Technical Report for the Copper Springs Project: Gila County, Arizona, USA

COYOTE COPPER
MINES INC.
COPPER TRIANGLE - ARIZONA

Prepared For:
Coyote Copper Mines Inc.
Mississauga, Ontario, Canada

Location:
Gila County, Arizona
33° 20' 12” N 110° 54' 08” W

MineOro
EXPLORATIONS
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Prepared & Endorsed by QP(s):

Michael Feinstein, PhD
AIPG-CPG #12031
Kingman, Arizona, USA

Jocelyn Pelletier, Msc, F-SEG
P.Geo OQG-#12031
Montreal, Quebec, Canada

MineOro Explorations LLC
105 Angelina Cove
Georgetown, Texas 78633 USA

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1.0 SUMMARY

This report is a summary of the prior work programs completed on the Copper Springs Project (previously known as Morgan Peak, Madera-Ellwood, Madera) and recent geologic reconnaissance conducted by the authors. This report was prepared at the request of Dan Weir on behalf of Coyote Copper Mines Inc. This document is a geologic report being submitted to the Exchange as part of a listing requirement. As such, descriptions of the current status and historic activity of the property are reported in the appropriate sections.

Dan Weir is the CEO of Copper Bullet Mines Inc. On September 25, 2025, the board of Copper Bullet Mines Inc., approved the name change to Coyote Copper Mines Inc. in conjunction with the completion of a Reverse Take Over, (“RTO”) of First and Goal Capital Corp. Please see the First and Goal’s press release dated October 1, 2025. The new name of the combined entities will be Coyote Copper Mines Inc.

The claim package consists of 473 unpatented Bureau of Land Management (BLM) lode mining claims. Coyote Copper Mines Inc. has optioned these claims through its 100% owned USA subsidiary, CBMI USA Inc.

The Copper Springs property is located within the Miami-Globe Mining District of Arizona, a highly productive porphyry copper district. Significant ongoing Copper Mining Operations and Exploration Programs are being carried out within 10 miles (16 km) of the Copper Springs project by ASARCO/ Grupo Mexico, BHP, Rio Tinto, Freeport- McMoRan, KGHM, Capstone, Copper Fox and others.

The Copper Springs property covers a large area of classic “porphyry style” alteration similar to other nearby mines and hosting at least two reported historic copper resource areas, as indicated by historic drilling. Host rocks and potential host rocks for mineralized zones at Copper Springs include the Schultz Granite, the Madera Diorite and the Pinal Schist. The mineralized areas are composed of near-surface chalcocite and copper oxide zones which, due to the relatively shallow depths, may be amenable to open pit mining. Initial test results indicate the mineralization may be susceptible to leaching with acid.

A “Historic Oxide & Supergene Blanket” (HOSB) has been identified by previous exploration projects on the Copper Springs property (Section 6). This exploration target has most recently been estimated to contain a range of approximately 30 to 40 million tons of material with a grade range of 0.10 to 0.40 % Cu. Investors are cautioned that the potential quantity and grade described as “Historic Oxide & Supergene Blanket” is conceptual. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Although historic resource calculations were generated for the West Lobe in 1967 and 1972 (Kerr-McGee & Humble Oil, respectively), there has been insufficient modern exploration to define a reportable mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Additional exploration of the Copper Springs Project is recommended and an exploration program is detailed in section 18.0. The exploration program, recommended here, is to consist of: re-logging and check-assaying 2008 core, mapping and sampling, GIS & 3D modeling, and 36km of MT-IP Geophysics to be completed for an expenditure of up to C$473,200 (US$338,000) in 2026. The results of this program will serve to guide future exploration and provide guidance for drill targeting outside of the historic resource area.

2.0 INTRODUCTION

2.1 Purpose

Michael N. Feinstein, Ph.D., CPG, of Mineoro Explorations LLC was retained to prepare a technical report on the exploration stage Copper Springs Project (Copper Springs Property, Gibson Property, Properties, Property, or Project). The purpose of the report is to summarize the location, general geology, previous exploration on this property and its viability as a Property of Merit for continued exploration. This report is intended to comply with the standards dictated by National Instrument 43-101 and to fulfill the requirements set out by US SEC code S-K 1300, regarding the Copper Springs Project located in Gila County, Arizona, USA.

This report is not intended to define an economic conclusion upon which to make a mine development decision. Michael N. Feinstein understands Coyote Copper Mines Inc. will use this document for reporting purposes. Michael N. Feinstein, Ph.D., is a consulting exploration geologist with over 15 years of experience at generative and exploratory levels of mineral exploration for several commodities. He is a Certified Professional Geologist through AIPG, a member of the Society of Economic Geologists, and a member of the Geological Society of Arizona. He provides his services through MineOro Explorations LLC, registered in Georgetown, Texas.

2.2 Terms of Reference

This report is prepared using the industry accepted Canadian Institute of Mining, Metallurgy, and Petroleum (CIM) “Best Practices and Reporting Guidelines” for disclosing mineral exploration information, the Canadian Securities Administrators revised regulations in NI 43-101, Form 43-101F, (Standards of Disclosure for Mineral Projects) and Companion Policy 43-101CP and CIM definitions “Standards for Mineral Resources and Mineral Reserves” (June 30, 2011).

Michael N. Feinstein is not an associate or affiliate of Coyote Copper Mines Inc., and his fee for this Technical Report is not dependent in whole, or in part, on any prior or future engagement or understanding resulting from the conclusions of this report. The fee is in accordance with standard industry fees for work of this nature. Michael N. Feinstein does not have a material financial interest in Coyote Copper Mines Inc. or any affiliated company. The QP is independent of the issuer as defined in section 1.5 of NI 43-101.

2.3 Qualified Person

The Qualified Person responsible for this entire report is Michael N. Feinstein, an independent consulting geologist contracted by Coyote Copper Mines Inc. Jocelyn Pelletier, an independent consulting geologist contracted by Coyote Copper Mines Inc., is jointly responsible for sections 7 & 8.

2.4 Qualified Person Site Visits

The author (Feinstein) spent five days (August 23-28, 2025) on the project. The property position was assessed, all access roads traversed, hiking through area of ACCO drilling, visiting adits of Santa Ana Canyon, and reviewing the core from the 2008 drill program. Time was spent hiking the project to review geology and collect relevant rock samples. The observed copper mineralization is both hypogene (Santa Ana Canyon, Birthday Zone, Gibson Mine) and supergene (West Lobe, East Lobe) in nature. Lithology and structures were spot checked, and there were no significant inconsistencies found with previous work done by others.

The Co-author, Pelletier, spent three days (12-14 June 2023) on the project, including looking at drill core from the 2008 ACCO DDH program. The objective of the visit was to visit the property and investigate the copper enrichment observed at surface and in the drill core. New observations made on the mineralized zones, confirm the presence of the typical geological features found in Porphyry Copper Deposit. A strong, syngenetic structural control was observed in the mineralized zones.

2.5 Sources of Information and References

The information contained in this report is largely compiled from the historic records of more than six previous exploration companies and ranging in vintage from the 1950s through recent years. Records are in good condition and have been accurately integrated over time. Historic exploration work is competent and robust with full supporting results presented. Previous geologic interpretations and exploration implications are relatively sound, although commodity market conditions are markedly different from that of previous eras.

The Primary Sources of Information are records compiled from the following operators:

- Blucher, A.G., **1970**, Geologic Report on the Copper Springs Prospect, Gila County, Arizona; Private report for **E&E Management**, 42p.
- Burton, W.D., **1969**, Geologic Report on the Copper Springs Project #507, Gila County, Arizona; Company report **for Humble Oil and Refining**, 17p.
- Fitzgerald, M.J., **1964**, Appraisal of Exploration Results on the Copper Springs prospect; Unpublished company report for **Kerr McGee**, excerpts and drill logs available.
- Mieritz, R.E., **1957**, Drilling Reports for underground core holes on the Morgan Prospect, Gila County, Arizona; Unpublished company report for **Consolidated Uranium Company**, 14p.
- Lluria, M., **1970**, Drilling Report on the Copper Springs Prospect Area, Gila County, Arizona; Unpublished company report for **Humble Oil and Refining**, Minerals Division, 38p.
- Pennebaker, E.N., **1948**, Geologic report and Drill reconnaissance of the Copper Springs Prospect, Gila County, Arizona; Unpublished company report for **Miami Copper Company**, 48p.

2.6 Effective Date

The effective date of this report is November 16, 2025.

2.7 Units of Measure

The units of measure used in this report are shown in Table 1 below. All currency quoted in this report refers to U.S. dollars unless otherwise noted. All distances and linear measurements are provided in meters and kilometers unless otherwise noted. Frequently

used abbreviations and acronyms are shown in Table 3.
Historical exploration and mining data in Arizona were documented using the Imperial system, with units of length expressed in feet and inches, mass in short tons, and precious metal grades in ounces per short ton. More recent exploration and mining data in Arizona is also commonly quoted using Imperial units. However, in this report the metric system is used preferentially, with units of length expressed in kilometers, meters or centimeters, units of mass expressed in kilograms or metric tonnes, and base metal grades expressed in percent per tonne (%) or in parts per million (ppm).

All UTM positions referenced in this report and on its accompanying figures are referenced to the WGS-84 zone 1.

Term	Symbol / Abbreviation
Above mean sea level	AMSL
Cubic Foot	ft^3
Cubic inch	in^3
Cubic yard	yd^3
Day	d
Degree	°
Degrees Centigrade	°C
Degrees Fahrenheit	°F
Dollars (Canada)	$C
Dollars (US)	$
Equal to or greater than	≥
Equal to or less than	≤
Gallon	gal
Gallons per minute	gpm
Grams per tonne	g/t
Hectare	ha
Hour	h
Inch	”
Kilo (thousand)	k
Micrometer (micron)	µm
Milligram	mg
Million Years Ago	Ma
Parts per billion	ppb
Parts per million	ppm
Percent	%
Troy ounces per short ton	oz/t

Table 1: Common Units

Conversion	Factor
Acres to hectares	2.47105
Feet to meters	3.28084
Miles to kilometers	0.62137
Ounces (Troy) to grams	0.03215
Ounces (Troy) to kilograms	32.150
Ounces (Troy) to tonnes	32150
Ounces (Troy)/short ton to grams/tonne	0.02917
Pounds to tonnes	2204.62
Short tons to tonnes	1.10231

Table 2: Metric Conversion Factors

Term	Abbreviation
Aluminum	Al
Arsenic	As
Atomic Absorption Spectrometry	AAS
Bureau of Land Management	BLM
Calcium	Ca
Copper	Cu
Diamond Drill Hole	DDH
Gila and Salt River Base & Meridian	GSBM
Global Positioning System	GPS
Gold	Au
Inductively Coupled Plasma	ICP
Internal Rate of Return	IRR
Lead	Pb
Magnesium	Mg
Manganese	Mn
Mass Spectrometry	MS
Mercury	Hg
Molybdenum	Mo
National Instrument 43-101	NI 43-101
Nearest Neighbor	NN
Net Smelter Royalty	NSR
Notice of Intent	NOI
Plan of Operations	POO
Potassium	K
Quality Assurance - Quality Control	QA/QC

Reverse Circulation	RC
Silver	Ag
Sodium	Na
Tin	Sn
Tungsten	W
United States Bureau of Mines	USBM
United States Department of Agriculture	USDA
Universal Transverse Mercator	UTM
Uranium	U
US Forest Service	USFS
US Geological Survey	USGS
Zinc	Zn

Table 3: Abbreviations

3.0 RELIANCE ON OTHER EXPERTS

The author of this report did not consult with other experts concerning legal, political, environmental, or tax matters.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

This property is located in Gila County, Arizona, about 10 miles east northeast of Superior, Arizona and 4 miles south of Miami, Arizona. The project is located within Sections 9, 10, 13, 14, 15, 16, 17, 20, 21, 22, 23 and 24, Township 1 South, Range 14 East and Sections 1, 12, and 13 of Township 1 South, Range 14½ East. Access is via paved highway and U.S. Forest Service gravel roads (See Figure 1, Location Map). The property is located near the towns of Miami and Globe.

The center of the property is located at:

- 33° 20’ 19” North Latitude, 110° 54’ 25” West Longitude;
- UTM Easting 508,734 UTM Northing 3,688,736 in WGS 84, Zone 12.

The Property is moderately rugged, with vegetation dominated by pine, juniper, and manzanita trees, although 90% is currently barren due to the Telegraph wildfire in July 2021. Access, other than existing dirt roads and trails is by foot.

The exploration access is via FS road 349 which leads south from the Pinto Valley Mine turn-off of Highway 60. The Forest Service dirt road is in good condition to Pinal Ranch, located at the southern boundary of the Property.

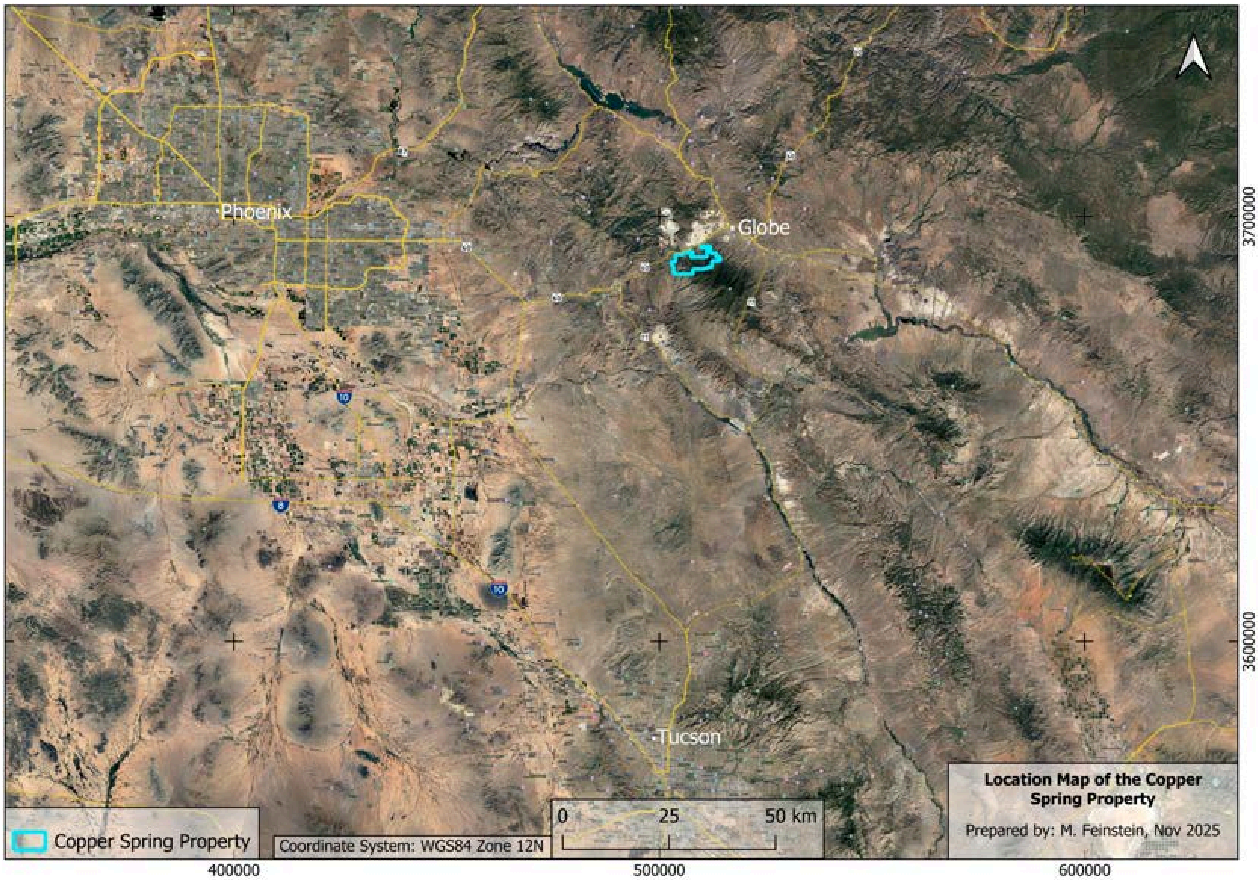


Figure 1: Location Map of the Copper Springs Property. Access is from Highway 60, along Forest Road #349, from the Pinto Valley Mine turn-off.

4.2 Property Position

4.2.1 Located Claims

The property currently consists of 473 unpatented lode claims in sections 9, 10, 13, 14, 15, 16, 17, 20, 21, 22, 23 and 24 of T1S R14E and section 41, 42, 43, and 44 of T1S, R14.5E, Gila and Salt River Base and Meridian. The property is on public lands managed by the

U.S. Department of Agriculture, U.S. Forest Service (USFS). A total of 9,102.14 acres (3,683.56 hectares) are held by said claims.

4.2.2 Leased Properties

Coyote Copper Mines Inc. through its US subsidiary company CBMI USA Inc. holds 100% interest in the Copper Springs Project through executed Option to Purchase Agreements with the underlying historical claim-owners.

4.2.3 Fee land

There is no fee land associated with the Copper Springs Property. There are several internal parcels of fee land within the greater Copper Springs Claim Block Outline. It is explicitly stated here that the internal fee lands are not included in the Copper Springs Project.

4.3 Property Agreements and Royalties

Coyote Copper Mines Inc., through its US-subsidiary company CBMI USA Inc, holds 204 BLM lode mining claims acquired by staking. The other 269 claims are held by 4 other claim packages, which Coyote Copper Mines Inc. holds through option agreements:

1) **MinQuest Package-** interest in ninety-nine (99) mining claims. Agreement Date: June 1, 2021. Term: 10 years. Total Cash Payments: $765,000 (USD) over 8 years. Total Mining Expenditures: $1,600,000 over 6 years (starting 2nd anniversary). Royalty: The optionors retain a 3% Net Smelter Return (NSR) royalty. Coyote Copper has the right to purchase the first 1.50% of the royalty for $3,000,000 (USD) before commercial production begins.

2) **Santa Ana Claim Package-** interest in nine (9) mining claims. Agreement Date: July 23, 2021. Term: 10 years. Total Cash Payments: $375,000 (USD) over 8 years. Royalty: The optionors retain a 3% NSR royalty. Coyote Copper has the right to purchase the first 1.50% of the royalty for $3,000,000 (USD) before commercial production begins.

3) **Corn Family Claim Package-** interest in eighteen (18) mining claims. Agreement Date: October 1, 2021. (Note: An update on April 14, 2023, clarified beneficial owners and adjusted renewal payment dates to December 31, but made no material

changes.) Term: 10 years. Total Cash Payments: $750,000 (USD) over 8 years. Royalty: The optionors retain a 3% NSR royalty. Coyote Copper has the right to purchase the first 1.50% of the royalty for $3,000,000 (USD) before commercial production begins.

4) **NewQuest Capital Package-** interest in one hundred forty-three (143) mining claims. Agreement Date: April 14, 2023. Term: 4 years. Total Consideration: 600,000 shares (issued at signing) and $540,000 (USD) in cash payments over the term. Royalty: The optionors retain a 2% NSR royalty. Coyote Copper has the right to purchase the first 1.00% of the royalty for $1,000,000 (USD) before commercial production begins.

The forward balances remaining to complete these option agreements are outlined below:

1) **MinQuest Package-**
   a. Total Cash Payments Remaining: $620,000 (USD).
   b. Total Expenditures Remaining: $1,100,000.
   c. Payments Made by Nov 2025: $145,000 (USD) in cash and $500,000 in expenditures.

2) **Santa Ana Claim Package-**
   a. Total Cash Payments Remaining: $305,000 (USD).
   b. Payments Made by Nov 2025: $70,000 (USD).

3) **Corn Family Claim Package-**
   a. Total Cash Payments Remaining: $660,000 (USD).
   b. Payments Made by Nov 2025: $90,000 (USD).
   c. (Note: The next payment of $40,000 is due by December 31, 2025.)

4) **NewQuest Capital Package-**
   a. Total Cash Payments Remaining: $200,000 (USD).
   b. Payments Made by Nov 2025: 600,000 shares and $340,000 (USD).
   c. (Note: The final payment of $200,000 is due by December 31, 2025.)

The full terms of the Coyote Copper Mines Inc. Option Agreements are outlined in Appendix 2. Option agreements have been reviewed and are found to be Active and in good standing. The terms of the property agreements are in line with similar industry agreements.

4.4 Environmental Liability

There are no known environmental liabilities associated with the Copper Springs Property.

4.5 Operational Permits and Jurisdictions

The project is located on open federal land managed by the Tonto National Forest. Geologic mapping, soil and rock sampling, and other low-impact activities can be conducted without specific permits on a casual use basis. Any road or trail construction used for mechanized equipment, drilling, or trenching will require a permit.

On USFS administered lands, the permitting process begins with a Plan of Operation to be filed with the Forest Supervisor. Any and all disturbance on National Forest land is to be conducted under a Plan of Operations (POO). Approval of a POO will come with restrictions to protect biological, historical, or archaeological resources. A performance bond is required to ensure the required reclamation work is done. Permitting work has been initiated by SWCA Environmental Consultants, and is expected to be completed in Q1 2026.

The Phase I recommended exploration program can be conducted under the casual use clause, however the use of any excavation equipment, road repair, or drilling will require a Plan of Operations permit from the USFS. As exploration progresses and surface disturbance occurs, expansion of the original permits must be applied for, as is required.

4.6 Requirements to Maintain the Claims in Good Standing

The annual holding costs for the current 473 claims is $94,600. BLM (federal) claim maintenance fees are $200 per year, per claim, due by September 1 of each year. As of the date of this report, a payment of BLM maintenance fees means that a Notice of Intent to Hold is not required to be filed with the Gila County Clerk under the current rules in the state of Arizona. There are no other federal requirements to keep the claims in good standing. The claims are currently in good standing until September 1, 2026.

4.7 Mineral Tenure

The property is held via unpatented mining claims under provisions of the Federal Mining Act of 1872, (as amended), and regulations issued by the U.S. Department of the Interior, Bureau of Land Management. As long as the maintenance fees are paid and appropriate filings are made correctly, the claims do not expire. A mining claim grants discovery rights and the exclusive right to explore and develop the claims. It does not give the holder an unfettered right to extract and sell minerals as there are multiple local, state, and federal regulatory approvals and permits required before this can take place. Although the USFS manages the surface, the BLM administers the mineral tenure.

4.8 Significant Risk Factors

The author is not aware of any significant factors or risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

5.1 Accessibility

The property access road begins on the south side of State Highway 60, Pinto Valley Mine Road, which is 7.5 road miles (12 km) southwest from Highway 60 and the Highway 188 intersection in the town of Globe. Then travel for 5.1 miles (8.2 km) on AZ-FS-349 to the project access roads. Access to this point is possible with a 2-wheel drive vehicle of moderate clearance. The remainder of the project roads are accessible via ATV, however many points where water naturally crosses the road are in need of repair. The numerous historic drill-roads from 1947-1970s are still traceable and many should only require half the disturbance of a new road to rehabilitate.

The highways and improved gravel roads are sufficient for transportation of exploration-sized heavy equipment to the site. Development logistics would use the two-lane County Road 10 and adjacent power, natural gas, and fiber optic transmission lines in the highway and adjacent railroad corridor. The infrastructure corridor is about 2.5 miles (4 km) by road from the property. Several of the inner roads are numbered USFS roads, and although non maintained they are documented on topographic maps.

About 1.2 miles (1.92 km) of road improvement will be required to access the area of the historic west lobe resource to make accessible for drilling equipment and wheeled support vehicles.

5.2 Climate and Physiography

The project area is located at an elevation of about 5,000 feet ASL (1,524 meters); elevations on the property range from 4,400 to 6,517 feet (1,341 to 1,987 meters). The slopes are mostly covered with pine and juniper trees. Oak and manzanita brush is common in the understory.

Climate records for Miami, AZ (3.9 air miles / 6.3 km northeast) at a similar elevation (5,400 feet / 1,646 m ASL) show an annual rainfall of 17.7 inches (45 cm) including 1 inch (2.54 cm) of snow (US Climate Data, 2020 10-yr average, Palecki et al, 2021). Most precipitation falls in July and August, associated with thunderstorms; during the other wet months of December through March, rain and snow are associated with regional precipitation systems. Summer thunderstorms can produce strong but short duration precipitation, resulting in flash floods and mud slides, as seen in July 2021. Weather is highly variable from year to year, with both wet and dry years. Average high temperature for January is 62°F (17°C) and the average low is 36°F (2.2°C). Average high temperature for July is 99°F (37.2°C) and the average low is 72°F (22.2°C). Due to the increased elevation, the Property experiences the lower range of temperatures.

5.3 Local Resources and Infrastructure

Arizona has a long history of copper production and in 2024 accounted for more than 70% of domestic production. In 2024, The Fraser Institute has ranked Arizona as the 5th most attractive region in the world for mining and exploration. This ranking considers both geologic attractiveness and favorable government policies. Arizona has been ranked as a top ten region for mineral resource investment since 2016 (Fraser Institute). Property access, climate, and physical setting are all favorable.

Access to the property is by forest road AZ-FS-349 and numerous abandoned local drill roads. The Copper Springs Project is located within the heavily developed area known as “The Copper Triangle” in Arizona. The three points of the triangle are anchored by the mining towns of Globe/Miami, Hayden/Winkleman and Superior. The old Magma mine at Superior is the platform from which Resolution Copper is launching its new project. In the center of the triangle, Asarco’s Ray Mine; the southern point includes the Asarco Smelter & Tailings Facilities in Hayden, as well as the Christmas Mine to the east. The NE point of the Triangle is the massive Miami-Globe Complex which includes multiple deposits and open-pit mines including the following: Capstone's Pinto Valley Mine, KGHM's Carlota Mine, BHP's Copper Cities, BHP's Miami East Leach, Cyprus-Amax's historic Bluebird Mine, Freeport-McMoRan's Miami Deep, and Copper Fox's Van Dyke.

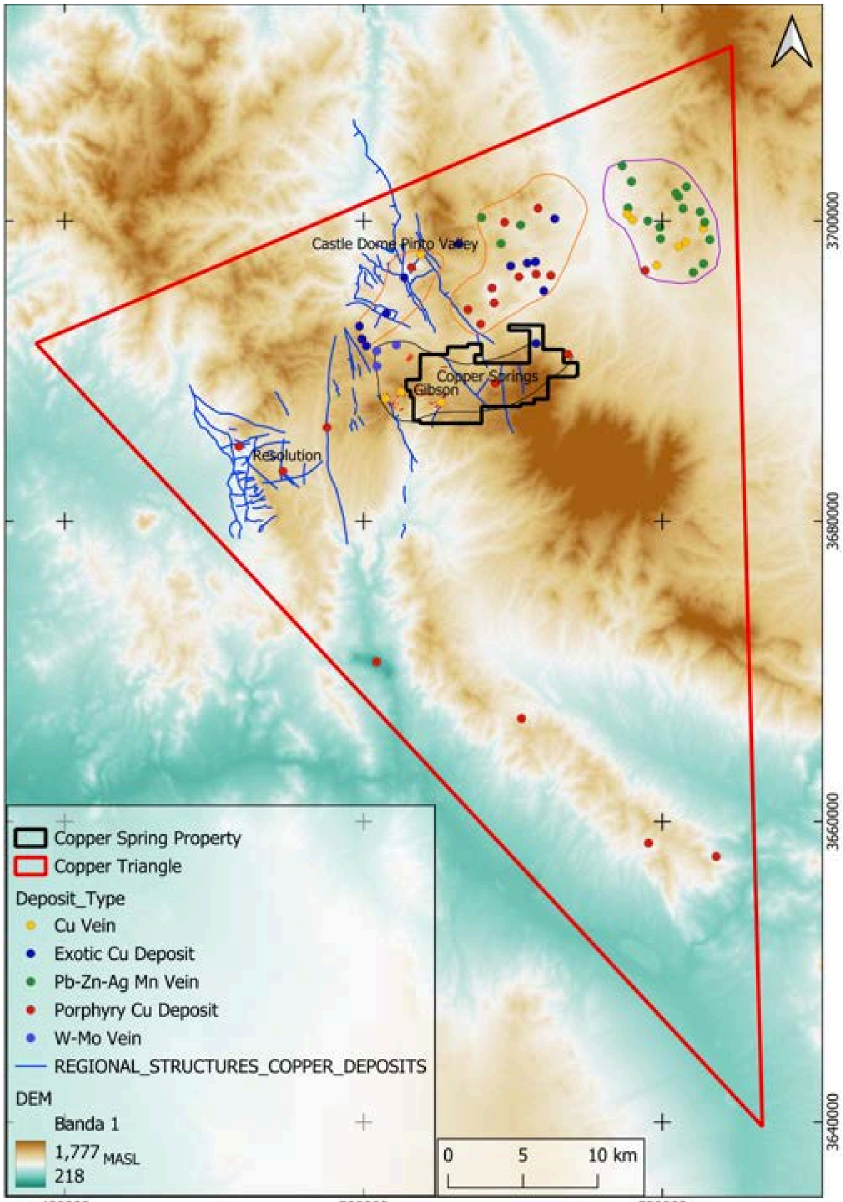


Figure 2: Location of the Copper Springs Property is indicated in red. This map of the Copper Triangle with mining infrastructure is from the Resolution Copper US Senate Testimony in 2012.

6.0 HISTORY

6.1 Regional Mining History

The Globe-Miami mining district of south-central Arizona is one of the oldest and most productive in the United States. The first prospecting expeditions visited the Globe- Miami area in the 1860s during a time when the area was still being settled. The early prospecting activity led to the discovery of numerous small silver +/- gold vein occurrences, some of which later became producing mines. By 1883, at the peak of silver mining, there were 12 mills processing ore in the vicinity of Globe (Ransome, 1903). Through the 1880s the price of silver decreased, and the mines gradually became uneconomic; by 1887 almost all the silver mining activity in the area had ceased. During the same period, the price of copper rose sufficiently to create interest in high-grade copper occurrences, some of which had previously been worked for silver.

During 1905 and 1906, prior to the establishment of the town of Miami, the predecessors of the Miami Copper Company (Miami Copper) began to procure options on many of the claims that eventually formed the bulk of the Miami mining operation (Miami Unit). In 1907, development of the Redrock shaft encountered abundant, rich copper oxide mineralization that compelled the company to develop the site. By 1911, Miami Copper had completed construction of a mill, a power plant, other relevant infrastructure and began producing copper concentrate from the Miami deposit (Ransome, 1919). From 1911 to 1959 block caving was used as the primary mining method. In 1943, in-situ leaching in an area of subsidence was initiated, and post-1959 this method of mining was used exclusively. The Miami-Inspiration mine produced more than 2.7 billion pounds of copper during its 90 years of operation and is presently undergoing remediation and reclamation.

The first bulk mining of porphyry-style copper mineralization in the Globe-Miami district began in 1943 when the Castle Dome deposit, located 3 km northeast of Carlota and approximately 8 km west of the town of Miami, transitioned from a high-grade low- tonnage operation. Mineralization at Castle Dome consisted of a chalcocite-enriched supergene blanket and was mined until 1953. In 1954, the Copper Cities disseminated copper deposit (approximately 5 km north of Miami) was exploited, followed later by the Diamond H pit, located about 2 km southwest of Copper Cities (Peterson, 1954). The large Miami and Inspiration deposits transitioned to bulk mining techniques at about the same time. Stripping of the Pinto Valley deposit, which constituted the hypogene mineralization immediately northeast of the original Castle Dome supergene orebody, began in 1972. In 2013, Capstone Mining Corp. purchased the Pinto Valley copper mining operation from BHP Copper.

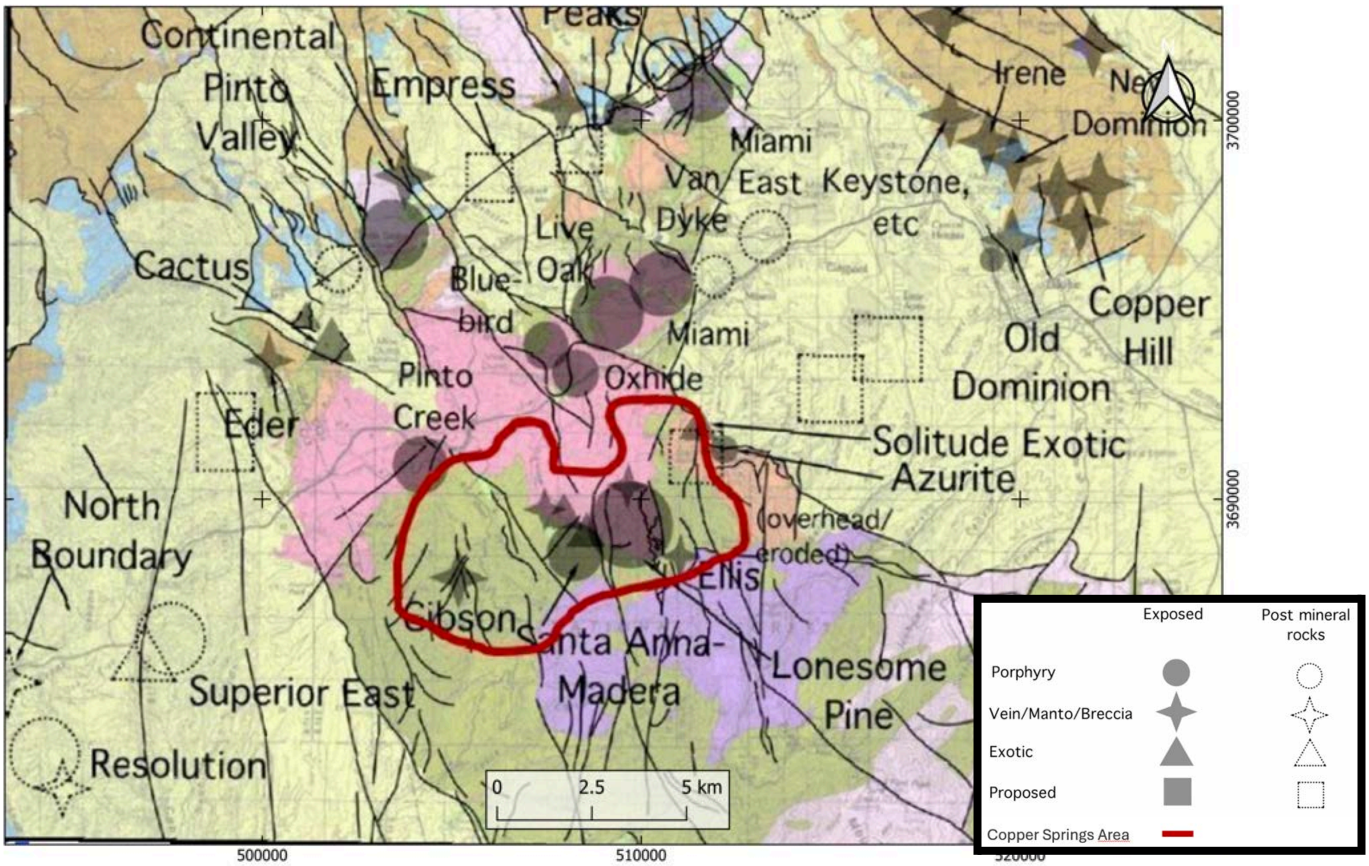


Figure 3: Interpretive Geologic Map of the Miami-Globe Mining District, from Briggs 2022. The Copper Spring Project is roughly outlined in red. Mineralized bodies are indicated by stars (veins), circle (porphyry intrusion), and triangles (exotic style); the graduated sizes correspond to volumes.

