample Preparation, Analysis, and Security	J. Barr

Table 2-1: Technical Report Section and QP Responsibility

Section #	Section Name	QP Responsible
12	Verification	J. Barr
13 - 22	n/a	not applicable
23	Adjacent Properties	J. Barr
24	Other Relevant Data and Information	J. Barr
25	Interpretation and Conclusions	J. Barr
26	Recommendations	J. Barr
27	References	J. Barr

2.2 Basis of the Technical Report

This report includes historical information collected in the field by several previous operators of the Project. In addition, substantial information is derived from Tetra Tech knowledge of the Project from geological and preliminary engineering work that was completed for one historical operator between the years 2010 and 2013. Data used for this report was provided in a digital dataroom by Silver Dollar through their information sharing agreement with First Majestic. Tetra Tech utilized standard professional procedures when preparing this report and have no reason to doubt the reliability of the information that was provided by Silver Dollar. Other information was obtained from the public domain – including library services, news articles, and the Canadian SEDAR database. This technical report is based on the following information sets:

1. Project dataroom, with historical information related to previous operator records, maps, assay certificates, geological and drill hole database, and other various project related reports.
2. Recent site inspection of the La Joya project by Mr. Mark Malfair, who focussed on reviewing new data and drill programs since Tetra Tech's last involvement with the project in 2014. This included but was not limited to the historical 'Phase III' drill program by SilverCrest, geological mapping, and alteration assessment. All work was documented and provided to Tetra Tech in a memo dated December 10, 2020.
3. Discussions with Silver Dollar staff and technical consultants.
4. Detailed desktop review of the exploration dataset collected by historical operators.
5. Review of 3D geological models produced by Tetra Tech for previous operators.
6. Information contained in the last Technical Report issued for the project by Tetra Tech for SilverCrest Mines Ltd. entitled "Preliminary Economic Assessment for the La Joya Property, Durango, Mexico", with an effective date of October 21, 2013.
7. Review of data from the 2014 drilling which was completed after the last Tetra Tech models were completed.
8. Public domain sources, including Government datasets or (for example) historical assessment reports from past operators.

2.3 Site Visit

In accordance with NI 43-101 guidelines, personal inspections to the property have been undertaken by some of the report authors as described in Table 2-2 below. James Barr has visited the project a total of six times as independent QP, the latest of these is listed in Table 8. Due to international travel restrictions caused by the COVID-19 pandemic a Tetra Tech QP was unable to perform a current personal inspection. Current personal inspection was completed by Mr. Mark Malfair, In-country Manager for Silver Dollar, on behalf of and in coordination with the QP. Details of the visit and corresponding data verification are discussed in Section 12.2. All aspects of the property were found to be as described, and a thorough review of the 2014 drill core and collar localities was completed.

Table 2-2: Independent QP's in this study and date of their last visit to the La Joya Property

Qualified Person	Date of most recent Site Visit
James Barr	October 18th, 2012
Andrew Fagan	Not visited
Mark Malfair, on behalf of Mr. Barr	December 8, 2020

2.4 Effective Date of the Report

The effective date of this report is January 25, 2021 based on the date of which recent data verification results were available. All metallurgical work and mineral resource estimates referred to in this report were completed by a previous operator in 2013 and are considered historical since Silver Dollar has not yet conducted sufficient work on the Project to verify the work.

3.0 RELIANCE ON OTHER EXPERTS

Standard professional procedures were utilized in preparing the contents of this report. Data used in this report has been verified wherever possible and the authors have no reason to believe it was collected in an unprofessional manner.

The QP's have not independently verified the legal status or title of the claims, and have not investigated the legality of any of the underlying agreements that may exist concerning the La Joya project.

The QP's have relied on a letter dated July 15, 2020 and titled "Silver Dollar Resources Inc.; Title Opinion" from Juan Jose Duarte Abogado Empresarial, legal counsel hired by Silver Dollar and based in Hermosillo, Mexico. This letter states that title to the mineral concessions underlying the Property are all currently in good standing, are 100% owned by SilverCrest de Mexico de C.V. de S.A. a subsidiary of First Majestic, and are free of liens.

4.0 PROPERTY DESCRIPTION AND LOCATION

With respect to information regarding mineral tenure and ownership of surface rights described in Section 4.0, the QP relied on information provided in a legal Title Opinion dated July 15, 2020 from independent Mexican legal counsel, Juan Jose Duarte Abogado Empresarial. QP has relied on this document and has no reason to believe the title opinion is not true or is not accurate as of the effective date of this Technical Report.

4.1 Location

The Property is approximately 75 km southeast of the state capital city of Durango, state of Durango, Mexico near the intersection of 23º 52' north latitude, and 103º 55' west longitude or 609,700E and 2,640,100 N (UTM WGS 84, zone 13Q) (Figure 1). The property elevation ranges from 2,000 to 2,600 m above sea level. The community of La Joya has a population of approximately 1000 people and is located 9.4 km southwest of the Property. Topographic information for the area is covered by the Instituto Nacional de Geografía y Estadística de México (INEGI) “La Joya” map; sheet F13B14, at a scale of 1:50,000.

4.2 Mexican Mine Permitting and Regulations

Mining Law (enacted by congress on June 26, 1992) is jurisdiction of the Federal body as declared in Article 27 of the Mexican Constitution, adopted in 1961. The Mining Law deems essentially all minerals to be owned by the Mexican nation.

The right to explore for or exploit minerals is given to private parties, through mining concessions issued by the Federal executive branch through the Secretariat of Economy (Secreterìa de Economìa). Amendments to the Mining Law in April 2005, and put into effect in January 2006, provide for all mining concessions to be valid for a period of 50 years and may be extended for an equal period given notification 5 years prior to expiration and no other cause for cancellation of the concession is evident.

A concession in Mexico does not confer any ownership of surface rights. However, use of surface rights for exploration and production can be obtained under the terms of various acts and regulations if the concession is on government land.

Concession taxes payable to the Secretarìa de Economìa, based on the surface area of the concession, are due in January and July of each year. All tax payments have been paid by First Majestic to date.

Silver Dollar is in the process of obtaining the necessary permits for continued exploration on the property. The Company is in the process registering a subsidiary business in Mexico for these field operations, currently the community agreements and permits are under the name Piedra Victoria S. A. de C. V.

4.3 Silver Dollar Definitive Agreement with First Majestic

On August 10th, 2020, Silver Dollar announced the signing of a Definitive Agreement with First Majestic pertaining to the Project. Under this agreement Silver Dollar was granted the exclusive option to acquire 100% ownership of the Project by reaching certain milestones and making certain payments as outlined below.

Under the terms of the agreement Silver Dollar may acquire an initial 80% ownership of SilverCrest de Mexico S.A. de C.V., a wholly owned subsidiary of First Majestic and 100% owner of title to the La Joya Mine mineral concessions, by:

1. Paying to First Majestic a total of $1,300,000 plus annual holding costs for the Project, comprising:
   a) $300,000 upon execution of the Definitive Agreement,
   b) $200,000 on or before the first anniversary of the Definitive Agreement,
   c) $200,000 on or before the second anniversary of the Definitive Agreement,
   d) $300,000 on or before the third anniversary of the Definitive Agreement, and
   e) $300,000 on or before the fourth anniversary of the Definitive Agreement.
2. Incurring exploration expenditures on the Project of not less than $1,000,000 within three years of entering into a surface rights agreement relating to the Project, but in any event within five years of the date of the Definitive Agreement.
3. Issuing to First Majestic, within 45 days of the date of the Definitive Agreement, such number of common shares of the Company as is equal to 19.9% of the then-issued and outstanding shares of Silver Dollar.
4. If Silver Dollar incurs at least $1,000,000 of exploration expenditures on the Project within three years of the date of the Definitive Agreement, First Majestic will waive the third- and fourth-anniversary cash option payments described above totaling $600,000.
5. In addition, First Majestic will reserve a 2% net smelter returns royalty interest in all minerals produced from the Project.

Within 30 days after exercising its first option, Silver Dollar may exercise its second option and acquire the remaining 20% interest in the subsidiary that owns the Project by delivering notice and issuing to First Majestic the number of shares as is equal to 5% of the then-issued and outstanding shares of Silver Dollar.

If Silver Dollar exercises its first option, but elects to not exercise its second option, Silver Dollar and First Majestic will be deemed to have formed a joint venture with respect to the Project.

4.4 Mineral Concessions

The Property consists of 15 mineral concessions with a total nominal area of 4,646.47 ha (Table 4-1, Figure 2). La Joya mineral concessions are contiguous within the area and are registered with the Mexico Mines Registry in the city of Durango and Mexico City in the name of SilverCrest de Mexico S.A.de C.V, a wholly owned subsidiary of First Majestic Silver Corp. Legal opinion in a letter dated July 15, 2020 titled “Silver Dollar Resources Inc.; Title Opinion” from Juan Jose Duarte Abogado Empresarial, legal counsel hired by Silver Dollar and based in Hermosillo, Mexico, states that title to the mineral claims underlying the Property are all currently in good standing, are 100% owned by SilverCrest de Mexico de C.V. de S.A. a subsidiary of First Majestic, and are free of liens. This information has not been independently verified by the QP.

Figure 1: Property Location Map

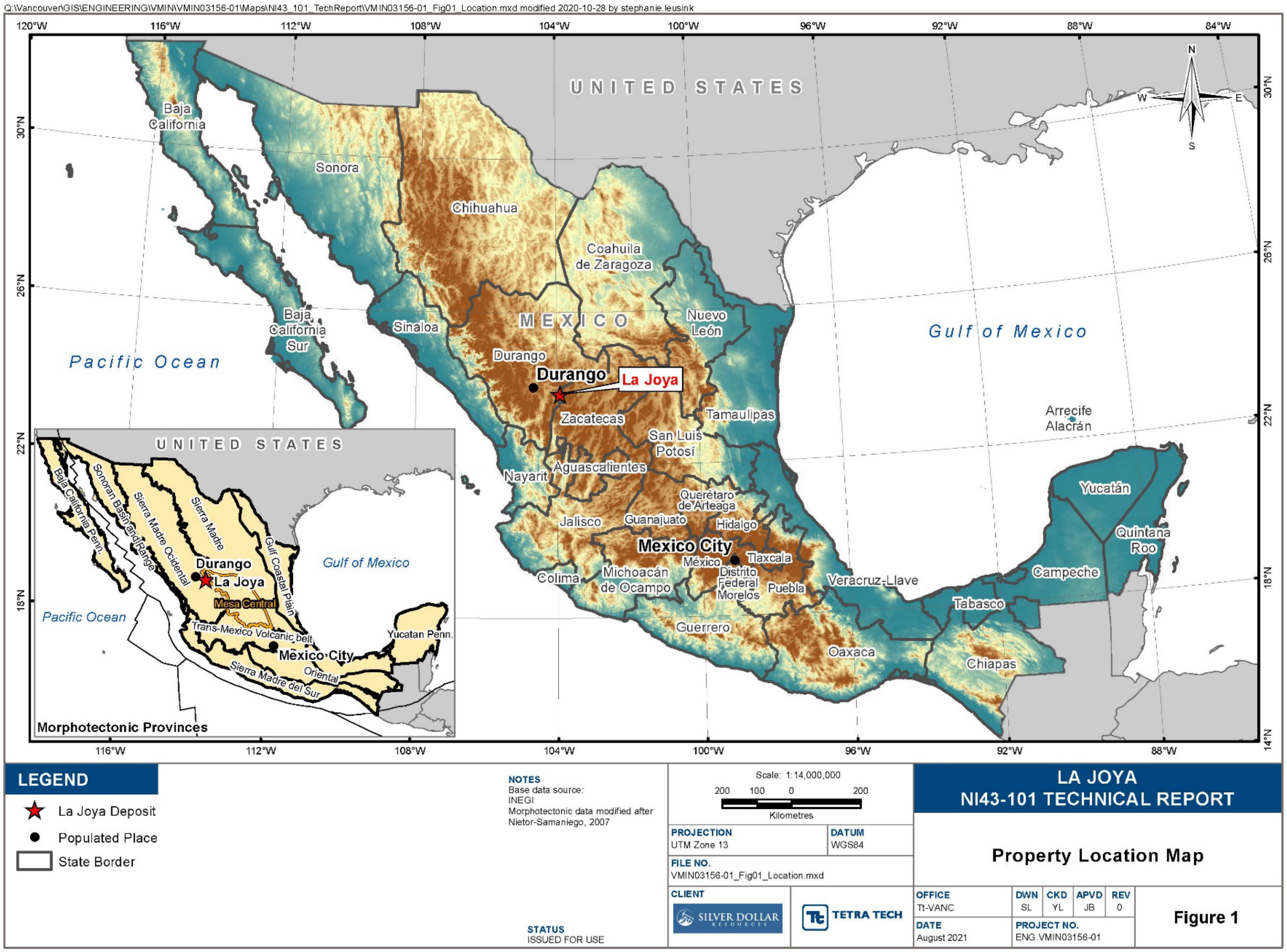
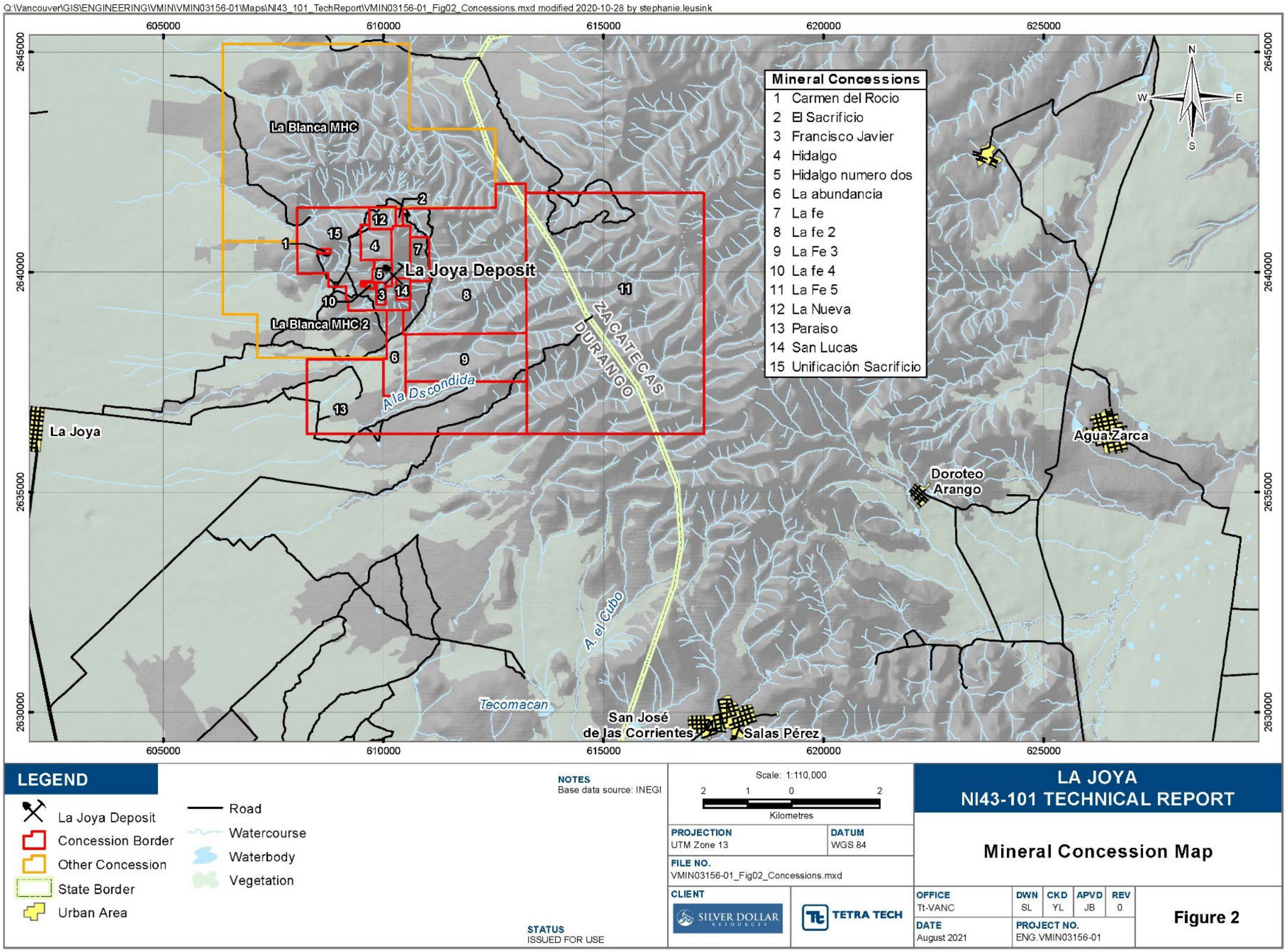


Table 4-1: Silver Dollar Mineral Concessions for the La Joya Property

Map Index	Concession Name	Title	Valid From	Valid To	Surface Area (ha)
1	Carmen del Rocío	126712	August 29, 1961	August 28, 2061	3.03
2	El Sacrificio	240995	November 16, 2012	November 15, 2062	5.92
3	Francisco Javier	121114	April 21, 1961	April 20, 2061	10.00
4	Hidalgo	163510	October 10, 1978	October 9, 2028	51.00
5	Hidalgo Número Dos	122149	October 9, 1961	October 8, 2061	42.00
6	Abundancia	241012	November 21, 2012	November 20, 2062	81.07
7	La Fe	231202	January 25, 2008	January 24, 2058	42.87
8	La Fe 2	232199	July 4, 2008	July 3, 2058	760.79
9	La Fe 3	237706	April 26, 2011	April 25, 2061	308.00
10	La Fe 4	241173	November 22, 2012	November 21, 2062	2.79
11	La Fe 5	241307	November 22, 2012	November 21, 2062	2,267.89
12	La Nueva	119602	April 8, 1961	April 7, 2061	29.70
13	Paraíso	244040	November 16, 2012	November 15, 2062	655.28
14	San Lucas	130550	August 5, 1961	August 4, 2061	15.17
15	Unificación Sacrificio	183039	September 29, 1988	September 28, 2038	370.97
				Total	**4,646.47**

Figure 2: Mineral Concession Map



4.5 Royalties

Under terms and conditions established in 2013 by the previous operator, SilverCrest, in three separate title purchase agreements, 12 of the La Joya concessions are subject to a 2% net smelter return (NSR) royalty payable to the previous concession title holders from mineral production on the concessions. The purchase agreements are referred to as the Olvera Family Royalty, the Sergio Gabriel Olvera Royalty, and the Vargas Aguirre Royalty, described in Table 4-2 through 4-4 below.

Table 4-2: Concessions subject to 2% NSR under the Olvera Family Royalty Agreement

Mining Concession Name	Mining Concession Certificate number	Area (has)	Project	Actual Holder:
La Nueva	119602	29.70	La Joya West	SilverCrest de Mexico, S.A. de C.V.
Francisco Javier	121114	10.00	La Joya West	SilverCrest de Mexico, S.A. de C.V.
Hidalgo Numero Dos	122149	42.00	La Joya West	SilverCrest de Mexico, S.A. de C.V.
Carmen del Rocio	126712	3.0309	La Joya West	SilverCrest de Mexico, S.A. de C.V.
San Lucas	130550	15.1747	La Joya West	SilverCrest de Mexico, S.A. de C.V.
Hidalgo	163510	51.00	La Joya West	SilverCrest de Mexico, S.A. de C.V.
Unificacion Sacrificio	183039	370.9697	La Joya West	SilverCrest de Mexico, S.A. de C.V.

Table 4-3: Concessions subject to 2% NSR under the Vargas Aguirre Royalty Agreement

Mining Concession Name	Mining Concession Certificate number	Area (has)	Project	Actual Holder:
La Fe 3	237706	308.0000	La Joya East	SilverCrest de Mexico, S.A. de C.V.
La Fe 2	232199	760.7862	La Joya East	SilverCrest de Mexico, S.A. de C.V.
La Fe	231202	42.8729	La Joya East	SilverCrest de Mexico, S.A. de C.V.

Table 4-4: Concessions subject to 2% NSR under the Sergio Gabriel Olvera Royalty Agreement

Mining Concession Name	Mining Concession Certificate number	Area (has)	Project	Actual Holder:
La Fe 4	241173	2.7869	La Joya West	SilverCrest de Mexico, S.A. de C.V.
El Sacrificio	240995	5.9197	La Joya West	SilverCrest de Mexico, S.A. de C.V.

4.6 Surface Rights

Historical operators of the La Joya project entered into several surface rights and access agreements with the local farming collective; however, these agreements were terminated at the end of 2019.

Silver Dollar have confirmed that a new land access agreement with ejido Noria de Pilares has been established for surface exploration and drill targeting.

4.7 Environmental and Social Considerations / Liabilities

The authors are not aware of any adverse matters related to the environment or social licences on the Property. Silver Dollar has advised Tetra Tech that active dialogue and engagement with local communities is ongoing, and surface access rights have been granted. Silver Dollar have not yet conducted environmental studies on the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property can be accessed year round by road, commencing by a paved highway going southeast from the city of Durango to the city of Vicente Guerrero, a distance of approximately 80 km, then north along a paved secondary road to the community of La Joya, a distance of approximately 10 km, and then by a network of farming and agricultural access dirt roads that span approximately 10 km east of the community of La Joya. The city of Durango has an international airport with multiple daily flights between Mexico and the USA.

5.2 Climate

Regional climate is warm and semi-arid with rain generally occurring between July and September. The average rainfall is estimated at 590 mm. The average temperature is approximately 22°C, with the lowest monthly average of 19.7°C occurring in February, and highest monthly average of 30.5° C occurring in May. Due to the high elevation of the region, freezing temperatures in the region have been recorded. Periods of freezing can last from 1 to 20 days, typically during the month of February (regional information extracted from INEGI, Instituto Nacional de Geografía y Estadística de México). Exploration can be completed on a year-round basis, with operations hindered by occasional storms.

5.3 Local Resources

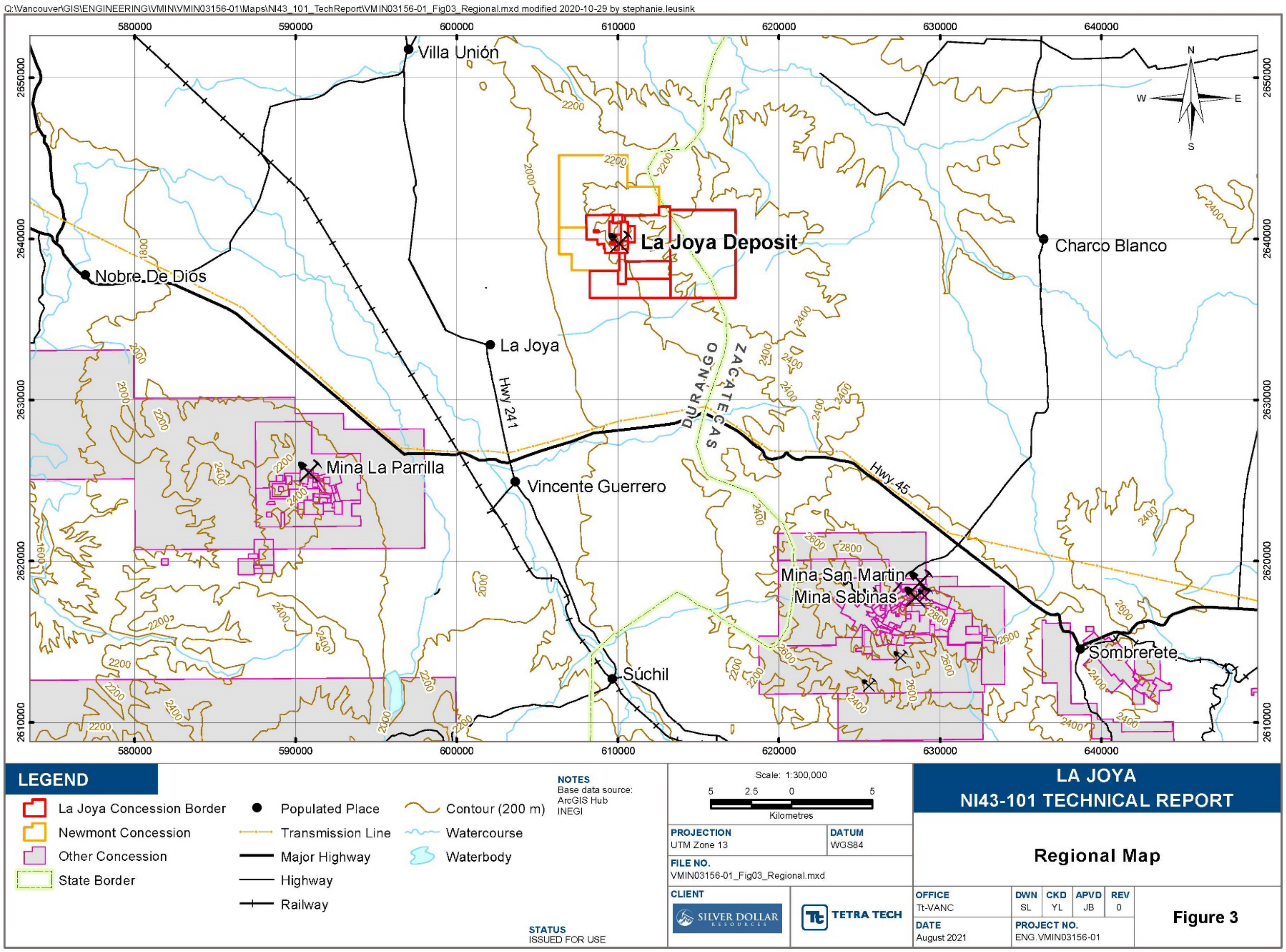
Water is not directly available for exploration activities on the property. Historically, water for drilling was pumped from one of two nearby wells, transported to the property, stored in a lined sump and pumped to drill sites. The first well was located at 608333 E, 2639173 N (WGS84) elev. 1,948 m which is reported by local ranchers to yield approximately 20 litres/sec, and the second was located at 604531 E, 2634627 N which was reported to yield approximately 15 litres/sec. The characteristics of the well, water supply and water quality have not been verified by Tetra Tech.

Electrical power is readily available from nearby sources that currently supply existing mining operations, municipalities, and existing business in the region. Further assessment of the regional grid power could be considered if a mining operation is justifiable at La Joya. The main high voltage electrical transmission lines are located approximately 15 km from the property.

No permanent structures or direct business activities occupy the area designated for exploration activities on the property.

Regionally, the Sabinas mine, owned by Industrias Peñoles is a major mine operating 30 km south of the Property. First Majestic Silver own both the San Martin and La Parrilla mines, located 30 km to the west of the Property; these mines recently suspended operations, as such, there is no apparent shortage of experienced personnel to facilitate future exploration programs at La Joya. The town of Vicente Guerrero is the closest urban area of any size (pop. est. 21,000) to the property, and is located about 20 km southwest via paved and unpaved road; many services and supplies are available there. However, for more specialist services, the city of Durango is considered to be the exploration and mining centre, where access to all of the required exploration services and contractors can be facilitated.

Figure 3: Regional Map



5.4 Infrastructure

Currently, infrastructure on the Property is limited to access roads, historical open cut and underground workings and an abandoned low-voltage power transmission line which crosses the property between Cerro Sacrificio and Cerro Coloradito. Site access roads on Sacrificio and Colorada were built and maintained by SilverCrest between 2010 and 2014. Since this time, they have not been maintained and will require inspection and some upgrade prior to use by Silver Dollar.

Several drifts to accommodate underground mining were excavated during the early 20th century along with several small hillside excavations (<100m^3 each). There is very little information recorded from these historical exploitation activities, however, the underground workings do not appear to be extensive.

Local ranchers have installed small water catchments and pipe diversions to supply livestock and agriculture with water from local run-off. On the west side of the property, a well supplies water for local agriculture irrigation, and was not previously used for exploration activities. The well is reported to be artesian with temperatures in excess of 30°C. The characteristics of the well, water supply and water quality are not known to Tetra Tech at this time.

First Majestic maintains a secure core storage and processing facility within the nearby community of Villa Union, located approximately 15 km to the north of La Joya. Silver Dollar has been granted full access to this facility and the facilities were visited and reviewed by Mr. Mark Malfair, In-Country Manager for Silver Dollar, on behalf of the QP during the most recent site visit.

An active railway is located west of the community of La Joya, which connects the area to cities and ports in central and southern Mexico (Figure 3:).

5.5 Physiography

The landscape surrounding the Property is controlled predominantly by large scale north-south directed horst and graben geological features. The grabens have been filled with alluvium eroded from the horst blocks to form relatively flat-lying valleys. The community of La Joya is situated within a valley that is roughly 20 km wide and that is typically cultivated for agriculture or livestock.

Two prominent topographic features exist on the northern portion of the Property, located on the uplifted horst block along with numerous rolling hills of exposed and incised bedrock features. Cerro Coloradito is the smaller of the two with and approximate vertical rise of 400 m and is located to the west of and Cerro Sacrificio. Cerro Sacrificio has approximately 600 m of vertical rise and is the host to the La Joya deposit (Photo 1 to Photo 3).

Photo 1: Physiography of La Joya region, looking west

(photo taken November 2010, credit, J. Barr)

Photo 2: Physiography and Vegetation at La Joya, looking south to Cerro Sacrificio

(photo taken December 2020, credit: M. Malfair)

Photo 3: Physiography of La Joya region, looking northwest towards Cerro Coloradito and the Regional Graben Valley

(photo taken December 2020, credit: M. Malfair)

Bedrock is exposed on Cerro Sacrificio with few locations exhibiting minor organics as an overburden layer. Formation of caliche (a common calcium leachate) is observed overlying calcareous sediments and encasing alluvium fill along the lower slopes of Cerro Sacrificio outwards within the valleys. Alluvium overburden ranges in depth from 3 to 25 m as documented in historical drilling to the north of the Cerro Sacrificio. No significant overburden was documented in historical SilverCrest drilling which was focused on outcropping and subcropping areas of the cerro.

Water drainage from the elevated horst features flows towards the valley, where locally, the water gradient is to the north in the Arroyo Suchil and ultimately south-west through the Sierra Madre Occidental towards the Pacific coast.

6.0 HISTORY

6.1 Discovery

Early records exist of exploration and mining by Spanish explorers in the nearby Real de San Martin district starting from 1548. Continued development is seen in the region at other mines from this era, such as Fresnillo and La Colorada. By inference, it can be expected that similar historical exploration efforts were directed towards the area surrounding Cerro Sacrificio on the Property as part of regional initiatives. No detailed records of the discovery or early Spanish exploitation of the property were available to Tetra Tech.

6.2 Pre-1977

Evidence of historic pit and small underground mining operations within Cerro Sacrificio is seen by numerous small adits and excavations along the hillside. Today, the adits remain open and are accessible for sampling and identifying structures related to mineralization on the property. At least two periods of small scale artesian mining are thought to have occurred on the Property dating back to the early 20th century prior to recent exploration initiatives. The first period occurred for roughly 50 years prior to the 1960’s (Burkhardt, 2006). Historic records on the specific nature of the land ownership, the parties responsible for the exploitation or production figures have not been recovered to date.

