TECHNICAL REPORT

ON THE

Maverick Springs Project
Nevada, USA

645,000 mE, 4,444,000 mN

Prepared for:

Element79 Gold Corp
230-997 Seymour Street
Vancouver, British Columbia
V6B 3M1, Canada

Report Date: 4th February 2022
Effective Date: 7th October 2021

Qualified Person	**Company**
Allan Armitage, PhD., P.Geo.	SGS Canada Inc. (“SGS”)
Rohan Millar, B.Sc., P.Geo.	SGS Canada Inc. (“SGS”)

IMPORTANT NOTICE

This report was prepared as a National Instrument 43-101 Technical Report for Element79 Gold Corp (Element79 Gold) by SGS Geological Services, (the Report Author). The quality of information, conclusions, and estimates contained herein is consistent with the level of effort involved in the Report Author's services, based on i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended for use by Element79 subject to terms and conditions of its individual contracts with the Report Author. Except for the purpose legislated under Canadian provincial and territorial securities law, any other use of this report by any third party is at that party's sole risk.

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CERTIFICATE OF QUALIFIED PERSON – ROHAN MILLAR

To accompany the Report titled "Technical Report – Maverick Springs Project – Nevada, USA" dated the 7th October 2021 and issued on 4th February 2022 (the "Technical Report") prepared for Element79 Gold Corp.

I, *Rohan Millar, P.Geo.*, of 84 High St S, Thunder Bay, Ontario, do hereby certify that:

1. I am a Senior Geologist with SGS Geological Services, 10 Boul. de la Seigneurie Est, Suite 203, Blainville Quebec Canada, J7C 3V5

2. I am a graduate from the University of New England, New South Wales, Australia in 1994 with a B.Sc. (Hons) in geology.

3. I am a member in good standing with Professional Geoscientists Ontario (Licence No.1500; 2007).

4. I have practiced my profession continuously since 1994. I have 27 years of experience in mining and exploration in gold. I have prepared and made several mineral resource estimations for different exploration projects at different stages of exploration since 1999. I am aware of the different methods of estimation and the geostatistics applied to metallic mineral projects.

5. I have read the definition of "qualified person" set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101.

6. I am responsible for the all Sections of the Technical Report.

7. I have had no prior involvement with the property that is the subject of the Technical Report.

8. I am independent of Element79 Gold Corp. as defined by Section 1.5 of NI 43-101.

9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

10. I have read NI 43-101 and Form 43-101F1 (the "Form"), and the Technical Report has been prepared in compliance with NI 43-101 and the Form.

Signed and dated this 4th day of February 2022 at Thunder Bay, Ontario

"Original Signed and Sealed"

Rohan Millar, P.Geo.,
Senior Geologist
SGS Canada Inc. – Geological Services

CERTIFICATE OF QUALIFIED PERSON - ALLAN ARMITAGE

To Accompany the Report titled "Technical Report – Maverick Springs Project – Nevada, USA" dated the 7th October 2021 and issued on 4th February 2022 (the "Technical Report") prepared for Element79 Gold Corp.

I, Allan E. Armitage, Ph. D., P. Geo. of 62 River Front Way, Fredericton, New Brunswick, hereby certify that:

1. I am a Senior Resource Geologist with SGS Geological Services, 10 de la Seigneurie E blvd., Unit 203 Blainville, QC, Canada, J7C 3V5.

2. I am a graduate of Acadia University having obtained the degree of Bachelor of Science - Honours in Geology in 1989, a graduate of Laurentian University having obtained the degree of Master of Science in Geology in 1992 and a graduate of the University of Western Ontario having obtained a Doctor of Philosophy in Geology in 1998.

3. I have been employed as a geologist for every field season (May - October) from 1987 to 1996. I have been continuously employed as a geologist since March of 1997.

4. I have been involved in mineral exploration and resource modeling for gold, silver, copper, lead, zinc, nickel, and uranium in Canada, United States, Mexico, Honduras, Chile, Cuba and Peru at the grass roots to advanced exploration stage since 1991, including mineral resource estimation since 2006.

5. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta and use the title of Professional Geologist (P.Geol.) (License No. 64456; 1999), I am a member of the Association of Professional Engineers and Geoscientists of British Columbia and use the designation (P.Geo.) (Licence No. 38144; 2012), and I am a member of Professional Geoscientists Ontario (PGO) and use the designation (P.Geo.) (Licence No. 2829; 2017), I am a member of the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) and use the designation (P.Geo.) (Licence No. L4375, 2019),

6. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation of my professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person".

7. I am an author of this report and responsible for Section 2 and 12 regarding the site inspection. I have reviewed all relevant sections and accept professional responsibility.

8. I conducted a site visit to the Maverick Springs Project on September 29, 2021 to September 30, 2021.

9. I have had no prior involvement in the Maverick Springs Project.

10. I am independent of Element79 Gold Corp. as defined by Section 1.5 of NI 43-101.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

12. I have read NI 43-101 and Form 43-101F1 (the "Form"), and the Technical Report has been prepared in compliance with NI 43-101 and the Form.

Signed and dated this 4th day of February 2022 at Fredericton, New Brunswick.

"Original Signed and Sealed"

Allan Armitage, Ph. D., P. Geo., SGS Geological Services

ABBREVIATIONS & CONVERSIONS

Ag	Silver
Au	Gold
AgEQ	Silver Equivalent grade = (Ag+Au*75)
AuEQ	Gold Equivalent grade = (Au+Ag/75)
Deposit	Maverick Springs Deposit
Element79 Gold	Element79 Gold Corp.
Goldco	1316524 B.C. Inc.
Property	Maverick Springs Property
SGS	SGS Geological Services

Price of Gold (Troy Ounce)	$US 1,650
Price of Silver (Troy Ounce)	$US 22
Gold/Silver Ratio for Equivalency	1650/22 = 75
1 gram/tonne	0.0291667 ounces/ton
1 ounce/ton	34.2857 grams/tonne
1 Troy ounce	31.10348 grams
0.3 grams/tonne Au	22.5 grams/tonne AgEQ (0.3*75)
2.25 grams/tonne AgEQ	0.6563 oz/ton AgEQ (22.5*0.0291667)
1 Short Ton	0.907185 Metric Tonnes

1. SUMMARY

1.1 Introduction

SGS Geological Services ("SGS") was contracted by Element79 Gold Corp. ("Element79 Gold") to complete a Mineral Resource Estimate (MRE) for the Maverick Springs Project ("Maverick Springs"), within the Maverick Springs Range in Elko and White Pine Counties, located approximately 85 km SSE of the town of Elko, Nevada, USA, and to prepare a National Instrument 43-101 Technical Report (NI 43-101) in support of the MRE update.

The reporting of the MRE complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the Mineral Resource is consistent with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards ("2014 CIM Definitions") and adhere to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines ("2019 CIM Guidelines").

1.2 Property Description and Location

The Maverick Springs property is in northeast Nevada at the southeast end of the Carlin Trend belt of gold-silver mineralisation. The property is within the Maverick Springs Range in Elko and White Pine Counties, located approximately 85 km SE of the town of Elko, Nevada. The UTM coordinates for the approximate centre of the mineralisation are: 645,000mE and 4,444,000mN

The property currently consists of 247 Maverick, Willow and NMS unpatented lode mining claims registered with the US Department of the Interior Bureau of Land Management ("BLM") with a total area of approximately 4800 acres.

1.3 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The property is accessible year-round via a combination of paved and unpaved roads.

The area is a middle-latitude desert and steppe climate that is dominated by tropical air masses in the summer and continental polar air masses in the winter.

Average annual precipitation above 7700 ft (2350 m) is about 32 in. (81 cm), while precipitation in the valleys, at an altitude of around 6,300 ft (1920 m) ranges from about 13 to 15 in. (33 – 38 cm).

Daily maximum temperatures in the summer typically exceed 85°F (29°C) and reach 100°F (38°C) on only 1 or 2 days during late July or early August. The average daily minimum summer temperature is about 40°F (4°C). Daily maximum temperatures during the winter range between 30°F (-1°C) and 50°F (10°C) and daily minimum temperatures typically range from about 0 (-18°C) to 30°F (-1°C) but have been recorded as low as -15°F (-26°C) in January.

The only infrastructure on the property is a 1290 ft (393 m), 5 in. (13 cm) diameter water well. The nearest source of power is the eastern Nevada grid system, located approximately 32 km to the northwest.

1.4 History

Claims at Maverick Springs were first staked in 1986 by Artemis Exploration Company (Artemis). Artemis subsequently leased the property to Angst, Inc. (Angst).

From 1987 through 1992, several exploration programs were conducted by Angst, Inc. The work included geological mapping, soil and stream geochemical surveys and a substantial amount of drilling.

In 1996, the property was leased by Harrison Western Mining L.L.C. (Harrison). In 2001, Harrison gave up its lease after conducting a minor amount of exploration including the drilling of 2 holes.

The property remained under the control of Artemis until Newmont leased Maverick Springs from Artemis in October 2001, and then subsequently sold the property to Vista Gold Corp (Vista) in 2002.

In November 2002, Vista signed an agreement with Silver Standard Resources (Silver Standard) granting them the option to purchase Vista's interest in the silver resources in the Property.

Between 2002 and 2008, Vista and Silver Standard completed five (5) drill programs on the property, adding 59 holes to the database.

1.5 Geological Setting and Mineralisation

The geology in the region is dominated by limestones and dolostones of the Permian/Pennsylvanian Rib Hill Fm., limestones of the Permian Pequop Fm, and carbonate strata of the Permian Park City Gp. That were deposited along a continental margin (Friberg, 1997). The sediments have been intruded locally by Cretaceous acidic to intermediate, biotitic igneous rocks and have been overlain by Tertiary rhyolites and Late Tertiary tuffs and sediments.

The Property is underlain primarily by Upper Paleozoic calcareous and siliciclastic sediments covered by local basin-fill Tertiary volcanic rocks. Silty limestone and fine grained calcareous clastic sediments of the Permian Rib Hill Fm. are the dominant hosts to the silver-gold mineralisation. These units generally strike to the north and dip to the east. Some felsic to intermediate dykes and sills have been intersected in drill holes and these are believed to be feeder systems for the Tertiary basin fill volcanics.

Mineralisation at Maverick Springs has been interpreted as a roughly antiformal or arch shaped zone with an axis that plunges shallowly to the south and seems to flatten to horizontal over the northern half of the deposit. The limbs of the arch dip shallowly to moderately at 10-30° to the east and west.

Mineralisation consists of micron-sized silver and gold with related pyrite, stibnite and arsenic sulphides. It is usually associated with intense fracturing and brecciation, with or without accompanying whole-rock silicification or stockwork quartz (Blakestad, 2001).

Alteration consists of ubiquitous pervasive decalcification, weak to intense silicification and weak alunitic argillisation. Massive jasperoid is common in surface exposures and in drill core (Blakestad, 2001).

Oxidation has affected all sulphides on surface and is pervasive to a depth of 500 ft (150 m) in the southeast section of the deposit, extending to an average depth of 1000 ft (300 m) over the rest of the deposit.

1.6 Exploration

Claims at Maverick Springs were first staked in 1986 by Artemis Exploration Company (Artemis). Artemis subsequently leased the property to Angst, Inc. (Angst). Further staking by Artemis/Angst resulted in the acquisition of more than 1400 federal mining claims in the immediate area of Maverick Springs. Another company, GEXA, managed to stake some ground in the north and northeastern portion of the core area of the Maverick Springs mineralisation, hampering future exploration efforts by Angst.

From 1987 through 1992, several exploration programs were conducted by Angst, Inc. The work included geological mapping, soil and stream geochemical surveys and a substantial amount of drilling. A total of 134 drill holes were completed during this period, of which 37 were shallow conventional rotary or percussion holes, 60 were reverse circulation holes, 16 were RC with diamond tails and 20 were diamond drill holes. One hole was for a water well. The total footage drilled was approximately 130,000 ft (39,625 m).

In 1996, the property was leased by Harrison Western Mining L.L.C. (Harrison). In 2001, Harrison gave up its lease after conducting a minor amount of exploration including the drilling of 2 holes.

Vista explored the property between 2002 and 2007, in association with Silver Standard, completing a total of 54 RC holes for a total of approximately 48,960 ft (14,925 m).

In 2008, Silver Standard completed a five-hole diamond drill program on the Property, totalling 5,305 ft (1,617 m).

1.7 Drilling

Exploration drilling was conducted over the Property between 1987 and 2008. A total of 195 holes were drilled over that period.

Of the 195 holes, 37 were shallow rotary and percussion, 116 were reverse circulation (RC), 16 holes were RC with diamond tails and 25 holes were full diamond core. There was also one water hole drilled on the Property.

1.8 Mineral Resources

Completion of the current updated MRE for the Maverick Springs deposit involved the assessment of a drill hole database, which included all data for surface drilling completed between 1987 and 2008, the reinterpretation of the three-dimensional (3D) mineral resource model, and review of available written reports.

A site visit was completed to the Maverick Springs deposit on the 29th– 30th September 2021 by Allan Armitage, P.Geo., an employee of SGS Geological Services and an Independent Qualified Person under NI 43-101. The effective date of the updated MRE is the 7th October 2021.

Inverse Distance Squared (“ID^2”) estimation restricted to mineralised domains was used to interpolate silver and gold grades (oz/ton Ag and oz/ton Au) into a block model. Mineral resources are reported in the summary tables in Section 14.11.

The current MRE takes into consideration that the Maverick Springs deposit will be mined by open pit mining methods.

The 2021 MRE is shown in Table 1-1 and the open pit optimisation parameters in Table 1:2.

Table 1-1: 2021 Maverick Springs Pit Constrained Mineral Resource Statement (Metric)

Cut-Off	22.5 g/tonne AgEQ						
Classification	Tonnes	AgEQ (g/tonne)	Ag (g/tonne)	Au (g/tonne)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
Inferred	125,421,000	68.9	43.5	0.34	278.0	175.7	1.37

(1) *The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves and 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines.*

(2) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

(3) *All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.*

(4) *Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction.*

(5) *Open pit mineral resources are reported at a cut-off grade of 22.5 g/tonne AgEQ. Cut-off grade is based on a gold price of US$1,650 per ounce and a silver price of US$22 per ounce, a gold recovery of 75%, a silver recovery of 85% and reasonable mining, processing and transportation costs.*

(6) *High grade capping was done on silver grades in the composite data. A capping value of 25 oz/ton Ag was applied to the silver grades.*

(7) *A fixed specific gravity value of 13.6 ft^3/ton (2.35 g/cm^3) was used to estimate the tonnage from block model volumes.*

(8) *The Authors are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue not reported in the technical report, that could materially affect the mineral resource estimate.*

Table 1-2: Maverick Springs Open Pit Optimisation Parameters

Parameter	Unit	**In-Pit Maverick Springs**
Gold Price	$US per ounce	$1,650
Silver Price	$US per ounce	$22
Gold Recovery	Percent (%)	75
Silver Recovery	Percent (%)	85
Pit Slope	Degrees	45
Strip Ratio	Waste:Mineralisation	5.8:1
Mining Cost	$US per tonne mined	$1.90
Processing Cost and G&A	$US per tonne milled	$12.50
Mining Dilution	Percent (%)	5%
Mining Recovery	Percent (%)	95%
Cut-Off Grade	g/t AuEQ	0.3
Cut-Off Grade	**oz/ton AgEQ**	**0.6563**

All geological data has been reviewed and verified by the Authors as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed.

There is no other relevant data or information available that is necessary to make the Technical Report understandable and not misleading. The Authors are not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the current MRE.

1.9 Recommendations

The Authors consider that the Maverick Springs deposit contains a significant open pit mineral resource that is associated with a well-defined mineralised model.

The Authors consider the Property to have significant potential for delineation of additional mineral resources and that further exploration is warranted. Given the prospective nature of the Property, it is the Author's opinion that the Property merits further exploration and that a proposed plan for further work is justified. SGS is recommending Element79 Gold conduct further exploration and expand and extend mineral resources and investigate the possibility of near surface mineralisation above the current resource.

The Authors also recommend that the Element79 conduct a large diameter diamond drill program to collect material for detailed metallurgical analysis.

The Authors also recommend that Element79 Gold send a crew to Elko to review all material available within the storage bins and move all material to a separate, larger facility so the Element79 Gold personnel can properly catalog the material.

It is further recommended that Element79 conduct an extensive re-logging and re-sampling program and ore mineralogical analysis of the existing core, coarse rejects and RC chips for the purposes of evaluating and validating the geology and mineralisation of the Deposit.

As there are currently no assay certificates available of past drill results for review and validation, the re-sampling program of historical core is strongly recommended.

The total cost of the recommended work program is US$3,900,731

2. INTRODUCTION

SGS Geological Services ("SGS") was contracted by Element79 Gold Corp. ("Element79 Gold") to complete a Mineral Resource Estimate (MRE) for the Maverick Springs Project ("Maverick Springs"), within the Maverick Springs Range in Elko and White Pine Counties, located approximately 85 km SE of the town of Elko, Nevada, USA, and to prepare a National Instrument 43-101 Technical Report (NI 43-101) in support of the MRE update.

The reporting of the MRE complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the Mineral Resource is consistent with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions) and adhere to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019 CIM Guidelines).

2.1 Terms of Reference

This technical report is prepared according to National Instrument 43-101 guidelines for mineral deposit disclosure and describes historical works, mineralisation types and mineral potential of the project. Recommendations are presented for further exploration works.

This technical report will be used by Element79 Gold in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). This technical report is written in support of an updated MRE completed for Element79 Gold.

Mineral resources are reported for the Maverick Springs Project using the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions) and adhere to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019 CIM Guidelines).

This technical report is based, in part, on internal reports and information as listed in Section 27 of this report. Where sections from reports authored by other consultants have been directly quoted in this report, they are indicated as such in the report sections.

2.2 Effective Dates

The effective date of the MRE is 7th October 2021.

The effective date of the NI 43-101 Technical Report is 7th October 2021.

2.3 Qualified Persons

This Technical Report was prepared for Element79 Gold by or under the supervision of the following Qualified Persons (QP):

- Rohan Millar, B.Sc., P.Geo., Senior Geologist SGS Geological Services
- Allan Armitage, Ph.D., P.Geo., Senior Resource Geologist, SGS Geological Services

2.4 Site Visits

Allan Armitage ("Armitage") personally inspected the Project on the 29th-30th September 2021, accompanied by William Oakley, Manager of Geology, Elko Mining Group LLC who is familiar with the Project. At the time of this site visit, there was no active exploration, including diamond drilling, on the Project and Element79 has yet to complete exploration on the Project. During the field visit, Armitage was able to visit numerous drill sites. Although few drill sites were marked, most sites were identifiable by ground disturbance and the roads leading to the sites. Much of the time on site was spent walking from drill site to drill site as well as looking at rock outcrop as well as float of epithermal vein material. There is no evidence of any mining or excavation having been done on the Project to date.

Currently there are two self-storage units in Elko, Nevada containing pallets of split core in core boxes (~29 drill holes), bins of coarse rejects (drill core and RC chips), RC chip trays and sample pulps (ALS labs). The two self-storage units (I-18 and L-1) are part of the STOR-ALL facility at 2000 Wildwood Way, Elko, NV 89801. Unfortunately, at the time of the site visit, the material within the storage bins was inaccessible as the bins were packed from wall to wall, floor to ceiling. Much of the core and sample pulps are stored in bins and on pallets. There was no access to a forklift or personnel at the time of the site visit to remove the pallets from the storage facilities.

As part of the recommendations for this project, the Authors are recommending that Element79 Gold send a crew to Elko to review all material available within the storage bins, move all material to a separate, larger facility so the Element79 Gold personnel can properly catalog the material as well as conduct an extensive re-logging and re-sampling program of the existing core, coarse rejects and RC chips for the purposes of evaluating and validating the geology and mineralisation of the Deposit. As there are currently no assay certificates available of past drill results for review and validation, the re-sampling program of historical core is strongly recommended.

2.5 Units and Currency

The United States customary system (USCS) are the units of measurement used, including short tons (tons, t) for weight, foot (ft) for length, tons per cubic foot (t/ft^3) for density and troy ounces per short ton (oz/ton) for precious metal grades.

Where necessary, the USCS units were converted to metric equivalents, with the requisite conversion factors noted in Abbreviations and Conversions and in the footnotes associated with any tables.

All currency units are stated in US dollars ($US), unless otherwise stated.

2.6 Sources of Information

Aside from the specific resources estimate, the sources of information used in the preparation of this report are listed in the References section.

The data used in the estimation of the current MRE and the development of this report was provided to SGS by N. Pettigrew from Element79 Gold. Most of the information including the property history and regional and property geology has been sourced from previous technical reports and revised or updated as required. Technical reports include:

- Resource Estimate Report for the Maverick Springs Project, Nevada, USA, Snowden, 2002
- Resource Estimate Report for the Maverick Springs Project, Nevada, USA, Snowden, 2004
- Maverick Springs – Due Diligence High Level Review, SRK Consulting, 2016

The Authors have carefully reviewed all the Property information and assumes that all the information and technical documents reviewed and listed in the References are accurate and complete in all material aspects. Information regarding the property description and location, accessibility, history, regional property geology, deposit type, exploration, drilling, sample preparation, analyses and security, and data verification have been sourced from the previous technical reports and revised or updated as required.

3. RELIANCE ON OTHER EXPERTS

The Authors only reviewed the land tenure in a preliminary fashion and has not independently verified the legal status or ownership of the Property or any underlying agreements. However, the Authors have no reason to doubt that the title situation is other than what is presented in this technical report. The Authors are not qualified to express any legal opinion with respect to Property titles or current ownership.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Property Description and Location

The Maverick Springs property is in northeast Nevada at the southeast end of the Carlin Trend belt of gold-silver mineralisation (Figure 4-1). The property is within the Maverick Springs Range in Elko and White Pine Counties, located approximately 85 km SE of the town of Elko, Nevada. The UTM coordinates for the approximate centre of the mineralisation are: 645,000mE and 4,444,000mN

The property currently consists of 247 Maverick, Willow and NMS unpatented lode mining claims registered with the US Department of the Interior Bureau of Land Management ("BLM") with a total area of approximately 4800 acres. A complete list of claims is attached in Appendix A. Table 4-1 contains the full list of lode claims for the Maverick Springs Property. The location of the property boundaries with respect to the known extent of mineralisation is displayed in Figure 4-2. The individual claim locations are displayed in Figure 4-3.

4.2 Mineral Tenure

At the time of writing this report, 246 lode claims are registered with the BLM in the name of Artemis Exploration Co. and one (1) lode claim is registered in the name of Artemis Exploration ("Artemis"). Artemis is the underlying owner of all lode claims and granted Newmont Mining Corporation ("Newmont") a 20-year Mining Lease and Agreement on October 1st 2001. Though the original term of the Mining Lease has expired the terms of the agreement continue so long as exploration is being conducted on a continuous basis. A continuous basis being defined by a period of 365 consecutive days.

Upon the completion of the purchase agreement between Element79 Gold and 1316524 B.C. Ltd. ("Goldco"), Element79 will own a 100% interest in the Mining Lease for the Maverick Springs Project and a 100% interest in the lode claims that comprise the Battle Mountain Projects.

4.3 Surface Rights

To the knowledge of the Authors, there are no known encumbrances with surface rights on the Property.

4.4 Agreements

4.4.1 Goldco

Goldco had entered into an asset purchase agreement (the "Asset Purchase Agreement") with Clover Nevada LLC and Maverick Springs Mining Company, LLC to acquire the Maverick Springs Project ("Maverick Springs") and 15 additional Projects that comprise the Battle Mountain Portfolio (individually, each a "Project", and collectively, the "Battle Mountain Portfolio"). The Maverick Springs Project and the Battle Mountain Portfolio are located in the gold mining regions of northeastern Nevada.