The northern margin of the Schultz Granite has been extensively mined and is still in active production at Capstone's Pinto Valley Mine. The southern margin hosts multiple small scale historic mines, but has seen limited modern exploration. The Copper Spring project holds mineral rights to approximately 9400 acres covering the southern margin of the Schultz Granite. One confirmed Cu-Mo-Ag Porphyry Stock and the lateral footprint potential to yield several more.

Briggs, 2022, is an expansive report covering entire globe Miami mining District. Section 4.24 briefly mentions the Copper Springs prospect area but does not precisely analyze the project or report its' history. Detailed history of the Copper Springs Prospect is presented here, in section 6.2.

Presently, mining in the Globe-Miami district is taking place at the Freeport-McMoRan Miami mine, the Capstone Pinto Valley mine, and the KGHM Carlota Mine. Freeport's operations include heap leaching of copper ore and recovery by solution extraction/ electro-winning (SX/EW). Freeport also has a smelter and rod mill located in Miami.

6.2 Property History

The earliest records of mining activity inside the Copper Springs Project are documented in 1903, when Sam Gibson and William Henderson located the Gibson Claim Group upon the sub-parallel Summit and Pasquale Veins. "After working their claims for several years, they organized the Gibson Copper Company in 1906 under the laws of Arizona with capitalization of $2.5 million at $25 per share. This influx of capital enabled them to sink a three-compartment shaft to a depth of 244 feet on the Pasquale vein and develop approximately 75,000 tons of ore (Stevens, 1906). An initial group of four mining claims was patented in September 1906.

The Gibson Copper Company continued operations until June 1910, when the Summit Copper Company acquired a lease with a four-year option to purchase the Gibson property for $442,375 by June 1914 (Stevens, 1911). Over the next seventeen months, Summit Copper deepened the main production shaft from 244 to 573 feet and completed about 4,000 feet of new drifts and cross-cuts. Intermittent ore shipments were made to the El Paso smelter, which averaged approximately 26% copper.

The Gibson mine was developed on six levels accessed by a 600-foot inclined shaft that was sunk on the Summit vein to a vertical depth of 430 feet. A three-compartment 573-foot vertical shaft located approximately 125 feet northwest of the Pasquale vein outcrop intersected the Pasquale, Intermediate and Summit veins at depths of 125, 260 and 525 feet, respectively (Peterson, 1963). Approximately 26,000 feet of underground workings were present at the site. Considerable timbering was required to support the heavy and treacherous ground (Stevens, 1911).

Miners and their families resided in the nearby mining camp of Bellevue, which at its peak had 350 residents and daily stagecoach service to Globe (Eshraghi and Ford, 2015). This community included an engine-house, boiler-house, carpenter and machine shop, blacksmith shop, warehouse, office, assay lab, general store, schoolhouse, and a boarding house (Stevens, 1911). Its post office was opened in July 1906 and closed in April 1927.

In May 1917 the Gibson Consolidated Copper Company was incorporated in Delaware to acquire the assets of Gibson Copper Company and resumed shipments of direct smelting ores until December 1918, when production was temporarily suspended as a new flotation concentrator was readied for operation. A dam was constructed on Pinto Creek to impound six million gallons of water for the processing plant. The 150-ton per day concentrator was commissioned in August 1919. However, falling copper prices forced Gibson Consolidated Copper to suspend operations in September 1920. Heavy rains in July 1923 resulted in the collapse of one of the main production shafts.

In August 1925, foreclosure proceedings were filed against Gibson Consolidated Copper for a $200,000 delinquent loan. The company's assets were sold at a sheriff's auction in July 1926 to satisfy judgment in favor of the plaintiff. Over the next few decades, there was little recorded production from the Gibson mine, as ownership of the property passed to several owners.
Paul Kayser, the founder of El Paso Natural Gas Company, acquired control of the Gibson property in 1966 and formed Arizona Mining Properties, Inc. During the late 1960s, Arizona Mining Properties prepared the site for a pilot heap leach and in-place solution mining project, which commenced operations during the fall of 1969. Lessees and sub-lessees continued intermittent small scale heap leach and in-place solution mining operations at the site until the early 1990s (Eshraghi and Ford, 2015). Reported production from the Gibson mine is shown in Table 6.2.1.

Heap leach operations employed a small asphalt-lined heap leach pad with a series of single-lined solution ponds. Irrigation lines applied leach solutions for the in-place solution mining operations to an area overlying collapsed underground workings, allowing them to percolate downward by gravity to several adits, where the pregnant solutions were collected and combined with the copper-bearing solutions from the heap leach pads. Copper was recovered in a series of launders, where it was plated onto scrap iron that was shipped to area smelters (Eshraghi and Ford, 2015). "
--Gibson History from Briggs, 2022

All said, the Total production from 1903-1969 at the Gibson Mine is reported to be 55,750 short tons treated for 17,201,360 Lbs Cu, 129 oz Au, and 14,775 oz Ag of total recovered metals. Equating to an average grade of approximately 15% Cu, 0.8 ppm Au, and 9.1 ppm Ag.

Mine Name	Period	Ore Treated Short Tons	Cu Lbs.	Pb Lbs.	Zn Lbs.	Mo Lbs.	Au Troy Oz.	Ag Troy Oz.
Gibson	1903-1969	55,750	17,201,360	0	0	0	129	14,775
Others (Gila Co. 12)	1907-1959	682	46,385	0	0	0	0	132
Others (Pinal Co. 4)	1916-1962	1,842	253,046	2,196	0	0	18	7,857
Total	1903-1969	58,274	17,500,791	2,196	0	0	147	22,764

Table 4: Table of historical production from the Gibson Mine, within the Summit mineral district, Gila and Pinal Counties, Arizona; from US Bureau of Mines data, Briggs, 2022.

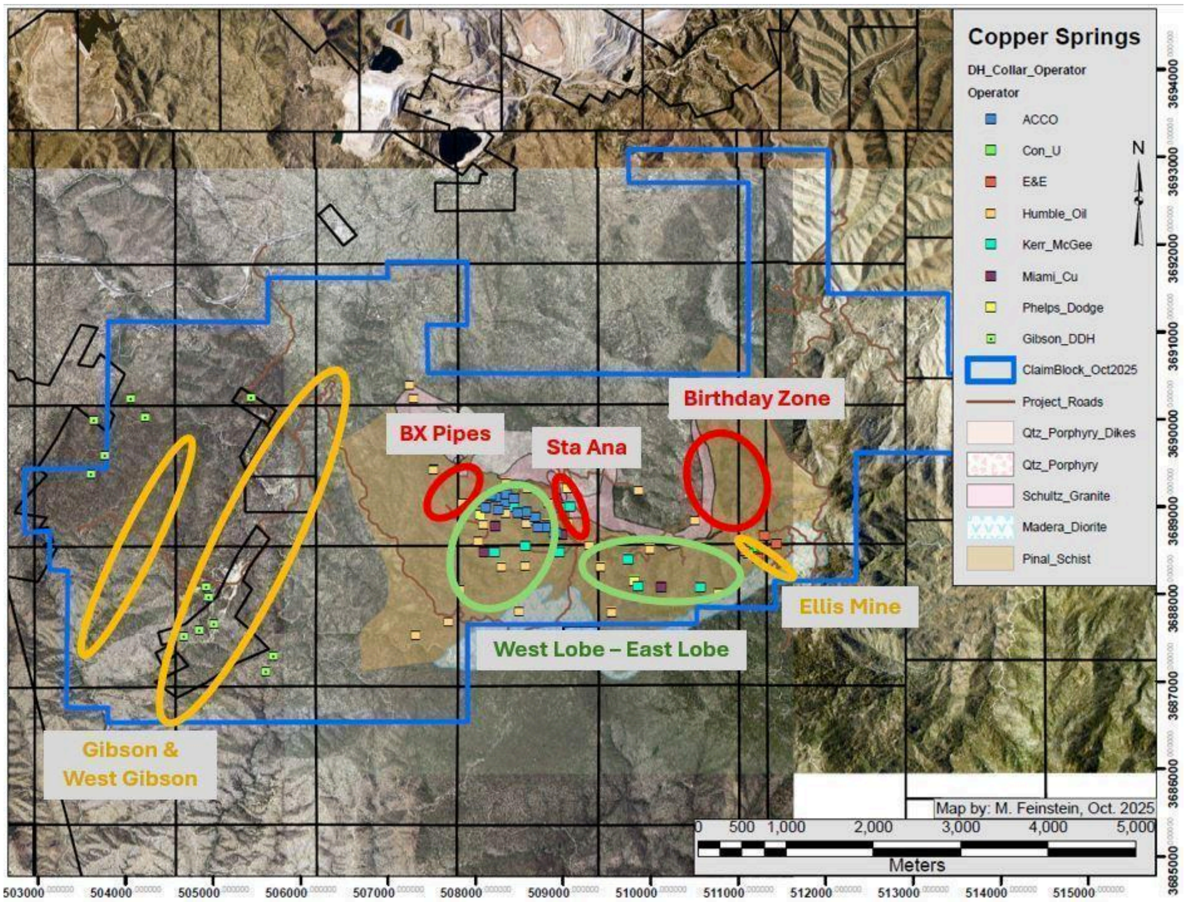


Figure 4: Project Map with target zones indicated by colored ellipses; red is hypogene porphyry mineralization, green are exotic copper mineralization, orange are mineralized veins/shears.

In the Santa Ana Canyon target area, the first recorded claims were staked in 1927. There are multiple historic underground workings for which no records exist. Since 1947, numerous companies have explored the property and completed various levels of evaluation. These are listed below in Table 5. The property drill data has been compiled from multiple operators over more than 50 years. Records exist for 25,333 feet (7,723 meters) across 96 drill-holes.

Company	Years	Comments
Miami Copper	1947-50	5 drill holes for a total of 2,568.7’ (782.9 m)
Consolidated Uranium	1957	3 drill holes for a total of 797’ (242.9 m)
Kerr McGee	1964-67	12 drill holes for 4,011.3’ (1,222.6 m)
Phelps Dodge	1967	1 drill hole for a total of ~1,500’ (457 m)
Phoenix Ventures	1967	25 shallow holes unknown depths
Humble	1969-72	32 drill holes totaling 10,396.5’ (3,168.8 m)
E&E Exploration	1970	4 drill holes for a total of 2,205’ (672 m)
American Copper Corp.	2007-09	14 drill holes for 3,856.2’ (1,175,4 m)

Table 5: Copper Springs Drilling History.

The earliest known geological mapping of Santa Ana Canyon area, in detail, was completed by Miami Copper in 1947. After Miami Copper completed mapping, five holes were drilled. In 1957, Consolidated Uranium Inc. drilled three underground drill holes testing the Ellis “Vein.” Bear Creek entered the property in 1962 and carried out a mapping and sampling program of the West Lobe. Information on this program is garnered second hand from later reports.

In 1963 Kerr McGee took on the property, mapped, sampled and drilled 12 core holes throughout the area during two campaigns. In 1967 the property was leased by Kerr McGee to Phoenix Ventures. The group reportedly drilled as many as 25 short BX holes, mostly on the north slope of the western lobe. At the same time, Phelps Dodge drilled a single deep core hole on the northern portion of the property. No data is available on either program. Also during this period, claims were held by E&E Management and four core holes were drilled around the Ellis “Vein”.

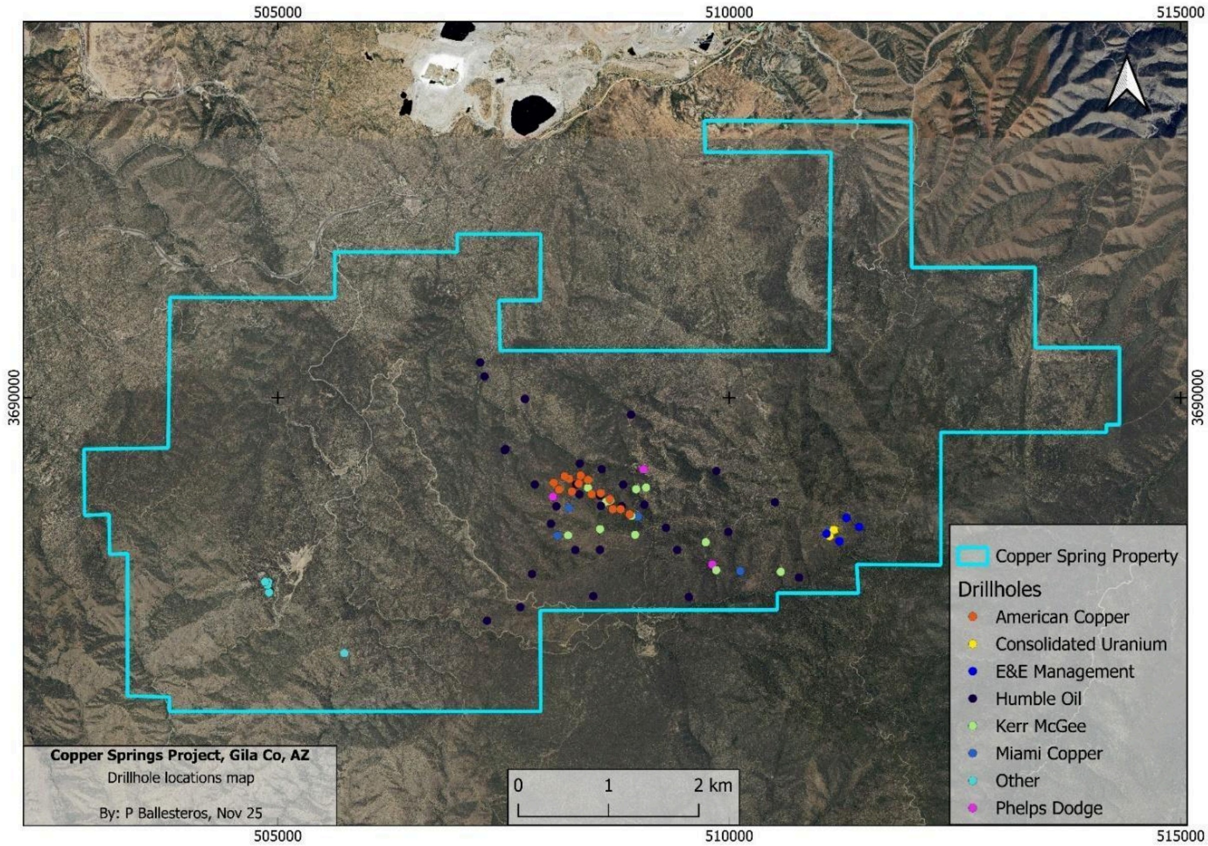


Figure 5: Location of all the drill holes made on the Copper Spring property, by different exploration companies.

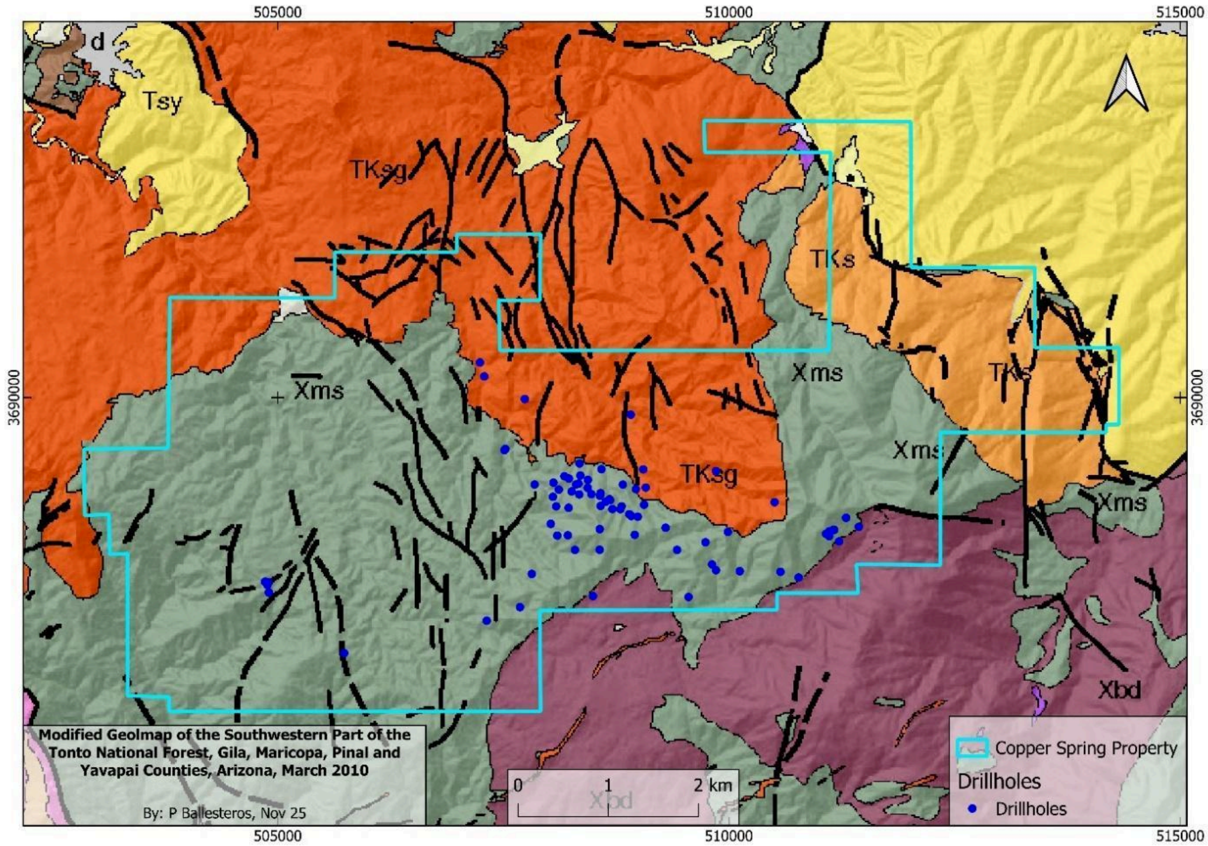


Figure 6: Location of all the drill holes made on the Copper Spring property, by different exploration companies.

In 1969, Humble Oil and Refinery (later known as Exxon) obtained the property, mapped and sampled it, and then drilled 32 holes scattered throughout the current property position (Burton, 1969). The Humble program consisted of an initial 22 churn holes, followed by 10 core holes in the West Lobe resource area. In 1971, Cities Service examined portions of the property, during which they mapped, sampled and summarized the Ellis "Vein" area (East Lobe).

Exploration from 1957 to 1971 identified a large area of hydrothermal alteration within the project area. The alteration is regarded as similar to several nearby productive porphyry copper systems that were being exploited at the time the mapping was conducted. Most of the mapping enterprises ended in a positive report along with at least one round of drilling, in spite of segmented land ownership.

Year	Hole ID Range	Exploration Company	Drill-hole Type	Holes Drilled	Total Footage	Total Meters
1947–50	CDH 301–305	Miami Copper	Churn	5	2,568	783
1957	CUDH 1–3	Consolidated Uranium	Underground	3	797	243
1964–67	KM 1–A12	Kerr McGee	Core	12	4,011	1,223
1967	CSC 1	Phelps Dodge	Core	1	1,500	457
1967	—	Phoenix Ventures	—	25	—	—
1969–72	CS 1–39	Humble Oil	Churn & Core	32	10,396	3,170
1970	M 1–4	E&E Exploration	Core	4	2,205	672
2007–09	CS 0801–0814	American Copper Corp.	Core	14	3,856	1,176
2010–12	—	Toro Resources	—	—	—	—
			Totals	96	25,333	7,723

Table 6: Exploration Drilling History

The project went dormant until 2006 when MinQuest staked claims around the margins of the known mineralized area (West Lobe Resource). A lease was executed with Russell and Brian Corn for the main portion of the west resource area in December, 2006. In early 2007, an option agreement was executed with American Copper Corporation (ACCO). ACCO initiated an IP survey consisting of two lines spaced approximately 400 meters apart in early 2007. The positive results led to permitting a
15 hole test of the northerly most IP line. Permitting, archaeological, and biological surveys were completed by December 2007, six months from the start of the permitting process.

ACCO's work included geologic mapping, re-evaluation of the historic geophysical data, new geophysical surveys, a compilation of the historic drill data, and drilling. The ACCO exploration program was intended to identify potential size and grade of copper oxide and chalcocite mineralization within the West Lobe zone to indicate potential for the recovery of copper. Data was compiled for the entire property position.

In 2008, ACCO completed 14 core holes for a total of 3,856.2 feet of drilling. The drill program focused on the north slope of the West Lobe. The holes tested a supergene enriched zone of copper previously identified by at least four separate exploration groups. The drill program twinned at least two drill holes testing for continuity and grade. Holes CS 22 and KM 4 were twinned (within 10 feet or 3 meters) to allow direct comparison of ACCO drill results with those of Humble and Kerr McGee. A comparison of the drilling is as follows:

CS 0804 intersected 0.44% copper over 65' twinning KM 4 with 80' of 0.40% copper.

CS 0807 intersected 0.33% copper over 70' twinning CS 22 with 80 feet of 0.30% copper.
ACCO explored the property through 2008 and returned the property to MinQuest in late

2009 due to funding issues. Consequently, Toro entered into a Letter of Intent (LOI) dated December 10, 2009, to acquire a 100% interest in MinQuest's holdings at Copper Springs, including the MinQuest and Corn holdings. On August 8th, 2014 Toro relinquished the property back to MinQuest and the Corn Family.

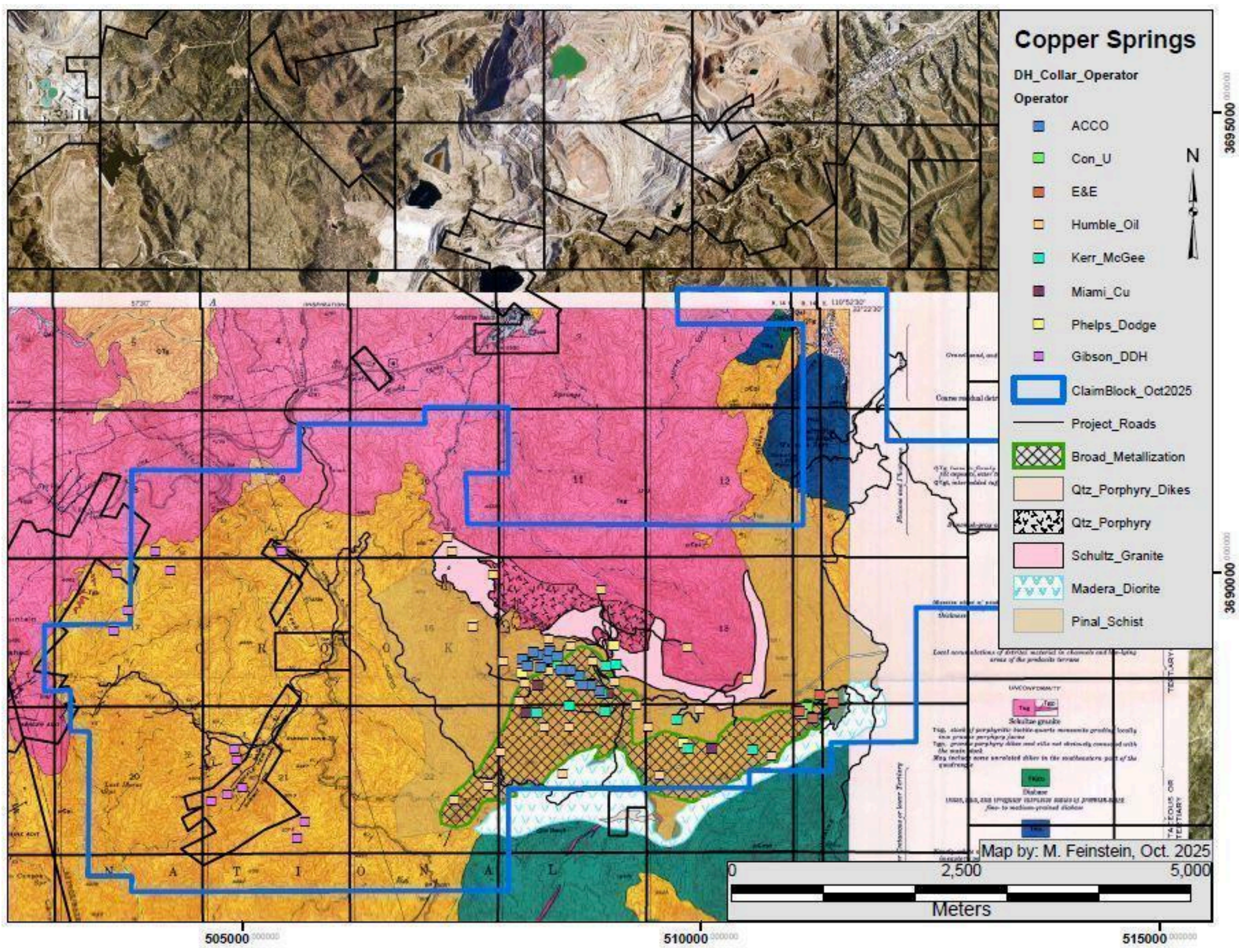


Figure 7: Geologic Basemap and Drilling colored by Company.

No sub-surface exploration has occurred since 2014. In 2021, Coyote Copper Mines Inc. executed agreements to acquire a 100% interest in all of the active claims described above. Additionally, an agreement has been executed to acquire 100% of the 9 interior claims (staked in 1927 along Santa Ana Canyon) which have not previously been included in the project land position.

6.3 Surface Exploration

Historic exploration efforts have outlined 2 main target areas, the East and West Lobes. The majority of drilling has taken place in the West Lobe area, where 2 historic resources were calculated.

The West Lobe is situated along the SW contact between the Schultz Granite and Pinal Schist. A quartz-porphyry intrusive has emplaced along the margin of the Schultz Granite which shows hypogene mineralization. Also located in this area is the Santa Ana Shear Zone, which bisects the granite/schist contact and structurally offsets the East Lobe. This structural zone is also the likely setting for multiple intrusions which have brought in various stages of alteration and mineralization.

Another faulted block is hypothesized further to the west. This third block is marked by a sudden decrease in the chalcocite blanket and an increase in the copper oxide mineralization in various drainages throughout the area. Several small to medium sized breccia pipes have been mapped in this area. The breccias are un-mineralized at the surface, but are encircled by shallow adits, shafts and pits exploring the copper oxides occurring along the bedding planes and faults. Humble hole CS B penetrated to a depth of 1488 feet. It is located approximately 1200 feet (365 meters) east of the larger breccia pipe exposure. This hole contained copper oxides from about 30 feet to 60 feet in depth then transitioned to chalcocite to a depth of 100 feet. Beyond this point, weak chalcopyrite-molybdenite mineralization was intersected averaging less than 0.15% copper and 0.01% molybdenum. Mapping of the oxide copper showings, in conjunction with alteration within the western portion of the property, may provide a further understanding of the relationship between the breccias, oxide copper showings and faulting.

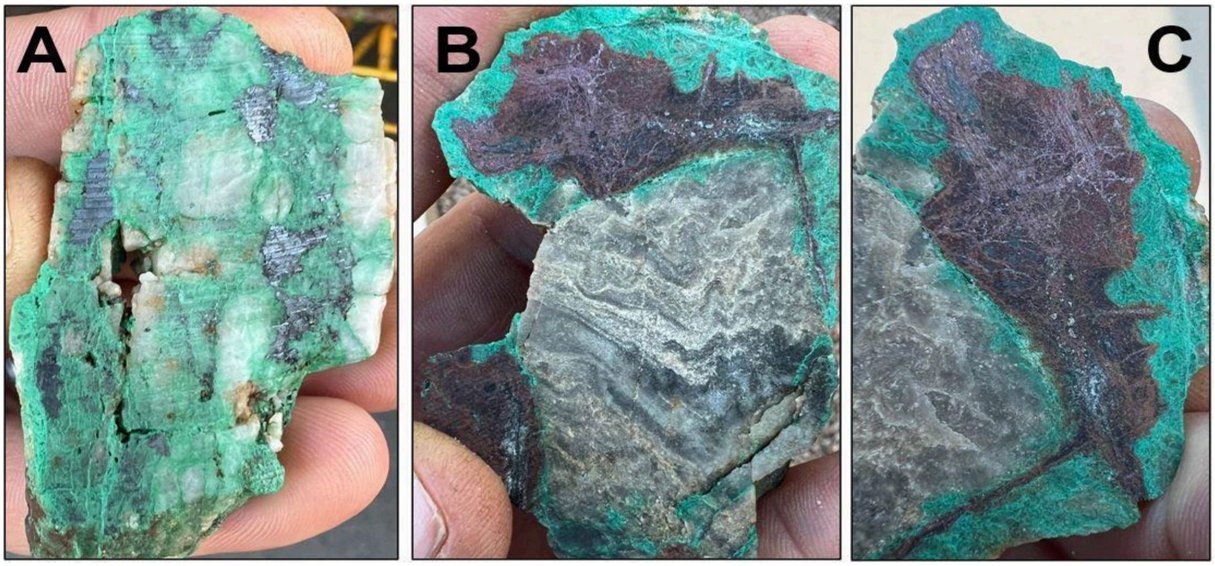


Figure 8: Rock Samples collected from Ellis Mine representing the brittle portion of a mineralized shear zone. A) Sheeted quartz veins with coarse euhedral bornite; B+C) Chrysocolla cemented breccia shows a shear-deformed clast rimmed by bornite and cuprite with native copper.

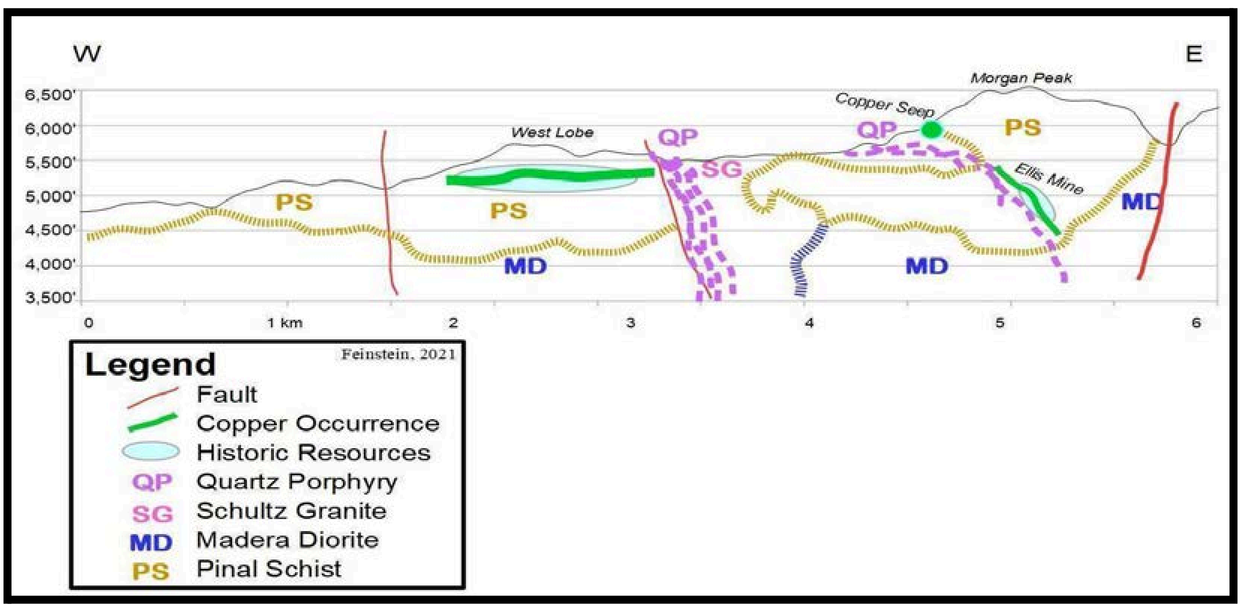


Figure 9: Copper Springs Conceptual Section

A conceptual geologic model, based on the known stratigraphy and structural relationships of the project, is provided below. This section is the interpretative product of the author and is meant to convey concepts, not guide exploration.