The second period occurred through the 1960’s to the mid-1970s, and based on property ownership at the time it is expected that the operations would have been carried out by the Olvera family. An estimated 40,000 tonnes of ore were mined over a fifteen year period (from Patterson 2001 ref. Albinson and Sanchez, 1977), much of which was extracted from the Embotelladora mine, the Rosas de Diciembre mine and Mina Patricia. At the Embotelladora mine Albinson and Sanchez (1977) described the ore as skarn-related sulphide mineralization with grades of 50 g/t Ag, 0.5% Cu, 0.05% Pb, and 0.05% Zn. The context of these grades is not clear to Tetra Tech and they are documented here only as historical context.

6.3 1977 to 2006, Luismin

The first records of modern exploration activity on the property arises in 1977 when Minas Sanluis S.A de C.V, an operating subsidiary of Mexican industrial group Sanluis Corp.’s mining division Luismin (Luismin, now Newmont) began their exploration activities on the property. The exact details of the land ownership and exploration agreements for this period are not known, however, the property has been held by the Olvera family since the 1950’s and agreements during this period are assumed.

Luismin explored the property with varied geological programs which continued until 1997 (Patterson, 2001). Programs included: mapping; geochemical analysis; geophysical surveying (IP in 1979 and 1989, ground magnetics 1981, resistivity, EM3 and borehole-EM 1999); and RC drilling and diamond drilling programs for a combined total of 37 drill holes (totalling 9,768.46 m). These programs targeted skarn mineralization on both Cerro Sacrificio and Cerro Coloradito by Luismin. The programs also included a brief campaign to explore the epithermal mineralization mapped on surface along the major range front fault bordering Cerro Coloradito. Significant drilling intercepts from the Luismin drilling include: drill holes LB96-04 located north of Mina Embotelladora which intercepted 24.3 m of manto sulphides at a down hole depth of 401.65 m averaging 0.3 g/t Au, 121 g/t Ag and 1.72% Cu (Terry et al., 1999); drill hole S-5a drilled near the Embotelladora mine which intercepted 15.24 m of mineralization at 42.67 m grading 3.85 g/t Au, 34 g/t Ag and 0.335 % Cu; and drill hole SAC98-03 which assayed 174 g/t Ag and 1.33% Cu over 16.61 m from 97.39 m depth.

6.4 1997 to 2001, Luismin-Boliden Joint Venture

In November 1997, Boliden Limited (Boliden) of Vancouver, Canada, entered into an agreement with Luismin on a joint venture exploration program. Details of the joint venture are not known to Tetra Tech.

Initial investigations led to a diamond drilling program targeting skarn mineralization on Cerro Sacrificio from November through December, 1998 (Terry et al., 1999). A total of 1,656 m in six holes were drilled (SAC98-01 to SAC98-06). The program targeted the conceptual hinge zone of the large anticline found on the northern flank of Cerro el Sacrificio. This zone has been modeled to be skarn-hosted sulphide mineralization.

During the period of April to June 1999, Boliden completed grid mapping the area at a scale of 1:2,000 along 100 m spaced grid lines for approximately 70 line km of coverage on the property (Terry et al., 1999).

A second drilling program west of Cerro Coloradito along the western portion of the Sacrificio claim block bounding the eastern margin of the fault bounded basin was designed to test epithermal veins for Au and Ag mineralization (Terry et al., 1999). This system was labeled the Coloradito Epithermal Zone and characterized as a system of quartz–calcite veins with epithermal textures. The subsequent drilling program consisted of four diamond drill holes totaling 888.90 m (COL99-10 to COL99-04) from January through February, 1999.

Five drill holes were completed in 2000, totalling 1,458.51 m (SAC00-01 to SAC00-05). The holes were drilled into skarn mineralization located on the crest of Cerro Coloradito which exhibits similar characteristics to the skarn present on Cerro Sacrificio. The five holes shared the same collar location and were completed as fan drilling using a variety of orientations.

Terry et al. (1999) concluded that the property had a good potential for hosting polymetallic structurally-controlled skarn and manto mineralization, however, it appears the property was dropped following Luismin's acquisition by Wheaton River Minerals (2002) and subsequent acquisition of Wheaton River by Goldcorp (2005).

A complete listing of the Luismin-Boliden historic drilling in the property is shown in Table 6-1: .

6.5 2001 to 2010

In 2005, Solid Resources Ltd, Canada entered into an agreement with the Olvera family to carry out drilling to further evaluate the potential of the property. A total of 4 holes were drilled (totaling 1,856.34 m) between December, 2005, and May, 2006. The holes targeted the main plutonic body underlying Cerro Sacrificio and tested for porphyry style Cu-Mo mineralization (Section 6.7.3).

A total of 599 one metre drill core samples were collected and sent to ACME Analytical Lab of Vancouver, Canada. Unfortunately, the assessment report received by Tetra Tech on this work was incomplete and did not provide verifiable assay results.

Historical information documenting the property ownership and transfer of ownership between Luismin, Solid Resources and Olvera was not available to Tetra Tech. It is thought the property reverted to complete ownership by Olvera and no exploration was conducted on the property from 2006 to 2010.

6.6 2010 to 2015 – SilverCrest Mines Ltd.

Under the terms of an agreement with the Olvera family dated June 21, 2010, SilverCrest Mines Inc. (SilverCrest) negotiated the right to acquire a 100% interest in the La Joya West Concessions. SilverCrest exercised the option on May 27, 2013, to acquire the nine (9) La Joya West Concessions through a payment and the issuance of a 2% net smelter return royalty (NSR) from mineral production on the property to the concession owner. SilverCrest also purchased the three La Joya East concessions on November 6, 2013 by issuing two cash payments and granting a 2% NSR from mineral production on the property to the concession owner.

SilverCrest completed significant drilling and surface exploration at La Joya, with initial efforts focussed on Cerro Sacrificio and then assessing Cerro Coloradito. A description of the surficial programs are outlined in sections 6.6.1 through 6.6.3, and a discussion of drilling is summarized in Section 6.7.

6.6.1 Historical Surface Sampling and Mapping Results

Surficial exploration efforts completed by SilverCrest between 2010 and 2014 were focussed on improving the property scale understanding of skarn and control of mineralization on Cerro Sacrificio. The results of surface mapping and sampling confirmed the surface expression of zoned manto and structurally related skarn mineralization as recorded in the Phase I and Phase II drilling campaigns. Confirmatory chip sampling of visible mineralization in historic pits, workings and outcrop was continued by SilverCrest on Cerro Sacrificio during 2012, with an additional 320 chip samples from the MMT (Sacrificio) and 44 samples from Coloraditio. These chip channel samples are in addition to the 119 chip samples that were collected primarily within the 2010 Phase I drill area. In 2011, a total of 58 chip samples were collected to the south of the Phase I drilling area near the Hedionda and Rosas di Diciembre corridors, primarily as confirmatory chip sampling.

All sampling was conducted by SilverCrest personnel using rock hammer and chisel in two to three evenly spaced lines perpendicular to bedding contacts and structures from 0.50 to 8 m in overall sample length. Samples generally targeted rocks where mineralization was visible. Chip sample locations were marked on outcrop with red spray paint and labelled with their respective sample numbers.

6.6.2 Historical Exploration Database Compilation

Between 2010 and 2013 Tetra Tech compiled and maintained a drill hole database for SilverCrest based on all available documentation at that time; including: SilverCrest drill results from Phase I and II; historic company assessment reports; internal company reports; and field observations. This dataset remains available to Tetra Tech for use in the current exploration programs as described later in this report.

The database was imported for geological modeling into Gemcom GEMS® software. Only those drill holes that could be located in the field and that had representative analytical results that could be selectively verified from historic drill core were considered to be reliable and used in the historical resource estimates for the property. At the time, the complete database included 176 diamond and 6 RC drill holes. This incorporates the 37 holes from the various Luismin programs (9,768.46 m), 15 holes from the Luismin-Boliden JV (4,003.41 m), 4 holes from Solid Resources (1,856.34 m), and 109 holes from SilverCrest (33,334.40 m, up to the end of Phase II drilling). For SilverCrest Phase I, II, and III programs this comprises a cumulative 14,869 samples of laboratory analytical data. Further reference to historical compilation and database development can be found in the NI 43-101 Technical Report Prepared for SilverCrest Mines Inc. (Effective date: January 5th 2012) – see EBA, 2013).

6.6.3 Historical Geophysical Exploration Results

Regional airborne magnetic and gravity geophysics were flown over the Property as one of five areas in 2005 by a Canadian-based geophysical contracting company. SilverCrest obtained the dataset through an agreement with the geophysical provider in 2010.

In February, 2011, Eagle Mapping of Vancouver, Canada, conducted an aerial photographic survey covering approximately 3 square km of the property registered to UTM WGS 84. A digital terrain model (DTM) with 2 m resolution and digital vector base map of the survey area was provided by Eagle Mapping.

6.7 Historical Drilling Results

6.7.1 Summary of Historical Drilling

The Property has seen significant drilling over the last four decades. A total of 15,628.21 m of this drilling was completed pre-SilverCrest (e.g. prior to 2010), while SilverCrest added a further 36,031.95 m across three phases of drilling between 2010 and 2014 (see Table 6-1). No additional drilling has been documented on the property since the end of the SilverCrest Phase III program in 2014.

Table 6-1: Summary of Historical Drilling on the La Joya Property

Year	Company	Total Drilled	TDL (m)	Hole ID	Drilled Holes	RC (m)	DDH (m)	Target
1981	Luismin	37	9,768.46	BS-Series	15	-	2,677.97	Sacrificio
1993				S-Series	141	-	3,347.12	
1996				LB-Series	2	-	957.50	
1997				A-Series2	6	2,785.87	-	
1998	Luismin-Boliden	15	4,003.41	SAC98-01 to 06	6	-	1656.00	Sacrificio
1999				COL99-01 to 04	4	-	888.90	Coloradito
2000				SAC00-01 to 05	5	-	1,458.51	Coloradito
2006	Solid Resources	4	1,856.34	SAC06-01 to 04	4	-	1,856.34	Sacrificio
2010-11	SilverCrest Mines (Phase I)	27	5,753.70	LJ DD10-01- LJ DD11-26	27	-	5,753.70	Sacrificio
2012	SilverCrest Mines (Phase II)	82	27,580.70	LJ DD11-27- LJ DD12-108	55	-	18,420.90	Sacrificio
				LJ DD12-49 – LJ DD12-59, 91, 93-94,96	11	-	4,866.50	Coloradito
				LJ DD12-67-70, 85, 89, 101	7	-	1,778.30	Rosas de Deciembre
				LJ DD12-74, 76-78, 80, 82-83, 97, 99	9	-	2,515.00	Santo Nino
2014	SilverCrest Mines	17	2,697.55	LJ-14-109 to -125	17	n/a	2,697.55	Sacrificio
	TOTAL	182	51,660.16			2,785.87	48,874.29	

1. Includes duplicate holes on S4 and S5
2. Only 6 holes drilled on the property of a planned 14-hole program
TDL: Total Drilled Length in metres
RC: Reverse Drilling length in metres
DDH: Diamond Drill length in metres

6.7.2 Luismin & Boliden Significant Drilling Intercepts (pre-2000)

Table 6-2: Luismin & Boliden pre-2000, Significant drill hole intercepts >5m length

Hole[1]	From (m)	To (m)	Length[2] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEQ[3]
COL99-01	34.00	42.00	8.00	2.94	0.00	0.44	36.08
LB96-04RS [4]	166.90	172.60	5.70	15.06	0.16	0.03	34.35
LB96-04RS [4]	182.45	200.00	17.55	20.18	0.27	0.29	70.41
LB96-04RS [4]	313.90	326.00	12.10	43.32	0.33	0.17	92.28
LB96-04RS [4]	398.00	414.00	16.00	171.66	2.15	0.43	435.33
LB96-04RS [4]	420.95	438.00	17.05	55.79	0.98	0.14	172.06
SAC00-02RS [4]	3.05	15.20	12.15	19.24	0.02	0.15	32.44
SAC00-02RS [4]	44.00	78.80	34.80	17.19	0.01	0.17	31.31
SAC00-02RS [4]	166.00	182.00	16.00	43.69	0.08	0.06	56.52
SAC00-02RS [4]	190.20	198.00	7.80	2.56	0.11	0.06	18.27
SAC00-02RS [4]	241.75	250.00	8.25	64.72	0.15	0.09	88.07
SAC00-03RS [4]	8.00	27.00	19.00	24.67	0.05	0.06	34.49
SAC00-03RS [4]	46.00	54.00	8.00	38.00	0.02	0.07	45.04
SAC00-03RS [4]	212.50	222.60	10.10	6.20	0.08	0.02	16.17
SAC00-03RS [4]	237.50	250.50	13.00	10.38	0.04	1.07	95.07
SAC00-04RS [4]	7.00	12.40	5.40	36.83	0.01	0.14	48.64
SAC00-05RS [4]	14.00	28.00	14.00	38.84	0.02	0.19	54.79
SAC00-05RS [4]	49.00	55.00	6.00	7.57	0.01	0.24	26.90
SAC00-05RS [4]	68.00	73.00	5.00	9.00	0.02	0.13	20.65
SAC00-05RS [4]	111.00	117.00	6.00	23.63	0.01	0.11	32.90
SAC00-05RS [4]	121.00	143.00	22.00	23.26	0.02	0.26	45.07
SAC00-05RS [4]	193.00	209.70	16.70	45.91	0.05	0.25	70.13
SAC00-05RS [4]	253.80	261.40	7.60	4.04	0.03	0.16	19.46
SAC98-01	39.00	65.00	26.00	18.15	0.16	0.04	38.45
SAC98-01	94.14	105.00	10.86	77.73	0.50	0.10	138.84
SAC98-02	115.00	124.00	9.00	29.74	0.18	0.03	51.47
SAC98-02	130.00	138.00	8.00	175.50	0.84	0.06	271.34
SAC98-02	140.00	150.40	10.40	12.81	0.08	0.10	29.58
SAC98-02	159.00	179.00	20.00	10.20	0.05	0.34	41.12
SAC98-02	189.00	209.00	20.00	12.20	0.04	0.25	35.45
SAC98-03	13.80	27.00	13.20	116.39	0.35	0.18	167.37
SAC98-03	45.00	61.00	16.00	52.91	0.09	0.16	74.98
SAC98-03	97.39	114.00	16.61	174.49	1.33	0.09	325.42
SAC98-03	134.00	156.50	22.50	25.60	0.17	0.24	61.79
SAC98-03	177.00	186.20	9.20	30.17	0.20	0.30	74.49

Table 6-2: Luismin & Boliden pre-2000, Significant drill hole intercepts >5m length

Hole[1]	From (m)	To (m)	Length[2] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEQ[3]
SAC98-03	200.00	234.00	34.00	13.79	0.07	0.21	36.45
SAC98-04	9.00	38.00	29.00	124.84	0.60	0.32	213.28
SAC98-04	41.25	49.10	7.85	21.07	0.09	0.12	39.63
SAC98-04	57.70	78.00	20.30	7.90	0.04	0.59	56.23
SAC98-04	82.00	104.00	22.00	5.64	0.02	0.42	39.55
SAC98-04	183.00	191.00	8.00	23.00	0.10	0.09	39.64
SAC98-04	237.00	244.50	7.50	16.59	0.04	0.18	34.17
SAC98-05	4.00	18.00	14.00	3.89	0.01	0.65	54.29
SAC98-05	44.00	54.00	10.00	9.60	0.06	0.01	16.76
SAC98-05	62.00	70.00	8.00	10.75	0.07	0.17	31.25
SAC98-05	116.00	136.00	20.00	13.10	0.07	0.05	23.79
SAC98-05	198.00	216.00	18.00	22.72	0.25	0.24	67.37
SAC98-06	9.00	19.00	10.00	4.01	0.04	0.57	50.29
SAC98-06	47.00	53.00	6.00	3.00	0.00	0.42	34.86
SAC98-06	59.00	78.00	19.00	12.64	0.11	0.22	41.01
SAC98-06	86.00	99.00	13.00	24.98	0.24	0.01	51.83
SAC98-06	124.00	136.00	12.00	9.83	0.12	0.05	26.36
SAC98-06	150.00	162.00	12.00	40.19	0.32	0.35	100.96
SAC98-06	172.90	181.65	8.75	13.52	0.08	0.15	33.57
SAC98-06	202.00	208.00	6.00	16.33	0.10	0.08	33.49
SAC98-06	211.70	220.40	8.70	24.26	0.16	0.07	47.19
SAC98-06	222.00	232.93	10.93	17.03	0.09	0.21	41.67
SAC98-06	243.65	250.00	6.35	23.66	0.31	0.07	61.98
SAC98-06	254.00	268.00	14.00	12.14	0.29	0.07	49.03
SAC98-06	282.00	290.00	8.00	3.75	0.05	0.10	16.84

1. Table includes highlights only from historical drillholes with sufficient assay records, or that could be verified by resampling or analytical certificate. The table excludes all intercept highlights from historical drillholes from the A- series (1997), S- series (1993) and BS- series (1981) due to insufficient assay records or due to information that could not be verified.
2. Length is down hole length, true width has not been calculated due to the varying orientations of overlapping mineralization styles observed in core.
3. AgEQ is silver equivalent calculated as Ag(g/t) + 108*Cu (%) + 75*Au (g/t), refer to Section 14.2.1 for detailed explanation. AgEQ includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing.
4. “RS” suffix denotes assays from SilverCrest resampling program.

6.7.3 Solid Resources Drilling Results (2006)

Limited information pertaining to assay results from the 2005-2006 drilling campaign were available for review. Some assays for Mo, Cu, Au, Pb, Zn and Bi were presented in Burkhardt (2006) however sampling was sporadic and inconsistently sampled these elements; Mo was the element most commonly analyzed. From this dataset, no significant intervals were deemed to meet the Tetra Tech criteria during the 2006 drilling program as AgEq calculations could not be reliably completed. Historically reported grade highlights include Au mineralization of up to 2.6 g/t with 344 ppm Mo over 1 m in hole SAC06-04 at 265 m depth, Cu mineralization up 1.02% with 94 g/t Ag and 0.30 g/t Au over 1 m in hole SAC06-01 at depths of 249 m, and Mo mineralization of up to 1,060 ppm and 1,100 ppm over 1m in hole SAC06-04 at 297 m depth and 494 m depth, respectively.

The drillhole data is included in the drillhole database, however, the assays are not considered suitable for use in modern mineral resource estimation.

6.7.4 SilverCrest Phase I Drilling Results

SilverCrest's Phase I drilling program commenced in October of 2010 and was completed in July of 2011 (holes LJ-10-01 through LJ-11-26). The program collected exploration data for use in the initial geologic interpretation at a spacing suitable for basic deposit delineation. The Phase I program focused on the Main Mineralized Trend (MMT) situated on the north western portion of Cerro Sacrificio and included 26 diamond drill holes and one lost drill hole, totalling 5,753.7 m of HQ diameter. A summary of the significant intervals intersected in the Phase I program are listed below in Table 6-3.

Table 6-3: Significant drill hole intercepts > 5 m length from SilverCrest Phase I Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEQ[2]
LJ-DD10-01	60.20	75.35	15.15	75.3	0.58	0.45	171.69
LJ-DD10-01	110.35	117.62	7.27	91.8	0.98	0.22	214.14
LJ-DD10-01	129.02	139.80	10.78	31.8	0.52	0.17	100.71
LJ-DD10-01	152.73	164.82	12.09	126.9	1.07	0.27	262.71
LJ-DD10-02	190.40	197.20	6.80	197.4	0.19	0.38	246.42
LJ-DD10-03	137.52	151.06	13.54	41.2	0.45	0.53	129.55
LJ-DD10-04	40.36	59.59	19.23	170.6	0.81	0.18	271.58
LJ-DD10-05a	167.16	176.16	9.00	19.7	0.02	0.23	39.11
LJ-DD10-07	86.15	94.15	8.00	102.0	0.83	0.27	211.89
LJ-DD11-08	24.30	31.40	7.10	49.9	0.54	0.19	122.47
LJ-DD11-08	61.40	79.95	18.55	19.9	0.23	0.09	51.49
LJ-DD11-09	21.00	27.40	6.40	38.3	0.32	0.59	117.11
LJ-DD11-09	54.40	62.35	7.95	67.7	0.24	0.21	109.37
LJ-DD11-09	74.35	93.50	19.15	39.3	0.27	0.18	81.96
LJ-DD11-10	36.00	50.00	14.00	36.4	0.33	0.10	79.54
LJ-DD11-10	65.00	92.00	27.00	47.8	0.48	0.16	111.64
LJ-DD11-10	101.00	107.00	6.00	31.3	0.40	1.16	161.5
LJ-DD11-11	11.00	16.00	5.00	30.2	0.16	0.22	63.98
LJ-DD11-11	34.50	40.00	5.50	175.6	0.66	0.04	249.88

Table 6-3: Significant drill hole intercepts > 5 m length from SilverCrest Phase I Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEQ[2]
LJ-DD11-11	52.00	57.00	5.00	47.4	0.15	0.02	65.1
LJ-DD11-14	27.00	33.00	6.00	53.7	0.47	0.14	114.96
LJ-DD11-14	150.00	168.00	18.00	9.0	0.02	0.54	51.66
LJ-DD11-16	96.00	106.00	10.00	66.2	0.12	0.36	106.16
LJ-DD11-17	27.00	62.00	35.00	112.1	1.09	0.22	246.32
LJ-DD11-17	104.00	146.00	42.00	39.6	0.48	0.21	107.19
LJ-DD11-17	166.00	232.20	66.20	49.7	0.45	0.27	118.55
LJ-DD11-18	30.00	45.00	15.00	52.9	0.45	0.26	121
LJ-DD11-18	54.00	68.00	14.00	27.1	0.24	0.06	57.52
LJ-DD11-18	83.00	93.80	10.80	55.6	0.34	0.13	102.07
LJ-DD11-19	69.00	84.00	15.00	77.7	0.39	0.15	131.07
LJ-DD11-19	102.00	153.40	51.40	66.5	0.36	0.18	118.88
LJ-DD11-20	15.00	24.00	9.00	186.3	1.70	0.28	390.9
LJ-DD11-20	178.00	221.60	43.60	34.7	0.21	0.31	80.63
LJ-DD11-21	27.00	40.53	13.53	45.5	0.36	0.39	113.63
LJ-DD11-21	76.00	91.93	15.93	95.7	1.00	0.15	214.95
LJ-DD11-22	42.60	53.00	10.40	30.7	0.15	0.13	56.65
LJ-DD11-22	165.10	209.00	43.90	23.9	0.16	0.25	59.93
LJ-DD11-23	100.15	127.20	27.05	28.2	0.26	0.14	66.78
LJ-DD11-23	147.80	168.00	20.20	20.2	0.15	1.10	118.9
LJ-DD11-24	88.90	100.20	11.30	108.1	0.17	0.10	133.96
LJ-DD11-25	184.55	212.00	27.45	22.2	0.24	0.21	63.87
LJ-DD11-26	0.00	14.00	14.00	109.1	0.92	0.08	214.46
LJ-DD11-26	150.30	173.00	22.70	78.5	0.27	0.25	126.41
LJ-DD11-26	224.60	263.00	38.40	6.8	0.10	0.78	76.1

1. Length is down hole length, true width has not been calculated due to the varying orientations of overlapping mineralization styles observed in core.
2. AgEQ is silver equivalent calculated as Ag(g/t) + 108*Cu (%) + 75*Au (g/t), refer to Section 14.2.1 for detailed explanation. AgEQ includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing.

6.7.5 SilverCrest Phase II Drilling Results

The SilverCrest Phase II drilling (78 DDH totalling 25,812.65 m) began in November 2011 and was completed by December 2012 (holes LJ-11-27 through LJ-12-108). This program consisted of infill drilling within the MMT and expanding areas of known mineralization in all directions. The infill drilling program resulted in approximate average collar spacing of 85 m through the MMT, however given the steep topography this was not drilled in a grid and areas of infill within the MMT remain to be tested. Areas peripheral to the MMT that were drilled as part of Phase II include the targets at Rosas de Diciembre, Santo Nino and Cerro Coloradito. A list of significant intervals for the Phase II drilling campaign is provided in Table 6-4 and Figure 4.

Drilling tested all three known styles of mineralization found on the property. Drilling was oriented as both vertical and inclined holes according to ground conditions and the specific target. Due to the topography of the property, all drill collars were constrained to the limits of the newly constructed exploration roads around both Cerro Sacrificio and Cerro Coloradito.

Professional surveying was contracted by SilverCrest following the completion of the Phase II program; most drill holes were located. All collar elevations were vertically corrected to fit the Eagle Mapping DTM using GEMS software by Tetra Tech, which generally resulted in between 8 to 14 m shift from GPS to DTM elevation. Down hole deviation surveying using a Reflex digital down hole tool was completed on drill hole LJ DD11-19 only, with only minor deviations observed.

Deeper drill holes designed to test for porphyry-style mineralization in the root pluton below La Joya was tested by some of the Phase II holes, these included LJ DD11-15 (depth 492.6 m), LJ DD11-19 (depth 491.10 m), LJ DD12-67 (depth 166.5 m); LJ DD12-68 (depth 274.5 m); and LJ DD12-73 (depth 204 m). Anomalous grades of Cu and Mo were rare, however, local veining in hole LJ-DD11-19 returned a grade highlight of 0.707% Mo over 1.52 m within the intrusive from 277.25 to 278.77 m down hole.