4.4.2 Element79 Gold

Separately, Element79 Gold Corp. (Element79 Gold) has completed a securities exchange agreement (the "Securities Exchange Agreement") with Goldco and the securityholders of Goldco, pursuant to which it has acquired all of the issued and outstanding securities of Goldco.

With the completion of the purchase agreement between Element79 Gold and Goldco, Element79 Gold owns a 100% interest in the Maverick Springs Project and Battle Mountain Projects.

Under the terms of the Securities Exchange Agreement between Element79 Gold and Goldco, Element79 Gold acquired all of the issued and outstanding shares of Goldco in exchange for a $300,000 cash payment, and 2,525,000 common shares of Element79 Gold. The Securities Exchange Agreement contains customary representations, warranties, covenants and closing conditions applicable to a transaction of this nature.

Goldco had previously entered into the Asset Purchase Agreement with Clover Nevada LLC, a wholly-owned subsidiary of Waterton Precious Metals Fund II Cayman, LP and Maverick Springs Mining Company, LLC (collectively, the "Vendors") to acquire 100% interest in the Maverick Springs Project and the Battle Mountain Projects. Pursuant to the Asset Purchase Agreement, the Vendors will retain a $500,000 deposit previously advanced by Goldco and Element79 Gold, which will assume all obligations under the Asset Purchase Agreement upon completion of its acquisition of Goldco, will make an additional $1,500,000 cash payment as directed by the Vendors. Element79 Gold will also issue such number of shares as is required to result in the Vendors holding a 9.9% equity interest in Element79 Gold on a basic, non-diluted, basis immediately following the issuance of such shares, subject to a maximum of $6,000,000 worth of shares being issued. Element79 Gold must also create and issue a contingent value right (the "CVR") to Waterton Nevada Splitter, LLC ("Splitter LLC"), a subsidiary of Waterton Precious Metals Fund II Cayman, LP. Pursuant to the CVR, Splitter LLC will be entitled to receive a cash payment of $2,000,000 payable on the earlier of the occurrence of commercial production and the date that is 12 months following the closing of the acquisition of Maverick Springs and the Battle Mountain Portfolio. Splitter LLC will also be entitled to receive a second payment, in cash or common shares of Element79 Gold, on the date that is 12 months following the closing of the acquisition of Maverick Springs and the Battle Mountain Portfolio. The amount of the second payment will be equal to the shortfall (if any) between $6,000,000 and the value of the common shares of Element79 Gold issued at closing pursuant to the Asset Purchase Agreement. Splitter LLC will be granted a security interest in Maverick Springs and the Battle Mount Portfolio, which will be released upon completion of the payments under the CVR. Splitter LLC will also enter into a voting support and lock-up agreement pursuant to which it will agree to: (i) vote all shares of Element79 Gold it holds in accordance with managements recommendations; (ii) retain 50% of the common shares of Element79 Gold issued to it pursuant to the Asset Purchase Agreement for at least six months after closing and the remaining 50% for at least twelve months after closing; and (iii) grant Element79 Gold a right of first offer to in relation to the sale of any common shares of Element79 Gold held by Splitter LLC.

4.5 Royalties and Encumbrances

The Maverick Springs Project possesses a total net smelter return royalty ("NSR") of 7.4%, consisting of two NSR agreements:

a) a net smelter return royalty granted to Artemis Exploration Company (“Artemis”) pursuant to a Mining Lease Agreement dated October 1, 2001 between Artemis and Newmont Mining Corporation (Table 4-2), which at commodity prices current at the date of the purchase agreement between Element79 Gold and Goldco is equal to 5.9% of net smelter returns; and

b) a 1.5% net smelter return royalty granted to Maverix Metals Inc.

Under the Artemis agreement, all other metals produced outside gold and silver will be subject to a 2.9% NSR.

The Artemis NSR is subject to an ongoing advance royalty payment, where an advance payment of $100,000 is due on the 1st October each year that the agreement is in place. This advance royalty can be credited against future production royalty payments.

4.6 QP Comment

To the extent known, there are no other significant factors and risks that may affect access, title, or the right or ability to perform work on the Project that have not been discussed in this Report.

Table 4-1: Lode Claims for the Maverick Springs Property

Serial Number	Legacy Serial Number	Claim Name	County	Case Disposition	Claim Type	Next Payment Due Date	Date Of Location
NV101455038	NMC754107	MAVERICK #1	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101496741	NMC754116	MAVERICK #10	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101601340	NMC754117	MAVERICK #11	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101300588	NMC754118	MAVERICK #12	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101544726	NMC754119	MAVERICK #13	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101520435	NMC754120	MAVERICK #14	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101491394	NMC754121	MAVERICK #15	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101525815	NMC754122	MAVERICK #16	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101606803	NMC754123	MAVERICK #17	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101731560	NMC754124	MAVERICK #18	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101479599	NMC754109	MAVERICK #3	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101301371	NMC754140	MAVERICK #39	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101600930	NMC754141	MAVERICK #40	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101303363	NMC754142	MAVERICK #41	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101755267	NMC754143	MAVERICK #42	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101754023	NMC754111	MAVERICK #5	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101544803	NMC754113	MAVERICK #7	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101496693	NMC754114	MAVERICK #8	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101601149	NMC754115	MAVERICK #9	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101605026	NMC754059	WILLOW #1	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101348961	NMC754068	WILLOW #10	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101526261	NMC754069	WILLOW #11	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101407934	NMC754070	WILLOW #12	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101610025	NMC754071	WILLOW #13	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101405715	NMC754072	WILLOW #14	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101609069	NMC754073	WILLOW #15	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101498854	NMC754074	WILLOW #16	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101496940	NMC754075	WILLOW #17	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101522656	NMC754076	WILLOW #18	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101520827	NMC754077	WILLOW #19	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101303974	NMC754060	WILLOW #2	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101401178	NMC754078	WILLOW #20	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101458896	NMC754079	WILLOW #21	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101525342	NMC754080	WILLOW #22	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101343078	NMC754081	WILLOW #23	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101521110	NMC754082	WILLOW #24	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101345701	NMC754083	WILLOW #25	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101454429	NMC754084	WILLOW #26	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101454416	NMC754085	WILLOW #27	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101454478	NMC754086	WILLOW #28	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101454289	NMC754087	WILLOW #29	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101522266	NMC754088	WILLOW #30	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101607233	NMC754089	WILLOW #37	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101751269	NMC754090	WILLOW #38	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101608686	NMC754091	WILLOW #39	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101751441	NMC754092	WILLOW #40	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101609991	NMC754093	WILLOW #41	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101303004	NMC754094	WILLOW #42	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101780806	NMC754095	WILLOW #43	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101300008	NMC754096	WILLOW #44	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101540821	NMC754097	WILLOW #45	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101347485	NMC754098	WILLOW #46	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101730634	NMC754099	WILLOW #47	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101600568	NMC754100	WILLOW #48	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101547614	NMC754101	WILLOW #49	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02

NV101303442	NMC754102	WILLOW #50	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101453088	NMC754103	WILLOW #51	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101304711	NMC754104	WILLOW #52	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101454812	NMC754105	WILLOW #53	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV102520410	NMC754106	WILLOW #54	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101756712	NMC754067	WILLOW #9	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1996-11-02
NV101754162	NMC785291	MAVERICK 524	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101754265	NMC785293	MAVERICK 526	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101479393	NMC785295	MAVERICK 528	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101490978	NMC785296	MAVERICK 529	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101755302	NMC785297	MAVERICK 530	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101527006	NMC785298	MAVERICK 531	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101478124	NMC785303	WILLOW 55	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101401132	NMC785304	WILLOW 56	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101495352	NMC785305	WILLOW 57	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101477342	NMC785311	WILLOW 63	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101540653	NMC785313	WILLOW 65	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101301454	NMC785314	WILLOW 66	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101508300	NMC785315	WILLOW 67	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101304671	NMC785316	WILLOW 68	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101527259	NMC785317	WILLOW 69	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV102520404	NMC785318	WILLOW 70	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101454863	NMC785319	WILLOW 71	ELKO	ACTIVE	LODE CLAIM	2022-09-01	1997-11-07
NV101473293	NMC826140	MAVERICK 67	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473294	NMC826141	MAVERICK 68	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473295	NMC826142	MAVERICK 69	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473296	NMC826143	MAVERICK 70	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473297	NMC826144	MAVERICK 71	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473298	NMC826145	MAVERICK 72	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473299	NMC826146	MAVERICK 73	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101473300	NMC826147	MAVERICK 74	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-08
NV101389929	NMC826738	NMS 1	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389938	NMC826747	NMS 10	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389939	NMC826748	NMS 11	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471067	NMC826749	NMS 12	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471068	NMC826750	NMS 13	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471069	NMC826751	NMS 14	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471070	NMC826752	NMS 15	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471071	NMC826753	NMS 16	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471072	NMC826754	NMS 17	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389930	NMC826739	NMS 2	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471077	NMC826759	NMS 22	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471078	NMC826760	NMS 23	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471079	NMC826761	NMS 24	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471080	NMC826762	NMS 25	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471081	NMC826763	NMS 26	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471082	NMC826764	NMS 27	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471083	NMC826765	NMS 28	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471084	NMC826766	NMS 29	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389931	NMC826740	NMS 3	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471085	NMC826767	NMS 30	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389932	NMC826741	NMS 4	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389933	NMC826742	NMS 5	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389934	NMC826743	NMS 6	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389935	NMC826744	NMS 7	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389936	NMC826745	NMS 8	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101389937	NMC826746	NMS 9	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-29
NV101471073	NMC826755	NMS 18	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101471074	NMC826756	NMS 19	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101471088	NMC826770	NMS 33	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472133	NMC826771	NMS 34	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30

NV101472134	NMC826772	NMS 35	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472135	NMC826773	NMS 36	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472138	NMC826776	NMS 39	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472139	NMC826777	NMS 40	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472140	NMC826778	NMS 41	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472141	NMC826779	NMS 42	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472142	NMC826780	NMS 43	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472143	NMC826781	NMS 44	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472144	NMC826782	NMS 45	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472145	NMC826783	NMS 46	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472146	NMC826784	NMS 47	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472147	NMC826785	NMS 48	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472148	NMC826786	NMS 49	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472149	NMC826787	NMS 50	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472150	NMC826788	NMS 51	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472151	NMC826789	NMS 52	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472152	NMC826790	NMS 53	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472153	NMC826791	NMS 54	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101472154	NMC826792	NMS 55	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473304	NMC826793	NMS 56	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473310	NMC826799	NMS 62	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473312	NMC826801	NMS 64	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473314	NMC826803	NMS 66	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473315	NMC826804	NMS 67	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473316	NMC826805	NMS 68	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473317	NMC826806	NMS 69	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473318	NMC826807	NMS 70	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473319	NMC826808	NMS 71	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473320	NMC826809	NMS 72	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473321	NMC826810	NMS 73	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473322	NMC826811	NMS 74	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101474300	NMC826812	NMS 75	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-09-30
NV101473305	NMC826794	NMS 57	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473306	NMC826795	NMS 58	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473307	NMC826796	NMS 59	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473308	NMC826797	NMS 60	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473309	NMC826798	NMS 61	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473311	NMC826800	NMS 63	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101473313	NMC826802	NMS 65	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-01
NV101475251	NMC826834	NMS 100	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475252	NMC826835	NMS 102	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475253	NMC826836	NMS 104	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475254	NMC826837	NMS 106	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475255	NMC826838	NMS 107	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475256	NMC826839	NMS 108	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475257	NMC826840	NMS 109	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475258	NMC826841	NMS 110	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475259	NMC826842	NMS 111	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475260	NMC826843	NMS 112	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475261	NMC826844	NMS 113	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475262	NMC826845	NMS 114	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475263	NMC826846	NMS 115	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475264	NMC826847	NMS 116	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475265	NMC826848	NMS 117	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475266	NMC826849	NMS 118	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475267	NMC826850	NMS 119	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101475268	NMC826851	NMS 120	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476124	NMC826852	NMS 121	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476125	NMC826853	NMS 122	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476126	NMC826854	NMS 123	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476127	NMC826855	NMS 124	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26

NV101476128	NMC826856	NMS 125	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476129	NMC826857	NMS 126	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476130	NMC826858	NMS 127	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476131	NMC826859	NMS 128	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474310	NMC826822	NMS 85	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474311	NMC826823	NMS 86	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474312	NMC826824	NMS 87	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474313	NMC826825	NMS 88	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474314	NMC826826	NMS 89	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474315	NMC826827	NMS 90	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474316	NMC826828	NMS 91	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474317	NMC826829	NMS 92	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474318	NMC826830	NMS 93	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474319	NMC826831	NMS 94	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474320	NMC826832	NMS 96	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101474321	NMC826833	NMS 98	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-26
NV101476132	NMC826860	NMS 129	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476133	NMC826861	NMS 130	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476134	NMC826862	NMS 131	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476135	NMC826863	NMS 132	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476136	NMC826864	NMS 133	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476137	NMC826865	NMS 134	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476138	NMC826866	NMS 135	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476139	NMC826867	NMS 136	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476140	NMC826868	NMS 137	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476141	NMC826869	NMS 138	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476142	NMC826870	NMS 139	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476143	NMC826871	NMS 140	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101476144	NMC826872	NMS 141	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101409469	NMC826873	NMS 142	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101409470	NMC826874	NMS 143	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101409471	NMC826875	NMS 144	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474301	NMC826813	NMS 76	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474302	NMC826814	NMS 77	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474303	NMC826815	NMS 78	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474304	NMC826816	NMS 79	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474305	NMC826817	NMS 80	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474306	NMC826818	NMS 81	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474307	NMC826819	NMS 82	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474308	NMC826820	NMS 83	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101474309	NMC826821	NMS 84	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-10-29
NV101409472	NMC826876	NMS 145	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409473	NMC826877	NMS 146	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409474	NMC826878	NMS 147	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409475	NMC826879	NMS 148	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409477	NMC826881	NMS 150	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409478	NMC826882	NMS 151	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409479	NMC826883	NMS 152	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409480	NMC826884	NMS 153	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409481	NMC826885	NMS 154	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409482	NMC826886	NMS 155	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409483	NMC826887	NMS 156	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409484	NMC826888	NMS 157	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409485	NMC826889	NMS 158	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-02
NV101409476	NMC826880	NMS 149	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-08
NV101409486	NMC826890	NMS 159	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101409487	NMC826891	NMS 160	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101409488	NMC826892	NMS 161	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101409489	NMC826893	NMS 162	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101380552	NMC826894	NMS 163	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101380553	NMC826895	NMS 164	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12

NV101380554	NMC826896	NMS 165	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101380555	NMC826897	NMS 166	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-11-12
NV101471075	NMC826757	NMS 20	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101471076	NMC826758	NMS 21	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101471086	NMC826768	NMS 31	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101471087	NMC826769	NMS 32	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101472136	NMC826774	NMS 37	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101472137	NMC826775	NMS 38	WHITE PINE	ACTIVE	LODE CLAIM	2022-09-01	2001-12-11
NV101711308	NMC1178506	NMS 104	ELKO	ACTIVE	LODE CLAIM	2022-09-01	2018-06-26

Table 4-2: Artemis Royalty Agreement

Newmont - Artemis Royalty Agreement			
Average Gold Price $/oz	**Royalty Rate**	**Average Silver Price $/oz**	**Royalty Rate**
$250 or less	1.9%	$4.50 or less	1.9%
$300	2.4%	$5.00	2.4%
$350	2.9%	$5.50	2.9%
$400	3.9%	$6.25	3.9%
$450	4.4%	$7.00	4.4%
$500	4.9%	$7.75	4.9%
$550	5.4%	$8.50	5.4%
Over $550	5.9%	Over $8.50	5.9%

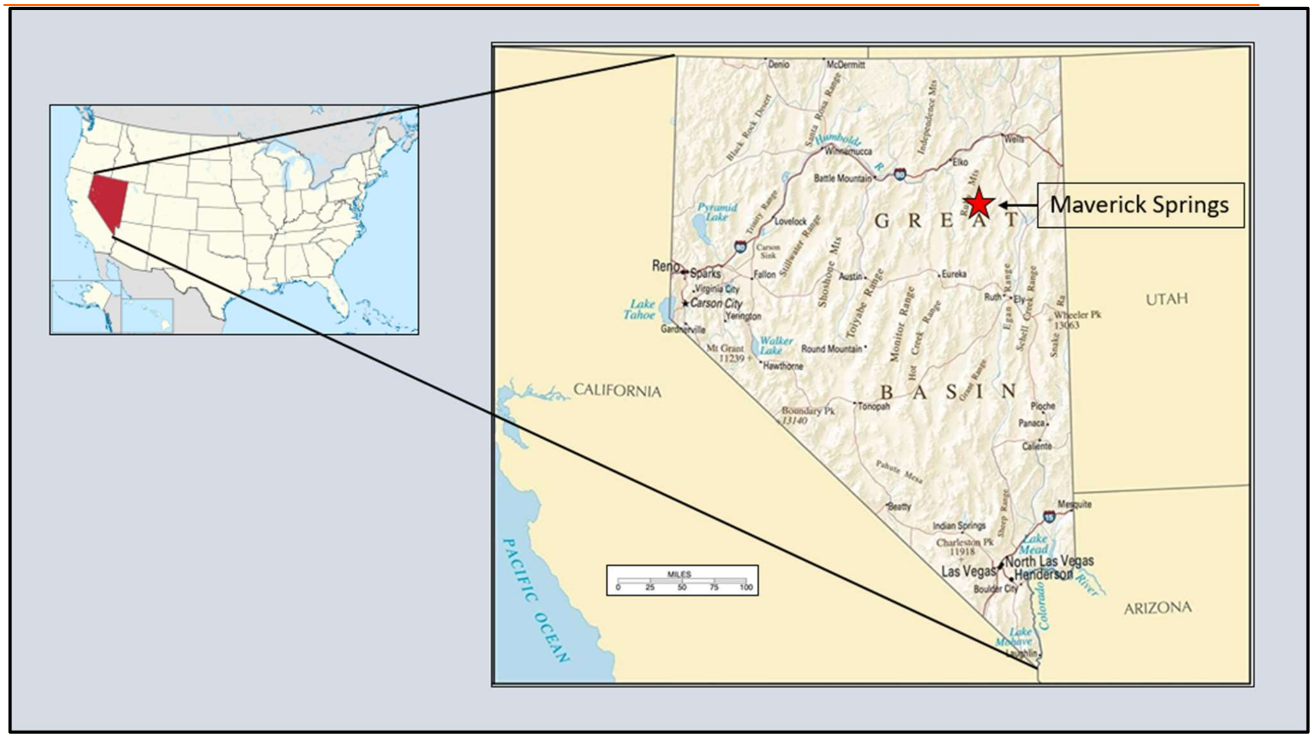

Figure 4-1: Maverick Springs Location Map

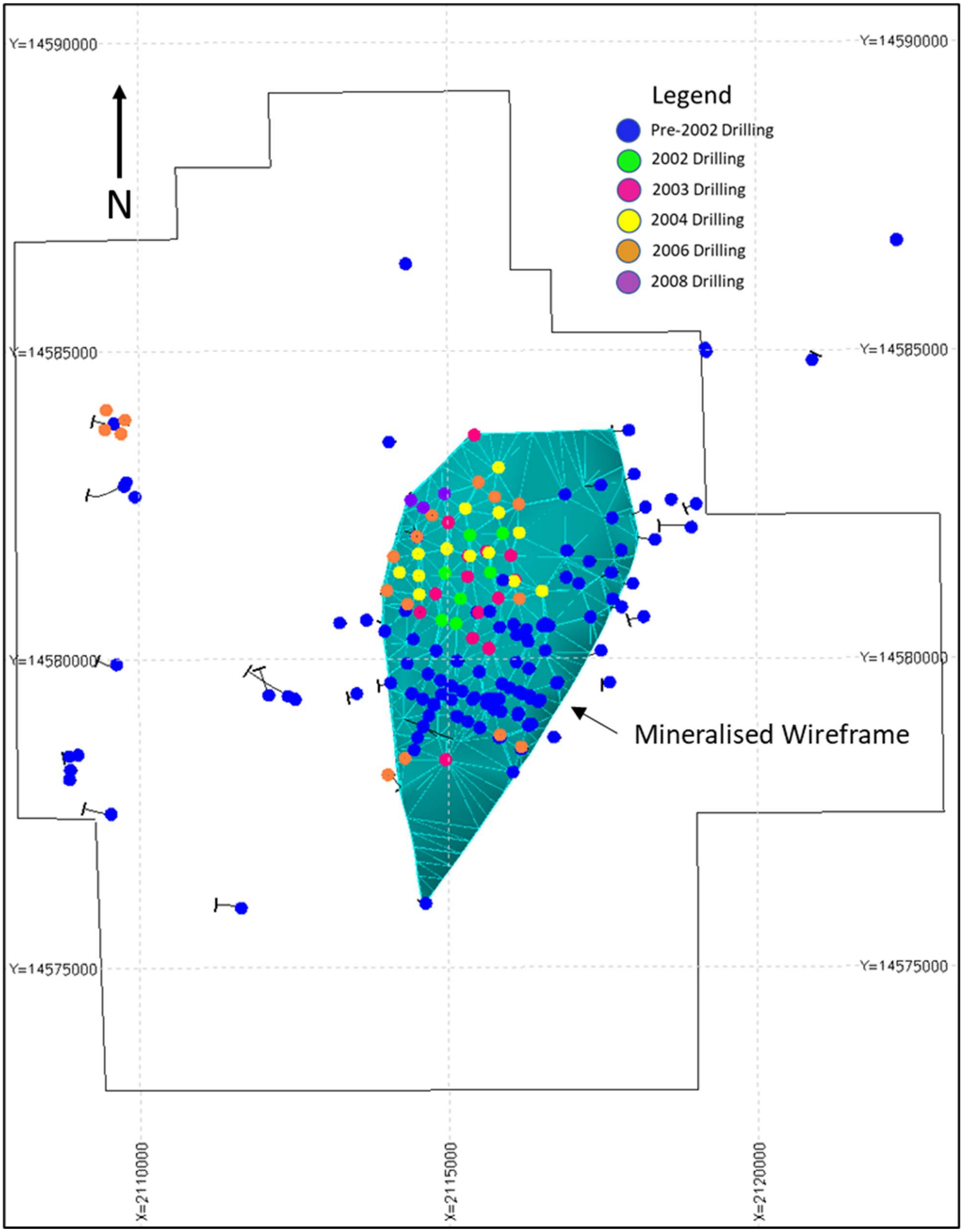

Figure 4-2: Maverick Springs Lode Claim Boundary with Mineralisation and Drill Holes

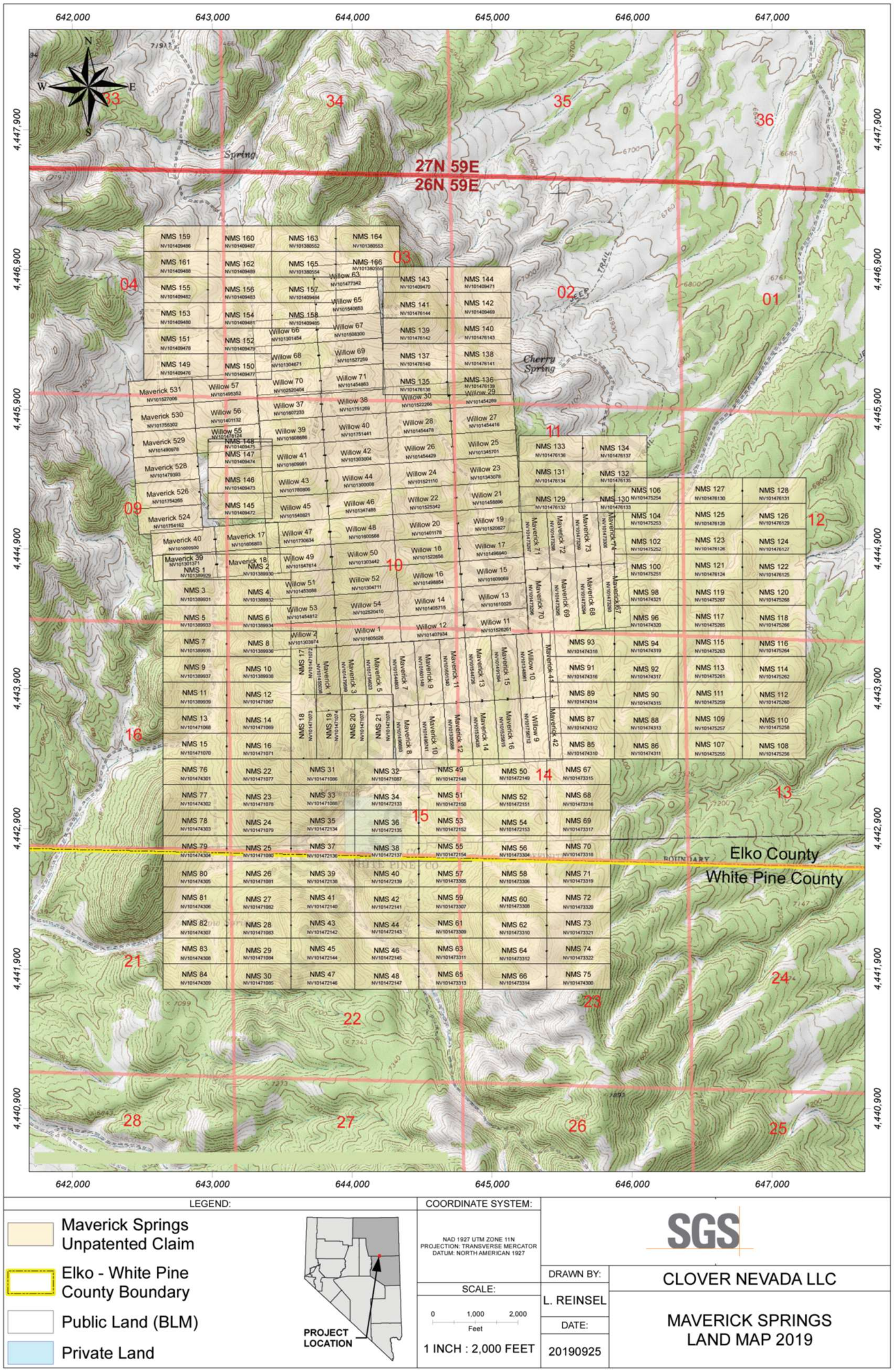

Figure 4-3: Maverick Springs Lode Claim Locations

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The property is accessible year-round via a combination of paved and unpaved roads.

