# PROVENANCE GOLD CORP

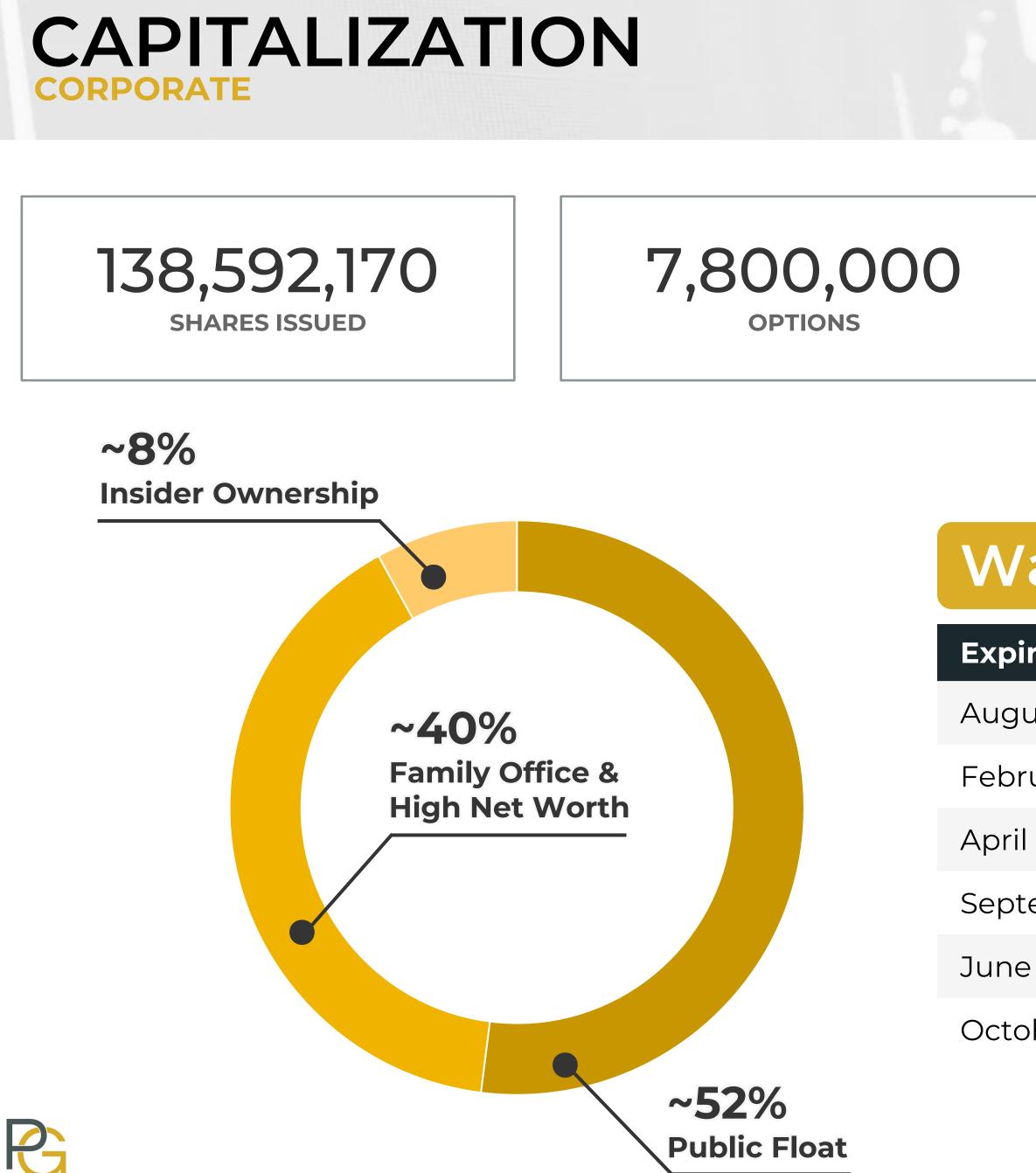
# ELDORADO

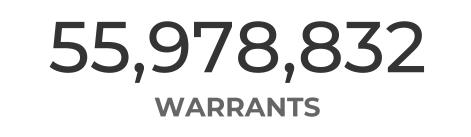












~\$1,500,000 CASH POSITION AS OF APR 2025

# Warrants

| iry                            | Price  | Amount     |
|--------------------------------|--------|------------|
| ust 6 <sup>th</sup> , 2025     | \$0.15 | 1,395,944  |
| ruary 12 <sup>th</sup> , 2026  | \$0.15 | 8,750,000  |
| l 21 <sup>st</sup> , 2026      | \$0.15 | 1,930,000  |
| tember 22 <sup>nd</sup> , 2026 | \$0.12 | 13,929,500 |
| e 28 <sup>th</sup> , 2027      | \$0.12 | 11,794,513 |
| ober 9 <sup>th</sup> , 2027    | \$0.12 | 18,178,875 |



## OVERVIEW ELDORADO PROJECT

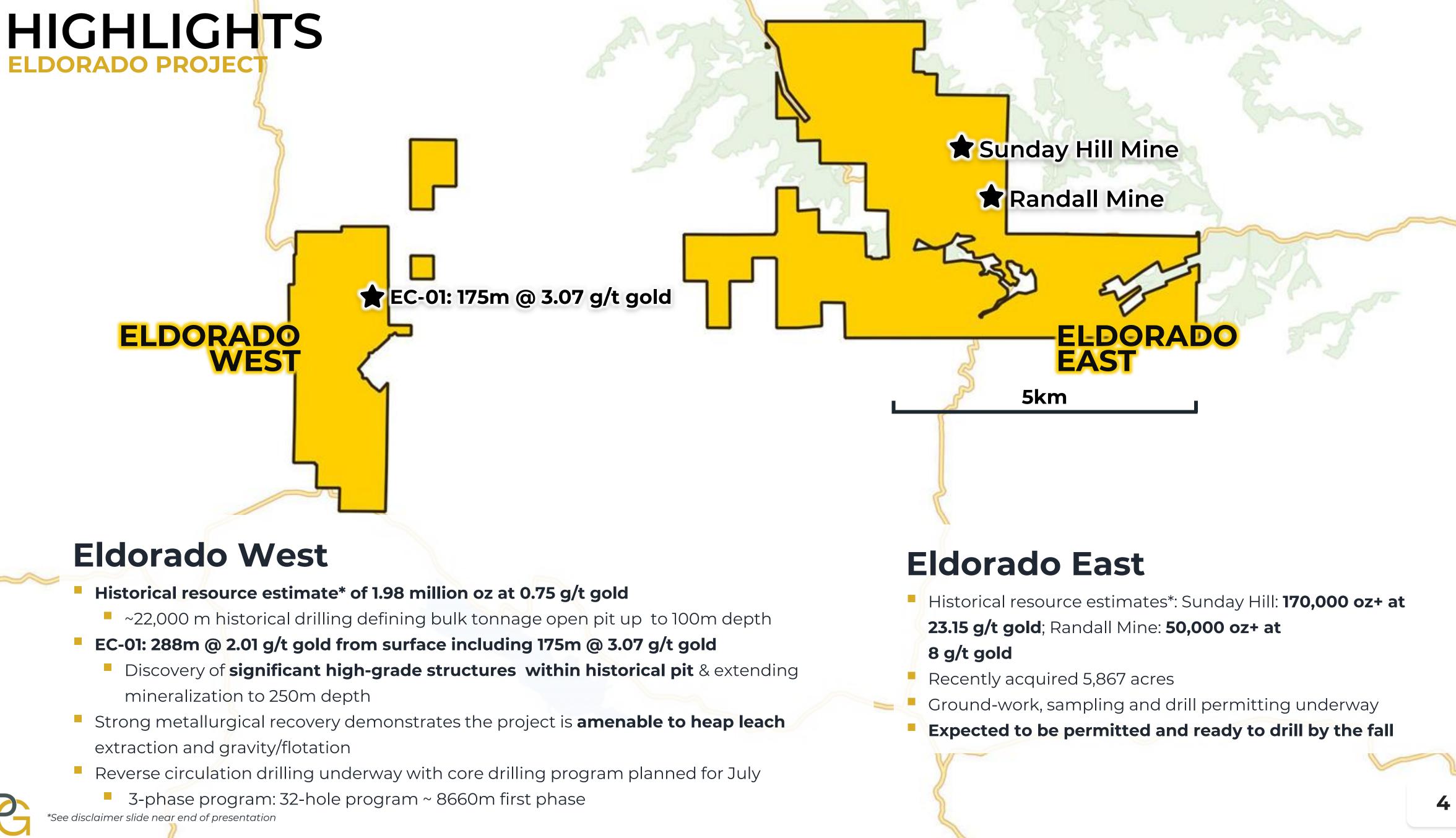
The Eldorado Project is a district-scale land position totaling 7,915 acres (32.03 km<sup>2</sup>) located 60 kilometres (km; 38 miles) northwest of Vale in Malheur County, Oregon. The project benefits from excellent nearby infrastructure, road accessibility, and federal support, as evidenced by the Grassy Mountain project, located just 35 km away, included under the FAST-41 permitting initiative.