Figure 4: Main Materialized Trend Drill Holes

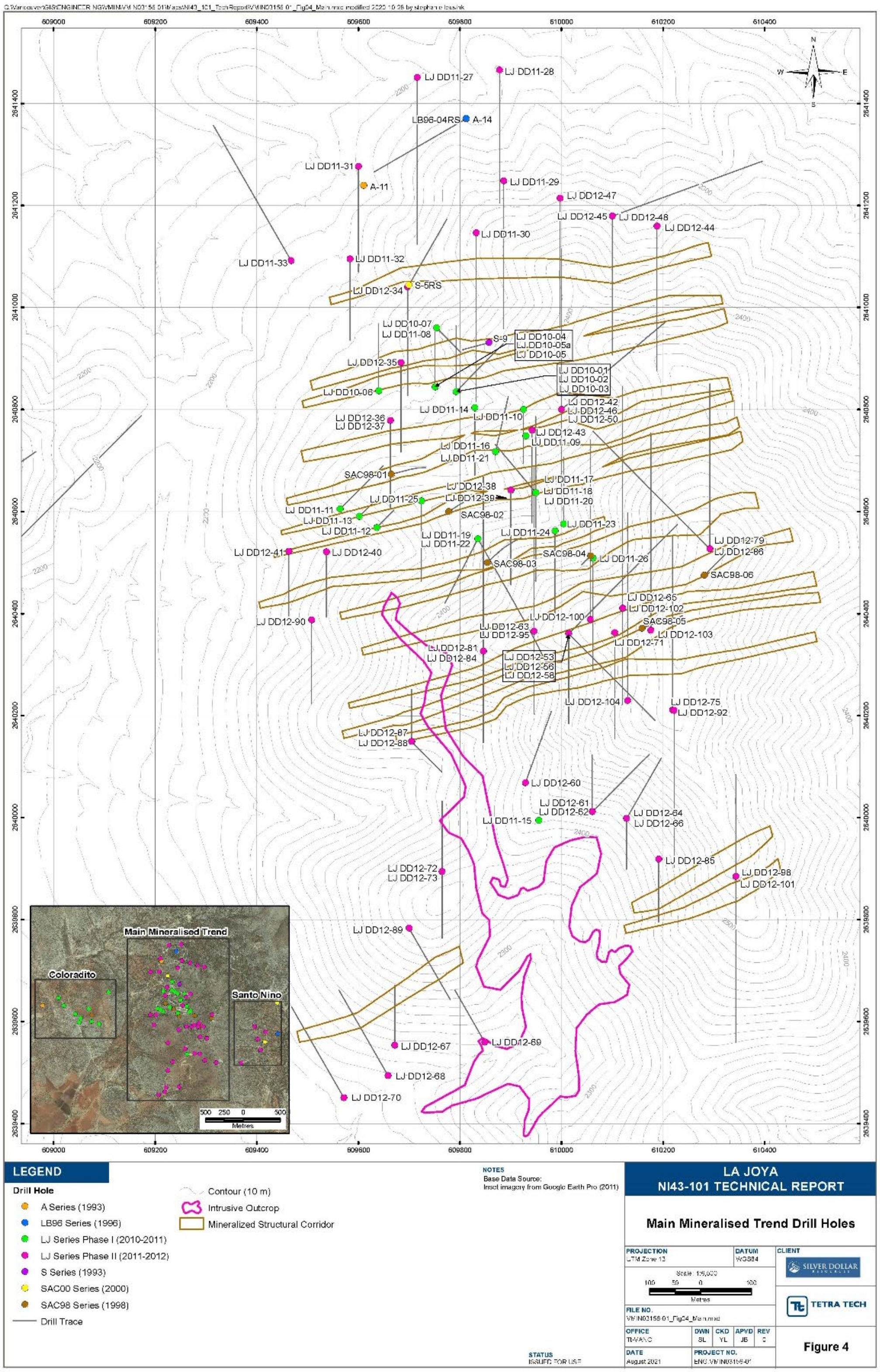


Figure 5: Santo Nino Drill Holes

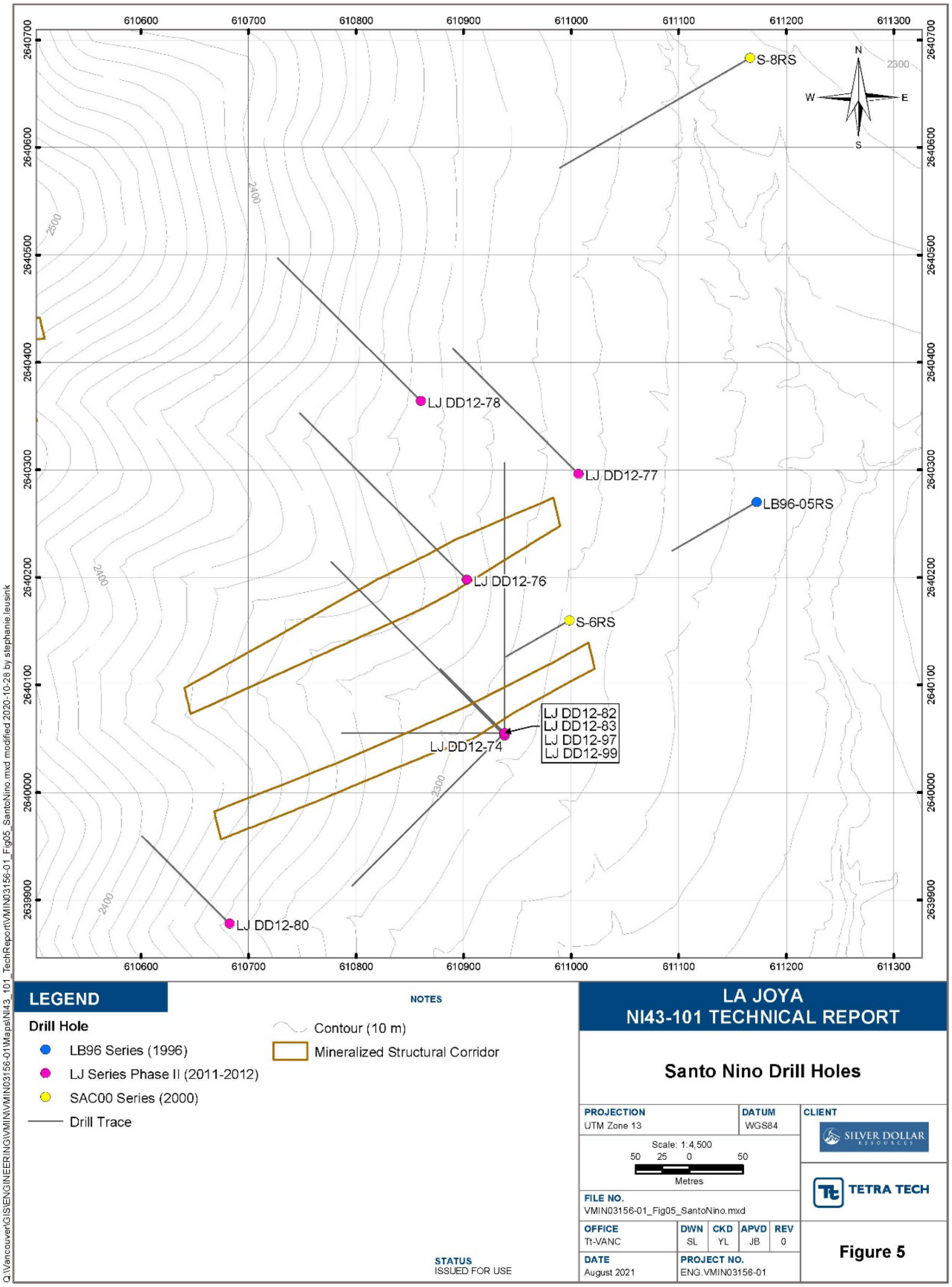
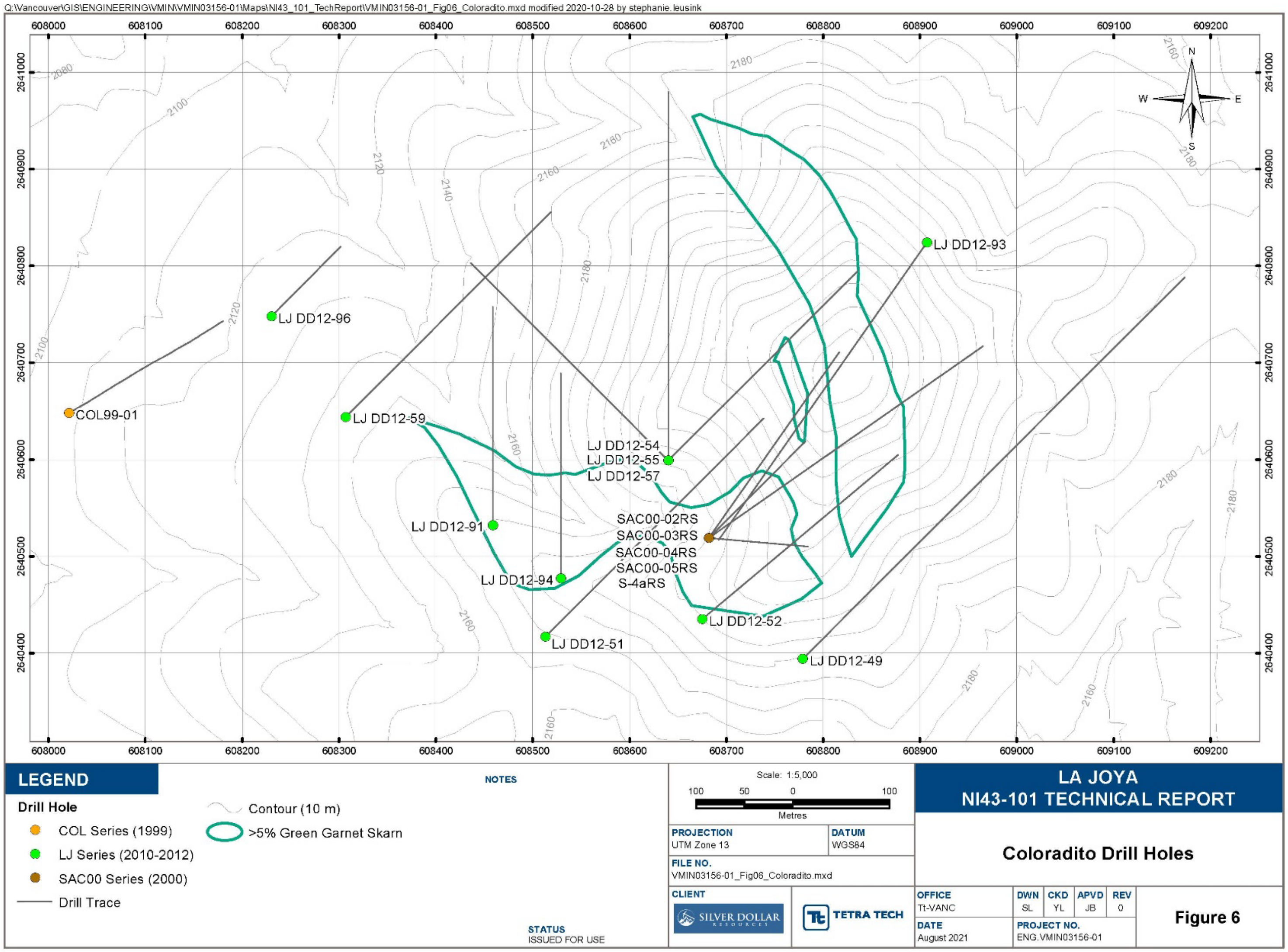


Figure 6: Coloradito Drill Holes



Significant mineralized drill hole intercepts from the Phase II program (>5 m) are presented in Table 6-4.

Table 6-4: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase II Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEq[2] (g/t)
LJ DD11-27	150.9	160.1	9.2	12.4	0.25	0.03	41.65
	277.4	309.6	32.3	20.6	0.39	0.84	125.72
	326.5	341.5	15.0	6.5	0.13	0.39	49.79
LJ DD11-28	165.5	179.0	13.5	7.6	0.10	0.03	20.65
	298.5	303.0	4.5	74.9	1.14	0.33	222.77
LJ DD11-29	135.0	186.3	51.3	43.4	0.46	0.15	104.33
	360.0	372.0	12.0	10.0	0.07	0.02	19.06
LJ DD11-30	68.0	142.5	74.5	26.3	0.30	0.19	72.95
	310.0	338.0	28.0	9.2	0.06	0.20	30.68
	367.0	377.0	10.0	9.7	0.07	0.34	42.76
	421.0	429.0	8.0	9.6	0.11	0.40	51.48
LJ DD11-32	104.0	113.0	9.0	40.2	0.23	0.06	69.54
LJ DD11-33	421.0	433.5	12.5	2.6	0.08	0.32	35.24
L DD12-34	50.0	76.7	26.7	20.0	0.14	0.32	59.12
	140.5	146.1	5.7	120.4	0.83	0.12	219.04
LJ DD12-35	60.0	68.0	8.0	21.5	0.01	0.03	24.83
LJ DD12-36	156.0	185.0	29.0	16.5	0.14	0.06	36.12
	44.0	52.0	8.0	13.9	0.18	0.12	42.34
	88.0	91.5	3.5	49.5	0.26	0.06	82.08
	173.9	191.7	17.8	11.8	0.03	0.34	40.54
	139.6	150.0	10.4	7.0	0.03	0.43	42.49
	169.2	189.0	19.8	34.3	0.23	0.25	77.89
LJ DD12-39	32.0	56.0	24.0	20.7	0.07	0.02	29.76
LJ DD12-40	29.3	64.8	35.5	17.2	0.30	0.08	55.6
	136.5	144.3	7.8	10.6	0.17	0.13	38.71
LJ DD12-41	0.0	8.0	8.0	26.7	0.11	0.10	46.08
	115.5	126.0	10.5	18.6	0.40	0.12	70.8
LJ DD12-42	31.0	158.4	127.4	20.3	0.16	0.64	85.58
LJ DD12-43	0.0	115.0	115.0	23.5	0.17	0.11	50.11
	140.5	152.5	12.0	38.6	0.20	0.09	66.95
LJ DD12-44)	91.0	104.6	13.6	15.7	0.12	0.01	29.41
	288.2	308.0	19.8	13.5	0.10	0.10	31.8
LJ DD12-45	112.9	191.2	78.3	32.2	0.20	0.28	74.8
	223.0	231.0	8.0	37.1	0.15	0.80	113.3
LJ DD12-46	106.6	122.0	15.5	30.5	0.23	0.10	62.84
	154.0	169.6	15.6	19.3	0.11	0.06	35.68
	208.2	217.0	8.8	26.6	0.14	0.34	67.22

Table 6-4: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase II Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEq[2] (g/t)
LJ DD12-47	108.0	132.0	24.0	15.5	0.16	0.01	33.53
	175.7	222.6	46.9	34.2	0.23	0.32	83.04
LJ DD12-48	72.0	84.0	12.0	45.0	0.52	0.02	102.66
	193.5	202.5	9.0	38.9	0.20	0.01	61.25
	254.2	259.9	5.7	34.3	0.27	0.31	86.71
LJ DD12-60	0.0	82.5	82.5	8.6	0.14	0.12	32.72
LJ DD12-61	0.0	80.0	80.0	2.4	0.06	0.15	20.13
LJ DD12-62	0.0	152.3	152.3	4.9	0.16	0.22	38.68
LJ DD12-63	92.0	117.0	25.0	17.5	0.36	0.06	60.88
LJ DD12-63	97.0	201.0	104.0	7.7	0.16	0.08	30.98
LJ DD12-64	4.0	156.0	154.0	1.6	0.04	0.10	13.42
LJ DD12-65	4.0	161.0	157.0	52.0	0.35	0.24	107.8
LJ DD12-66	4.0	106.5	102.5	4.8	0.15	0.20	36
LJ DD12-68	164.4	190.6	31.2	20.3	0.43	0.12	75.74
LJ DD12-70	199.6	208.5	8.9	23.4	0.42	0.04	71.76
LJ DD12-71	0.0	126.0	126.0	13.0	0.10	0.40	53.8
	162.0	171.0	9.0	17.9	0.36	0.16	68.78
LJ DD12-72	0.0	127.0	127.0	3.0	0.06	0.08	15.48
LJ DD12-73	4.0	116.0	110.0	6.7	0.07	0.07	19.51
LJ DD12-74	47.0	278.0	231.0	13.5	0.31	0.03	49.23
LJ DD12-75	114.0	132.0	18.0	14.2	0.08	0.80	82.84
	208.0	251.0	43.0	28.2	0.19	0.06	53.22
	332.0	354.0	22.0	66.4	0.12	0.31	102.61
LJ DD12-76	11.7	19.7	8.0	28.8	0.07	0.07	41.61
	36.6	67.0	30.4	10.8	0.10	0.05	25.35
LJ DD12-79	102.0	150.8	48.8	53.1	0.37	0.06	97.56
LJ DD12-81	4.0	24.0	20.0	20.0	0.09	0.03	31.97
	99.0	114.2	15.2	22.1	0.37	0.08	68.06
	131.3	206.0	74.7	3.3	0.08	0.18	25.44
LJ DD12-82	118.5	126.8	8.3	13.0	0.06	0.09	26.23
	149.3	167.7	18.4	20.1	0.43	0.04	69.54
LJ DD12-83	86.0	139.3	53.3	12.6	0.30	0.05	48.75
LJ DD12-84	60.3	349.0	288.7	28.3	0.11	0.09	46.93
LJ DD12-85	16.0	139.5	82.5	13.5	0.09	0.13	32.97
	116.0	139.5	23.5	43.7	0.25	0.15	81.95
LJ DD12-86	67.0	112.0	45.0	135.5	1.14	0.11	266.87
	168.0	247.5	79.5	8.1	0.08	0.41	47.49
	316.7	334.0	17.3	17.2	0.18	0.43	68.89
	378.0	436.5	58.5	12.2	0.11	0.54	64.58

Table 6-4: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase II Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEq[2] (g/t)
LJ DD12-87	48.5	106.0	57.5	5.4	0.11	0.48	53.28
LJ DD12-88	12.0	79.5	67.5	4.4	0.11	0.17	29.03
LJ DD12-89	0.0	217.0	217.0	13.1	0.06	0.21	35.33
LJ DD12-91	9.6	198.0	188.4	7.9	0.02	0.08	16.06
	71.0	97.0	26.0	17.0	0.02	0.22	35.66
LJ DD12-92	111.0	126.8	15.8	11.9	0.11	0.50	61.28
	150.5	161.5	11.0	23.8	0.35	0.32	85.6
	198.0	208.0	10.0	6.9	0.08	0.54	56.04
	312.0	402.0	90.0	6.6	0.20	0.30	50.7
LJ DD12-94	0.0	251.0	251.0	6.1	0.04	0.08	16.42
	168.0	251.0	83.0	10.9	0.02	0.10	20.56
LJ DD12-95	44.0	76.0	32.0	29.4	0.22	0.08	59.16
	174.4	206.8	32.4	17.5	0.07	0.12	34.06
	273.0	286.5	13.5	75.9	0.47	0.16	138.66
	318.5	338.0	19.5	7.1	0.07	0.37	42.41
	406.6	429.4	22.8	20.3	0.09	0.19	44.27
LJ DD12-96	60.0	111.0	51.0	1.9	0.02	0.24	22.06
LJ DD12-97	53.5	98.0	44.5	15.0	0.08	0.04	26.64
	157.0	184.2	27.2	5.9	0.48	0.04	60.74
LJ DD12-98	60.0	93.5	33.5	51.7	0.34	0.83	150.67
	125.5	135.5	10.0	25.2	0.03	0.13	38.19
L J DD12-100	78.6	124.0	45.4	16.2	0.04	0.44	53.52
	168.0	248.0	80.0	78.8	0.50	0.31	156.05
	299.5	308.0	8.5	16.4	0.11	0.40	58.28
	400.0	425.5	25.5	22.0	0.14	0.04	40.12
LJ DD12-101	18.0	64.0	46.0	10.9	0.07	0.22	34.96
	161.0	211.0	50.0	6.1	0.10	0.46	51.4
	239.0	256.0	17.0	12.8	0.14	0.13	37.67
LJ DD12-102	20.0	27.6	7.6	16.4	0.15	0.11	40.85
	228.5	250.0	21.5	20.5	0.14	0.19	49.87
	342.0	354.0	12.0	44.2	0.29	0.83	137.77
	380.0	394.0	14.0	11.8	0.17	0.54	70.66
	463.0	475.8	12.8	16.3	0.14	0.14	41.92
	542.9	550.0	7.1	85.4	0.19	0.19	120.17
LJ DD12-103	32.0	70.0	38.0	9.6	0.06	2.88	232.08
	134.0	288.3	154.3	28.1	0.22	0.19	66.11
LJ DD12-104	61.5	145.0	83.5	21.0	0.12	0.26	53.46
	200.2	229.2	29.0	26.5	0.15	0.03	44.95
	302.5	395.0	91.0	31.0	0.23	0.18	69.34

Table 6-4: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase II Drilling

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEq[2] (g/t)

1. Length is reported as down hole length, true width has not been calculated due to the varying orientations of overlapping mineralization styles observed in core.
2. Silver equivalency (AgEq) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing.

All sample preparation for SilverCrest-drilled holes and validation sampling was completed by ALS Chemex with sample preparation occurring in Zacatecas, Mexico, and analysis North Vancouver, Canada – as described in Section 11.

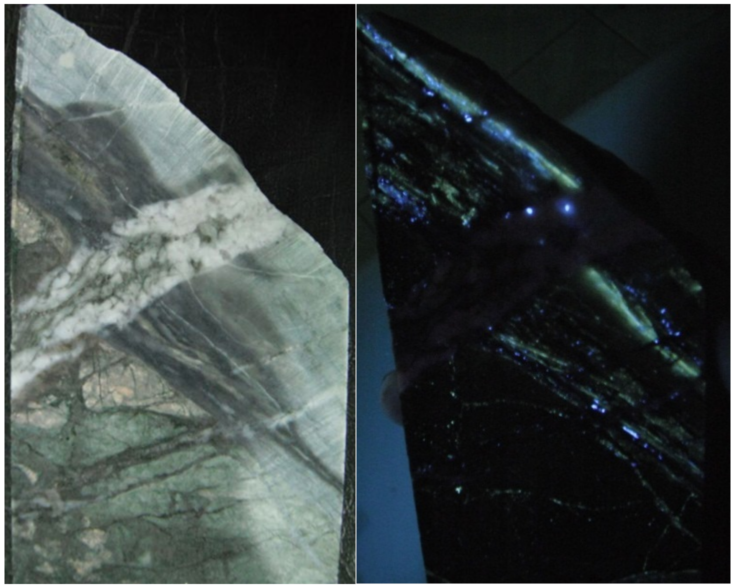
Table 6-5: Significant Tungsten Drilling Intercepts from SilverCrest Phase II Drilling

Hole	From (m)	To (m)	Length[1] (m)	WO_3 (%)[2]	Mo (%)
LJ DD12-91	9.6	198.0	188.4	0.074	0.042
	71.0	97.0	26.0	0.105	0.080
LJ DD12-94	0.0	251.0	251.0	0.064	0.013
	168.0	251.0	83.0	0.101	0.017
LJ DD12-96	60.0	111.0	51.0	0.013	0.002
LJ DD12-97	53.5	98.0	44.5	0.044	0.016
	157.0	184.2	27.2	0.066	0.002
LJ DD12-85	16.0	139.5	82.5	0.034	0.011
	116.0	139.5	23.5	0.028	0.005
LJ DD12-87	48.5	106.0	57.5	0.048	0.001
LJ DD12-88	12.0	79.5	67.5	0.064	0.006
LJ DD12-89	0.0	217.0	217.0	0.018	0.002
	113.0	127.9	14.9	0.023	0.002
LJ DD12-76	11.7	19.7	8.0	0.010	0.001
	36.6	67.0	30.4	0.010	0.005
LJ DD12-82	118.5	126.8	8.3	0.023	0.001
	149.3	167.7	18.4	0.010	0.000
LJ DD12-83	86.0	139.3	53.3	0.036	0.003
LJ DD12-60	0.0	82.5	82.5	0.063	0.006
LJ DD12-61	0.0	80.0	80.0	0.055	0.005
LJ DD12-62	0.0	152.3	152.3	0.059	0.004
LJ DD12-63	97.0	201.0	104.0	0.022	0.004
LJ DD12-64	4.0	156.0	154.0	0.052	0.005
LJ DD12-66	4.0	106.5	102.5	0.063	0.005
LJ DD12-72	0.0	127.0	127.0	0.059	0.003
LJ DD12-73	4.0	116.0	110.0	0.056	0.003
LJ DD12-74	47.0	278.0	231.0	0.028	0.007
incl.	212.3	247.5	35.2	0.037	0.002

1. Length is reported as down hole length, true width has not been calculated due to the stockwork hosted style of mineralization observed in core.
2. Cut-off of 0.05% W. WO3 = W x 1.26. All numbers are rounded

Phase II drilling within the contact skarn target zone intercepted tungsten mineralization in the form of scheelite hosted in dark grey translucent veins near to the intrusive contact (Photo 4).

Photo 4: Close-up of Scheelite mineralization contact skarn in natural (left) and UV (right) light. Width of rock is 63mm.



6.7.5.1 SilverCrest Drilling, Core Holes LJ DD12-105 Through LJ DD12-108

Four diamond drill holes totalling 1,811.52 m were completed late in 2012 as part of the Phase II drilling, however, were not summarized in the Tetra Tech 2013 technical report (EBA, 2013). The holes, labelled LJ DD12-105 to LJ DD12-108, are located along the eastern margin of the Cerro Sacrificio target. Significant intercepts from these holes are reported in Table 6-6.

Table 6-6: Significant Drill Hole Intercepts > 5 m Length from Hole LJ DD12-105 to LJ DD12-108 (intercepts >5 m)

Hole	From (m)	To (m)	Length[1] (m)	Ag (g/t)	Cu (%)	Au (g/t)	AgEq[2] (g/t)
LJ DD12-105	88.00	104.00	16.00	4.8	0.03	0.39	37.29
	130.00	171.60	41.60	10.1	0.09	0.18	33.32
	235.00	255.80	20.80	10.3	0.12	0.07	28.51
LJ DD12-106	35.75	64.00	28.25	6.9	0.08	0.22	32.04
	193.00	199.00	6.00	12.7	0.17	0.02	32.56
	257.00	273.00	16.00	6.6	0.13	0.15	31.89
LJ DD12-107	8.00	20.00	12.00	37.5	0.20	0.04	62.1
	69.00	76.00	7.00	87.1	0.99	0.02	195.52
	80.00	88.00	8.00	21.0	0.16	0.08	44.28
	140.00	180.00	40.00	16.8	0.13	0.07	36.09
	213.00	246.00	33.00	7.6	0.06	0.27	34.33
	364.00	372.00	8.00	33.5	0.15	0.35	75.95
LJ DD12-108	33.50	77.00	43.50	22.5	0.02	0.54	65.16
	142.00	152.60	10.60	5.9	0.03	0.41	39.89
	173.00	207.75	34.75	8.2	0.06	0.14	25.18
	216.50	221.60	5.10	80.2	0.80	0.22	183.1
	241.00	249.00	8.00	13.1	0.15	0.27	49.55
	282.00	289.00	7.00	36.8	0.07	0.06	48.86
	299.00	307.00	8.00	27.6	0.03	0.14	41.34

1. Lengths are down hole measurements and are not calculated for true width
2. Silver equivalency (AgEq) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing

6.7.6 SilverCrest Phase III Drilling Results

SilverCrest's Phase III drilling program was conducted between February and March 2014 and comprised 17 holes (LJ DD14-109 to LJ DD14-125), totalling 2,697.55 m. The program was designed to both infill and expand areas of the main mineralized trend delineated previously under Phase I and II drilling.

The drilling confirmed mineralization in 15 of the 17 holes, with the final two holes drilled for geotechnical reasons; as such they were not assayed. A drill map showing the collar locations and drill traces are shown in Figure 7 below.

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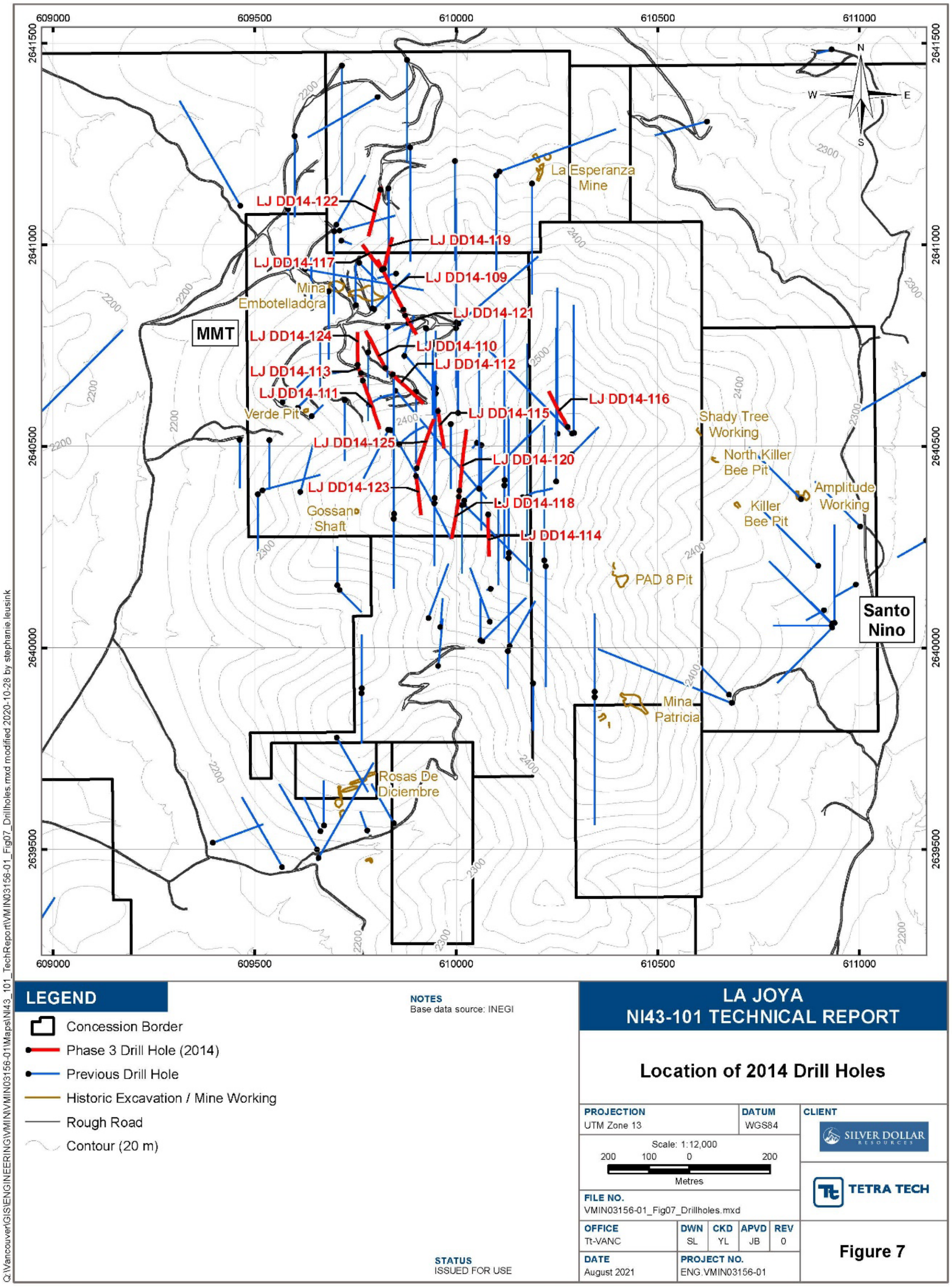
Figure 7: Location of 2014 Drill Holes



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A summary of the significant historical intervals intersected in the Phase III program are listed in Table 6-7 below.

Table 6-7: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase III Drilling

Hole ID	From (m)	To (m)	Width (m)[1]	Ag (g/t)	Cu %	Au (g/t)	AgEq[2] (g/t)
LJ DD14-109	1.8	23.72	21.92	32.7	0.36	0.73	126.33
Including	1.8	6.2	4.4	12.3	0.1	3.45	281.85
	120.6	125.75	5.15	112.1	0.57	0.1	181.16
LJ DD14-110	10.3	22.6	12.3	99.8	0.71	0.36	203.48
including	16.8	21.3	4.5	189.6	1.34	0.56	376.32
	98.2	104.8	6.6	47.1	0.15	0.05	67.05
LJ DD14-111	34.95	35.9	0.95	210.2	2.11	0.12	447.08
	56.9	58.6	1.7	139.7	0.41	0.04	186.98
	143	149.35	6.35	55.8	0.25	0.38	111.3
	162.4	165.35	2.95	57	0.11	0.29	90.63
LJ DD14-112	88.9	91.3	2.4	95.5	0.51	0.04	153.58
LJ DD14-113	93.75	96.4	2.65	108.8	0.56	0.06	173.78
	146.9	149.5	2.6	47.1	0.25	0.09	80.85
LJ DD14-114	13.7	14.9	1.2	192.9	2.58	0.09	478.29
	27.1	93.5	66.4	43.5	0.27	0.38	101.16
including	67.7	70.85	3.15	219	1.48	1.26	473.34
	131.7	138.85	7.15	26.6	0.14	0.3	64.22
	160.4	178.1	18.1	6.9	0.15	0.26	42.6
LJ DD14-115	30.85	36.95	6.1	233.8	1.24	0.06	372.22
including	34.15	35.15	1	734	3.75	0.17	1,151.75
	44.9	68.3	23.4	31.7	0.12	0.34	70.16
	74.8	79.2	4.4	48.6	0.26	0.4	106.68
	134.8	137.05	2.25	90.4	0.84	0.41	211.87
LJ DD14-116	19.1	44.2	25.1	75.7	0.55	0.06	139.6
including	19.1	28.2	9.1	185.1	1.37	0.04	336.06
and	26.4	28.2	1.8	602.3	4.64	0.11	1,111.67
	82.4	105.5	23.1	106.2	1.2	0.29	257.55
including	86	88	2	723.5	8.97	0.09	1,699.01
LJ DD14-117	61	80.8	19.8	29.5	0.36	0.36	95.38
including	74.5	75.8	1.3	219	2.05	0.88	506.4
	106.8	108.6	1.8	46.7	0.53	0.85	167.69
LJ DD14-118	54	58	4	72.8	0.35	0.14	121.1

Table 6-7: Significant Drill Hole Intercepts > 5 m Length from SilverCrest Phase III Drilling

Hole ID	From (m)	To (m)	Width (m)[1]	Ag (g/t)	Cu %	Au (g/t)	AgEq[2] (g/t)
	64	104.2	40.2	32.9	0.49	0.05	89.57
including	68	74.3	6.3	61.7	1.35	0.06	212
and	93.4	97.7	4.3	79.3	1	0.12	196.3
	132.75	149.85	17.1	14.8	0.16	0.44	65.08
LJ DD14-119	63.15	74.8	11.65	82.7	0.99	0.06	194.12
including	72.4	73.8	1.4	387.1	4.62	0.26	905.56
	91.4	95.5	4.1	35.2	0.34	0.28	92.92
	119	122.5	3.5	44.3	0.45	0.62	139.4
LJ DD14-120	39.5	43.1	3.6	91.6	0.49	0.05	148.27
	59.65	68.35	8.7	59.1	0.27	0.14	98.76
including	67.3	68.35	1.05	375.2	1.09	0.08	498.92
	96.25	151.1	54.85	36.5	0.23	0.1	68.84
including	130.2	134.6	4.4	171.5	1.41	0.17	336.53
	199.5	217.15	17.64	31.7	0.12	2.3	217.16
including	208.5	212.15	3.65	52.3	0.22	10.43	858.31
LJ DD14-121							
LJ DD14-122	68.7	70.55	1.4	225.4	1.95	0.18	449.5
	90.9	93.5	2.6	5.5	0.1	1.53	131.05
	99.9	101.6	1.7	32.6	0.32	1.88	208.16
	129.25	131.2	1.95	33.7	0.37	0.04	76.66
	150.8	152.75	1.95	46.6	0.36	0.37	113.23
LJ DD14-123							
LJ DD14-124	116.4	122.65	6.25	94	0.77	0.2	192.16
LJ DD14-125	26.75	37.05	10.3	34.1	0.02	0.02	37.76
	120.45	126.6	6.15	67.2	0.11	0.07	84.33
	200.6	201.85	1.25	121.7	0.54	0.07	185.27

1. Lengths are downhole length, true width has not been calculated due to the varying orientations of overlapping mineralization styles observed in core.
2. Silver equivalency (AgEq) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing.

Table 6-8: Summary of Historical SilverCrest Drilling (Phase I, II and III) on the La Joya Property

Year	Target	# of Holes Drilled	Series Name	Drill Type	Core Size	Total (m)
2010-2011 (Phase I)	MMT	27[1]	LJDD10- & LJDD11-	Core	HQ	5,753.7
2011-2012 (Phase II)[2]	MMT	55	LJDD12-	Core	HQ	27,580.70
Incl.	Santo Nino	9	LJDD12-	Core	HQ	2,515.00
Incl.	Coloradito	11	LJDD12-	Core	HQ	4,866.50
Incl.	Rosas de Deciembre	7	LJ DD12-67,70, 85, 89, 101	Core	HQ	1,778.30
2013 (Phase III)	MMT	17	LJ DD14-109 to LJ DD14-125	Core	HQ	2,697.55
TOTAL		**126**				**36,031.95**

1. Includes lost hole LJ-DD10-05 and redrill LJ-DD10-05a.
2. Includes holes LJ DD12-105 to LJ DD12-108 (1,768.05 metres).