From Elko, take the paved Nevada State Route (SR) 227 turning right onto SR 228. Follow SR 228 for 43 kilometres, until it becomes Harrison Pass Drive/NF 113. Continue along NF 113 until it reaches NR 767/Ruby Valley Road. The paved surface on NF 113 finishes approximately 1.1 km before the ghost town of Harrison Pass, after which is becomes a gravel road. Turn left on NR 767 for 400 metres, then right onto the continuation of Harris Pass Drive. After 2.2 km, Harris Park Drive becomes Ruby Wash Road. Continue along Ruby Wash Road for a further 4.7 km, before turning right onto an unnamed gravel road. From here, follow a series of gravel roads and drilling roads along the eastern flank of the Maverick Springs Range for approximately 25 km to the centre of the Property.

5.2 Climate

The closest official weather station to the Property is the Elko Municipal – Harris Field weather station, located in Elko, Nevada and situated 94 km northwest of the Maverick Springs Range.

However, accurate weather records are available from the Ruby Lake National Wildlife Refuge Area (NWRA), located approximately 18 km west of the Property.

The United States Geological Survey (USGS) (2001) note that the area is a middle-latitude desert and steppe climate that is dominated by tropical air masses in the summer and continental polar air masses in the winter.

In the Ruby Mountains and East Humboldt Range, average annual precipitation, based on Snowpack Telemetry (SNOTEL) data (1961-90) from five stations at altitudes ranging from 7,700 to 8,500 ft, (2350 - 2590 m) is about 32 in. (81 cm). Precipitation data collected at the headquarters of Ruby Lake NWR (altitude 6,012 ft (1832 m)) and a weather station at Arthur in the northern part of Ruby Valley (altitude 6,300 ft (1920 m)) suggest that average annual precipitation on the valley floor during a 30-year reference period (1961-90) ranged from about 13 to 15 in. (33 – 38 cm).

Temperature data collected at the refuge headquarters for 1961-90 indicate that daily maximum temperatures in the summer typically exceed 85°F (29°C) and reach 100°F (38°C) on only 1 or 2 days during late July or early August. The average daily minimum summer temperature is about 40°F (4°C). Daily maximum temperatures during the winter range between 30°F (-1°C) and 50°F (10°C) and daily minimum temperatures typically range from about 0 (-18°C) to 30°F (-1°C) but have been recorded as low as -15°F (-26°C) in January.

Evaporation measurements collected from 1978 through 2000 at the refuge headquarters indicate that pan evaporation from April through October is about 48 in. (122 cm).

5.3 Local Resources and Infrastructure

The only infrastructure on the property is a 1290 ft (393 m), 5 in. (13 cm) diameter water well. The nearest source of power is the eastern Nevada grid system, located approximately 32 km to the northwest.

5.4 Physiography

The physiography of the area is characterised by hills and low mountains with low to moderate relief and elevations ranging between 7000 and 8000 ft (2135 – 2440 m) above sea level. Valleys in the region are typically covered by sagebrush and grasses, with scattered stands of pine trees above 7300 ft (2225 m).

6. HISTORY

6.1 Early History 1986 to 2001

Claims at Maverick Springs were first staked in 1986 by Artemis Exploration Company (Artemis). Artemis subsequently leased the property to Angst, Inc. (Angst). Further staking by Artemis/Angst resulted in the acquisition of more than 1400 federal mining claims in the immediate area of Maverick Springs. Another company, GEXA, managed to stake some ground in the north and northeastern portion of the core area of the Maverick Springs mineralisation (Blakestad, 2001), hampering future exploration efforts by Angst.

From 1987 through 1992, several exploration programs were conducted by Angst, Inc. The work included geological mapping, soil and stream geochemical surveys and a substantial amount of drilling. A total of 128 drill holes were completed during this period, of which 37 were shallow conventional rotary or percussion holes, 37 were reverse circulation holes, and 54 were diamond drill holes. The total footage drilled was approximately 130,000 ft (39,625 m).

In 1992, the claim group was consolidated to a core group of 540 claims. This was further reduced to 208 federal lode claims. The current statement on claim status from the BLM database shows a further consolidation of lode claims in November 1996 and November 1997 for a total of 78 lode claims.

Between the 8th September 2001 and the 11th December 2001, a further 168 lode claims were registered by Artemis with the BLM, adding to the 78 contiguous claims already registered. One further claim was added on the 26th June 2018, bringing the claim total to 247 lode claims.

In 1996, the property was leased by Harrison Western Mining L.L.C. (Harrison). In 2001, Harrison gave up its lease after conducting a minor amount of exploration including the drilling of 2 holes.

The property remained under the control of Artemis until Newmont leased Maverick Springs from Artemis in October, 2001, and then subsequently sold the property to Vista Gold Corp (Vista).

6.2 Newmont 2001 - 2002

On the 1st October 2001, Artemis and Newmont entered into a mining lease and agreement covering the 78 lode claims registered by Artemis in 1996 and 1997. It appears that the agreement was amended prior to October 2002 to include the additional 168 lode claims registered by Artemis in 2001.

Newmont commissioned a consultant's report on the property in 2001, undertaken by Robert Blakestad and conducted metallurgical test work on core samples from the Property in 2002.

Newmont do not appear to have completed any exploration on the Property and there is no record of any drilling on the Property by Newmont.

6.3 Vista and Silver Standard 2002 – 2015

On the 3rd September 2002, Vista announced that they had signed a letter of intent with Newmont to purchase the Project, subject to due diligence. The final agreement was signed on the 7th October 2002.

On the 5th November 2002, Vista announced the completion of a NI 43-101-compliant Technical Report on the Property completed by Snowden, together with a MRE for the deposit.

On the 7th November 2002, Vista announced that they had signed a letter of intent with Silver Standard Resources Inc. (Silver Standard) granting them the option to purchase Vista's interest in the silver resources in the Property. Under the agreement, Vista would retain its 100% interest in the gold resources.

On the 16th December 2002, Vista announced the results of a seven (7) hole reverse circulation (RC) drill program on the Property totalling 7020 ft (2140 m). The drilling extended the resource by between 500 ft (150 m) and 2020 ft (615 m) from known mineralisation and extended the resource in an area of 2020 ft (615 m) by 1200 ft (315 m) immediately adjacent to the know resource.

Between July and October 2003, Silver Standard and Vista completed a 14-hole (plus two redrills) RC program on the property, releasing the results in November 2003. The drilling totalled 12,920 ft (3938 m), with 13 holes continuing from the 2002 program and one hole (MR-139) stepping out 1400 ft (425 m) to the north and intersecting anomalous mineralisation.

On the 21st April 2004, Vista announced the results of an updated NI 43-101-compliant MRE for the Project. The update was completed by Snowden and included the results of 23 RC holes drilled by Vista in 2002 and 2003.

In October 2004, Vista completed a 13-hole RC drill program totaling 13,020 ft (3968 m) and in August 2006, they completed an 18-hole RC drill program totaling approximately 16,000 ft (4877 m). In Q4 2008, Silver Standard completed a five-hole diamond drill program on the Property, totalling 5305 ft (1617 m).

In 2005, Silver Standard fulfilled their financial obligation under the agreement with Vista, namely, to spend $1.5M over four (4) years. Under the agreement, Vista and Silver Standard formed a committee to jointly manage the property, with Vista having a 45% vote on the committee and Silver Standard having a 55% vote.

In May 2007, Vista spun-off its Nevada assets into a new company, Allied Nevada Gold Corp. (“Allied”). Allied took ownership of the Property under the conditions of the Vista agreement with Newmont and the Artemis-Newmont agreement.

On the 10th March 2015, Allied filed for relief under Chapter 11 of the United States Bankruptcy Code.

On the 19th June 2015 it was announced that Allied had sold its entire suite of Nevada exploration assets to Clover Nevada, a wholly owned subsidiary of Waterton Precious Metals Fund II Cayman, LP (“Waterton”).

6.4 Historical Drilling

6.4.1 Introduction

Exploration drilling was conducted over the Property between 1987 and 2008. A total of 195 holes were drilled over that period.

A full list of drill holes and collar locations is shown in Appendix A.

6.4.2 Drill Type

The first 37 holes drilled on the property were conventional rotary or hammer percussion holes, the majority of which were too short to reach the mineralised horizon. A further 116 holes were pure RC holes, while there were 16 RC holes with diamond tails. There were 25 diamond drill holes and one (1) hole drilled for a water well.

Table 6-1 summarises the drilling history for the Property and Figure 6-1 shows the position of the various drill programs in relation to the mineralisation.

6.4.3 Drill Campaigns

6.4.3.1 1987 Artemis

In 1987, Artemis drilled five (5) short holes using a conventional rotary drill. The holes, MR1 through MR5 were between 90 ft (27 m) and 305 ft (93 m) in depth for a total of 1120 ft (341 m) of drilling.

6.4.3.2 1988 Angst & GEXA

In 1988, Angst drilled 33 holes on the Property, consisting of 32 conventional hammer holes and one (1) RC hole. The holes, MR6 through MR38, ranged in depth from 25 ft (8 m) to 550 ft (168 m) for a total of 7480 ft (2280 m) of drilling.

GEXA drilled two (2) RC holes, MS1 and MS2, 180 ft (55 m) and 120 ft (37 m) respectively, for 300 ft (92 m) of drilling.

6.4.3.3 1989 Angst

In 1989, Angst drilled 20 holes, consisting of 15 RC holes, two (2) combination RC/diamond holes, two (2) complete diamond holes and one (1) water well. The holes, MR39 through MR89, ranged in depth from 170 ft (52 m) to 1290 ft (393 m) (the water well), for a total of 11,003.5 ft (3354 m) of drilling.

6.4.3.4 1990-1991 Angst & GEXA

In the 1990-91 drill campaign, Angst drilled a total of 70 holes, consisting of 38 RC holes, 14 combined RC/diamond holes and 18 completes diamond holes. The holes, MR59 through MR128, ranged in depth from 476.7 ft (145 m) to 3220 ft (981 m) for a total of 109,371.1 ft (33,336 m) of drilling.

GEXA drilled four (4) RC holes, MS3 through MS6. The holes ranged in depth from 460 ft (140 m) to 1000 ft (305 m), for a total of 3240 ft (988 m) of drilling.

6.4.3.5 1998 Harrison

In 1998, Harrison drilled two (2) RC holes, HP-1 and HP-2, 425 ft (130 m) and 383 ft (117 m) respectively, for a total of 808 ft (247 m) of drilling.

6.4.3.6 2002 Vista

In 2002, Vista drilled seven (7) RC holes. Of the seven (7) holes, MR129 through MR135, six (6) were 1000 ft (305 m) in length and one (1) hole was 1020 ft (311 m). The total footage of the program was 7020 ft (2140 m).

The 2002 RC drill program was completed by Lang Exploratory Drilling Co using a track mounted drill rig and ancillary equipment.

6.4.3.7 2003 Vista

The 2003 Vista drill campaign comprised 14 RC holes, together with two (2) redrills, for a total of 16 holes. The holes, MR03-136 through MR03-149, ranged in depth from 500 ft (152 m) to 1200 ft (366 m), for a total of 14,015 ft (4272 m) of drilling.

DeLong Construction and Drilling, from Winnemucca, were contracted for the 2003 RC drill program. An MPD1500 drill was used with 3.5” pipe with a 5.125” outside diameter.

6.4.3.8 *2004 Vista*

Vista's 2004 drill campaign consisted of 13 RC holes, MR04-150 through MR04-162. Twelve of the holes were 1000 ft (305 m) in depth and one (1) hole was 1020 ft (311 m), for a total of 13,020 ft (3968 m) of drilling.

6.4.3.9 *2006 Vista*

In 2006, Vista drilled 18 RC holes, MR06-163 through MR06-180. The holes ranged in depth from 500 ft (152 m) to 1100 ft (335 m), for a total of 16,035 ft (4887 m) of drilling.

6.4.3.10 *2008 Silver Standard*

In 2008, Silver Standard drilled five diamond holes. The holes, MR08-181 through MR08-185, ranged in depth from 840 ft (256 m) to 1150 ft (351 m), for a total of 5330 ft (1625 m) of drilling.

Table 6-1: Maverick Springs Drill Campaign Summary

Year	Company	Method	Number of Holes
1987	Artemis	Conventional Rotary	5
1988	Angst	Conventional Hammer RC	32 1
	GEXA	RC	2
1989	Angst	RC RC/Core Core Water Well	15 2 2 1
1990-1991	GEXA Angst	RC RC RC/Core Core	4 38 14 18
1998	Harrison	RC	2
2002	Vista	RC	7
2003	Vista	RC	16
2004	Vista	RC	13
2006	Vista	RC	18
2008	Silver Standard	Core	5
		Total	195

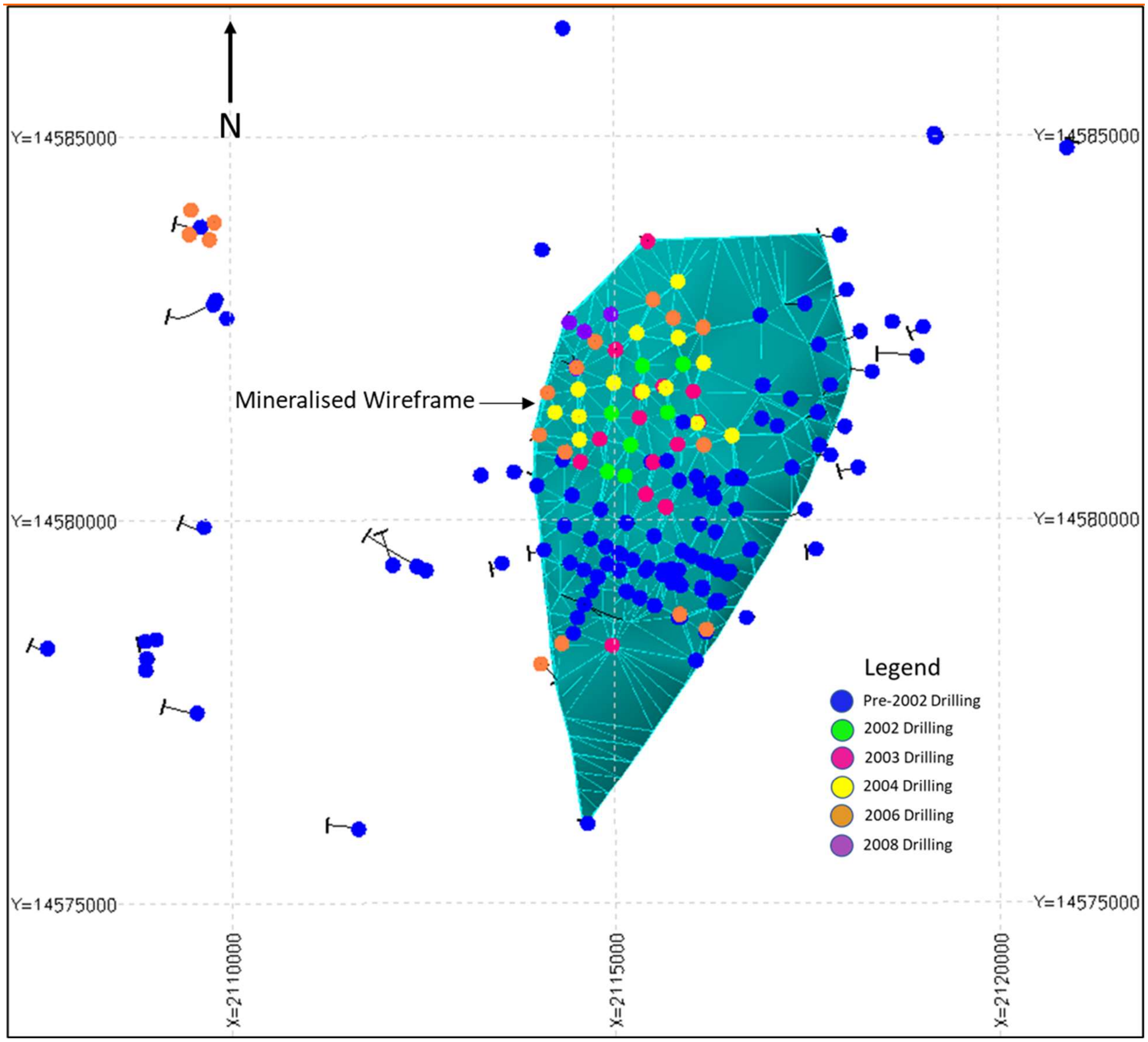

Figure 6-1: Location of Drill Holes by Drill Program

6.4.4 Drill Hole Logging

There is no record in the Snowden Technical Reports (2002, 2004) regarding drill logging, how the chips or core were logged, geological legend used or whether there are digital records of the drilling. However, Snowden (2002) did note that they feel confident that the core logging and geological mapping completed to date by the previous explorers on the property is of acceptable industry standards.

No logging data, apart from the lithological .csv file associated with the drill hole database were provided to SGS.

6.4.5 Recovery

Snowden (2004) noted that drill programs prior to 2002 suffered from sample recovery problems due to poor circulation and voids. They further note that Vista attempted to improve ample recoveries through the use of face sampling hammers, however certain zones in the fractured, silicified ground led to loss of gauge and poor operating conditions. RC tricone bits and standard hammers with a cross-over sub were also used to improve penetration and sample recoveries during 2002.

During the 2003 drill program some difficulties were encountered during drilling where the abrasive nature of the rock caused wear problems at pipe joints. In some instances, cracks in the pipe would cause air leakage and affect return.

SGS notes that while there are reports of sample recovery problems, there are no actual estimates of recovery factors from any of the drill programs conducted on Maverick Springs.

6.4.6 Drill Surveys

A collar survey .csv file and downhole survey .csv file were supplied to SGS as part of the data package. They contain records of collar surveys and downhole surveys for the holes drilled at the Project. However, with the exception of the 2002 and 2003 drill programs, there is no record of the instruments used to pick up the collars or for the downhole surveys (e.g. light-log, magnetic, maxibore, gyroscopic) and there is no independent digital or hardcopy reference available for validation.

For the 2002 and 2003 drill programs, collar locations were surveyed with a hand-held Magellan Meridian Platinum GPS by Thomas C. Doe & Associates. Snowden (2004) wrote that they expect that collar positions are known with an accuracy of 5 ft (1.5 m) with this type of instrument and possibly to a greater accuracy depending on prevailing satellite numbers. Downhole surveying was done using a gyroscope at an average interval of 50 ft. Once completed, hole collars were plugged with cement and labeled with a stamped brass tag.

6.5 Sample Preparation, Analysis and Security

6.5.1 Sampling

6.5.1.1 Pre-2002 Drill Programs

All samples collected during the RC and conventional rotary/percussion drilling programs were five feet in length. The samples were collected in pans beneath a cyclone and were split at the drill site.

There is no record of the type of splitter used or the size of the sample collected.

All of the core drilling was NQ sized and the samples were split on site longitudinally with a manual percussion type splitter. One half was shipped directly by surface transport to Angst Resources' Goldbar Mine laboratory in Beatty, Nevada where they were prepared and analysed for silver and gold.

6.5.1.2 2002 & 2003 Drill Programs

For the 2002 and 2003 drilling Vista engaged Thomas C. Doe and Associates to manage the RC resource drilling programs. Snowden (2004) wrote that they understood that the RC drill samples were wet samples collected through a cyclone and a 24" rotary wet splitter. Samples were collected on 5 ft (1.5 m) intervals directly into 20" x 24" sample bags placed in 5-gallon buckets. A thin polymer mix was prepared for use as a flocculent and added to each bag prior to sample collection. Based on comments by Snowden (2004), SGS assume that the flocculent was used to minimise the loss of fines in the samples.

The rotary splitter was set to deliver 25% of the sample stream to the sample port using "pie" covers. Assuming 100% sample return with the 5.25" bits used during the programs, this arrangement should have resulted in a theoretical sample size of approximately 25 to 30 pounds (11 to 14 kg). Although this might be considered a large sample, it was elected not to split it further in the field and risk samples that were too small when circulation and recovery fell off. The larger sample size also provided sufficient material for metallurgical testing.

Snowden (2004) further note that the water injection was regulated to minimise the fluid return while maintaining sufficient flow for drilling and sample return. They wrote that the collection of larger samples resulted in more frequent sample overflow that was collected in a second bucket. When two buckets were used for a sample, they were set aside, flocculated, decanted, and combined. Sample bags were tied closed, set aside, and allowed to weep prior to transport.

Snowden (2004) wrote that the flocculent worked reasonably well in the silicified, oxidised zones. However, it was ineffective in the Tertiary tuffaceous sediments with high clay content and the unoxidised, unaltered siltstones. Snowden (2004) noted that since these units are essentially unmineralised, the loss of fines was not considered significant.

6.5.1.3 *Post-2003 Drill Programs*

There is no record of the sampling for the post-2003 drill programs. However, based on the descriptions of the Vista programs in 2002 and 2003, SGS assume that a similar standard of sampling was implemented for those programs.

6.5.2 Density Determination

Newmont calculated an unpublished resource on the Maverick Springs deposit in 2001 and used a density of 13.2 ft^3/ton, which equates to a density of 2.43 g/cm^3. It is assumed that the density data was calculated from the metallurgical test work that Newmont commissioned in 2001, although this is not certain.

Snowden (2002) present the results of density determinations completed by Vista taken from 32 mineralised core samples from Maverick Springs. The samples were described as relatively intact intervals of core and their densities were determined with a wax coated water immersion method at Vista's Hycroft mine laboratory near Winnemucca, Nevada. The average of these samples was 12.4 ft^3/ton, which was used in the 2002 and 2004 resource estimations. This equates to a density of 2.58 g/cm^3.