The project consists of the Eldorado West and Eldorado East properties, both of which feature highly prospective geology and concise resource targets.











## **ELDORADO WEST ELDORADO PROJECT**

- Property totals 2,048 acres
- Exhibits evidence of historic placer mining
- Hosts strong soil gold anomalies as well as scattered widely spaced historic drill holes that report strong gold intervals
- Geological modeling suggests mineralized structures extend throughout the property
- Large new target areas outside the confirmed gold system

#### **2023 RC Drilling Highlights 11 HOLES TOTALING 1,446M**

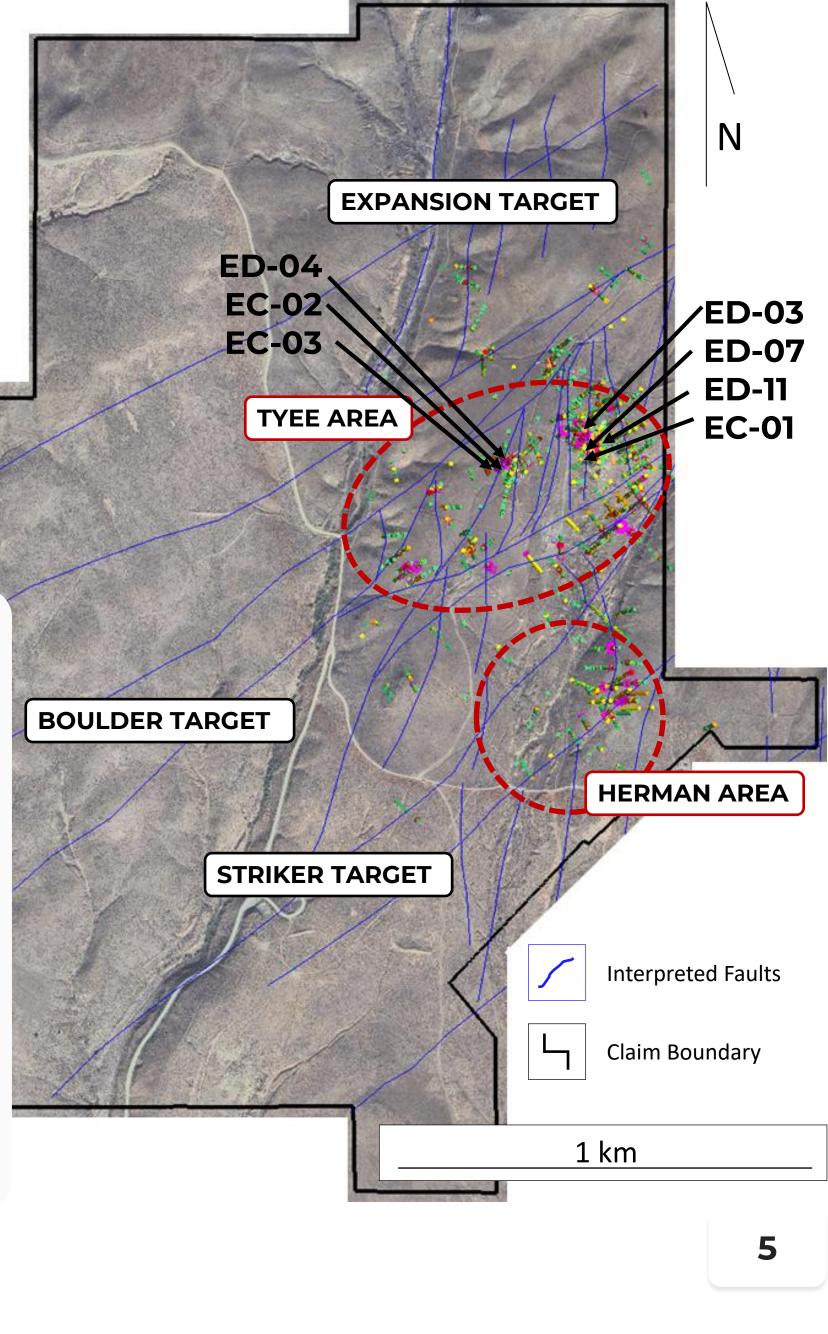
- Hole ED-03 intersected 140.21 meters of 1.15 g/t gold, including 22.86 meters of 3.86 g/t gold
- Hole ED-04 intersected 137.16 meters of 1.639 g/t gold, including 32.0 meters of 3.982 g/t gold
- Hole ED-07 intersected 114.3 meters of 3.085 g/t gold, including 33.53 meters of 7.60 g/t gold
- Hole ED-11 intersected 118.87 meters of 3.28 g/t gold, including 32 meters of 7.71 g/t gold

#### **2024 Core Drilling Highlights 3 HOLES TOTALING 695M**

- Hole EC-01 intersected 288.34 meters of 2.01 g/t gold from surface, including 3.07 g/t gold over 175.26m
- Hole EC-02 intersected 156 meters of 0.501 g/t gold, including 32 meters of 0.94 g/t gold
- Hole EC-03 intersected 154 meters of 0.8 g/t gold, including 13.7 meters of 3.02 g/t gold and 12.2 meters of 2.57 g/t gold

#### **2025 Drill Plans** 32 HOLES TOTALING 8,660M

- Hole ED-12 is designed to better define the structural orientation intersected in ED-04 and EC-03
- Hole ED-13 is a 50-meter lateral step-out designed to test the extension potential of Zone 2
- Hole ED-14 is Aimed at evaluating the northwest extension and assessing grade continuity along an interpreted structural trend identified during prior drilling



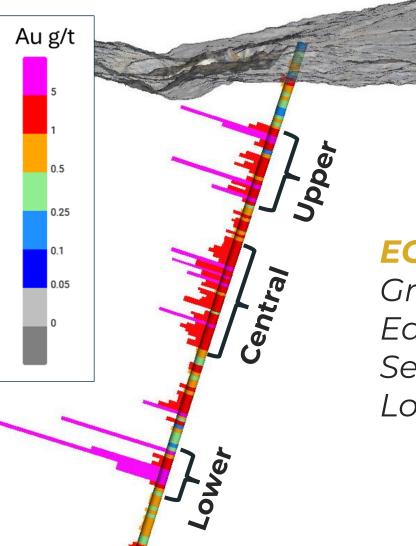
## 2024 CORE DRILLING **TYEE AREA - ELDORADO WEST**

# **EC-01 Highlights**

- EC-01 was drilled in the Tyee Area to a **total depth of 338.18m**, returning **2.01** g/t gold over 288.34m from surface including 3.07 g/t gold over 175.26m
- Extends the upper zone from ED-07 and central zone from ED-11 and discovered the new lower zone
- Significant mineralization from surface