6.8 Historical Resource Estimations

The historical mineral resource estimates described below may use assumptions and methods that are not in accordance with the current NI 43-101 guidelines and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines. The information is provided here for historical context and is not be relied upon as being current. Silver Dollar have not yet completed the required review and data verification of the information to provide a statement for a current mineral resource estimate.

6.8.1 Luismin and Boliden Resource Estimates

In 2000, Luismin and Boliden Joint Venture (JV) completed a resource estimate based on its JV drill hole program which included nine core holes (Aguilar, 2000). Criteria for resource estimation is poorly documented but considered polygonal interpolation of high grade drill hole intercepts (cut-off grade unknown) with a search radius of 25 m from each hole. Figure 8 shows a section with an example of the Boliden estimation technique (in red blocks). Selective lead and zinc drill hole intercepts were included in the historic resource estimation. Total Luismin/Boliden resources for these metals were 57,075 t at 1.58% Pb and 2.52% Zn with Au, Ag, and Cu grade reported in Table 6-9 as Block 7.

These estimates are historical in nature and were prepared as an internal company file and in no way do they conform to guidelines and standards of NI 43-101. The estimates have not been verified by the QP and should not be relied upon as being accurate.

Figure 8: Historical resource estimate by Luismin and Boliden, not filed under NI 43-101 (Aguilar, 2000)

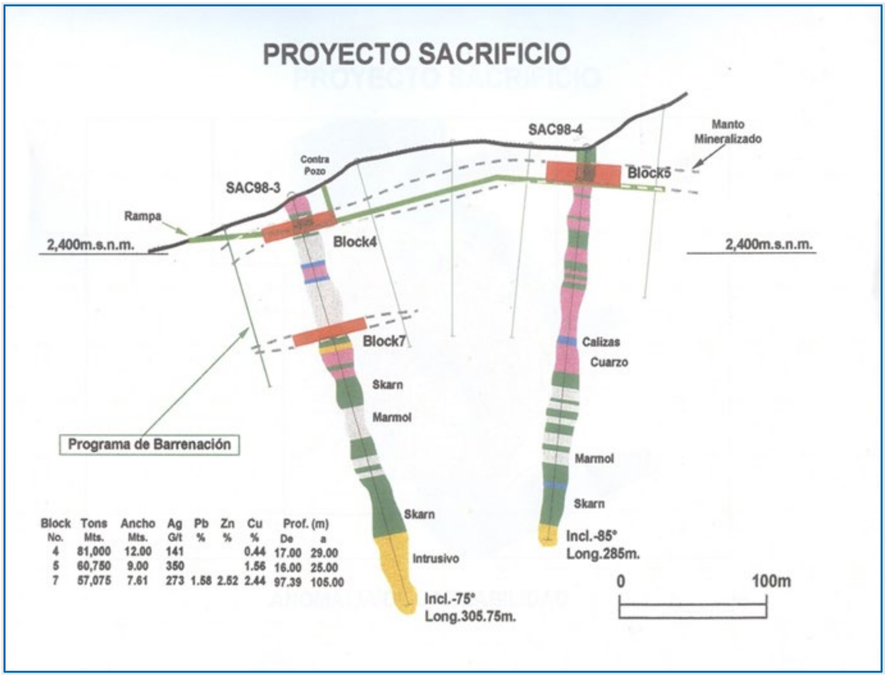


Table 6-9: Historical Luismin Estimates (not in accordance with NI 43-101)

Block	Tonnes (t)	Au (g/t)	Ag (g/t)	Cu (%)
1	19,305	0.20	705.0	3.01
2	34,155	0.10	134.0	0.93
3	41,040	0.10	223.0	1.06
4	81,000	0.30	141.0	0.44
5	60,750	0.30	350.0	1.56
6	164,160	0.30	121.0	1.72
7	57,075	0.14	273.0	2.44
8	51,638	3.85	34.0	0.49
9	18,225	0.16	214.0	0.08
10	18,225	0.59	141.0	0.09
Total	**545,573**	**0.59**	**190.1**	**1.31**

6.8.2 SilverCrest Resource Estimates

An initial Mineral Resource Estimate for the Property was completed by Tetra Tech in 2012 for SilverCrest; results were presented in the Technical Report entitled "*Resource Estimation for the La Joya Property, Durango, Mexico*" (EBA, 2012). This resource estimate was based on verified sampling from the 27 hole (5,753.70 m) SilverCrest Phase I core drilling program, eight validated Luismin core holes (2,574.35 m) and 177 surface chip samples (totalling 3,764 assayed samples) collected between 1998 and 2011. This work modelled Ag-Cu-Au grade and tonnage, Zn-Pb grade and tonnage, and WO_3 grade and tonnage within the Main Mineralized Trend (MMT) of Cerro Sacrificio.

The mineral resource estimate was further updated by Tetra Tech in December 2012, results were presented in the Technical Report entitled "*Preliminary Economic Assessment for the La Joya Property, Durango, Mexico*" dated March 27, 2013 (EBA, 2013). This updated estimate was based on analytical data from 13,834 samples extracted from 20 (pre-SilverCrest) drillholes (7,022.83 m), the SilverCrest Phase I drill program (5,753.7 m), and the SilverCrest Phase II drill program (25,812.65 m). The analytical data was interpolated into a percent block model using the inverse distance squared (ID2) interpolation method and was constrained by mineralized solids segmented into three sets determined by mineralization style. For clarity, assays for four holes completed in late 2012 (holes LJ-12-105 to LJ-12-108) as discussed on Section 6.7.5.1 had not been received at the effective date of the report and was not included in the resource estimate. Additionally, the SilverCrest Phase III drill program (as outlined in Section 6.7.6 above) had not yet been drilled thus have never been incorporated into a resource estimate for La Joya.

The December 2012 updated mineral resource estimate assessed Ag-Cu-Au grade and tonnage using a 30 g/t AgEq cut-off at the Main Mineralized Trend (MMT), and Santo Nino deposits within Cerro Sacrificio (Table 6-10), and assessed Mo-W grade and tonnage using a 0.050% tungsten trioxide (WO_3) cut-off within the Contact Zones of the MMT and Santo Nino at Cerro Sacrificio, and at Cerro Coloradito (Table 6-11). Anomalous high values from the two metre composite data set were capped based on visual inspection of histogram and log-histogram population distribution, and a "high-grade" threshold was applied to limit the distance of search interpolations. A representative average value for specific gravity was determined to be 3.0 based on laboratory analysis of 1279 drill core samples. Pit constraints were not been applied to the Mineral Resource Estimates and this specific gravity (SG) value was applied to all materials found within the bounds of the block model. All historical Tetra Tech mineral resource estimates were validated and classified as Inferred based on the CIM Definition Standards for Mineral Resources and Mineral Reserves.

These estimates are historical in nature and although they were prepared in accordance with contemporaneous guidelines and standards of NI 43-101 they are no longer considered current. The historical estimates have not been verified by the QP's and should not be relied upon as being accurate.

Table 6-10: Historical Inferred Ag-Cu-Au- Resource Estimation for MMT and Santo Nino Deposits (effective December 16, 2012)**

Zone	Type	Cut off	Rounded Tonnes (t)****	Ag (g/t)	Au (g/t)	Cu (%)	Contained Ag (oz)	Contained Au (oz)	Contained Cu (lbs)	Contained AgEQ (oz)*
MMT (Ag, Au, Cu) ***	Inf	30	67,618,000	34.6	0.24	0.25	75,367,000	519,000	377,392,000	148,671,000
Santo Nino (Ag, Au, Cu) ***	Inf	30	3,586,000	29.1	0.05	0.75	3,363,000	5,000	59,384,000	11,079,000
Total	**Inf**	**30**	**71,204,000**	**34.4**	**0.23**	**0.28**	**78,730,000**	**524,000**	**436,776,000**	**159,750,000**

* Silver equivalency includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. Ag:Au is 50:1, Ag:Cu is 86:1, based on 5 year historic metal price trends of US$24/oz silver, US$1200/oz gold, US$3/lb copper (at the time of initial reporting). 100% metallurgical recovery was assumed.
** Classified by EBA, A Tetra Tech Company and conforms to NI 43-101 and CIM definitions for resources. All numbers are rounded. Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Measured and Indicated Resources. The baseline scenario for reporting of Mineral Resources is highlighted in light blue.
*** Mineralization boundaries used in the interpretation of the geological model were based on a cut-off grade of 15 g/t AgEq & 0.05% WO3 using the metal price ratios described above. Manto and structure Resource blocks, and their associated volumes are exclusive of the Contact Zone blocks.
**** Specific gravity estimated at 3.0.

Table 6-11: Historical Inferred W-Mo- Resource Estimate for MMT, Santo Nino and Coloradito Deposits (effective December 16, 2012)

Zone	Category**	WO3 Cut off (%)	Rounded Tonnes (t)	Specific Gravity	Mo (%)	WO3 (%)	Contained WO3 (lbs)	Contained Mo (lbs)
MMT Contact Zone (W, Mo, Ag, Au, Cu)	Inferred	0.05	25,136,000	3	0.0039	0.075	41,438,000	1,942,000
Santo Nino Contact Zone (W, Mo, Ag, Au, Cu)	Inferred	0.05	950,000	3	0.0132	0.070	1,456,000	250,000
Coloradito Contact Zone (W, Mo,Ag, Au, Cu)	Inferred	0.05	18,486,000	3	0.0322	0.079	32,252,000	11,921,000
Total	**Inferred**	**0.05**	**44,573,000**		**0.0158**	**0.076**	**75,147,000**	**14,113,000**

Classified by Tetra Tech in 2012 and conforms to NI 43-101 and CIM definitions for resources. All numbers are rounded. Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Measured and Indicated Resources. The baseline scenario for reporting of Mineral Resources is reported above.
** Mineralization boundaries used in the interpretation of the geological model were based on a cut-off grade of 15 g/t AgEq & 0.05% WO_3 using the metal price ratios described above.

6.9 Historical Metallurgical Testing and Mineral Process Studies

La Joya deposit was identified as a carbonate hosted copper skarn deposit associated with silver and gold mineralization in the historical drilling work (Section 7.0). It was estimated by the previous operator that approximately 40,000 t were processed from the 1960's to the mid-1970's. A metallurgical test program was initiated by SilverCrest in 2011 to investigate if the La Joya mineralization was amenable to conventional flotation concentration. This testwork was followed-up with more detailed bench scale test work in 2012 and 2013. Initial tests were carried out in the Laboratories of Instituto Tecnológico de Saltillo, Mexico, and confirmation tests were completed by ALS in Kamloops, Canada. For a full description of the metallurgical testwork completed at LaJoya see the 2013 SilverCrest technical report (EBA, 2013); a brief overview of the results have been extracted and included below to provide a complete overview of the La Joya mineralization currently being investigated by Silver Dollar.

Silver Dollar have not completed confirmatory testing of the metallurgical information, nor undertaken new test work to provide an updated metallurgical discussion. The metallurgical information provided above is intended by the QP's to summarize historical work and add historical context; the QP's have not relied on information related to the historical metallurgical samples for this report.

6.9.1 Preliminary Test Work 2011

Table 6-12: Drill Hole ID for Composite Samples

Sample Composite	Drill Hole ID
Contact	LJ-11-20, LJ-11-22, LJ-11-24, and LJ-11-25
Manto	LJ-10-02 to LJ-10-05
Structure	LJ-11-19 to LJ-11-26

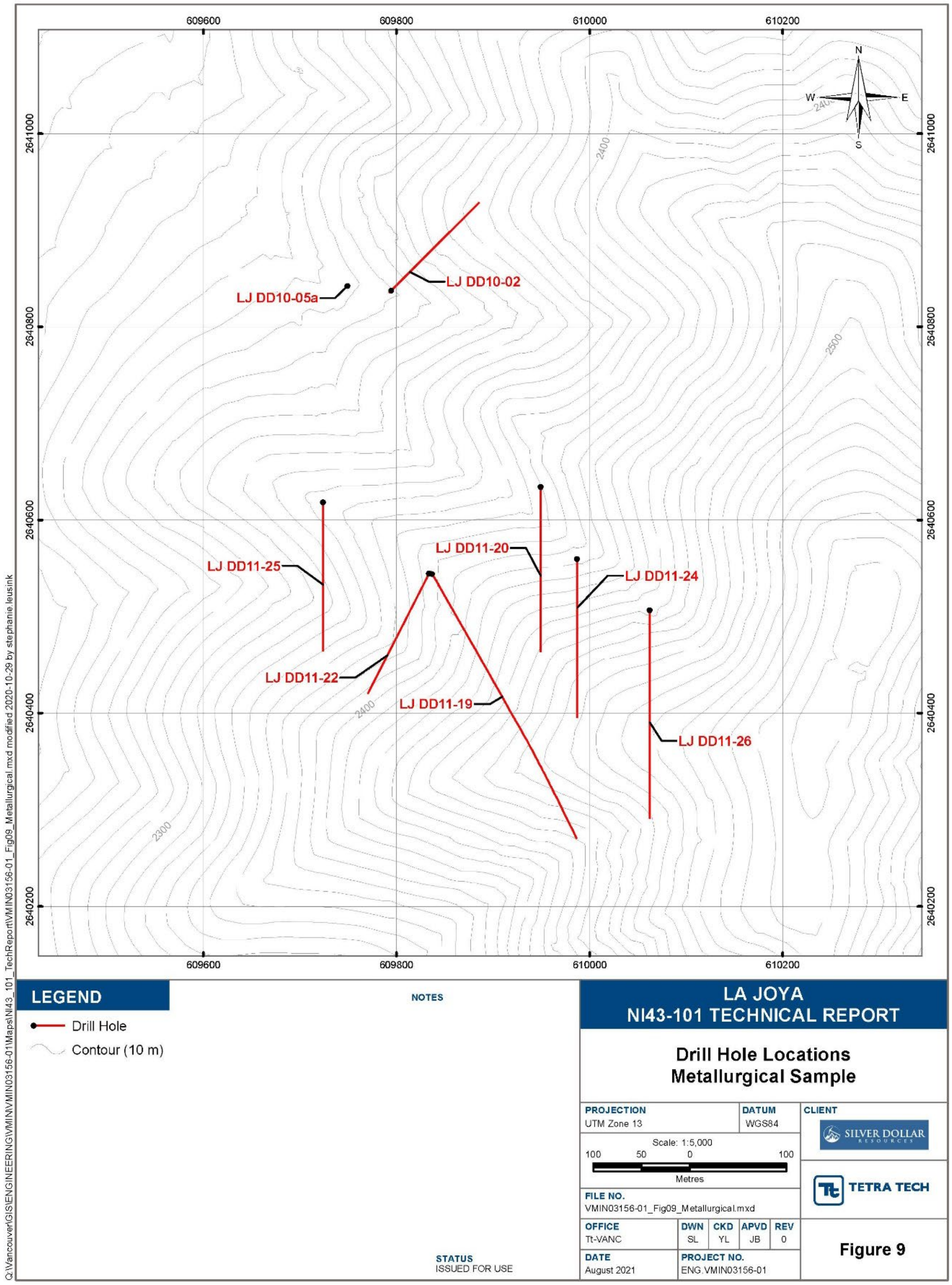
Table 6-13: Element Analysis

SAMPLE	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Fe (%)	As (%)	Sb (%)	WO_3 (%)
Contact	0.26	17	0.10	0.19	0.07	2.05	0.02	0.10	
Contact	0.27	18	0.11	0.16	0.06	2.20	0.03	0.07	
Average Contact	**0.27**	**18**	**0.11**	**0.18**	**0.07**	**2.13**	**0.03**	**0.09**	**0.02**
Structure	0.32	131	0.20	0.43	0.91	3.40	0.62	0.40	
Structure	0.36	132	0.20	0.42	0.90	5.01	0.77	0.35	
Average Structure	**0.34**	**132**	**0.20**	**0.43**	**0.91**	**4.21**	**0.70**	**0.38**	**ND**
Manto	0.25	117	0.01	0.06	0.80	1.23	0.02	0.06	
Manto	0.27	120	0.01	0.04	0.75	1.50	0.02	0.03	
Average Manto	**0.26**	**119**	**0.01**	**0.05**	**0.78**	**1.365**	**0.02**	**0.05**	**ND**

Table 6-14: Mineral Species of Three Mineralization Samples

Sample CONTACT	Sample STRUCTURE	Sample MANTO
Copper Minerals		
Chalcopyrite ($CuFeS_2$)	Stannite ($Cu_2(Fe,Zn)SnS_4$)	Bornite (Cu_5FeS_4)
	Choloalite ($Te_6(Cu,Sb)(Pb,Ca)O_{18}Cl$)	Chalcopyrite ($CuFeS_2$)
Silver Minerals		
Silver, Aluminum, Zinc Sulfide (AgOAlZn)S)	Freibergite (AgCuSbS)	Freibergite (AgCuSbS)
Tungsten Minerals		
Schellite ($CaWO_4$)		
Other Sulphides		
Pyrite (FeS_2)	Pyrite (FeS_2)	Arsenopyrite ($FeAsS_2$)
Troilite (FeS)	Arsenopyrite ($AsFeS_2$)	
Galena (PbS)	Galena (PbS)	Lead Sulfate Oxide ($PbSO_4(PbO)_2$)
	Sphalerite (ZnS)	Sphalerite (ZnS)
Other Oxides		
Quartz (SiO_2)	Quartz (SiO_2)	Quartz (SiO_2)
Magnetite (Fe_3O_4)	Magnetite (Fe_3O_4)	Magnetite (Fe_3O_4)
Calcite ($CaCO_3$)		

Figure 9: Drill Hole Locations – Metallurgical Sample



In the Contact Zone skarn sample optimum bulk rougher flotation concentrate was grading at 3 g/t Au, 423 g/t Ag, and 2% Cu, with metal recoveries of 56% Au, 90% Ag, and 81% Cu. It was recommended to further treat the rougher concentrate via regrinding and cleaner flotation to investigate if a commercial copper flotation concentrate, that typically has a copper grade higher than 20% can be produced. With tungsten recovery test work, little success was achieved from both the magnetic and gravity tests. The obtained tungsten concentrate was grading from 0.098 to 0.39% WO_3. Mineralogy analyses at a varied grind size, as well as alternative concentration methods are recommended to find out possible routes to recover tungsten component.

For the Structural Zone sample optimum flotation results involved a bulk flotation concentrate with copper grade higher than 20% Cu, gold and silver values in the range of 3 g/t Au and 1800 g/t Ag. The recoveries for copper, silver and gold were 82%, 92% and 67% respectively.

The Manto sample floated easily and responded very well with depression of zinc, pyrite and arsenopyrite. Typical bulk concentrates were grading above 4 g/t Au, 2600 g/t Ag and 20% Cu. The average recoveries for silver and copper were all above 90%. The average gold recovery was about 60%.

6.9.2 Characterization Test Program 2012 - 2013

After the preliminary metallurgical testwork in 2011, SilverCrest initiated a subsequent confirmation test program for the development of a conceptual processing flowsheet and to determine if the products at La Joya could be recovered using standard technology.

Table 6-15: Manto, Structure and Contact Composite Samples

Rock Type	Total Length (m)	Estimated Mass (kg)	Ag Grade (g/t)	Cu Grade (%)	Au Grade (g/t)	Calculated Average AgEQ (g/t)*	W Grade (%)	Pb Grade (%)	Zn Grade (%)
Manto	37.7	91	51	0.29	0.38	110.82	n/a	n/a	n/a
Structure	35.9	86	66	0.47	0.17	129.51	n/a	n/a	n/a
Contact	49.6	119	3.76	0.07	0.10	18.82	0.046	0.003	0.015

* Note: all the metal grades are based on weighted average values
** Silver equivalency (AgEq) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. The calculation uses metal value ratios as Au:Ag of 75:1, Cu:Ag of 108:1, based on trailing metal price trends of US$18/oz silver, US$1400/oz gold, US$3/lb copper, and using metal recoveries of 90% Ag, 85% Au and 85% Cu based on results of preliminary metallurgical testing.

Table 6-16: Sample Composites Summary

Composite	Received Mass (kg)	Bore-hole No.
Manto	73.3	LJ DD10-06 and 07, LJ DD11-08 to 24, LJ DD12-42
Structure	79.7	LJ DD10-04, 05a, 06 and 07, LJ DD11-10,13,18,19,21,24,26,42, and 43
Contact	106.8	LJ DD12-38, 39, 43 and 53
Total	**259.8**	

Table 6-17: Sample Chemical Element Analysis

Composite	Cu	Pb	Zn	Fe	Mo	Ag	Au	S	C	CuOx	CuCN	W	Sn	TOC
	%	%	%	%	%	g/t	g/t	%	%	%	%	%	%	%
Manto	0.36	0.03	0.02	3.90	0.003	51	0.15	0.21	1.90	0.020	0.27	0.008	0.083	0.05
Structure	0.45	0.07	0.11	5.28	0.002	64	0.24	0.28	1.81	0.053	0.36	<0.002	0.086	0.04
Contact	0.07	<0.01	0.01	2.43	0.011	3	0.09	0.26	0.15	<0.001	0.003	0.042	0.01	0.04

Comminution tests including SMC (SAG Mill Comminution) test, Bond ball mill work index measurement, and abrasion index measurement were conducted on the composite samples by SMC Testing Pty Ltd (SMCT). Both Manto and Structure samples were considered as medium hard in terms of resistance to impact breakage; while the Contact skarn sample registered harder resistance.

Table 6-18: JK Tech SMC Data

Composite	DWI kWh/m^3	Mia kWh/t	Mih kWh/t	Mic kWh/t	A x b	Specific Gravity	Ta	T10 @ 10 kWh/t
Manto	7.13	17.5	13.1	6.8	44.2	3.16	0.36	0.33
Structure	6.89	17.7	13.2	6.8	44.2	3.04	0.38	0.33
Contact	10.58	24.5	19.9	10.3	29.0	3.09	0.24	0.50

The test results of Bond ball mill grindability on the three composites are summarized in Table 6-19. The measured BWi values are in a narrow range between 13 and 15 kwh/t. This indicated the tested materials had a medium grindability.

Table 6-19: Bond Ball Grindability Test and Abrasion Test Results

Composite	F80 (µm)	P80 (µm)	BWi * (kWh/t)
Manto	2,464	80	14.9
Structure	2,329	82	14.6
Contact	2,304	83	13.2
* Note: All tests were conducted using a closing screen size of 106 µm			

The abrasion tests results are presented in Table 6-20. All the tested La Joya composites were categorised as mild abrasive materials.

Table 6-20: Abrasion Test Results

Composite	Abrasion Index (g)
Manto	0.088
Structure	0.149
Contact	0.142

Mineralogy examinations were performed on each sample and the respective sized fractions by means of a QEMSCAN Particle Mineral Analysis (PMA) to provide mineral composition and liberation information.

The mineral compositions are listed in Table 6-21. Structure composite contained the most copper bearing sulphide minerals, followed by Manto and Contact skarn composites including chalcopyrite, bornite, chalcocite, and enargite. Scheelite and molybdenite distribution were mainly identified within the Contact skarn sample.

Table 6-21: Mineralogy Compositions

Mineral	Manto (%)	Structure (%)	Contact (%)
Copper Sulphides	0.59	0.74	0.24
Pyrite/Arsenopyrite	0.23	0.33	0.37
Pyrrhotite	0.01	0.02	0.05
Scheelite	0.01	0.00	0.07
Molybdenite	0.00	0.00	0.02
Amphibole/Pyroxene	20.0	18.2	40.0
Feldspars	2.6	4.6	19.6
Quartz	2.3	5.9	13.9
Garnet	37.8	38.6	10.7
Non-Sulphide Gangue	36.5	31.6	15.0
Total	100.0	100.0	100.0

Of the four identified copper minerals, chalcocite ($Cu2_S$) contains the highest theoretical copper concentration of 79.8%, followed by bornite (Cu_5FeS_4) which contains approximately 63.3% Cu, enargite (Cu_3AsS_4) of 48.4% Cu, and chalcopyrite ($CuFeS_2$) of 34.6% Cu. The predominant copper minerals in the Manto composite were bornite of 41.4%, followed by chalcopyrite of 26.8% and covellite/chalcocite of 26.7%. The Structure composite's copper minerals were composed of 55.7% covellite/chalcocite, followed by 25.8% chalcopyrite and 16.6% bornite. The copper contained in the Contact skarn sample comprised chalcopyrite at a value higher than 93%. Stibnite (Sb_2S_3) and bismuthinite (Bi_2S_3) were also identified in the Manto and Structure samples.

Table 6-22: Copper Minerals Initial Deportment Assessment

Cu Minerals	Manto (%)	Structure (%)	Contact (%)
Chalcopyrite	26.8	25.8	93.7
Bornite	41.4	16.6	4.4
Covellite/Chalcocite	26.7	55.7	1.8
Enargite	0.62	0.25	0.00
Total	100.0	100.0	100.0
Other Sulphide Minerals			
Galena	0.06	0.12	0.01
Stibnite	0.02	0.02	0.00
Sphalerite	0.04	0.11	0.02
Bismuthinite	0.00	0.01	0.00

Detailed liberation of each sample at a nominal particle size P80 of 150 µm is summarised in Table 6-23. The liberation of copper minerals when assessed in two dimensions were 57% for Contact sample, 50% for Manto sample and 42% for Structure sample. Most binary copper sulphides were interlocked with gangue minerals (nonsulphide minerals). Scheelite liberation in the Contact sample was 40% with most scheelite interlocked with gangue.

Table 6-23: Minerals Liberation Information – 2D Dimensions

Minerals	Contact (%)				Manto (%)			Structure (%)		
	Sch	Cs	Po	Py	Cs	Po	Py	Cs	Po	Py
Liberated	40.0	56.7	51.2	39.1	50.3	46.9	56.2	42.4	33.2	39.4
Binary-Sch	-	0.0	0.0	0.6	-	-	-	-	-	-
Binary-Cs	0.0	-	0.0	1.8	-	0.0	0.8	-	2.5	1.6
Binary-Po	0.0	0.1	-	4.0	0.0	-	3.5	0.3	-	0.0
Binary-Py	2.7	1.3	7.8	-	0.0	2.5	-	0.3	0.0	-
Binary-Os	0.0	1.4	0.0	1.1	0.6	1.1	2.4	1.6	2.1	0.3
Binary-Gn	57.3	39.4	39.3	52.5	48.0	45.3	30.5	51.9	52.6	46.8
Multiphase	0.0	1.1	1.7	0.9	1.1	4.3	6.6	3.5	9.6	12.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note: Sch – Scheelite; Cs-Copper Sulphides including chalcopyrite, bornite, chalcocite/covellite, enargite/tennantite and tetrahedrite; Po-pyrrhotite; Py-pyrite and arsenopyrite; Os-Other sulphides; Gn-Non-sulphide minerals

6.9.3 2012- 2013 Metallurgy Test Program

Historical metallurgy tests on La Joya's composite samples mainly consisted of the following programs: i) rougher flotation tests to determine the effects of primary grinding particle size, pH level, and reagent schedule; ii) cleaner flotation tests to determine regrinding particle size and reagent schedule; and iii) locked cycle, leach tests on each composite sample, iv) knelson gravity tests were performed to investigate gold, silver, tin, and tungsten recoveries on composite samples for the Contact skarn. Knelson concentrate was panned to obtain the final gravity concentrate, v) identify penalty elements and investigate possible suppression of antimony, arsenic and bismuth from concentrates. Full details of this testwork program is available in the 2013 SilverCrest technical report (EBA, 2013), a short summary and the conclusions from the test program has been included below to demonstrate the level of metallurgical assessment completed by historical operators; this data is the most up-to-date in terms of recovery of metals from the Property and the QP's consider this to be a relevant program for Silver Dollar to utilize as they move forward with exploration on the wider property.

6.9.3.1 Batch Rougher Flotation Tests

Batch rougher flotation tests were performed at natural pH on three composite samples ground to a particle size P80 of 150 µm and 180 µm. Reagent fuel oil was added in primary grinding mill while PAX was added in rougher flotation process. A total rougher retention time was of 12 minutes. The floated materials were collected every two minutes and assayed for Cu, Ag, Au, Mo and W. The Manto and Structure composites showed a higher natural pH of 10.0 and 9.7, respectively than Contact which had a natural pH value of 8.9.

6.9.3.2 Batch Cleaner Flotation Tests

The basic process flowsheet used in batch cleaner flotation test work is shown in EBA (2012). The sample composite is ground to 80% passing 150 µm. Collectors PAX and fuel oil was added for a bulk concentrate flotation. Then the rougher concentrate is reground to a P80 of 20 µm prior to a three-stage cleaner circuit. Both rougher and cleaner stages flotation were performed at natural pH levels.

The batch cleaner test results of the three composites reground to 80% passing 20 µm are summarised in Table 6-24. The copper grade in the third cleaner concentrate was high for both Manto and structure composites with a value of 36.3% and 34.3%, respectively. Copper recovery to the third cleaner concentrate was promising, 86.7% for Manto and 82.7 for Structure. Contact composite has the lowest copper grade of 16.7% at a recovery of 83.6%.

It was also noted that for Manto and Structure composites, penalty elements including arsenic (As), antimony (Sb), and bismuth (Bi) in the third cleaner concentrates appear higher than some typical smelter requirements. Table 6-24 lists the concentration of these elements.

Table 6-24: Penalty Element Concentration in Batch Cleaner Concentrate (baseline)

Composite	Assay (%)		
	As	Sb	Bi
Manto	2.92	1.29	1.29
Structure	3.89	0.60	0.77
Contact	0.51	0.10	0.82

Attempts were made to reduce these potentially deleterious element concentration levels during the batch cleaner flotation test at the ALS laboratory including increasing pH level at cleaner flotation stages to varied levels, adding varied depressants such as cyanide, F250, D910, and MBS at cleaner stages.

6.9.3.3 Arsenic Control Testing

Arsenic control tests were performed on all three composite samples. Adding cyanide reduced the concentration of arsenic significantly for all the three composites; reducing As from 2.92% to 0.63% in the manto sample, 3.89% to 0.72% in the structural sample and 0.51% to 0.06% in the contact skarn sample. Compared with baseline results and arsenic control test results, cyanide addition had little impact on copper recovery and grades; while a depression of silver and gold recoveries was observed. Silver recovery was reduced to 45.9% at a grade of 818 g/t from a level of 63.7% at a grade of 670 g/t on the Contact sample. Gold recovery to the 3rd cleaner concentrate is depressed for Structure and Contact composites; while the gold recovery of the Manto composite sample increases from baseline test 18.2% at >3.4 g/t to 56.6% at 13.1 g/t; for full results description and tabulation see the SilverCrest technical report (EBA, 2013).

6.9.3.4 Antimony and Bismuth Control Test Work

Antimony and bismuth depression test work was also performed on the Manto composite to develop a baseline treatment. Tests including increasing cleaner pH level to 11.5, adding F250 and D910 at cleaner flotation stage and adding MBS at rougher flotation stage were explored respectively. The flotation concentrates were assayed for antimony and bismuth after each test-phase. The lowest concentrations were obtained from the D910 option. However, the 3rd cleaner concentrate still had significant antimony of (0.95%) and bismuth (0.98%). Furthermore

D910 also depressed copper recovery to as low as 17.9% compared with a recovery of 86.7% in the baseline float tests.

