

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2021

Proven and Probable Mineral Reserves - June 30, 2021

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)
Galena - Ag-Pb (60%)	112	227	817	306	256	2,517	418	248	3,335
Galena - Ag-Cu (60%)	59	774	1,458	176	913	5,157	234	878	6,614
Galena Subtotal (60%)	170	415	2,275	482	495	7,674	652	475	9,949
San Rafael	845	152	4,115	1,113	109	3,918	1,958	128	8,033
El Cajón	-	-	-	831	147	3,939	831	147	3,939
Zone 120	-	-	-	2,047	161	10,610	2,047	161	10,610
Cosalá Subtotal	845	152	4,115	3,991	144	18,467	4,835	145	22,582
Total Silver	1,015	196	6,390	4,472	182	26,141	5,487	184	32,531

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	845	3.21	59.8	1,113	3.26	80.1	1,958	3.24	139.9
Total Zinc	845	3.21	59.8	1,113	3.26	80.1	1,958	3.24	139.9

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%)	112	6.67	16.4	306	6.21	41.9	418	6.33	58.3
San Rafael Subtotal	845	1.40	26.1	1,113	1.21	29.8	1,958	1.30	55.9
Total Lead	956	2.02	42.6	1,419	2.29	71.7	2,376	2.18	114.3

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%)	59	0.63	0.8	176	0.73	2.8	234	0.71	3.7
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	59	0.63	0.8	3,053	0.44	29.3	3,112	0.44	30.2

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2021

Measured and Indicated Mineral Resources - June 30, 2021

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	12,457	0.89	355	10,985	0.65	229	23,443	0.78	584
Total Gold	12,457	0.89	355	10,985	0.65	229	23,443	0.78	584

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	12,457	3.4	1,356	10,985	0.6	221	23,443	2.1	1,577
Galena - Ag-Pb (60%)	326	324	3,396	1,768	308	17,526	2,094	311	20,923
Galena - Ag-Cu (60%)	257	684	5,654	594	626	11,951	851	643	17,605
Galena Subtotal (60%)	583	483	9,050	2,362	388	29,477	2,945	407	38,527
San Rafael	1,317	100	4,218	1,909	78	4,762	3,226	87	8,980
Nuestra Señora	257	85	700	1,879	89	5,379	2,136	89	6,079
El Cajón	-	-	-	324	126	1,318	324	126	1,318
Zone 120	-	-	-	1,989	102	6,495	1,989	102	6,495
Cosalá Subtotal	1,574	97	4,918	6,102	92	17,954	7,676	93	22,872
San Felipe Subtotal	-	-	-	4,767	60	9,174	4,767	60	9,174
Total Silver	14,614	33	15,324	24,216	73	56,826	38,830	58	72,150

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	1,317	2.37	68.9	1,909	2.17	91.2	3,226	2.25	160.1
Nuestra Señora	257	1.76	10.0	1,879	1.74	71.9	2,136	1.74	81.9
Cosalá Subtotal	1,574	2.27	78.9	3,788	1.95	163.1	5,362	2.05	242.0
San Felipe Subtotal	-	-	-	4,767	5.35	562.5	4,767	5.35	562.5
Total Zinc	1,574	2.27	78.9	8,555	3.85	725.6	10,129	3.60	804.5

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%)	326	8.11	58.3	1,768	7.74	301.7	2,094	7.80	360.0
San Rafael	1,317	1.00	29.1	1,909	0.97	40.7	3,226	0.98	69.8
Nuestra Señora	257	0.84	4.8	1,879	0.82	33.9	2,136	0.82	38.7
Cosalá Subtotal	1,574	0.98	33.9	3,788	0.89	74.6	5,362	0.92	108.5
San Felipe Subtotal	-	-	-	4,767	2.44	256.8	4,767	2.44	256.8
Total Lead	1,900	2.20	92.2	10,323	2.78	633.2	12,223	2.69	725.4

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%)	257	0.68	3.9	594	0.55	7.3	851	0.59	11.1
Nuestra Señora	257	0.16	0.9	1,879	0.20	8.2	2,136	0.19	9.2
El Cajón	-	-	-	324	0.39	2.8	324	0.39	2.8
Zone 120	-	-	-	1,989	0.26	11.3	1,989	0.26	11.3
Cosalá Subtotal	257	0.16	0.9	4,193	0.24	22.3	4,450	0.24	23.2
Total Copper	514	0.42	4.8	4,787	0.28	29.6	5,301	0.29	34.4

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2021

Inferred Mineral Resources - June 30,2021

Gold Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	2,732	0.29	25
Total Gold	2,732	0.29	25

Silver Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Relief Canyon Subtotal	2,732	0.08	7
Galena - Ag-Pb (60%)	3,373	372	40,354
Galena - Ag-Cu (60%)	1,048	700	23,575
Galena Subtotal (60%)	4,421	450	63,929
San Rafael	348	149	1,664
Nuestra Señora	2,009	101	6,539
El Cajón	234	108	812
Zone 120	363	102	1,188
Cosalá Subtotal	2,954	107	10,203
San Felipe Subtotal	2,100	47	3,173
Total Silver	12,208	197	77,312

Zinc Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
San Rafael	348	0.38	2.9
Nuestra Señora	2,009	1.90	84.3
Cosalá Subtotal	2,357	1.68	87.2
San Felipe Subtotal	2,100	3.48	161.0
Total Zinc	4,457	2.53	248.2

Lead Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	3,373	8.15	606.2
San Rafael	348	2.47	18.9
Nuestra Señora	2,009	0.83	37.0
Cosalá Subtotal	2,357	1.08	55.9
San Felipe Subtotal	2,100	1.39	64.2
Total Lead	7,830	4.21	726.3

Copper Mineral Resources

Property	Inferred		
	Tonnes (kt)	Grade (%)	Pounds (Mlbs)
Galena Subtotal (60%)	1,048	0.63	14.5
Nuestra Señora	2,009	0.26	11.3
El Cajón	234	0.17	0.9
Zone 120	363	0.27	2.2
Cosalá Subtotal	2,606	0.25	14.4
Total Copper	3,654	0.36	28.9

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT - JUNE 30, 2021

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. 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, US\$45/tonne at Zone 120, US\$45/tonne at El Cajón and US\$198/tonne at Galena. Mineral Resources at Nuestra Señora are estimated at a 90g/tonne silver equivalent cut-off grade. Mineral Resources at San Felipe are estimated at a 2.3% zinc equivalent cut-off grade on a fully diluted block size of 2m by 3m by 2m. Mineral Resources are estimated using cut-off grades of 0.17g/tonne Au, 0.34g/tonne Au and 0.69 g/tonne Au for oxide, mixed and sulfide material types respectively at Relief Canyon 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 \$18.00/oz Ag, \$2.75/lb Cu, \$0.90/lb Pb and \$1.10/lb Zn.
5. Mineral Resources are estimated using metal prices of US\$1,500/oz Au, \$22.00/oz Ag, \$3.50/lb Cu, \$1.05/lb Pb and \$1.25/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 effective date of the Mineral Reserve and Mineral Resource estimates at Relief Canyon, San Rafael, Nuestra Señora, San Felipe, El Cajón, Zone 120 and Galena is June 30, 2021.
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 by Company personnel under the supervision of Niel de Bruin, P.Geo., a Qualified Person for the purpose of NI 43-101. The Galena Complex Mineral Reserve estimate was prepared internally by Shawn Wilson, P.Eng., a Qualified Person for the purpose of NI 43-101.
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.
15. The San Felipe Mineral Resource estimate was prepared internally 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.