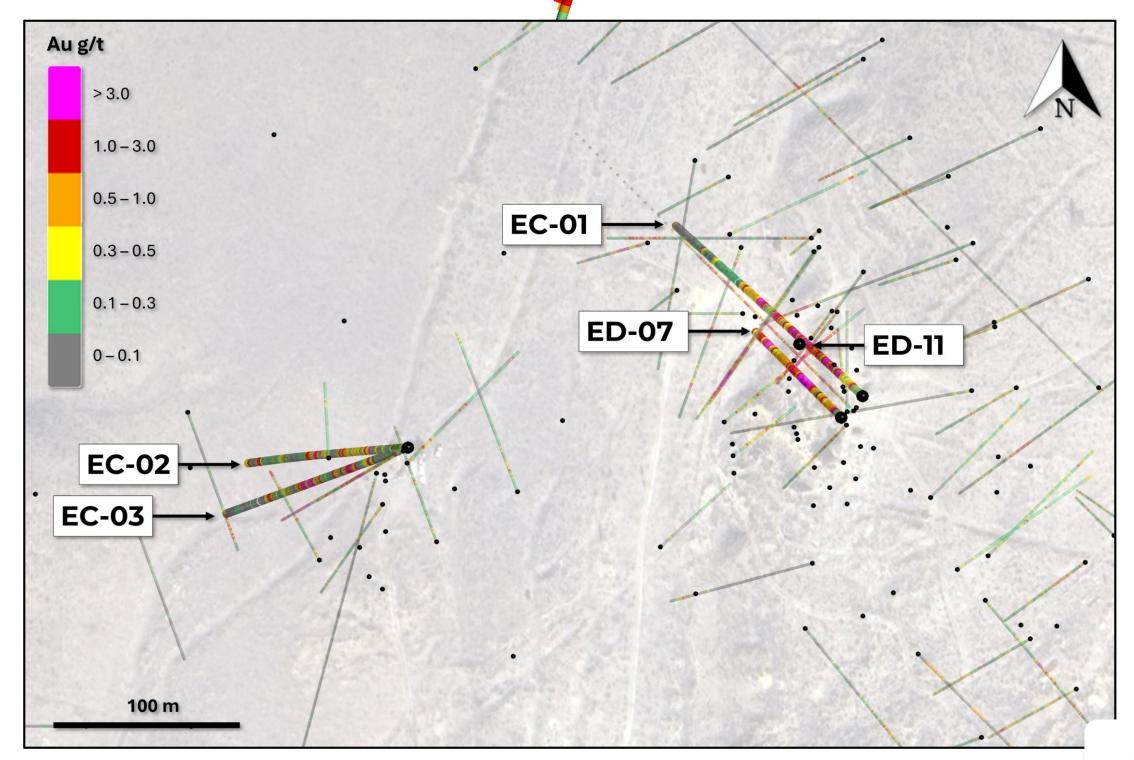
| Hole  | From (m) | To (m) | Width (m) | Grade<br>(g/t Au) | Zone    |
|-------|----------|--------|-----------|-------------------|---------|
| EC-01 | 0.00     | 288.34 | 288.34    | 2.01              |         |
| Incl. | 7.92     | 183.18 | 175.26    | 3.07              |         |
| And   | 34.90    | 65.07  | 30.18     | 4.28              | Upper   |
| And   | 86.01    | 126.34 | 40.33     | 3.48              | Central |
| And   | 167.98   | 181.66 | 13.69     | 13.18             | Lower   |
| And   | 175.56   | 181.66 | 6.10      | 21.70             | Lower   |