6.4 Geophysical Surveys

In the summer of 2007, Zonge Engineering of Tucson, Arizona conducted an IP survey consisting of two lines. The data was interpreted by Fritz Geophysics of Loveland, Colorado (Fritz, 2007). The IP lines were run at a north 60˚ west attitude to cut known structural trends. The IP lines were each approximately 2,000 meters long, with a dipole spacing of 250 meters. The survey was designed so that the first line tested a set of drill holes with positive results, and the second line tested the southerly portion of the property where little drilling had been completed, but alteration mapping suggested potential. The interpretation summarized in Figure 11 is from the Fritz report describing a 1969 IP survey that he reinterpreted covering the Ellis "Vein" area and compared it to the new lines on the west.

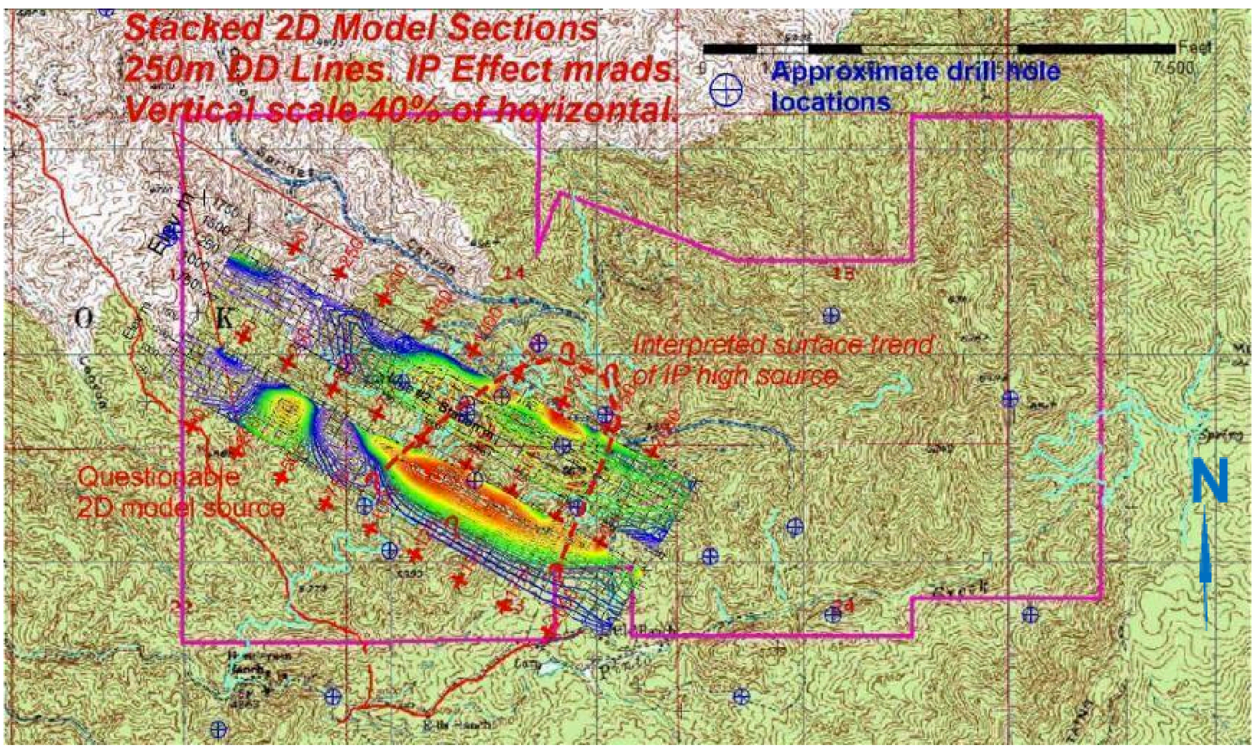


Figure 10: 2007 IP geophysical survey shown on Topographic map. from Fritz, 2007.

"……Heinrichs Geoexploration Co. collected six lines of dipole-dipole IP lines to the east of the current property in September 1969. The locations of these lines are not well known but both the eastern and Copper Springs targets are interpreted to be a down faulted block of the same type of copper oxide mineralization. The resistivities on the six lines show limited contrasts with probable topographic effects. The schist and granite hosts would be expected to have similar resistivities. The oxide mineralization is probably not a sufficient volume percent to significantly alter the host resistivities.
The IP effects for the older six lines were measured as Percent Frequency Effect (PFE) from 0.1 to3.0 Hz. The conversion factor from the PFE's to the current survey mrads should be about PFE*(6 or 7) = mrads. The largest measured PFE's were typically 13 to 15 with some erratic and possibly noisy values up to 28. Consequently, typical PFE highs would equate to about 80+ mrads. The highest measured mrads in the current survey were about 47. This would suggest a source with about ½ the values of the eastern survey.

The current two lines show much the same resistivity contrasts of the eastern survey, also with the significant topographic effects. The IP effects are also similar but with lower magnitudes, in the area surveyed. The attached figure shows the property, the IP line locations, the stacked 2D model sections for the two IP lines, and an interpreted rough outline for a source at a depth of less than 100m. The 2D models show a possible bottom to the IP source that is probably not reliable. The source is open to the southwest and the IP effects are increasing to the southwest.
The two lines of IP-Resistivity outlined a significant IP source at a shallow depth that appears to be improving to the southwest but may have been tested by at least one drill hole. Additional IP-Resistivity lines would be needed to completely define this target source." -- (from Fritz, 2007)

After the American Copper drill program was completed, a review of the IP and resistivity data was conducted. The nearest drill holes to each IP line were plotted on the IP and resistivity pseudo-sections compiled by Fritz. The results along line 1 of the IP survey identify the known mineralization with coincident IP and resistivity highs. Line 2 indicates an open zone of mineralization widening and increasing in intensity to the south and west as identified in Figure 4. This was corroborated by sparse drilling. A separate IP response near the end of line 2 coincides with a mapped breccia pipe. The geophysical survey suggests significant structural disruptions where the IP responses drop off dramatically. These proposed structures agree in part with structures mapped by previous exploration groups and interpreted from drilling. Drilling results near these structures indicate a deepening of oxidation as the structure is approached from each side. These structures represent targets in their own right due to thicker intervals of mineralization that generally occur from the surface to depths of 170 feet or more. " *from Heinrichs, 1969; internal report.*

6.5 Geochemical Results

The ACCO 2008 core-drilling program was analyzed for multi-element geochemistry and these results are part of the project database. These results are in line with those presented in historic records. Potentially deleterious elements appear to be quite low.

The below reported values were pulled directly from the 2008 ACCO Drill Results Database. Processing only included the application of a 0.1% Cu cut-off (1,000 ppm Cu). The following observations can be made:

- Copper values range from 1,000-10,900ppm (0.1 – 1.09%) with an average of 2,494ppm (0.2494%)
- Molybdenum values range from 2-442ppm (0.0002 – 0.442% with an average of 49ppm. (0.0049%)
- Silver values range from 0.2-6.6ppm (0.0000058 – 0.00019 g/t) with an average of 0.4ppm. (0.000012 g/t)
- Arsenic values range from 2-1,240ppm (0.0002 - 0.124%) with an average of 34ppm. (.0034%)
- Antimony values range from 2-118ppm (0.0002 – 0.118%) with an average of 4ppm. (0.0004%)
- Lead values range from 1-6,110ppm (0.0001 - 0.611%) with an average of 111ppm. (0.0111%)
- Zinc values range from 24-1,370ppm (0.0024 – 0.137%) with an average of 112ppm. (0.0112%)

Figure 12 below shows the variability in soluble copper measured by sulfuric acid leach (Cu-AA05) and cyanide leach (Cu-AA17). The results show the sulfide vs oxide nature of the target body which the ACCO 2008 drill program focused upon. As expected from observing the core, these 4 zones were largely structurally related zones of chalcocite with prominent copper oxides in CS-0808. These results indicate that the target body would likely be receptive to traditional leaching methodology.

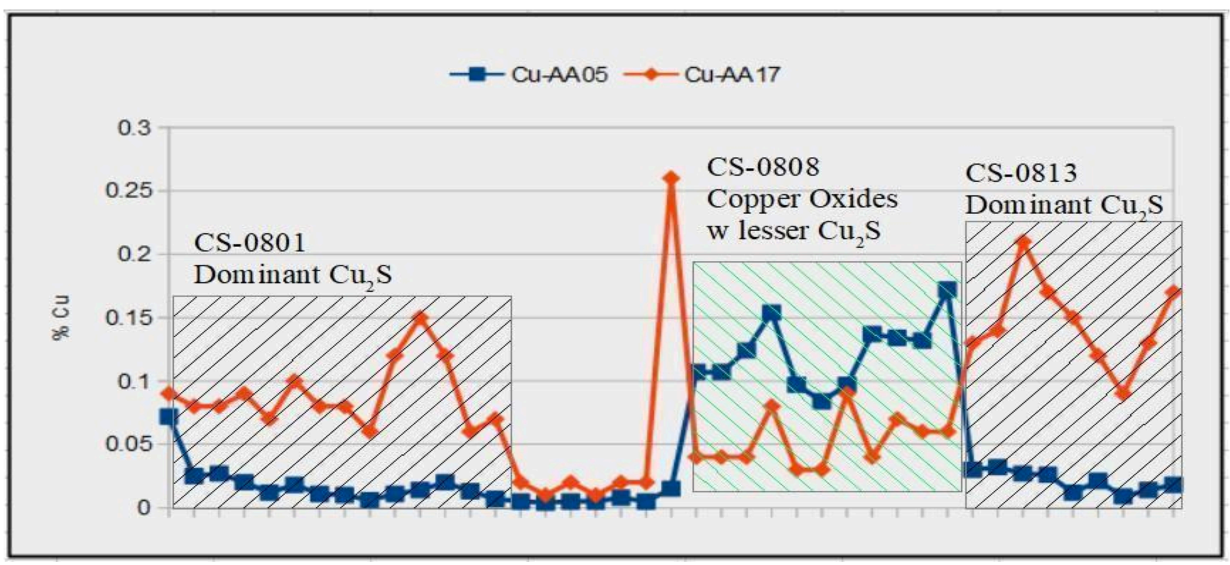


Figure 11: Geochemical Results Between Sulfuric Acid and Cyanide Leaching.

6.5.1 Historical Data

The property has undergone historic exploration drilling on two primary targets. Total known drilling for the property is 33,561.7 feet. Of this amount, 29,705.5 feet are deemed historic. The historic drilling was undertaken between 1947 and 1971 by at least six separate companies. The bulk of the drill holes were concentrated in two distinct areas referred to in this report as the West Lobe and East Lobe.

Year	Hole ID Range	Exploration Company	Drill-hole Type	Holes Drilled	Total Footage	Total Meters
1947–50	CDH 301–305	Miami Copper	Churn	5	2,568	783
1957	CUDH 1–3	Consolidated Uranium	Underground	3	797	243
1964–67	KM 1–A12	Kerr McGee	Core	12	4,011	1,223
1967	CSC 1	Phelps Dodge	Core	1	1,500	457
1967	—	Phoenix Ventures	—	25	—	—
1969–72	CS 1–39	Humble Oil	Churn & Core	32	10,396	3,170
1970	M 1–4	E&E Exploration	Core	4	2,205	672
2007–09	CS 0801–0814	American Copper Corp.	Core	14	3,856	1,176
2010–12	—	Toro Resources	—	—	—	—
			Totals	96	25,333	7,723

Table 7: Historic Drill Holes in the East and West Lobes

The West and East Lobes were initially drilled by Miami Copper in 1947 and 1948. The drilling was conducted with a churn drill to depths ranging from 383 feet to 650 feet. Five holes were completed on the property for a total of 2,568 feet. Information on the holes has been summarized in a 1949 report for Miami Copper, a USGS Bulletin 1141-H by N. P. Peterson (1963), as well as a 1972 company report for Humble Oil. (Pennebaker, 1948)

Miami Copper drill results include:

Hole CDH-301 a probable chalcocite zone between 75 and 150 feet in depth grading 0.36% copper and again between 305 and 360 feet grading 0.36% copper.

CDH-302 intersected 25 feet grading 0.31% between 150 and 180 feet of depth.

CDH-303 encountered a zone 15 feet thick of 0.21% copper.

CDH-304 intersected an 85 foot thick zone of 0.35% copper between 230 and 315 feet. It is suspected the hole intersected some oxide and some chalcocite minerals.

CDH-305 intersected 40 feet grading 0.31% copper.

Both **CDH-303 and **304** were drilled in the East Lobe. This was the only previous period of time that both the Ellis "Vein" and the West Lobe were controlled by one company.

In 1957 the Consolidated Uranium Corporation drilled three underground core holes along the Ellis "Vein" in the East Lobe to test the continuity and grade of mineralization. The three holes totaled 796 feet. CUDH 1 and 2 were drilled nearly flat off the back of the Pinal Adit. Hole 3 was drilled vertically about two thirds of the way back from the portal of the adit. The Pinal Adit is 520 feet long and explored the copper rich structural zone known as the Ellis "Vein". Adit sampling and drill holes show relatively consistent 0.40% copper values as chalcocite and copper oxides throughout the area. When CDH 304 and the sampling of the adit are included with the above drill holes, an area of roughly 1,000 feet long by 800 feet wide by 85 feet thick can be ascertained as a mineralized zone with average grades of 0.40% copper. An additional thick lens of copper oxide material is located immediately above the chalcocite zone. (Mieritz, 1957)

Kerr McGee picked up the property in 1962 and drilled during 1963 and 1964. The drilling was by core and primarily conducted within the West Lobe and along the Santa Ana Fault. Total footage for the program was 4,311 feet in 12 core holes. Holes KM 1-5, A6, A7, A9 and A12 were located within the West Lobe. Holes KM 8, 10 and 11 were drilled within the East Lobe. The drill results for the West Lobe indicated a significant shallow copper oxide and chalcocite blanket that sub-paralleled existing topography. This drilling provided Kerr McGee with enough information to calculate the 1964 historic resource for the property. Kerr McGee intended to develop enough material to in-situ leach. A similar process was underway at the nearby Bluebird mine. The three holes that tested the East Lobe were drilled west of the Ellis "Vein". This drilling identified a copper rich zone near surface. Hole KM 8 encountered the zone near the bottom of the hole and ended in increasing grades with five feet grading 0.14% copper at the end of the hole. (Fitzgerald, 1964)

Phelps Dodge drilled a single deep hole in the north-central portion of the property around 1967. At surface the rock type is porphyritic quartz monzonite. The porphyry is highly altered to quartz- sericite-muscovite with abundant quartz and secondary feldspar veining. Abundant copper oxide minerals are noted at surface related to a stockwork of quartz veinlets.

E&E Management drilled 4 core holes encircling the Ellis "Vein" around 1969. Cities Service reviewed the property in 1971 and re-logged the drill holes (Beaumont, 1971). All holes encountered protore ranging from 0.05 to 0.78% copper. Two of the four holes ended in increasing alteration and significant copper. Hole M-4 ended in 6 feet grading 0.78% copper at the bottom of the hole. M-3 ended in 0.21% copper. These holes were drilled adjacent to the Ellis "Vein". (Blucher, 1970)

After Kerr McGee dropped the main part of the property in 1968, Humble Oil acquired Kerr McGee's property position. Humble drilled an additional 32 holes. Total footage is reported as 6,859.5 feet for the 30 shallow holes and 3,545 for the two deep holes, with combined total of 10,396.5 feet. The first 22 holes were reportedly drilled to validate the newly acquired mining claims. A churn drill was used for this process. The additional 10 holes were drilled with a combination of churn and core.

Two of these holes were drilled to test the deep potential of the sulfide zone:

- Hole CS A was drilled within the southwest portion of the East Lobe and encountered 25 feet of chalcocite near surface grading 0.34% copper. Average copper sulfide content was less than 0.10% copper.
- Hole CS B was located within the western edge of the West Lobe. CS B intersected 30 feet of oxide copper grading 0.16% and an additional 25 feet of chalcocite grading 0.34% copper from 50 to 105 feet. The rest of the hole averaged less than 0.10% copper in the sulfide zone. Both holes encountered propylitic alteration before ending.

Ten shallow holes were drilled in a grid pattern on roughly 800 foot spacing within previously recognized areas of mineralization as outlined by Kerr McGee. Seven of the ten holes drilled intersected significant low-grade copper as chalcocite. These holes provided a basis for Humble to estimate a historic inferred probable resource of 37 million tons grading 0.26% copper. Humble's drill holes were found to contain substantially less grade than the Kerr McGee drill holes. Humble's final report on the property indicated that extreme care was taken with the drilling. Humble also resampled Kerr McGee's core and reported similar grades within 0.10%. However, there is no data available to ascertain the actual recoveries obtained from Humble's drill program. The key assumptions, parameters, and methods used to prepare this historic estimate are not known.

Humble reported significant differences in drill results from previous exploration programs. Their average drill results are generally 30% lower than Kerr McGee's results. Kerr McGee estimated a potential for 17.5 million tons of material at an average grade of 0.37% copper from 7 widely spaced drill holes, (KM 1-6 and A7). Humble's grid drilling brought more definition to the mineralized area. However, the estimated 37 million tons of 0.26% copper is substantially lower grade and larger tonnage. (Lluria, 1970) The key assumptions, parameters, and methods used to prepare this historic estimate are not known.

Company	Area	Historic Resource	Year
Kerr-McGee	West Lobe	17.5 Mt @ 0.37% Cu (mixed ox/sul)	1967
Humble Oil	West Lobe	37.0 Mt @ 0.26% Cu (mixed ox/sul)	1969
Humble Oil	East Lobe	7.0 Mt @ 0.40% Cu (chalcocite)	1970
American Copper	West Lobe	40.0 Mt @ 0.40% Cu (mixed ox/sul)	2008
Toro Resources	West Lobe	Potential 92 to 229 Mt @ 0.10% to 0.40% Cu	2010

Table 8: Historic Resource Estimates.

The above historic mineral resource estimations are best classified as Indicated and Inferred Resources, however the source data was accumulated at a time before stringent QA/QC protocols were implemented or documented. These historic estimates are presented to illustrate the different interpretations from previous explorers of the project.

The source reports for the historic estimates in Table 8 are:

- Fitzgerald, M.J., 1964, Appraisal of Exploration Results on the Copper Springs prospect; Unpublished company report for Kerr McGee, excerpts and drill logs available. 1967 Kerr-McGee Resource from USGS Open File Report 98-206 under the name Lonesome Pine.
- Burton, W.D., 1969, Geologic Report on the Copper Springs Project #507, Gila County, Arizona; Company report for Humble Oil and Refining, 17p.
- Lluria, M., 1970, Drilling Report on the Copper Springs Prospect Area, Gila County, Arizona; Unpublished company report for Humble Oil and Refining, Minerals Division, 38p.
- Eadie, R., Kern, R., Fabro, A. 2008. Copper Springs Exploration Program Review. internal report for American Copper Corp, 20p.
- Noland, P.D., 2010, NI 43-101 Technical Report on the Morgan Peak Copper Property, Gila County, Arizona; Toro Resources, 73p.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. **This Technical Report does not contain a current Mineral Resource or Mineral Reserve estimate.**

The compilation of historic data indicates two specific areas of coincident alteration and mineralization. These areas are referred to as the East Lobe and the West Lobe mineralized bodies. Two separate areas of mineralization having been defined by drilling within a larger area of alteration. Historic reports, cross- sections and drill data support the existence of a mixed copper oxide and chalcocite zone that is sub-parallel to topography, partially enhanced structural zones and preferential foliation within the Pinal Schist. The area between the two reported resources was not tested due to property boundary issues at the time.

Sparse drilling between the two widely separated zones of mineralization suggests potential to add to the total area of "blanket" copper mineralization. The total area of potential is defined by a hydrothermally altered zone which extends for 10,500 feet east-west by 4,500 feet north-south within the property boundaries. The West Lobe mineralization and the Ellis "Vein" represent approximately one fourth of the total area of mapped alteration. During the 1960s and early 70s (when the bulk of the work was completed) the grade of mineralization identified was not economical. The property was further troubled by discrepancies in copper grades between Humble's drill program and other exploration programs. These discrepancies are believed to be due to a combination of factors including poor recoveries, use of a churn drill for portions of the drilling, differences in sampling lengths, and averaging errors.

Analytical Quality Control

Copies of historical reports and data that are available for this report do not adequately describe or verify sampling procedures and results, nor is there quality control information available. The historic sample preparations and analyses were carried out during exploration by several professional mining companies who used laboratories with standards accepted industry-wide. No laboratory reports are available to review the methods or preparation procedures.

The historic sampling and drilling data has been spot checked to verify accurate digitization where avilable, but complete records are not available.. The fact that several major mining firms conducted the work over a 30+ year period with similar results indicates a positive reinforcement of the data. The geological staff of the mining companies identified section 6.0 used professional sampling techniques prevalent in the 1960s and 1970s. The geochemical data predates NI 43-101 QA/QC protocols. There were no descriptions of samples or field QA/QC with the historic documents available to the author. The historical resource estimate is comparable to a modern inferred mineral resource, however quality assurance and quality control protocols do not meet current industry standards. While the historic sampling data lacks original QA/QC certificates, the Qualified Person verified the general accuracy of drill hole locations and lithology through field spot checks described in Section 12.0.

The author deems that samples obtained by the various professional members of the mining companies were of sufficient quality and quantity to verify the analytical results and support the interpretations and conclusions presented in this report. The historic resource is one of many exploration targets across the Property and represents approximately 10% of the Historic Supergene Oxide Blanket (HSOB) footprint, which was defined by wide spaced drilling in the 1960s.

The historic database was examined for content and industry standard procedures by the author and was found to be acceptable. The site visit indicated that many of the past drill hole locations were readily obvious and recoverable and the author deemed that sampling results obtained by the various professionals and mineral resource companies were of sufficient quality to support the interpretations and conclusions presented in this report. The Qualified Person finds the historic resource to be reliable and relevant based upon: field observations, multiple post-resource exploration campaigns, review of the 2008 core, and thorough data compilation and analysis.

The reader is reminded that this Technical Report does not contain a current Mineral Resource or Mineral Reserve estimate.

6.6 Cross Sections

Humble Oil produced a set of cross-sections from drilling of the project area. The company defined a relatively flat lying chalcocite zone that could be projected between drill holes. The sections depicted Pinal Schist bedding as bowed from the mapped anticline. The cross-sections and plan map were based on 800 foot spacing throughout the West Lobe area and included only the Kerr McGee and Humble drill holes.

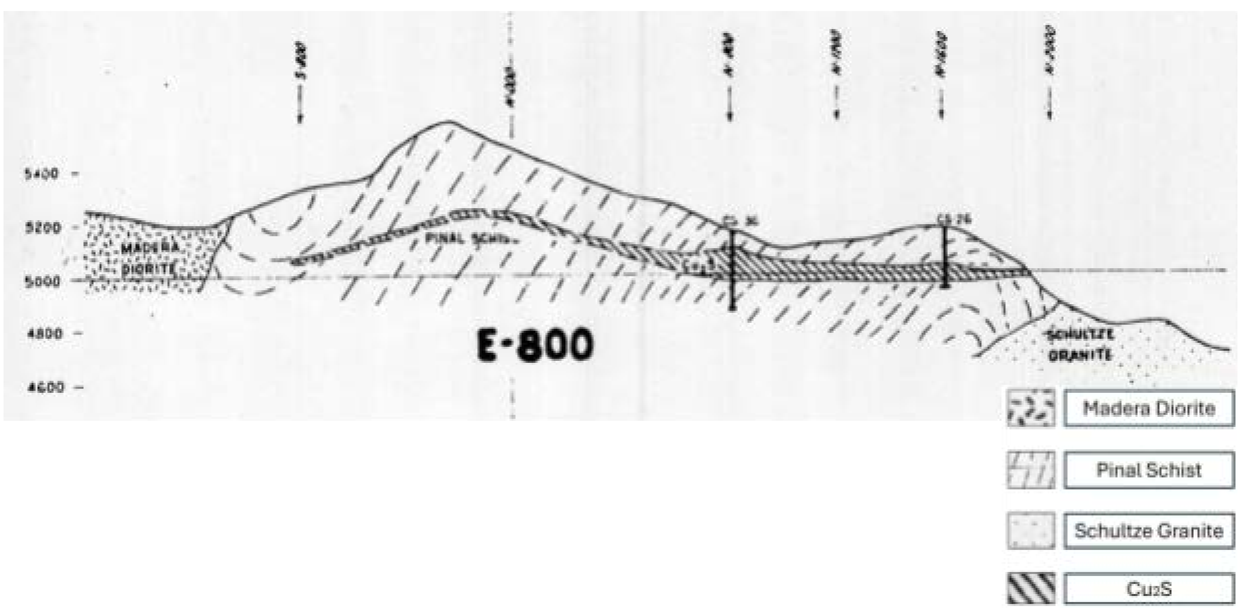


Figure 12: Humble Oil South-North Section Line E-800

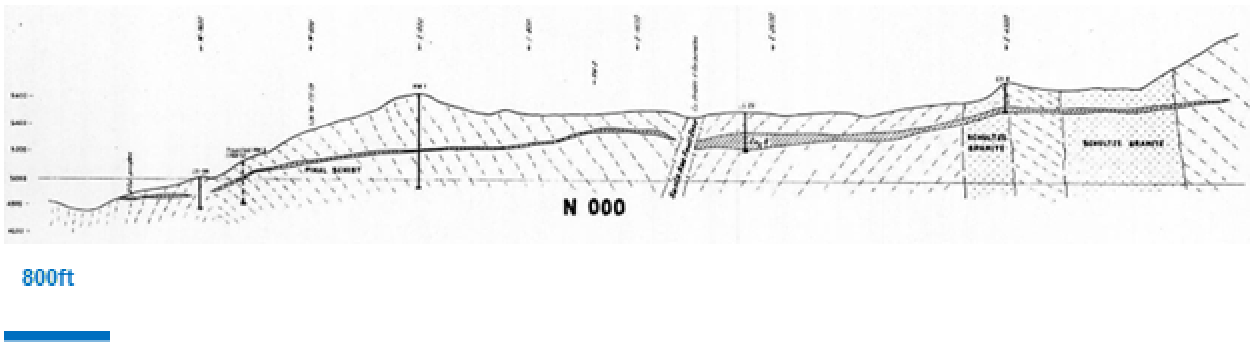


Figure 13. Humble Oil West-East Section Line N-000. This section idealizes the lateral potential which exists within the Pinal Schist along the southern margin on the main Schultz Granite. From Lluria, 1969.

Another set of cross-sections were produced by Toro Resources in 2010 (Figures 15 to 17). These sections cover the length of the project area and include all of the available drilling listed in Appendix II. The new sections identified the same near-surface “blanket” of chalcocite mineralization identified in the Humble sections. With the addition of more drill holes, it becomes apparent that mineralization is sub parallel to the topography and daylights on the north and south slopes. Fault zones appear to control deposition increasing the thickness of the chalcocite mineralization. Within the fault zones additional low grade copper oxide material caps the chalcocite zone reducing the stripping ratio. The cross-sections suggest the chalcocite zone pinches and swells due to lithology and structure. The addition of copper oxide material reduces the stripping in certain areas. The East Lobe mineralization contains similar chalcocite and copper oxide material to the West Lobe. However, the lack of drilling prevents projection of a “blanket” of chalcocite throughout the entire area. Further drilling is necessary to make a determination of the extent and quality of mineralization.

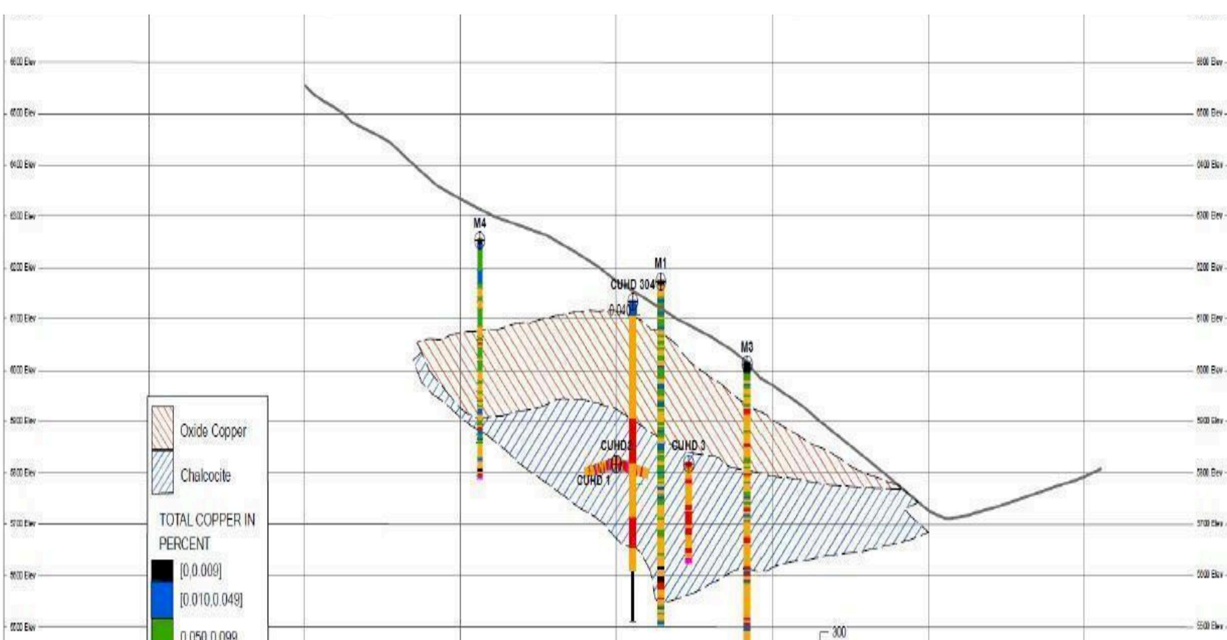


Figure 14: Cross-Section #13, Toro Resources, 2010.