The metallurgical test work completed by PRA in 2004 on nine (9) composite samples from the deposit, comprising five (5) high-grade samples and four (4) low-grade samples, had an average of 2.35 g/cm^3. This equates to a density of 13.6 ft^3/ton. The densities were calculated by PRA using standard pycnometric procedures.

6.5.3 Sample Preparation & Analysis

The samples sent to Angst's Goldbar laboratory were subjected to a 1 assay ton (AT) fire assay with an atomic absorption finish (FA/AA) to determine the silver and gold content. Some samples were also tested with a cyanide soluble leach with an atomic absorption finish (CS/AA). Only the FA/AA results were been used for the 2002 MRE.

For the 2002 and 2003 programs, drill samples were initially lined up in the field where, after drying out, they were transported to AAL's laboratory.

AAL's sub-sampling protocols were as follows:

• Samples were dried at 105°C;
• Samples were reduced in a jaw crusher to >85% passing 6 mesh;
• Samples were then split with a Jones riffle splitter;
• Samples of >300 g were pulverised with a vertical spindle pulveriser to >85% passing
150 mesh; and
• Grab samples were then taken for analysis.

Routine analyses at AAL included 1 assay ton fire with an AA finish for gold and 0.4-gram aqua regia leach with AA finish for silver. Any silver value of 100 parts per million (ppm) or greater was re-run by 1 assay ton fire with a gravimetric finish. Results were reported in ppm with detection limits of 0.005 ppm for gold and 0.05 ppm for silver.

There is no sample preparation and analysis information available for the post-2003 drilling campaigns.

6.5.4 Quality Assurance (QA) & Quality Control (QC)

For the pre-2002 drill programs no detailed QC programs utilising the routine submittal of blind standards, blanks and duplicates were in place at Maverick Springs.

For the 2002 and 2003 programs, QC measures included duplicate assays which were included within the original runs, repeat assays run separately and AAL's internal standards and blanks. To further monitor QC, Vista included commercially prepared non-certified standards and blanks within the sample submissions.

There is no QAQC information available for the post-2003 drilling campaigns.

6.5.5 Sample Security

There is no record of security protocols associated with any of the drill programs.

6.5.6 Sample Storage

Up to and including 2004, the unsampled core was kept as a permanent record and stored in several semi-trailers on a private ranch 10 miles (16 km) south of the Property.

The core is currently stored in two storage lockups in Elko, Nevada.

6.6 Data Verification

6.6.1 Witness Sampling

6.6.1.1 *2002 Drill Program*

During Snowden's 2002 site visit to the Maverick Springs property, representative core intervals were reviewed and sampled. All drilled core was made available to Snowden and selected intervals from two representative drill holes MR 63 and MR 122 were reviewed.

Ten samples were collected by Snowden were submitted to ALS Chemex Laboratories in Elko, Nevada where they were prepared and analysed for gold and silver by fire assay. The assay results for the Snowden check samples, along with the corresponding original analytical results were compared and Snowden determined that the witness sample assays correlated well with the original assays.

6.6.1.2 *2003 Drill Program*

In 2003 Snowden identified certain intervals from the assay certificates of the RC program and requested AAL to provide the reject material. Ten sample intervals were chosen according to high, low, and average concentrations of gold and silver. AAL located the samples and shipped them to ALS Chemex Laboratories in Vancouver for confirmatory assay.

Snowden (2004) wrote that except for one silver assay, the original and witness sample assays were in close agreement.

6.6.2 Assay Certificate Review

As part of the 2002 report, Snowden (2002) checked Goldbar assay certificates for holes MR65 and MR124 against the drill hole logs and assay records. The data was found to have been transferred accurately apart from a transcription error noted on one of the drill logs, which was rectified.

For the 2002 and 2003 drilling programs Vista provided Snowden (2004) with the original AAL assay certificates. These certificates were checked against the digital assay data. Snowden (2004) noted that assay results for gold and silver were reported by AAL in parts per million (ppm). These were subsequently converted to ounces per short ton (oz/ton) by Vista using a conversion factor of 0.029167. For samples that were assayed a second time, the mean of the two samples was used.

Snowden (2004) noted that their review of the assay certificates found that the transfer to the digital database was performed accurately and that manipulations to the database were performed without error.

6.6.3 Check Assays

6.6.3.1 Newmont Duplicate Sample Analyses 2001

In 2001, Newmont sent several batches of duplicate sample material to three (3) independent laboratories to check the accuracy of analyses over the previous three years.

Newmont reported a total of 1975 checks on “mine-generated” pulps at the Goldbar laboratory and 1174 check assays, also on “mine-generated” pulps at three independent laboratories: ALS Chemex, Bondar Clegg and Legend.

The results clearly indicated that the original analyses for both gold and silver were consistently higher than the check assays at the independent laboratories.

Newmont found that the average difference between the original and independent gold fire assays was 19.4%. Similarly, the average difference between the original and independent silver fire assays was 15.8%.

6.6.3.2 Snowden Verification of Newmont Analyses 2002

In 2002, Snowden determined to verify Newmont’s duplicate sample results. To do this, they compared the original assay data for silver and gold assays with the independent results that Newmont received from ALS Chemex. Snowden (2002) wrote that the ALS Chemex data was chosen as it contained the largest number of duplicate sample pairs.

In total, Snowden (2002) compared the assay results for 203 gold assays and 231 silver assays. The comparison demonstrated that the gold values were overstated by Goldbar by an average of 20.0% and the silver assays by 25.6%.

6.6.3.3 Vista Analytical Check 2003

In 2003, as part of Vista’s QAQC program, a total of 217 samples consisting of pulps and rejects, were sent to ALS Chemex’s Vancouver laboratory for analysis.

Comparison of the original and check analyses by Thomas C. Doe and Associates found a good correlation between the two sets of data.

6.6.3.4 Thomas C. Doe & Associates 2004

In 2004, Thomas C. Doe and Associates provided Snowden (2004) with a comparison of assay population characteristics for gold and silver grades for the various drilling programs. The cumulative frequency figures indicated the 2003 RC program results were consistent with the diamond drill programs for both gold and silver. However, the results for the 2002 RC program were biased slightly low for both gold and silver compared with the diamond drill results and 2003 RC program.

Snowden (2004) determined that it was acceptable to include the results for the 2002 RC program in the MRE as they had not contributed to high grading of the samples due to poor recoveries and they represented only a minor component of the data.

6.7 Assay Adjustment

As discussed in section 6.6.3, Newmont discovered a significant positive bias in both gold and silver values from Angst's Goldbar laboratory. In total, Newmont sent 1174 pulps to three (3) independent assay laboratories for check assay analysis, whose results indicated an average positive gold bias of 19.4% and an average positive silver bias of 15.8% from the Goldbar laboratory.

In 2002, Snowden determined to verify Newmont's duplicate sample results by comparing the assay results for 203 gold assays and 231 silver assays sent to ALS Chemex by Newmont. Snowden (2002) determined that the gold values were overstated by Goldbar by an average of 20.0% and the silver assays by 25.6%.

For the 2002 MRE, Snowden (2002) created scatter plots of the original assays versus the check assays, together with regression equations, which they applied to the pre-2002 data as an adjustment to moderate the bias.

The regression equations used by Snowden (2002) were:

- Gold: Aunew=0.896Auorig-0.001
- Silver: Agnew=0.794Agorig-0.066

Snowden (2002, 2004) applied the regression equation to all the pre-2002 assay data, as did SRK (2016) in their Due Diligence Review for Waterton.

6.8 Mineral Processing & Metallurgical Test Work

6.8.1 Newmont Metallurgical Test Work 2002

6.8.1.1 Summary

Core samples from the Maverick deposit were tested to determine the gold and silver amenability to cyanide leaching. The purpose of this test work was to provide information to rank the Maverick deposit as an exploration target. Fifteen composites were formed and tested separately based on location, silver grade and gold grade. Coarse bottle roll tests were used because the grade of the deposit as it is currently defined as a potential heap leach resource. The standard test conditions consisted of a 96-hour coarse bottle roll test with either a 2.0 lb./ton or a 4.0 lb./ton of free NaCN concentration. All samples were crushed to about 80% passing ¼" before leaching.

Most composites showed very low gold and silver recoveries that were very particle size dependent. Gold recoveries ranged between 28% and 65% with an average of 43% while silver recoveries ranged between 5% and 52% with an average of 25%. The difference in the recoveries between the +10 mesh and –10 mesh samples averaged about 15% for the gold and 50% for the silver. The head grade, however, was not particle size dependent.

The recoveries were not a function of grade, NaCN concentration, retention time or particle size and were considerably lower than the AA/FA assays predicted. The bottle roll tailings had an average AA/FA ratio of 2% suggesting that the gold is there to be recovered if the particle size were reduced.

6.8.1.2 Newmont Conclusion 2002

The Maverick ore does not appear to be a good candidate for a low-cost heap leach process as the recovery is low and particle size dependent.

6.8.1.3 Newmont Recommendation 2002

Select a few "Key" samples and subject them to more severe metallurgical test work to better define the particle size dependence.

6.8.2 PRA Metallurgical Test Work 2004

6.8.2.1 Summary

Process Research Associates (PRA) was commissioned by Silver Standard Resources Inc. to undertake metallurgical testing on silver and gold bearing mineral samples from the Maverick Springs property. Bench scale cyanide leaching and flotation testing were performed on nine samples to establish the silver and gold recovery.

Silver Standard indicated that the material, which consist of five high grade, and four low grade samples represent various mineralogy on the property. Analyses by fire assay, followed by AA finish procedure indicate that the high grade (HG) samples have silver grades ranging from 86.5 g/t to 290.5 g/t, while the low grade (LG) samples range from 10.4 g/t to 62.0 g/t of silver. Two other analytical methods, fire assay and aqua regia digestion followed by AA finish, have been applied to analyse the head samples and are summarised in Table 6-3. Some of the samples had a substantial difference in the response to the various analytical procedures used, which is discussed in more detail in the results section of this report.

Gold grades in the samples vary from 0.08 to 0.60 g/t, and do not correlate with the silver grades.

Baseline cyanide leaching studies showed that the samples have a variable response to direct cyanidation. Leaching was conducted at a concentration of 3g/L of sodium cyanide (NaCN) for 72 hours. Some of the samples were received as fine pulps and some required grinding. Therefore, the tests had a varying particle size range of between 80% passing (P80) 44 µm to 86 µm, but with each set of HG and LG samples having a similar particle size. Results are summarised in Table 6-4.

Table 6-2: Head Assays of Samples

Sample I.D.	Au, g/t	Ag, g/t			Sulphur (%)		
		FAGrav*	AsyMuA**	AqR/AA***	Total	Sulphide	Sulphate
MR 136 HG	0.39	86.5	97.2	94.3	0.21	0.05	0.15
MR 138 LG	0.27	25.0	30.5	25.0	0.06	0.03	0.02
MR 138 HG	0.60	197	186	210	0.39	0.37	0.01
MR 139 LG	0.12	62.0	71.9	62.0	0.34	0.21	0.13
MR 139 HG	0.08	157	170	156	0.29	0.13	0.16
MR 141 LG	0.35	10.4	28.9	10.4	0.22	0.05	0.17
MR 141 HG	0.26	197	246	154	0.38	0.06	0.32
MR 143 LG	0.30	15.6	23.3	15.6	0.04	0.02	0.02
MR 143 HG	0.44	291	303	290	0.10	0.02	0.07

* FAGrav: Fire assay gravmetric finish; ** AsyMuA: Multi-acid digestion, AA finish;

*** AqR/AA: Aqua regia digestion, AA finish

Table 6-3: Summary of Cyanidation Tests

Test No	Sample ID	Particle Size	Head Grade, g/t		Residue g/t		Extraction %		Reagent Consumption, kg/t	
		$P_{80,}$ µm	Au	Ag	Au	Ag	Au	Ag	NaCN	Lime
C1	MR 136 HG	63	0.36	89.7	0.04	18.6	88.8	79.3	2.67	1.43
C2	MR 138 LG	70	0.28	32	0.06	8.4	78.9	73.8	1.84	1.12
C3	MR 138 HG	69	0.56	199	0.05	27.6	91.1	86.2	2.25	1.51
C4	MR 139 LG	44	0.09	57.4	0.06	5.0	35.7	91.3	4.98	1.15
C5	MR 139 HG	45	0.06	153	0.03	19.0	51.2	87.6	3.92	1.50
C6	MR 141 LG	59	0.31	20.2	0.04	7.4	86.9	63.3	4.36	1.26
C7	MR 141 HG	72	0.23	172	0.04	18.0	82.3	89.5	5.07	1.58
C8	MR 143 LG	80	0.30	15.8	0.05	0.4	83.4	97.5	4.30	0.35
C9	MR 143 HG	86	0.42	312	0.06	40.0	85.9	87.2	2.93	0.35

There is significant variability in the silver loss to tailing for the nine samples tested, with silver extraction to solution ranging from 63% to 97%. These baseline kinetic studies indicate that a leaching retention time of 24 hours is sufficient for most of the samples tested. The NaCN consumption varies, ranging from 1.84 g/L to 5.07 g/L, depending on the sample. Process conditions have not been optimised and NaCN consumption might be reduced if cyanidation was carried out at a lower cyanide concentration.

Diagnostic test results on the baseline leach tailing indicate that less than 10% of the silver losses are a result of being finely disseminated within a sulphide mineral matrix, while between 35% to 56% of the losses are a result of close association of silver with silicate and quartz.

Further scoping tests were conducted on the baseline cyanide leach residues containing the highest silver, to determine if finer grinding would improve the results.

As shown in Table 6-5, following regrinding to approximately P80 of 45 µm, and cyaniding for an additional 24-hours the overall silver extraction increased by 5.6% to 7.6%. The total silver extractions were increased from 79.3%, 86.2% and 87.2%, to 86.9%, 91.8% and 93.2% respectively for samples 136HG, 138HG and 143HG. This corresponded to an additional 10 g/t to 23 g/t silver reporting to the pregnant leachate solution.

The test results also indicate that there was no correlation between gold and silver extraction. The gold extraction ranged from 35.7% to 91.1% but was more commonly in the range of 80% to 90% and was proportional to the head grade.

Flotation scoping tests were conducted using potassium amyl xanthate (PAX) and A242 as collectors, and copper sulphate ($CuSO_4$) as an activator. Between 49% to 84% of the silver and 26% to 63% of the gold reported to the rougher flotation concentrates, indicating standard flotation techniques were not well suited to recover precious metals from these samples.

Table 6-4: Cyanidation of Leach Residues

Sample I.D.	Particle Size $P_{80\ (microns)}$	Silver (g/t) Feed	Silver (g/t) Tails	Extraction (%)
MR 136 HG	63	89.7	18.6	79.3
	40	12.9	8.6	34.8
	40	89.7	8.6	86.9
MR 138 HG	60	199	27.6	86.2
	41	19.6	12.5	40.3
	41	199	12.5	91.8
MR 143 HG	86	312	40	87.2
	51	31.6	17	46.5
	51	312	17	93.2

* Total: cyanide leach of feed + releach of initial cyanide leach residue

6.8.2.2 Conclusions & Recommendations

Chemical analyses indicate that the various samples are oxidised, with only minor sulphides present. The silver content among samples ranges from 87 g/t to 291 g/t for the HG samples, and from 10 g/t to 62 g/t for the LG samples using fire assay methods followed by an AA finish. It was shown that in some of the samples there is a substantial difference in the reported silver grade based on the analytical method used. Gold is detected in all the samples with grades ranging from 0.08 to 0.60 g/t. The specific gravity (S.G.) for the samples ranges from 1.95 g/cm3 to 2.69 g/cm3.

Cyanide leaching was conducted at a feed particle size range of 80% passing 44 to 86 microns, for 72 hours retention time. The majority of the silver and gold was recovered for all the samples, although significant silver losses indicate further evaluation to improve process should be undertaken. Preliminary silver leach kinetic studies indicate that the necessary leach retention time is generally less than 24 hours, with some samples optimised within six hours of leaching. Scoping procedures on the cyanide leach residues containing higher silver show that a finer grind size (to P80 ~45 µm or more) improves the silver cyanide extraction. Overall silver cyanidation recoveries ranged from 63% to 97% depending on the sample and the test conditions used. The diagnostic leach results indicate that silver deportment varies with the samples. Approximately 35% to 56% of the silver losses in the final tailings may be encapsulated by silicate and quartz, while less than 10% of the silver may be finely disseminated within a sulphide mineral matrix. A mineralogical study should be conducted, if one has not previously been performed on these samples.

Gold cyanide extractions were generally between 80% to 90%, with low grade samples having a lower recovery. Gold losses in the leached tailing were consistent at 0.03 g/t to 0.06 g/t, indicating little benefit for investigating further process improvement techniques for recovering gold.

The flotation test results reveal that the samples do not respond well to standard flotation techniques. Total flotation recovery varies significantly among the samples from 49% to 84% for silver and 26% to 63% for gold. The size-assay analysis on the flotation tailings indicate most of the silver losses reported to the minus 38 µm fraction, or to the plus 74 µm fraction. This may reflect the oxidation characteristics of these ores and the silver associated with the silicate minerals or quartz.

Although the gold and silver did not float well, the mineralogical characteristic differences between the flotation concentrates and tailings should be studied. This includes the difference in cyanidation behavior between the two products, in an effort to improve the recovery of the precious metals and reduce NaCN consumption.

Investigations are also recommended to optimise cyanidation conditions such as grind, and addition of lead nitrate ($Pb(NO_3)_2$) as it relates to cyanide dosage and leach retention time.

6.9 Historical Mineral Resource Estimates

6.9.1 Introduction

In 2002, Vista announced the completion of a NI 43-101-compliant Technical Report on the Property completed by Snowden, together with a MRE for the deposit.

In April 2004, Vista announced the results of an updated NI 43-101-compliant MRE for the Project. The update was again completed by Snowden and included the results of 23 RC holes drilled by Vista in 2002 and 2003.

The MRE estimates by Snowden (2002, 2004) are considered historical estimates and would not be considered as NI 43-101 compliant under the 2014 CIM Definitions or the 2019 CIM Guidelines.

The resources were completed before Element79 Gold entered into an agreement to acquire the Property. Element79 Gold has not done sufficient work to classify the historical estimates as current Mineral Resources and Element79 Gold is not treating the historical estimates as current Mineral Resources.

In 2016, SRK undertook a resource validation of the Snowden MREs for Waterton. The validation included a re-estimation of the 2004 block model and included the post-2003 drilling from Vista and Silver Standard. The SRK resource validation is not considered NI 43-101 compliant.

6.9.2 Available Data

Vista provided Snowden with located assay and lithological data in the form of Excel spreadsheets. Snowden imported collar location, assay, lithological and survey data directly from these spreadsheets into the Gemcom database. Lithology rock codes were standardised and updated within the database for consistency between drill campaigns.

Other data provided to Snowden by Vista included a topographic surface, originally provided by Newmont, and wireframes of interpreted faults.

6.9.3 Conversion to Mill-Ounce

Snowden elected to convert grades from ounce per ton (opt) to milli-ounce per ton (moz) for the purposes of statistics and grade estimation. This conversion prevented rounding errors during computation. The final resource estimates are reported as opt.

6.9.4 Compositing & Bias Adjustment

Approximately 90% of the 25,755 sample intervals within the database are 5 ft; 10% are less than 5 ft and 5% are longer than 5 ft.

Gold and silver assay data were composited by Snowden to 5 ft lengths commencing at the drill hole collars.

To compensate for the apparent high bias in the original assay data collected at the Goldbar laboratory, the pre-2002 composites were factored by Snowden (2002, 2004) according to the following regression equations:

- Gold: Aunew = 0.896Auorig -0.001
- Silver: Agnew = 0.794Agorig -0.066

6.9.5 Geological; Interpretation

The Snowden 2003 interpretation constrains the estimate to the favourable Permian calcareous strata beneath the post-mineral Tertiary cover and above a unit of poorly mineralised Paleozoic limestones. The interpretation also incorporates faulting (considered to be post-mineral) that juxtaposes barren sediments against mineralisation.

The general trend of mineralisation and major faulting is approximately N20°E. The 2004 drilling information has allowed the interpretation of a broad anticlinal structure that defines the mineralised zone. The hinge of this anticline trends along an approximate azimuth of 310° and occurs around 14 581 260N.

Low-grade gold intercepts also occur above the interpreted folded mineralised zone. This low-grade mineralisation occurs within a siltier, less silicified unit. Gold values within this zone are generally accompanied by very low silver grades. The low-grade zone appears to surround the central fault suggesting its presence during mineralisation. The faults had generally been considered to post-date mineralisation. However, the bracketing shape of the low-grade zone suggests that the faults may have acted as feeders to mineralisation, with later post-mineral displacement.

Geo-assay zones were created separately to identify the main body of mineralisation and the overlying low grade region. The two zones were then divided on either side of the interpreted anticlinal hinge, to produce 4 domains (Northern and Southern Low-Grade Zones; Northern and Southern Main Zones). Composites were then coded by the 4 domains for statistical and geostatistical analysis.

Blocks were selected to constrain the region of estimation within the geo-assay zones. The selection of constrained blocks was made by the following steps:

- The composites for gold and silver were calculated to represent gold equivalence according to the formula AuEQ = Au + Ag/68.46;
- Indicator kriging was used to estimate the block proportion above a value of 10 moz. A 10 moz AuEQ indicator was chosen as an effective discriminator of higher-grade mineralisation. This value corresponds to an inflection point on the log probability plot of AuEQ composites;
- Blocks were selected where the block proportion exceeded 50%.

6.9.6 Statistical Analysis

6.9.6.1 Gold Composites

Grades range from extremely low values to 0.1587 oz/ton in the zones. Average gold grades range from 0.0027 oz/ton, in the Southern Low-Grade Zone, to 0.0105 oz/ton in the Southern Main Zone. The distributions are positively skewed, without a large number of high-grade outliers, but show evidence of mixed populations. The lack of high-grade outliers is reflected in the relatively low coefficients of variation (COVs), particularly in the main mineralised zone. These range from a low of 0.89 in the Northern Low-Grade Zone, to a high of 1.53 in the Southern Low-Grade Zone.

6.9.6.2 Silver Composites

Silver composites at Maverick Springs are characterised by a broad range of grades, from extremely low to 36.4 oz/ton. Silver distributions are positive skew, but with a greater number of high-grade outliers than gold. As a result, COVs for silver are significantly higher than gold with a low of 0.92 in the Northern Low-Grade Zone (very little data) to a high of 3.12 in the Southern Low-Grade Zone.

In order to reduce the impact of high-grade outliers on the resource estimate, silver composites were capped prior to running of the kriged estimates. A grade cap of 9.77 Ag oz/ton was chosen. This value was established by comparing the average grades of the capped population with the Sichel estimate of mean grade derived for the uncapped population.

6.9.7 Geostatistical Analysis

Snowden's Supervisor software was used to evaluate the continuity of gold and silver mineralisation. Only the Southern Main Zone contains sufficient data for reliable analysis. The parameters derived from this zone were therefore applied to the other zones after taking the gently folded structure of the mineralisation into account.

The study aimed to describe continuity in three dimensional space by obtaining variogram fans as follows: (1) a horizontal fan used to define the strike direction, (2) an across-strike vertical fan used to define the dip angle and (3) a dip-plane fan to determine the plunge direction within the dip plane. The dip-plane fan was used to determine the direction of maximum continuity (whether along strike, down dip, or plunging toward another direction).

Snowden elected to use log transformed data for the variography analysis as this mode improved the description compared with non-transformed data. The sill parameters derived in log transformed space were subsequently rescaled prior to grade estimation.