To further understand the depression of Sb and Bi bulk mineral analysis was performed on the samples using QEMSCAN. Mineralogical results show that about 64% of bismuth is hosted as copper-bismuth sulphide; about 27% bismuth was measured as bismuthinite with the remaining 9% associated with various silver minerals. About 53% of the antimony was hosted by tetrahedrite, a copper sulphide with Sb, Fe, and Zn. Lead and antimony each make-up approximately 20 to 25% and appear to be hosted by stibnite and a Pb-bearing antimony group mineral. Over 90% of the arsenic was associated with arsenopyrite. Further test work was recommended in 2013 to better examine the potential controls of Sb and Bi in the concentrates.

6.9.3.5 Locked Cycle Flotation Tests

Two locked cycle flotation tests were completed on the Manto and Structure composite samples. The Contact skarn sample was not tested. The primary grinding size was 80% passing 150 µm while the regrinding size was P80 of 20 µm. Reagent PAX was used as copper collector; fuel oil was added at primary grinding circuit for molybdenum recovery; cyanide was added at the regrind stage to control arsenopyrite flotation. Rougher flotation was carried out at a natural pH level which was increased to a level of 11.5 at cleaner flotation stages.

Results show that high grade copper concentrates can be obtained for both Manto and Structure composite samples. About 86% of copper and 77% silver were recovered in Manto concentrate grading at 36.6% Cu and 4,460 g/t Ag. About 84% copper and 77% silver were concentrated with the Structure sample, grading at 33.7% Cu and 4,300 g/t Ag. Gold concentration in the copper concentrates was reported as 12.9 g/t Au for the Manto and 9.6 g/t for the Structure sample. In addition to that, elevated gold and silver were found in the 1st cleaner tailings ranging in concentration between 0.36 to 0.81 g/t Au and 58 to 99 g/t Ag respectfully. Molybdenum levels in both samples were not high enough to produce a molybdenum concentrate.

The 3rd cleaner flotation concentrates from the locked cycle tests of both Manto and Structure were analysed for the major and minor elements. High grade copper concentrates (36.6 % for manto and 34.3 % for structure) were produced with high silver content (4452 g/t manto and 4365 g/t structure) and payable level of gold (12.6 g/t in manto, 9.28 g/t in structural sample). Elevated levels of arsenic, antimony, bismuth, and fluorine are above typical smelter penalty limits.

6.9.3.6 Leach Tests

Cyanidation tests were performed on the 1st cleaner tailings generated from the locked cycle flotation tests on both the Manto and Structure samples. The leaching test results varied with leach time. The gold extraction rate after 48 hours leaching was 84% for the Manto and 92% for the Structure sample; the silver extraction rate was over 90% for both composite samples. High cyanide consumption was reported during the test, in a range of 7.1 to 11.6 kg/t for both samples. This may be caused by high levels of copper in the 1st cleaner tailings. Further tests are required to properly assess cyanide consumption rate.

6.9.3.7 Gravity Concentration

A series of preliminary gravity tests were carried out on the Contact, Manto, and Structure samples; this was primarily to test recovery of tungsten, tin, and precious metals. A low tungsten recovery in the Contact sample was obtained; this may indicate tungsten is very finely locked within the samples. Silver and gold recoveries are both lower than 5% (12 g/t Ag and 0.28% Au). Recovery of tin in the Manto and Structure composites was between 2%

and 3% (approximately 1,500 g/t Sn and 1,600 g/t Sn). Bismuth assays were completed on the gravity concentrates to determine if the gravity method can help to reject the element from concentrates. The recovery rate of bismuth was about 5% to 6% (848 to 884 g/t), which is poor in terms of bismuth removal efficiency.

6.9.4 Historical Metallurgical Testwork Conclusions

Several historical mineral characterization, processing and metallurgical test programs were conducted on three composite samples of contact skarn, manto, and structural zone mineralization in the MMT area of La Joya.

Initial metallurgy tests in 2011 suggested the mineralization may be amenable to conventional flotation concentration. This was confirmed in the subsequent detailed test program in 2012 and 2013. This program documented ore hardness, mineralogy, flotation concentration, cyanadation leaching and gravity separation results; for full results see the 2013 SilverCrest technical report (EBA, 2013). The following observations and conclusions were made from this test program:

- Material hardness data was determined from the SMC, bond work index and abrasion index measurements. The Manto and Structure samples were documented as ‘medium hard’, while the Contact sample was harder in terms of resistance to impact breakage. The grindability of the three composites was similar, and categorised as ‘medium hard’ and ‘mildly abrasive’ materials.
- Metallurgy performance was documented and the Manto and Structure composite samples produced high grade copper concentrates of 36.6% Cu for Manto and 34.3% Cu for Structure. Each contained a high concentration of silver (over 4 kg/t) and a payable level of gold (between 9.6 to 12.9 g/t Au). As a comparison, the Contact composite concentrate had a lower grade - 17% Cu associated with 670 g/t Ag and 17.4 g/t Au.
- However, the high grade copper concentrates produced from the Manto and Structure samples also contained elevated arsenic, antimony, and bismuth. Varied depression tests were completed with some success recorded in the suppression of arsenic; unfortunately no success was recorded in the suppression of either antimony or bismuth. This may be caused by elemental associations with copper and silver minerals and further testwork is recommended.
- High level cyanidation leaching and gravity tests were also conducted to investigate the recovery of silver, gold and other potential economic elements including tungsten and tin. Cyanidation tests showed positive results but at a high cyanide consumption rate for both the Manto and Structure sample cleaner tailings. The gravity tests produced low recoveries for tungsten and tin on the tested samples.
- Overall metallurgical recoveries for each of the sample types are shown below, this data is useful for Silver Dollar as it can form the basis of a AgEq calculation and aid in understanding where the metals reside (in terms of mineralogy) and their associations (in terms of trace elements and exploration vectoring) as exploration activity continues on the property. Further metallurgical and process engineering work is required to develop and refine these estimates.
- The QP’s believe the historical metallurgical test work provides the most accurate and up-to-date assessment of potential metal recovery for the La Joya project. The resulting data is appropriate for use during the exploration phase of the project but further assessment will be required for more advanced studies. The average results from the historical programs have been utilized to provide a generalized recovery when calculating AgEQ for this report. The QP’s have utilized a generalized recovery of 90% Ag, 85% Au, and 85% Cu.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Property is underlain by Cretaceous to Tertiary sedimentary and igneous rocks of the Mexican Mesa Central. The property lies near the western transition from the Sierra Madre Occidental and the Mesa Central physiographic and tectonostratigraphic provinces of Central Mexico. This boundary is marked by the transition from the extensive volcanic complexes of the Sierra Madre Occidental in the West to the thick carbonate sequences of the Mesa Central in the East. The Mesa Central is an elevated plateau region comprising sequences of marine sedimentary rocks that form part of the Mesozoic Basin of Central Mexico, with the Parral terrane in the northwest and the Guerrero super-terrane located to the southwest. The boundary of the terrane blocks is not currently well defined, however the San Luis-Tepehuanes fault system (STFZ) trends southeast-northwest and currently broadly defines the western boundary of the Mesa Central against the Guerrero terrane (Nieto-Samaniego et al., 2007). The STFZ is commonly referred to as the 'Mexican Silver Belt' as it is coincident with a trend containing numerous epithermal silver vein and skarn deposits, including Sombrerete, Fresnillo and the Zacatecas mining districts.

The Sierra Madre Occidental is a large geological province that spans western Mexico and was formed between the Cenozoic and Cretaceous from compression and uplift resulting from the subduction of the Farrallon plate beneath the North American continent. The Sierra Madre Occidental is predominantly comprised of lava flows, tuffs and agglomerates with overall andesitic composition grading towards rhyolitic in the east (Aranda-Gomez, 1978). The Mesa Central is a broad upland comprising thick marine sediments located in a gradational transition area between the eastern ranges of the Sierra Madre Occidental and the western ranges of the Sierra Madre Oriental. The Mesa is considered to lie within the western portion of the Sierra Madre Oriental.

Deformation caused by the Laramide Orogeny during the late-Cretaceous to mid-Tertiary resulted in folding of the sedimentary rocks from the northeast-southwest, creating fold and thrust interference patterns aligned northwest-southeast between 90 Ma and 37 Ma (Campa and Coney, 1982, Niento-Samaniego et al. 2007). This deformation reactivated low-angle pre-existing thrust faults and produced east-west and northwest-southeast normal faults, shear zones, and tension fractures between the sets of older (reactivated) northwest trending thrusts (Niento-Samaniego et al., 2007). Miocene to Oligocene east-west extension produced a series of normal faults trending northeast-southwest, these are interpreted as extensional basin and range style deformation features that post-date mineralization (Starling, 2006, Niento-Samaniego et al., 2007). The STFZ system runs near La Joya and is the major controlling structure for mineralization across the entire Mexican silver belt.

Uplifted basin and range horst structures have exposed thick successions of carbonate rocks that were deposited within a Cretaceous eugeosyncline formed in an early subduction-related deformational back-arc basin along the western margin of the ancestral North American continental plate. The mid-late Tertiary tectonic extension was accompanied by emplacement of intrusive stocks of various ages. Late Cretaceous and early to mid-Tertiary orogenic intrusions affected both regional metamorphism as well as imposed local metasomatic alteration and mineralization emplacement within the overlying Cretaceous sedimentary rocks. These plutons are documented at the La Parilla, San Martin/Sabinas and La Joya deposits, and are the cause of late doming, uplift, and exposure of the overlying Cretaceous sedimentary rocks, and are interpreted as the source of the fluids for skarnification and emplacement of mineralization.

The regional geology of the La Joya area highlights the typical northwest-southeast trending valleys and faults related to the post Laramide extension; this can be best observed in the repeating valley and ridgeline expanse separating the Property from the La Parilla mine to the west (Figure 10).

Figure 10: Regional Geology

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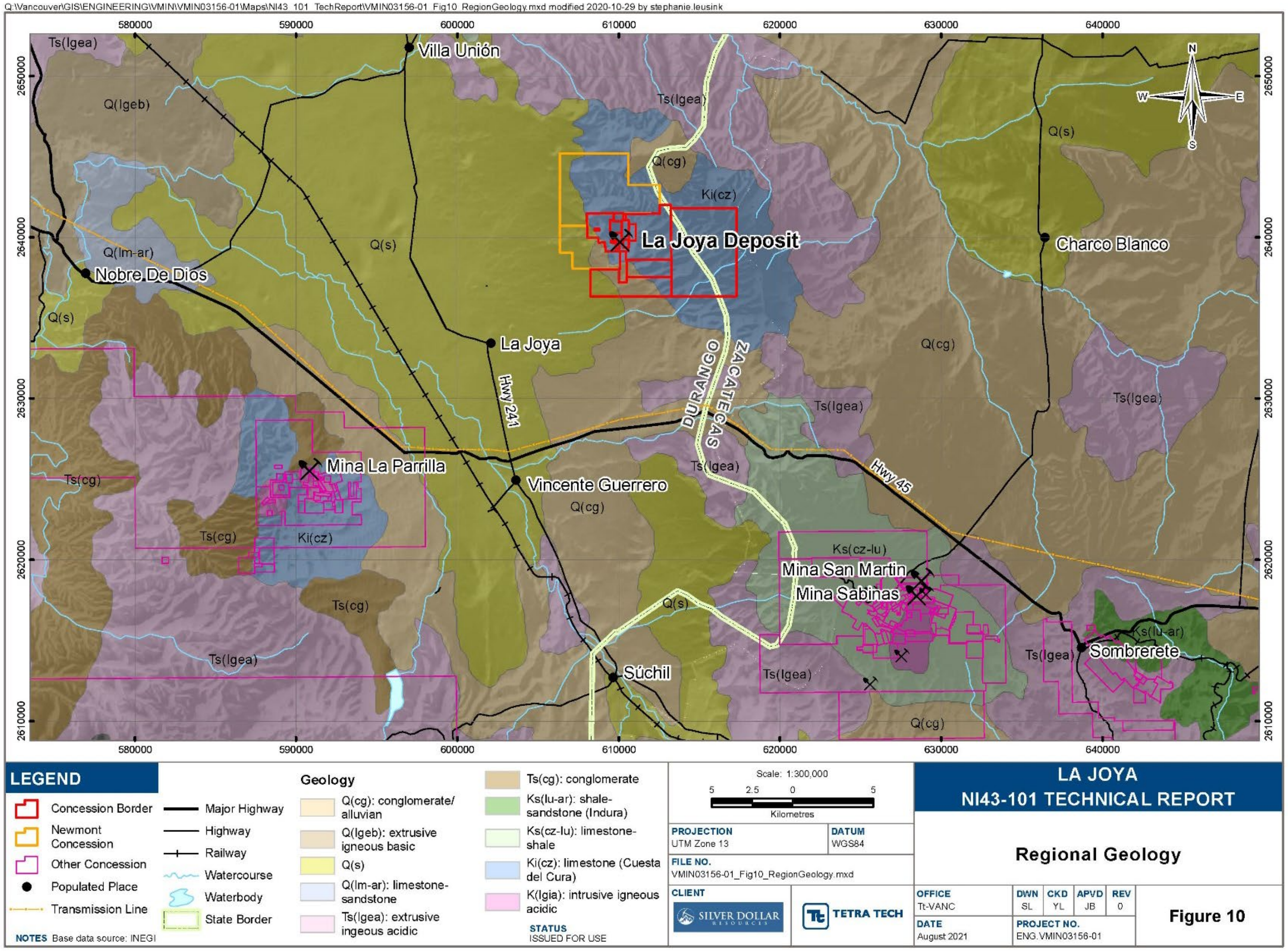


7.2 Local Geology

The Property is located on a horst block which has exposed mid-Cretaceous limestone, shales and mudstones of the Cuesta del Cura Limestone and the Indidura Formation (Figure 11).

Prior to the creation of the basin and range horst structures the intrusion of the Sacrificio stock below the limestones has locally uplifted and domed the limestone package that hosts the La Joya deposit. Three major stages (and two substages) of deformation are believed to have contributed to the mineralizing events at the deposit (Patterson, 2001). Local metasomatism has resulted in widespread skarnification of portions of both the Cuesta del Cura Limestone and the Indidura units on the Property.

7.2.1 Sedimentary Units

Sedimentary rocks of the Cuesta del Cura Limestone unit (Albian to early Cenomian) are host to the Cerro Sacrificio deposits. The Cuesta del Cura rocks are overlain by sedimentary rocks of the Indidura Formation (mid-Cenomian to Turonian), which host the known mineralization at Cerro Coloradito. The gradual transition between the packages is marked by an increase in the presence and bedding thicknesses of siliciclastic rocks, and a change from a calcareous to iron enriched composition. A late fault creating the westernmost boundary of the Sacrificio horst currently separates the two deposits and cuts both sedimentary units; the throw on this fault is currently unknown.

The Cuesta del Cura limestone is generally fine-grained, light grey, and displays occasional primary bedding. It has a near complete lack of fossils, however, detailed investigative work has not been undertaken. Moderate to intense alteration of the limestone has occurred from contact metamorphism and hydrothermal metasomatic effects proximal to the intrusive. Alteration of the limestone ranges from weak recrystallization, marble formation, to complete skarnification and replacement by calc-silicate phase mineralogy.

The younger Indidura Formation (mid-Cenomian to Turonian) is estimated to have been deposited in gradual transition from the underlying the Cuesta del Cura Limestone. The Indidura has typically been eroded away from the crest of Cerro Sacrificio, but has been mapped by Luismin on the surface at Cerro Coloradito, and occurs in both historic drilling and outcrop to the north of the property, and on the lower flanks surrounding Cerro Sacrificio. The Cuesta del Cura Limestone extends from the exposed contact with the younger Indidura Formation in the west with inferred extension over Cerro Sacrificio to Santo Nino in the east.

The sedimentary package ranges in thicknesses up to a maximum of 250 m directly overlying the Sacrificio intrusion. The stratigraphy of the limestone packages is currently undefined; there is a lack of marker beds or fossil horizons to trace the various levels within the limestone and siltstone packages. The local faulting has created complex fault blocks where movement across the faults are also currently undefined, as such, a variable level of stratigraphy is likely exposed in the La Joya area and further structural assessment is required.

7.2.2 Igneous Units

Three intrusive units have been mapped on the property to date (Patterson, 2001), the most recent of which is considered to contain multi-phase intrusions and is likely the source of the mineralizing hydrothermal fluids.

The oldest intrusive on the property is a north-northwest trending dyke within Cerro Sacrificio (colloquially named 'dique vijeo') and numerous corresponding smaller dykes outcropping southeast of Cerro Coloradito. These dikes are typically feldspar phyric monzonites, dated by Patterson (2001) at 109.1 ±0.4 Ma (U-Pb dating). The dikes are cross-cut by younger intrusive phases and contain minor propylitic (chlorite and epidote) alteration. Rare earth element (REE) patterns suggest the magmas were derived from deep crustal or mantle sources (Patterson, 2001). The emplacement of these dikes pre-dates the major deformation events of the Laramide orogeny and generally strike along similar trends to the regional fabric and main fold axis of Cerro Sacrificio, suggesting intrusion along earlier deep seated structures. These dikes are currently thought to pre-date, and thus are not related to the mineralizing fluids on the Property.

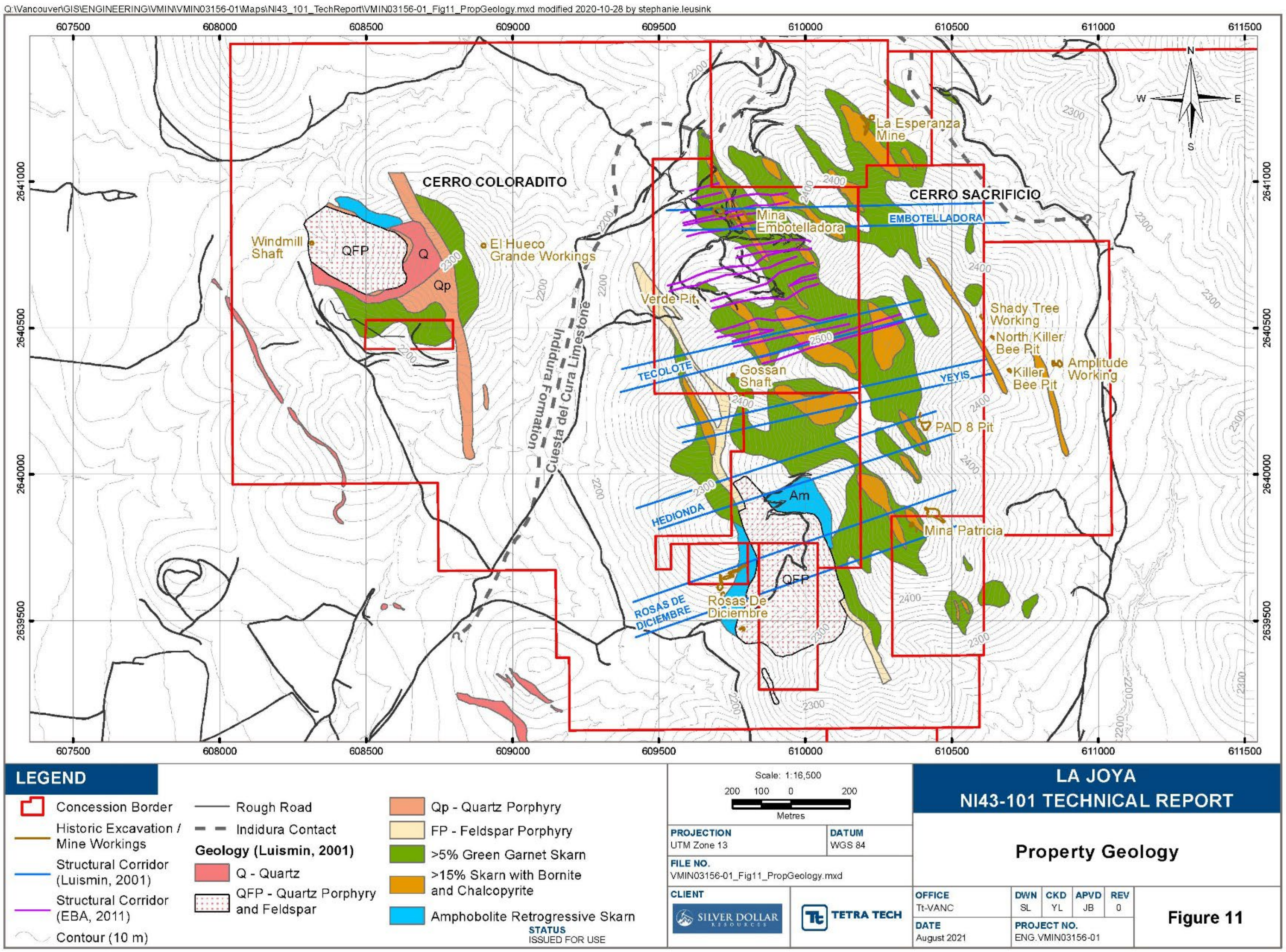
Emplacement of the Sacrificio stock, a quartz and feldspar (orthoclase) phyric granite, has been dated at 39.8 ±0.1 Ma (Patterson, 2001, U-Pb dating). Sharp contacts of multiple felsic phases are visible in drill core. At the contact of the sediments and the granitic stock a margin of grey to olive green coloured, quartz phyric and silica rich felsic porphyry is observed in drill core typically over 15 to 50 m in thickness. This zone may represent an endoskarn rind or the remnants of pooling magmatic fluids along the igneous-sedimentary contact. The margin within the intrusive has minor mineralization. The intrusion is cross-cut by small quartz veinlets containing trace amounts of chalcopyrite, arsenopyrite, pyrite with occasional fluorite phenocrysts and possible secondary biotite in vein envelopes. REE patterns are suggestive of shallow crustal melts that have undergone significant fractionation of plagioclase (Patterson, 2001). The intrusion is estimated to have been emplaced at approximately 1.5 to 3 km depth using fluid inclusion data completed by Patterson (2001). A large weathered exposure of the intrusive exists near the southern end of Cerro Sacrificio. This intrusion has driven fluids into the overlying Cretaceous sediments, resulting in regional silicification, local skarnification, and providing increased resistance to physical weathering across the area. The subsurface intrusive contact appears to dip abruptly beyond the surficial expression of the hillside slope.

Cerro Coloradito is underlain by a second late Eocene intrusive dated at 40.3 ±0.2 Ma (Patterson, 2001, U-Pb dating), which is exposed on the western flank of the hillside. The rocks are similar to the Sacrificio stock, and are multiphase fine-grained granites with quartz-orthoclase-plagioclase phenocrysts. A layer of fine- to medium-grained biotite-rich granite surrounds the core intrusion. Based on field observation, the skarnoid alteration halo surrounding this stock appears less extensive than at Cerro Sacrificio.

7.2.3 Metamorphic/Metasomatic Units

Numerous endoskarn and exoskarn units are present on the property and these are described in the ‘mineralization’ descriptions below. Contact metamorphic products include hornfels and marble (after limestone and calcareous siltstones), and a late forming retrograde metasomatic skarn is mapped at surface as ‘amphibolite’ on Figure 11, this unit is further discussed in Section 7.3.1.

Figure 11: Property Geology



7.2.4 Structural Events

Five separate deformation events (Table 7-1) have been mapped on the property (Patterson, 2001). Three episodes exist; the first comprises the pre-Laramide regional deformation (D1 to D2) associated with the late Cretaceous to Middle Eocene (~80-55Ma). This has created thrust ramp and roll-over structures on Cerro Sacrificio. The second event created the primary structures associated with the Laramide orogeny which are responsible for the northwest-southeast orientation of the regional fabric (D3). The final structural episode combines two deformation events (D4 and D5) and is related to the emplacement of the Sacrificio intrusion (39.8 ±0.1 Ma) below the Cretaceous limestones. This has created uplift,localized doming, and the formation of mineralized skarns. Meinert's investigations (2011) indicate that D1 and D2 events occurred prior to metasomatism. Where calc-silicate alteration has occurred in deformed rocks, skarnoid is generally continuous and unbroken, this suggests fluid creep along contacts and bedding surfaces of the folded sedimentary units. Numerous boudins of recrystallized limestone can also be seen encased in calc-silicate material, suggesting a late ingress of metasomatic fluids, or a preferential channelling of fluids up active faults.

Deformation event D3 is related to the formation of a major upright anticlinorium within the sedimentary rocks. Early fluid migration upwards through conduits within the northwest-southeast trending axial plane may have been responsible for early lateral manto mineralization and replacement of limestone by skarnoid.

The prominent northeast–southwest directed fabric is reflected in the elongated skarn fabric in deformation event D4. This involved the doming of the sedimentary units causing the double north and south plunge observed in D3 structures. D5 is likely contemporaneous with D4 as the doming would open fractures and joint-sets, forming late structural corridors in a northeast-southwest trending direction. This has contributed to the increased permeability and thus migration of late mineralizing fluids -creating parallel northeast-southwest mineralized structural corridors. Five corridors were mapped by Luismin (Muñoz, 2001), a sixth corridor, called 'New' was identified by the SilverCrest Phase I drilling. Each corridor was further refined into multiple structural domains utilizing the Phase II drilling results and subsequent 3D geological modelling. The highest-grade Cu-Ag-Au mineralization occurs in a zone at the intersection between the structural corridors and the north-south plunging mantos.

Table 7-1: Structural History and Deformation Events

Episode	Event	Type	Axial trend	Comments
Pre-Laramide	D_1	Ductile, shortening	~330	Tight to isoclinal, asymmetric, amplitudes of 10 cm to 3 m
	D_2	Ductile, shortening	~060	Type 2 refolding of D_1, similar amplitude to D_1 folds
Laramide Orogen	D_3	Ductile/brittle, shortening	~330	Large amplitude, upright and open folds, Type 3 refolding of D_1, mineralization along anticlinal fold axes
Emplacement of Intrusives/Mineralization	D_4	Ductile/brittle, doming,		Related to emplacement of Sacrificio intrusion
	D_5	Extensional / hydrofracturing	~060 - 085	Exsolution of magmatic fluids from intrusion

7.3 Mineralization

Three distinct styles of mineralization were interpreted and documented by Tetra Tech and SilverCrest (EBA, 2012) at La Joya; 1) Manto, 2) Structurally- controlled stockwork and veining, and 3) contact skarn ('Contact Zone').

Manto style mineralization of Silver-Copper-Gold (Ag-Cu-Au) is concentrated within stratiform manto-style skarn controlled along double-plunging folded bedding. From field and drill observations, mineralization is more concentrated (both in volume and grade) at locations where the remnant bedding intercepts the subvertical structurally controlled stockwork and vein system.

Structurally controlled stockwork and veining mineralization of Silver-Copper-Gold, Lead-Zinc and Tungsten (Ag-Cu-Au, Pb-Zn, and W) is concentrated within related skarn in a northeast-southwest trending zone of faulted and jointed rock that offered good permeability for mineralized intrusive fluids to migrate both upwards and laterally.

Contact Zone tungsten mineralization is found within the late-stage retrograde skarn along the intrusive contact. This intrusive contact is thought to underlie most of the MMT, Santo Nino and Coloradito areas; effectively draping the underlying Sacrificio intrusive. Tungsten is concentrated in thin sheelite bearing veinlets.

7.3.1 La Joya and Santo Nino

Skarn mineralization on the Property is a product of metasomatism and is found to be both stratigraphically and structurally controlled. Prograde skarn mineral zonation as described by Meinert (1993), and Einaudi (1982) can be seen throughout the rocks across the property. Mineralogy proximal to fluid conduits typically includes andradite garnet > pyroxene ± vesuvianite (where garnet is coarse-grained, dark red to brown in colour) grading towards distal mineralogy defined as pyroxene + wollastonite + vesuvianite > garnet (where garnet is fine to medium grained, tan to green in colour). Late, retrograde skarn is seen on the property as relatively fine-grained green amphibole ± black chlorite (mapped as 'amphibolite' in Figure 10 above). Ag-Cu-Au, Pb-Zn, Mo and W mineralization found at the Property can be categorized within three distinct, but spatially related, mineralization styles as described below.

Possibly the most widely distributed style of mineralization is related to stratiform replacement, where disseminated bornite > chalcopyrite in association with wollastonite ± garnet ± pyroxene has replaced the limestone. The term manto is herein used to describe this style, characterized by mineralization that has spread laterally along bedding or into permeable zones, from a main conduit or feeder of chemically reactive hydrothermal fluids. Distal expression of manto mineralization is seen as being overprinted by skarnoid mineralization along bedding contacts and thin siliciclastic interbeds. Progressive coarsening of garnet and pyroxene proximal to the manto intersection with vertical structurally controlled mineralization is noted to be texturally destructive, however, this not observed to be laterally extensive. The highest silver grades occur in a bornite-wollastonite +/- vesuvianite association at the contact between massive skarn and distal skarnoid. Silver, copper and gold grades are interpreted to be associated with this style of mineralization. The skarnoid is ubiquitous on the property; the original rock composition may be reflected in its mineralogy.

Mapping by Luismin (2001) delineated 5 zones containing sub-vertical structurally related mineralization, from north to south these include: Embotelladora, Tecolote, Yeyis, Hedionda and Rosas de Diciembre. Historic workings are generally located along, and within, the bounds of these sub-vertical structural zones. The zones range in width from 5 to 50 m, appear to be continuous along an east-northeast striking trend (~077° azimuth) and are steeply to vertically dipping. Coarse grained garnet and sulphides are evident in these corridors, especially at the intersection of, and adjacent to, the flatter lying manto mineralization. Concentrations of chalcopyrite > bornite >> covellite are observed within these structurally controlled zones. Planar and stockwork quartz veining is common (Meinert, 2011), these are possibly related to the doming of the limestone units during emplacement of the underlying intrusives (D4 as described by Patterson, 2001). Silver, copper, gold, lead, zinc, molybdenum and tungsten grades are interpreted to be associated with this style of mineralization. Sub-vertical, laminated quartz-calcite veins ranging from 1-10 cm are generally confined to these corridors and cross-cut all other styles of mineralization. This possibly shows a late-stage pulse of hydrothermal fluids into the system, or the multi-phase nature of the intrusive fluid and the re-use of older conduits. The veins contain arsenopyrite and certain sulphosalts including freibergite and tetrahedrite. Evidence of these laminated veins exposed in outcrop from drill road construction was noted, these appear to continue to depth in the outer siliceous shell of the Sacrificio intrusive (near drill hole LJDD11-15). These corridors are related to the D5 deformation event as described by Patterson (2001) and are herein referred to as corridors of structurally controlled stockwork and veining (SCSV) corridors.

Finer grained green skarn containing amphibole and black chlorite ± garnet ± pyroxene occurs near the base of the sediments in proximity to the intrusive contact, primarily existing along fractures and veining. This hydrous mineralization is thought to be a retrograde skarn phase and has been termed the ‘Contact Skarn or Contact Zone’. Black alteration haloes enveloping the late stage D5 veins and fractures. As noted above, this may be related to the amphibole and chlorite retrograde mineralization. For example, drill hole LJDD11-19 (Tecolote zone) hosts this style of mineralization at distances away from the contact.

Tungsten mineralization, present as scheelite, appears to be related to the Contact Zone, the exact nature is not yet understood. Work completed to date by SilverCrest, Union Carbide (1980) and Luismin suggest pervasive tungsten mineralization occurs over a minimum area of 1.5 km by 1 km at the sediment-intrusive contact. SilverCrest Phase II drilling and subsequent geological modelling has extended this area of tungsten mineralization to 1.6 km by 1.9 km extending north and east to Santo Nino (EBA, 2013).