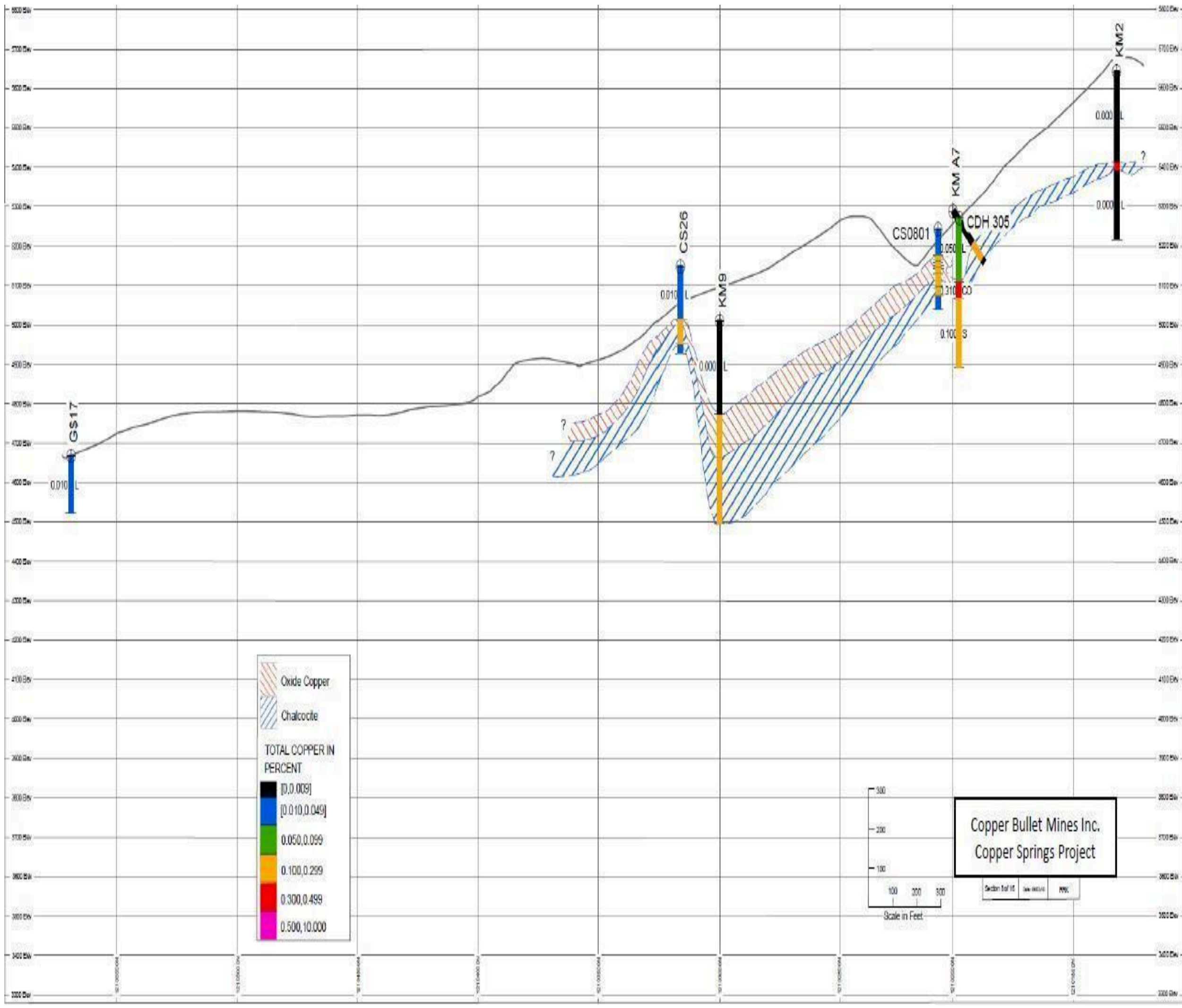


Figure 15: Cross-Section #8, Toro Resources, 2010

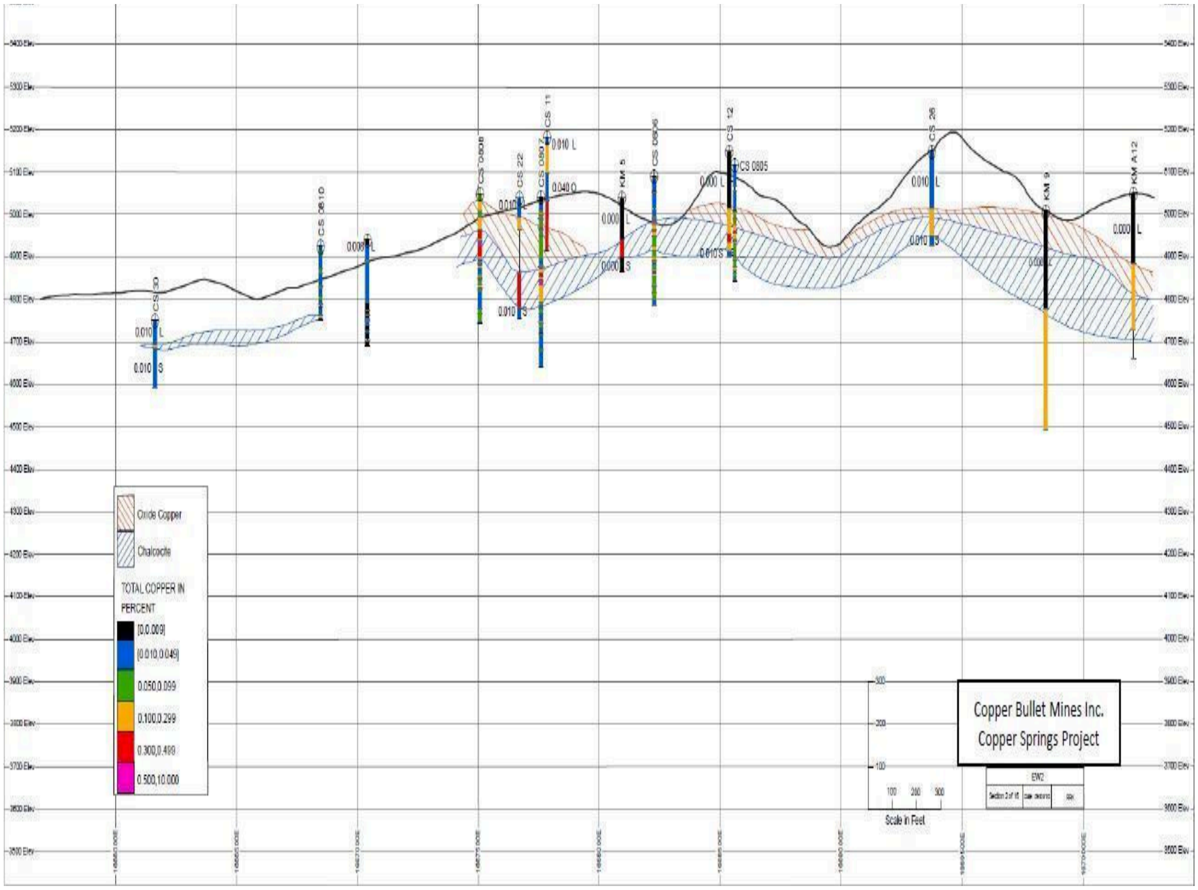


Figure 16. Cross-Section #5, Toro Resources, 2010

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The Copper Springs Project is located in the Basin and Range area of east-central Arizona, and centrally within the Pinal Ranch quadrangle. The geological framework for the area of the Pinal Ranch quadrangle was first described in detail by Peterson (1962), during which time he and USGS conducted extensive fieldwork in the Miami-Globe area. The Globe-Miami mining district of east-central Arizona occupies part of the Laramide magmatic-hydrothermal arc of southwestern North America, one of the world's premier copper provinces (Titley, 1982). The district is known for a cluster of large disseminated or porphyry copper deposits, many of which have been or are actively being mined. See Figure 18 below.

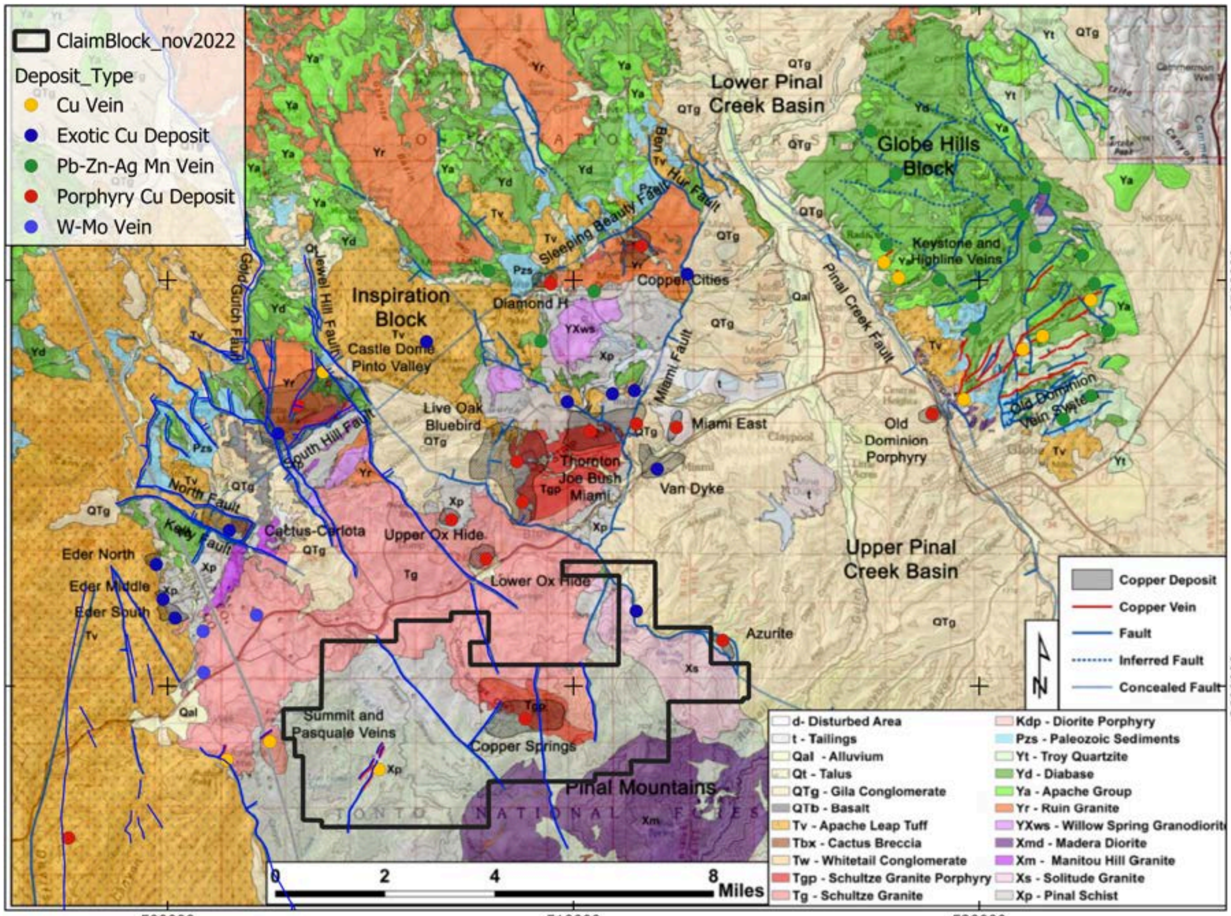


Figure 17: Regional Geologic Map showing mineralization, modified from Briggs, 2022. The Property is indicated by the black outline.

The district's porphyry copper deposits include Miami-Inspiration, Miami East, Pinto Valley, Copper Cities, Castle Dome and Carlota. Potassic, argillic, sericitic and propylitic phases of alteration are associated with the deposits. Mineralization consists of hypogene (primary sulfide) and secondary (supergene) enrichment (oxide, silicate and sulfide). Hypogene zones consist of the primary sulfide minerals pyrite and chalcopyrite with minor amounts of molybdenite, occasional sphalerite and galena; gold and silver may be recovered in small amounts as by-products. Supergene enrichment zones, and locally exotic copper deposits, are dominated by chrysocolla, malachite, azurite and tenorite as replacements of sulfide species or as infiltrations along late fracture systems. Chalcocite locally occurs as ‘blankets’ proximal to hypogene ore. The development of supergene mineralization was so extensive and the process of copper enrichment so thorough, that it led to the formation of numerous large, copper-rich ore bodies. Almost all of the ore mined in the Globe-Miami district came from supergene-enriched deposits.

7.1 Regional Geology

The Globe-Miami mining district is underlain by igneous, sedimentary and metamorphic rocks of Precambrian, Paleozoic, Tertiary, and Quaternary age. Figure 19 shows a simplified geological map of the western half of the district. Figure 18 is a regional geological map showing mineralization of the Miami-Inspiration area. Figure 20 shows a regional structural map.

Laramide Porphyry-Copper Belt

The hydrothermal deposits are genetically and spatially related to the emplacement of Paleocene (59 to 64 Ma) calc-alkaline hypabyssal intrusions, specifically the younger porphyritic phases of the Schultz Granite (Peterson, 1962; Creasey, 1980; Titley, 1982; Seedorff et al., 2008). The mean intrusive age of the main phase of the Schultz Granite is 61.2 +/ - 0.4 Ma. The isotopic age of the porphyry phase is uncertain because of extensive alteration and because of multiple periods of intrusion. The age of mineralization differs from place to place across the district and spans about 5m.y. From oldest to youngest, the known periods of mineralization are: Copper Cities orebody, 63.3 +/- 0.5 Ma; regional quartz-sericite veins, 61.1 +/- 0.3 Ma; Miami-Inspiration orebody, 59.5 +/- 0.3 Ma; and Pinto Valley orebody, 59.1 +/- 0.5 Ma (Creasey, 1980).

7.2 Structural Setting

This region of south-central Arizona has undergone considerable structural deformation that began in the Paleoproterozoic and persisted through to the Tertiary. During the Late Cretaceous and Early Tertiary, the area endured basement-cored uplifts bounded by reverse faults, volcanism, intense compressive deformation, and plutonism that are all related to the Laramide orogeny and development of magmatic-hydrothermal arc. A period of extensive erosion followed, including the unroofing of porphyry copper systems, and was in turn followed in the Late Tertiary by Basin and Range rifting (Maher, 2008). Laramide Crustal shortening (compression) and emplacement of granitic magmas is followed by Cenozoic – Modern Extensional Tectonics.

Figure 18: Regional Geologic Map showing mineralization, modified from Briggs, 2022. The Property is indicated by the black outline.

7.3 District and Property Geology

The great Miami-Inspiration ore body lies in a broad arc along the northern lobe of Schultz granite that projects into the schist from the northeast side of the stock. Similar lobes form the southeast and southwest extremities of the granite outcrop in the Pinal Ranch quadrangle. These structural corridors and host rock contact zones seem to have exerted a degree of control on the localization of mineralization.

The area is abundantly endowed with structures which are conducive to mineralization and prone to large orebodies of low-grade mineralization. The Cactus orebody and the Carlota orebody are controlled by the Kelly fault, as others in the immediate area are controlled by their respective structures. Many of the rocks in the area are mineralized, including sedimentary, igneous, and metamorphic. Thus, the District implication can be made that, structures are of more importance than the host-rock type.

7.3.1 Metamorphic Rocks Pinal Schist

The Pinal Schist is recognized as the oldest formation within the property, having an age of 1.65Ga to 1.6Ga (Meijer, A., 2014). Regionally it has been divided into two distinct assemblages. The eastern assemblage is comprised of a metamorphosed, bimodal volcanic sequence of basalt, rhyodacite and rhyolite. The Pinal Schist is primarily comprised of quartz-muscovite schist with varying amounts of biotite. These are derived from quartz wacke turbidites. On the Copper Springs property, there is some muscovite schist, but much of the unit is composed of phyllite, quartzite, and in some cases barely metamorphosed shale and sandstone.

On the property, rocks of the Pinal Schist Group are generally tan to light brown at the surface with laminations and bedding planes visible in the outcrop. In the drill core and cut samples, the mineral assemblages are even more clearly developed. The schist can vary from quartz-sericite to quartz-biotite with many variations between. The principle mineral constituents are quartz, sericite, biotite, muscovite, and chlorite. Considerable muscovite and sericite are recognized in altered outcrops. However, drill logs do not reflect this alteration at depth. The rocks are well folded in the outcrop and the drill core. The unit is locally cut by quartz, epidote and quartz-orthoclase feldspar veins and stringers. In many places the veins and stringers form a stockwork of cross-cutting veinlets, typical of “Exo-Porphyry”.

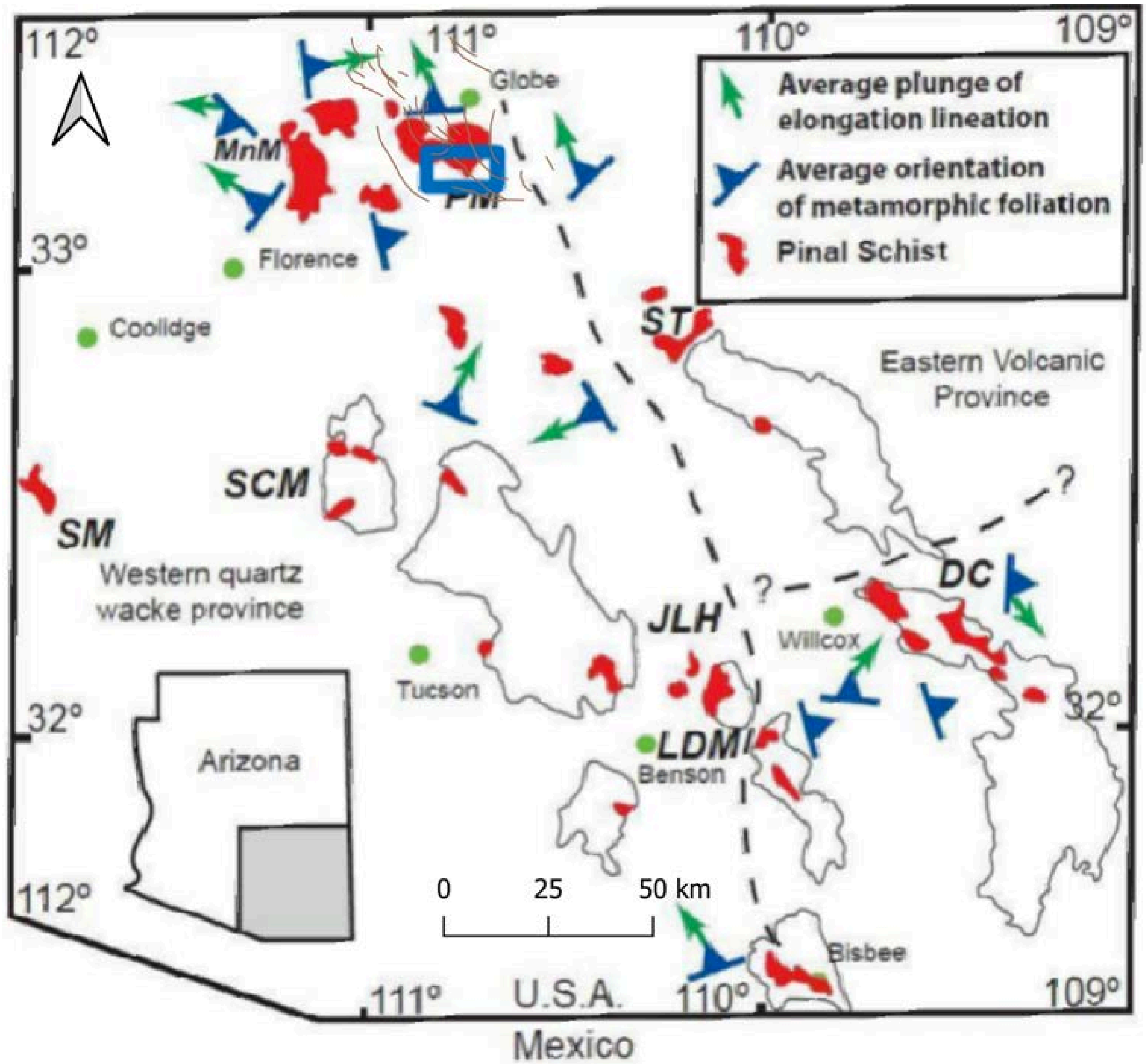


Figure 19: Distribution of the Pinal Schist in southeast Arizona. Copper Springs project indicated by blue rectangle. Modified from Keep (1996) as cited in Reassessment of paleo and mesoproterozoic basin sediments of Arizona: Implications for tectonic growth of southern Laurentia and global tectonic configurations, Michael Frederick Doe, 2014.

The Pinal Schist is intruded by diabase sills and dikes from one to ten feet thick. The Madera Diorite intrudes the south margin of the unit along the southern portion of the property. The Schultz Granite intrudes the northern margin of the Pinal Schist along Copper Springs Canyon in the northern part of the existing claim block. This contact is in structures with associated intrusive activity.

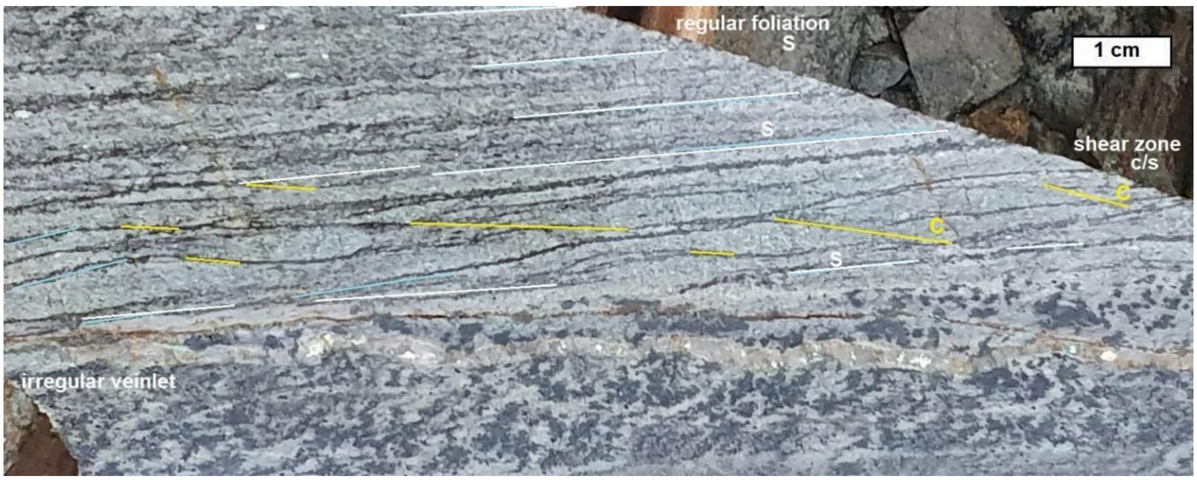


Figure 20: Pinal Schist exposing a clear shear band (S= Schistosity/Foliation, C = shear), surrounded by strong foliation in meta greywacke and micro-brecciation in mafic rich clast metaconglomerate horizon.

Madera Diorite

The Madera Diorite intrudes and forms the southern boundary of the Pinal Schist. Various age dates put the Madera at ~1,600 Ma. The rock is massive, equigranular, phaneritic, light brown to beige, and at the surface it often weathers to a crumbly mass. It is composed of quartz, plagioclase feldspar, and biotite.

7.3.2 Igneous Rocks Laramide Intrusives

The Schultz Granite intrusion is represented by at least three phases recognized on the Property. Quartz monzonite forms the main body of the intrusive within the project area. It is equigranular and composed of quartz, plagioclase and orthoclase feldspars, biotite and minor hornblende. The quartz monzonite intrudes the Pinal Schist along the northern portion of the property.

Contact metamorphism within the Pinal schist contact, results in coarser crystals (1 to 8mm) of white mica and chloritisation of the Fe-Mg minerals.

Figure 21: Equigranular fine-mid grained porphyric quartzo-monzonite, Santa-Ana zone.

A second intrusive event is represented by quartz monzonite porphyry, with coarser K-feldspar crystals. Although the two intrusive events have similar compositions, the porphyric phase has large quartz crystals throughout its mass distinguishing it from the equigranular phase. Intense quartz-sericite-pyrite alteration and quartz veining with copper are often within or in close proximity to this porphyry intrusive phase. Both of the intrusive phases contain from 20% to 50% quartz, 20% to 40% plagioclase and 10% to 30% orthoclase with minor amounts of magnetite, pyrite, apatite and huebnerite.

Figure 22: Altered quartzo-monzonite with mid-grained size matrix with centimetric K-feldspar porphyries, Santa-Ana zone.

A third intrusive phase is evident within the porphyritic phase. A buff to tan aplite has been mapped as small stocks and dikes within the porphyritic phase of the quartz monzonite.

There are several small to medium-sized breccias which occur to the northwest of the West Lobe and within the Schultz Granite. These breccias are potentially pipe-shaped structures, as they display a roughly circular form, from 30 to 750 feet in rough diameter. The breccia fragments are primarily Pinal Schist with some small fragments of Schultz Granite included. The central core of the largest body is rock flour. Although the timing is unknown for these events, it is believed that the pipes may be contemporaneous with the Schultz Granite intrusive event.

Diabase

Fine grain diabase dikes and sills intrude the Pinal Schist. Although only one dike has been recognized in the outcrop, several have been identified in the core, especially near the northern Schultz Granite contact. The dikes are aphanitic, dark green to black, and are composed of plagioclase feldspars, augite, olivine and hornblende. At least one area of the diabase is noted by Peterson (1963) to cut the Madera Diorite, suggesting a post- 1,600 Ma age. This rock is soft and tends to weather recessively, providing few clues to its timeline. These dikes and sills are largely of Proterozoic age. It is also noted that there is evidence in outcrop of diabase dikes intruding the Pinal Schist in what appears to be a post mineralization event.

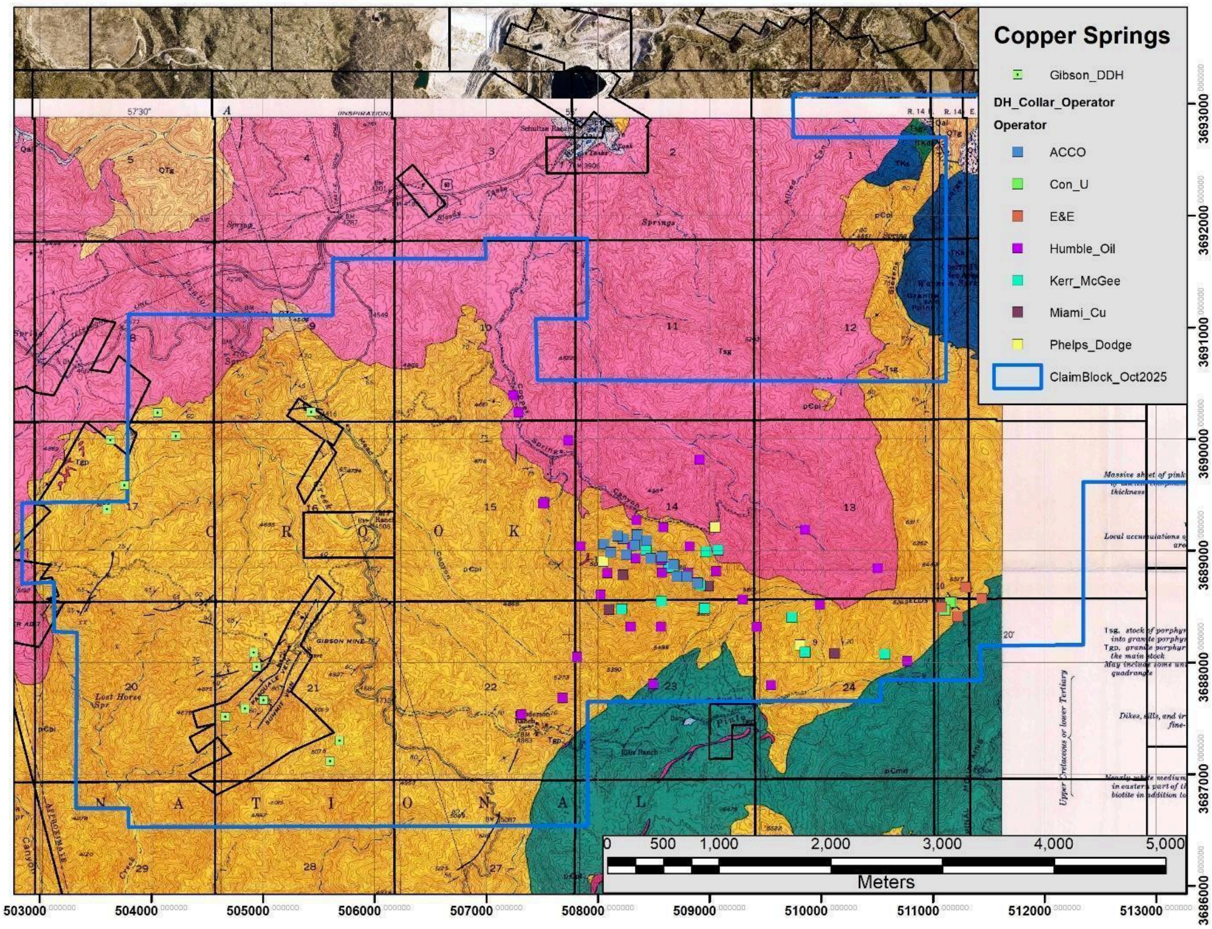


Figure 23: The Copper Springs Property with geology and drill-holes by operator shown. Santa Ana Shear Zone shown in red. Pinal Ranch Geology Quadrangle by Peterson, 1963.

7.3.3 Structure Pre-Laramide

The Pinal Schist has undergone at least two episodes of foliation, the first of which occurred during the Mazatzal orogeny (~1650 Ma). Folding has occurred on a regional and local scale within the district and property. Most foliation of the Pinal Schist is fine- grained and occurs along the bedding planes. The dominant grain of the schist trends northeast. The Madera Diorite has no visual foliation or gneissic texture. A local anticline was mapped by Humble's geologists. It is located in the west-central portion of the property. This anticline strikes northeasterly and plunges to the southwest. It is truncated by a north trending post-mineral fault (Santa Ana Fault). Much of the historic drilling resource is located along the north and south limbs of this anticlinal feature. It is possible that this anticlinal feature is part of the Laramide intrusive event and therefore part of the next section. The anticline may have formed during the Laramide intrusion when the Pinal Schist was squeezed between the Schultz Granite and the Madera Diorite.

Most of the faults, fractures, and strongest joint sets, both inside and outside the mineralized area, trend northeast. The dominant dips are southeast and northwest. The age of these brittle structures are uncertain, but the orientation indicates that they are probably long lived and also controlled by some Laramide and post-Laramide structures, which are discussed below.

Laramide Structure

The most noteworthy structural feature thought to be Laramide age is the stockwork, shearing and mineralization associated with emplacement of the Schultz Granite. The Schultz Granite is actually a multi-phase intrusive. Locally, the intrusive ranges from a quartz monzonite to quartz monzonite porphyry. A zone of quartz-sericite-pyrite alteration and coincident stockwork quartz-sulfide veining occurs over roughly 10,000 feet in length by 5,000 feet in width. The zone is elongated east-northeasterly along the dominant structural trend. Mineralization is hosted in both the Pinal Schist and the quartz monzonite porphyry with a concentrated effect near the boundary of these units. The weak to moderate alteration at the surface has been initially explored with several phases of wide-spaced, shallow drilling that confirms the existence of copper oxide and chalcocite over widths of 20 to 120 feet. Within this zone, higher grades of copper (>1%) have been intersected in workings and drill holes, leading to speculation of further structural enhancement of grades by one or more syn- to post-Laramide structures.

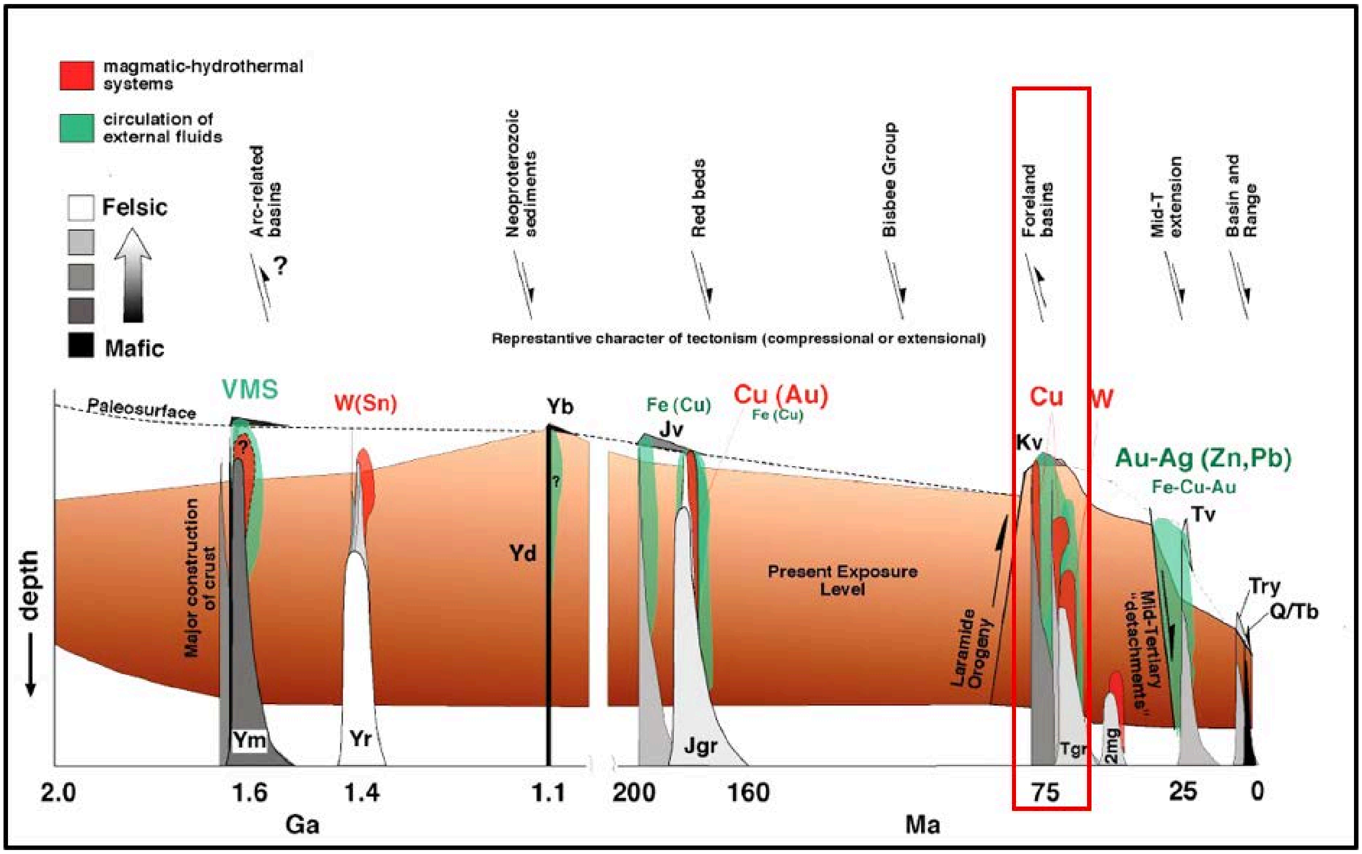


Figure 24: Schematic representation of the Metallogenic Periods expressed in Arizona and mineralized system emplacement as a function of surface depth and time. From Titley, 1982.

In Santa Ana Canyon, The contact between the Pinal Schist and the Schultz Granite Porphyry is a strike-slip fault that is likely a reactivated pre-Laramide structure. The fault zone is 20-80 feet wide with fault breccia and blocks of both schist and porphyry incorporated in the fault. The schist foliation has been disrupted and may indicate drag folding and brecciation along the structure. It is possible the block of schist has been rotated from a northwest-southeast orientation to one of west-northwest. Shearing is associated with the Laramide structures. The Pinal schist and in some places the Schultz Granite have been strongly sheared. This has left both units broken up with considerable quartz veining. Shearing in the granite occurs at the Santa Ana adit which is cross-cut by the Santa Ana Fault. Considerable copper oxide occurs along many of the structures in about a width of 25 to 30 feet. In the Birthday Zone, another shear is similarly mineralized with copper oxides.