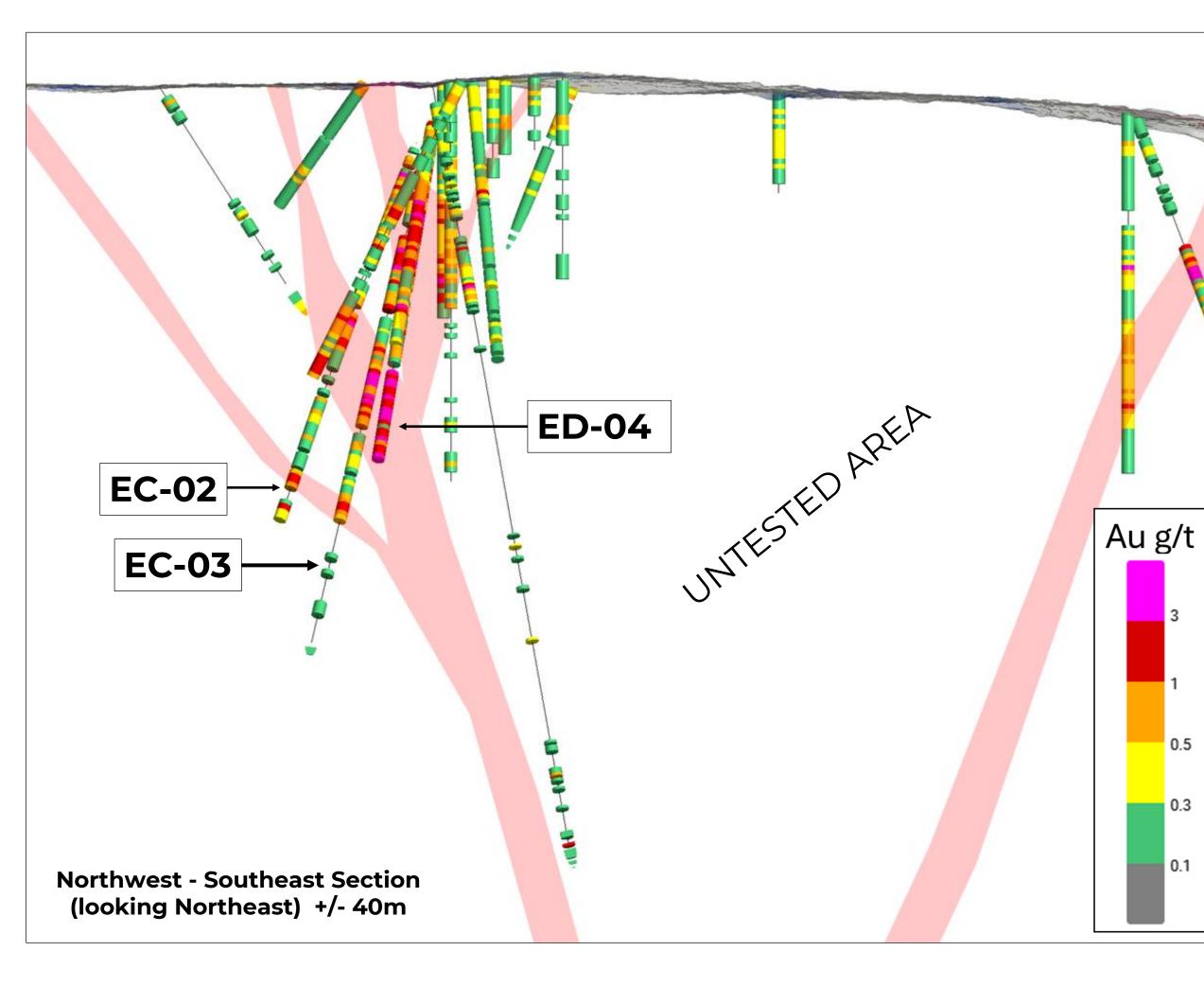
#### **EC-01**

Grade Distribution East-West Section +/- 200m Looking North





## 2024 CORE DRILLING TYEE AREA - ELDORADO WEST





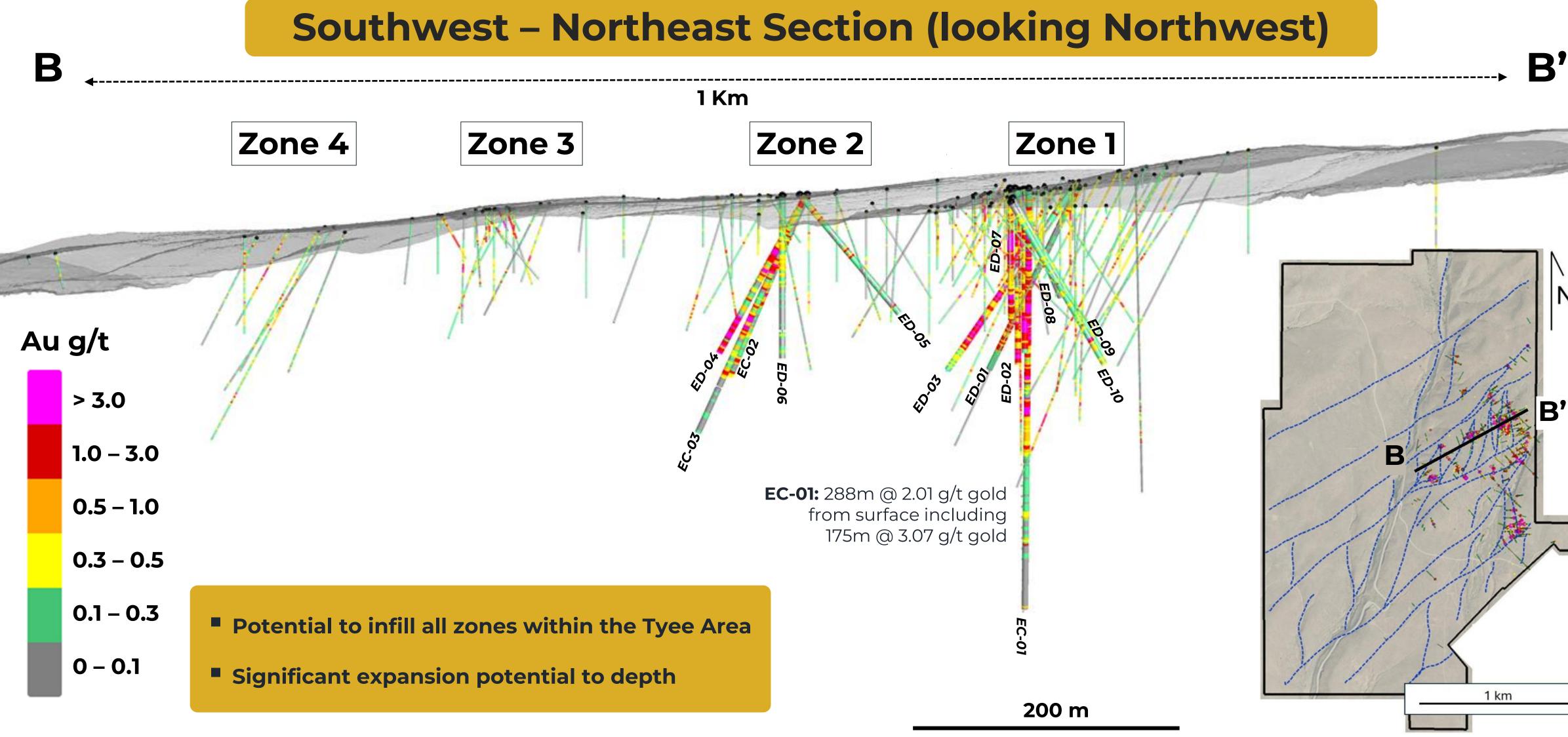
# EC-02 & EC-03 Highlights

- Hole EC-02 intersected 156 meters that assayed 0.501 g/t gold including 32 meters of 0.94 g/t gold.
- Hole EC-03 intersected 154 meters of 0.8 g/t gold, including 13.7 meters that assayed 3.02 g/t gold and 12.2 meters containing 2.57 g/t gold, which represent new high-grade zones. This newly recognized highergrade area is open both down dip and in both directions.

The results from EC-02 and EC-03 are consistent with the presence of the broad mineralized zone found in RC hole ED-04 and support the model that the NE-SW mineralized structure is a significant gold bearing structure, punctuated with multiple higher-grade intervals

| Hole      | From (m) | To (m)  | Width (m) | Grade<br>(g/t gold) |
|-----------|----------|---------|-----------|---------------------|
| EC-02     | 0.000    | 156.362 | 156.362   | 0.505               |
| And       | 32.309   | 64.313  | 32.004    | 0.944               |
| And       | 84.125   | 96.317  | 12.192    | 1.340               |
| EC-03     | 0.000    | 154.229 | 154.229   | 0.796               |
| Including | 53.645   | 154.229 | 100.584   | 1.084               |
| Including | 53.645   | 70.805  | 17.160    | 2.080               |
| And       | 100.889  | 114.605 | 13.716    | 3.021               |
| Including | 102.413  | 106.985 | 4.572     | 5.640               |

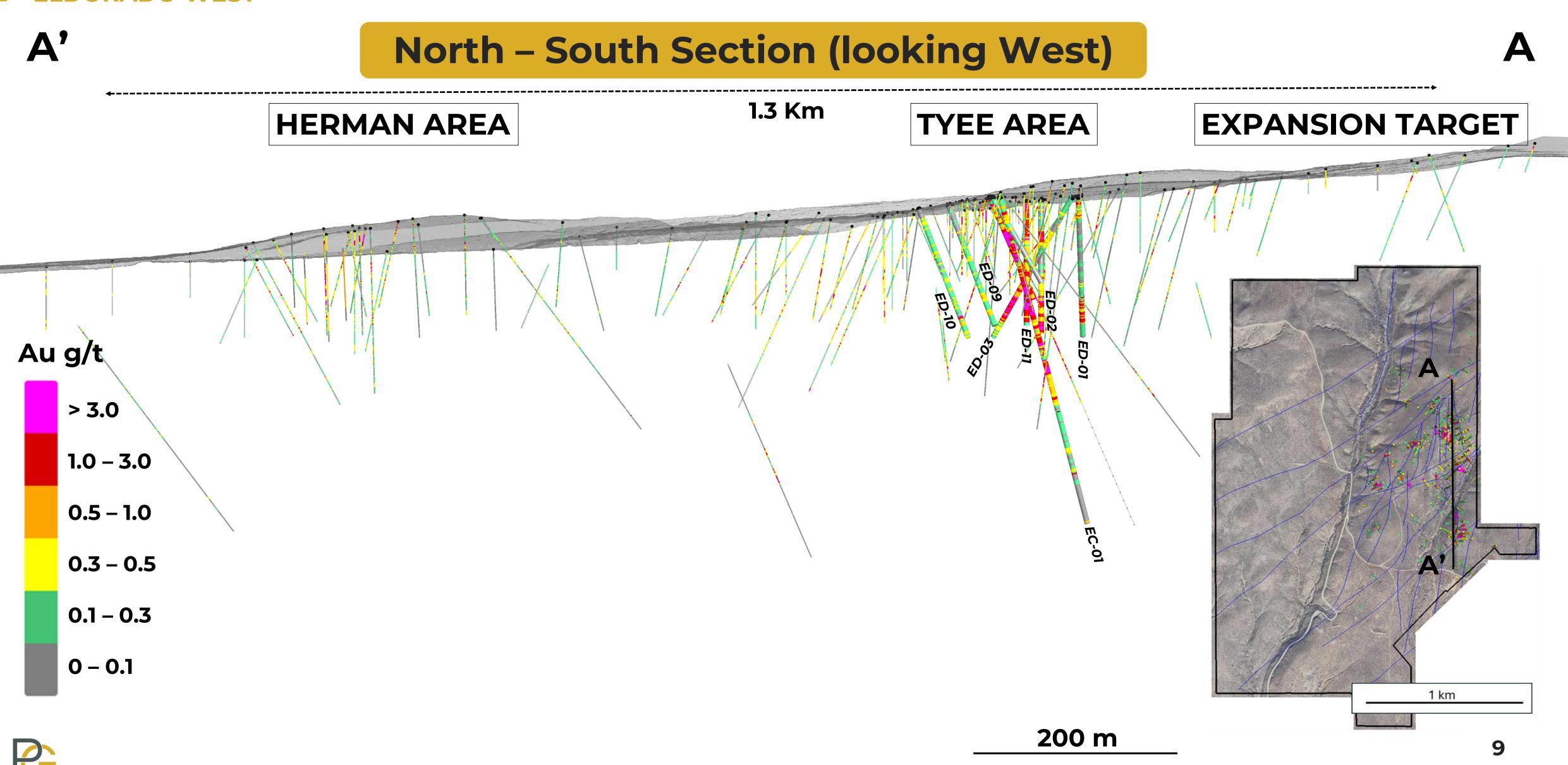








# **NORTH-SOUTH CROSS SECTION ELDORADO WEST**





## **DRILL PLAN OVERVIEW ELDORADO WEST**

**Provenance has just commenced a staged** RC and Core drilling program at Eldorado.

### Phase 1 (Black, 32 holes ~ 8,660 m) – Ongoing

Focused on initial Tyee discovery area: extending mineralization deeper; confirming mineralization between zones; targeting ~50-meter step-outs

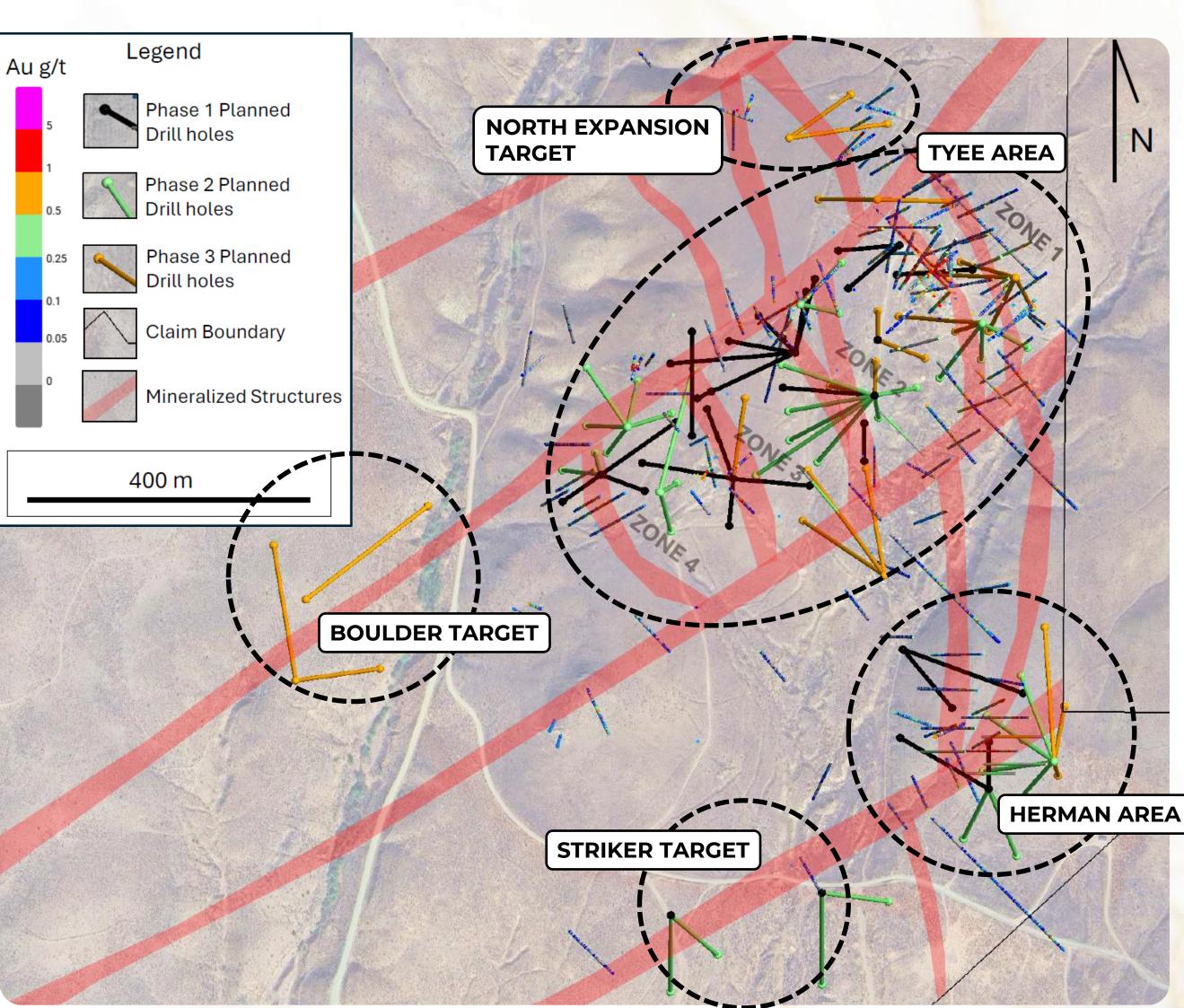
### Phase 2 (Green, 35 holes ~ 8,340 m)