Both Solid Resources (2006) and SilverCrest (2010) completed limited deep drilling into the Sacrificio intrusive body. This work targeted possible Cu-Mo mineralization associated with a potential deep-seated porphyry style deposit. Results from these drill programs have confirmed the presence of a large porphyritic quartz-monzonite with varying alteration, often propylitic as indicated by the presence of epidote and late quartz veinlets containing arsenopyrite, pyrite, chalcopyrite with local molybdenite and locally weakly developed biotite alteration haloes. No further work has been completed on this unit and it will form a potential mineralization target for Silver Dollar to follow-up on in future exploration programs.

Both La Joya and Santo Nino deposits host sulphide mineralization with only minimal oxidation. Minor copper oxides are noted in surface outcrops and historic workings.

Figures 12 and 13 below show the historical 3D geological model, this is based on historical drilling, mapping, geochemistry, and geophysical modelling. It does not include any of the Phase III drilling or any interpretation after 2012. A new geological model should be produced that utilizes all of the available information.

Figure 12: La Joya Oblique View - Geological Model Looking Southeast

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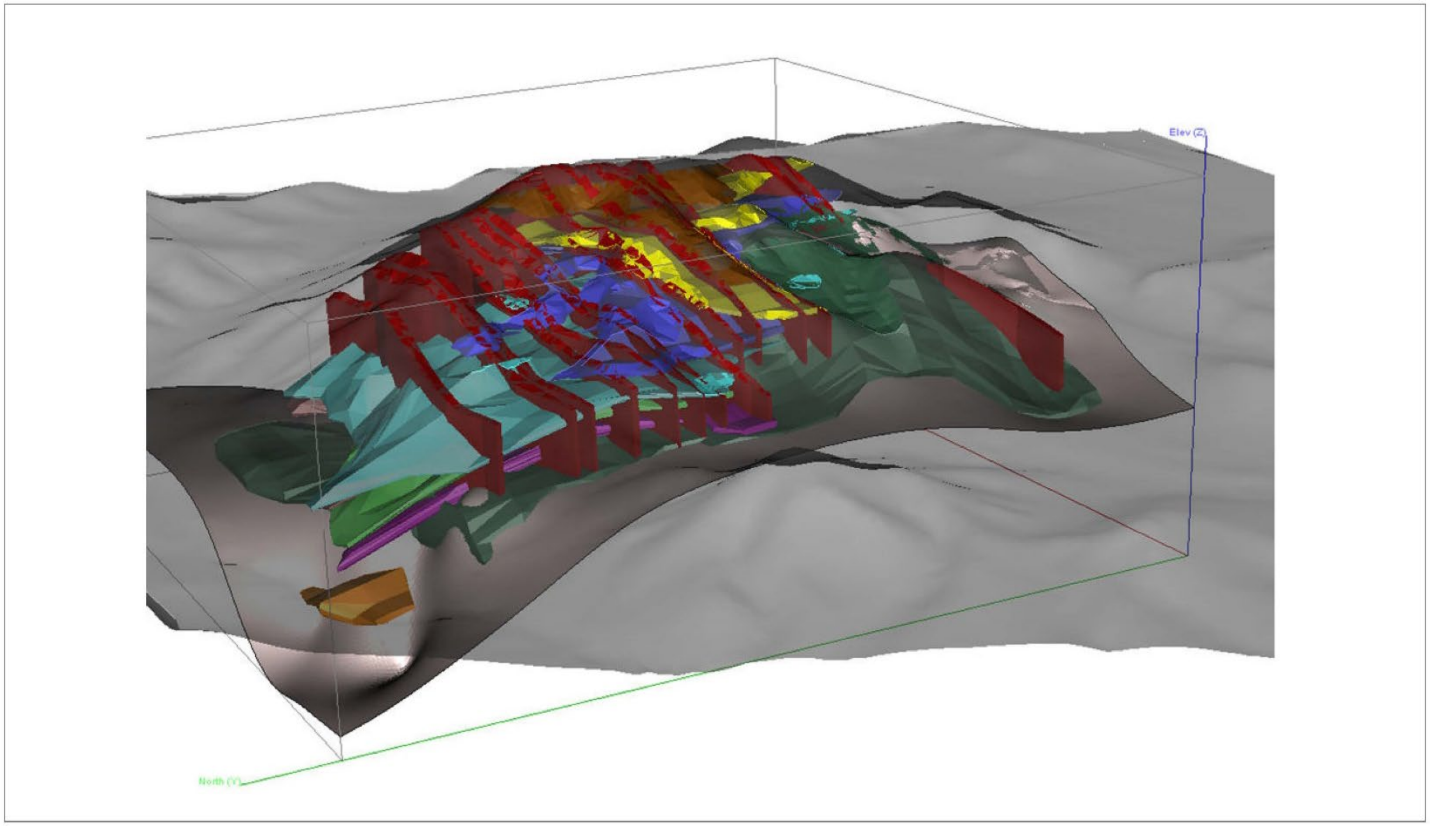

LEGEND

- Contact Skarn
- Structure
- Manto Solids

500 250 0 500
Metres

PROJECTION	N/A
DATUM	N/A
FILE NO.	VMIN03156-01_Fig12_LJObliqueViewSE.mxd
CLIENT	SILVER DOLLAR RESOURCES
STATUS	ISSUED FOR USE

LA JOYA
NI43-101 TECHNICAL REPORT

La Joya Oblique View
Geological Model
Looking Southeast

OFFICE	DWN	CKD	APVD	REV
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DATE	PROJECT NO.
August 2021	ENG.VMIN03156-01

Figure 12

TETRA TECH

Figure 13: Santo Nino Oblique View - Geological Model Looking Southwest

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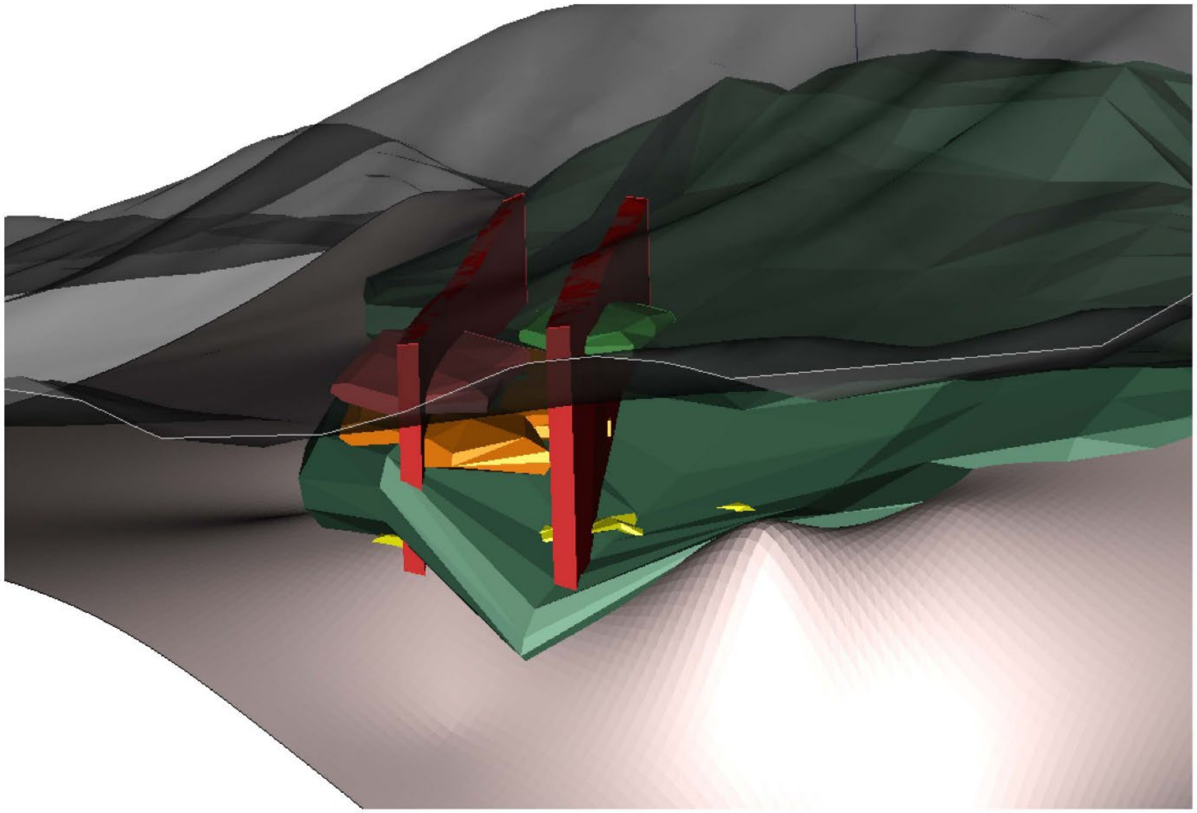

LEGEND
- Contact Skarn
- Structure
- Manto Solids

150 75 0 150
Metres

PROJECTION	DATUM
N/A	N/A

FILE NO. VMIN03156-01_Fig13_SNObliqueViewSW.mxd

CLIENT: SILVER DOLLAR RESOURCES | TETRA TECH

STATUS: ISSUED FOR USE

LA JOYA
NI43-101 TECHNICAL REPORT

Santo Nino Oblique View
Geological Model
Looking Southwest

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Tt-VANC	SL	YL	JB	0

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Figure 13

7.3.2 Coloradito

Mineralization at Coloradito is predominantly related to the multiphase fine-grained granite intruded into limestone and siltstones. A body of fine to medium-grained biotite-rich granite with accompanying quartz breccias surround the core intrusion. A contact skarn hosting mineralization has developed at the boundary of the intrusive units and the limestone and siltstone units. To the east of Cerro Coloradito a porphyry dyke (Qp) cross-cuts country rock but is not mineralized; as such the dyke may predate the main skarn mineralization. These intrusives are hosted in the country rock of the Indidura Formation that has less carbonate bearing rocks and more shale and chert interbeds; this is a similar geological setting as at La Parrilla (Cu-Ag-Au skarn) to the west of La Joya.

Hornfelsing and skarnoid development was interpreted as an alteration halo around the intrusive units as they occur in a cuspate shaped zone on the southern-western flank of the intrusive. The development of localized fine grained skarn mineralization (amphibole, etc.) with strong hematite alteration from oxidation of magnetite or pyrrhotite is observed in drill core from this halo, typically the coarse-grained skarn mineralization commonly observed on Cerro Sacrificio is absent here.

Weak Ag-Cu-Au mineralization is interpreted to occur in stratified carbonate-skarn beds that have a moderate to steeply dipping northerly orientation. At Coloradito, W-Mo is currently considered the main mineralization of economic interest and it occurs within grey translucent veinlets cross cutting skarn mineralization. These are mainly restricted to the metsomatic halo and a small outlier on the east of the N-S orientated porphyry dyke. However, Ag-Cu-Au mineralization has been noted at this site, and may merit further investigation.

Figure 14 below shows the current 3D geological interpretation based on historical drilling, surface mapping, geochemistry and geophysical exploration. Further exploration, especially drilling, is required to refine the model further.

Figure 14: Coloradito Oblique View - Geological Model Looking Northeast

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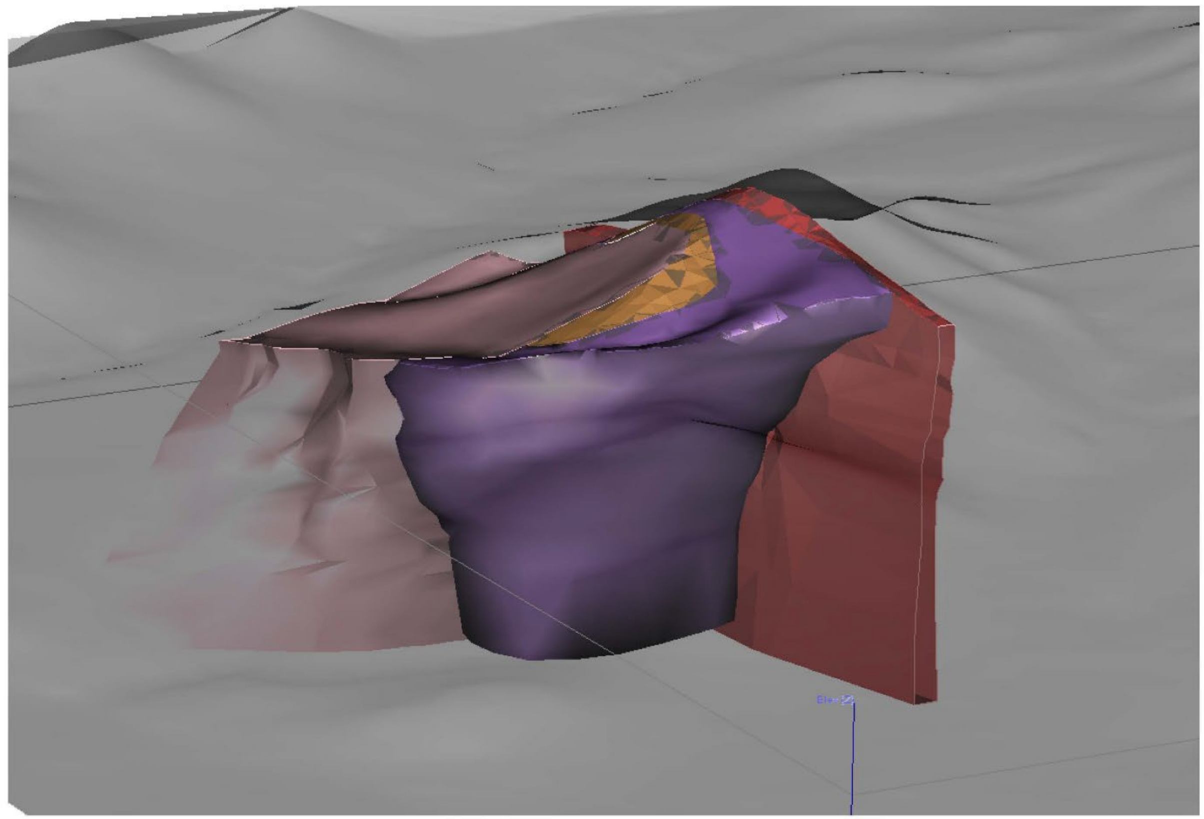

LEGEND

- Intrusive
- Dyke
- Contact Skarn
- Quartz Breccia

200 100 0 200
Metres

PROJECTION N/A	DATUM N/A
FILE NO. VMIN03156-01_Fig14_CObliqueViewNE.mxd	
CLIENT SILVER DOLLAR RESOURCES	TETRA TECH

STATUS
ISSUED FOR USE

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Coloradito Oblique View
Geological Model
Looking Northeast

OFFICE	DWN	CKD	APVD	REV
Tt-VANC	SL	YL	JB	0
DATE	PROJECT NO.			
August 2021	ENG.VMIN03156-01			

Figure 14

8.0 DEPOSIT TYPE

The La Joya deposit closely resembles several of the carbonate-hosted copper skarn deposits as described by Meinert (1993) with associated silver and gold mineralization. Most notably, the Cu-Au skarns at Fortitude-Copper Canyon, Nevada (Myers and Meinert, 1991), and especially the nearby San Martin and Sabinas skarn systems (Rubin and Kyle, 1988). Calcsilicate mineralization found on the property is dominated by andradite garnet and pyroxene where sulphide mineralization exists. Metasomatic fluids are thought to have been derived from the Sacrificio intrusion, creating a locally derived magmatic-metasomatizing fluid source dated at 39.8 ±0.1 Ma (Patterson, 2001). These fluids are likely responsible for generating the replacement mineralization and deposition of bornite and chalcopyrite bearing skarns. Skarnification has been cross-cut by multi-staged SCSV - which appears to enhance mineralization. Late quartz-calcite laminated veins cross-cut pre-existing skarn mineralization and, although related to magmatic fluids, are not considered to be related to the skarn mineralizing event (Figure 15).

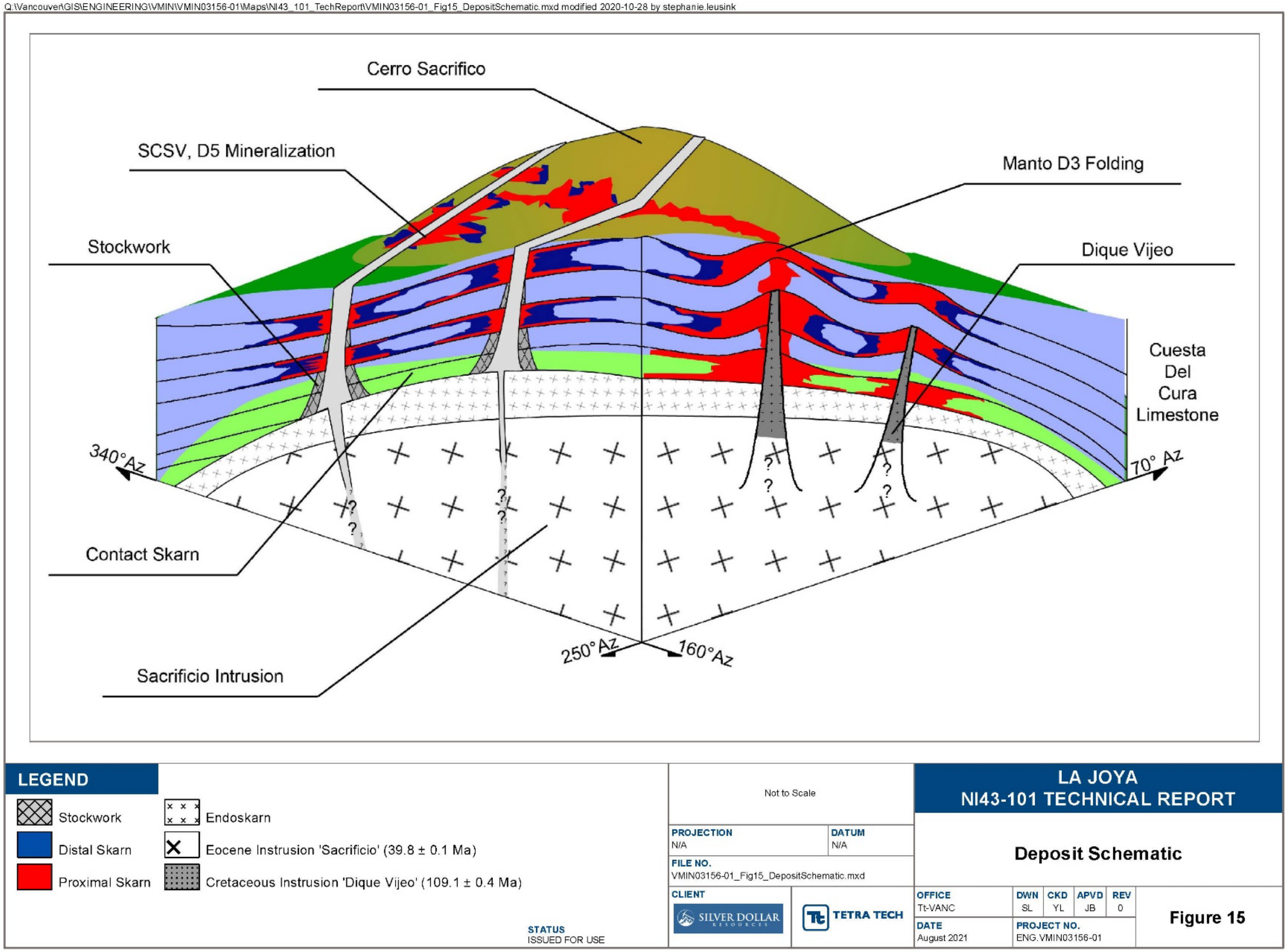
The Sabinas underground mine, currently operated by Mexican miner Peñoles, is located 30 km south-east (straight line) of La Joya. The mine is adjacent to the non-operating San Martin mine, currently owned by Grupo Mexico, and these deposits provide a local analogy of a typical producing skarn deposit in the district. Both deposits overlay the multiphase Cerro del Gloria quartz monzonite intrusive stock which is thought to have been emplaced at approximately ±46 Ma (mid-Eocene, personal comm. with company geologist). The deposits are hosted within the Cuesta del Cura limestone unit, at depth, along the inclined contact of the stock. Sedimentary contacts with the intrusive are discordant, however, they strike parallel to the contact and the beds dip outwards (domed) - suggesting that the intrusive was forcefully injected into the limestone from below (Aranda-Gomez, 1978). A margin of quartz-phyric rhyolite surrounds the Cerro de Gloria stock at both mines.

SCSV style mineralization also occurs at both the San Martin and Sabinas mines; where the structural corridors are approximately 1 to 3 m in thickness and contain high grade polymetallic mineralization which has historically (and is currently) being mined. Extraction of Ag, Cu, Zn and Pb concentrate from Sabinas is from a 13-15 m thick skarn zone along the contact of the intrusive. Mineralogy is documented as sphalerite, chalcopyrite and bornite with sub-vertical quartz-calcite veins that cross-cut the skarn.

The economic success of the San Martin and Sabinas deposits does not infer that the La Joya deposit supports economic viability at this time, and the regional deposits are used here as a geological analogy only.

Figure 15: Deposit Schematic

Q:\Vancouver\GIS\ENGINEERING\VMIN\VMIN03156-01\Maps\NI43_101_TechReport\VMIN03156-01_Fig15_DepositSchematic.mxd modified 2020-10-28 by stephanie.leusink



9.0 EXPLORATION

No exploration activity has been completed on the Property by Silver Dollar. Significant historical exploration has been undertaken, as discussed in Section 6 of this report.

10.0 DRILLING

No drilling has been completed on the Property by Silver Dollar. Significant historical drilling has been undertaken on the project, as discussed in Section 6 of this report.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Historical Sample Preparation and Analysis

Limited information on sample preparation and analysis by historical operators prior to SilverCrest was available to Tetra Tech. Some historical drill core was stored at a locked and secured facility managed by Newmont (circa. 2010-2013) in Vicente Guerrero, a small city 10 km to the south of the village of La Joya. Given the paucity of data available from some of the historic sampling Tetra Tech did not rely on the old datasets during the reinterpretation of the geological model or for planning any recommendations (see later in this report). In September of 2011, independent verification of the core samples stored in the Vicente Guerrero storage facility was completed by James Barr, P.Geo. These core samples were later resampled in their entirety by SilverCrest, adhering to the sample collection methods as described in Section 11.2; results compared positively with the historical reported values (EBA, 2013). Based on the QP's historical field visits, Tetra Tech feels that the sampling methodology utilized in the SAC98-series, COL99-series, LB96-series and selective S-series drill holes was appropriate, and of sufficient quality for use in targeting at the exploration stage. Information regarding sample preparation of the past operators; Luismin (1977-1997); Luismin-Boliden (1998 - 2002) and Solid Resources (2006 – 2009) is summarized in the SilverCrest 2013 technical report (EBA, 2013).

11.2 SilverCrest Sample Preparation and Analysis, 2010-2014 (Phase I, II, & III)

11.2.1 Sample Collection

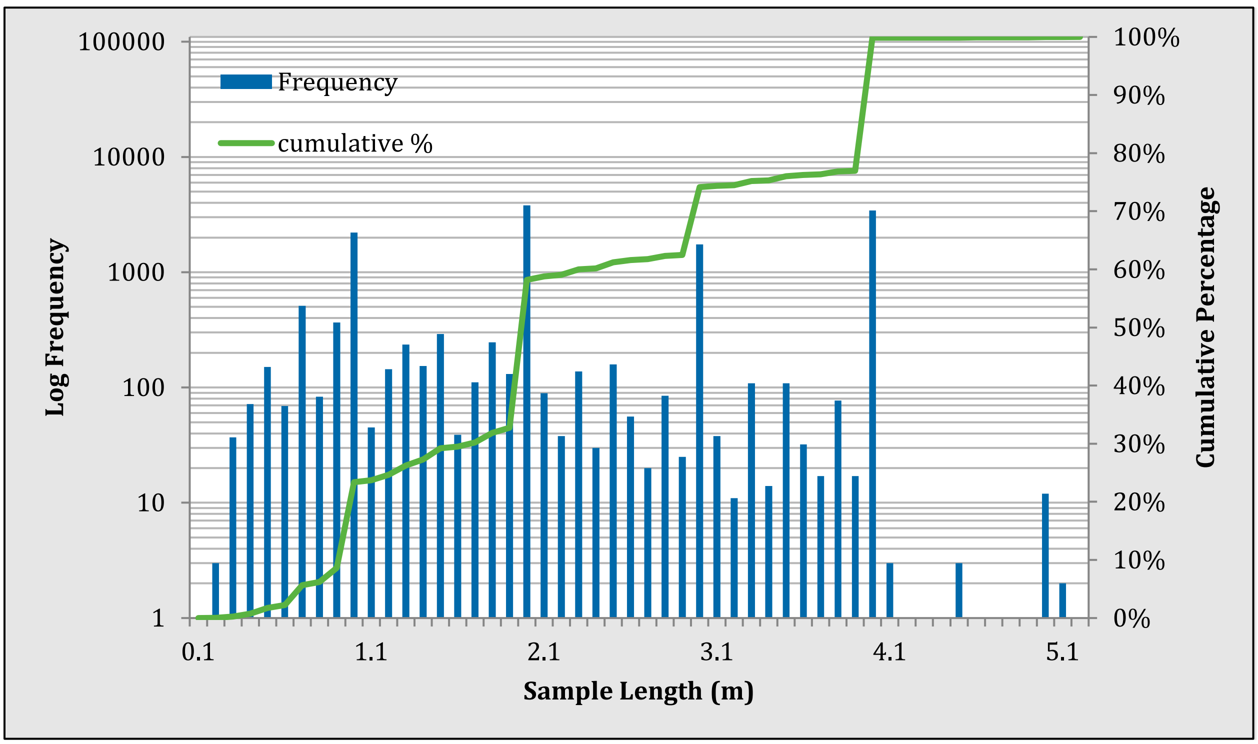
The SilverCrest Phase I and II drill programs were verified by Tetra Tech in 2012; however Phase III drilling was completed without Tetra Tech involvement. As such, the Phase III program is described in the resulting database, assay certificates, but not all of the protocols are clear and easily verifiable by Tetra Tech for this report.

Phase I and II included procedures for the collection and labelling of the drill core. HQ size drill core (63.5 mm diameter) was recovered from drilling and stored in vinyl boxes, each of which contains approximately 2.25 m of core. Drill runs were identified in the field by drillers using markers in the core boxes at 3 m intervals with core recovery values measured relative to these markers.

Recovered drill core was boxed by the drillers on-site. The core boxes were collected and delivered twice daily to the SilverCrest core logging facility in the community of La Joya where the core was logged and sampled by SilverCrest technical staff. Core is currently stored inside this facility for future viewing and reference.

Core logging procedures included review of the core quality and recording of recovery, lithological, geotechnical and mineralogical data within standardized company logging forms. After characterizing the mineralized zone, SilverCrest geologists marked the start and end of each interval for sampling. Every drill hole was sampled in its entirety, with unmineralized core samples having lengths ranging from 1.5 to 5.1 m and samples with disseminated to massive mineralization having sample lengths ranging from 0.3 to 1.5 m. Based on the combined database, a histogram distribution of sample length from Phase I, II, and III drilling is shown in Figure 16.

Figure 16: Log Histogram Distribution of Sample Lengths from Historic, Phase I, II, III drilling



Phase I and II sample intervals were recorded on the core box with sample tags. The intervals were marked on the drill core which was cut in half by a SilverCrest technician using a diamond saw blade within the core storage facility. Half of the core was sealed in a sample bag with the corresponding sample tag. The other half of the core sample was returned to the core box for company record and future viewing. Sample numbers, intervals, and descriptions were recorded on the standardized drill logs. Besides typical laboratory standards, SilverCrest did not insert reference standard or blank material, and no company duplicates were collected in the Phase I program. During the Phase II program, a procedure was established for the insertion of blank and standard reference material. No company duplicates were collected.

For Phase III, SilverCrest recorded a total of 2,379 samples for assay. Sampling of core for the Phase III program appears to have been on a 1 m per sample basis (see Figure 15), with some shorter and up to a maximum of 5.5 m. This yielded an average sample length of 0.894 metres/sample.

Assay certificates from Phase III show that samples were crushed and split from which 250-gram subsamples were pulverized to 200 mesh. Additionally, 279 samples were submitted to the laboratory for quality assurance and control (QA/QC). These were comprised of 246 blank samples and 33 certified standard reference samples. No duplicate samples appear to have been collected as part of this campaign by SilverCrest. Discussion of SilverCrest's QA/QC program is included in Sections 12.2 and 12.3. At this time Tetra Tech is unable to verify the sampling procedures and protocols from Phase III due to lack of documentation from the historical program. However, the analyses were performed in an ISO accredited laboratory utilizing methods suitable for geochemical assessment of the elements in question.

11.2.2 Laboratory Selection

For the Phase I program, samples collected by SilverCrest for analysis were sent to the Mina La Joya on-site laboratory located in Banamichi, state of Sonora Mexico, operated by Nusantara de Mexico SA de CV, a subsidiary of SilverCrest Mines Inc. Samples flagged as containing anomalous grades of silver, copper or gold were shipped for verification analysis to the ISO 9001:2008 certified Inspectorate Laboratories, Exploration and Mining Services, located in Reno, Nevada, USA. The remaining sample pulps and coarse rejects were stored at the Nusantara mine facility and later sent to the ISO/IEC 17025:2005 certified ALS-Chemex Laboratories of North Vancouver, Canada, for analysis. Following the completion of hole LJ-DD10-04, all samples from remaining Phase I and II were sent to the ALS-Chemex facility following screening at the Nusantara laboratory. Phase III samples were transported directly to the Inspectorate preparation lab based in Durango, Mexico, and shipped to Acme Laboratories (both labs part of the Bureau Veritas Group Companies).

11.2.3 Sample Preparation and Analysis

Phase I laboratory analytical procedures are summarized in the following sections 11.2.3.1 through 11.2.3.2. All Phase II samples were sent directly to the ISO/IEC 17025:2005 certified ALS-Chemex facilities. Samples were transported to ALS-Chemex in Zacatecas, Mexico for preparation, with subsequent shipping of sample pulps by ALS-Chemex to their North Vancouver, BC lab for geochemical analysis. Phase III samples were submitted to the Inspectorate preparation lab based in Durango, Mexico, and shipped to Acme Laboratories (both labs part of the Bureau Veritas Group Companies), based in Vancouver, Canada for analysis. Tetra Tech was not involved directly with the Phase III program and did not review the implementation of QAQC procedures, however, similar practices to those used during Phase II appear to have been used.

11.2.3.1 Nusantara, Mina Santa Elena

The samples were dried, crushed, and riffle split to approximately 250g, and then pulverizing to >90% -150 mesh before being analyzed for grades using fire assay for silver, copper and gold. Pulps were digested using aqua regia and analyzed for gold and silver using fire assay with AA finish.

11.2.3.2 Inspectorate

Sample pulps sent to the Inspectorate laboratory were subjected to digestion using an aqua regia solution, and analysis was completed by an ICP-AES 30-element package (30-AR-TR). Gold was analyzed using fire assay for with AA finish (FA/AAS), where silver was analyzed using fire assay with gravimetric finish (FA/GRAV).