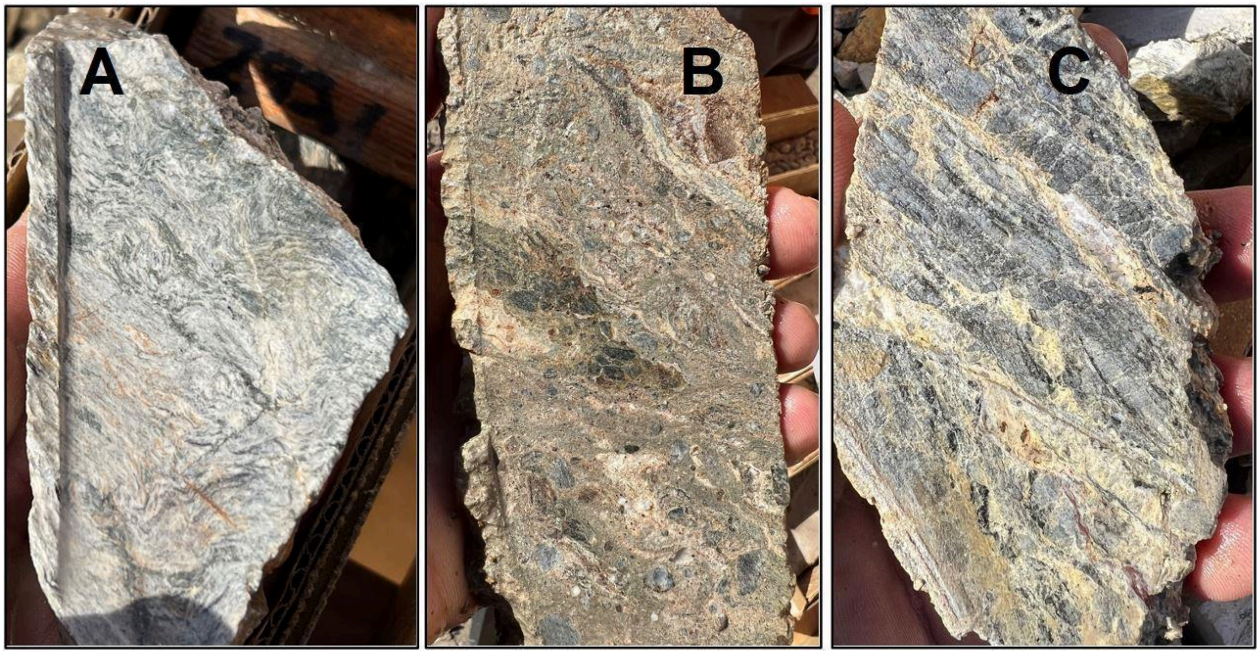


Figure 25: Examples of mylonitic deformation hosting chalcocite mineralization. Photos of 2008 Core, drilled along the Santa Ana Shear Zone.

Santa Ana Canyon

At least three northerly trending structures have been identified within the property boundary. Near the center of the property, a high angle shear zone, locally named the Santa Ana Fault, has offset the porphyry system. The strike is roughly north-south with a reported dip of 65 degrees to the west. Movement appears to be dip slip with normal movement, causing the western section to drop down, preserving a substantial thickness of Pinal Schist. This shear zone ranges from 100 to 500 feet wide. Two drill holes, Kerr McGee KM 9 and Humble drill hole CS 27, explored this fault. KM 9 had to be repositioned at least four times due to poor recoveries and bad drilling conditions. Both holes encountered significant zones of low-grade oxide copper that transitioned into chalcocite enrichment, then chalcopyrite. A third hole was drilled adjacent to and parallel with the Santa Ana fault zone, the hole remained within the Schultz Granite the entire way. Reported recovery of the core was poor, averaging ~50% for the entire hole. Copper sulfides were encountered below 200 feet. The apparent increase in chalcopyrite within structural zones and adjacent wall rocks suggests the fault zones may represent long lived structures open during the Laramide and possibly reactivated in the Miocene.

West Fault

A third northerly trending fault is suggested from drilling within the western portion of the property (West Fault). The dip and movement directions are unclear due to the lack of exposure. However, drilling within the area indicates a demarcation of copper values in various drill holes along the proposed trend of the fault. Drilling within this suspected fault zone has identified a thick zone of low-grade copper oxide mineralization grading into a mix of copper oxide and chalcocite, then into chalcocite and sulfides. Drilling to the east of this zone has encountered a moderately thick chalcocite blanket with only minor copper oxide minerals above. Numerous workings west of the proposed fault zone explore copper oxide mineralization along bedding planes, although shallow historic drilling did not encounter any chalcocite. Copper bearing springs also occur to the west of this fault zone. It is currently hypothesized that the fault may have dropped the western side down as indicated along the Santa Ana fault.

Easterly Shears

Easterly trending shear zones have been identified by mapping and drilling within the property boundaries. These faults exhibit substantial shearing of the Pinal Schist with oxidation products of iron and copper at the surface. The zones of faulting range from 100 to 500 feet wide and can be followed for at least 4,000 feet on the surface before becoming lost in soil and talus cover. Drill holes penetrating these faults have encountered thick intercepts of oxide copper overlying relatively thick intervals of chalcocite, similar to the northerly trending faults described above. The easterly trending shears generally have southerly dips and may have strike-slip movement. These structures appear to have less chalcopyrite at depth and overall copper grades are lower than within the northerly trending faults.

Ellis Mine Structure

In the Ellis Mine area, a northwesterly trending structure dips westerly at 60 to 70 degrees. Movement on this structural zone is not as readily apparent as the Santa Ana Shear, but displacement of both strike-slip and dip-slip is indicated by the apparent offset of the Madera Diorite to the south. An adit and four drill holes have encountered oxide copper to nearly 200 feet, followed by chalcocite, then chalcopyrite. A company report by Blucher (1970) indicates increasing alteration in several drill holes surrounding the structure. Two of the holes ended in increasing copper grades, one with 0.21% over five feet and another with 0.78% over six feet. A 1969 (Heinrichs, 1969) IP survey also indicates a significant anomaly surrounding the Ellis “Vein.

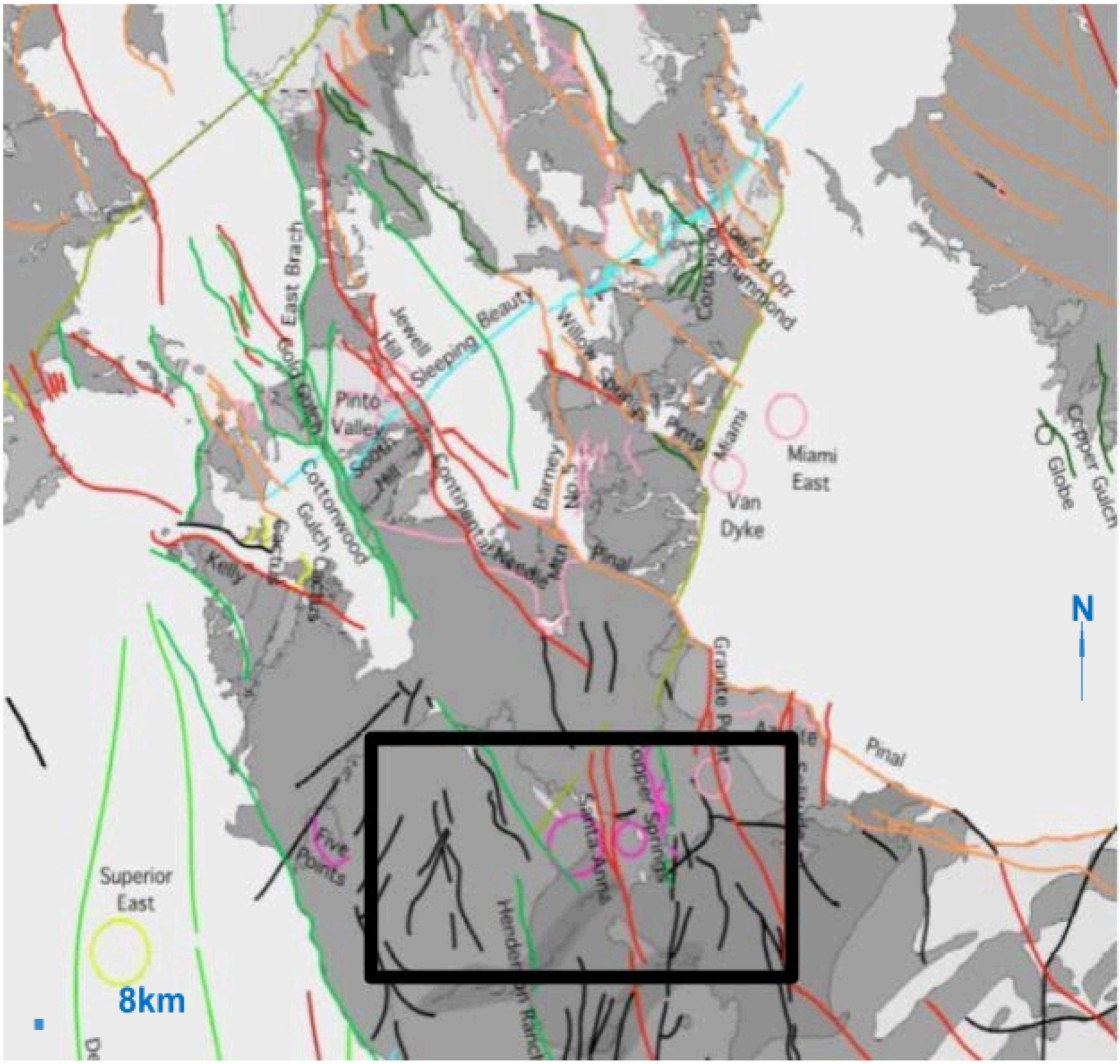


Figure 26: Regional structural map showing the Copper Springs Project in black. Ages of structures are indicated by the colored lines (modified from Maher, 2008).

Post-Laramide

Past exploration and recent geologic work in the area indicate the entire district has undergone extension during the early to middle Miocene. This extensional movement caused low angle faulting with later rotation and tilting of the fault blocks. This event has left several mines with floors to the mineralization. Within the property it appears that a well-developed porphyry copper alteration system is laid on end with a possible tilt of 50 degrees or more to the east. This rotation has partially unroofed the system exposing the “barren” potassic core to the immediate north of the project in core of the Schultz Granite. The general trend of the mineralization mimics the northeast structural trend of the district and the regional trend of porphyry deposits. This relation suggests the northeasterly trending mineralization may follow a pre-existing, long lived corridor of structural weakness.

The above-mentioned post-Laramide fault zones weather recessively. The surface manifestations of the easterly and northerly faults are drainages. Drilling and road building have helped with identification since outcrops are rare. As will be discussed in the Deposit Types (8.0) and Exploration (9.0) sections, both fault sets appear to have a post- Laramide component, since they appear to cut Laramide age rocks. At present, the relationship between the Miocene extensional structures and the high angle shear zones is not apparent. However, the apparent relationship to thicker zones of mineralization starting at or near the surface, is evidenced by late secondary migration of metals along these shear zones, either by gravity from an uphill source or from a deeper source of mineralization.

To summarize, the local structural trend or strike of the Laramide age structure is east-northeasterly following a district wide and regional trend. Additional trends include syn- to post-mineralization northerly and easterly shears that appear to cut all rock types described above. Dips in these structures are reported to range from southerly through to vertical and westerly, depending on orientation.

7.4 Mineralization

The known copper mineralization of economic interest in the Globe-Miami District occurs along the margins of a large multi-phase intrusive, ranging from quartz monzonite to porphyritic quartz monzonite. The porphyritic phase of the intrusive is spatially related with nearly all of the mines in the district and forms the northern portion of the Copper Springs property. In the Santa Ana Canyon area, sulfide mineralization occurs within the altered Schultz Granite near the intersection of the Copper Springs and Santa Ana faults. In 2011, Dr. Warren Pratt completed a detailed mapping and sampling program on the project, and the results of his work are in line with the historic maps and interpretations.

Across the project there are 3 main styles of mineralization observed:
- hypogene porphyry-related mineralization,
- Supergene (exotic) copper mineralization,
- Mineralized veins/shears.

Most of the mineralized zones are found at the contact between the Pinal schist and porphyry intrusive. All mineralized zones are related to alteration zones, and indicate a structural control. Most of these zones were presented in the structural geology section of the Local Geology chapter. Only the supergene copper enriched zones were drill.

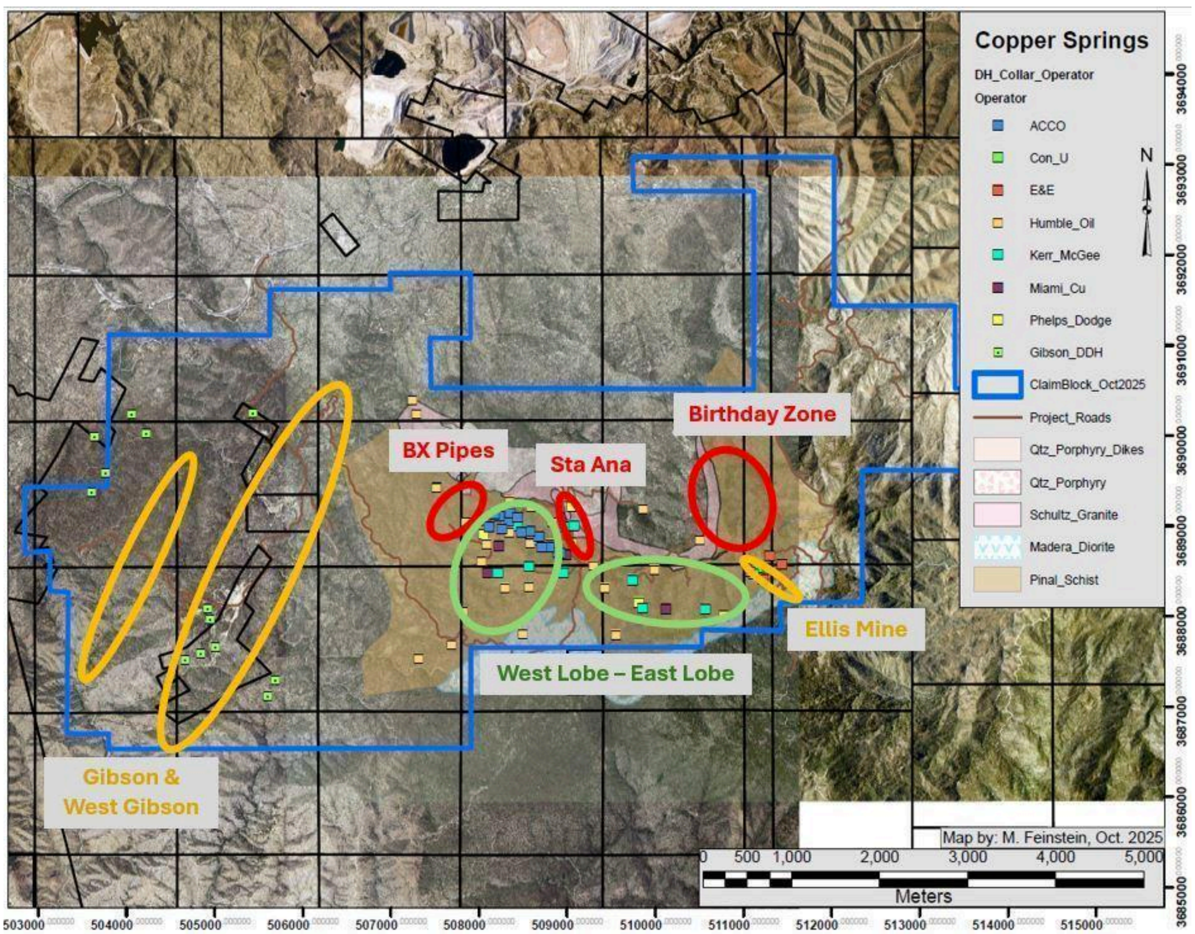


Figure 27: Simplified location of the mineralised zone found on the Copper Spring Property and position of the drill holes.

Within the Porphyry Copper Deposit (PCD) environment, it is often difficult to separate the alteration from the mineralization. Therefore, the next sub-chapters of Mineralization and Alteration will be complementary to each other.

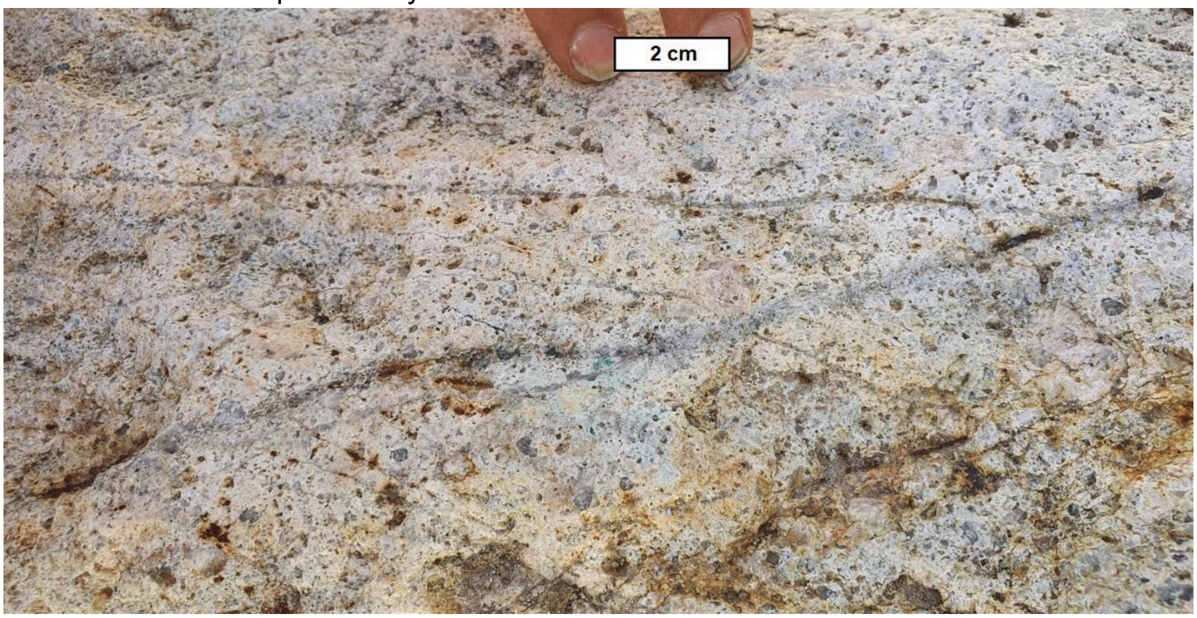


Figure 28: Malachite weathering coating found on oriented veinlets stock in strongly potassic alteration giving a pink to tone the equigranular quartzo-monzonite, Santa Ana zone (Pelletier, 2023.

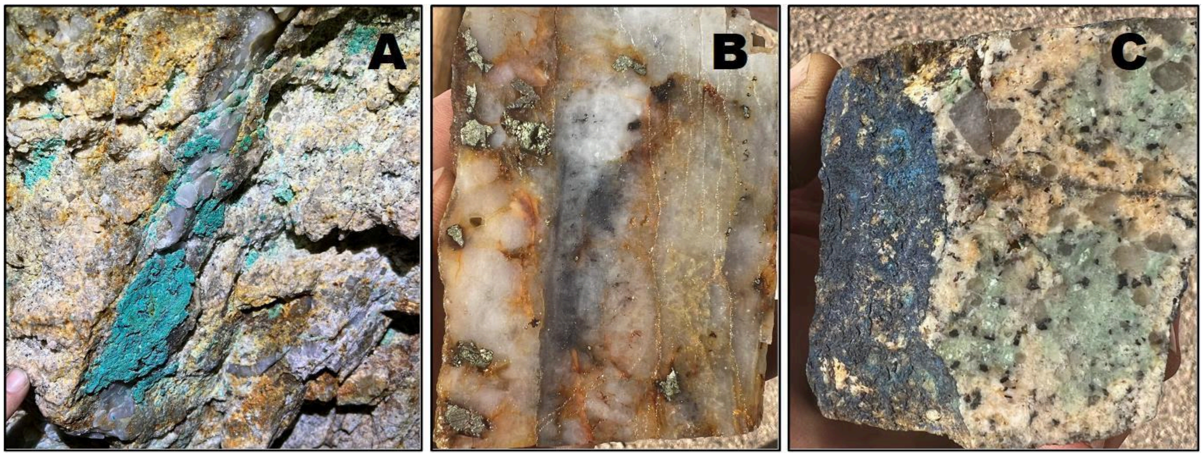


Figure 29: Mineralization observed in Santa Ana Tunnel. A) Abundant copper oxides and strong quartz-chalco-moly vein stockwork; B) Sheeted quartz vein with coarse euhedral chalcopyrite and zones of fine CCPY+MOLY; C) Quartz porphyry with disseminated chalcopyrite and sulfide veinlets.

7.4.1 Porphyry Copper Deposit Mineralization

Santa Ana zone shows the typical superposition of veinlets produced by Porphyry Copper Deposit (PCD), and alteration pattern suggesting a porphyry apophysis below. Here are the veins types that were recognised on the property:

- Greisen (Early-PCS)
- UST vein (Early-PCS)
- Type A-vein (PCD)
- BMQ-Vein (PCD)
- Type B-vein ((PCD)
- QM-vein (PCD)
- Type-D vein (PCD)

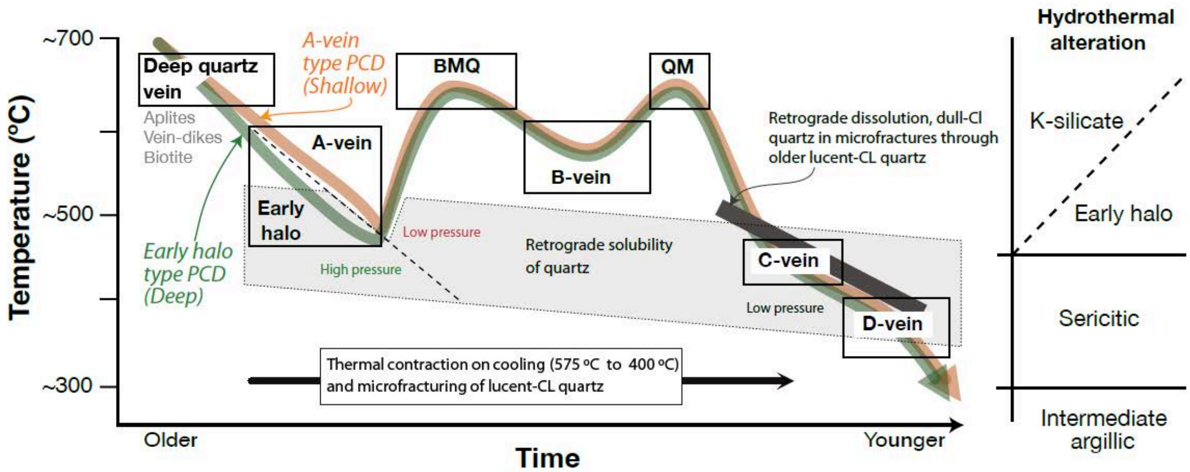


Figure 30: Schematic temperature versus time diagram of the sequence veinlets typology in a porphyry copper deposit evolution (Cernushchi, 2024).

The greisen alteration at Copper Spring prospect is the result of contact metamorphism and metasomatism between the intrusive and Pinal Schist (Pelletier, 2023). Greisen veins occurs when the host rocks have poor permeability and follows structural porosity. These veins (4 to 80mm) are composed of quartz with reaction rims of sub-euhedral muscovite crystals (1 to 12mm) (figure 28). The veins occasionally form euhedral crystals in open space.

Figure 31: Series of Greisen quartz veins with muscovite rim in the Pinal Schist, Santa Ana area.

A-Veins were observed Santa-Ana zone, found in the altered porphyry intrusive and Pinal schist. Most of the veins show a nugget effect creating bleb along the vein (Figure 33). In the schist, A-vein shows a biotite halo and straight while the host rock is brittle (Figure 34).

Figure 32: Nugget effect of chalcopyrite-magnetite within an A-vein hosted in Potassic altered intrusive, drill hole CS0803 at 139.5m.

Figure 33: Disseminated chalcopyrite in A-vein, with biotite-Kspar halo hosted in the altered Pinal Schist, drill hole CS0803 at 93m.

BQM-veins are particularly rich at Santa Ana zone, and show molybdenite layering with quartz and K-feldspar. These veins are mostly irregular in shape, and varies 4 to 20mm thickness. Some BQM-veins, show important molybdenite concentration, suggesting a dumping effect in sulfides. Massive molybdenite concentration seems to be due to structural mechanical ductile remobilisation, testifying dynamic tectonic during the formation of the deposit (figure 35). The quartz is dull and important concentration of molybdenite suggest proximity to surface.

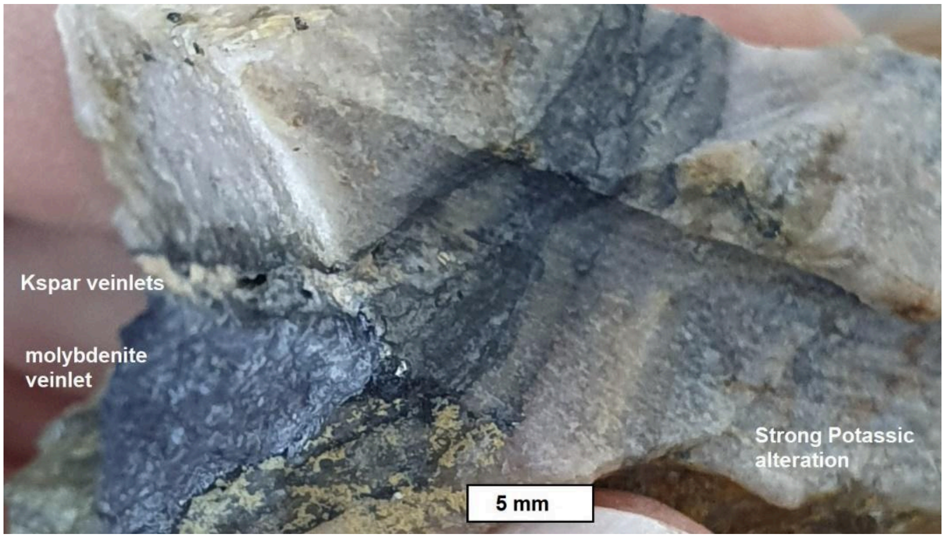


Figure 34: Massive molybdenite layers in BQM-vein hosted in potassic altered quartzite, drill hole CS0808 at 151.5m.

QM-veins are mostly hosted in brittle altered rock and content important concentration of molybdenite and pyrite (figure 36). QM-veins have some appendices (figure 37), which show the constraints how they were formed. The quartz is dull, and layered molybdenite suggesting proximity to surface.

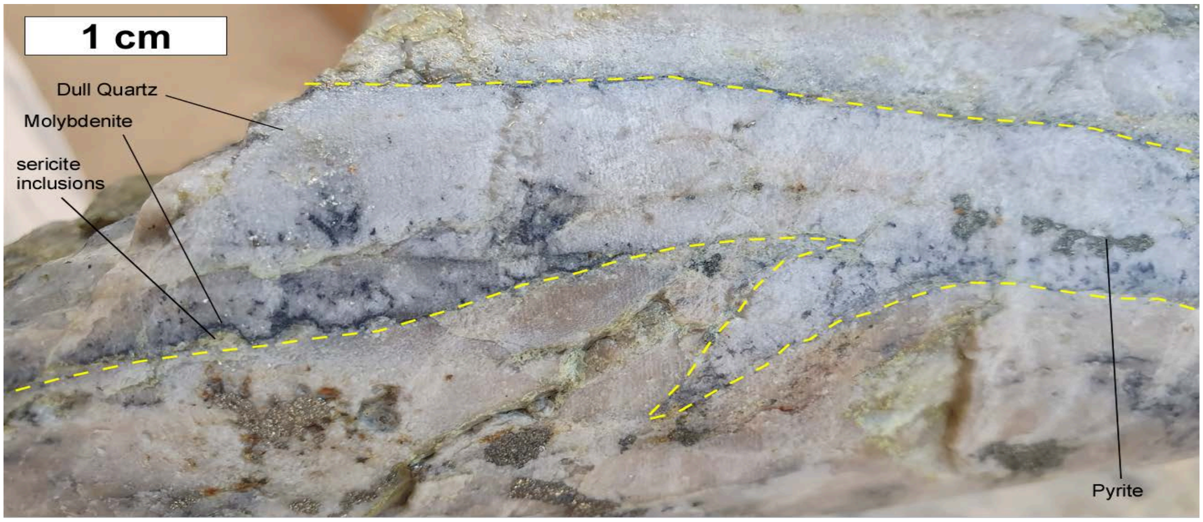


Figure 35: QM-vein hosted in Potassic Alteration, drill hole CS0808 at 132.3m.

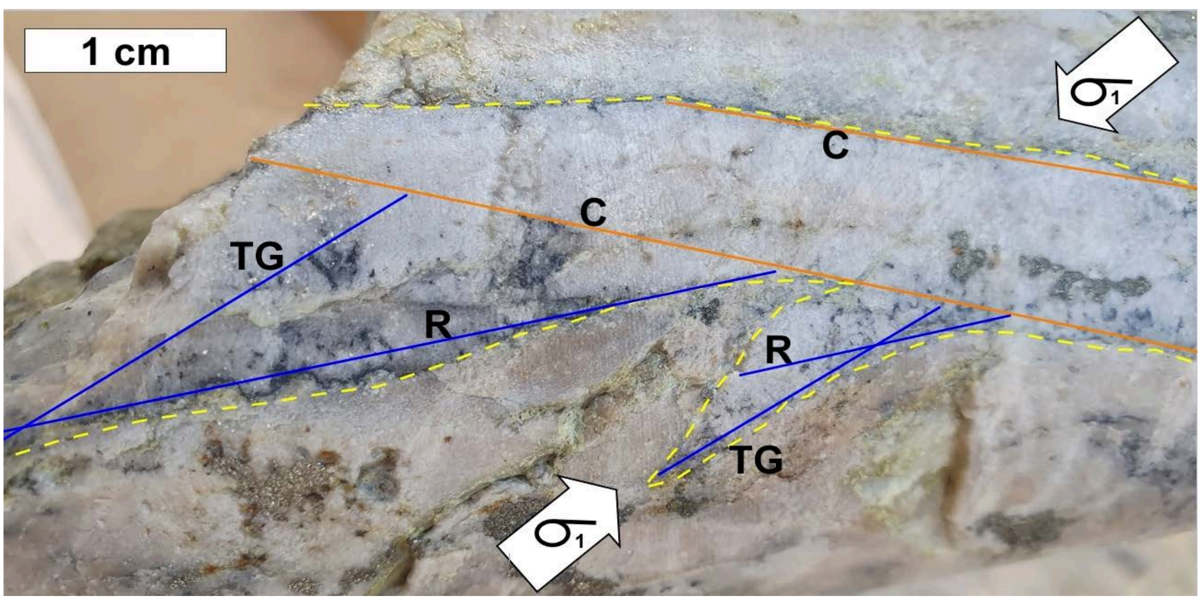
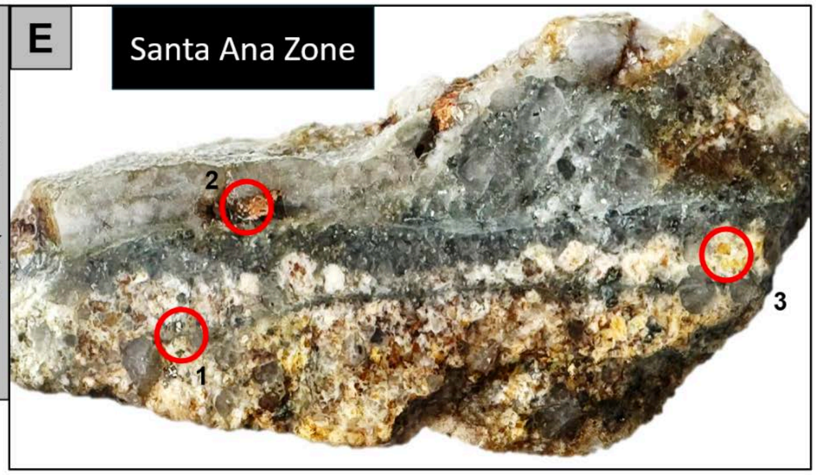


Figure 36: QM-vein and structural constraints during formation, drill hole CS0808 at 132.3m.

D-vein is an expression of phyllic/QSP alteration, and their expression varies a lot with the host rock. In the porphyric intrusive, the QSP forms type D-vein with bleaching halo, while it forms large QSP halo in the porous part of the Pinal Schist. At Santa Ana, many D-vein are found next to previous veins, while the dynamic tectonic setting, re-open the same fracturation and alteration weakness (figure 38). In the intrusive the D-veins occur as narrow, pyrite-dominated planar veinlets with a disproportionately wide halo of grey sericite alteration. In the Pinal schist, the level of contact metamorphism will affect porosity and therefore the formation of D-veins.

D-Vein and QSP Alteration
quartz-pyrite-sericite *assemblage overprinting potassic alteration, disseminated pyrite-chalcopyrite in the vugs. Cristaline quartz along with anhydrite in the bottom-left margin.*

Based on XRF analysis, copper concentrations are elevated in voids where sulfide minerals have undergone oxidation, but decrease in areas associated with feldspar.



Niton XL5 Plus

Sample	Ag	Al	Au	Cd	Co	Cr	Cu	Fe	Mn	Mo	Nb	Ni	Pb	Sn	Ti	V	W	Zn	Zr	As	Ba	Bi	Hg	Sb	Se	Sr	Rb	Re	Ta	Th	U	Y	Mg	P	S	Si	Ca	Cl	K	Bal
SA_42_1	0	0	0	0	0	46	**1386**	7077	38	9	5	0	10	0	655	37	0	134	152	5	461	0	0	0	0	376	160	0	0	3	3	4	0	0	0	0	4237	0	46526	938679
SA_42_2	0	0	0	0	0	0	**2066**	9970	1050	1	3	0	6	0	133	20	0	78	33	5	318	0	0	0	0	15	81	0	0	0	0	3	0	0	0	0	25073	0	5674	955471
SA_42_3	0	48747	9	0	0	44	**955**	3254	115	13	7	24	20	0	504	7	0	39	124	0	309	5	9	0	2	209	90	0	0	0	5	7	413783	2019	888	10754	1669	337	12528	503523

Figure 37: D-vein with QSP halo bleaching the host rock made the potassic altered intrusive and a pegmatite vein (Quintana, 2025).