Focused on expanding high-grade zones and bulk tonnage mineralization throughout the Tyee and Herman areas

#### Phase 3 (Orange, 25 holes ~ 7,730 m)

Focused on extending mineralization to additional targets and major step-out areas throughout Eldorado west, as well as initial drilling at Eldorado east







# METALLURGICAL TESTING

Results from the 2023 Gravity concentration followed by sulfide flotation the gravity tailing obtained an average of 88.1% (77.9-97.1%) recoveries the unoxidized sulfide

- ED-01 had lower recovery of 46.1% as only the free gold was recovered
- Liberated free milling gold was found in all samples tested. The larg sample size minimized assay variation caused by the "nugget effect".

| Be     | ottle Roll Cyanid | le Leach Te  | est Resu                    | lts - 1990 | Billiton Mir | neral   |
|--------|-------------------|--------------|-----------------------------|------------|--------------|---------|
| Test   | Sample            | -100<br>Mesh | Gold Assay, oz / ton Recove |            |              |         |
| #      | Composite         | %            | Heads                       | Tails      | Solution     | @ 181 H |
| 7019-A | Composite #1      | 23           | 0.077                       | 0.022      | 0.055        | 71      |
| 7019-B | Composite #1      | 31           | 0.087                       | 0.021      | 0.066        | 76      |
| 7019-C | Composite #1      | 91           | 0.072                       | 0.006      | 0.066        | 92      |
| 7019-D | Composite #1      | 76           | 0.073                       | 0.010      | 0.063        | 86      |
| 7019-E | Composite #2      | 56           | 0.026                       | 0.006      | 0.020        | 77      |
| 7019-F | Composite #2      | 98           | 0.029                       | 0.005      | 0.024        | 83      |
|        |                   |              |                             |            |              |         |



| 2023   | 2023 Recovery Results from Gravity and Flotation Tests |                              |                 |            |  |  |
|--------|--|------------------------------|-----------------|------------|--|--|
|        | Head A   | u Assay (ppm)                | Docovory        |            |  |  |
| Sample | Direct (50g)   | Back Calc From<br>Test (3kg) | Recovery<br>(%) | Ore Types  |  |  |
| ED-01  | 0.61   | 1.51                         | 46.1            | Oxidized   |  |  |
| ED-03  | 15.50  | 5.39                         | 93.8            | Unoxidized |  |  |
| ED-04  | 1.60   | 1.82                         | 82.6            | Unoxidized |  |  |
| ED-07  | 13.44  | 22.34                        | 97.1            | Unoxidized |  |  |
| ED-09  | 0.54   | 1.19                         | 77.9            | Unoxidized |  |  |
| ED-10  | 0.22   | 0.40                         | 83.3            | Unoxidized |  |  |
| ED-11  | 4.86   | 6.35                         | 94.0            | Unoxidized |  |  |

% overy B1 Hrs 71 76 92 86 77 Historical metallurgical testing results done by Billiton and ICAN in the 1990's suggest that based on leach rate and gold extraction versus size, most gold seems to occur free and liberated separately from the sulfides and the tested ores might work well with a conventional crush and cyanide heap leach method.

- Gold recoveries: without grinding (71%, 76%, and 77%) & (92%, 86%, and 83%) with
- Average reagent consumption: 2.1 lbs/ton Cyanide
  | 2 lbs/ton Lime



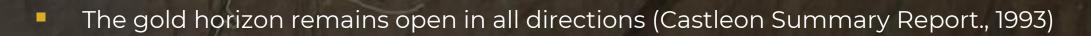


# ELDORADO PROJECT

The Eldorado East addition increased the size of the land package by approx. 5,867 acres (23.74 km<sup>2</sup>) through a combination of staking and option agreement. The property hosts numerous mines and prospects including the historical Sunday Hill and Randall Mines.

The Sunday Hill Mine was drilled and re-evaluated by Capri Resources in the 1980's, where Capri reported:

- A near-surface gold-bearing zone averaging 23.15 g/t gold with a historical resource estimate\* of 231,000 tons
- The zone was reported to be within 10.7 meters of the surface, 7.6 meters thick, widening to 18.3 meters at its deepest underground exposure, 61 meters down dip (Hogg, 1927)



In 1926 "a weighted average for 21 samples of 5.75 g/t gold" was sampled across a 1189 by 152-meter area of altered diorite that is located proximal to the Sunday Hill and Randall Mines (PR by Capris Resource Ltd. April 4,1984)



# ELDORADO EAST

### Sunday Hill Mine

## Randall Mine

Photo of a historic mine pit face shows the pervasive mineralized veining in the diorite

The historical Randall Mine reportedly hosts another near-surface openended gold zone.

- Contains a historical resource estimate\* of 207,000 tons at a grade of 8 g/t gold

- Located 500 meters south of the Sunday Hill gold deposit (Report on the Sunday Hill and Adjacent Mines, Malheur County Oregon, F. Holcapek Professional Engineer, May, 1935).
- A historical surface soil map prepared by Capri shows a gold enriched soil zone that connects the Sunday Hill and Randall deposits and

The refexteradseber/concontracecordsudfytmeosof are historical in nature, are based on prior data ous property owner, and do not conform to current CIM categories. While the Company cons siders the estimates to be ed person has not done sufficient work to classify the historical estimates as current t data compilation. reid the Company is not treating the historical estimates as a current resource. Sic tes can be classified as no assurance that any of the historical mineral resources, in whole or in part, will ever become n addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimate prepared for the Sunday Hill Property



## MORMON BASIN ELDORADO EAST



Looking south of Sunday Hill. Trees that grew on old mine tailings from both lode mines and placer mines were burned by last year's wildfire. Traces of historic mining extend far beyond Sunday Hill, demonstrating that the gold system extends over a much broader area.

The Mormon Basin extends across much of the Eldorado East property

Hosts numerous historic high-grade lode and placer gold mines dating back to the late 1800s and early 1900s

Has seen very little systematic or modern exploration

Provenance believes the near-surface historical gold mineralization in and around the Mormon Basin is part of a potentially large bulk gold system that includes both the original Eldorado and the new Eldorado East expansion

Provenance has begun initial ground truthing, data compilation and review work.



# MEET THE TEAM CORPORATE

# Management & Directors

### Rauno Perttu CHAIRMAN, CEO & DIRECTOR

Mr. Perttu is a registered professional geologist whose experience spans more than 40 years covering all aspects of mineral development throughout North, Central and South America, and Australia.

### Rob Clark PRESIDENT & DIRECTOR

Mr. Clark is a driven entrepreneur and venture capitalist with over twenty-five years of business experience within both the private equity markets, and domestic and international equity markets.

### Thomas Martin DIRECTOR

Mr. Martin has managed and invested in several successful businesses over the years. Mr. Martin has also utilized his sports and media ties domestically and internationally to raise capital for both private and public corporate entities.