11.2.3.3 ALS-Chemex

Sample pulps sent to the ALS-Chemex laboratory were subjected to digestion using an aqua regia solution, and analysis was completed by an ICP-AES 35 element package (ME-ICP41) as well as by fire assay with AA finish for gold (Au-AA23) and ore grade methods for silver and copper (Ag-OG46, Cu-OG46).

A suite of samples selected to best represent the different rock types on the property were submitted to ALS for specific gravity determination using the pycnometer method for pulps (OA-GRAb). Specific gravity is discussed below in Section 14.1.2.

11.2.3.4 ACME/Bureau Veritas

Phase III samples were crushed and split from which 250-gram subsamples were pulverized to 200 mesh. Sample pulps were then sent from Inspectorate Labs to ACME/Bureau Veritas labs in Vancouver, BC for geochemical analyses.

All samples were submitted for 33 trace elements inductively coupled plasma emission spectroscopy (ICP-ES) (using aqua regia digestion), and 30-gram fire assay (FA) (using lead fusion) with atomic absorption spectrometry (AAS) analyses for gold. Where gold assays exceeded the upper FA-AAS detection limit of 10 g/t, or where silver assays exceeded the upper ICP-ES detection limit of 100 g/t, then analysis was conducted for both gold and silver using fire assay with a gravimetric finish. Any copper, lead or zinc assay exceeding the upper ICP-ES detection limit of 10,000 ppm triggered re-analysis of all three elements at higher grade ICP-ES detection limits.

11.2.4 Phase I Sampling QA/QC

A standardized sampling QAQC program was not implemented by SilverCrest throughout the Phase I program. In 2011 Tetra Tech and SilverCrest improved onsite QAQC procedures towards the end of Phase I drilling, as such several Phase I holes and all of the Phase II and III drilling had much improved QAQC sampling and assessment.

11.2.5 Phase II Sampling QA/QC

11.2.5.1 SilverCrest Certified Reference Material Insertions

Insertion of certified reference materials (CRM) was included in the Phase II drill program. In the early stages of the drill program the inclusion of CRM was sporadic, later in the program material was consistently included, typically as one CRM and one blank per drill hole or sample batch. Table 11-1 outlines the standards that were sourced from CDN Resource Laboratories Ltd in Vancouver by SilverCrest.

Table 11-1: Certified Reference Material Reporting Values Used in Phase II by SilverCrest.

CRM	Au g/t	Ag g/t	Cu %
CDN-GS-5J	4.95+/-0.42	72.5+/-4.8	Not Reported
CDN-CM-17	1.37+/-0.13	14.4 +/- 1.4	0.791+/-0.13
CDN-ME-5	1.07+/-0.14	206.1+/-13.1	0.840+/-0.048

CRM insertions were not routinely noted in the drill hole logs or database received from SilverCrest and when noted it was labelled as a "bco", or rarely as "STD" notation. Distinguishing between blanks and standards, and differentiating the individual CRM references relied heavily on the comparison of results and observation of where relative sample grades plotted on scatter plots. The criteria for identifying CRM was based on finding positive co-relation of two metal results from each assay being within +/-2SD of the average reported SRM. Tetra Tech flagged 51 samples as CRM based on this criteria. The remaining insertions were determined as being blanks.

The samples identified as CRMs are plotted in Figure 17 to Figure 19 below relative to the mean (red line) and ±2SD (purple lines) reported by CDN Laboratories for each CRM.

Figure 17: CRM CDN-CM-17 (Ag)

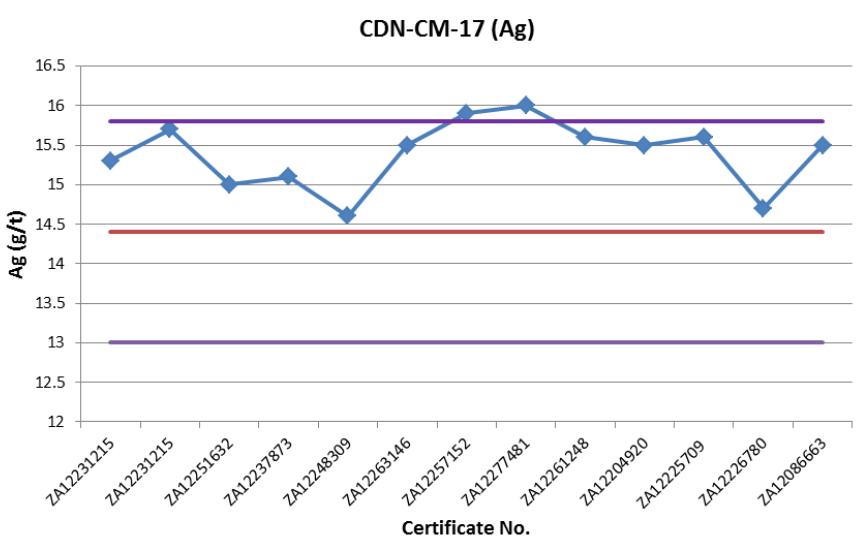


Figure 18: CRM CDN-CM-17 (Au)

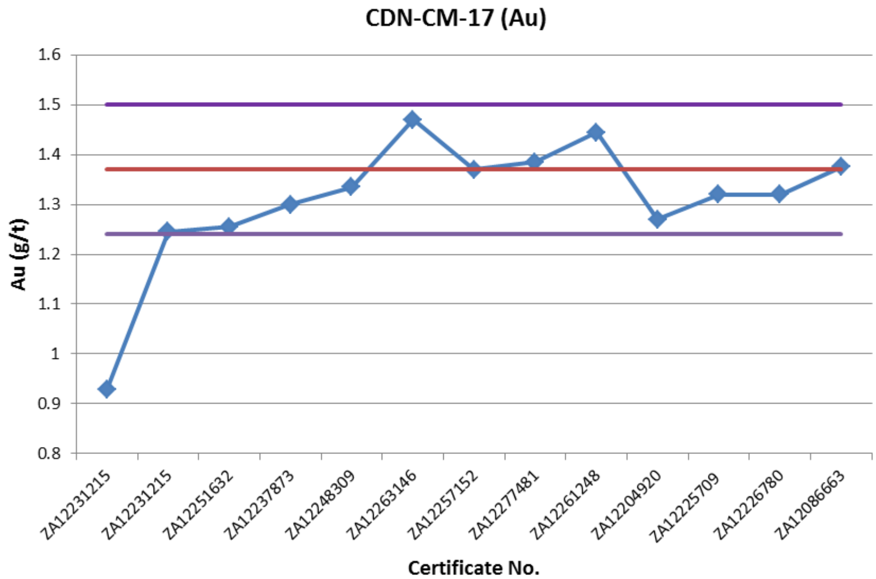
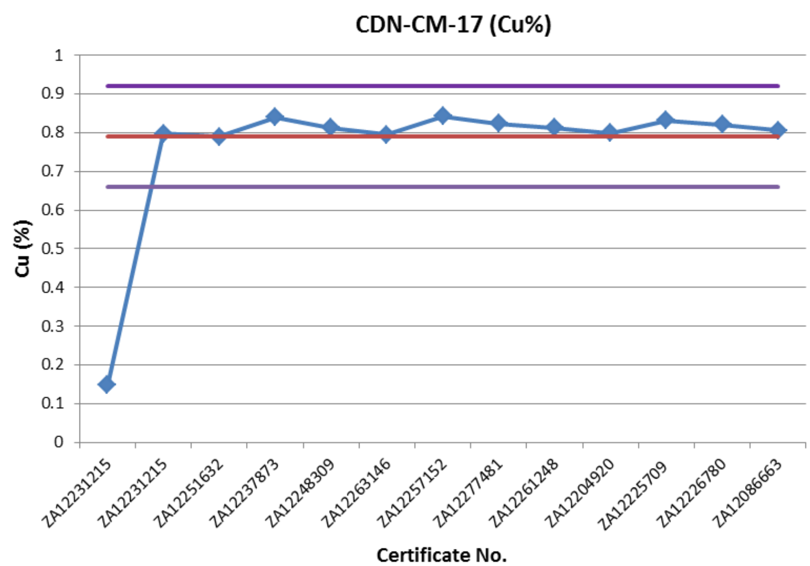


Figure 19: CRM CDN-CM-17 (Cu%)



CDN-CM-17 shows a general correlation with +/-2SD, apart from the single standard from ZA12231215 that may be a blank but thought to be a CRM based on the high Au and conforming Ag value.

Figure 20 and Figure 21 show only two metals are reported in CRM CDN-GS-5J. Ag result comparisons generally follow the +/-2 SD with two samples slightly above the upper +2 SD threshold. The Au CRM in batch number ZA12139360 reported <0.005 but due to the conformity of the Ag value being appropriate for CRM it was proposed it may be CRM with a non-reporting Au value.

Figure 20: CRM CDN-GS-5J (Ag)

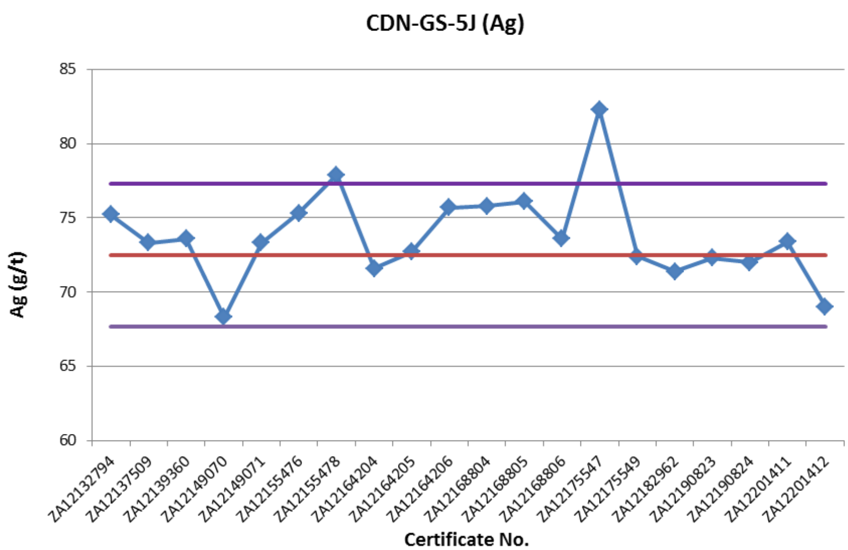
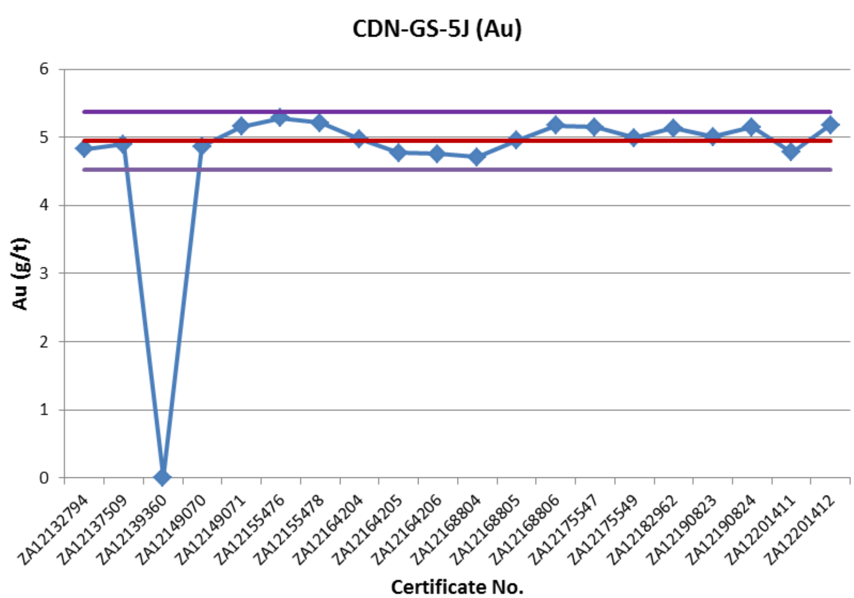


Figure 21: CRM CDN-GS-5J (Au)



CRM CDN-ME-5 reported Ag conforming to the +/-2SD threshold values, sporadic Au values and two Cu CRM certificate values, ZA12119378 and ZA12106919, that were of zero value, but were included due to their conforming Ag and Au values (Figure 22 to Figure 23).

Figure 22: CRM CDN-ME-5 (Ag)

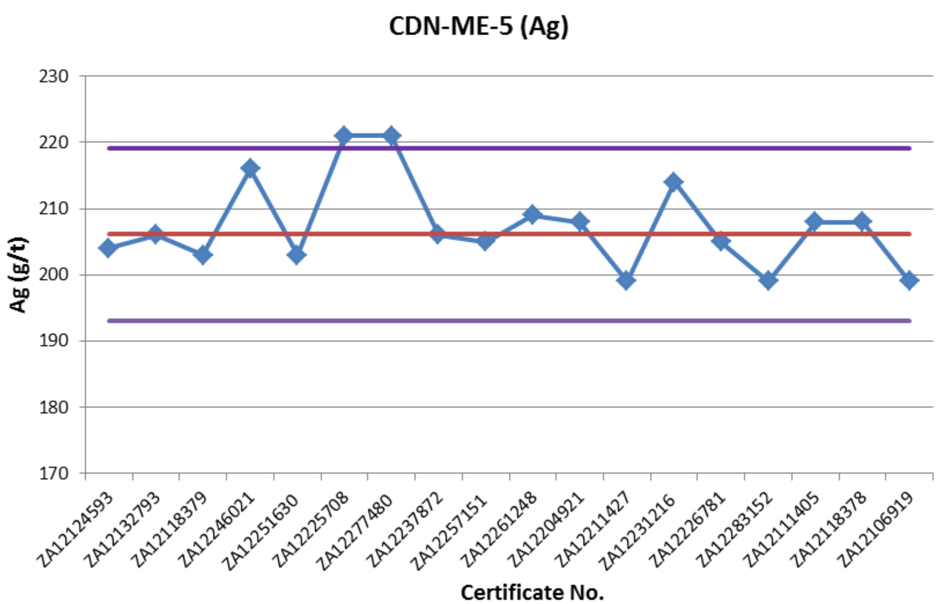


Figure 23: CRM CDN-ME-5 (Au)

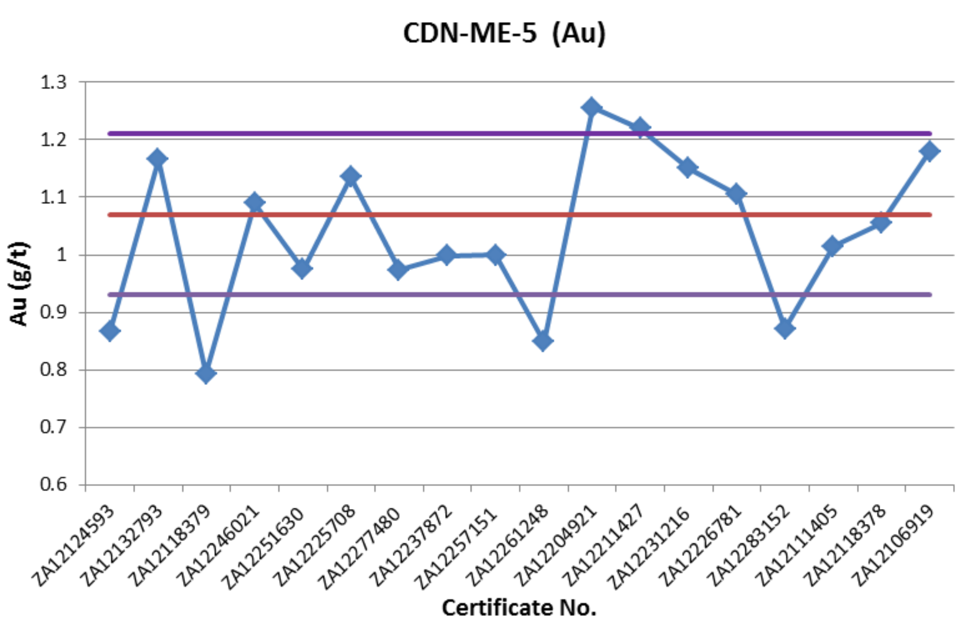
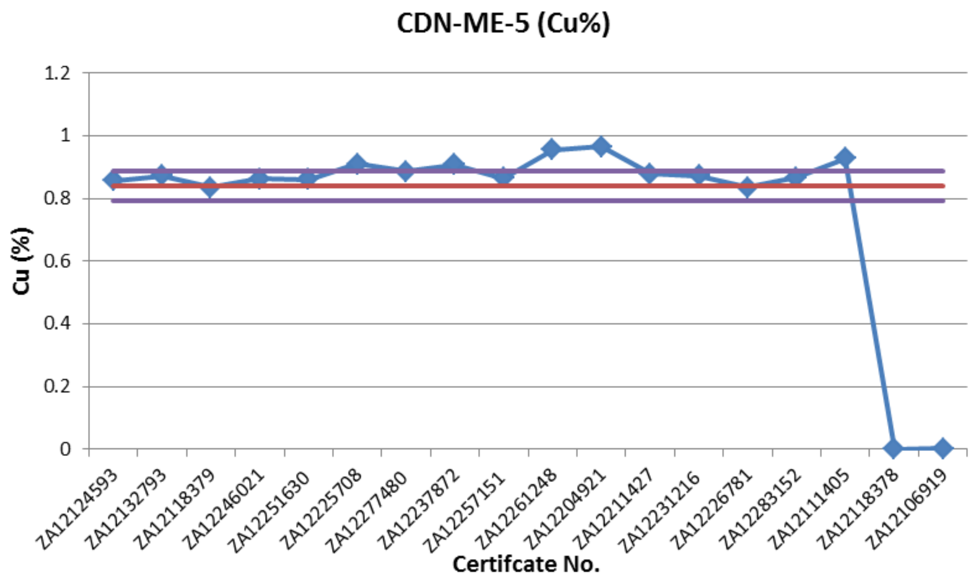


Figure 24: CRM CDN-ME-5 (Cu)



11.2.5.2 SilverCrest Blank Material Insertions

Of the complete set of "bco" and "STD" extracted from the database 176 assay results were sub-setted as blank material based on their non-conformity to two or more of the CRM (or one in the case of CRM CDN-GS-5J). Figure 25 to Figure 27 show the 176 samples of blank material with variable metal values and the lower detection limit (red line) at 0.005 (Au), 0.2 (Ag) & 0.001 (Cu).

Figure 25: SilverCrest Phase II mineralized blank material Ag (g/t)

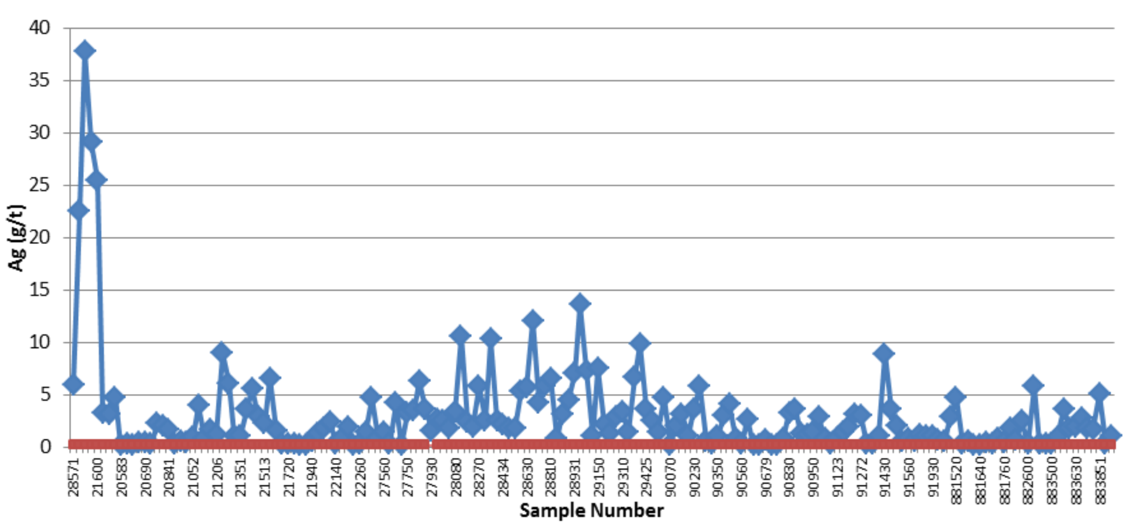


Figure 26: SilverCrest Phase II mineralized blank material Au (g/t)

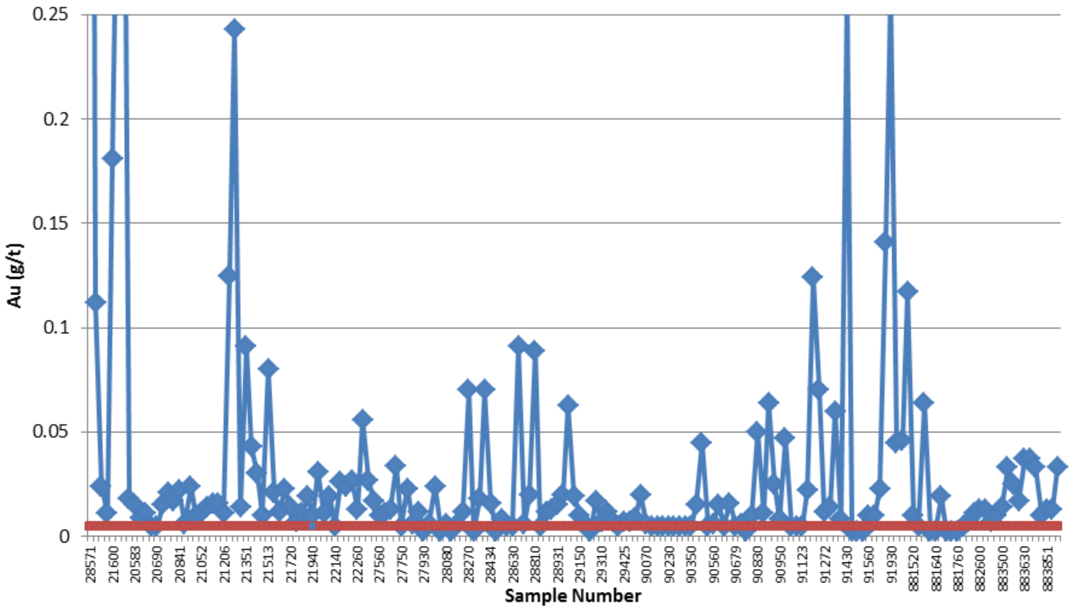
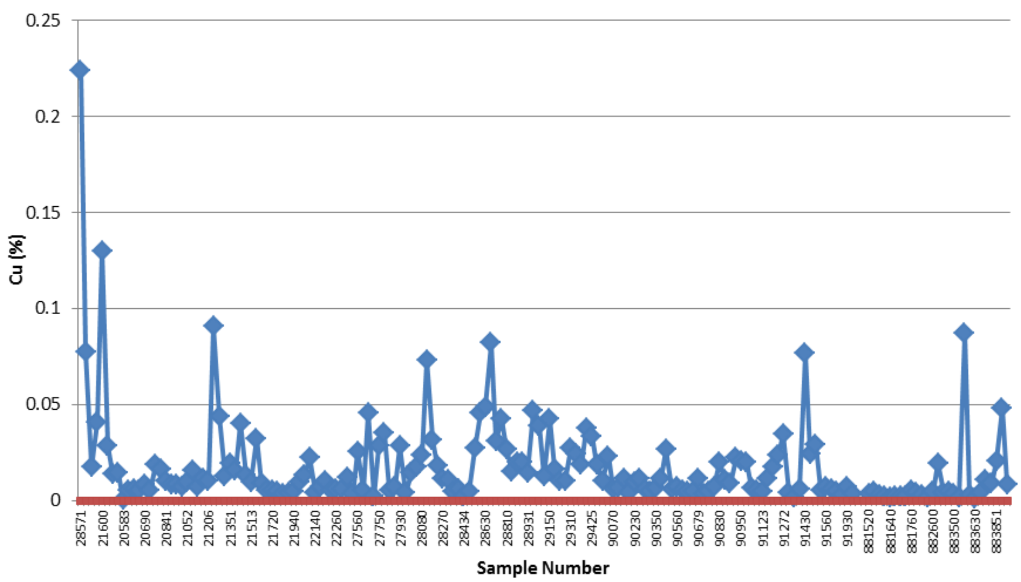


Figure 27: SilverCrest Phase II mineralized blank material Cu (%)



The majority of the blank samples inserted by SilverCrest during the program for QA-QC control exhibited metal content above the analytical detection levels. Through inspection of individual assay records, Tetra Tech determined it was unlikely that the results indicated contamination of the samples on site or during laboratory preparation. Samples containing the seven highest Au grades and were compared to the adjacent and consecutive samples, from each respective sample batch. In all but two cases, a sample sequentially before and after the anomalous sample had a higher Au value. In one situation the four preceding and subsequent samples were below detection limit (<0.005). It is concluded that the source blank material selected and used by SilverCrest was influenced by the skarn metasomatic alteration and most likely contained anomalous metal concentrations.

11.2.6 Phase III Sampling QA/QC

11.2.6.1 SilverCrest Certified Reference Material Insertions

Insertion of certified reference materials (CRM) was included in the Phase III drill program. CRM's were included, typically as one CRM and one blank per drill hole or sample batch. Table 11-2 outlines the standards that were sourced from CDN Resource Laboratories Ltd in Vancouver by SilverCrest.

Table 11-2: Certified Reference Material Reporting Values Used in Phase III by SilverCrest.

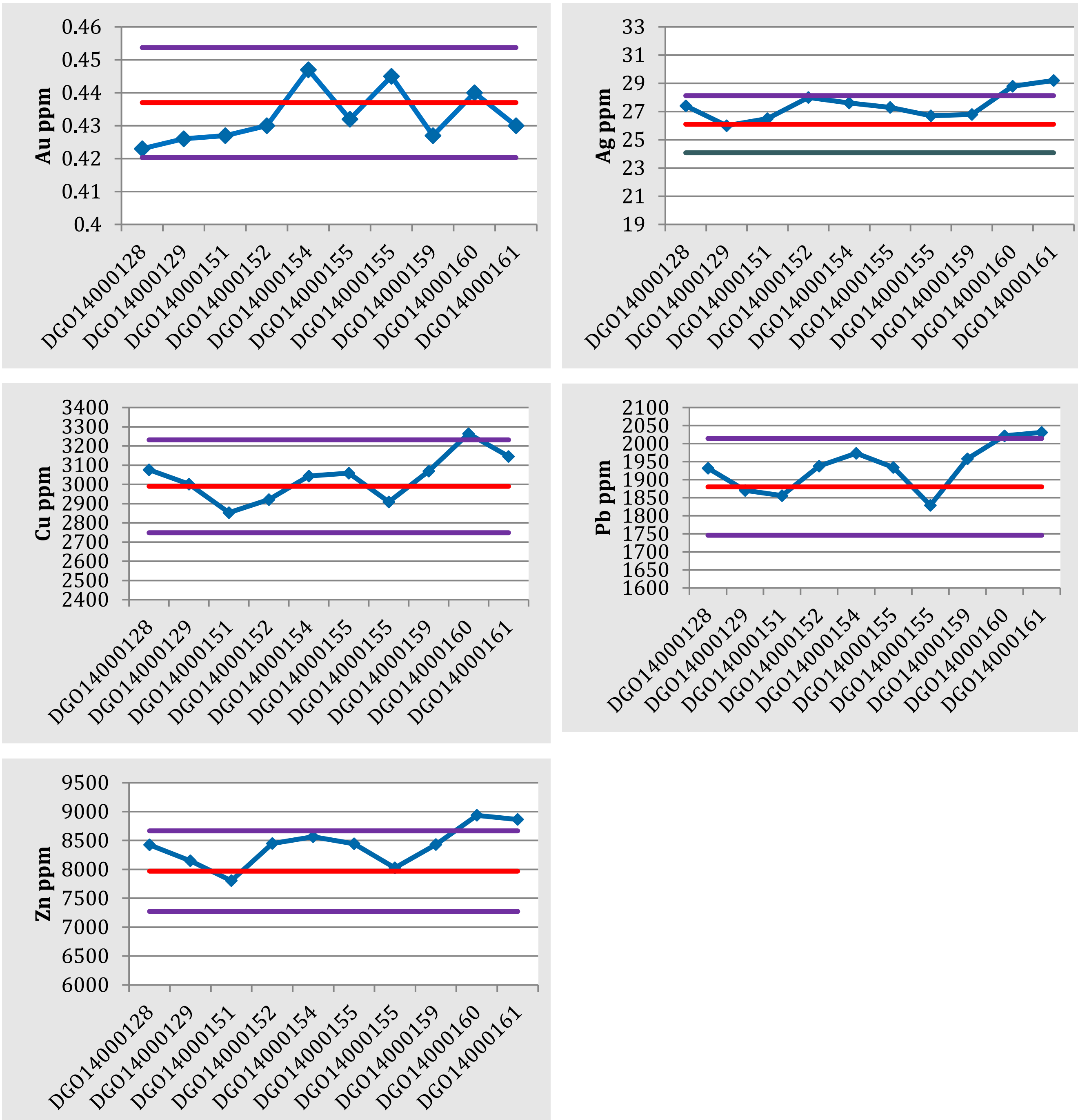
CRM	Au g/t	Ag g/t	Cu %	Pb %	Zn %
CDN-ME-1301	0.437 ± 0.044	26.1 ±2.2	0.299 ±0.016	0.188 ±0.010	0.797 ± 0.038
CDN-ME-1306	0.919 ± 0.112	104 ± 7.0	0.398 ± 0.018	1.60 ± 0.07	3.17 ± 0.150

Standard CDN-ME-1301 was derived from mixing blank granite with mineralized felsic material from the Campo Morado Au-Ag bearing VMS deposit in Mexico. Standard CDN-ME-1306 was synthetically produced by CDN Resource Laboratories from a variety of undisclosed ores and concentrates. Certificates indicate that assays of standards with RSD of near to or less than 5% of the CRM value are certified. Assays between 5% and 15% are provisional and assays over 15% are indicated. Neither provisional nor indicated values can be used to monitor QA accuracy with any elevated level of certainty. As such the values of the upper and lower limits plotted in the graphs below represent the 2SD of the mean certified cut-off.

Tetra Tech assessed the SilverCrest drill database for "STD" or "CRM" and extracted all samples flagged as reference materials. The 2014 drill program QA datasets appear to be more complete than records for Phase I and II, this aided integration and assessment of the 2014 Phase III program results. A total of 10 CDN-ME-1301 standards were inserted and a total of 19 CDN-ME-1306 were inserted during the 2014 program. A further 4 samples (12447, 12967, 13032, and 13518) were labelled as CRM's but analysis showed three of these were actually blanks. The final sample (13032) shows no correlation with any known standard and was removed from the dataset.