The focus of 1960-70s exploration was the exotic copper mineralization hosted in the Pinal Schist around the border of the Santa Ana Stock. The West Lobe is located immediately SW of Santa Ana Canyon and previous drilling identified a near surface “blanket” of supergene enrichment. Malachite occurs as layered disseminations along foliation planes and also in structural features. Most of the drilling within the property has been within the Pinal Schist. The schist is generally deficient in sulfides and shows regional variations in Schistosity, owing to the turbidite origins of the Mazatzal Province.

7.4.2 Alteration

The Copper Spring prospect show the typical alteration assemblages found in Porphyry Copper Deposit (PCD). The Pinal schist shows more porosity than the porphyry intrusives resulting in the superposition of different alteration phases in this unit. Locally, the intensity of the superposed alterations is so strong, that some original textures were totally obliterated. The alteration level within the intrusive is also intense, mainly in fracturation corridors. The combination of intense PCD alteration and PCD veinlets suggest the presence of a porphyry apophysis below. Here are the alteration types observed in this specific zone:

- Greisen
- Potassic Alteration

- Phyllic or QSP
- Propyllitic

Greisen

Greisen alteration occurs when the host rocks have enough porosity for the hydrothermal fluid generated by the contact metamorphism can form pervasive muscovite-quartz-pyrite alteration front (figure 39). The greisen alteration zones offer more porosity than the preserved host rocks. Subsequently, when these zones are mineralized, it is due to their greater porosity, that preferentially channel the subsequent PCD veinlets

Figure 38: Assemblage of muscovite and quartz invading the porous zone of the Pinal Schist.

This is the most prevalent alteration style observed on the Copper Springs Property (Pratt, 2011, Pelletier, 2023). Similar greisen alteration is noted south of the Carlota Mine, where it occurs within both the Manitou Granite and Schultz Granite Porphyry.

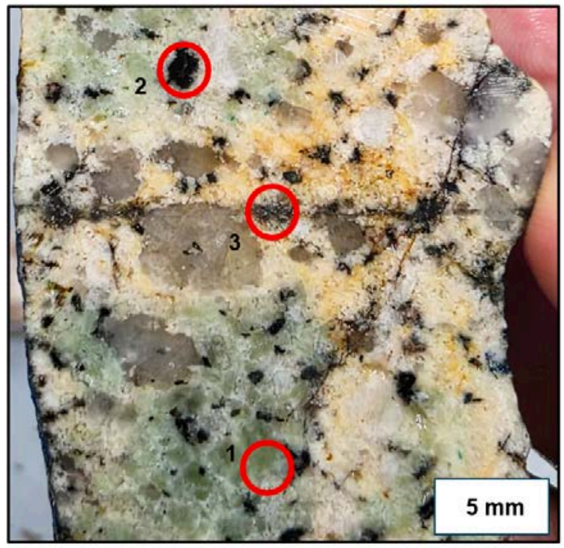
Potassic Alteration

The Santa Ana Stock is dominated by hydrothermally altered intrusive rocks hosted in the Pinal Schist. Strong potassic alteration is indicated by the presence K-Feldspar or secondary biotite. Stockwork of A-veins (and possible B-veins?) are at the center of the potassic altered zone. In the porous zone, chalcopyrite is finely disseminated through the altered rocks.

Hydrothermally altered quartz-monzonite, fine to mid-grained, crystalline groundmass with visible phenocrysts of quartz and feldspar. Strong potassic alteration: pervasive presence of fine-grained K-spar and secondary biotite that forms dark, speckled aggregates, 1 mm to 3 mm in size, throughout the groundmass.

Quartz veinlets 1 mm in width, these veinlets contain a visible assemblage of disseminated chalcopyrite and pyrite. The sulfides are also present in the altered groundmass. Malachite-azurite coating infilling some of the fractures.

Based on XRF data, scan 1 reveals a geochemical signature of significant hypogene enrichment, with 4253 ppm copper. In contrast, scan 2 shows a lower concentration of copper, reflecting the pervasive potassic alteration of the host rock.



Niton XL5 Plus

Sample	Units	Ag	Al	Au	Cd	Co	Cr	Cu	Fe	Mn	Mo	Nb	Ni	Pb	Sn	Ti	V	W	Zn	Zr	As	Ba	Bi	Hg	Sb	Se	Sr	Rb	Re	Ta	Th	U	Y	Mg	P	S	Si	Ca	Cl	K	Bal
GIB-17-1	ppm	0	0	0	0	0	38	**4253**	6206	116	2	7	0	17	0	1447	18	0	27	110	0	691	0	0	0	0	759	71	0	0	2	8	10	0	0	0	0	14842	0	24316	947061
GIB-17-2	ppm	0	0	0	0	0	40	**1386**	2537	32	4	6	0	16	0	146	23	0	19	81	0	448	0	0	0	0	362	95	0	0	0	0	5	0	0	0	0	3103	0	35744	955954
GIB-17-3	ppm	0	0	0	0	0	59	**2109**	1882	0	3	4	0	11	0	244	11	0	14	101	0	612	0	0	0	0	432	69	0	0	2	3	6	0	0	0	0	6560	0	24533	963344

Figure 39: Example of potassic alteration in the porphyric intrusive at Santa Ana area (Quintana, 2023).

Phyllic and QSP

Phyllic (Corbett, 1998) and Quartz-Sericite-Pyrite (QSP) (Sillitoe, 2010) are the same alteration part of the PCD. D-veins occur as narrow, pyrite-dominated planar veinlets with a disproportionately wide halo of grey sericite alteration. These veinlets forms the phyllic (or QSP) phase of hydrothermal alteration; pervasive phyllic alteration occurs when the D veinlets are sufficiently close together that their halos overlap. Although there are conflicting interpretations, phyllic alteration, and D veinlets, are generally interpreted as the cooling phase of the porphyry intrusion.
At Santa Ana area, D-veinlets are widespread and they tend to occur in parallel swarms. The D-veins
developed within the granite seem to contain much less sulfides compared with those in the Pinal Schist. The QSP forms alteration zones with difference intensity of bleaching and disseminated pyrite, depending on the host rock, previous alterations and resultant porosity.

Figure 40: Pervasive quartz-sericite-pyrite (QSP) assemblage superposed to greisen alteration with a porphyric intrusive. Locally, secondary copper as malachite.

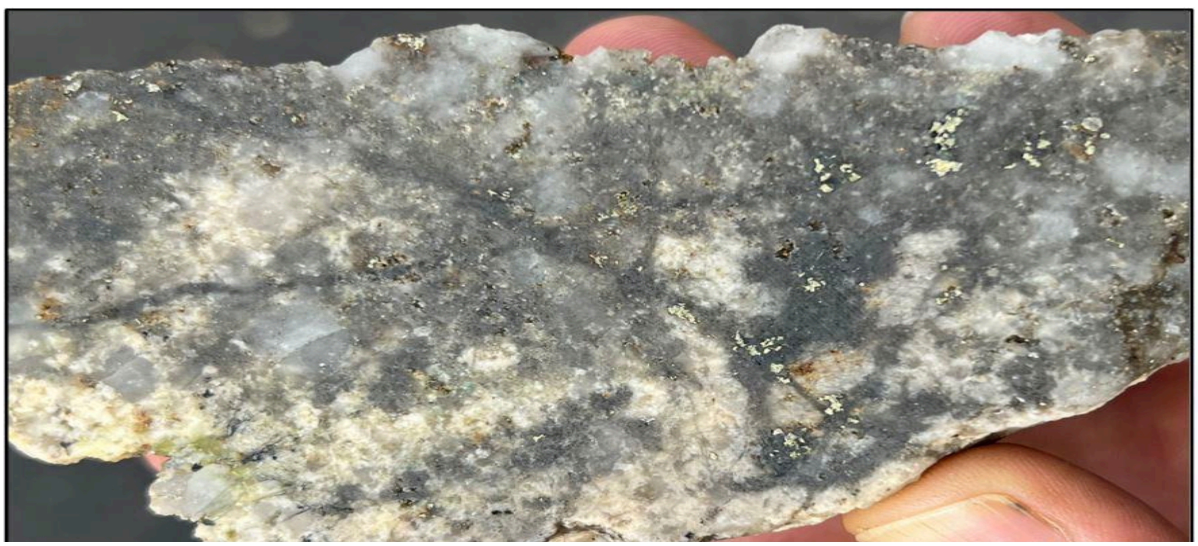
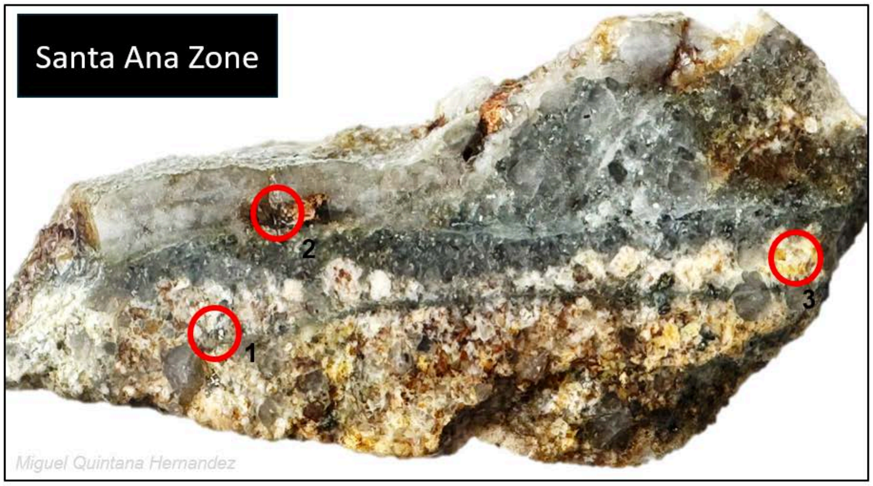


Figure 41: Examples of QSP alteration superposed to Potassic alteration. A-vein showing disseminated chalcopyrite within quartz-sulfide stockwork invaded by greyish pervasive quartz-sericite-pyrite (QSP) alteration partially remobilizing the original mineralization.

QSP Alteration (Type-D vein) over potassic alteration, *pervasive quartz-sericite with disseminated pyrite-chalcopyrite in the vugs. Crystalline quartz along with anhydrite in the bottom-left margin.*

Based on XRF analysis, copper concentrations are elevated in voids where sulfide minerals have undergone oxidation, but decrease in areas associated with feldspar.



Niton XL5 Plus

Sample	Ag	Al	Au	Cd	Co	Cr	Cu	Fe	Mn	Mo	Nb	Ni	Pb	Sn	Ti	V	W	Zn	Zr	As	Ba	Bi	Hg	Sb	Se	Sr	Rb	Re	Ta	Th	U	Y	Mg	P	S	Si	Ca	Cl	K	Bal
SA_42_1	0	0	0	0	0	46	1386	7077	38	9	5	0	10	0	655	37	0	134	152	5	461	0	0	0	0	376	160	0	0	3	3	4	0	0	0	0	4237	0	46526	938679
SA_42_2	0	0	0	0	0	0	2066	9970	1050	1	3	0	6	0	133	20	0	78	33	5	318	0	0	0	0	15	81	0	0	0	0	3	0	0	0	0	25073	0	5674	955471
SA_42_3	0	48747	9	0	0	44	955	3254	115	13	7	24	20	0	504	7	0	39	124	0	309	5	9	0	2	209	90	0	0	0	5	7	413783	2019	888	10754	1669	337	12528	503523

Figure 42: Santa Ana Zone Alteration. QSP alteration overprinting pervasive potassic alteration with secondary K-Feldspar and possible biotite (Quintana, 2025).

Birthday Zone

F-G. *Classic hydrothermal alteration related to a porphyry copper system. Pervasive potassic alteration, with secondary K-feldspar and possible biotite overprinting the host, cut by a stockwork of quartz veinlets hosting disseminated and vein-controlled sulfides, likely chalcopyrite and pyrite, muscovite veinlet cutting quartz veinlet;* ***H.*** *Hydrothermal breccia, likely pipe-style, angular to sub-angular fragments (1-2cm) rimmed by oxides and cemented by a matrix rich in sulfides (pyrite ± chalcopyrite) now partly oxidized to iron oxides/hydroxides, giving reddish to brown tones, dark metallic patches suggest preserved primary sulfides.*

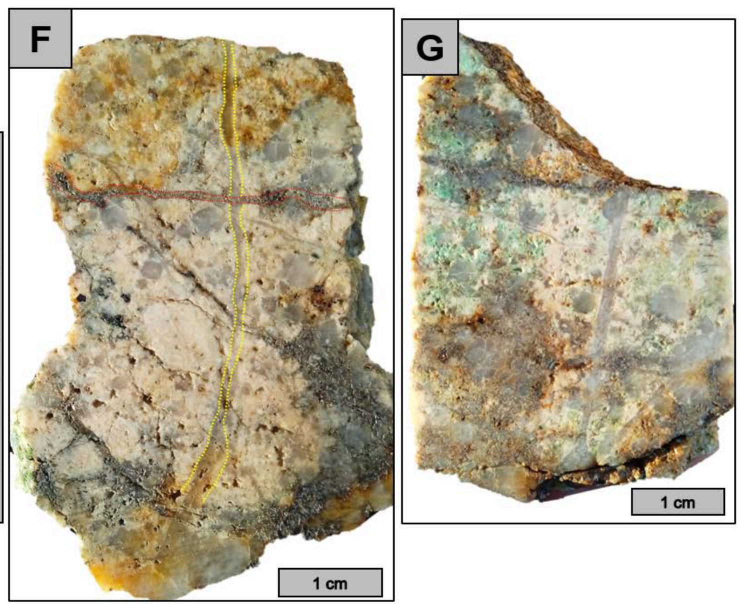


Figure 43: Birthday Zone Alteration Examples. Pervasive potassic alteration with secondary K-Feldspar and possible biotite (Quintana, 2025).

The muscovite-rich veins closely resemble published descriptions of ‘greisen veins’ (Pratt, 2007). These are also known from other Cu porphyry deposits in the Schultz Granite (Maher, 2008). They are thought to develop in a deeper setting than most D veins and are also described from the Granite Mountain pluton close to Ray Mine (Eric Seedorff, unpublished data). Interestingly, greisen veins are described in the pyrite-poor Highland Valley district Cu porphyries of British Columbia and at Pinto Valley, Globe-Miami (Maher, 2008).

In most Cu porphyries, D veins are generally rich in pyrite, but poor in chalcopyrite. Much of the phyllic zone is therefore generally poorly mineralized. However, the author's inspection of drill core at Morgan Peak shows that they are surprisingly rich in chalcopyrite. To form these copper mineralized zones, three (3) sequential hydrothermal phases are needed: greisen alteration, potassic, and QSP alteration. Birthday Zone and some parts of the West Lobe (Figure 44 above), potentially have decent hypogene Cu grades. Box-works containing malachite-limonite also indicate the former presence of chalcopyrite in surface exposures.

Stronger, more pervasive, muscovite alteration occurs at the Birthday Zone. It especially affects the granite and broadly follows the contact. It is also particularly strong around a NE-striking dike in the East Lobe. The reappearance of muscovite in sites far from the Schultz Granite contact may therefore indicate buried porphyry intrusive bodies with the potential to host mineralization.

Pyritic Zone

The pyritic halo contains only minor secondary orthoclase veins and no secondary biotite. Pyrite is the dominant sulfide mineral with pyrite-chalcopyrite ratios in the 10:1 range. Few quartz sulfide veins are noted. Pyrite and quartz sulfide veins become less frequent until they diminish completely. Supergene enrichment takes place within the pyrite zone as copper solutions coat and replace pyrite. As a result, copper grades are significantly less within this zone of alteration.

Propylitic Zone

In the mineralised zone propylitic alteration is very weak. The Propylitic-Pyritic boundary coincides with a dominance of propylitic alteration. The alteration mineralogy is characterized by weak chlorite and epidote alteration in the Pinal Schist. Mineralogy of the Madera Diorite and Schultz Granite appear to be virtually unchanged. No economic copper mineralization has been identified within the Propylitic zone. However, sparse disseminated copper oxides have been noted in the Propylitic zone within the Schultz Granite on the northern part of the property. Also, small, possibly dismembered portions of the Phyllic and Pyritic zones occur displaced from the main body and are surrounded by propylitic altered rock along the southwest portion of the property.

The outside margin of the propylitic zone is gradational and disappears over a distance of 760m to 1220m (2,500 to 4,000 feet) from the propylitic-pyritic boundary. The overall oval shape of the outer alteration zone is over 6400m (4 miles) in length east-west and 3200m (2 miles) in width north- south.

Hydrothermal Breccias

There are at least 2 hydrothermal breccias to the West of Santa Ana Canyon and penetrating the Pinal Schist. The breccias are irregular, discontinuous bodies up to nearly 40 m wide. They need to be mapped in more detail. Contact measurements show a good spread of directions, with mostly steep contacts. These hydrothermal breccias may host some of the highest Cu grades seen on the property. In the West Lobe, a narrow hydrothermal breccia in CS-08-04 at 158 ft (Table 10) contains abundant coarse chalcocite.

Many of the breccias are comprised well cemented, clast-supported angular schist fragments with a ‘rotational’ fabric. The small amount of matrix seems siliceous, clearly evolved from the kinked and chevron-folded Pinal Schist (see Figure 7.2), implying a tectonic beginning. However, some breccias contain scattered granite clasts and clasts of older breccia. This clearly indicates considerable transport and, given the lack of clay gouge and tectonic foliation, they are best interpreted as hydrothermal breccias. The process began as tectonic, but ended up as hydrothermal.

7.5 DEPOSIT TYPE

At the Copper Springs Project, mineralization can be classified and designated within the porphyry copper system (PCS) environment. Porphyry Copper Deposit (PCD) mineralization is responsible for the majority of copper mining operations globally. PCS mineralization within the Copper Triangle has produced more than 100MT of copper. The geologic characteristics of the Copper Springs property that identify it as a PCD are typical of many other Laramide porphyry copper deposits in Arizona. The cogent features are as follows:

- Presence of porphyric quartzo-monzonite intrusives, similar to Globe-Miami deposits.
- Specific veinlets types only found in PCD, such A-vein, B-vein, D-vein, QM-vein, BQM-vein.
- Direct relationship between Cu-Mo concentration and density of PCD veins.
- Typical alteration found in PCD, ranging from an inner potassic zone to quartz-sericite-sulfide (phyllic) zone and pyritic zone.
- Mineralization appears to be genetically associated with a multi-phase intrusive complex, ranging from Diorite to porphyric quartz-monzonite intrusion.
- Sulfides (chalcopyrite and pyrite) distribution is seen to be structurally controlled as veinlets present as stockwork/crackle fractures/oriented stock veinlets.
- Structurally controlled porphyry-mineralization emplacement has recently been recognized in many copper deposits, this may be a key to proper drill targeting of mineralization.

The style of mineralization is greatly associated to alteration types within a Porphyry Copper Deposit. It is well-known that PCS has multiple porphyry intrusives apophysis, where each one as the potential to generate a Porphyry Copper Deposit (e.g Yerrington (Dills, 2025), Teniente (Cooke, 2025). Figure 45 presents an idealized model of only one porphyry apophysis. Most of the mineralisation in PCD is associated to A-veins and B-veins, which are associated to potassic alteration. The Globe-Miami mining district is known for its porphyry copper deposits, including: Pinto Valley, Carlota, Miami-Inspiration, Copper Cities, Miami-East, Castle Dome, and the copper-bearing veins of the Old Dominion mine group.

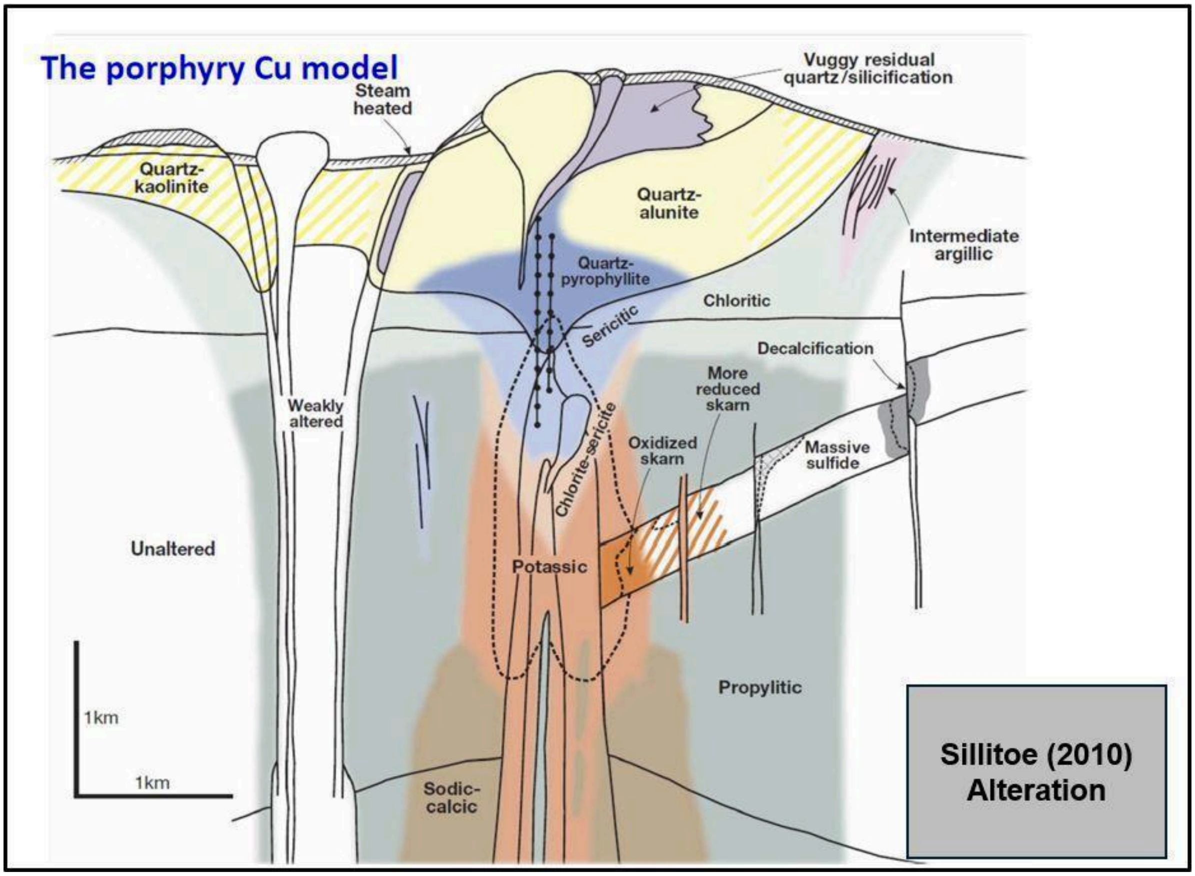


Figure 44: Idealized Model for the Classic Porphyry Copper Deposit, from Sillitoe, 2010.

The Copper Springs Project is located 6 km south of the Miami-Inspiration Mine Complex. About half of the Miami-Inspiration ore was mined from a porphyritic quartz monzonite phase of Paleocene Schultz Granite and about half came from the Proterozoic Pinal Schist. The deposits consisted of partly eroded and leached caps, well- developed supergene enrichment zones, and underlying lower-grade hypogene zones. At the Miami East deposit, a chalcocite-bearing diabase sill was an important source of ore. Porphyry copper deposits consist of disseminated copper minerals and copper minerals in veins, stockworks and breccias that are relatively evenly distributed throughout large volumes of rock.

Specific geological characteristics suggest that the Copper Spring prospect is part of the sub-class of the Dynamic Porphyry Copper Deposit (DPCD). This sub-class of PCD have a greater structural porosity, which consequently result in more structurally controlled mineralisation in specific fracturation corridors and not just random oriented stockwork mineralisation (Pelletier, 2021). The portion of the economic hydrothermal mineralisation rising outside the porphyric intrusive is called Exo-Porphyry. Most of the time, the host rocks (exo-porphyry) are more reactive than the porphyry intrusive (endo-porphyry), which results in higher grade mineralisation. The DPCD generates multiples porphyry apophysis, resulting in distinct closer range PCD, which could explain the cluster effect of PCD in Globe-Miami district. Here is the geological characteristic that suggest that Copper Spring prospect is a DPCD, a sub-class of the PCD:

- Sub-parallel PCD veinlets, resulting in oriented vein stock.
- Clear structural features in the PCD veinlets showing syntectonic constraints.
- Nugget effect of the sulfides content within the PCD veinlets, forming patches and coarser particles in the veinlets.
- PCD mineralisation in the Pinal Schist, adjacent porphyritic quartz monzonite
- Mineralization is structurally controlled in a west northwest – east southeast trend roughly parallel to the fault in Copper Springs Canyon.

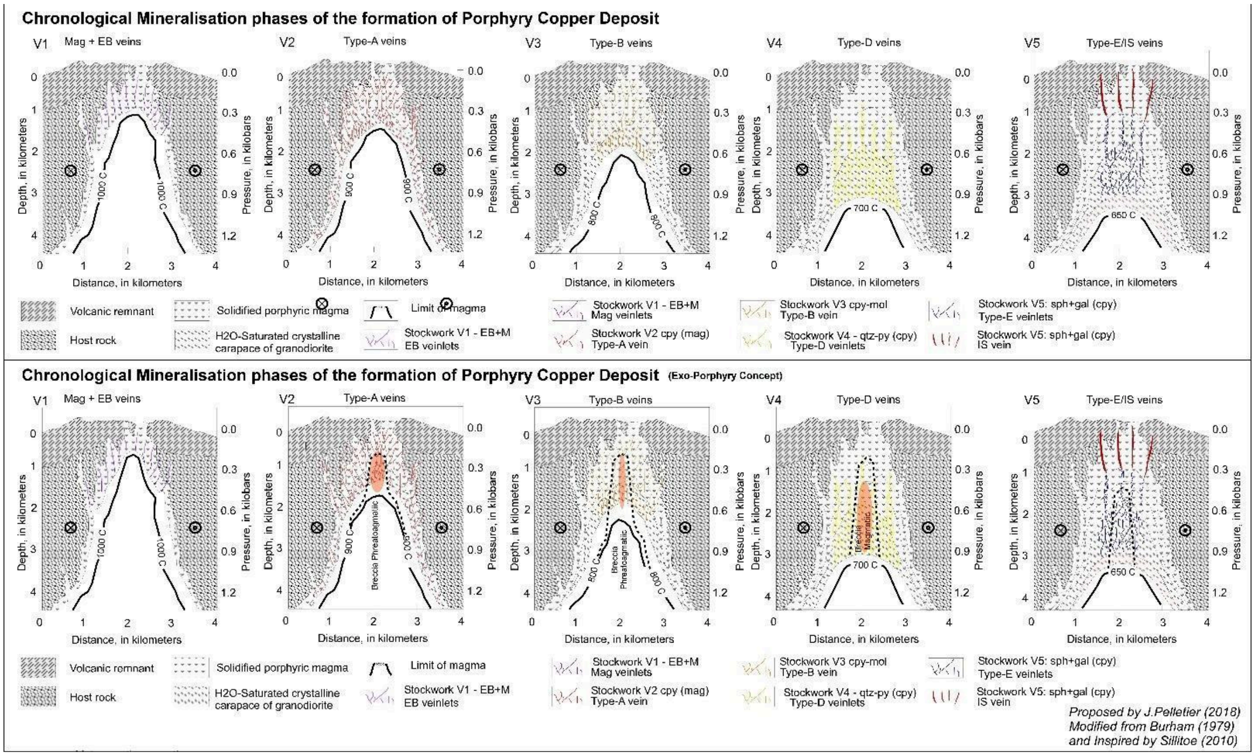


Figure 45: Schematic model showing the difference between the sequential veinlets of an conventional of Porphyry Copper Deposit (endo-Porphyry) and dynamic Porphyry Copper deposit and the exo-porphyry (Pelletier, 2023).

Porphyry copper deposits are typically high tonnage (greater than 100 million tons) and low to medium grade (0.3–2.0% Cu). They are the world's most important source of copper, accounting for more than 60% of the annual world copper production and about 65% of known copper resources. Porphyry copper deposits also are an important source of other metals, notably molybdenum, gold and silver. The geometry and dimensions of porphyry copper deposits are diverse, in part because of post-ore intrusions, varied types of host rocks that influence deposit morphology, relative amounts of hypogene and supergene ore (each of which have different configurations), and erosion and post-ore deformation including faulting and tilting. Porphyry copper deposits commonly are centered on small cylindrical porphyry stocks or swarms of dikes. A generalized model for a classic or calc-alkalic porphyry copper deposit is presented in Figure 46. The vertical extent of hypogene mineralization in porphyry copper deposits is generally ≤ 1 to 1.5km. The predominant hypogene copper sulfide minerals are chalcopyrite, which occurs in nearly all deposits, and bornite, which occurs in about 75% of deposits. Molybdenite, the only molybdenum mineral of significance, occurs in about 70% of deposits. Gold and silver, as by-products, occur in about 30% of deposits.

Supergene processes are often critical components in the development of economic orebodies associated with porphyry copper systems. Supergene alteration and mineral assemblages are formed when copper and iron bearing sulfide minerals are exposed to near-surface groundwater as they are exhumed by erosion and exposed to weathering. The distribution and percentage of mineral species within a porphyry copper deposit exert a pronounced effect on the resulting copper minerals and associated gangue.

In porphyry copper deposits, the leached cap (minimal copper content) and enrichment blanket are features that form as a result of a number of weathering/oxidation cycles of sulfide-bearing minerals. As these rocks are exposed to weathering during the oxidation process, the iron contained in minerals is transformed into red, reddish brown, orange and yellow colored iron oxides, while the sulfur combines with groundwater to produce a weak acid solution. The copper is dissolved from the copper bearing minerals (typically chalcopyrite and bornite) by these acidic solutions, which percolate downward to the water table, where they encounter reducing conditions that allows the copper to precipitate out as chalcocite. Over time this action can form a thick, copper-rich, blanket-shaped zone, known as an enrichment blanket.

The leached cap and the underlying enrichment blanket typically occur above the phyllic altered zone of a porphyry copper deposit due to copper sulfides and abundant amounts of pyrite. The enrichment process occurs as a result of sulfuric acid generated from the weathering of pyrite. The leached cap and the enrichment blanket are generally thin or absent above the potassic and propylitic alteration zones due to the low pyrite content. In rocks where the formation of acidic solutions does not occur due to either the absence of pyrite or in rocks with low pyrite content that generate weak acidic solutions, the copper-bearing sulfides are oxidized in place to form chrysocolla, malachite, azurite, atacamite and brochantite.

8 EXPLORATION

No material exploration work has been conducted by the Issuer. Recent field work was limited to data verification sampling, which is described in section 12.0.

8.1 Surface Exploration

Historic exploration efforts have outlined 2 main target areas, the East and West Lobes. The majority of drilling has taken place in the West Lobe area, where 2 historic resources were calculated.

The West Lobe is situated along the SW contact between the Schultz Granite and Pinal

Schist. A quartz-porphyry intrusive has emplaced along the margin of the Schultz Granite which shows hypogene mineralization. Also located in this area is the Santa Ana Shear Zone, which bisects the granite/schist contact and structurally offsets the East Lobe. This structural zone is also the likely setting for multiple intrusions which have brought in various stages of alteration and mineralization.

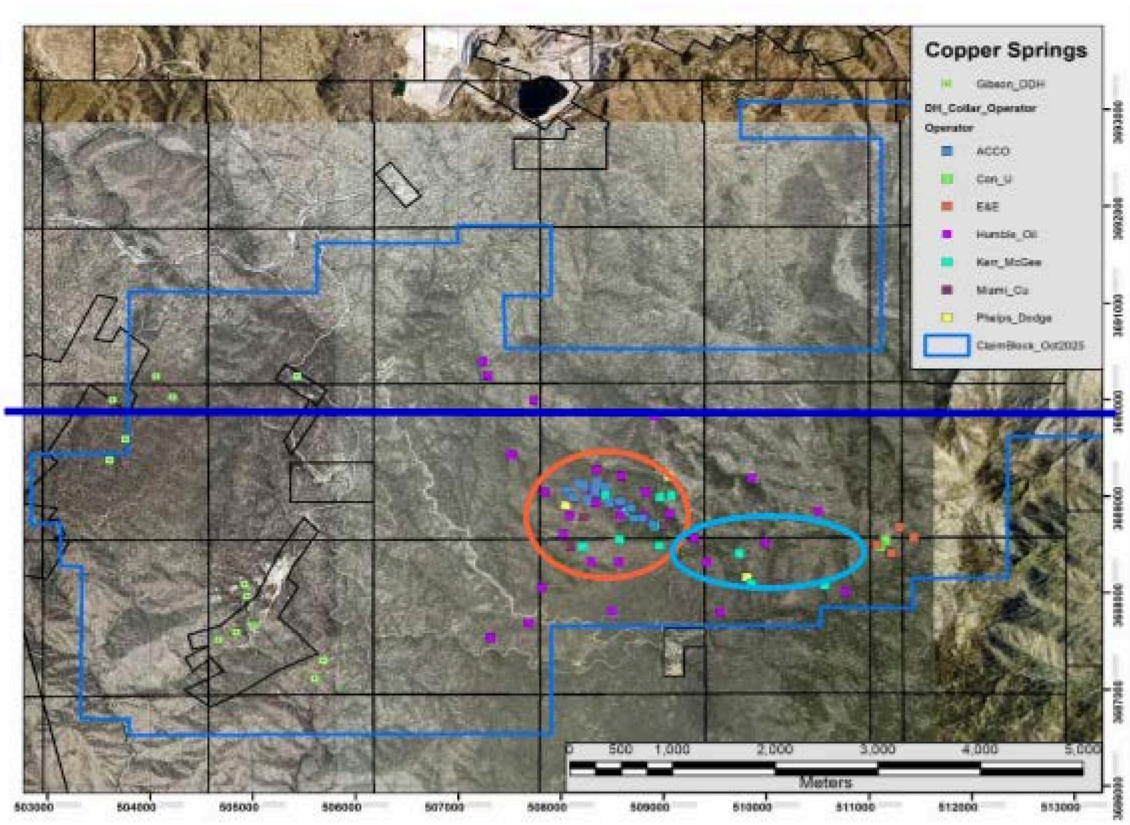


Figure 46: Project Map showing Drill Hole Locations by Company. The West Lobe and East Lobe are indicated by red and blue polygons. Section Line of Figure 50 concept is shown by dark blue line.

