

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2020

Proven and Probable Mineral Reserves - June 30, 2020

Gold Mineral Reserves

Property	Proven			Probable			Proven and Probable		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	13,272	0.85	361	11,542	0.67	249	24,814	0.77	610
Total Gold	13,272	0.85	361	11,542	0.67	249	24,814	0.77	610

Silver Mineral Reserves

Property	Proven			Probable			Proven and Probable		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	13,272	3.2	1,366	11,542	0.6	206	24,814	2.0	1,572
Galena - Ag-Pb (60%)	135	253	1,100	344	247	2,726	479	248	3,825
Galena - Ag-Cu (60%)	89	593	1,694	93	566	1,686	181	579	3,380
Galena Subtotal (60%)	224	388	2,794	436	315	4,412	660	339	7,205
San Rafael	758	144	3,504	1,095	107	3,766	1,853	122	7,269
El Cajón	-	-	-	831	147	3,939	831	147	3,939
Zone 120	-	-	-	2,047	161	10,610	2,047	161	10,610
Cosalá Subtotal	758	144	3,504	3,972	143	18,314	4,731	143	21,818
Total Silver	14,255	17	7,663	15,950	45	22,932	30,205	32	30,596

Zinc Mineral Reserves

Property	Proven			Probable			Proven and Probable		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
San Rafael Subtotal	758	3.34	55.8	1,095	3.25	78.5	1,853	3.29	134.2
Total Zinc	758	3.34	55.8	1,095	3.25	78.5	1,853	3.29	134.2

Lead Mineral Reserves

Property	Proven			Probable			Proven and Probable		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	135	7.01	20.9	344	7.02	53.2	479	7.02	74.1
San Rafael Subtotal	758	1.48	24.7	1,095	1.25	30.2	1,853	1.34	54.9
Total Lead	894	2.32	45.7	1,438	2.63	83.3	2,332	2.51	129.0

Copper Mineral Reserves

Property	Proven			Probable			Proven and Probable		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	89	0.50	1.0	93	0.43	0.9	181	0.46	1.8
El Cajón	-	-	-	831	0.46	8.4	831	0.46	8.4
Zone 120	-	-	-	2,047	0.40	18.1	2,047	0.40	18.1
Cosalá Subtotal	-	-	-	2,877	0.42	26.5	2,877	0.42	26.5
Total Copper	89	0.50	1.0	2,970	0.42	27.4	3,059	0.42	28.3

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Measured and Indicated Mineral Resources - June 30, 2020

Gold Mineral Resources - Exclusive of Mineral Reserves

Property	Measured			Indicated			Measured and Indicated		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	613	0.76	15	1,579	0.56	29	2,192	0.62	44
Total Gold	613	0.76	15	1,579	0.56	29	2,192	0.62	44

Silver Mineral Resources - Exclusive of Mineral Reserves

Property	Measured			Indicated			Measured and Indicated		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	613	2.9	56	1,579	0.4	22	2,192	1.1	79
Galena - Ag-Pb (60%)	205	359	2,361	833	323	8,643	1,038	330	11,005
Galena - Ag-Cu (60%)	235	700	5,295	298	638	6,108	533	665	11,403
Galena Subtotal (60%)	440	541	7,656	1,131	406	14,751	1,571	444	22,408
San Rafael	1,126	118	4,255	1,506	88	4,257	2,632	101	8,511
Nuestra Señora	257	85	700	1,879	89	5,379	2,136	89	6,079
El Cajón	-	-	-	242	146	1,135	242	146	1,135
Zone 120	-	-	-	1,214	123	4,806	1,214	123	4,806
Cosalá Subtotal	1,383	111	4,955	4,842	100	15,577	6,225	103	20,532
San Felipe Subtotal	-	-	-	4,747	60	9,162	4,747	60	9,162
Total Silver	2,435	162	12,668	12,299	100	39,513	14,735	110	52,181