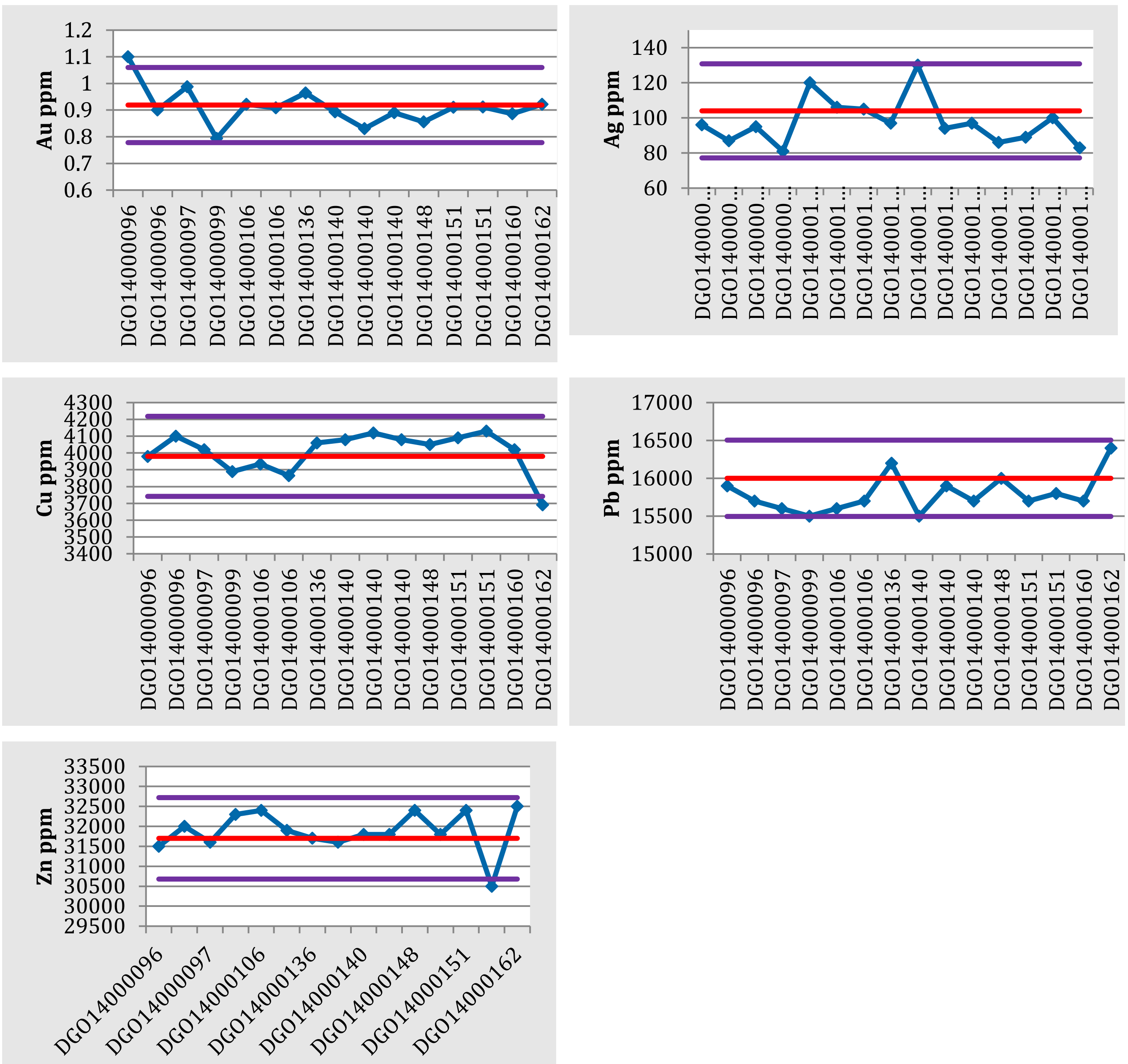
The samples identified and confirmed as CRMs are plotted below relative to the mean (red line) and ±2SD (purple lines) reported by CDN Laboratories for each CRM (Figure 28 to 29).

Figure 28: Phase III Certified Reference Materials (CDN-ME-1301) – certificate number vs element



CRM CDN-ME-1301 shows variation between certificates, however the majority of QA samples fall inside the ±2SD envelope (purple bars). The final two certificates (14000160/161) show elevated Ag, Pb, Zn, this was investigated by assessing the internal lab QA for each certificate, both were found to be within bounds.

Figure 29: Phase III Certified Reference Materials (CDN-ME-1306) – certificate number vs element

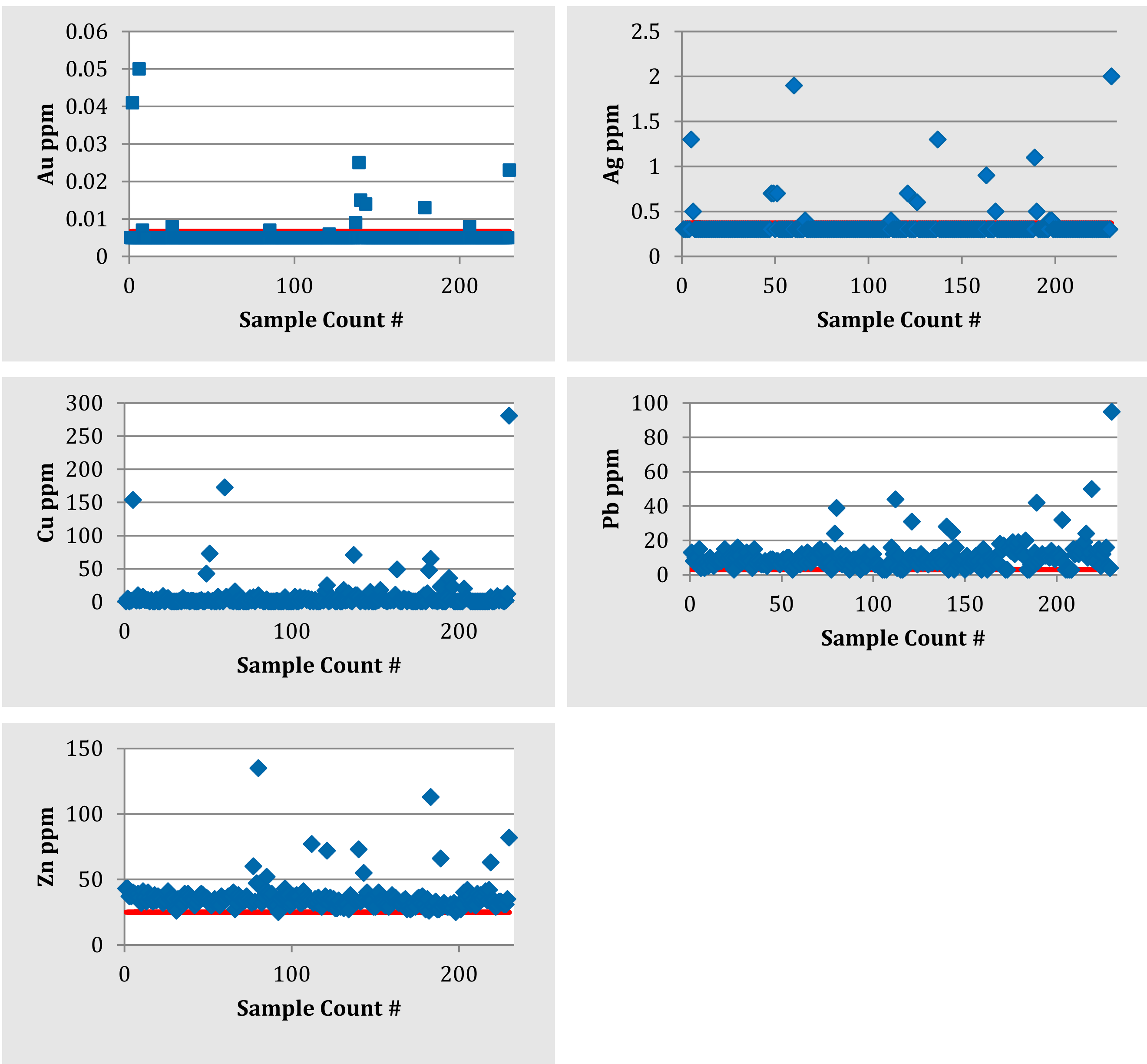


Standard CDN-ME-1306 shows variation, however no major QA faults were identified within the historical Phase III drilling dataset and all values plotted within the ±2SD limits (purple bars). Certificate 14000151 had a particularly low Zn but was within bounds for all other elements. Certificate 14000096 had mildly elevated Au in the CRM, and upon investigating the samples either side of the standard were not elevated.

11.2.6.2 SilverCrest Blank Material Insertions

Blank references were inserted at set intervals into the Phase III program. A total of 233 blank samples were placed into the datastream during the course of drill operations by SilverCrest personnel and labelled as blanks in the database. Of these, 16 samples were listed in the database as blanks, however no data was acquired for them, thus Tetra Tech have concluded these were not processed in the field. A further 3 samples were mislabelled as standards/CRM, these were identified when Tetra Tech reprocessed the 2014 QAQC dataset and re-allocated them to the blanks dataset.

Figure 30: Phase III SilverCrest Blank Sample Results



11.2.7 Sample Storage and Security

All samples were stored within SilverCrest's secure core storage facility and transported by SilverCrest personnel to the Inspectorate analytical laboratory preparation facility located in the city of Durango, state of Durango, or were picked up by an ALS-Chemex representative for delivery to their preparatory facility located in Zacatecas, state of Zacatecas. Sample tracking up to delivery at the laboratory was conducted by the certified laboratory as standard practice with reporting of analyses upon completion. Phase III pulp samples sent to Vancouver for analyses are currently in storage at Silver Dollar's secure storage facility located in the community of Villa Union, located approximately 15 km north of the community of La Joya.

11.3 QP Statement

James Barr, P.Geo. of Tetra Tech and independent QP has reviewed the original laboratory analytical certificates for SilverCrest Phase I and laboratory certificates for the Phase II and Phase III diamond drilling, and has reviewed the sampling protocols that have been implemented by SilverCrest personnel on site. The QP has reviewed the inspection and sampling of Phase III core undertaken by Silver Dollar; results of this independent verification are discussed in Section 12 below. Tetra Tech is of the opinion that sampling methods and analytical procedures have been conducted in an appropriate manner and are reliable and sufficient for NI 43-101 reporting. Improved QA/QC diligence was previously recommended by Tetra Tech and was been implemented during the Phase II program; this was continued for the 2014 Phase III program.

12.0 DATA VERIFICATION

12.1 Previous QP Site Visits, Verification of SilverCrest Phase I & II

James Barr, P.Geo, of Tetra Tech and independent QP has visited the Property on seven occasions between November 2010 and October 2012. Four of these visits were specifically targeted to verify the technical information collected by SilverCrest during their Phase I and Phase II programs. Sampling of the SilverCrest drill core and chip samples and preserved historic drill core samples were collected for independent laboratory analysis during four of these site visits as a means to verify reported analytical results. Tetra Tech collected duplicate samples from core available at the SilverCrest core logging facility in the community of La Joya, and a core storage facility managed by Newmont in the city of Vincente Guerrero. Certified Reference Material (CRM) were inserted to validate the precision of laboratory analysis for each site visit.

The details of these previous independent sample verification programs are not repeated here and may be reviewed in detail within the previous SilverCrest Technical Reports dated February 20, 2012 (EBA, 2012), and March 27, 2013 (EBA, 2013). A summary of the four independent verification site visits have been included below.

12.1.1 Site Visit I: November 2010 – Summary of Activities

The first verification site visit occurred from November 24th to 26th, 2010. The property was visited, drill collars were inspected and a copy of the drillhole database with assay results was reviewed prior to the site visit. Five drill core samples from SilverCrest drill holes LJ DD10-01 to LJ DD10-03, and three outcrop chip samples from locations LJ-11, SA-S-10-54, and SA-S-10-04, were collected during this visit. The sample intervals collected were measured by James Barr, P.Geo. to replicate the reported SilverCrest sampling intervals, and were selected to represent different styles of mineralization observed in the drill core. The samples were transported and submitted to the Inspectorate preparation laboratory facility in Durango, and were subjected to the same preparation, digestion, and analysis procedures as the SilverCrest originals. Two unique standard references, CDN ME-7 and CDN ME-1, prepared by CDN Laboratories of Vancouver, BC, Canada, were inserted to validate the precision of laboratory analysis. No blanks were inserted with the samples.

12.1.2 Site Visit II: May 2011 – Summary of Activities

The second verification site visit was conducted by James Barr, P.Geo. from May 13th to 17th, 2011. The property was visited, drill collars were inspected and a copy of the drillhole database with assay results was reviewed prior to the site visit. Six duplicate drill core samples were collected from SilverCrest drill holes LJ-DD10-03, LJ-DD11-16 and LJ-DD11-18. The samples were transported from the core facility in La Joya to the ALS-Chemex preparation facility in Zacatecas, Mexico, by ALS personnel. The samples were sent for analysis at the ALS-Chemex Laboratory in Vancouver, BC, Canada, to replicate the methodology used by SilverCrest in addition to pycnometer methods. Certified reference standard CDN ME-11 was included with the core samples, no control samples were inserted for verification of the specific gravity testing.

12.1.3 Site Visit III: September 2011 – Summary of Activities

The third site verification visit by James Barr, P.Geo., occurred from September 25th to Oct 5th, 2011. The property was visited, drill collars were inspected and a copy of the drillhole database with assay results was reviewed prior to the site visit. Verification samples were taken from eight of the historical Luismin and Boliden drill holes stored at a secured facility in Vincente Guerrero, managed at the time by Goldcorp (Newmont). Twenty-one duplicate samples were collected from drill holes SAC98-01 to SAC98-06, S-9, and LB96-04. In addition, two reference samples, CDNME-11 and CDNME-7, were included with the batch for analysis. Preparation of samples was completed at ALS-Chemex prep-lab in Zacatecas, Mexico, and analysis of the samples was conducted at ALS-Chemex Laboratory in Vancouver, BC, Canada, to replicate the same methodology used by SilverCrest.

12.1.4 Site Visit IV: October 2012 – Summary of Activities

The fourth verification site visit was conducted by James Barr, P.Geo., from October 8th to 18th, 2012. The property was visited, drill collars were inspected and a copy of the drillhole database with assay results was reviewed prior to the site visit. Nine verification samples were taken from 6 of the Phase II SilverCrest drill holes from MMT, Santo Nino and Coloradito that had been stored at a secured on-site facility. The samples were transported from the core facility in La Joya to the ALS-Chemex preparation facility in Zacatecas, Mexico, by ALS personnel. The samples were sent for analysis at the ALS-Chemex Laboratory in Vancouver, BC, Canada, to replicate the methodology used by SilverCrest. CRM CDN-ME-16 and CDN-W-4 were included as QC reference materials with the core samples, no control samples were inserted for verification of the specific gravity testing.

12.1.5 QP Statement, Phase I and Phase II Data Verification

James Barr, P.Geo, previously reviewed and collected duplicate samples from the historical Phase I and Phase II drill core. Tetra Tech has no reason to believe that the SilverCrest grades reported from the historical drilling programs were misrepresented or incorrectly sampled. Differences observed in the reported grades do not appear to be biased and can be attributed to heterogeneity in mineral distribution.

Several programs of verification sampling by Tetra Tech between 2011 and 2013, and again in 2020, show a weak positive bias in average gold, silver, and copper results relative to the historical Luismin or SilverCrest data. The duplicate samples from Phase II collected by Tetra Tech returned results that are similar in magnitude and generally within acceptable limits for QA-QC and for use in NI 43-101 reporting. The data supports some heterogeneity exists in mineral distribution.

The QA-QC insertion program implemented by SilverCrest during the Phase II campaigns included CRM and blanks. The CRM insertions appeared to be poorly identified in sampling records and blank insertions unfortunately show the presence of anomalous metals. As there is no evidence of contamination of the samples either at the site or at the prep lab, it is felt the source of these anomalous metals is from the blank material being used by SilverCrest. Tetra Tech strongly recommended that SilverCrest utilize proper blank material and discontinue the use of limestone from recent company drilling on the property. In 2013 Tetra Tech also recommended that a detailed duplicate sampling procedure be implemented in future work to quantify and isolate the source of heterogeneity. Based on the independent inspection of drill core and personal observation, it is felt that the data from Phase II can be verified. However, it is strongly recommended that Silver Dollar implement a QA-QC regime following industry best practices during future and more advanced exploration on the property.

12.2 Phase III Verification Sampling

Due to international travel restrictions caused by the COVID-19 pandemic the QP was unable to perform a current personal inspection. The QP last visited the site in October 2012. Based on records provided by Silver Dollar from First Majestic Silver, a drilling program was completed by SilverCrest in 2014 and no further work has been conducted on the property by First Majestic since then. No material work has been conducted by Silver Dollar on the site. It was determined by the QP that review and verification of the Phase III drill holes was necessary, however, a site visit was not.

Phase III SilverCrest drill program was completed without the involvement of Tetra Tech personnel; however, the QAQC procedures on-site improved compared to Phase II, with the addition of 279 QAQC samples, comprised of 246 blanks and 33 certified reference materials. The database does not indicate that additional duplicate samples were collected as part of the Phase III drilling despite this being strongly recommended by Tetra Tech in 2013. The results of these QAQC procedures were reviewed by the QP and no material concerns were observed. The drillhole database was also reviewed and compared to assay certificates with no issues identified.

In a memo provided to Silver Dollar and dated November 19th, 2020, the QP outlined specific requirements for review of the Phase III drill holes and listed specific duplicate core samples that would need to be collected and shipped to the QP for review prior to verification assaying. In coordination with the QP, a site visit was conducted by Mr. Mark Malfair, In-country Manager for Silver Dollar on December 8th, 2020. The site visit was documented by Mr. Malfair in a memo dated December 10, 2020, which provides current photographs of the core storage facility, description of sample collection methodology, photographs of the drill core intervals requested for sampling and photos with GPS coordinates of the Phase III drill collars. Samples were received at the Tetra Tech office in Kelowna, BC, on December 11, 2020.

A total of ten duplicate drill core samples were collected as quarter core from the Phase III drill program. Upon receipt of the samples by the QP, they were inspected to ensure no tampering had occurred, and were compared to both the photograph of the corresponding intervals provided by Mr. Malfair and to the original drill logs. Additionally, core fragments were measured to verify that the received interval length corresponded with the requested interval length. No issues were identified.

The samples were re-packaged for shipping by the QP with one blank, and two certified reference materials (CRM) and were received at the Saskatchewan Research Council (SRC) analytical facility located in Saskatoon, Saskatchewan, on December 22, 2020. The 13 samples were submitted for pulverization with 85% passing the 75 µm mesh, followed by analysis by ICP-MS (Aqua Regia), and fire assay. The analytical results were received by the QP on January 25, 2020, and were compared with the original assay data for these samples in Table 12-1.

The QP has provided revisions to the drill hole database, has reviewed the Phase III analytical QAQC results, viewed core samples and has confirmed that approximate GPS coordinates of the collar monuments correspond with the drill hole database (except LJ-14-121 was not found, but should be on the same pad as LJ-14-109, and LJ-14-120 which was not visited because of an access issue). The QP is of the opinion that the data is adequate of the data for the purposes used in this technical report.

Table 12-1: Results of Independent Verification of Phase III Drill Core Assays

Hole	From	To	Interval Length (m)		Sample	Au (g/t)	Ag (g/t)*	Cu (%)	Pb (ppm)	Zn (ppm)	W (ppm)
LJ DD14-109	5.2	6.2	1.00	Original	110531	0.41	14.6	0.17	9	32	9
				QP	1002512	0.41	26.60	0.25	7	29	13
				RPD		-0.2%	58.3%	39.6%	-25.0%	-9.8%	36.4%
LJ DD14-109	66.85	67.25	0.40	Original	110597	0.05	64.0	0.62	28	5,540	4
				QP	1002513	0.06	124.0	0.74	15	7,160	<1
				RPD		7.4%	63.8%	18.4%	-60.5%	25.5%	n/a
Blank				QP	500488	<0.005	<0.2	0.00	1	2	14
LJ DD14-109	162.7	163.4	0.70	Original	110713	0.02	0.5	0.01	18	16	4
				QP	1002514	0.02	<0.2	0.02	1	28	18
				RPD		0.0%	n/a	69.0%	-178.9%	54.5%	127.3%
LJ DD14-111	73.6	74.6	1.00	Original	12939	0.01	2.3	0.05	8	111	6
				QP	1002515	<0.005	1.6	0.08	8	683	<1
				RPD		n/a	-35.9%	43.6%	0.0%	144.1%	n/a
LJ DD14-111	118.5	118.8	0.30	Original	12997	0.05	18.0	0.01	876	539	2
				QP	1002516	0.04	50.8	0.01	376	419	<1
				RPD		-23.2%	95.3%	60.1%	-79.9%	-25.1%	n/a
LJ DD14-111	142.2	143	0.80	Original	13028	0.02	5.3	0.02	952	859	100
				QP	1002517	0.02	7.0	0.03	313	353	494
				RPD		0.0%	27.6%	27.2%	-101.0%	-83.5%	132.7%
LJ DD14-120	39.5	40.5	1.00	Original	14331	0.06	187.0	0.65	4,058	1,397	5
				QP	1002518	0.12	128.0	0.34	3,800	1,670	<1
				RPD		72.5%	-37.5%	-62.5%	-6.6%	17.8%	n/a
LJ DD14-120	88.5	89.6	1.10	Original	14388	0.01	3.9	0.03	122	85	2
				QP	1002519	0.01	3.0	0.04	100	126	<1
				RPD		-44.4%	-26.1%	8.0%	-19.8%	38.9%	n/a
LJ DD14-120	195	196	1.00	Original	14513	0.15	8.5	0.03	15	119	2

Table 12-1: Results of Independent Verification of Phase III Drill Core Assays

Hole	From	To	Interval Length (m)		Sample	Au (g/t)	Ag (g/t)*	Cu (%)	Pb (ppm)	Zn (ppm)	W (ppm)
				QP	1002520	0.18	10.4	0.04	18	99	12
				RPD		18.7%	20.1%	29.8%	18.2%	-18.3%	142.9%
LJ DD14-120	212.15	213.1	0.95	Original	14532	0.21	7.3	0.03	18	44	2
				QP	1002521	0.56	15.8	0.05	11	44	4
				RPD		89.4%	73.6%	32.2%	-48.3%	0.0%	66.7%
CDN-W-4				QP	500486	0.328	2.3	0.135	175	356	3,580
				Expected		0.319	n/a	0.139	n/a	n/a	3,660
				RPD		-2.8%		2.9%			2.2%
CDN-ME-1101				QP	500487	0.569	69.8	0.662	3,930	15,600	<1
				Expected		0.564	68.2	0.663	4,590	15,600	n/a
				RPD		-0.9%	-2.3%	0.2%	15.5%	0.0%	

* QP duplicate analyzed by 4-acid total digestion with ICP-MS

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Silver Dollar have not yet completed confirmatory testing of the historical metallurgical testwork nor undertaken new testwork to provide updated metallurgical discussion.

Initial historical testwork has been completed by past operators and this work is summarized in Section 6 above, and in historical technical reports (EBA, 2013).

14.0 MINERAL RESOURCE ESTIMATES

Silver Dollar have not yet completed the required data verification and modelling work required to provide a statement for a current mineral resource estimate.

Several historical resources are described in Section 6 above; these resources are considered historical and are not relied upon by Silver Dollar.

15.0 MINERAL RESERVE ESTIMATES

A Mineral Reserve has not been estimated for the Property.

16.0 MINING METHODS

Not applicable to the Property at this time.

17.0 RECOVERY METHODS

Not applicable to the Property at this time.

18.0 PROJECT INFRASTRUCTURE

Not applicable to the Property at this time.

19.0 MARKET STUDIES AND CONTRACTS

Not applicable to the Property at this time.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Not applicable to the Property at this time.

21.0 CAPITAL AND OPERATING COSTS

Not applicable to the Property at this time.

22.0 ECONOMIC ANALYSIS

Not applicable to the Property at this time.

23.0 ADJACENT PROPERTIES

No adjacent properties of relevance to the Property have been identified in this study.

24.0 OTHER RELEVANT DATA AND INFORMATION

Not applicable to the Property at this time.

25.0 INTERPRETATION AND CONCLUSIONS

The Property has had significant historical exploration assessment with previous operator's success in identifying a skarn hosted deposit associated with significant Ag-Au-Cu and Mo-W mineralization. Silver Dollar recently has entered into a Definitive Agreement with First Majestic which will enable Silver Dollar to earn up to 100% interest in the Property and we offer the opportunity to discover further mineralization within the known targets at Sacrificio, Coloradito, and regionally. In Tetra Tech's opinion, the results of previous exploration efforts on the Property are positive and the Property warrants further exploration activity.

26.0 RECOMMENDATIONS

Tetra Tech has compiled the following recommendations for future exploration and targeting on the Property.

26.1 Silver Dollar Phase I Exploration

It is recommended that Silver Dollar proceed with further exploration on the property. Given the significant historical exploration completed on La Joya, Tetra Tech recommend a full desktop review of the deposit and the surrounding regional area is completed to identify new targets and generate a new 3D geological model. Following this a small delineation drilling and mapping program should be completed to verify the historical information, test hypotheses put forward towards a refined geological and deposit model, improve upon past QAQC issues, and ensure the historical information is reliable and usable going forward.

The exploration program will require previous access roads to be refurbished and the construction of new access roads on the property. Property access agreements have been established with the local community and Ejidos.

26.2 Silver Dollar Phase II Exploration

A second phase of exploration is contingent on completion and success of the Phase I Program. This would focus on completing a significant diamond drilling campaign to infill, and test extension to the known mineralization at La Joya, Santa Nino, and Coloradito. This drilling should focus on manto and structure style mineralization and aim to have 2-3 holes along dip for each drilling fence and for each of the six known mineralized structures to increase confidence in the style and continuity of mineralization. Tetra Tech recommend Silver Dollar consider utilizing either oriented drill core or apply a downhole televiewer to collect information on discontinuity and structural orientations, especially with a particular focus within the folded stratigraphic manto zones.

This Phase II drill program should also include new metallurgical and mineral processing testwork to verify historical studies and further develop understanding of mineralogical associations, liberation and recovery and characterization of deleterious elements in association to styles of mineralization.

26.3 Breakdown of Costs for Recommended Future Work

Tetra Tech has estimated the completion of the above recommended two phase exploration program will take approximately 1 year to complete. Estimated costs are as summarised in Table 26-1 below:

Table 26-1: Breakdown of future costs related to recommendations

Exploration Phase	Future work	Estimated cost ($CAD)
Phase I	Database consolidation, desktop analysis, exploration targeting	$150,000
Phase I	3,000 m of drilling, regional and deposit scale geological mapping, and updates to 3D geological model	$950,000
Phase I	Community engagement	$50,000
Total Phase I		**$1,150,000**
Phase II	20,000 m of diamond drilling, focused on infill, step-out and regional exploration	$5,000,000
Phase II	Environmental and Social Licencing and baseline establishment	$300,000
Phase II	Update and further testing of mineral processing and metallurgy	$150,000
Phase II	Issue new mineral resource estimate and technical reports	$300,000
Total Phase II		**$5,750,000**
Total of Estimated Costs (Phase I + II)		**$6,850,000**

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APPENDIX A

CERTIFICATES OF QUALIFIED PERSONS

James Barr, P.Geo.

I, James Barr, P.Geo., of Kelowna, British Columbia, do hereby certify:

- I am a contract Geologist with Tetra Tech Canada Inc. with a business address at Suite 150 – 1715 Dickson Avenue, Kelowna, British Columbia, V1Y 9G6.
- This certificate applies to the technical report entitled “Technical Report for the La Joya Property Durango, Mexico” with an effective date of January 25, 2021 (the “Technical Report”) prepared for Silver Dollar Resources Inc.
- I graduated from the University of Waterloo in 2003 with a B.Sc. (Honours) in Environmental Science, Earth Science and Chemistry. I am a registered Professional Geoscientist with Engineers and Geoscientists of British Columbia (#35150).
- Since 2003 I have worked as an exploration and resource geologist for numerous precious and base metal projects in Canada, Africa and Mexico, including several related skarn and epithermal deposits in Mexico.
- I am a “Qualified Person” for purposes of National Instrument 43-101 (the “Instrument”).
- I visited the Property that is the subject of the Technical Report on several occasions between 2010 and 2012; I most recently visited the property on October 18, 2012. I have relied on a recent site inspection completed on December 8, 2020, by Mr. Mark Malfair, In-Country Manager for Silver Dollar Resources Inc., with reference to the requirements of Section 6.2 of NI 43-101. Information collected during the site inspection was under my direction and included collection of ten (10) duplicate core samples which I reviewed in person.
- I am responsible for Sections 1.0 through 6.0, 10.0 through 12.0, and 23.0 through 27.0 of the Technical Report.
- I am independent of Silver Dollar Resources Inc. as defined by Section 1.5 of the Instrument.
- Prior to this report, I was co-author of three Technical Reports on the property including the most recent titled “Preliminary Economic Assessment for the La Joya Property, Durango, Mexico” prepared for SilverCrest Mines Inc. with Effective Date of October 21, 2013, and as amended March 4, 2014.
- I confirm that I have read the Instrument and the sections of the Technical Report that I am responsible for have been prepared in compliance with the Instrument.
- As of the date of this certificate, to the best of my knowledge, information, and belief, the sections of the Technical Report that I am responsible for contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated this 22nd day of September, 2021 at Kelowna, British Columbia.

James Barr, P.Geo.
Geologist
Tetra Tech Canada Inc.

Andrew J. Fagan, C.Geol., PhD FGS

I, Andrew J. Fagan, C.Geol., PhD FGS, of Vancouver, B.C., do hereby certify:

- I am a Geological Consultant with Tetra Tech Canada Inc. with a business address at Suite 1000, 885 Dunsmuir Street, Vancouver, B.C., V6C 1N5.
- This certificate applies to the technical report entitled "Technical Report for the La Joya Property Durango, Mexico" with an effective date of January 25, 2021 (the "Technical Report") prepared for Silver Dollar Resources Inc.
- I graduated from the University of Glasgow, UK in 2005 with BSc(hons) in Earth Science, from the University of Alberta, Canada in 2008 with MSc in Geochemistry, and from the University of British Columbia, Canada in 2018 with a PhD in Economic Geology. I am a registered Chartered Geologist with the Geological Society of London (UK) registration number 1015352.
- Since 2006 I have worked in various positions within the mineral exploration industry, including exploration geologist for Peregrine Diamonds Chidliak Project on Baffin Island, Nunavut. I managed all exploration and technical development as a Senior Geologist and Manager: Technical Services for True North Gems Aappaluttoq Ruby Mine, Greenland. I have also consulted in a technical and managerial capacity for numerous junior exploration companies across a wide range of commodities. Prior to Tetra Tech, I worked as a Senior Exploration geologist for the Hunter Dickinson Group in Vancouver, BC with a focus on porphyry-style deposits.
- I am a "Qualified Person" for purposes of National Instrument 43-101 (the "Instrument").
- I have not visited the Property that is the subject of the Technical Report.
- I am responsible for Sections 7, 8 and 9 of the Technical Report.
- I am independent of Silver Dollar Resources Inc. as defined by Section 1.5 of the Instrument.
- Prior to this report, I have worked on various exploration and polymetallic projects in North America; experience of which directly assisted with the work completed on this project.
- I confirm that I have read the Instrument and the sections of the Technical Report that I am responsible for have been prepared in compliance with the Instrument.
- As of the date of this certificate, to the best of my knowledge, information, and belief, the sections of the Technical Report that I am responsible for contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated this 24th day of August 2021, at Kelowna, British Columbia.

Original signed and sealed by
Andrew J. Fagan, C.Geol, PhD, FGS.

Andrew J. Fagan, C.Geol, PhD, FGS
Geological Consultant
Tetra Tech Canada Inc.

THE GEOLOGICAL SOCIETY
CGeol
CHARTERED GEOLOGIST
Fellow No. 1015352

TETRA TECH