

## WHY INVEST?

- ✓ *High Quality Asset*
- ✓ *Mining-Friendly Jurisdiction*
- ✓ *Strong Institutional Support*
- ✓ *Experienced Management & Technical Team*
- ✓ *Significant Blue Sky*
- ✓ *Takeover Candidate*

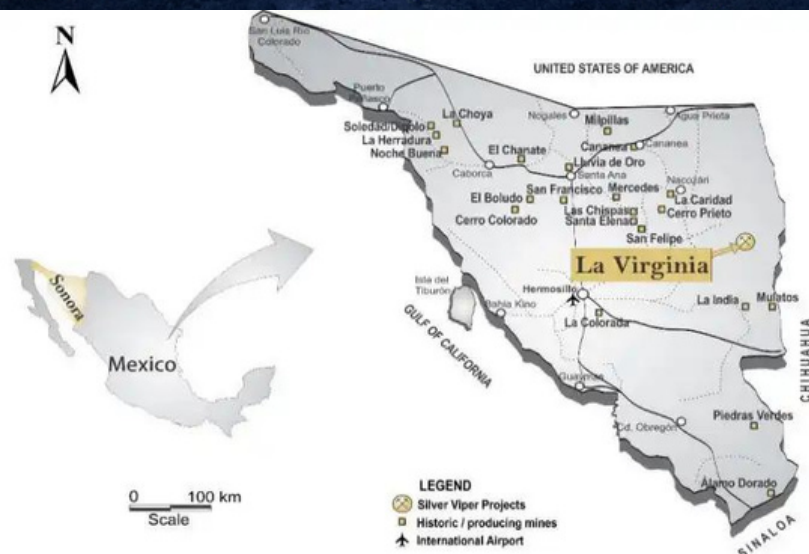
Capital Structure	
Shares Outstanding	160.03M
Warrants (avg. price \$0.21)	43.2M
Options (avg. price \$0.37)	9.05M
Fully Diluted Shares	212.29M

## BELCARRA GROUP

The same team recognized for the discovery of Orko Silver Corp's La Preciosa Silver-Gold Deposit in Durango, Mexico which we began as a grass roots project, proved up over 270 million ounce of silver and sold to Coeur Mining for over \$350 million.

### Recent Drilling Highlights

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag (g/t)	Au (g/t)	Ag Eq (g/t)	Au Eq (g/t)
LV18-201	27	40.3	13.3	6	228	3.16	449	6.42
and	32	33	1	0.45	782	8.3	1363	19.47
LV19-209	213	214.8	1.8	1	1054	3.22	1280	18.28
LV19-211	188	192.5	4.5	3	446	13.39	1384	19.77
<b>incl</b>	<b>189</b>	<b>190</b>	<b>1</b>	<b>0.67</b>	<b>1923</b>	<b>58.3</b>	<b>6004</b>	<b>85.77</b>
LV20-215	188	195	7	6.3	86	14.4	1094	15.63
<b>incl</b>	<b>193.9</b>	<b>194.4</b>	<b>0.5</b>	<b>0.45</b>	<b>984</b>	<b>196.3</b>	<b>14725</b>	<b>210.36</b>
LV20-217	265.5	273.5	8	4.56	401	4.45	713	10.18
<b>incl</b>	<b>270.5</b>	<b>272.5</b>	<b>2</b>	<b>1.14</b>	<b>1436</b>	<b>15.55</b>	<b>2524</b>	<b>36.06</b>
and	277.5	278.5	21	0.57	586	7.49	1110	15.86
and	279.5	280.5	1	0.57	91	7.36	606	8.66
and	301.5	303.5	2	1.14	201	8.44	791	11.3
LV20-218	184	187	3	1.89	530	5.82	937	13.39
incl	185	186	1	0.63	1253	14.4	2261	32.3
and	192	200	8	5.04	569	9.15	1210	17.28
<b>incl</b>	<b>194</b>	<b>197</b>	<b>3</b>	<b>1.89</b>	<b>1431</b>	<b>22.63</b>	<b>3015</b>	<b>43.08</b>
LV20-219	182	186	4	2.84	249	1.55	357	5.1
incl	185	185.5	0.5	0.36	1584	5.56	1973	28.2
<b>LV20-283</b>	<b>233.5</b>	<b>236</b>	<b>2.5</b>	<b>1.6</b>	<b>67</b>	<b>33.8</b>	<b>2433</b>	<b>34.76</b>
LV20-284	79	126	47	28.95	44	0.77	98	1.4
incl	81	82.35	1.35	0.83	329	5.39	706	10.1
and	103	106	3	1.85	170	2.95	377	5.38
and	138	139	1	0.62	324	8.54	922	13.2
<b>and</b>	<b>317.5</b>	<b>319</b>	<b>1.5</b>	<b>0.92</b>	<b>231</b>	<b>11.8</b>	<b>1057</b>	<b>15.1</b>
LV21-289	280.5	410.5	130	80.08	18	0.69	67	0.95
incl	292.38	293.5	1.12	0.69	172	9.9	865	12.4
incl	321.4	323.5	2.1	1.29	123	6.55	582	8.32
and	418.2	437.5	19.3	11.89	363	21.2	1849	26.4
incl	428.7	430.2	1.5	0.92	3917	252	21541	308
<b>incl</b>	<b>429.2</b>	<b>429.7</b>	<b>0.5</b>	<b>0.31</b>	<b>10681</b>	<b>738</b>	<b>62369</b>	<b>891</b>



### 2021 Mineral Resource Estimate

Deposit	Method	Class	Tonnes	Capped Au (g/t)	Capped Ag (g/t)	Au Oz	Ag Oz
El Rubi	Open pit	Indicated	6,179,000	0.78	35	154,300	6,928,900
<b>Total</b>	<b>Open Pit</b>	<b>Indicated</b>	<b>6,179,000</b>	<b>0.78</b>	<b>35</b>	<b>154,300</b>	<b>6,929,000</b>
El Rubi	Open pit	Inferred	3,255,000	0.90	36	94,100	3,750,000
Con Virginia	Open Pit	Inferred	3,279,000	0.66	36	69,500	3,837,800
El Oriental	Open Pit	Inferred	91,000	1.47	28	4,300	81,900
Las Huatas	Open Pit	Inferred	3,169,000	0.76	47	77,300	4,749,900
Las Huatas S	Open Pit	Inferred	83,000	0.40	26	1,100	70,200
<b>Total</b>	<b>Open pit</b>	<b>Inferred</b>	<b>9,877,000</b>	<b>0.78</b>	<b>39</b>	<b>246,300</b>	<b>12,489,800</b>
Con Virginia	Underground	Inferred	39,000	1.52	121	1,900	152,700
El Oriental	Underground	Inferred	25,000	2.11	47	1,700	37,000
Las Huatas	Underground	Inferred	152,000	1.90	51	9,300	249,800
Las Huatas S	Underground	Inferred	11,000	3.19	34	1,100	12,000
<b>Total</b>	<b>Underground</b>	<b>Inferred</b>	<b>227,000</b>	<b>1.92</b>	<b>62</b>	<b>14,000</b>	<b>451,500</b>
<b>Total</b>		<b>Indicated</b>	<b>6,179,000</b>	<b>0.78</b>	<b>35</b>	<b>154,300</b>	<b>6,929,000</b>
<b>Total</b>		<b>Inferred</b>	<b>10,104,000</b>	<b>0.80</b>	<b>40</b>	<b>260,300</b>	<b>12,941,300</b>