# Fiona Fitzmaurice

Ms. Fitzmaurice is a chartered professional accountant with extensive experience in accounting, financial controls, corporate audits, private placements, and corporate acquisitions.



# **Advisory Board**

### JO Price M.Sc., MBA, P.Geo TECHNICAL ADVISOR

Ms. Price has managed multi-milliondollar exploration programs and has extensive experience in field operations, drill programs, technical database administration, land management, permitting, and community relations in multiple jurisdictions.

# Andy Bentz

Andy is currently Vice-President of the Oregon Mining Association, where he and his associates are working with the local and state government to implement reasonable and sustainable regulations that will support responsible exploration and mining related activities now and in the future.

### Mac Watson SENIOR EXPLORATION ADVISOR

Mac Watson, a Canadian Mining Hall of Fame inductee, has over 50 years in exploration, mining, and development, and played key roles in discovering multiple mineral deposits, including the Holloway Gold Mine (Ontario) and the Ring of Fire chromite deposits.

### Jeffrey Alam SENIOR STRATEGIC BUSINESS ADVISOR

Mr. Alam has extensive hands-on experience in raising capital, commodities trading and logistics, mining projects, marketing and offtake agreements and has extensive business contacts in Hong Kong and across Asia.



# DISCLAIMER CORPORATE

#### General Disclaimer & Forward-Looking Statements

The information contained herein is provided by Provenance Gold Corp. ("PGC" or "Provenance") for In 1990, the first historical estimate was calculated on what is now the Eldorado Project by Pincock, Alan informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation and Holt (PAH), a reputable engineering firm that was used industry wide for this type of work. PAH modeled 158 of the historical drill holes which identified approximately 52,896,000 tons that graded 0.578 of an offer to issue, securities of PGC or other financial products. The information contained herein is not investment or financial product advice and is not intended to be used as the basis for making an g/t gold (0.0169 oz/t gold) at a cut-off grade of 0.274 grams per ton (0.008 oz/t) in the open-ended gold system. A second historical estimate was calculated by ICAN Minerals based on work completed between investment decision. The views, opinions and advice provided in this presentation events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of 1989 and 1997, which identified 1,980,000 ounces of gold grading 0.753 g/t gold (0.022 oz/t gold) within management at the date the statements are made and are subject to a variety of risks and uncertainties 90,000,000 tonnes. The Company is not treating either estimate as current mineral resources and a and other factors that could cause actual events or results to differ materially from those anticipated in the qualified person has not done sufficient work to classify these estimates as current mineral resources. The forward-looking statements, including, among others, PGC's cash position, market conditions or property estimates were prepared prior to the enactment of National Instrument 43-101, and the establishment of conditions. PGC undertakes no obligation to update forward-looking information if circumstances or current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) classification categories and should management's estimates or opinions should change except as required by law. The reader is cautioned not not be relied upon for investment decisions. The purpose of presenting this information is to show that the to place undue reliance on forward-looking statements. This presentation does not constitute an offer of Eldorado Project has potential to hold a large mineral inventory. The Company plans to update these shares for sale in the United States or to any person that is, or is acting for the account or benefit of, any U.S. historical estimates into a current resource model. Near term work to accomplish this goal includes person [as defined in Regulation S under the United States Securities Act of 1933, as amended (the confirmation drilling by twinning a number of the historical holes, certifying and comparing assays "Securities Act") ("U.S. Person")], or in any other jurisdiction in which such an offer would be illegal. We seek between the old and new holes, validating all historical holes in the field with a GPS and confirming safe harbor. This document may not be reproduced, further distributed or published in whole or in part by historical metallurgical test results. When the Company is comfortable with these upgrades, then a new any other person. This document may only be disseminated or transmitted into any jurisdiction in stand-alone current resource can be calculated. Other than these, the Company is not aware of any more compliance with, and subject to, applicable securities laws. Readers are required to ensure their recent estimates prepared for the Eldorado Project, nor is it aware of the existence of any technical reports compliance with applicable securities laws. describing the historical estimates.

#### Historical Estimates

All historical resource estimates are based on prior data and reports prepared by previous property owners. Provenance Gold's disclosure of a technical or scientific nature herein has been reviewed and approved by A qualified person has not done sufficient work to classify historical estimates as current resources in Jo Price, P.Geo., M.Sc., and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101"). accordance with CIM (Canadian Institute of Mining, Metallurgy and Petroleum) categories and the company is not treating the historical estimates as current resources. Significant data compilation, redrilling, resampling and data verification are required by a qualified person before historical estimates can be classified as a current resource. There can be no assurance that any historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured resource category.



#### **Eldorado Historical Estimate**

#### **Qualified Person**





**Corporate Office** 

CSE





### PROVENANCE GOLD CORP

# 885 West Georgia Street, Suite 2200 Vancouver BC, Canada V6C 3E8

- PAU
- OTCQB PVGDF
  - +1-541-930-0986
  - email@provenancegold.com
- Sprovenancegold.com

# (f) ♥ in ② ProvenanceGold

# PROVENANCE GOLD CORP





# A P P E N D I X



# PROPERTY ACQUISITION TERMS

# **Eldorado West**

Provenance holds a binding option to purchase the property from Nevada Select Royalty Inc., an arms-length subsidiary of Gold Royalty Corp. (NYSE : GROY). The total purchase price for the Eldorado West Property is US\$2,000,000, with US\$733,000 already paid and amounts remaining as follows:

| Due  | Amount (\$USD) |
|------|----------------|
| 2025 | \$267,000      |
| 2026 | \$500,000      |
| 2027 | \$500,000      |

Upon the exercise of the option agreement, Provenance will grant to Nevada Select a 3% NSR in respect of all products produced from the property.



# **Eldorado East**

The Company has been granted an option to acquire the Sunday Hill Project, which Eldorado East encompasses, for total consideration of US\$400,000, which is payable as follows:

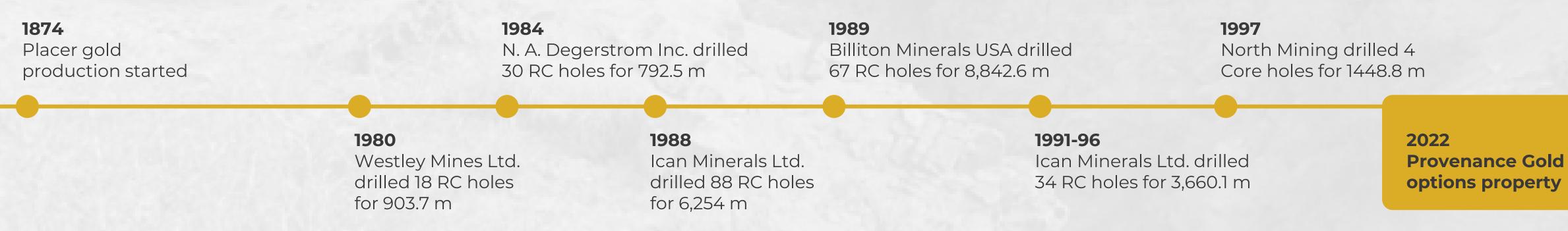
| Due  | Amount (\$USD) |
|------|----------------|
| 2025 | \$35,000       |
| 2026 | \$45,000       |
| 2027 | \$45,000       |
| 2028 | \$75,000       |
| 2029 | \$100,000      |
| 2030 | \$100,000      |

Upon exercise of the option, the Company will grant to Nevada Select a 3% royalty on net smelter returns from the project. 1% of this royalty can be bought back for US\$2,000,000.

## **HISTORICAL WORK APPENDIX - ELDORADO WEST**

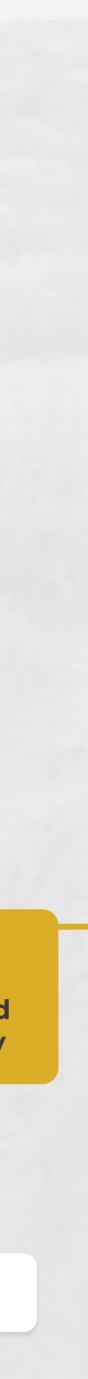
Historical drilling included 237 reverse circulation holes and six core holes totaling 21,867 meters. The latest historical resource estimate\*, conducted by Ican Minerals in 1997 was 1,980,000 oz Au with 90,000,000 contained tons at a grade of 0.753 g/t gold (0.022 oz/t).

Historical drilling also encountered high-grade breccia zones. These breccia areas are associated with northeast and secondary north-trending structures that host high-grade gold within a large lowmedium grade envelope. High-grade zones also occur within unbrecciated highly altered diorite.