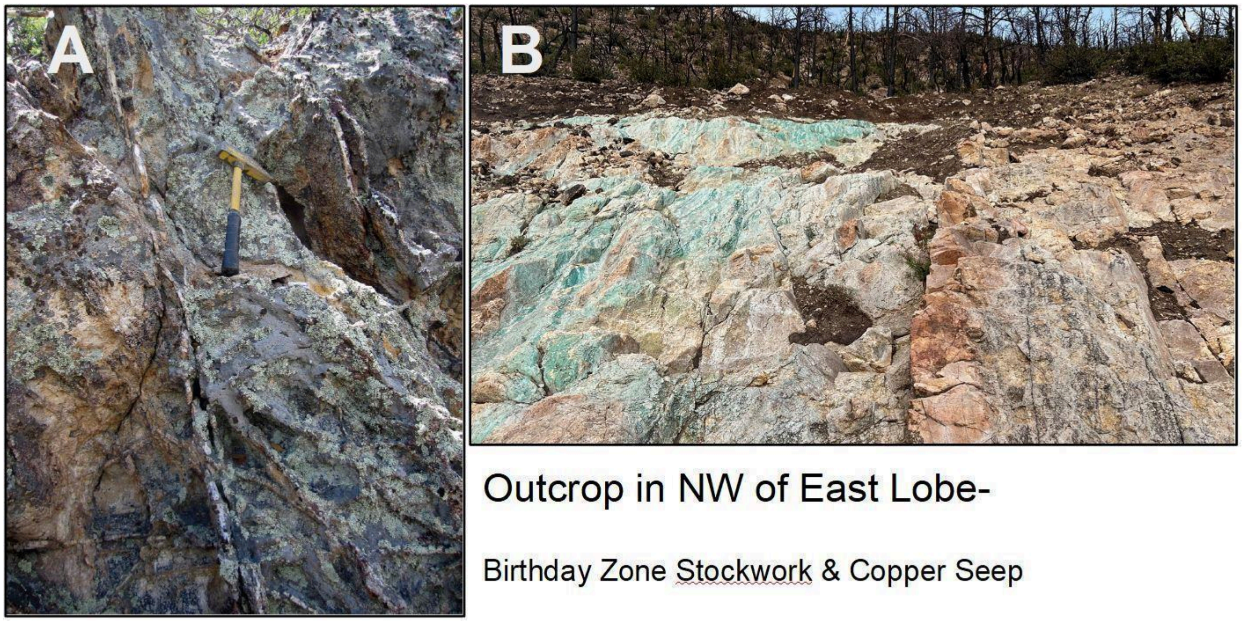


Figure 47: Outcropping mineralization of the Birthday Zone Target shown in photos: A) stockwork A-type veins located adjacent to the copper seep; B) is a silicified outcrop with numerous aplite dikes which has been coated in a bluish copper oxide crust from a weak spring along the contact of the Schultz Granite and Pinal Schist.

The Birthday Zone Target is located to the north of the East Lobe target. The author is of the opinion that the potential exists to identify parts of an intact sulfide-rich porphyry system surrounding the upper portions of a potassic core which has been rotated. This portion of the system has been named the Birthday Zone and remains un-drilled. As the system is bisected, two potential areas for exploration exist and the most easily accessed saw the majority of the exploration efforts. There are also several mapped porphyritic dikes intruding the Pinal Schist in this area.

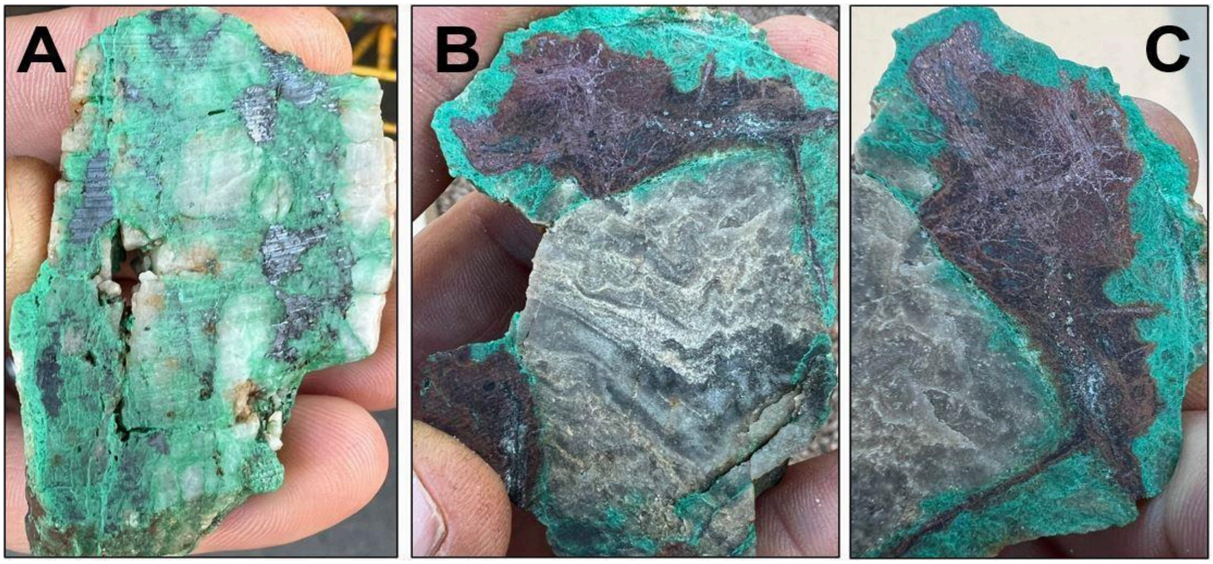


Figure 48: Rock Samples collected from Ellis Mine representing the brittle portion of a mineralized shear zone. A) Sheeted quartz veins with coarse euhedral bornite; B+C) Chrysocolla cemented breccia shows a shear-deformed clast rimmed by bornite and cuprite with native copper.

A conceptual geologic model, based on the known stratigraphy and structural relationships of the project, is provided below. This section is the interpretative product of the author and is meant to convey concepts, not guide exploration.

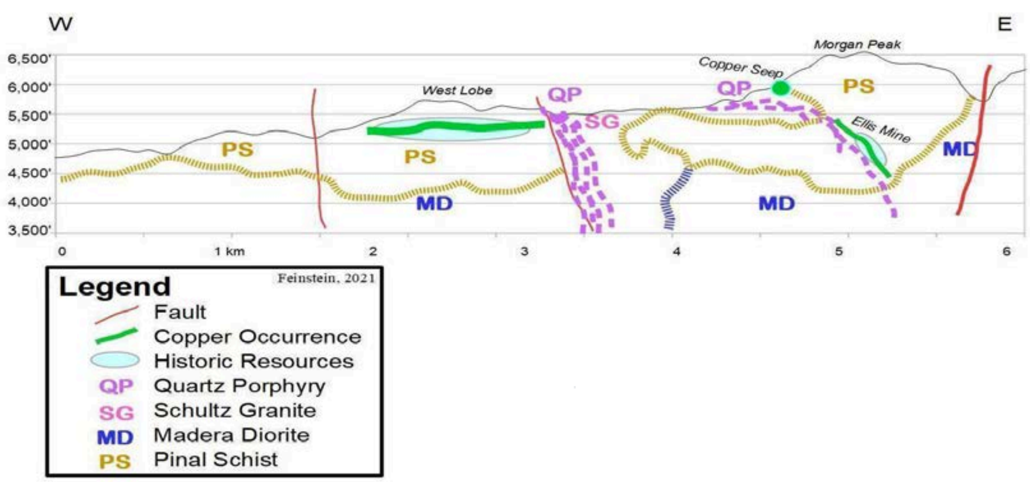


Figure 49: Copper Springs Conceptual Section

9.0 DRILLING

No Drilling has been carried out by the current operator.

The historic drill data has been compiled from multiple operators over more than 50 years. Records exist for 25,333 feet (7,723 meters) across 96 drill-holes.

Year	Hole ID Range	Exploration Company	Drill-hole Type	Holes Drilled	Total Footage	Total Meters
1947–50	CDH 301–305	Miami Copper	Churn	5	2,568	783
1957	CUDH 1–3	Consolidated Uranium	Underground	3	797	243
1964–67	KM 1–A12	Kerr McGee	Core	12	4,011	1,223
1967	CSC 1	Phelps Dodge	Core	1	1,500	457
1967	—	Phoenix Ventures	—	25	—	—
1969–72	CS 1–39	Humble Oil	Churn & Core	32	10,396	3,170
1970	M 1–4	E&E Exploration	Core	4	2,205	672
2007–09	CS 0801–0814	American Copper Corp.	Core	14	3,856	1,176
2010–12	—	Toro Resources	—	—	—	—
			Totals	96	25,333	7,723

Table 9: Summary of Historic Exploration Drilling Programs.

In 2008, ACCO completed 14 core holes for a total of 3,856.2 feet of drilling. The drill program focused on the north slope of the West Lobe. The core from the 2008 drill program is available and in a storage unit in Miami, AZ.

10.0 SAMPLE PREPARATION, ANALYSIS, AND SECURITY

40 samples were collected from the property. All samples were collected by the Author and stored securely, Mineoro and its agents carried out all the work presented in this study.

The samples were kept in secure locations and delivered to the American Assay Laboratories in Sparks, Nevada on August 29, 2025. Samples were prepared under Basic Rock Prep Package (P-C7J3). This prep method involves: Crush to 70% less than 2mm, riffle split off 250g, and pulverize split to better than 85% passing 75 microns.

Laboratory Analysis were completed on September 10, 2025. Samples were processed through a 4-acid digestion followed by ICP-OES analysis for 51 elements (IO-4AB51) in Sparks, Nevada. This analysis provides results for: Copper, Molybdenum, Silver and 48 other elements. IO-4AB51 uses a four acid (HCl, HNO3, HClO4, HF) digestion of a 0.5g sample followed by ICP-Mass Spectrometry. Samples returning more than 10,000 ppm copper were re-assayed by ore-grade methods. Over-limit samples were re-analyzed by OG62 methods which involves a 4-acid digestion and analysis using ore-grade calibrations.

All samples were collected under Mineoro protocols and QA/QC procedures, securely stored, and maintained through submission to American Assayers Lab, an ISO-9001 certified facility. Quality Control samples were inserted every 20 samples (5%). All certified reference standards were supplied by Analytical Solutions Ltd., of Toronto, Ontario. Certified reference standards returned values within 1% of certified values for Cu, Mo, and Ag; the results are deemed to be valid. American Assay Laboratories is independent of the issuer.

11.0 Historical Data

Historic Drill Programs of the 20th century lack the reporting of any QA/QC details and protocols. There is no mention of sample preparation, labs used, or analytical methods. American Copper Company, 2008, came to the assumption that “apparently, no metallurgy had been conducted on any of the historic drilling. Since most of the visible copper mineralization was either chalcocite or copper oxides (malachite and azurite) it was believed that leaching was not an issue. AJC’s met tests also suggest this to be the case.”

The DDH program in 2008 by ACCO was contracted to Altar Drilling and analyzed by ALS Chemex Laboratories in Elko. Core sampling was done over the entire length of each hole at 5ft intervals and then analyzed under code ME-ICP61 for multi-element results. Further analysis under codes Cu-AA05 and Au-AA17 we used to evaluate leach properties on pulp-material after initial geochemical analysis.

12.0 DATA VERIFICATION

The historic data has been compiled from numerous reputable mining companies including Miami Copper (aka Inspiration Copper), Kerr McGee, Humble Oil, Cities Service, Consolidated Uranium Corp., MinQuest Inc., American Copper Corp., and Toro Resources. It was usual practice for these companies to ensure their sampling methods from drilling and surface geochemical surveys were compatible with industry standards, to prove a credible case in the public market place for reliability and continued financing, as well as to provide proof of their exploration motives.

Geologic mapping was compiled from at least six separate sources including the United States Geological Survey. A field review of this mapping showed that outcrops were accurately located and that the most recent map using a working scale of 1:12,000 was adequate to capture much of the relevant mapping information using 15m (50 foot) topographic contour interval. Lithology, structure and alteration were accurately recorded on the map and transferred to the final map legend and explanation.

Two of the historic geology maps contained locations of drill holes providing evidence for the location of same. The data from the various drilling programs in the 1960's and 1970's can indirectly be given credence by comparing drill intercepts of mineralization from each of the companies' programs and the most recent drilling conducted in 2008 by American Copper Corporation. During the author's field inspection, it became obvious that many historic drill hole locations were identifiable through extrapolation of historic drill hole location maps coincident with historic drill pads, dead end spur roads and sumps used to catch sludge from previous core drilling. Spot checks of drill logs and drill locations revealed no significant inconsistency with data sources utilized for this report. However, exact hole locations are restrained to only a few sites with remaining steel casing. Most historic drill hole locations are interpreted from existing roadways, road widths, and existing sumps. Many of the hole positions are believed to be within a ten feet (three meter) radius of their original location. The historical results from the various laboratories do not suggest a particular bias by any one assay laboratory when comparing overall results. For the basis of this project evaluation, re-assay of samples to provide a comparison of laboratory performance was not deemed necessary.

It is the opinion of the QP that the historical data is representative of previous exploration efforts and is suitable for use in the geological interpretations which are presented in this report.

12.1 Geochemical Results

For Data Verification purposes, 40 Samples were collected and analyzed as part of the August 2025 site visit. The sampling was focused on the Gibson Structural Corridor (GSC) and the Santa Ana Stock (SAS). Sampling was completed by the Michael Feinstein and Mineoro staff. Samples are marked with spray paint, measured, described, and coordinates recorded from a Garmin handheld GPS. Sampling method utilizes a 2-man team with hammer and chisel, in which, a breaker and catcher work together to collect a volumetrically representative continuous chip sample across the marked interval. Samples are collected in 8mil poly bags and sealed with zip-tie and numbered tag immediately after collection. Sample sites are labeled and photographed; a hand-sample is retained for reference inventory.

Sampling completed during the August 2025 site visit was overseen by Michael Feinstein, QP, and carried out in an un-biased, representative nature. All samples were collected under Mineoro protocols and QA/QC procedures, securely stored, and maintained through submission to American Assayers Lab, an ISO-9001 certified facility. Samples undergo preparation (dry, crush, pulverize), four-acid digestion, and ICP-MS analysis for 51 elements. Samples returning more than 10,000 ppm copper were re-assay by ore grade methods.

A total of 30 samples were cut across 41m of outcrop in Santa Ana Canyon and into the Santa Ana tunnel. Primary hypogene mineralization is observed in association with strong, potassic alteration, and this is expressed as a stock-work of type-A and type-B veins with a surface exposure of 120 x 40 m x 20m (L x W x D). Copper values ranged from 881 to 13,790ppm with and average value of 3,564ppm Cu. Molybdenum values ranged from 6 to 1,233ppm with an average value of 85.1ppm Mo. Silver values ranged from below detection to 2.2ppm with an average value of 0.75ppm Ag.

Sample	Easting	Northing	Elevation_m	Width_m	Cu_percent	Ag_ppm	Mo_ppm
1939411	508998	3688954	1532	1.1	0.27	1.2	60
1939412	508998	3688953	1532	1.25	0.21	0.6	12
1939413	509006	3688951	1533	1	0.28	0.1	32
1939414	509006	3688950	1532	1	0.31	0.7	26
1939415	509008	3688950	1532	1.1	0.37	0.4	14
1939416	509010	3688949	1532	1.1	0.35	0.1	57
1939417	509012	3688948	1532	1.2	0.27	0.1	78
1939418	509010	3688950	1532	1	0.45	0.7	8
1939419	509008	3688952	1532	1.1	1.38	1	13
1939420	509014	3688954	1533	1.7	0.3	0.5	11
1939422	509020	3688957	1533	0.8	0.65	2	168
1939423	509020	3688957	1533	1.1	0.42	1.1	16
1939424	509021	3688956	1532	1.3	0.42	0.5	14
1939425	509023	3688957	1532	1.5	0.55	0.6	44
1939426	509023	3688958	1532	1.5	0.54	0.6	34
1939427	509023	3688959	1531	0.9	0.38	0.7	1233
1939428	509016	3688956	1532	1	0.45	0.5	38
1939429	509006	3688953	1533	1.5	0.27	2.2	186

1939430	508989	3688963	1531	1.5	0.23	1.7	42
1939431	508989	3688964	1531	1.6	0.24	0.9	39
1939432	508986	3688966	1529	1.2	0.26	0.5	6
1939433	508985	3688968	1529	1.2	0.26	0.5	7
1939434	508985	3688969	1529	1.5	0.18	0.9	22
1939435	508984	3688971	1528	1	0.42	1.9	27
1939436	508982	3688972	1528	1	0.15	0.4	9
1939437	508982	3688974	1528	1	0.24	1.2	145
1939438	508980	3688978	1528	2.7	0.3	0.7	9
1939439	508979	3688981	1527	3.1	0.21	0.6	15
1939440	508952	3689079	1508	3	0.09	0.3	22
1939442	508951	3689104	1502	1.1	0.29	0.6	174
				Min	0.09	0.1	6
				Max	1.38	2.2	1233
				Avg	0.36	0.8	85

Table 10: Table of sampling results from Santa Ana Canyon.

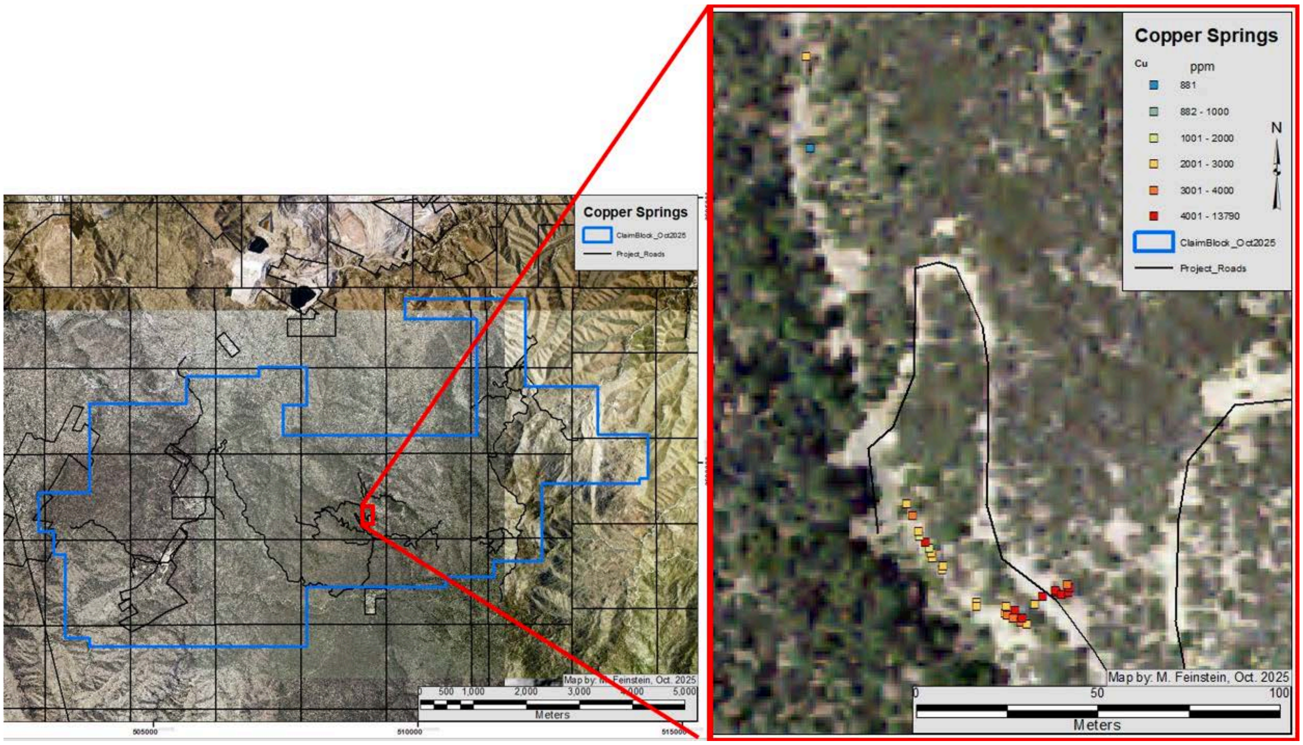


Figure 50: Map image depicting sampling at Santa Ana Canyon, graduated colored squares on right correspond to assay results in Copper ppm (4,000ppm = 0.4%).

Cu	Al	Ba	Ca	Fe	K	Mg	Mn	Mo	Na	Pb	S	Ti	Zn
2411	66302	893	1506	15022	38216	1795	226	39	14742	11	1100	698	44

Figure 51: Outcrop photo of sample 1939431, 1.6m, with geochemical sample results in chart.

Sample	Easting	Northing	Elevation_m	Width_m	Cu_percent	Ag_ppm	Mo_ppm
1939401	503536	3688756	1527	1.2	0.09	0.1	9
1939402	503538	3688756	1527	1.5	0.16	0.1	17
1939403	503541	3688755	1527	1.1	0.32	0.1	14
1939404	503450	3688662	1500		19.28	52.3	23
1939405	503450	3688661	1500		13.96	20.5	20
1939406	503450	3688660	1500		22.41	69.3	31
1939407	503437	3688624	1515		10.01	10.6	9
1939408	504612	3687893	1478	2.1	0.87	1	2
1939409	504612	3687896	1477	1.3	0.9	0.9	2
1939410	504601	3687930	1473	1.2	0.66	1.8	2
				Min	0.09	0.1	2
				Max	22.41	69.3	31
				Avg	6.87	15.7	13

Table 11: Table of sampling results from the Gibson Target Area.

10 samples were taken across the Gibson Structural Corridor (GSC). Bedrock sampling was located in areas of observed copper oxide mineralization and across structural zones. Historic sorting piles in the West Gibson area were sampled to characterize the historic mineralization.

A total of 10 samples were collected in the Gibson area. Copper values ranged from 910 to 224,096ppm with and average value of 68,660ppm Cu. Silver values ranged from below detection to 69.3ppm with an average value of 15.6ppm Ag.

The 4 samples from the West Gibson zone show very high copper grades ranging from 10 to 22%. These were select grab samples, collected from historic ore piles, to characterize the mineralization. Qtz+chalcopyrite veining, massive Chalcopyrite and associated hematite are observed in relation to a set of thin, mineralized porphyritic dike sets which is parallel to the primary Gibson mine structure. The Silver content of 10.6 to 69.3 ppm is notable.

Figure 52: Outcrop photo of sample 1939431, 1.6m, with geochemical sample results in chart.

13.0 MINERAL PROCESSING AND METALLURGY

No new Mineral Processing or Metallurgical Studies have been carried out by the Issuer.

Historical testing was carried out by American Copper Corporation in 2009. ACCO conducted acid leach tests on core collected during their drilling program. These tests were very preliminary and examined processed core (pulps). The results of the testing were positive with 43% to 100% recoveries of copper as chalcocite and copper oxides and are further identified in Table 10. (Laboratory results indicating recoveries of greater than 100% are attributed to acceptable ranges of error and repeatability in both initial assay and recovery testing). This work suggests further metallurgical testing should be undertaken in the event that a minable quantity of ore is defined. These tests were representative of mineralized intervals from ACCO drilling. However, since this limited metallurgical testing was conducted on sample pulps, future testing should be conducted on unprocessed core samples to better represent potential mine recoveries.

While no specific deleterious element testing was conducted, multi-element analysis from the 2008 ACCO drilling indicates low average concentrations of potentially deleterious elements, including Arsenic (34ppm) and Antimony (4ppm).

No further metallurgical information was available from other sources.

14.0 MINERAL RESOURCE ESTIMATE

This Technical Report does not contain a current Mineral Resource or Mineral Reserve estimate.

15.0 ADJACENT PROPERTIES

The property resides within the Globe-Miami mining district with numerous past and present mines. There are numerous historic and working mines within 5 miles (8 km) of the property boundary. These mines include the Miami Complex, currently operated by Freeport-McMoRan Copper and Gold, the Carlota Mine of KGHM, and the Pinto Valley Mine of Capstone.

Within a 20-mile radius, to the West of the project are the Resolution and Superior East copper deposits owned by the Resolution Copper Company, which are under construction.

To the Southwest is the Ray mine, operated by Grupo Mexico (ASARCO). These deposits are not necessarily indicative of mineralization amounts or types on the Copper Springs Property.

These descriptions of adjacent properties are from published, public domain sources,. None of the resources or deposit details on adjacent properties have been verified by the author of this report, or Coyote Copper Mines Inc.

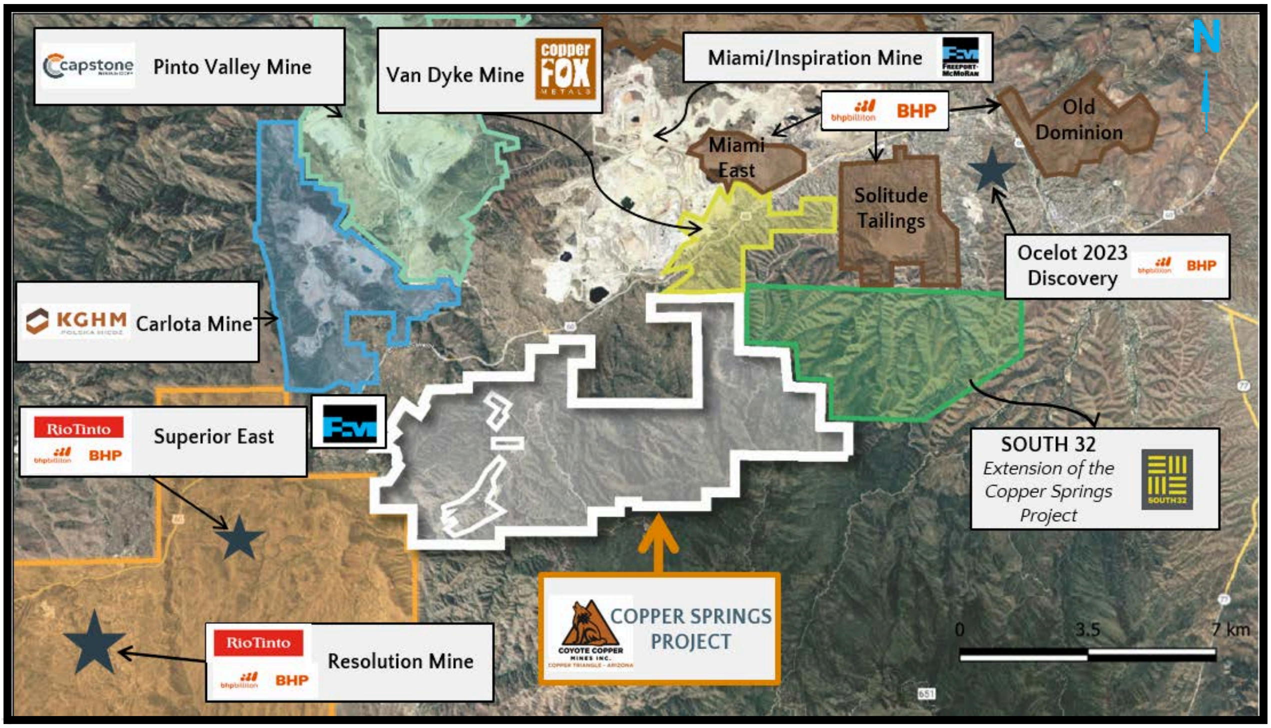


Figure 53: Rock Sample Photos from the West Gibson Target where high-grade copper results were confirmed. Left photo shows coarse porphyritic dike with euhedral oxidized chalcopyrite; right photo shows shattered and silicified pinal schist with abundant malachite.

15.1 Pinto Valley Mine (PVM)

The PVM is located 10km NNW from the Copper Springs Project. The mine has operated off and on since the 1940s with several operators including City Services, Miami Copper, BHP, and currently, Capstone. Capstone recently announced new reserves and mine life of 446 million tons at 0.2% and 45 years (Craig et al, 2021). It is a typical porphyry copper deposit associated with the Schultz Granite. The 1.3 billion year old Ruin Granite is the major host rock. Chalcopyrite is the primary ore mineral.

15.2 Carlota Mine

The Carlota Mine is adjacent to PVM and is under the sole ownership of KGHM Carlota

Copper Company, a subsidiary of KGHM International Ltd., which acquired Quadra FNX Mining Ltd. (Quadra) in 2012. Discovered in 1900, mining activity and development of the predominately oxide copper ores at the Carlota Mine progressed through several owners until Quadra purchased the property from Cambior Inc. in 2005. Quadra commissioned the open-pit mine in 2008, and produced copper cathode using ROM dump leach and solvent extraction methods. The Carlota Mine became one of the first copper mines designated and permitted under modern environmental legislation (KGHM, 2014). Mining operations at Carlota ceased in 2014 and it is currently in a state of Care & Maintenance. In March 2021, KGHM International Ltd. announced plans to sell the Carlota Mine.

15.3 BHP Globe-Miami Area Operations

BHP maintains four closed mining and processing units in the Globe-Miami area east of PVM. The Copper Cities, Miami, and Solitude units are approximately 5 miles east of PVM, north of the Town of Miami. The Old Dominion Unit is 10 miles east of PVM, adjacent to the City of Globe and is a source of water pumped to PVM via the Copper Cities Unit. The Copper Cities Unit consists of two open pit porphyry copper mines (Copper Cities Deep Pit, and the Diamond H Pit) that operated from 1951 to 1975 with associated processing facilities. Current usage for the Diamond H pit is for stormwater and sludge management from treated water; the pit is a reservoir for supplemental process water pumped to PVM under an agreement with BHP.

15.4 FMC Miami Operations

The Freeport-McMoRan Inc. (FMC) Miami Operation is located approximately 5 miles east of PVM adjacent to the Town of Miami. It includes an open pit copper mine, SX-EW plant, a smelter and a rod mill. Total recorded production (1915-2015) from FMC's Miami operation was 4,217,263 short tons of copper and 2,873 short tons of molybdenum (Briggs, 2022). On August 27, 2015, FMC announced that mining operations at Miami would be discontinued owing to low metal prices. FMC currently produces copper through leaching material already placed on stockpiles, which is expected to continue until 2023. (FMC, 2021)

15.5 Superior East and Resolution

Owned by Rio Tinto, the Superior East & Resolution mine property, is adjacent to Copper Spring property. The Resolution copper deposit in Arizona is a high-grade, deep-seated porphyry copper deposit, notable for its exceptional grade and geological complexity. Located at a minimum depth of 3,300 feet (over 1,000 meters) below the surface, the ore body is characterized by an average copper grade of 1.52%, which is two to three times higher than that of typical porphyry deposits found in Arizona. This high-grade mineralization is hosted within a geologically intricate environment, involving multiple rock types, intense hydrothermal alteration, and tectonic activity that spans more than 1.7 billion years. The mineralization in porphyry copper deposits like Resolution typically consists of disseminated grains and veinlets controlled by stockwork fractures. Key ore minerals include copper-iron sulfides such as chalcopyrite and bornite, along with molybdenite. These are often accompanied by pyrite and magnetite. The deposit also features a sequence of stockwork veins, which are narrow, closely spaced fractures filled with minerals. A typical sequence includes early, thin veins associated with biotite and magnetite, a main phase dominated by quartz veins containing disseminated chalcopyrite, and a later phase of quartz-pyrite veins with sericite or chlorite halos. The density and abundance of the quartz-dominated veins are directly correlated with the grade of mineralization.

15.6 East Extension of Copper Springs

The Copper Springs East Extension property, is adjacent to Copper Spring property and is owned by Elemental Royalty Corp & South 32. The deposit is composed of PCD mineralization and skarn mineralization typical of PCS. The mineralization in the PCD is dominated by disseminated chalcopyrite-bornite stockwork within intrusive and MM host rocks but indicates low temperature. The QSP zone is observed in the quartzite and diabase. Quartzite shows pyrophyllite alteration, and limonite after pyrite.

The Skarn portion of the deposit shows tremolite-actinolite-diopside-epidote skarn with pyrite-chalcopyrite-bornite-digenite-digenite-sphalerite-magnetite mineralization. Magnetite-pyrite replacement of limestone, and serpentine-tremolite-talc alteration in the dolomite. Distal expression shows patchy Mn-Zn mineralization with Fe-carbonate and hematite alteration rims; in talc-altered Martin Formation.