6.9.7.1 Gold

The study of the Southern Main Zone revealed the direction of maximum continuity (Direction 1) to be plunging -10° toward 188°. The modeled variogram in this direction is displayed in Figure 17.16 and plots for the other directions are provided in Appendix F. The figure shows contours of variance: blue green and red contours indicate low, moderate and high variance, respectively. The maximum range of continuity in this direction is modeled at 1,785 ft. Direction 2 (or the intermediate direction perpendicular to Direction 1 and within the dip plane) was found to be +17° toward 102°, with a maximum range of 2,365 ft. The third axis, Direction 3 (or Minor axis), is oriented orthogonal to the dip plane at +70° toward 250° and exhibits a maximum range of 615 ft. The Maximum: Intermediate anisotropy ratio is therefore 0.75, and the Maximum: Minor anisotropy ratio is 2.9.

6.9.7.2 Silver

The spatial continuity of silver in the Southern Main Zone is similar to that shown by gold. The direction of maximum continuity (1) was found to be -5° towards 190°, with a maximum range of 1,555 ft. Plots for the other directions are provided in Appendix F. Direction 2 was found to be inclined +9° towards 100°, with a maximum range of 1,555 ft. Direction 3 is oriented at +80° towards 250°, with a maximum range of 510 ft. The Maximum: Intermediate anisotropy ratio is therefore 1.0, and the Maximum: Minor anisotropy ratio is 3.0.

6.9.8 Resource Estimate

6.9.8.1 Summary of Method

The ordinary kriging method of interpolation was used to estimate gold and silver block grades at Maverick Springs. Gemcom mining software was used for establishing a 3-dimensional block geological model and subsequent grade estimates. A grade cap was applied to the silver composites prior to estimation to restrict the influence of grade outliers.

A silver equivalent block model was then calculated by manipulating the gold and silver block grades according to the formulas AgEQ = Ag + Au*68.46. The factor to convert to grade equivalence were derived from three-year average metal prices.

6.9.8.2 Composites

The input assays were composited on 5 ft intervals. Early assays from the Goldbar laboratory were factored down to account for grade bias.

Composites were tagged to identify the Main or Low-Grade Zones.

6.9.8.3 Block Model Setup

The block model parameters are shown in Table 6-5.

The target blocks for grade estimation included the +10 moz blocks selected from the indicator envelope as well as the remaining blocks contained within the broad low-grade mineralised zone.

Table 6-5: Snowden 2004 Block Model Parameters

Grid	x (east)	y (north)	z (elevation)
Corner Origin	2,110,710	14,575,430	8000
Block Size	50	100	20
Number of Blocks	105	115	180

6.9.8.4 Kriging Parameters

The interpolation parameters for gold and silver were developed from the variogram models. Identical variography models were used for the Southern and Northern Zones, but with different search orientations to account for the dip on either side of the anticlinal hinge. The Low-Grade Zone does not contain sufficient data to allow the description of robust variography models, therefore the parameters from the Main Zones were adopted and applied to the Low-Grade Zone.

The effective search ellipse was set to the maximum ranges of grade continuity as described by the variograms.

The contact between Low-Grade and Main Zones was regarded as a “hard” boundary for grade restriction. This meant the higher-grade composites of the Main Zone were not available to smear grades into the Low-Grade Zone in regions of low sample populations. A “soft” boundary was applied between the Northern and Southern Zones so that composites from either side of the anticlinal hinge were available to estimate a block grade providing the composites fell within the search radius.

Up to two passes were used to estimate block grades in each Zone. The first pass used search radii that were equivalent to the maximum ranges of the variograms. Kriging variance values from this pass were written to a block model to assist in classification. A second pass was completed with larger ranges to fill any uninformed blocks that remained from the first pass. No kriging variance values were written to the model from the second pass, with the intention that blocks interpolated during the second pass were automatically classified as Inferred.

All of the passes used a minimum of 4 composites and a maximum of 32. For all of the passes, the blocks were discretised into an array of points.

6.9.8.5 Classification

The classification scheme took the confidence in the geological interpretation, numbers of informing samples, variogram ranges, and data distribution into account. The selection of +10 moz blocks provided a means of comparing the estimates with the 2002 models reported by Snowden.

The model was coded to identify Indicated and Inferred blocks according to the CIM 2000 guidelines. No Measured blocks have been identified in the estimate.

The process of classification involved the following steps:

- Only blocks informed by a minimum of 4 composites received a block grade;
- A perimeter was defined by the outermost drill holes within the interpreted mineralisation and then expanded 50 ft. Any blocks lying within the perimeter were eligible for Indicated classification. Blocks outside of the perimeter were considered to be estimated from extrapolated data and were therefore classified as Inferred;
- A surface was then generated to identify the last assay in each drill hole. Indicated blocks were restricted to only those blocks lying above the last assay surface;
- The third requirement for Indicated classification was the +10 moz. Blocks were only classified as Indicated if they fell within the perimeter, above the last assay surface and within the 10 moz envelope. All other blocks were classified as Inferred; and
- All blocks within the low-grade domains were classified as Inferred due to less confidence in the grade continuity and lack of bulk density data.

6.9.8.6 Model Validation

The reasonableness of block grade models was validated using 3 methods:

- Visual comparison of block and composite grades in section and plan;
- Global comparison of mean model and input grades; and
- Validation plots by easting, northing and elevation to compare the mean input and block grades on a series of parallel plans and sections through the deposit.

The visual comparison of block and composite grades on sections and plans showed a good correlation between the input data and output values. No obvious discrepancies were noted.

The global mean block gold and silver grades were compared to the global mean of declustered input grades. The difference between the declustered input grade and the model grade is less than 10% and Snowden considers this to be reasonable.

Mean block grades and mean composite grades of gold and silver were plotted on a series of sections and plans. The trend of block grades generally honors the trend of input grades but is smoother as expected from the smoothing effects of kriging estimates into blocks. Portions of the graphs where the block grades diverge from the input grades are generally associated with areas of low data.

6.9.9 Density

Vista completed a total of 32 density determinations on core samples from Maverick Springs. The samples were described as relatively intact intervals of core. The densities were determined by Vista with the wax-coated water-immersion method at Vista's Hycroft mine laboratory near Winnemucca, Nevada.

The mean density of twenty-seven mineralised samples from the dataset is 12.4 ft^3/ton. This value was used as a factor to report the tonnage in all zones at Maverick Springs. Density measurements however were not completed on core within the low-grade zone. The low-grade zone is assumed to have the same density as the main zone.

6.9.10 2002 & 2004 Reported Resources

The results of the Snowden (2002, 2004) MREs are shown in Table 6-6 and Table 6-7.

Table 6-6: 2002 Snowden Mineral Resource Estimate

Cut-Off	0.010 Au (oz/ton)		
Classification	Mtons	Ag (oz/ton)	Au (oz/ton)
Measured	-	-	-
Indicated	17.441	0.98	0.014
M&I	17.441	0.98	0.014
Inferred	37.857	0.99	0.013

(1) This historical mineral resource is **not** NI 43-101 compliant and is provided for information purposes only.

Table 6-7: 2004 Snowden Mineral Resource Estimate

Cut-Off	1.0 AgEQ (oz/ton)			
Classification	Mtons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)
Measured	-	-	-	-
Indicated	69.63	1.8	1.0	0.010
M&I	69.63	1.8	1.0	0.010
Inferred	85.55	1.5	1.0	0.008

(1) This historical mineral resource is **not** NI 43-101 compliant and is provided for information purposes only.

6.9.11 Cautionary Statement Regarding Historical Mineral Resources

The reader is cautioned that the Authors have not done sufficient work to pass detailed comment on the MREs and classification presented in the 2002 and 2004 Snowden reports and hence the Mineral Resources are considered historical. While these estimates were prepared in accordance with National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves Definition Guidelines in effect at the time (2002, 2004), they are not in accordance with the current 2014 CIM Definitions and 2019 CIM Guidelines and these MREs should not be regarded as consistent with current standards or unduly relied upon as such.

The historical MREs in this report are only presented for information purposes as they represent material historical data which have previously been publicly disclosed. These historical MREs have been superseded by the MRE completed by SGS and reported in section 14 of this report.

7. GEOLOGICAL SETTING AND MINERALISATION

7.1 Regional Geology

The geology in the region is dominated by limestones and dolostones of the Permian/Pennsylvanian Rib Hill Fm., limestones of the Permian Pequop Fm, and carbonate strata of the Permian Park City Gp. That were deposited along a continental margin (Friberg, 1997). The sediments have been intruded locally by Cretaceous acidic to intermediate, biotitic igneous rocks and have been overlain by Tertiary rhyolites and Late Tertiary tuffs and sediments.

The Carlin Trend is thought to mark a deep penetrating fault that separates relatively thick and stable continental crust to the east from a zone of thinned transitional crust to the west (Tosdal, 1998).

Late basin and range faulting has left a northeast lineation to the topography and structural setting. This trend is offset by northwest trending structures that locally produce horsts of pre-Cenozoic units that are bounded to the northeast and southwest by Tertiary units (Friberg, 1997).

7.2 Property Geology

The property geology is summarised from Blakestad (2001). Maverick Springs is underlain primarily by Upper Paleozoic calcareous and siliciclastic sediments covered by local basin-fill Tertiary volcanic rocks. Silty limestone and fine grained calcareous clastic sediments of the Permian Rib Hill Fm. are the dominant hosts to the silver-gold mineralisation. These units generally strike to the north and dip to the east. Some felsic to intermediate dykes and sills have been intersected in drill holes and these are believed to be feeder systems for the Tertiary basin fill volcanics.

Extensive faulting and local shearing can be seen in the drill core. Three key faults with some post mineralisation movement were identified by Newmont and incorporated into their mineralisation model. These structures are approximately north striking and sub-vertical.

SGS were not able to replicate Newmont's fault model from the supplied data.

7.3 Mineralisation

Silver and gold mineralisation at Maverick Springs has been interpreted as a roughly antiformal or arch shaped zone with an axis that plunges shallowly to the south and seems to flatten to horizontal over the northern half of the deposit. The limbs of the arch dip shallowly to moderately at 10-30° to the east and west. Figure 7-1 shows the antiformal morphology of the mineralisation and its southerly plunging orientation.

Overall, the mineralised zone as interpreted by SGS is elongate in the north-south direction with a length of 7800 ft (2400 m), a width of up to 3800 ft (1200 m), and a thickness ranging between 100 ft (30 m) on the margins up to 350 ft (110 m) in the centre of the deposit.

Mineralisation consists of micron-sized silver and gold with related pyrite, stibnite and arsenic sulphides. It is usually associated with intense fracturing and brecciation, with or without accompanying whole-rock silicification or stockwork quartz (Blakestad, 2001).

Alteration consists of ubiquitous pervasive decalcification, weak to intense silicification and weak alunitic argillisation. Massive jasperoid is common in surface exposures and in drill core (Blakestad, 2001).

Oxidation has affected all sulphides on surface and is pervasive to a depth of 500 ft (150 m) in the southeast section of the deposit, extending to an average depth of 1000 ft (300 m) over the rest of the deposit. An interpretation of the oxide/sulphide contact was provided to SGS as part of the data package (Figure 7-2).

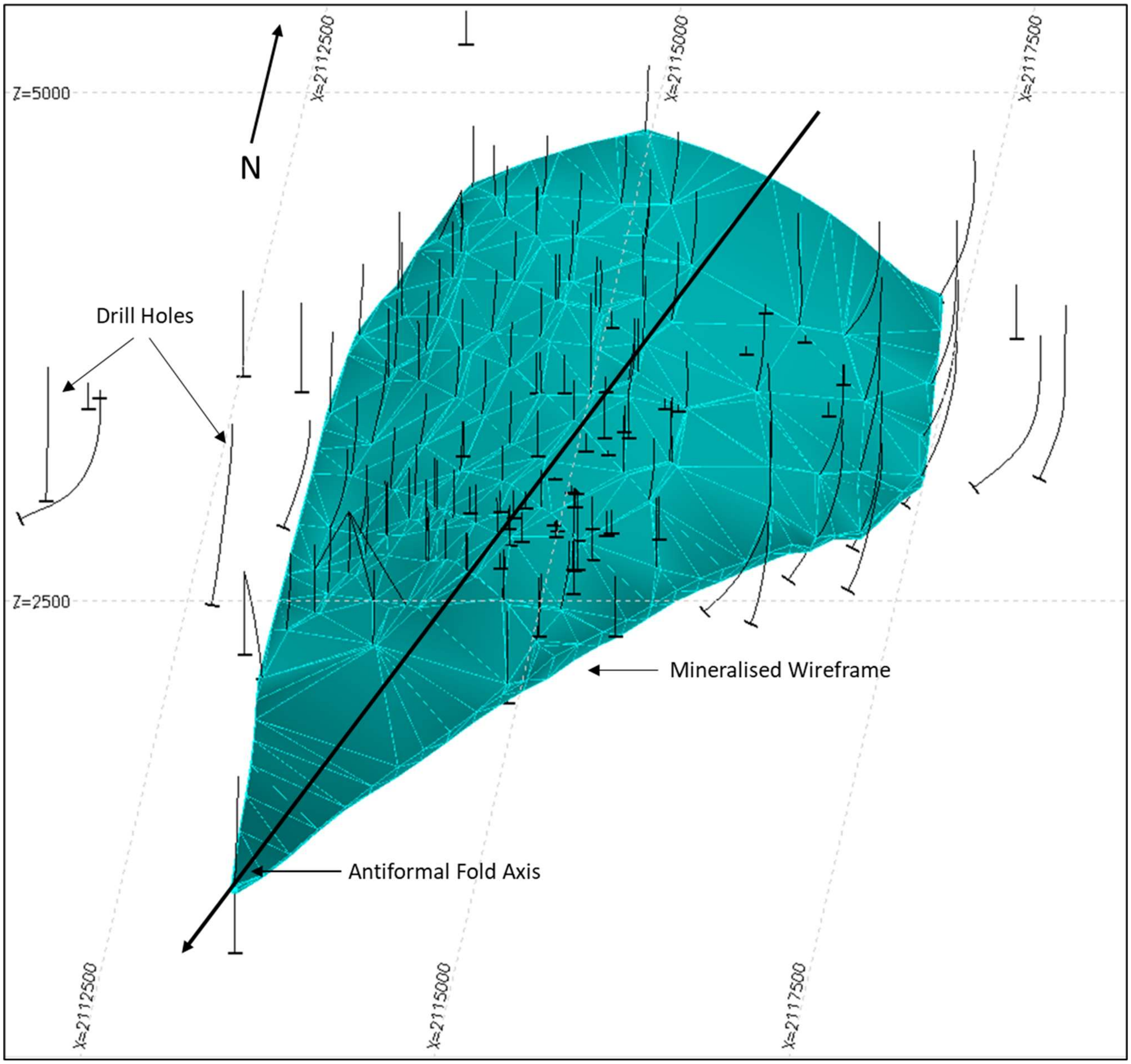

Figure 7-1: Orientation and Morphology of the Maverick Springs Mineralisation

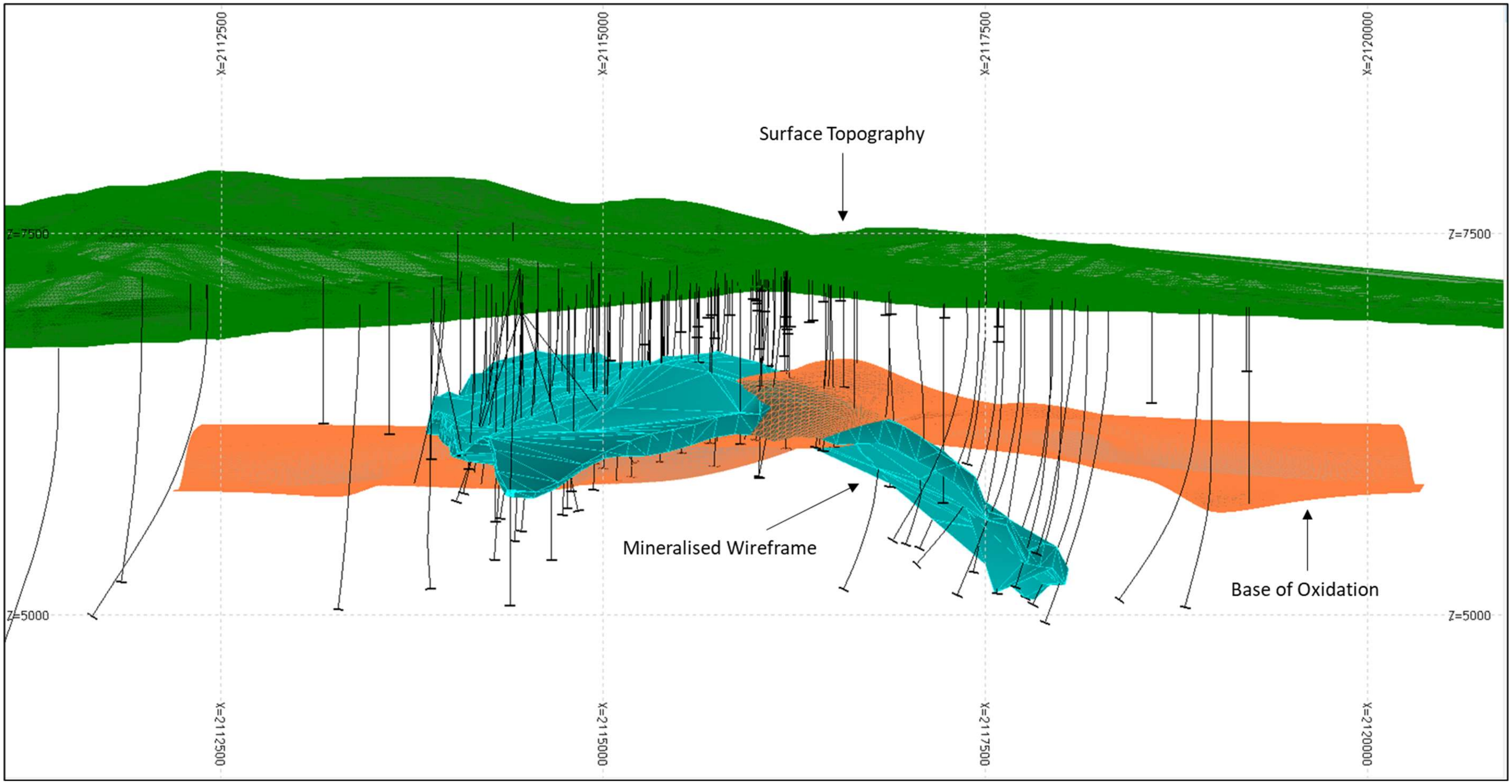

Figure 7-2: View Looking North Showing Base of Oxidation and Surface Topography

8. DEPOSIT TYPE

Previous technical reports have identified the Maverick Springs mineralisation as a Carlin-type or sediment/carbonate-hosted disseminated silver-gold deposit. However, after completing the site visit for the Property, SGS is of the opinion that the deposit has more affinity with a low-sulphidation, epithermal Au-Ag deposit.

There are a number of low-sulphidation, epithermal Au-Ag deposits in Nevada, including the Hycroft, Sleeper, Midas and Mule Canyon deposits.

The major characteristics of low-sulphidation, epithermal Au-Ag deposits are defined by John *et al*., (2010) in Table 8-1.

Table 8-1: Major Characteristics of Low-Sulphidation, Epithermal Au-Ag Deposits (after John *et al*., 2010)

Spatially and temporally associated volcanic rocks	Calc-alkaline, andesite-rhyolite; tholeiitic, bimodal basalt-rhyolite
Volcanic landforms and deposits	Lava domes and flows; uplands and basins of pyroclastic and volcaniclastic rocks; dikes
Tectonic setting	Extensional continental-margin and island arcs; extensional back arc; post-arc continental extension
Proximal alteration minerals	Quartz-adularia±illite±pyrite
Silica and carbonate gangue and textural features	Vein-filling crustiform and colloform chalcedony and quartz; minor late calcite and (or) calcite-replacement texture
Other gangue	Barite uncommon; fluorite present locally
Gold-silver and other ore minerals	Electrum, Ag sulphides, selenides and sulfosalts; low Ag/Au; generally no other metals recovered
Sulphide abundance	Typically <1 to 2 vol. % except where hosted by basalts (as much as 20 vol. %)
Sulphide minerals	Pyrite/marcasite, Au-Ag sulphides/ sulfosalts, arsenopyrite, pyrrhotite, Fe-poor to Fe-rich sphalerite, cinnabar, stibnite
Other enriched metals	As, Sb, Se, Hg
Te and Se minerals	Au-Ag selenides, Se sulfosalts common
Deposit style, veins, and mineralised structures	Multiple stage veins of fine concordant and discordant layered mineral assemblages and breccias, comb and crustiform textures; sheeted veins; vein stockworks and breccias; fault intersections; disseminated
Paleosurface indicators	Sinter and explosion breccias; chalcedony blankets; steam-heated blankets over some deposits; thin quartz veins and stockworks over some deposits
Depth to top of ore zones (meters below water table)	Metres to several hundred metres
Vertical extent of ore	Mostly 100 to 400 m
Fluid inclusion homogenisation temperature and composition	<100 to 390 °C (<130 to 290 °C modes); 0 to 6 weight % NaCl equiv. (mostly <3%)
Representative deposits	Hishikari, Midas, Sleeper, McLaughlin, National, Mule Canyon

9. EXPLORATION

9.1 Current Exploration

Element79 Gold has not completed any exploration over the Property.

9.2 Exploration Potential

From Figure 9-1, it can be seen that the interpreted mineralisation at the Property covers approximately 20% of the Property area and outside the mineralised envelope, the drilling is sparse to non-existent.

The mineralisation itself is open to the north and south and is not closed off to the east or west through the central part of the orebody.

There is a large exploration potential over the property and there is the potential to extend and upgrade the existing resource.

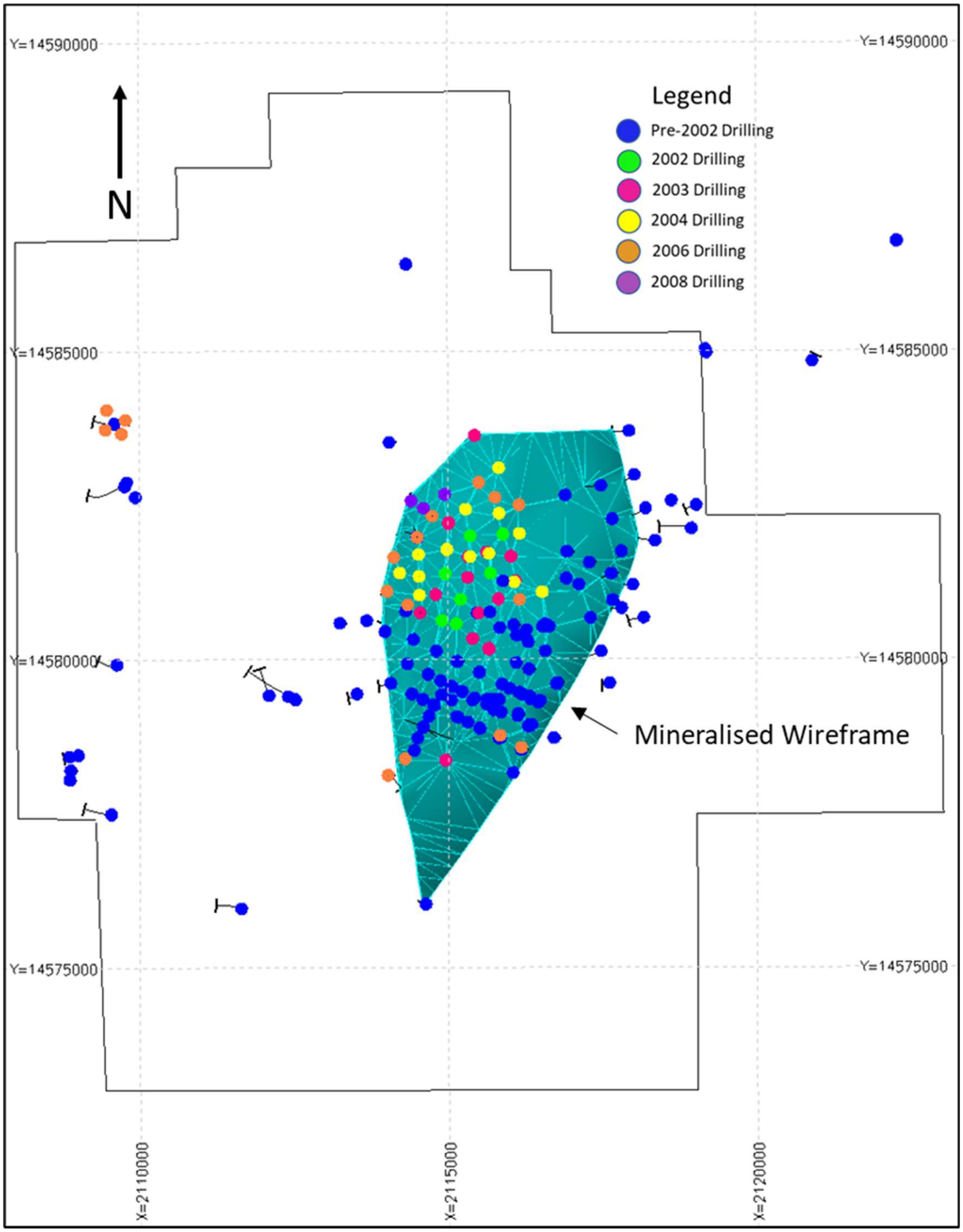

Figure 9-1: Mineralisation and Drill Holes With Respect to the Lode Claim Boundary

10. DRILLING

Element79 Gold has not conducted any exploration drilling on the Property.