Eldorado Historical Estimate: In 1990, the first historical estimate was calculated on what is now the Eldorado Project by Pincock, Alan and Holt (PAH), a reputable engineering firm that was used industry wide for this type of work. PAH modeled 158 of the historical drill holes which identified approximately 52,896,000 tons that graded 0.578 g/t gold (0.0169 oz/t gold) at a cut-off grade of 0.274 grams per ton (0.008 oz/t) in the open-ended gold system. A second historical estimate was calculated by ICAN Minerals based on work completed between 1989 and 1997, which identified 1,980,000 ounces of gold grading 0.753 g/t gold (0.022 oz/t gold) within 90,000,000 tonnes. The Company is not treating either estimate as current mineral resources and a qualified person has not done sufficient work to classify these estimates as current mineral resources. The estimates were prepared prior to the enactment of National Instrument 43-101, and the establishment of current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) classification categories and should not be relied upon for investment decisions. The purpose of presenting this information is to show that the Eldorado Project has potential to hold a large mineral inventory. The Company plans to update these historical estimates into a current resource model. Near term work to accomplish this goal includes confirmation drilling by twinning a number of the historical holes, certifying and comparing assays between the old and new holes, validating all historical holes in the field with a GPS and confirming historical metallurgical test results. When the Company is comfortable with these upgrades in compliance, then a new stand-alone current resource can be calculated. Other than these, the Company is not aware of any more recent estimates prepared for the Eldorado Project, nor is it aware of the existence of any technical reports describing the historical estimates.



## GEOLOGY **NDIX - ELDORADO WEST**

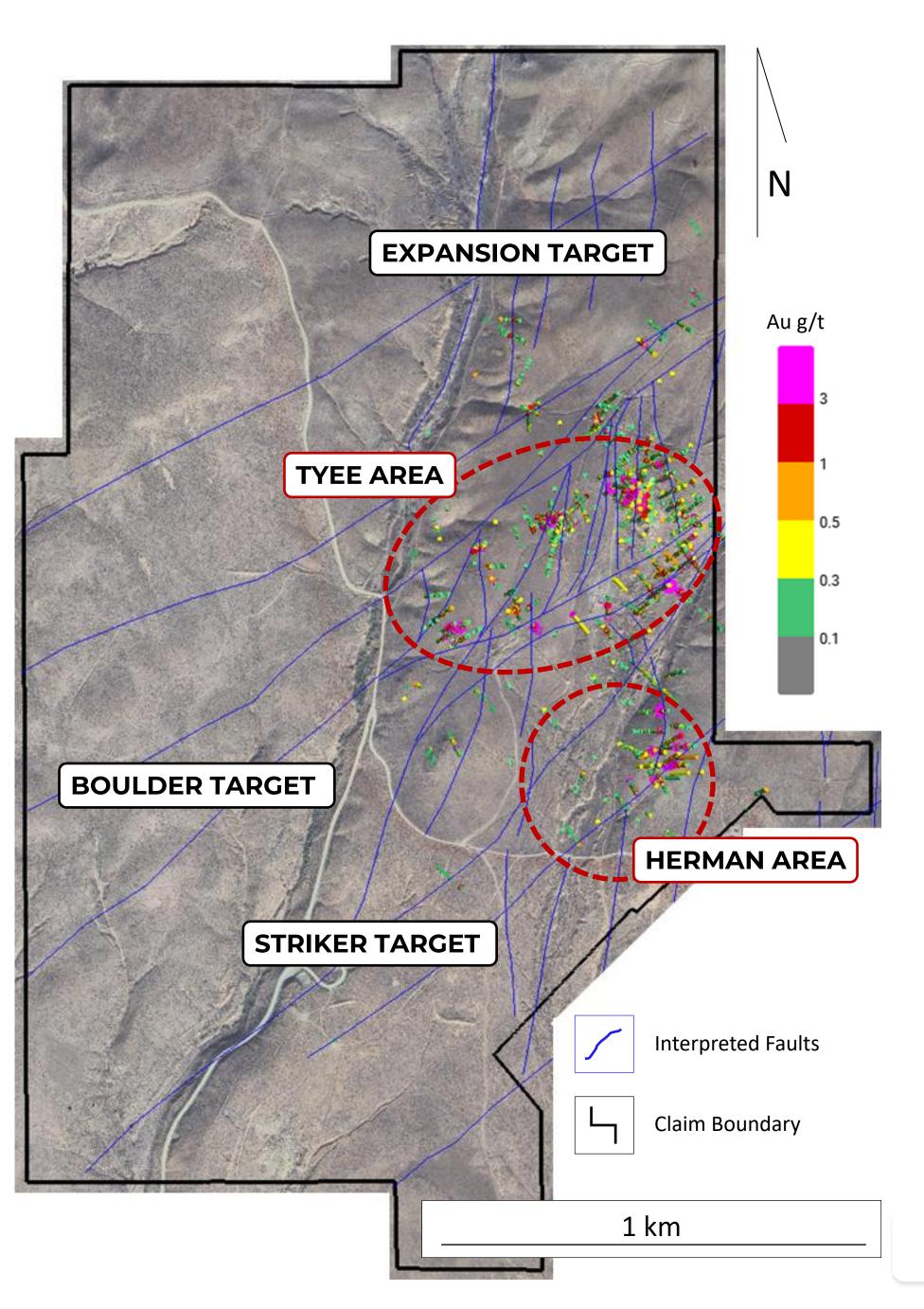
# **Gold System**

The mineral system at Eldorado was accompanied with extreme alteration of the host diorite. The gold was introduced as a late-stage epithermal event after the primary alteration had occurred, with little accompanying mineralization or alteration. The gold-bearing fluids penetrated deeply into the diorite using existing faults and pervasive fractures to gain access. The process resulted in pervasive gold mineralization throughout much of the diorite. The diorite is closely associated with the gold mineralization. Usually, where diorite occurs, so does gold mineralization. This close association indicates that the source of the gold is the diorite.

# **Mineralized Zones**

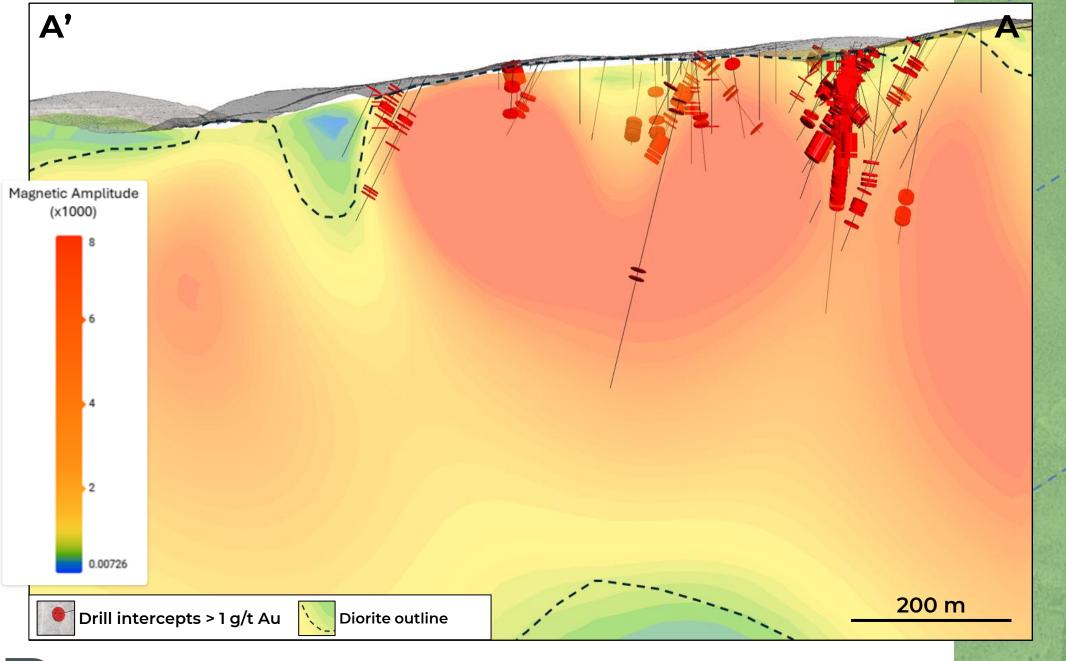
Gold-bearing fluids entered the diorite along intersecting primary northeast-trending faults and secondary northwest-trending faults that created key mineralized zones.