Zinc Mineral Resources - Exclusive of Mineral Reserves

Property	Measured			Indicated			Measured and Indicated		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
San Rafael	1,126	2.58	63.9	1,506	2.41	80.0	2,632	2.48	144.0
Nuestra Señora	257	1.76	10.0	1,879	1.74	71.9	2,136	1.74	81.9
Cosalá Subtotal	1,383	2.42	73.9	3,386	2.04	151.9	4,768	2.15	225.8
San Felipe Subtotal	-	-	-	4,747	5.36	561.3	4,747	5.36	561.3
Total Zinc	1,383	2.42	73.9	8,133	3.98	713.3	9,515	3.75	787.2

Lead Mineral Resources - Exclusive of Mineral Reserves

Property	Measured			Indicated			Measured and Indicated		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	205	7.09	32.0	833	6.87	126.3	1,038	6.92	158.3
San Rafael	1,126	1.10	27.3	1,506	1.07	35.6	2,632	1.09	63.0
Nuestra Señora	257	0.84	4.8	1,879	0.82	33.9	2,136	0.82	38.7
Cosalá Subtotal	1,383	1.05	32.1	3,386	0.93	69.6	4,768	0.97	101.6
San Felipe Subtotal	-	-	-	4,747	2.46	257.2	4,747	2.46	257.2
Total Lead	1,587	1.83	64.1	8,966	2.29	453.0	10,553	2.22	517.1

Copper Mineral Resources - Exclusive of Mineral Reserves

Property	Measured			Indicated			Measured and Indicated		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	235	0.72	3.8	298	0.62	4.1	533	0.67	7.8
Nuestra Señora	257	0.16	0.9	1,879	0.20	8.2	2,136	0.19	9.2
El Cajón	-	-	-	242	0.44	2.4	242	0.44	2.4
Zone 120	-	-	-	1,214	0.31	8.2	1,214	0.31	8.2
Cosalá Subtotal	257	0.16	0.9	3,336	0.26	18.8	3,592	0.25	19.7
Total Copper	492	0.43	4.7	3,634	0.29	22.9	4,126	0.30	27.6

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Inferred Mineral Resources - June 30, 2020

Gold Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	3,087	0.27	27
Total Gold	3,087	0.27	27

Silver Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	3,087	0.02	2
Galena - Ag-Pb (60%)	2,637	377	31,979
Galena - Ag-Cu (60%)	643	733	15,156
Galena Subtotal (60%)	3,280	447	47,135
San Rafael	309	160	1,590
Nuestra Señora	2,009	101	6,539
El Cajón	182	116	678
Zone 120	230	122	900
Cosalá Subtotal	2,730	111	9,707
San Felipe Subtotal	2,068	47	3,153
Total Silver	11,164	167	59,996

Zinc Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
San Rafael	309	0.30	2.0
Nuestra Señora	2,009	1.90	84.3
Cosalá Subtotal	2,318	1.69	86.3
San Felipe Subtotal	2,068	3.50	159.4
Total Zinc	4,386	2.54	245.7

Lead Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	2,637	8.18	475.9
San Rafael	309	2.69	18.3
Nuestra Señora	2,009	0.83	37.0
Cosalá Subtotal	2,318	1.08	55.3
San Felipe Subtotal	2,068	1.41	64.3
Total Lead	7,024	3.85	595.5

Copper Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	643	0.70	9.9
Nuestra Señora	2,009	0.26	11.3
El Cajón	182	0.19	0.8
Zone 120	230	0.32	1.6
Cosalá Subtotal	2,420	0.26	13.7
Total Copper	3,063	0.35	23.5

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2020

Notes for Mineral Reserve and Mineral Resource Estimates:

1. CIM (2014) Definitions and Standards were followed for Mineral Reserve and Mineral Resource Estimates.
2. Mineral Reserves are estimated at a net smelter return ("NSR") cut-off value of US\$50/tonne at San Rafael, \$45/tonne at El Cajón, \$45/tonne at Zone 120 and \$198/tonne at Galena. Mineral Reserves are estimated at a 0.17g/tonne gold cut-off grade constrained by an open pit design based on a \$1,300 gold pseudoflow pit shell at Relief Canyon. The NSR cut-off is calculated using recent operating results for recoveries, off-site concentrate costs, and on-site operating costs.
3. Mineral Resources are estimated at a NSR cut-off value of US\$34/tonne at San Rafael, \$45/tonne at Zone 120, \$45/tonne at El Cajón and US\$198/tonne at Galena. Mineral Resources are estimated at a 90g/tonne silver equivalent cut-off grade at Nuestra Señora. Mineral Resources are estimated at a 2.5% zinc equivalent cut-off grade on a fully diluted block size of 2m by 3m by 2m at San Felipe. Mineral Resources are estimated at a 0.17g/tonne gold cut-off grade at Relief Canyon and are constrained by a \$1,500 Au pseudoflow pit shell. Inferred Resources at Relief Canyon include existing low grade stockpiles.
4. Mineral Reserves are estimated using metal prices of US\$1,300/oz Au, \$17.00/oz Ag, \$2.50/lb Cu, \$0.90/lb Pb and \$0.90/lb Zn.
5. Mineral Resources are estimated using metal prices of US\$1,500/oz Au, \$20.00/oz Ag, \$3.00/lb Cu, \$1.05/lb Pb and \$1.05/lb Zn.
6. Mineral Resources at all properties are reported exclusive of Mineral Reserves and as such these Mineral Resources do not have demonstrated economic viability.
7. A minimum mining width of 4.5 feet was used for estimating Galena Reserves, with a minimum additional dilution of 0.5 feet from both the hangingwall and footwall. A mining recovery of 90% was used based on the mining methods used at the operation.
8. A mining recovery of 80% and 5% dilution factor at zero grade were used for estimating Mineral Reserves at San Rafael to reflect the mining methods (post-pillar cut and fill and overhand cut and fill) used at the operation.
9. A minimum mining width of 4 meters and a 15% dilution factor, at zero grade, with varied mining recoveries between 80% to 95% depending on the width of the ore zone to reflect the proposed mining methods (post-pillar cut and fill and overhand cut and fill), were used for estimating Mineral Reserves at El Cajón and Zone 120.
10. Numbers may not add or multiply accurately due to rounding.
11. The Mineral Reserve and Mineral Resource estimates at Relief Canyon, San Rafael, Nuestra Señora, El Cajón, Zone 120, San Felipe and Galena are as at June 30, 2020.
12. The San Rafael, El Cajón, Zone 120 and Nuestra Señora Mineral Resource estimates were prepared internally by Niel de Bruin, P.Geo., a Qualified Person for the purpose of NI 43-101. The San Rafael Mineral Reserve estimate was prepared by Company personnel under the supervision of Shawn Wilson, P.Eng., a Qualified Person for the purpose of NI 43-101. The El Cajón and Zone 120 Mineral Reserve estimate was prepared internally by Shawn Wilson, P.Eng., a Qualified Person for the purpose of NI 43-101.
13. The Galena Complex Mineral Resource estimate was prepared using a combination of block modelling and the accumulation method. The Mineral Resource estimate was prepared by Company personnel under the supervision of Niel de Bruin, P.Geo., a Qualified Person for the purpose of NI 43-101. The Mineral Reserve estimate was prepared internally by Shawn Wilson, P.Eng., a Qualified Person for the purpose of NI 43-101. These estimates reflect the Company's 60% interest in the Galena Complex.
14. The Relief Canyon Mineral Resource estimate was prepared internally by Niel de Bruin, P.Geo., a Qualified Person for the purpose of NI 43-101. The Mineral Reserve estimate was prepared by Company personnel under the supervision of Shawn Wilson, P.Eng., a Qualified Person for the purpose of NI 43-101.
15. The San Felipe Mineral Resource estimate was prepared by Niel de Bruin, P.Geo., a Qualified Person for the purpose of NI 43-101.
16. The Company is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant issues that would materially affect the Mineral Reserve and Mineral Resource estimates.