11. SAMPLE PREPARATION, ANALYSIS AND SECURITY

Element79 Gold has not generated any samples from the Property nor submitted any for analysis.

12. DATA VERIFICATION

12.1 Drilling Database

The drill hole database was supplied as a series of comma delimited spreadsheet (.csv) files by Element79 Gold. The database contained drill hole collar location coordinates (NAD27 / UTM Zone 11N (ft)) downhole survey data, assay data and lithology data.

Prior to importation into Genesis software, the data was inspected. The number of holes listed in each spreadsheet was compared to ensure that all spreadsheets contained the same number of holes, with the same drill hole IDs. The collar coordinates were inspected to determine whether they were based on planned coordinates or surveyed coordinates. The downhole surveys were inspected to check the frequency of surveys and whether they were surveyed or not.

The data importation process in Genesis incorporates its own data verification, which checks for errors in the collar, survey, assay and lithology files. The software checks for overlaps, missing data, errors in end-of-hole (EOH) depth and suspect downhole surveys.

No overlaps of data, missing data, or extension beyond EOH depth were identified, although the software did highlight some suspect downhole surveys. The surveys were checked, and it was determined that because the holes were drilled vertically, the recorded azimuth readings can vary significantly, which was the case with the holes highlighted in Genesis. It was decided that these had no impact on the geolocation of the drill holes.

Overall, it is the opinion of the Authors that the drilling database is of sufficient quality to be used for the current Inferred MRE.

12.2 Site Visit 2021

Allan Armitage ("Armitage") personally inspected the Project on September 29 and 30, 2021, accompanied by William Oakley, Manager of Geology, Elko Mining Group LLC who is familiar with the Project. At the time of this site visit, there was no active exploration, including diamond drilling, on the Project and Element79 has yet to complete exploration on the Project (**Error! Reference source not found.** and **Error! Reference source not found.**). During the field visit, Armitage was able to visit numerous drill sites. Although few drill sites were marked, most sites were identifiable by ground disturbance and the roads leading to the sites. Much of the time on site was spent walking from drill site to drill site as well as looking at rock outcrop as well as float of epithermal vein material. There is no evidence of any mining or excavation having been done on the Project to date.

Currently there are two self-storage units in Elko, Nevada containing pallets of split core in core boxes (~29 drill holes), bins of coarse rejects (drill core and RC chips), RC chip trays and sample pulps (ALS labs) (**Error! Reference source not found.**, Figure 12-4). The two self-storage units (I-18 and L-1) are part of the STOR-ALL facility at 2000 Wildwood Way, Elko, NV 89801. Unfortunately, at the time of the site visit, the material within the storage bins was inaccessible as the bins were packed from wall to wall, floor to ceiling. Much of the core and sample pulps are stored in bins and on pallets. There was no access to forklift or personnel at the time of the site visit to remove the pallets from the storage facilities.

As part of the recommendations for this project, the Authors are recommending that Element79 Gold send a crew to Elko to review all material available within the storage bins, move all material to a separate, larger facility so the Element79 Gold personnel can properly catalog the material as well as conduct an extensive re-logging and re-sampling program of the existing core, coarse rejects and RC chips for the purposes of evaluating and validating the geology and mineralisation of the Deposit. As there are currently no assay certificates available of past drill results for review and validation, the re-sampling program of historical core is strongly recommended.

Figure 12-1: Drill Roads and Drill Sites: Central Part of the Maverick Springs Property

Figure 12-2: Armitage at a Drill Site on the Maverick Springs Property

Figure 12-3: Maverick Springs Core Storage in Elko Nevada

Figure 12-4: Maverick Springs Core Storage in Elko Nevada

13. MINERAL PROCESSING AND METALLURGICAL TEST WORK

Element79 Gold have not conducted any mineral processing or metallurgical test work on the Property.

14. MINERAL RESOURCE ESTIMATES

14.1 Introduction

Completion of the current updated MRE for the Maverick Springs deposit involved the assessment of a drill hole database, which included all data for surface drilling completed between 1987 and 2008, the reinterpretation of the three-dimensional (3D) mineral resource model, and review of available written reports.

A site visit was completed to the Maverick Springs deposit on the 29th– 30th September 2021 by Allan Armitage, P.Geo., an employee of SGS Geological Services and an Independent Qualified Person under NI 43-101. The effective date of the updated MRE is the 7th October 2021.

Inverse Distance Squared ("ID^2") estimation restricted to mineralised domains was used to interpolate silver and gold grades (oz/ton Ag and oz/ton Au) into a block model. Mineral resources are reported in the summary tables in Section 14.11.

The current MRE takes into consideration that the Maverick Springs deposit will be mined by open pit mining methods.

14.2 Drill Hole Database

In order to complete the updated MRE for the Maverick Springs deposit, a database comprising a series of comma delimited spreadsheets containing drill hole information was provided by Element79 Gold. The database included diamond drill hole location information (NAD27 / UTM Zone 11N (feet)), survey data, assay data, and lithology data. The data was then imported into Genesis for statistical analysis, block modeling and resource estimation.

The database used for the current MRE comprises data for 195 surface drill holes totaling 188,746.6 ft (57,530 m) completed in the Maverick Springs deposit area between 1987 and 2008. The database totals 31,987 assay samples representing 159,233.9 ft (48,534.5 m) of drilling, with an average of 5 ft (1.5 m) per sample.

The database was checked for typographical errors in drill hole locations, down hole surveys, lithology, assay values and supporting information on the source of assay values. Overlaps and gapping in survey, lithology and assay values in intervals were checked.

A full list of drill holes and collar locations is shown in Appendix A.

It is the opinion of the Authors that the database is of sufficient quality to be used for the current resource estimate.

14.3 Topography

Element79 Gold provided SGS with a three-dimensional (3D) surface model representing topography, in DXF format (Figure 7-2). The topography model was used to validate the location of surface drill holes and ensure that no portion of any block model extended above the ground surface.

14.4 Mineral Resource Modelling and Wireframing

For the 2021 MRE for the Maverick Springs deposit, a 3D grade-controlled wireframe model was constructed by SGS. The 3D grade-controlled model was built by visually interpreting mineralised intercepts from cross sections using silver and gold values. The 3D modelling was conducted using Genesis software developed by SGS.

For the purposes of resource modelling, cross-sections were developed parallel to the dominant drill hole lines, spaced at regular intervals approximate to the spacing of the drill lines. For Maverick Springs, the cross-sections were oriented northwest – southeast, at an azimuth of 27°, at a spacing of 400 ft (122 m) (Figure 14-1).

Mineralised intervals were automatically generated in Genesis over a minimum width of 5 ft (1.5 m), using a minimum grade of 0.02 g/t AuEQ (Figure 14-2). In cases where the mineralised intercept was <5 ft (<1.5 m), lower grade material (<0.02 g/t AuEQ) was used to expand the mineralised intercepts to the minimum 5 ft (1.5 m) width, provided the average grade of the interval remained >=0.02 g/t AuEQ.

The intervals were assessed on a section-by-section basis and were manually edited where it was considered appropriate, to encompass additional mineralised material or to join discrete mineralised intervals that were separated by lower grade material. All the intervals were tagged with an identifier prior to wireframing.

The final 3D wireframe models were constructed by meshing the tagged mineralised intervals to generate a solid (Figure 14-3).

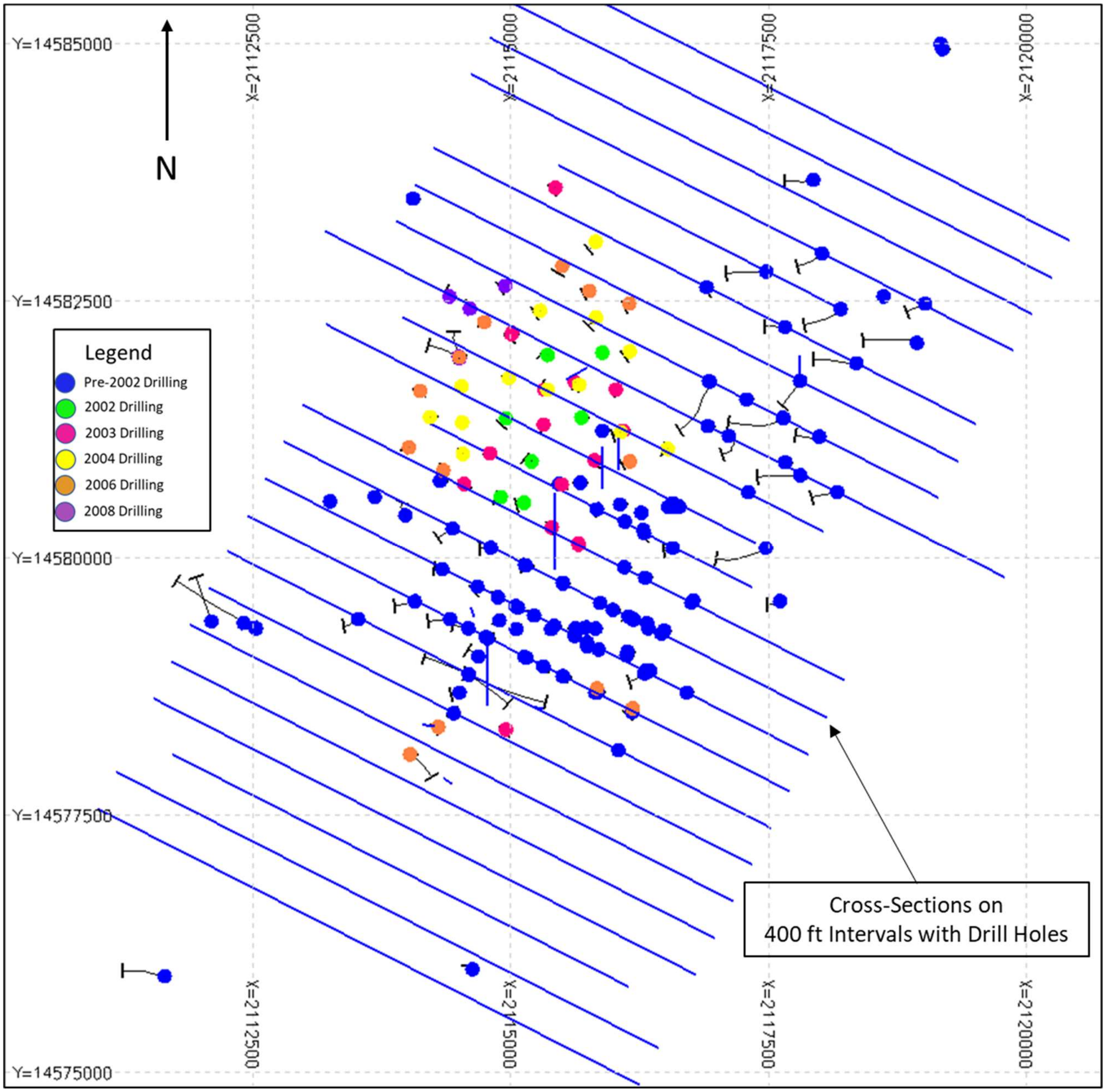

Figure 14-1: Cross-Section Spacing Used for Interpretation

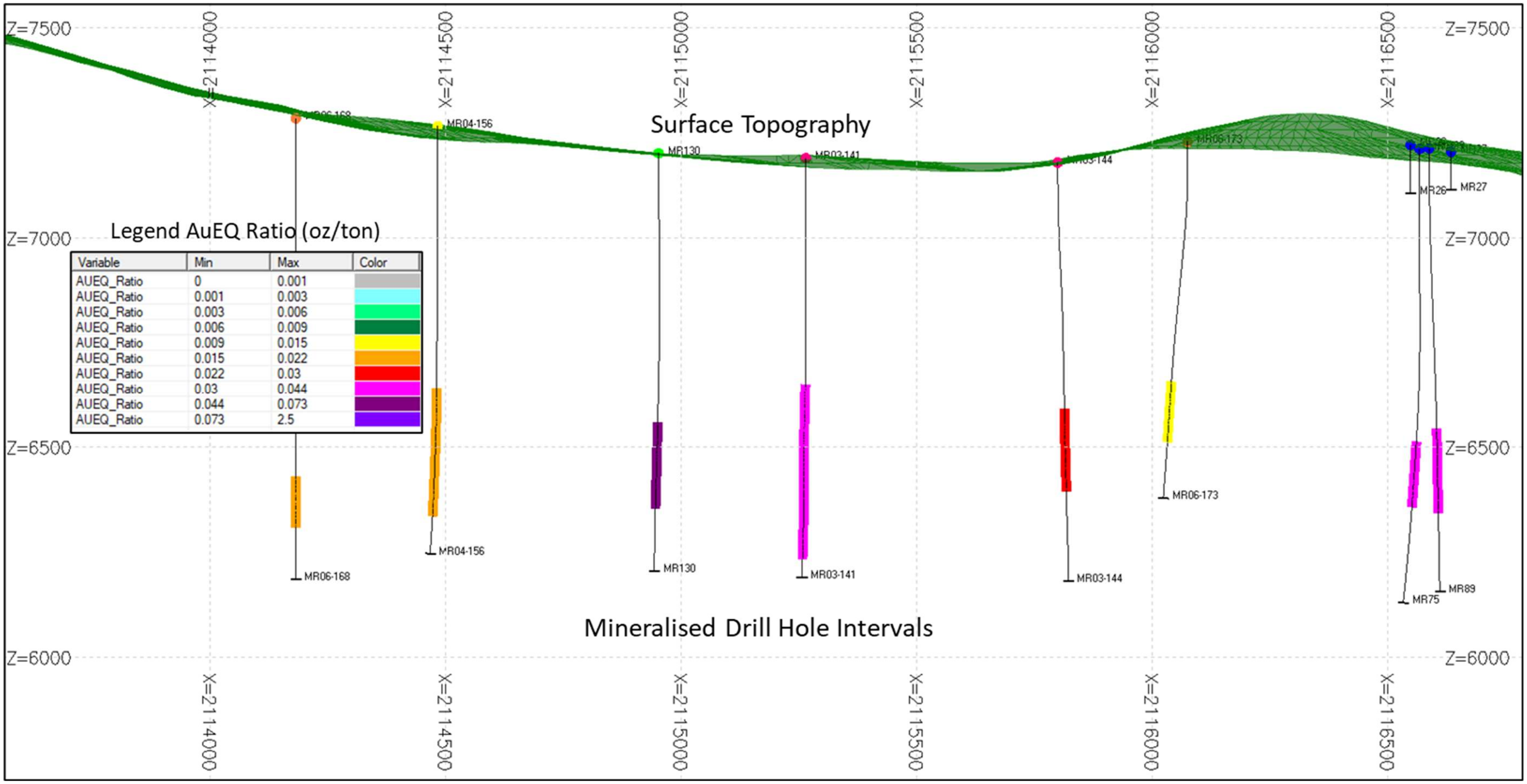

Figure 14-2: Section with Mineralised Drill Hole Intervals

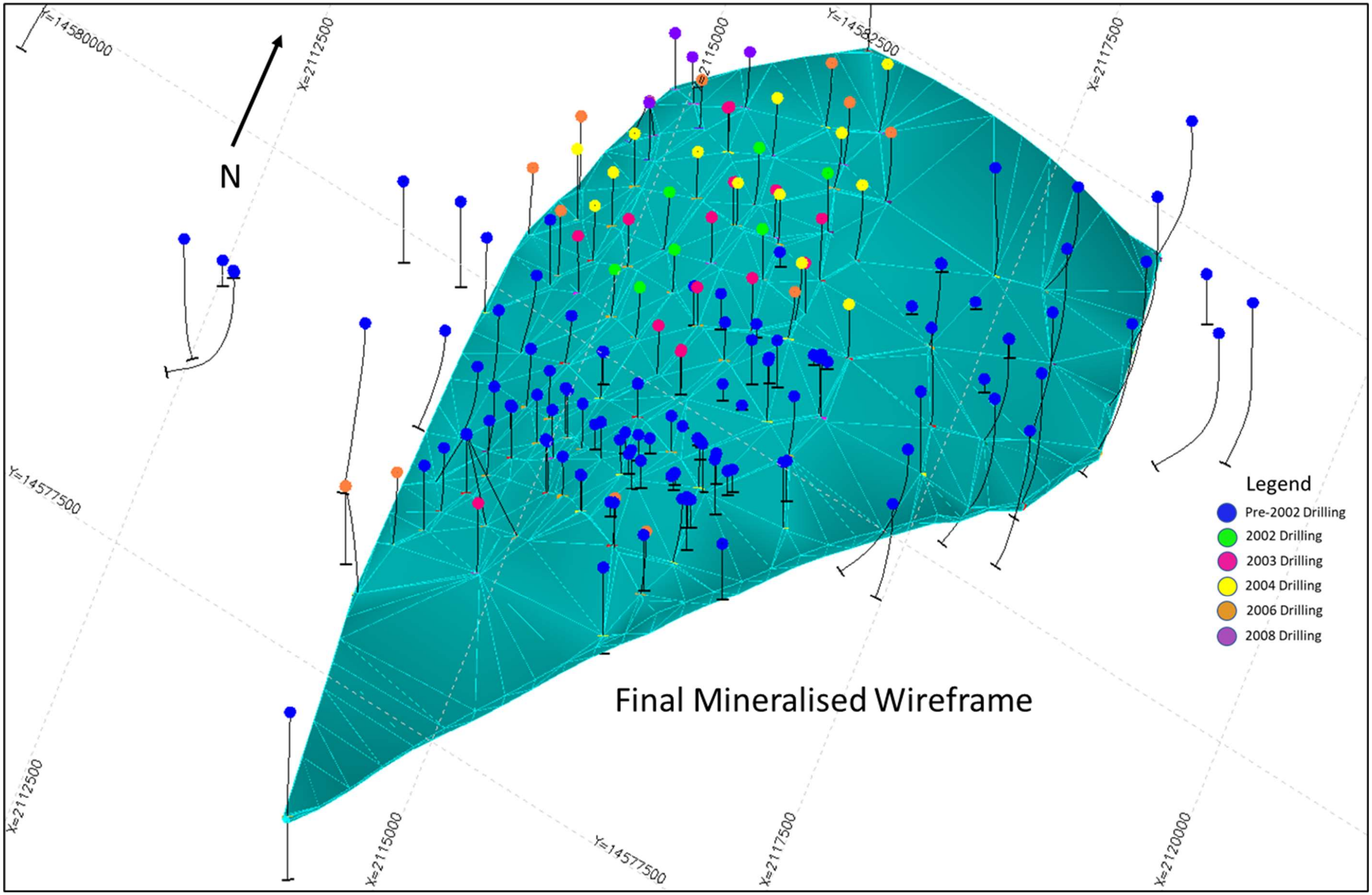

Figure 14-3: Maverick Springs Final Mineralised Wireframe, Inclined Section Looking Northwest

14.5 Assay Adjustment

As discussed in section 6.6.3, Newmont discovered a significant positive bias in both gold and silver values from Angst's Goldbar laboratory. Snowden (2002) analysed a subset of Newmont's data and determined to apply an adjustment factor to the grades based on regression equations derived from that subset of data.

As discussed in section 6-7, Snowden (2002) applied a regression analysis equation to the pre-2002 assay data as a means to moderating the Goldbar bias. Snowden (2004) and SRK (2016) applied the same regression equations to the pre-2002 data.

Upon review, it is the opinion of the Authors that the regression factors applied by Snowden (2002) are too aggressive and adversely impact the assay values, notably the silver values. The Authors have several reasons for this opinion:

a) Newmont sent 1174 samples for check assays, finding a bias of positive 19.4% gold and 15.8% silver. By comparison, Snowden (2002) analysed a subset of this data, a total of 434 or 37% of the original data, finding a positive bias of 20% gold and 25.6% silver. Given the difference between Newmont's and Snowden's silver bias percentages (9.8%), Snowden (2002) should have analysed the entire data set to see if they could replicate the Newmont results and to determine the significant difference in silver bias calculated.

b) Snowden's (2002) scatter plot of silver assays and the regression analysis appears to be influenced by two significant outlier values. While SGS does not have access to the original data, it is the opinion of the Authors that these two outliers disproportionately influenced the regression equation.

c) The silver regression equation significantly impacts lower grade material. The reduction in grade in the pre-2002 assays ranged from 20.8% for high-grade samples to 100% for low-grade samples, with some assays reduced to negative values.

Newmont determined a positive silver bias of 15.8%, where Snowden applied a reduction of a minimum 20.8% to the silver assays.

For this MRE, the Authors determined to apply a set factor to the pre-2002 gold and silver grades. The factors applied were those calculated by Newmont from their dataset of 1174 check assays.

- Gold: Au_ratio = 0.806*Au_original
- Silver: Ag_ratio = 0.842*Ag_original

14.6 Compositing

The assay sample database available for the current resource model totalled 31,987 assays representing 159,233.9 ft (48,534.5 m) of drilling. Of these assays, 5001 assays from 112 drill holes occur within the Maverick Springs mineral domain. A statistical analysis of the drill core assay data from within the mineralised domains is presented in Table 14-1. Average width of the drill core sample intervals is 4.49 ft (1.37 m), within a range of 0.1 ft (3 cm) to 10.7 ft (3.26 m). Of the total assay population, approximately 92% are 5 ft (1.5 m) or less (Figure 14-5).

To minimise the dilution and over smoothing due to compositing, a composite length of 5 ft (1.5 m) was chosen as an appropriate composite length for the resource estimation.

For the Maverick Springs resource estimate, composites for silver and gold were generated within the mineralised wireframe to a nominal length of 5 ft (1.5 m). Composites were normalised in each interval to create equal length composites. A minimum composite length of 1 ft (0.3 m) was set and dilution could be incorporated into a composite. Un-assayed intervals were given a composite value of 0.0001 oz/ton Au.

A total of 4333 composite samples were generated within the Maverick Springs mineralised wireframe. Table 14-2 contains the full statistical analysis of the composite data.

The cumulative composite sample points within all domains were used to interpolate grade into resource blocks.