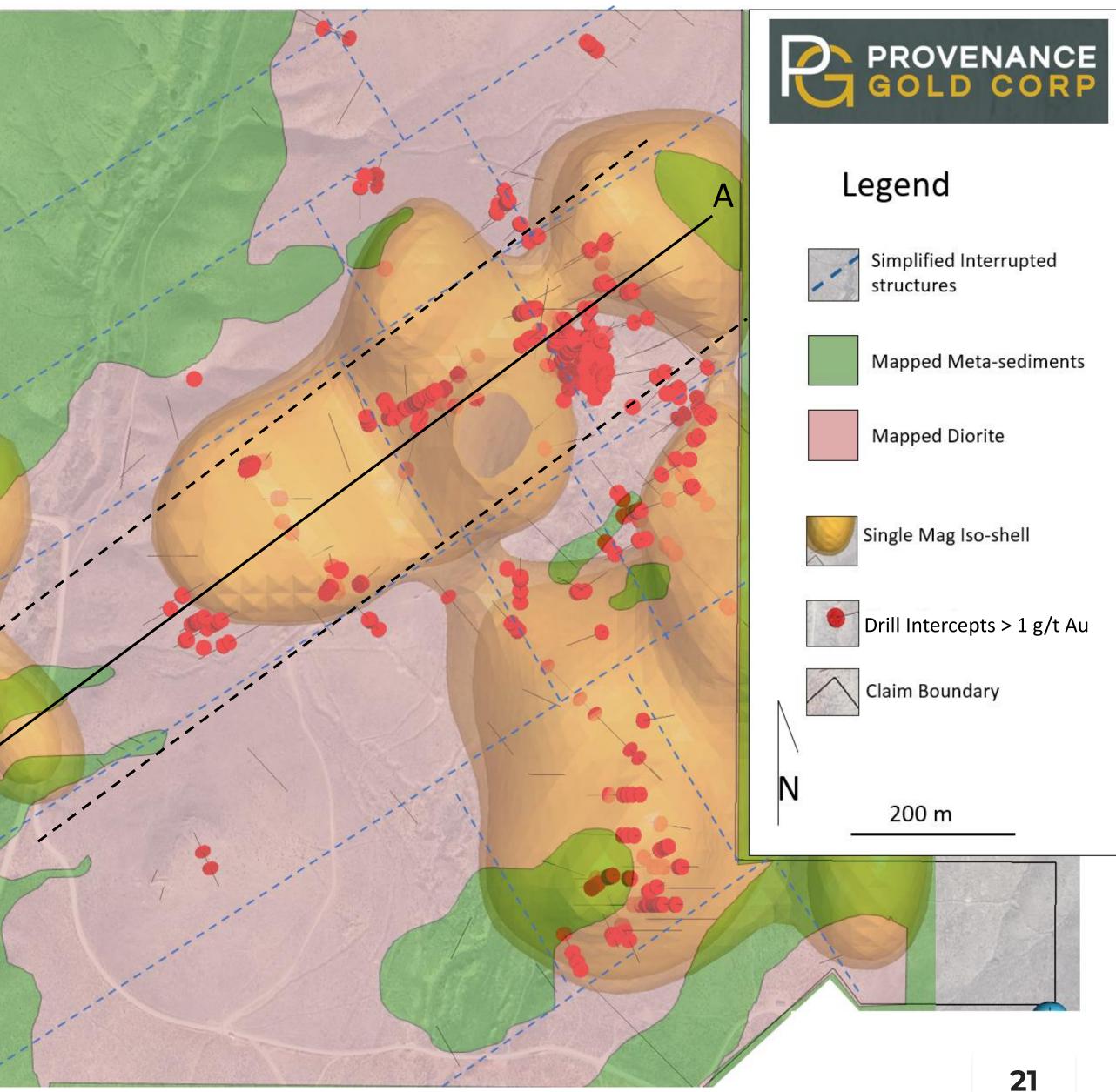
# GEOLOGY – 3D MAG

- 3D magnetic iso-shell outlines zones of magnetic depletion in relation to >1 ppm gold intercepts
- Magnetic depletion aligns closely with gold mineralization, indicating a strong structural control that likely represents fluid pathways for mineralization



A





## 2023 DRILLING APPENDIX - ELDORADO WEST

#### HOLE ED-01

Located north of the only significant exposed outcrop

Intersected a previously unknown thick zone of 0.801 g/t gold over 47.24m from 119 meters and bottomed in mineralization at 168 meters

#### HOLE ED-02

- Vertical hole sited in the northern part of the exposed outcropping area of mineralization
- Mineralized along its complete length with 0.927 g/t gold over 128m and bottoming in strong mineralization assaying 2.98 g/t gold over 10.66m

#### HOLE ED-03

- Designed to twin historical hole R-47, which assayed 0.97 g/t gold over 94.5 meters
- Intersected much higher gold grades at depth below the reach of the historical hole

#### HOLE ED-04

Drilled NW of the extensive higher grade breccia zone to confirm the grades in the system outside the breccia structures

#### HOLE ED-05

Drilled to the northeast to a depth of 115 meters, intersected two separate mineralized zones assaying 0.455 g/t gold over 35m and 0.8 g/t gold over 13.7m

#### HOLE ED-06

 Drilled to 122 meters in depth, returned 0.32 g/t gold over 83.82m

#### HOLE ED-07

- Drilled to a depth of 114m to the northwest, to twin a historical core hole
- Returned 33.5m of 7.603 g/t gold within continuous mineralization of 114 meters of 3.1 g/t gold

#### HOLE ED-08

- Angled hole to the south to pass east of ED-01, to test the nature of a historical "dead" zone of low-grade mineralization within surrounding strongly mineralized rock
- Assayed 13.71m of 0.271 g/t gold

#### HOLE ED-09

- Sited approximately 60 meters southeast of ED-07 to a depth of 168 meters, angled to NE to test for a potential mineralized fault zone
- Intersected 114.3m of 0.241 g/t gold starting at 16.76m, within which were higher grade zones

#### HOLE ED-10

Sited approximately 50 meters southeast of ED-09, directed to the northeast

#### HOLE ED-11

- Vertical hole sited 50 meters northwest of ED-07 to test the depth of mineralization and the projected higher-grade zone starting below 100 meters
- This hole terminated above its target zone in strong mineralization

| Hole  |       | From (m) | To (m)  | Width (m) | Grade<br>(g/t gold) |
|-------|-------|----------|---------|-----------|---------------------|
|       |       | 0        | 30.48   | 30.480    | <mark>0.55</mark> 1 |
| ED-01 |       | 102.108  | 163.068 | 60.960    | 0 <mark>.679</mark> |
|       | Incl. | 118.872  | 166.116 | 47.244    | 0.801               |
|       |       | 0.000    | 128.016 | 128.016   | 0.927               |
|       | Incl. | 27.432   | 39.624  | 12.192    | 2.078               |
| ED-02 | Incl. | 85.344   | 128.016 | 42.672    | 1.631               |
|       | Incl. | 115.824  | 126.492 | 10.668    | 2.979               |
|       |       | 0.000    | 140.208 | 140.208   | 1.150               |
|       | Incl. | 39.624   | 65.532  | 25.908    | 0.430               |
| ED-03 | Incl. | 85.344   | 140.208 | 54.864    | 2.540               |
|       | Incl. | 117.348  | 140.208 | 22.860    | 3.861               |
|       |       | 0.000    | 137.160 | 137.160   | 1.639               |
| ED-04 | Incl. | 41.148   | 137.160 | 96.012    | 2.046               |
|       | Incl. | 105.156  | 137.160 | 32.004    | 3.982               |
|       |       | 0.000    | 35.052  | 35.052    | 0.455               |
| ED-05 | And   | 51.816   | 65.532  | 13.716    | 0.804               |
| ED-06 |       | 0.000    | 83.82   | 83.82     | 0.317               |
|       |       | 0.000    | 114.300 | 114.300   | 3.085               |
|       | Incl. | 35.052   | 68.580  | 33.528    | 7.603               |
| ED-07 | Incl. | 38.100   | 54.864  | 16.764    | 13.041              |
|       | And   | 38.100   | 41.148  | 3.048     | 39.875              |
|       | Incl. | 86.686   | 114.300 | 27.614    | 2.142               |
| ED-08 |       | 25.908   | 39.624  | 13.716    | 0.271               |
|       |       | 16.764   | 131.064 | 114.300   | 0.241               |
| ED-09 | Incl. | 73.152   | 123.444 | 50.292    | 0.326               |
|       |       | 0.000    | 140.208 | 140.208   | 0.326               |
| ED-10 | Incl. | 117.348  | 128.016 | 10.668    | 1.435               |
|       |       | 0.000    | 118.872 | 118.872   | 3.278               |
|       | Incl. | 0.000    | 38.100  | 38.100    | 2.712               |
|       | And   | 0.000    | 12.192  | 12.192    | 4.745               |
| ED-11 | Incl. | 47.244   | 76.200  | 28.956    | 1.070               |
|       | And   | 83.820   | 115.824 | 32.004    | 7.705               |
|       | Incl. | 91.440   | 103.632 | 12.192    | 18.006              |