Table 14-1: Statistical Analysis of Drilling Assay Data from Maverick Springs Mineralised Wireframe

Variable	Drill Data	
Total # Assay Samples	5001	
Average Sample Length	4.49 ft (1.37 m)	
Minimum and Maximum Length	0.1 to 10.7 ft (3 cm to 3.26 m)	
Total Sample Length	22,475.5 ft (6850.5 m)	
	Ag	Au
Minimum Grade	0.0001oz/ton	0.0001oz/ton
Maximum Grade	181.31oz/ton	0.16oz/ton
Mean	1.17oz/ton	0.009oz/ton
Median	0.35oz/ton	0.01oz/ton
Variance	23.01oz/ton	0.0001oz/ton
Standard Deviation	4.80oz/ton	0.011oz/ton
Coefficient of Variation	4.09	1.24
97.5 Percentile	7.09oz/ton	0.03oz/ton

Table 14-2: Statistical Analysis of Drill Hole Composited Data from Maverick Springs Mineralised Wireframe

Variable	Drill Data	
Total # of Composites	4333	
Average Composite Length	5 ft (1.5 m)	
	Ag	Au
Minimum Grade	0.0001oz/ton	0.0001oz/ton
Maximum Grade	181.31oz/ton	0.16oz/ton
Mean	1.18oz/ton	0.009oz/ton
Median	0.38oz/ton	0.007oz/ton
Variance	24.82oz/ton	0.0001oz/ton
Standard Deviation	4.98oz/ton	0.010oz/ton
Coefficient of Variation	4.21	1.17
97.5 Percentile	6.93oz/ton	0.03oz/ton

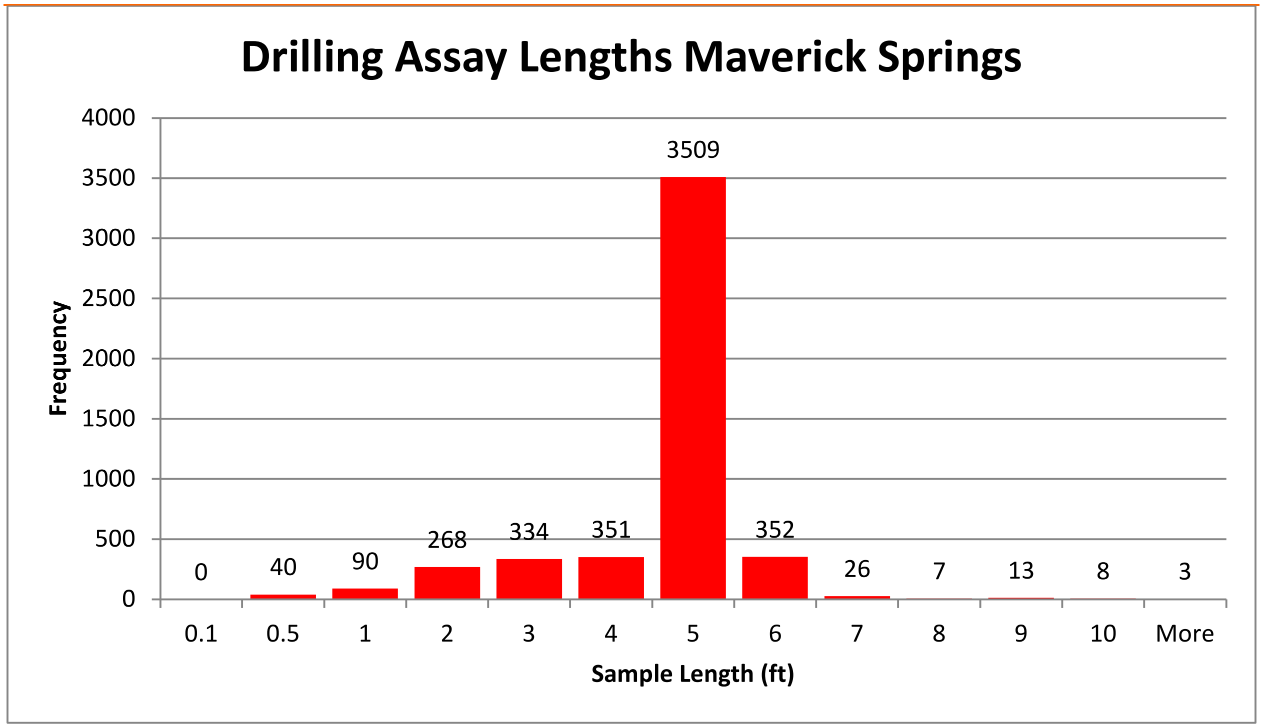

Figure 14-4: Sample Length in Feet Histogram for Drill Hole Assays for Maverick Springs Mineralisation

14.7 Grade Capping

A statistical analysis of the composited data was undertaken to determine if there were any high-grade outlier assays which may affect the resource calculation. In certain situations, high-grade assays left uncapped may introduce a local high-grade bias into the block model and disproportionately increase the average grade of the deposit.

The composite data was investigated using statistical tables (Table 14-2), histogram plots and log probability plots (Figure 14-6). Both Ag and Au assay grades were investigated in the analysis, which was conducted in Genesis and Excel.

After review, it was the Author's opinion that capping of the Ag values was required to limit their local influence. It was determined that the appropriate capping value was 25oz/ton Ag. A summary of the results of the capping of the composites is presented in Table 14-3. A total of 9 composite samples were capped. The capped composites were used for grade interpolation into the Maverick Springs block model.

It was the Author's opinion that no capping was required for the Au assays.

Table 14-3: Summary of Ag Capping for Maverick Springs

Total # of Composites	Capping Value Ag (oz/ton)	# of Capped Composites	Mean of Raw Composites (oz/ton)	Mean of Capped Composites (oz/ton)	CV Raw Composites	CV Capped Composites
4333	25	9	1.18	1.07	4.21	2.16

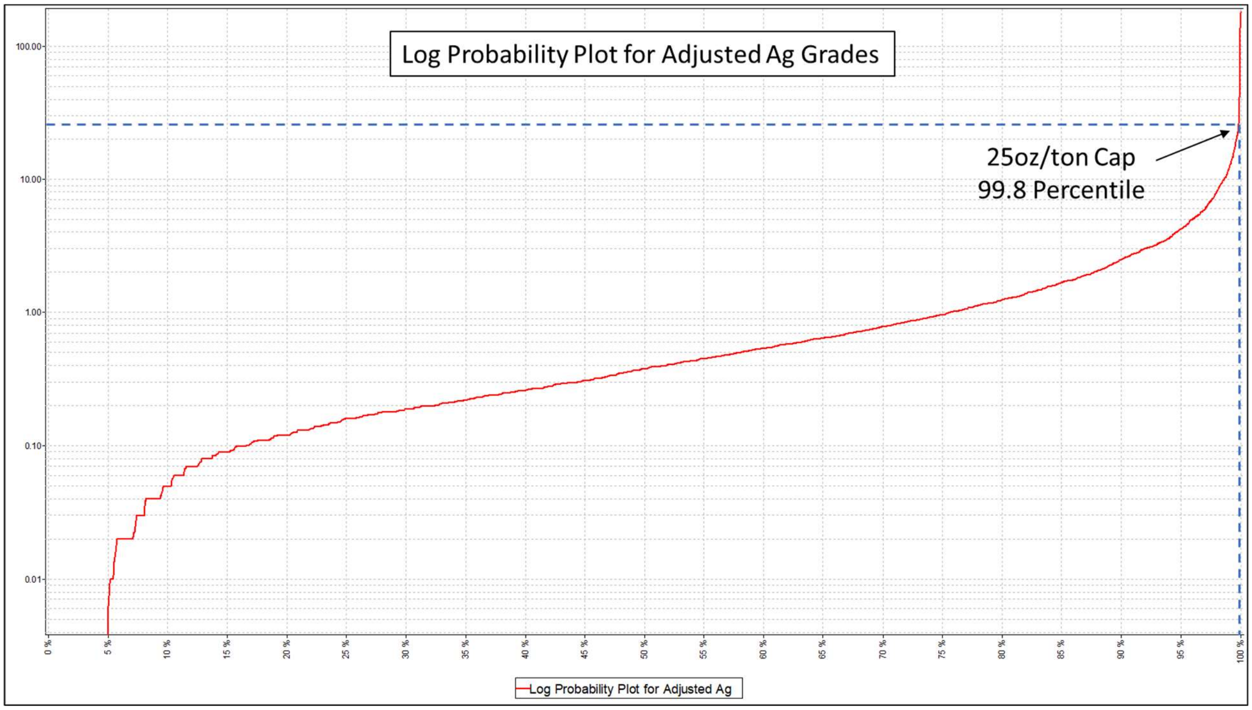

Figure 14-5: Log Probability Plot for Adjusted Ag Grades

14.8 Density Determinations

Newmont calculated an unpublished resource on the Maverick Springs deposit in 2001 and used a density of 13.2 ft^3/ton, which equates to a density of 2.43 g/cm^3. It is assumed that the density data was calculated from the metallurgical test work that Newmont commissioned in 2001, although this is not certain.

Snowden (2002) present the results of density determinations completed by Vista taken from 32 mineralised core samples from Maverick Springs. The samples were described as relatively intact intervals of core and their densities were determined with a wax coated water immersion method at Vista's Hycroft mine laboratory near Winnemucca, Nevada. The average of these samples was 12.4 ft^3/ton, which was used in the 2002 and 2004 resource estimations. This equates to a density of 2.58 g/cm^3.

The metallurgical test work completed by PRA in 2004 on nine (9) composite samples from the deposit, comprising five (5) high-grade samples and four (4) low-grade samples, had an average of 2.35 g/cm^3. This equates to a density of 13.6 ft^3/ton. The densities were calculated by PRA using standard pycnometric procedures.

After review, it is the Author's opinion that the density average of 13.6 ft^3/ton (2.35 g/cm^3) calculated by PRA is the appropriate value. This is because the results were determined using a pycnometer, which is considered industry best standard.

14.9 Block Model Parameters

An unrotated block model was created for the deposit within NAD83 / UTM Zone 11 (feet). The model had block dimensions of 20 ft x 20 ft x 20 ft (6.1 m x 6.1 m x 6.1 m) in the x (east), y (north) and z (elevation) directions and was restricted to the mineralised wireframe. The model is constrained in such a way that only the portion of the block that is within the wireframe is reported in the MRE. This is known as a percent block model.

The block size was selected based on the drill hole spacing, composite length, size and orientation of the deposit and the probable mining method (open pit). At the scale of the deposit, this is considered to provide a reasonable block size for discerning the grade distribution within the model, while still being large enough not to mislead when looking at higher cut-off grade distribution within the model.

The block model parameters are summarised in Table 14-4.

Table 14-4: Maverick Springs Block Model Parameters

Grid	x (east)	y (north)	z (elevation)
Origin (NAD27 / UTM Zone 11N (ft))	2,113,800	14,575,900	5000
Corner Origin	2,113,790	14,575,890	4990
End Coordinate	2,118,120	14,583,860	7260
Block Size	20	20	20
Number of Blocks	217	399	114

14.10 Grade Interpolation

The composite data was analysed using variography, but the variograms created were not of sufficient quality for geostatistical analysis.

In place of the variographic analysis, search ellipse ranges were determined based on the drill hole spacing and the size and orientation of the deposit. The search ranges are summarised in Table 14-5.

Dynamic search ellipses were used for grade estimation purposes, in place of static anisotropic search ellipses. Within Genesis, geolines were created within each cross-section mirroring the change in orientation of the mineralised surface. A variable ellipsoid was then generated within the block model function, which parallels the changes in orientation.

Silver and gold grades were interpolated into blocks using Inverse Distance Squared (ID^2) methodology, which was considered by the Authors to be appropriate for the estimation. Grade were interpolated in two passes, with the first pass search range set at a radius of 315 ft x 315 ft x 100 ft (96 m x 96 m x 30.5 m) in the x, y and z directions respectively. For the second pass, the search ranges were doubled to 630 ft x 630 ft x 200 ft (192 m x 192 m x 61 m). All blocks were classified as Inferred resources, regardless of which pass populated the block.

Grades were interpolated into blocks using a minimum of 3 and maximum of 15 composites to generate block grades during the first and second passes, with a maximum of 2 sample composites per drill hole.

Table 14-5: Maverick Springs Grade Interpolation Parameters

Calculation Method	ID^2	
Search Type	Variable Ellipsoid	
	Pass 1	Pass 2
Range X (ft)	315	630
Range Y (ft)	315	630
Range Z (ft)	100	200
Minimum Samples	3	3
Maximum Samples	15	15
Maximum Samples per Drill Hole	2	2

14.11 Mineral Resource Classification Parameters

This MRE for the Maverick Springs Project is prepared and disclosed in compliance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral

Projects. The classification of the current MRE into an Inferred resource is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves ("2014 CIM Definitions"), including the critical requirement that all mineral resources "have reasonable prospects for eventual economic extraction". This MRE also complies with the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines ("2019 CIM Guidelines").

Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

Interpretation of the word 'eventual' in this context may vary depending on the commodity or mineral involved. For example, for some coal, iron, potash deposits and other bulk minerals or commodities, it may be reasonable to envisage 'eventual economic extraction' as covering time periods in excess of 50 years. However, for many gold deposits, application of the concept would normally be restricted to perhaps 10 to 15 years, and frequently to much shorter periods of time.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Inferred Mineral Resource

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

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

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

In the case of the Maverick Springs MRE, while there is probably sufficient drill hole density and continuity of mineralisation to classify parts of the resource as an Indicated resource, SGS is unable to demonstrate data integrity and adequate QAQC for the data. SGS were not able to view or validate any assay certificates for the assay data and there is a known bias for all assays from the pre-2002 drilling campaigns. In addition, SGS were not able to verify downhole surveys or drill collar coordinates for the deposit.

14.12 Mineral Resource Statement

The general requirement that all mineral resources have "reasonable prospects for economic extraction" implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, the Maverick Springs mineralisation is considered amenable for open pit extraction.

Section 6.12.2 of the 2019 CIM Guidelines states "for Mineral Resources that are amenable to open pit mining methods, the "reasonable prospects for eventual economic extraction" should consider not only an economic limit (such as the cut-off grade or value), but technical requirements as well (such as the wall slope angles). At a minimum, the constraints can be addressed by creation of constraining surfaces (pit shells) using either commercial software packages or manual methods. The constraining surfaces can then be used in conjunction with other criteria for the preparation of Mineral Resource statements.

To comply with Section 6.12.2 of the 2019 CIM Guidelines, a Whittle Pit Optimisation was completed on the block model. A conservative and balanced approach was applied when optimising the open pit and a Whittle pit shell at a revenue factor of one (1) was selected as the ultimate pit shell for the purposes of the MRE.

The parameters used to estimate the open pit cut-off grade are summarised in Table 14-6 and an isometric view of the pit and the block model within the pit are shown in Figure 14-7.

Table 14-6: Maverick Springs Open Pit Optimisation Parameters

Parameter	Unit	**In-Pit Maverick Springs**
Gold Price	$US per ounce	$1,650
Silver Price	$US per ounce	$22
Gold Recovery	Percent (%)	75
Silver Recovery	Percent (%)	85
Pit Slope	Degrees	45
Strip Ratio	Waste:Mineralisation	5.8:1
Mining Cost	$US per tonne mined	$1.90
Processing Cost and G&A	$US per tonne milled	$12.50
Mining Dilution	Percent (%)	5%
Mining Recovery	Percent (%)	95%
Cut-Off Grade	g/t AuEQ	0.3
Cut-Off Grade	**oz/ton AgEQ**	**0.6563**

The reader is cautioned that the results from the pit optimisation are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

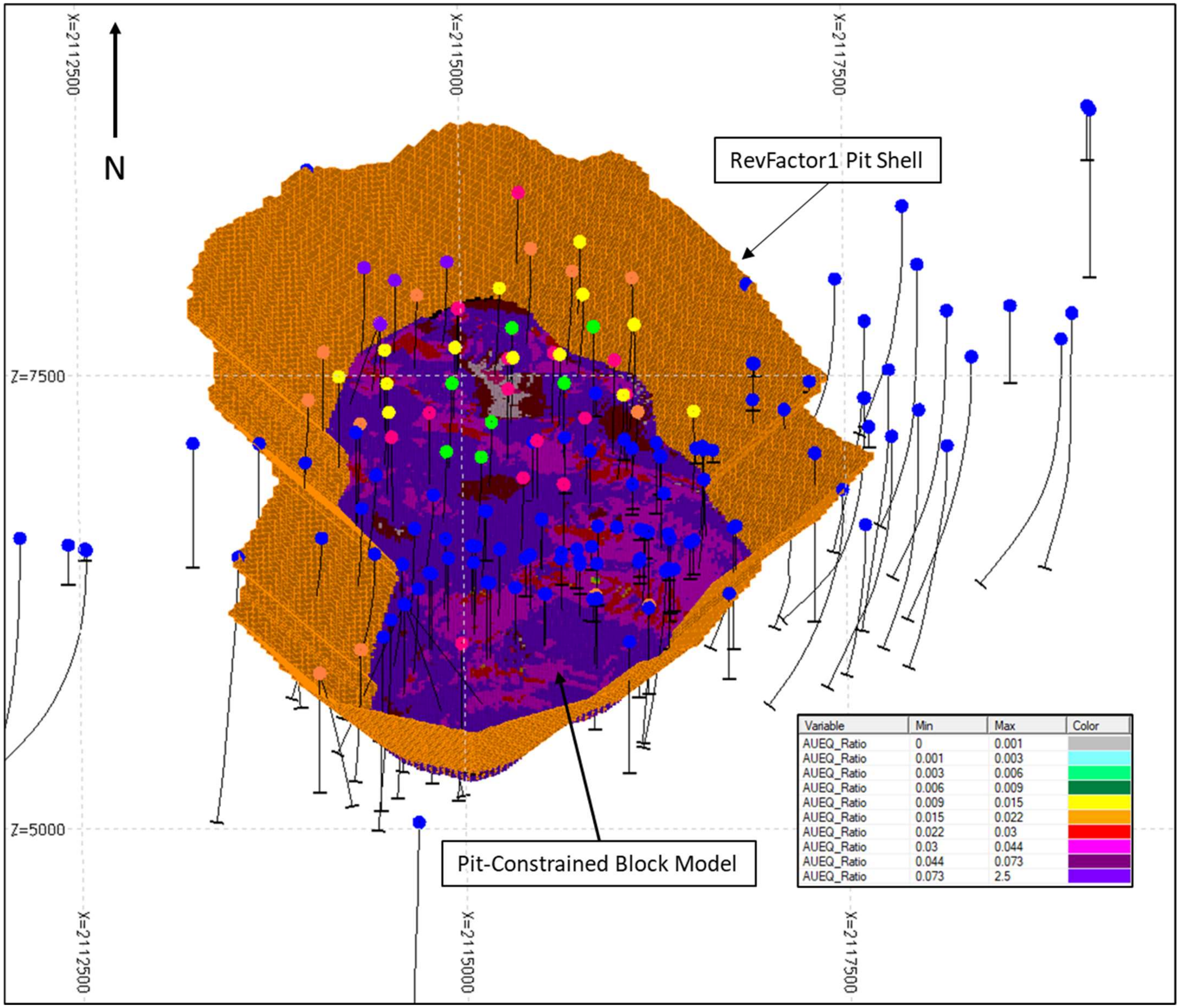

Figure 14-6: Isometric View of Conceptual Open Pit and In-Pit Block Model

As detailed in section 14-11, the entire resource at Maverick Springs is classified as Inferred. The cut-off grade determined with the pit optimisation software was 0.3 g/tonne AuEQ. However, as the Maverick Springs deposit is primarily a silver deposit with gold credits, it was determined to report the MRE in silver equivalent (AgEQ) grades.

A grade of 0.30 g/tonne AuEQ is the equivalent of 22.5 g/tonne AgEQ or 0.6563 oz/ton AgEQ.

The Mineral Resource Statement is summarised in Table 14-7 and Table 14-8

Table 14-7: 2021 Maverick Springs Mineral Resource Statement (Imperial)

Cut-Off	0.6563 oz/ton AgEQ						
Classification	Tons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
Inferred	138,253,000	2.01	1.27	0.0099	278.0	175.7	1.37

Table 14-8: 2021 Maverick Springs Mineral Resource Statement (Metric)

Cut-Off	22.5 g/tonne AgEQ						
Classification	Tonnes	AgEQ (g/tonne)	Ag (g/tonne)	Au (g/tonne)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
Inferred	125,421,000	68.9	43.5	0.34	278.0	175.7	1.37

(1) *The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves and 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines.*

(2) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

(3) *All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.*

(4) *Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction.*

(5) *Open pit mineral resources are reported at a cut-off grade of 22.5 g/tonne AgEQ. Cut-off grade is based on a gold price of US$1,650 per ounce and a silver price of US$22 per ounce, a gold recovery of 75%, a silver recovery of 85% and reasonable mining, processing and transportation costs.*

(6) *High grade capping was done on silver grades in the composite data. A capping value of 25 oz/ton Ag was applied to the silver grades.*

(7) *A fixed specific gravity value of 13.6 ft^3/ton (2.35 g/cm^3) was used to estimate the tonnage from block model volumes.*

(8) *The Authors are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue not reported in the technical report, that could materially affect the mineral resource estimate.*

14.13 Model Validation and Sensitivity Analysis

A number of different comparisons were undertaken to validate the block model and for the sensitivity analysis.

The first validation is to visually check the block grades against the composite grades on section. For Maverick Springs, a visual comparison of block silver and gold grades against the composite data on vertical sections showed good spatial correlation between block grades, composite grades and assay grades.

The total volume of the block model was compared with the volume of the mineralised wireframe, with a statistically insignificant difference (Table 14-8), while the comparison between the average raw composite grade, capped composite grade and block model grade at a 0.0oz/ton cut-off also compared well (Table 14-9). The act of compositing will smooth the data and reduce the average composite grade, while the interpolation process will further smooth the grade, as evidenced by Table 14-9.

Table 14-9: Comparison of Wireframe Volume

Deposit	Total Wireframe Volume	Block Model Volume	Difference %
Maverick Springs	3,528,734,313	3,528,746,700	0.0%

Table 14-10: Comparison of Average Composite Grades with Block Model Grades

Deposit	Variable	Total	Adjusted Ag (oz/ton)
Maverick Springs	Composites	4333	1.18
	Composites Capped	4333	1.07
	Blocks (% Model)	446,110	1.02

14.14 Sensitivity to Cut-Off Grade

The Maverick Springs MRE has been estimated at a range of cut-off grades and is presented in Table 14-11 and Table 14-12 to demonstrate the sensitivity of the resource to cut-off grades. Values in this table are reported above and below the base case cut-off grade of 0.6563 oz/ton AgEQ (22.5 g/tonne AgEQ) for the pit constrained resource.

Table 14-11 shows the cut-off values and their equivalents used in the sensitivity.

Table 14-11: Grade Equivalencies for Sensitivity Analysis

g/tonne AuEQ	g/tonne AgEQ	oz/ton AgEQ
0.1	7.5	0.2188
0.2	15.0	0.4375
0.3	22.5	0.6563
0.4	30.0	0.8750
0.5	37.5	1.0938

Table 14-12: Maverick Springs Grade Sensitivity (Imperial)

Cut-Off Grade (oz/ton AgEQ)	Tons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
0.2188	157,448,000	1.83	1.14	0.0091	287.5	179.9	1.43
0.4375	151,654,000	1.88	1.18	0.0094	285.5	179.0	1.42
0.6563	138,253,000	2.01	1.27	0.0099	278.0	175.7	1.37
0.8750	118,834,000	2.21	1.42	0.0106	263.0	169.2	1.26
1.0938	97,339,000	2.49	1.64	0.0114	241.9	159.2	1.11

Table 14-13: Maverick Springs Grade Sensitivity (Metric)

Cut-Off Grade (g/tonne AgEQ)	Tons	AgEQ (g/tonne)	Ag (g/tonne)	Au (g/tonne)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
7.5	142,834,000	62.7	39.1	0.31	287.5	179.9	1.43
15.0	137,578,000	64.5	40.5	0.32	285.5	179.0	1.42
22.5	125,421,000	68.9	43.5	0.34	278.0	175.7	1.37
30.0	107,804,000	75.8	48.7	0.36	263.0	169.2	1.26
37.5	88,304,000	85.4	56.2	0.39	241.9	159.2	1.11

(1) *Values in this table reported above and below the base case cut-off grade of 0.6563 oz/ton (22.5 g/tonne) AgEQ should not be misconstrued with a Mineral Resource Statement. The values are only presented to show the sensitivity of the block model estimates to the selection of cut-off grade.*

(2) *All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.*

14.15 Comparison with Historical MREs

A comparison between the 2002 Snowden, 2004 Snowden and this current MRE are shown in Table 14-14.

The major differences between the historical MREs and the current MRE are:

- Changes in the commodity values and their impact on cut-off grade.
- The inclusion of an additional 52 drill holes.
- Use of a standard grade adjustment factor for silver and gold modelled after Newmont's data versus the regression analyses applied by Snowden.
- The application of the "reasonable prospects for economic extraction" criteria from the 2014 CIM Definitions and 2019 CIM Guidelines, namely the creation of a constraining pit shell for the Deposit.
- Revision of the resource classification in accordance with the 2014 CIM Definitions and 2019 CIM Guidelines.

Table 14-14: Comparison of 2021 MRE with 2002 and 2004 MREs

2021 MRE	0.6563 oz/ton AgEQ						
Classification	Tons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)	AgEQ (Moz)	Ag (Moz)	Au (Moz)
Inferred	138,253,000	2.01	1.27	0.0099	278.0	175.7	1.37
2004 MRE	1.0 oz/ton AgEQ						
Classification	Tons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)	AgEQ (Moz)	Ag (Moz)	Au (oz)
Measured	-	-	-	-	-	-	-
Indicated	69,630,000	1.8	1.0	0.010	125.3	69.6	69,600
M&I	69,630,000	1.8	1.0	0.010	125.3	69.6	69,600
Inferred	85,550,000	1.5	1.0	0.008	128.3	85.6	684,000
2002 MRE	0.010 oz/ton Au						
Classification	Tons	AgEQ (oz/ton)	Ag (oz/ton)	Au (oz/ton)	AgEQ (Moz)	Ag (Moz)	Au (oz)
Measured	-	-	-	-	-	-	-
Indicated	17,441,000		0.98	0.014		17.1	244,000
M&I	17,441,000		0.98	0.014		17.1	244,000
Inferred	37,857,000		0.99	0.013		37.5	492,000

(1) *The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves and 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines.*

(2) *The historical mineral resources are **not** NI 43-101 compliant and are provided for information purposes only.*

(3) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

(4) *All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.*

14.16 Disclosure

All relevant data and information regarding the Maverick Springs Project is included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

Areas of uncertainty that may materially impact the mineral resource estimates include changes to: long-term metal price assumptions; interpretations of mineralization geometry, fault geometry and continuity of mineralized zones; metallurgical recovery assumptions; input assumptions used to derive the conceptual open pit outlines used to constrain the estimate; variations in geotechnical, hydrogeological and mining assumptions and environmental, permitting and social license assumptions.

The Authors are not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the MRE.

15. MINERAL RESERVE ESTIMATES

There are no current Mineral Reserve estimates stated on this Property. This section does not apply to the Technical Report.

16. MINING METHODS

This section does not apply to the Technical Report.

17. RECOVERY METHODS

This section does not apply to the Technical Report.

18. PROJECT INFRASTRUCTURE

This section does not apply to the Technical Report.

19. MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20. ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section does not apply to the Technical Report.

21. CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

22. ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23. ADJACENT PROPERTIES

There are no exploration properties immediately adjacent to the Property.

24. OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information available that is necessary to make the current technical report understandable and not misleading. To SGS's knowledge, there are no significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or MRE.

25. INTERPRETATION AND CONCLUSIONS

SGS was contracted by Element79 Gold to complete a MRE for the Maverick Springs Deposit, located approximately 85 km SE of the town of Elko, Nevada, USA, and to prepare a technical report written in support of the MRE. The reporting of the MRE complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the Mineral Resource is consistent with the 2014 CIM Definitions and adhere to the 2019 CIM Guidelines.

Completion of the current MRE involved the review of available written reports, assessment of the drill hole database, which included all data for drilling completed between 1987 and 2008, the creation of a three-dimensional (3D) grade-controlled wireframe model, the actual resource estimate and the resource classification (Inferred resource).

Inverse Distance Squared ("ID^2") restricted to a grade-controlled wireframe model was used to Interpolate silver and gold grades (oz/ton) into a block model. The MRE takes into consideration that the current Deposit will be mined by open pit mining methods.

The 2021 MRE for the Maverick Springs Deposit is presented in Table 14-7.

Highlights of the Maverick Springs MRE are:

- The open pit mineral resource includes, at a base case cut-off grade of 22.5 g/tonne AgEQ, 278.0M AgEQ ounces (125.4M tonnes at an average grade of 68.9 g/tonne AgEQ) in the Inferred category.
- The open pit mineral resource includes, at a base case cut-off grade of 22.5 g/tonne AgEQ, 175.7M ounces of Ag (125.4M tonnes at an average grade of 43.5 g/tonne Ag) in the Inferred category.
- The open pit mineral resource includes, at a base case cut-off grade of 22.5 g/tonne AgEQ, 1.37M ounces of Au (125.4M tonnes at an average grade of 0.34 g/tonne Ag Au) in the Inferred category.

All geological data has been reviewed and verified by the Authors as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. There were no errors or issues identified with the database. The Authors are of the opinion that the database is of sufficient quality to be used for the current MRE.

There is no other relevant data or information available that is necessary to make the Technical Report understandable and not misleading. The Authors are not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the current MRE.

25.1 Risks and Opportunities

The Inferred Resource is based on the available information and although it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated or Measured Mineral Resources with infill drilling, it is not guaranteed.

The mineralisation at the Property covers approximately 20% of the Property area and outside the mineralised envelope, the drilling is sparse to non-existent. The mineralisation itself is open to the north and south and is not closed off to the east or west through the central part of the orebody. There is a large exploration potential over the property and there is the potential to extend and upgrade the existing resource.

Approximately one-third (1/3) of the mineralised wireframe and block model lie outside the current optimised pit shell. Higher commodity prices in the future could result in this mineralisation being amenable to underground mining methods, therefore it remains a priority exploration target.

There are questions regarding the recovery of fines material in the RC drilling campaigns and there is the possibility that the grade is underestimated due to the loss of the fines material. Infill drilling with an emphasis on recovery would help determine if this was the case.

The metallurgy studies completed by Newmont and PRA are several years old and might not have been representative, due to the loss of fines in the drilling. Completing new metallurgical test work with new drilling with full recoveries might have a beneficial effect on the processing options for the deposit.

SGS considers that the Deposit represents a low-sulphidation Au-Ag epithermal mineralising system. If this is the case, then there is the potential for vertical to sub-vertical vein sets to extend above the current mineralised wireframe. These vein sets would not have been identified in previous drilling on the Property, as most of the drilling completed to date was vertical in nature. SGS believe there is potential to extend the resource above the current mineralised wireframe with appropriate angled drilling. If mineralisation is found above the current mineralised wireframe it could have a significant impact on the strip ratio of any future open pit.

26. RECOMMENDATIONS

The Authors consider that the Maverick Springs deposit contains a significant open pit mineral resource that is associated with a well-defined mineralised model.

The Authors consider the Property to have significant potential for delineation of additional mineral resources and that further exploration is warranted. Given the prospective nature of the Property, it is the Authors' opinion that the Property merits further exploration and that a proposed plan for further work is justified. SGS is recommending Element79 Gold conduct further exploration to expand and extend mineral resources.

The Authors recommend that additional metallurgy work be carried out as part of the above exploration program, with emphasis on characterising the recovery of oxide vs transitional vs sulphide mineralisation.

The Authors also recommend that Element79 Gold send a crew to Elko to review all material available within the storage bins and move all material to a separate, larger facility so the Element79 Gold personnel can properly catalog the material.

It is further recommended that Element79 conduct an extensive re-logging and re-sampling program of the existing core, coarse rejects and RC chips for the purposes of evaluating and validating the geology and mineralisation of the Deposit.

As there are currently no assay certificates available of past drill results for review and validation, the re-sampling program of historical core and pulps is strongly recommended.

A proposed phased program of resampling existing pulps and infill drilling is outlined below in **Error! Reference source not found.**.

Table 26-1: Recommended Work Program for the Maverick Springs Property (US$)

Phase 1 – Storage Locker Cleanout, Re-log & Re-assay Pulps (~1 month)				
	Number	**Rate**	**Days**	**Amount**
Senior Geologist (Field Program)	1	$800	5	$4,000
Project Geologist (Field Program)	1	$500	28	$10,500
Geotechnicians (Field Program)	2	$400	28	$16,800
Truck Rental & Gas	2	$100	28	$5,600
Accommodations & Food per person per day	3	$110	28	$9,240
Field Supplies				$1,000
Pulp Sample Analysis	1000	$40		$40,000
Assessment Report Writing				$5,000
Subtotal				**$92,140**
15% Contingency				**$13,821**
Phase I total				**$105,961**
Phase 2 – 30,000 Foot RC & 20,000 Foot Diamond Drill Program (~3 months)				
RC Drilling Including Mob & Demob (1 Rig)	30,000	$40		$1,200,000
Diamond Drilling (1 Rig)	20,000	$60		$1,200,000
Assay Sample Analysis	10,000	$40		$400,000
Metallurgical Testing				$350,000
Senior Geologist (supervision)	1	$800	20	$16,000
Project Geologists	1	$500	90	$45,000
Geotechnicians	1	$400	90	$36,000
Truck Rental & Gas	2	$100	90	$18,000
Camp Accommodations & Food	2	$110	90	$19,800
Supplies				$5,000
Assessment Report				$10,000
Subtotal				**$3,299,800**
15% Contingency				**$494,970**
Phase II total				**$3,794,770**
Grand Total				**$3,900,731**

27. REFERENCES

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Appendix A: Maverick Springs Drill Hole Data

The database drill hole collar location coordinates are presented in NAD27 / UTM Zone 11N (ft)

DHID	DEPTH	EAST	NORTH	ELEV	AZM	DIP
HP-1	425	2115661.8	14580745.1	7170	0	-90
HP-2	383	2114037.8	14583501	7510	0	-90
MR03-136	980	2115384	14580312	7137.2	11.98	-89
MR03-137	500	2115646	14580142	7186.9	0	-90
MR03-137A	940	2115643	14580155	7186.9	83.51	-89.4
MR03-138	1200	2114941	14578344	7107.5	344.09	-89.2
MR03-139	1100	2115420	14583609	7251.9	289.42	-89.6
MR03-140	595	2114994	14582186	7262.1	0	-90
MR03-140A	1000	2115000	14582199	7262.3	241.07	-89.5
MR03-141	1000	2115305	14581310	7191.6	57.98	-89.7
MR03-142	940	2114787	14581031	7192.4	172.09	-88.7
MR03-143	870	2114534	14580735	7193.8	109.51	-89.4
MR03-144	1000	2115801	14580962	7181.2	27.58	-89.4
MR03-145	760	2115482	14580729	7158.2	27.59	-89.4
MR03-146	690	2116076	14581250	7179.4	0	-90
MR03-147	840	2115610	14581720	7207.4	224.96	-89.4
MR03-148	975	2116007	14581651	7190.3	147.27	-89.6
MR03-149	625	2115312	14581647	7215.2	0	-90
MR04-150	1000	2115815	14582349	7259	164.75	-88.8
MR04-151	1000	2114969	14581762	7230	164.43	-89.3
MR04-152	1000	2115344	14581648	7220	60.99	-89.4
MR04-153	1000	2115651	14581696	7210	241.63	-89.5
MR04-154	1000	2116056	14581237	7183	175.79	-89.5
MR04-155	1000	2114516	14581329	7231	283.12	-89.3
MR04-156	1020	2114509	14581681	7268	221.24	-89.8
MR04-157	1000	2115811	14583084	7200	209.71	-89.5
MR04-158	1000	2114203	14581383	7255	272.86	-89.7
MR04-159	1000	2114522	14581025	7201	327.48	-89.6
MR04-160	1000	2116511	14581075	7154	148.95	-89.3
MR04-161	1000	2116143	14582021	7228	0.95	-89.6
MR04-162	1000	2115272	14582415	7272	356.67	-89.5
MR06-163	1000	2116137.9	14582484.4	7296.6	60.29	-89.8
MR06-164	1000	2115486.6	14582846.9	7301.5	79.4	-89.4
MR06-165	1000	2115749.7	14582606.1	7276.1	332.45	-89.4
MR06-166	1100	2114730.4	14582304.3	7293.3	263.07	-89.7
MR06-167	1040	2114487.6	14581962.7	7293.3	50.77	-89.6
MR06-168	1100	2114107.4	14581636.6	7286.7	198.41	-89.8
MR06-169	920	2114010.6	14578105.1	7040.7	0	-90
MR06-170	940	2114008.9	14578102.8	7040.7	125.04	-69.9
MR06-171	1040	2113998.8	14581088.1	7263.8	34.4	-89
MR06-172	1000	2114332.1	14580865.6	7217.8	314.43	-89.5
MR06-173	855	2116143.4	14580952.9	7231	134.47	-89.2
MR06-174	1000	2114283.5	14578370.6	7050.5	97.75	-89.7
MR06-175	1020	2116169	14578551	7255.6	185.9	-89.5
MR06-176	1000	2115823.9	14578744.6	7214.6	288.64	-89.6
MR06-177	520	2109766.1	14583867.6	7173.6	18.7	-89.5
MR06-178	500	2109462.7	14584029	7163.8	0	-90
MR06-179	500	2109702.8	14583644.8	7145.6	0	-90
MR06-180	500	2109440.7	14583709.8	7165.4	0	-90
MR08-181	1120	2114488	14581955	7293	338.8	-70.5

MR08-182	1100	2114482	14581969	7293	291.5	-70.5
MR08-183	1120	2114590	14582434	7329	31.8	-89.6
MR08-184	1150	2114393	14582552	7354	303.1	-89.7
MR08-185	840	2114934	14582657	7326	90.1	-89.7
MR1	245	2115613.4	14579326.5	7177.7	0	-90
MR10	340	2116313.4	14578908.1	7301.2	0	-90
MR100	2422	2112513.2	14579325.4	7237.6	260.65	-90
MR101	1617	2114488.8	14578704.3	7066	280.97	-89.5
MR102	1318	2114876.8	14579403.8	7094.8	335.29	-89.8
MR103	1375.2	2114863.2	14579629.5	7102.6	200.84	-89.8
MR104	1399.5	2114575	14579328.6	7099.4	340	-89
MR105	1300.4	2116156.4	14579423.2	7275.3	242	-89.3
MR106	1980	2113964.5	14580427.9	7199.3	241.99	-90
MR107	1354	2114433.6	14578504.4	7060.6	304	-88.9
MR108	2080	2112082.4	14579395.4	7290.1	340.96	-89.1
MR109	2000	2109622.3	14579897.5	6953.3	57	-88.8
MR11	140	2116119.5	14579102.2	7264.7	0	-90
MR110	1660	2108992	14578432.7	6873.4	280	-90
MR111	3220	2109752.2	14582793	7098.3	230	-89
MR112	2000	2120889.7	14584814.7	6859.5	35	-87.9
MR113	3040	2109588.6	14583809.7	7148.9	270	-89.3
MR114	1935	2119007.5	14582483	6988.4	266	-89.2
MR115	2000	2122265.3	14586759	6783	3.9	-89.9
MR116	1170.5	2116281	14580256.5	7320	169.66	-88.6
MR117	2700	2109525.6	14577474.3	6946.3	39.36	-89.5
MR118	1270	2114582.1	14578877.4	7072.5	116.26	-45.5
MR119	2480	2107575.8	14578322.2	6805	197.93	-89.3
MR12	325	2115839.5	14579122.1	7219.7	0	-90
MR120	2150	2111627.4	14575949.5	6887.7	123.45	-89.1
MR121	1173	2115212.8	14579452.8	7129.1	249.44	-90
MR122	1382.5	2114580.6	14578877.1	7072.6	118.04	-67.9
MR123	2000	2113506.5	14579419	7108.5	261.91	-90
MR124	1152	2115302.6	14578959	7143.5	121.38	-89.5
MR125	1283	2116886.3	14582642.2	7137.2	276.79	-89.1
MR126	1032	2115606.9	14579254.1	7173.6	45.06	-88.4
MR127	1216	2115039.6	14579318.6	7112.4	351.98	-89.8
MR128	1329.8	2114577.6	14578882.4	7074.2	294.9	-69.8
MR129	1000	2115345	14581985	7237	274.1	-89.4
MR13	225	2115729.9	14579150.8	7196.7	0	-90
MR130	1000	2114941	14581369	7203.6	186.9	-89.1
MR131	1020	2114889	14580607	7158.8	245.31	-89.9
MR132	1000	2115115	14580552	7150.1	284.8	-89.6
MR133	1000	2115190	14580952	7165.6	181.53	-89.8
MR134	1000	2115673	14581378	7190.1	0	-90
MR135	1000	2115876	14582008	7225	0	-90
MR14	290	2115377.6	14579318.6	7142.3	0	-90
MR15	515	2116094.5	14580368.3	7320	0	-90
MR16	550	2116253.6	14580454	7307.4	0	-90
MR17	300	2116272.4	14580285.4	7316.8	0	-90
MR18	160	2116047.5	14580534.9	7284.2	0	-90
MR19	360	2116309.8	14579378.2	7280.8	0	-90
MR2	300	2115713.1	14579335.8	7196.1	0	-90
MR20	25	2115977.5	14579505.7	7255.4	0	-90
MR21	50	2116292.3	14579818	7318.8	0	-90

MR22	200	2116087.9	14579921.9	7326.5	0	-90
MR23	80	2116128.5	14579442.1	7276.7	0	-90
MR24	60	2116167.8	14579422.4	7275.1	0	-90
MR25	265	2116475.3	14579306.7	7273.1	0	-90
MR26	115	2116514.4	14580510.2	7223.5	0	-90
MR27	90	2116623.5	14580511.5	7207.4	0	-90
MR28	100	2116917.7	14581727.8	7102.9	0	-90
MR29	220	2117632.5	14581373	7052.9	0	-90
MR3	180	2115809.3	14579324.8	7223.5	0	-90
MR30	85	2117275.3	14581552.5	7073.1	0	-90
MR31	90	2116899.7	14581295.5	7099.6	0	-90
MR32	160	2117650.3	14580943.8	7101.5	0	-90
MR33	380	2109784.1	14582857.2	7106.5	0	-90
MR34	195	2109925.8	14582616.4	7114.9	0	-90
MR35	385	2108853.1	14578411.2	6868	0	-90
MR36	365	2108869.5	14578188.9	6914.7	0	-90
MR37	125	2108854.9	14578034.1	6931.1	0	-90
MR38	420	2119158.9	14585003.4	6989.8	0	-90
MR39	340	2122257.4	14586755.1	6783	0	-90
MR4	305	2112396.6	14579378.7	7243.7	0	-90
MR40	600	2118605	14582553.6	7006.4	0	-90
MR41	465	2115728.3	14579190.5	7200.7	0	-90
MR42	540	2115409	14579352.6	7147.1	0	-90
MR43	640	2116321.3	14579329	7273.9	0	-90
MR44	280	2116449.2	14579276.9	7275.7	0	-90
MR45	620	2116305.5	14578922.8	7301.6	0	-90
MR46	575	2115032.7	14579542.6	7102.3	0	-90
MR47	210	2116157.6	14579427.8	7274.7	0	-90
MR48	380	2115134.3	14579938.7	7116.5	0	-90
MR49	563	2116181.3	14579413.2	7275.3	0	-90
MR5	90	2112502.9	14579335.4	7237.7	0	-90
MR50	701	2114762.8	14579232.3	7085.8	0	-90
MR51	677	2115120.9	14579050.7	7128.9	0	-90
MR52	170	2115806.6	14578703.5	7208.7	0	-90
MR53	660	2116694.5	14578703.6	7240.9	0	-90
MR54	532	2115499.4	14578859.1	7155.5	0	-90
MR55	660	2116165.5	14578514.9	7254.3	0	-90
MR56	640	2115831.9	14578709.2	7208.8	0	-90
MR57	460.5	2115493.3	14579763.4	7159.9	0	-90
MR58	1290	2119176.2	14584954.3	6992.5	0	-90
MR59	1647.5	2114747.6	14579242.1	7085.7	91.6	-90
MR6	30	2116110.8	14579065	7265.7	0	-90
MR60	1272	2114396.3	14579419.9	7122.4	196.2	-90
MR61	2000	2114615.5	14576017.1	7201	0	-90
MR62	1177	2114322.3	14579903.7	7170.7	258.25	-90
MR63	1025	2114662.2	14579734.1	7117.7	259.13	-89.1
MR64	1830	2117627.1	14581375.1	7053.4	239.2	-90
MR65	1040	2115057.8	14579529.6	7106	274.1	-90
MR66	2000	2116909.5	14581731.6	7103.3	190.1	-90
MR67	940	2116739	14579577.5	7197.1	0	-90

MR68	1600	2117103.3	14581198.8	7081.5	137.5	-90
MR69	1063.7	2115492	14578863.1	7154.7	8.05	-90
MR7	185	2116116.3	14579086.5	7265.4	0	-90
MR70	1275	2114423.1	14580300.9	7176.9	260.91	-90
MR71	1300	2117292	14580652	7087.5	0	-90
MR72	999	2115139	14579042.5	7129	24.32	-90
MR73	1063.7	2114793.8	14580112.8	7139.5	246.1	-90
MR74	1227.8	2114054.2	14579590.4	7142.1	345	-90
MR75	1085	2116558	14580547.5	7213.9	317.29	-90
MR76	1091	2115124.8	14579943.2	7116.3	40.67	-90
MR77	1080	2116559.2	14580110.8	7235.7	214.15	-90
MR78	1700	2117462.6	14580107.8	7147.8	68.12	-90
MR79	1800	2117648.1	14582256	7089	20.22	-90
MR8	325	2116338.5	14578916.1	7299.3	0	-90
MR80	1993	2117796.9	14580815.7	7107.8	301.98	-90
MR81	1695	2117466.6	14582793.4	7075.5	349.19	-90
MR82	922	2115492	14579771.2	7159.8	172.32	-90
MR83	2020	2118188.6	14582430.4	7052.3	291.3	-90
MR84	1980	2118007	14582971.1	7068.8	349.23	-90
MR85	476.7	2116756.5	14579599.3	7195.9	0	-90
MR86	1145	2117601.1	14579591.4	7198.9	28.1	-90
MR87	2025	2118928.5	14582102.4	7029.6	347.3	-90
MR88	1780	2117922.9	14583682.9	7070.4	185.86	-90
MR89	1059	2116563.4	14580508.6	7215.4	5	-90
MR9	325	2116310.2	14578900.4	7301.7	0	-90
MR90	1700	2118155.2	14580655.3	7132.7	228.26	-90
MR91	974	2115855.2	14579574.9	7221.7	352	-89.7
MR92	1320	2116281.7	14578892.6	7300.8	306.86	-90
MR93	1890	2117795.5	14581733.9	7040	177.37	-90
MR94	1870	2117980.4	14581191.5	7071.6	8.99	-90
MR95	1198	2115822.8	14580487.3	7227.1	0	-90
MR96	2100	2118340.3	14581905	7025.7	79.6	-90
MR97	1012	2116032.1	14578143.3	7230.7	0	-90
MR98	1504.8	2114580.4	14578875.5	7075.3	2.01	-89.1
MR99	1454	2114672	14579055.8	7079.5	311	-89.1
MS1	180	2115875	14581250.4	7190	0	-90
MS2	120	2114316.6	14586388.2	7515	0	-90
MS3	1000	2113667	14580607.3	7235	0	-90
MS4	460	2115455.1	14580732	7150	0	-90
MS5	820	2114300.2	14580761.5	7215	0	-90
MS6	960	2113234	14580564.7	7270	0	-90