16.0 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant Data or Information available for the Property.

17.0 INTERPRETATION AND CONCLUSIONS

The Copper Springs project represents a porphyry copper prospect with zoned alteration and low grade, disseminated copper and molybdenum mineralization typical of this deposit type. Historic exploration carried out on the project from the late 1940’s to early 1970’s suggested the existence of a supergene copper “blanket” deposit hosted in the Precambrian Pinal Schist.

Multiple companies explored the project from 1947 to 2010. Total known drilling on the property to date is more than 25,300 ft (7,720 meters) across more than 96 holes. The primary target of this drilling was a blanket of supergene copper enrichment within the Pinal Schist. Several of the more significant exploration efforts culminated with the calculation of inferred resources.

Company	Area	Historical Resource	Year
Kerr-McGee	West Lobe	17.5 Mt @ 0.37% Cu (mixed ox/sul)	1967
Humble Oil	West Lobe	37.0 Mt @ 0.26% Cu (mixed ox/sul)	1972
Humble Oil	East Lobe	7.0 Mt @ 0.40% Cu (chalcocite)	1974
American Copper	West Lobe	40.0 Mt @ 0.40% Cu (mixed ox/sul)	2009
Toro Resources	West Lobe	Potential for 229 Mt @ 0.10%, including 92Mt @ 0.40% Cu	2010

Table 12: Historic Resource Estimates.

**Investors are cautioned that the potential quantity and grade described in this report for the Copper Springs Property is conceptual in nature and does not meet the NI 43-101 classification of 'measured', 'indicated', or 'inferred' mineral resource as defined by NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions Standards, and that the potential quantity and grades presented are based on a lower level of certainty than the 'inferred' mineral resource category of NI 43-101. There has been insufficient exploration to define a NI 43-101 categorized 'measured', 'indicated', or 'inferred' mineral resource on the Copper Springs Property, and it is uncertain whether further exploration will result in the target being delineated as such a categorized resource. Further, no economic evaluation of the potential copper exploration target at Copper Springs was completed by the author.* This Technical Report does not contain a current Mineral Resource or Mineral Reserve estimate.

The 2008 Core drilling program by ACCO was carried out with modern QA/QC protocols. Results of the 2008 program were properly documented and digitally preserved. The 2008 core is securely stored in Miami, Arizona and is of sufficient quality to be quartered and check-assayed, although this has not been completed.. Only 2 of the ACCO holes were located nearby Humble holes, but the similar results achieved are encouraging and speak to the validity of the historic data.

17.1 Project Exploration Potential

The basic findings of the previous work suggest a supergene blanket of copper mineralization may exist at various depths throughout the property. The grades and thickness are consistent with other economic deposits located in the immediate vicinity. It is not within the scope of this report to calculate a tonnage or assess the grade necessary for this project to be profitable. The current drill data for the Copper Springs property is not sufficient to calculate a reportable reserve estimate. The project consists of two separate targets for defining voluminous copper mineralization. Although considerable drilling has taken place within the West Lobe Resource, there has been only minor testing of the East Lobe. The ground in between, especially within the Pinal Schist, is additionally prospective for development of the chalcocite-rich supergene blanket.

The previous focus of historic exploration has been the Copper Oxide Supergene Blanket (COSB) which contains the historical resources and extends outward from the West Lobe, along the margin of the Pinal Schist, toward the East Lobe. This target has a footprint which is significantly larger than the drill-defined West Lobe. Within the horizon of supergene enrichment, it is reasonable to suggest that certain structural zones have enhanced grades over thicker intervals. Copper values of 0.87% over 6.7m (20 ft) and 0.33% over 42.6m (140 ft) have been intersected in various drill holes. The average grade of mineralization within the supergene zone varies from 0.17% to 0.54% copper, over 12m (40 ft) or more in thickness.

Numerous copper occurrences outside the West Lobe have been identified by field studies and historic drilling. Integrating this robust historic database with modern geophysics in a high-precision 3D model should be utilized to guide exploration. The exploration program going forward should be focused on multiple targets.

Historic Exploration was focused on the shallow copper oxide mineralization. Recent significant discoveries in the District, such as Resolution, Superior East, and Ocelot, indicate that a trend of deep-seated porphyry system emplacement exists. This deep trend carries from the southwest and should be expected to exhibit a periodic emplacement of porphyry copper deposits (PCD). Following the concept of periodicity of PCD (Hayward, 2019). The next sequential location for a deep-seated porphyry system is within the general area of the Copper Springs Project.

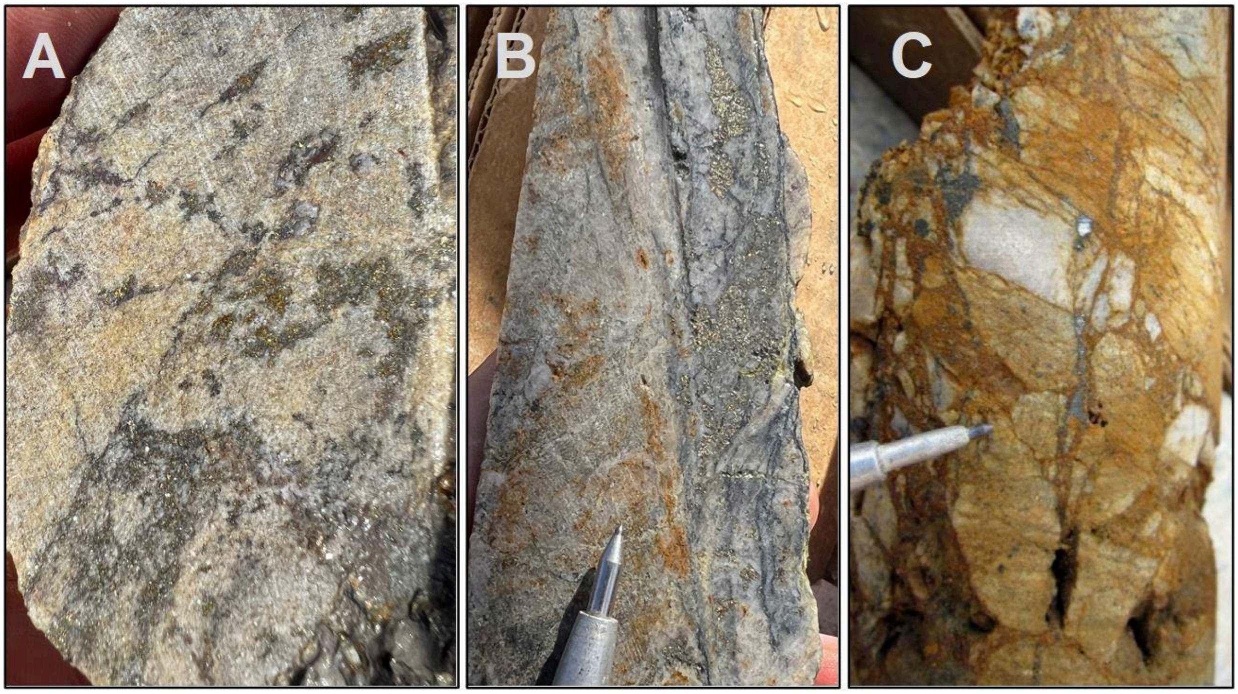


Figure 54: Sulfide Mineralization on the Copper Springs Project is indicative there may be potential for additional mineralization at depth. A) Chalcopyrite with Bornite (CS-08-02 @ 283ft); B) Qtz+Pyr+Moly Vein (CS-08-03 @136ft); C) Coarse Chalcocite in Breccia (CS-08-04 @ 158ft).

The Copper Springs Project must be considered in the context of its location. The presence of nearby infrastructure and mining expertise in the Globe-Miami area, along with the application of SX/EW technology, allows for the economic mining of much lower grade Cu ores than is possible in other parts of the world.

The Project is well-situated and identified mineralization is consistent with economic deposits in the district. Conceptual models demonstrate the project-scale exploration concepts to be advanced in the future. The possible late-stage structures and potentially deeper targets along the Schultz Granite/Pinal Schist contact/structural zone should be examined in detail to determine future drilling targets.

17.2 Risks and Uncertainties

The primary risks and uncertainties which exist in relation to the property are inherent to mineral exploration. There is a significant level of uncertainty to the unverified historic estimates, but this concept target is seen largely as a geochemical signature to the larger exploration potential which exists at depth along structural corridors.

Risks, uncertainties, and other factors that may affect Copper Springs Project include:

- changes in demand for and price of commodities (such as fuel and electricity) and currencies;
- changes or disruptions in the securities markets; legislative, political or economic developments;
- the need to obtain permits, associated permitting timelines, and comply with laws and regulations and other regulatory requirements; Regulatory jurisdiction is that of the Gila National Forest, USFS, and all permitting of surface operations is done through that agency. The current US Federal administration is providing notable support for domestic strategic minerals exploration and development, permits are being received in expeditious timeframes, as of the date of this report.
- the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the Copper Springs Project; the potential for discrepancy from historic churn drilling results.
- risks of accidents, equipment breakdowns, and labor disputes or other unanticipated difficulties or interruptions;
- Risks related to exploration cost over-runs; such as drilling issues which may range from poor-recovery, poor-ROP (rate of penetration), stuck pipe,
- the possibility of cost overruns or unanticipated expenses in development programs; operational or technical difficulties in connection with exploration, mining, or development activities;
- the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources;
- the inherent geopolitical risks involved in the exploration, development, and mining business;

From a prospectivity and local metallogenic endowment perspective, there is a distinct gap in documented mineralization across the property. The author is of the opinion that the project has not been properly explored and that discovery potential is high, albeit the scale and quality of which are yet to be determined.

18.0 RECOMMENDATIONS

The Author has evaluated the available exploration data, including: geophysical surveys, drilling results, field observations, and surface sampling results. This evaluation and interpretation of Copper Springs has taken advantage of updated geologic concepts and recent mineral discoveries in similar geologic settings.

Additional exploration of the Copper Springs Project is recommended and an exploration program is detailed in section 18.1. This program is recommended to consist of the following: re-logging and check-assaying 2008 core, detailed mapping and sampling, geophysics, GIS & 3D modeling, and begin the drill permitting process for an expenditure of up to C$473,200 (US$338,000) in 2026.

Mapping and soil sampling lines should be immediately undertaken with focus upon the contact of the Schultz Granite and Pinal Schist. Systematic grid sampling along the Gibson Structural Corridor and Santa Ana Canyon should be given priority.

Some IP has already been completed in the West Lobe area. This work reveals an anomaly in the southwest portion of the property. A weak IP anomaly is associated with the Ellis "Vein." Further IP work should be planned to help define targets of magnitude along structural corridors within the Property. Additional geophysical methodology should consist of Magnetics, Gravity and Electrical Methods (MT & IP). Flying Magnetics/Gravity will help define intrusives, structures, contacts, and areas of magnetite alteration. IP will help define hypogene mineralization and potentially identify deeper targets.

Most of the property is drained by upper Pinto Creek. The headwaters of Pinto Creek are located on the south side of the Birthday Zone. The creek that follows the contact between the Schultz Granite and the Pinal Schist flows into Pinto Creek. Permitting will not be quick; it took Toro Resources a year to receive a drilling permit on existing roads. Effort should be made to develop access directly from Miami, coming up the Copper Springs Wash (Primary Access in the 1950s). Effort should be made to cooperatively work with the USFS to rehabilitate local access roads which were destroyed in 2021.

18.1 Cost Estimates

The recommended exploration program should be focused on both the known resource area and the additional exploration targets that exist on the project.

The exploration plan outlined here should include: re-logging and validation of historic data, grid soil sampling, and geophysics. Some mapping with sampling is needed along the Schultz Granite/Pinal Schist contact (roughly 12km) and along the Gibson Structural zone (6km).

A combination of Resistivity and IP Geophysics is recommended. This program should include both N-S and E-W lines. The E-W lines should be long enough to encompass both the Gibson Structural Corridor (GSC) and Santa Ana Structure (SAS) so that the targets may be ranked. Line lengths of 6km N-S and 8km E-W are proposed to adequately investigate deeper targets and rank them along single lines.

Item	Units	Price	Cost USD	Cost CAD
Re-Logging Core, Geo days	10	600	$6,000	$8,400
Check Assays, quarter splits	300	50	$15,000	$21,000
Collar surveying			$3,000	$4,200
3D Model			$20,000	$28,000
Alteration Mapping from WV3 imagery			$10,000	$14,000
Detailed Mapping, Geo Days			$24,000	$33,600
Sample Analysis	1000	50	$50,000	$70,000
Archeo & Bio Review			$20,000	$28,000
Geophysics- Fly/Drone Magnetics			$25,000	$35,000
Geophysics- CSAMT & IP			$165,000	$231,000
	Phase 1	**Total**	**$338,000**	**$473,200**

*Table 13: Estimated 2025 Exploration Budget. (US$ * 1.4 = C$)*

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20.0 Qualifications of the Authors

I, Michael N. Feinstein, CPG, PhD, do hereby certify:

1. I am currently employed as Chief Geologist & President at:

   MineOro Explorations LLC
   105 Angelina Cove
   Georgetown, Texas 78633 U.S.A.

2. I am a graduate of Sam Houston State University, with a Bachelor of Science Degree in Geology (2005), and a graduate of the University of Texas at El Paso, with a Master of Science Degree in Economic Geology (2007) and a Doctorate of Philosophy in Geological Sciences (2011).
   a. I am a Certified Professional Geologist in good standing with the American Institute of Professional Geologists (AIPG-CPG #12031).
3. I have been employed as a Geologist for various mining companies for 18 years. Since founding MineOro, we have advanced more than 80 projects for more than 30 international clients. I have extensive experience in evaluating mineralization related to Porphyry Copper Systems in southwestern North America.
4. I have read the definitions of "Qualified Person" set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101; Certified Professional Geologist, #12031 from AIPG) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
5. This certificate applies to the technical report titled “Technical Report for the Copper Springs Project: Gila County, Arizona, USA” prepared for Copper Bullet Mines Inc., dated November 23, 2025 with an effective date November 16, 2025. I am responsible for all sections of this report.
6. I personally visited the Copper Springs Project on August 22 through August 28, 2025. I have visited the property on multiple occasions before these dates in the course of carrying out independent regional geological investigations, attending field trips, and performing preliminary reconnaissance on the Property for the Issuer.
7. As of the date of this certificate and as of the effective date of the Technical Report, to the best of my knowledge, information, and belief, this report contains all the scientific and technical information that is required to be disclosed to make this technical report not misleading.
8. I am independent of the Issuer, vendor, and property applying all of the tests in section 1.5 of NI 43-101. My independence has not been compromised, being neither an employee, insider, director, or that of a related party; I hold no interests in the underlying property and have received only standard fees for the services provided in the delivery of this report. The QP is independent of the issuer as defined in section 1.5 of NI 43-101.
9. I have read NI 43-101 and NI 43-101F1, and this report has been prepared in compliance with that instrument and form.
10. I consent to the filing of this technical report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the Public.

Dated this 23rd day of November, 2025 in Kingman, Arizona.

Michael N Feinstein, PhD   American Institute of Professional Geologists – CPG #12031

I, Jocelyn Pelletier, MS, P.Geo, do hereby certify:

1. I am currently employed as Senior Consulting Geologist at:

   MineOro Explorations LLC

   105 Angelina Cove

   Georgetown, Texas 78633 U.S.A.

2. I am a graduate of University of Quebec in Montreal, with a Bachelor of Science Degree in Earth Sciences (2002), and with a Master of Science Degree in Earth Sciences (2017).
   a. I am a Professional Geologist in good standing with the Order of Geologists of Quebec (OGQ #961).
3. I have been employed as a Geologist by various mining companies since 2000. I am a Qualified Professional in Porphyry Copper-Gold System (PCS) and their polymetallic sub-deposit types. I am Metallogenist, Mineralogist, and a specialist in Porphyry Copper Systems. Have visited more than 250 deposits during Exploration, Mining, Project Evaluation, and Research Activities.
4. I have read the definitions of "Qualified Person" set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101; Professional Geologist, #961 from OGQ) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
5. This certificate applies to the technical report titled “Technical Report for the Copper Springs Project: Gila County, Arizona, USA” prepared for Copper Bullet Mines Inc., dated November 23, 2025 with an effective date November 16, 2025. I am jointly responsible for sections 7 & 8 of this report.
6. I personally visited the Copper Springs Project on June 12 through June 14, 2023. I have had no prior involvement with the Copper Springs Project before these dates.
7. As of the date of this certificate and as of the effective date of the Technical Report, to the best of my knowledge, information, and belief, this report contains all the scientific and technical information that is required to be disclosed to make this technical report not misleading.
8. I am independent of the Issuer, vendor, and property applying all of the tests in section 1.5 of NI 43-101.
9. I have read NI 43-101 and NI 43-101F1, and this report has been prepared in compliance with that instrument and form.
10. I consent to the filing of this technical report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the Public.

Dated this 1st day of December, 2025 in Montreal, Quebec, Canada.

Jocelyn Pelletier, MS   Order of Geologists of Quebec - P.Geo #961

APPENDIX I

MINERAL CLAIM DOCUMENTATION 2025-2026

GILA COUNTY, ARIZONA – GILA AND SALT RIVER MERIDIAN
Gila County

GIBSON AND COPPER SPRINGS MINERAL CLAIMS

Options Agreements with Copper Springs and Gibson Projects & Staked Claims

Copper Springs	MinQuest	99
Copper Springs	Corns	18
Copper Springs	Cynthia and Megan	9
Gibson	NQ	143
Sub-Total: Option Agreements		269
CBMI staked claims		204
Total Option Agts & Staked Claims		473

Once payments are completed, the claims change ownership to CBMI - USA

A.	Copper Springs: MinQuest				
1	CUSP	15	MinQuest Ltd.	372560	AZ101318706
2	CUSP	16	MinQuest Ltd.	372561	AZ101318707
3	CUSP	17	MinQuest Ltd.	372562	AZ101512285
4	CUSP	19	MinQuest Ltd.	372563	AZ101512286
5	CUSP	20	MinQuest Ltd.	372564	AZ101512287
6	CUSP	21	MinQuest Ltd.	372565	AZ101512288
7	CUSP	22	MinQuest Ltd.	372566	AZ101318980
8	CUSP	23	MinQuest Ltd.	372567	AZ101318981
9	CUSP	24	MinQuest Ltd.	372568	AZ101318982
10	CUSP	25	MinQuest Ltd.	372569	AZ101318983
11	CUSP	26	MinQuest Ltd.	372570	AZ101318984
12	CUSP	27	MinQuest Ltd.	372571	AZ101318985
13	CUSP	28	MinQuest Ltd.	372572	AZ101318986
14	CUSP	29	MinQuest Ltd.	372573	AZ101318987
15	CUSP	30	MinQuest Ltd.	372574	AZ101318988
16	CUSP	48	MinQuest Ltd.	372575	AZ101318989
17	CUSP	49	MinQuest Ltd.	372576	AZ101318990
18	CUSP	50	MinQuest Ltd.	372577	AZ101318991
19	CUSP	51	MinQuest Ltd.	372578	AZ105789361
20	CUSP	52	MinQuest Ltd.	372579	AZ105249234
21	CUSP	53	MinQuest Ltd.	372580	AZ105249235
22	CUSP	54	MinQuest Ltd.	372581	AZ101318995
23	CUSP	55	MinQuest Ltd.	372582	AZ101318996

24	CUSP	56	MinQuest Ltd.	372583	AZ101318997
25	CUSP	58	MinQuest Ltd.	372584	AZ101318998
26	CUSP	201	MinQuest Ltd.	372585	AZ105249241
27	CUSP	202	MinQuest Ltd.	372586	AZ101319000
28	CUSP	203	MinQuest Ltd.	372587	AZ105249242
29	CUSP	204	MinQuest Ltd.	372588	AZ101319950
30	CSC	1	MinQuest Ltd.	373211	AZ101853064
31	CSC	2	MinQuest Ltd.	373212	AZ101853065
32	CSC	3	MinQuest Ltd.	373213	AZ101853066
33	CSC	4	MinQuest Ltd.	373214	AZ101853067
34	CSC	5	MinQuest Ltd.	373215	AZ101853068
35	CSC	6	MinQuest Ltd.	373216	AZ101853069
36	CSC	7	MinQuest Ltd.	373217	AZ101853070
37	CSC	8	MinQuest Ltd.	373218	AZ101853071
38	CSC	9	MinQuest Ltd.	373219	AZ101853072
39	CSC	10	MinQuest Ltd.	373220	AZ101853073
40	CSC	11	MinQuest Ltd.	373221	AZ101854084
41	CSC	12	MinQuest Ltd.	373222	AZ101854085
42	CSC	13	MinQuest Ltd.	373223	AZ101854086
43	CSC	14	MinQuest Ltd.	373224	AZ101854087
44	CSC	15	MinQuest Ltd.	373225	AZ101854088
45	CSC	16	MinQuest Ltd.	373226	AZ101854089
46	CSC	17	MinQuest Ltd.	373227	AZ101854090
47	CSC	18	MinQuest Ltd.	373228	AZ101854091
48	CSC	19	MinQuest Ltd.	373229	AZ101854092
49	CSC	20	MinQuest Ltd.	373230	AZ101854093
50	CSC	21	MinQuest Ltd.	373231	AZ101854094
51	CSC	22	MinQuest Ltd.	373232	AZ101854095
52	CSC	23	MinQuest Ltd.	373233	AZ101854096

53	CSC	24	MinQuest Ltd.	373234	AZ101854097
54	CSC	25	MinQuest Ltd.	373235	AZ101854098
55	CSC	26	MinQuest Ltd.	373236	AZ101854099
56	CSC	27	MinQuest Ltd.	373237	AZ101854100
57	CSC	28	MinQuest Ltd.	373238	AZ101854101
58	CSC	29	MinQuest Ltd.	373239	AZ101854102
59	CSC	30	MinQuest Ltd.	373240	AZ101854103
60	CSC	31	MinQuest Ltd.	373241	AZ101854104
61	CSC	32	MinQuest Ltd.	373242	AZ101854105
62	CSC	33	MinQuest Ltd.	373243	AZ101855255
63	CSC	34	MinQuest Ltd.	373244	AZ101855256
64	CSC	35	MinQuest Ltd.	373245	AZ101855257
65	CSC	36	MinQuest Ltd.	373246	AZ101855258
66	CSC	37	MinQuest Ltd.	373247	AZ101855259
67	CSC	38	MinQuest Ltd.	373248	AZ101855260
68	CSC	39	MinQuest Ltd.	373249	AZ101855261
69	CSC	40	MinQuest Ltd.	373250	AZ101855262
70	CSC	41	MinQuest Ltd.	373251	AZ101855263
71	CSC	42	MinQuest Ltd.	373252	AZ101855264
72	CSC	43	MinQuest Ltd.	373253	AZ101855265
73	CSC	44	MinQuest Ltd.	373254	AZ101855266
74	CSC	45	MinQuest Ltd.	373255	AZ101855267
75	CSC	46	MinQuest Ltd.	373256	AZ101855268
76	CSC	47	MinQuest Ltd.	373257	AZ101855269
77	CSC	48	MinQuest Ltd.	373258	AZ101855270
78	CSC	49	MinQuest Ltd.	373259	AZ101855271
79	CUSP	18	MinQuest Ltd.	377618	AZ101438459
80	CUSP	57	MinQuest Ltd.	377619	AZ101438460
81	CUSP	59	MinQuest Ltd.	377620	AZ101438461

82	CUSP	60	MinQuest Ltd.	377621	AZ101438462
83	CUSP	200	MinQuest Ltd.	377622	AZ101438463
84	CUSP	205	MinQuest Ltd.	377623	AZ105249243
85	CUSP	14	MinQuest Ltd.	401332	AZ101562434
86	CUSP	37	MinQuest Ltd.	401334	AZ101562435
87	CUSP	38	MinQuest Ltd.	401335	AZ101562436
88	CUSP	199	MinQuest Ltd.	401337	AZ105249240
89	CUSP	206	MinQuest Ltd.	401339	AZ105249244
90	CSC	50	MinQuest Ltd.	401587	AZ101564909
91	CSC	51	MinQuest Ltd.	401588	AZ101564910
92	CSC	52	MinQuest Ltd.	401589	AZ101564911
93	CUSP	195	MinQuest Ltd.	Pending	AZ105249236
94	CUSP	196	MinQuest Ltd.	Pending	AZ105249237
95	CUSP	197	MinQuest Ltd.	Pending	AZ105249238
96	CUSP	198	MinQuest Ltd.	Pending	AZ105249240
97	CUSP	207	MinQuest Ltd.	Pending	AZ105249245
98	CUSP	208	MinQuest Ltd.	Pending	AZ105249246
99	CUSP	209	MinQuest Ltd.	Pending	AZ105249247

B.	Copper Springs: Corns				
1	COPR	2	Corn	355089	AZ101823461
2	COPR	34	Corn	355090	AZ101823462
3	COPR	8	Corn	372859	AZ101851619
4	COPR	10	Corn	372860	AZ101851620
5	COPR	32	Corn	372861	AZ101851621
6	COPR	33	Corn	372862	AZ101852801
7	COPR	1	Corn	375921	AZ101354712
8	COPR	3	Corn	375922	AZ101354713
9	COPR	4	Corn	375923	AZ101354714
10	COPR	5	Corn	375924	AZ101354715
11	COPR	6	Corn	375925	AZ101354716
12	COPR	7	Corn	375926	AZ101354717
13	COPR	9	Corn	375927	AZ101354718
14	COPR	11	Corn	375928	AZ101354719
15	COPR	12	Corn	375929	AZ101354720
16	COPR	13	Corn	375930	AZ101354721
17	COPR	35	Corn	375931	AZ101354722
18	COPR	36	Corn	375932	AZ101354723

Count	Name of Claims	Sites	Owner	BLM Serial Numbers	
C.	Copper Springs: Cynthia and Megan				
1	Esther	1	Cynthia Abi-Habib & Megan Willoughby	101408118	AZ101408118
2	Esther	2	Cynthia Abi-Habib & Megan Willoughby	101422139	AZ101422139
3	Esther	3	Cynthia Abi-Habib & Megan Willoughby	101408325	AZ101408325
4	Lonesome Pine	3	Cynthia Abi-Habib & Megan Willoughby	101405819	AZ101405819
5	Lonesome Pine	4	Cynthia Abi-Habib & Megan Willoughby	101424104	AZ101424104
6	Lonesome Pine	5	Cynthia Abi-Habib & Megan Willoughby	101423252	AZ101423252
7	Lonesome Pine	6	Cynthia Abi-Habib & Megan Willoughby	101311984	AZ101311984
8	Lonesome Pine	7	Cynthia Abi-Habib & Megan Willoughby	101403203	AZ101403203
9	Lonesome Pine	8	Cynthia Abi-Habib & Megan Willoughby	101402435	AZ101402435

Count	Name of Claims	Sites	Owner	BLM Serial Numbers	
D.	Gibson Project				
1	GB-228	N/A	NQ Holdings Inc.	2022-004256	AZ105759180
2	GB-230	N/A	NQ Holdings Inc.	2022-004257	AZ105759181
3	GB-232	N/A	NQ Holdings Inc.	2022-004258	AZ105759182
4	GB-234	N/A	NQ Holdings Inc.	2022-004259	AZ105759183
5	GB-236	N/A	NQ Holdings Inc.	2022-004260	AZ105759184
6	GB-238	N/A	NQ Holdings Inc.	2022-004261	AZ105759185
7	GB-240	N/A	NQ Holdings Inc.	2022-004262	AZ105759186
8	GB-242	N/A	NQ Holdings Inc.	2022-004263	AZ105759187
9	GB-243	N/A	NQ Holdings Inc.	2022-004264	AZ105759188
10	GB-244	N/A	NQ Holdings Inc.	2022-004265	AZ105759189
11	GB-245	N/A	NQ Holdings Inc.	2022-004266	AZ105759190
12	GB-246	N/A	NQ Holdings Inc.	2022-004267	AZ105759191
13	GB-247	N/A	NQ Holdings Inc.	2022-004268	AZ105759192
14	GB-248	N/A	NQ Holdings Inc.	2022-004269	AZ105759193
15	GB-249	N/A	NQ Holdings Inc.	2022-004270	AZ105759194
16	GB-250	N/A	NQ Holdings Inc.	2022-004271	AZ105759195
17	GB-251	N/A	NQ Holdings Inc.	2022-004272	AZ105759196
18	GB-252	N/A	NQ Holdings Inc.	2022-004273	AZ105759197
19	GB-292	N/A	NQ Holdings Inc.	2022-004274	AZ105759198
20	GB-293	N/A	NQ Holdings Inc.	2022-004275	AZ105759199
21	GB-294	N/A	NQ Holdings Inc.	2022-004276	AZ105759200

22	GB-295	N/A	NQ Holdings Inc.	2022-004277	AZ105759201
23	GB-296	N/A	NQ Holdings Inc.	2022-004278	AZ105759202
24	GB-297	N/A	NQ Holdings Inc.	2022-004279	AZ105759203
25	GB-298	N/A	NQ Holdings Inc.	2022-004280	AZ105759204
26	GB-299	N/A	NQ Holdings Inc.	2022-004281	AZ105759205
27	GB-300	N/A	NQ Holdings Inc.	2022-004282	AZ105759206
28	GB-301	N/A	NQ Holdings Inc.	2022-004283	AZ105759207
29	GB-302	N/A	NQ Holdings Inc.	2022-004284	AZ105759208
30	GB-303	N/A	NQ Holdings Inc.	2022-004285	AZ105759209
31	GB-304	N/A	NQ Holdings Inc.	2022-004286	AZ105759210
32	GB-305	N/A	NQ Holdings Inc.	2022-004287	AZ105759211
33	GB-306	N/A	NQ Holdings Inc.	2022-004288	AZ105759212
34	GB-307	N/A	NQ Holdings Inc.	2022-004289	AZ105759213
35	GB-308	N/A	NQ Holdings Inc.	2022-004290	AZ105759214
36	GB-309	N/A	NQ Holdings Inc.	2022-004291	AZ105759215
37	GB-310	N/A	NQ Holdings Inc.	2022-004292	AZ105759216
38	GB-311	N/A	NQ Holdings Inc.	2022-004293	AZ105759217
39	GB-312	N/A	NQ Holdings Inc.	2022-004294	AZ105759218
40	GB-313	N/A	NQ Holdings Inc.	2022-004295	AZ105759219
41	GB-314	N/A	NQ Holdings Inc.	2022-004296	AZ105759220
42	GB-315	N/A	NQ Holdings Inc.	2022-004297	AZ105759221
43	GB-316	N/A	NQ Holdings Inc.	2022-004298	AZ105759222
44	GB-317	N/A	NQ Holdings Inc.	2022-004299	AZ105759223
45	GB-318	N/A	NQ Holdings Inc.	2022-004300	AZ105759224
46	GB-319	N/A	NQ Holdings Inc.	2022-004301	AZ105759225
47	GB-320	N/A	NQ Holdings Inc.	2022-004302	AZ105759226
48	GB-321	N/A	NQ Holdings Inc.	2022-004303	AZ105759227
49	GB-322	N/A	NQ Holdings Inc.	2022-004304	AZ105759228
50	GB-323	N/A	NQ Holdings Inc.	2022-004305	AZ105759229

51	GB-365	N/A	NQ Holdings Inc.	2022-004306	AZ105759230
52	GB-366	N/A	NQ Holdings Inc.	2022-004307	AZ105759231
53	GB-367	N/A	NQ Holdings Inc.	2022-004308	AZ105759232
54	GB-368	N/A	NQ Holdings Inc.	2022-004309	AZ105759233
55	GB-369	N/A	NQ Holdings Inc.	2022-004310	AZ105759234
56	GB-370	N/A	NQ Holdings Inc.	2022-004311	AZ105759235
57	GB-371	N/A	NQ Holdings Inc.	2022-004312	AZ105759236
58	GB-372	N/A	NQ Holdings Inc.	2022-004313	AZ105759237
59	GB-373	N/A	NQ Holdings Inc.	2022-004314	AZ105759238
60	GB-374	N/A	NQ Holdings Inc.	2022-004315	AZ105759239
61	GB-375	N/A	NQ Holdings Inc.	2022-004316	AZ105759240
62	GB-376	N/A	NQ Holdings Inc.	2022-004317	AZ105759241
63	GB-377	N/A	NQ Holdings Inc.	2022-004318	AZ105759242
64	GB-378	N/A	NQ Holdings Inc.	2022-004319	AZ105759243
65	GB-379	N/A	NQ Holdings Inc.	2022-004320	AZ105759244
66	GB-380	N/A	NQ Holdings Inc.	2022-004321	AZ105759245
67	GB-381	N/A	NQ Holdings Inc.	2022-004322	AZ105759246
68	GB-382	N/A	NQ Holdings Inc.	2022-004323	AZ105759247
69	GB-383	N/A	NQ Holdings Inc.	2022-004324	AZ105759248
70	GB-384	N/A	NQ Holdings Inc.	2022-004325	AZ105759249
71	GB-385	N/A	NQ Holdings Inc.	2022-004326	AZ105759250
72	GB-386	N/A	NQ Holdings Inc.	2022-004327	AZ105759251
73	GB-387	N/A	NQ Holdings Inc.	2022-004328	AZ105759252
74	GB-388	N/A	NQ Holdings Inc.	2022-004329	AZ105759253
75	GB-389	N/A	NQ Holdings Inc.	2022-004330	AZ105759254
76	GB-390	N/A	NQ Holdings Inc.	2022-004331	AZ105759255
77	GB-391	N/A	NQ Holdings Inc.	2022-004332	AZ105759256
78	GB-392	N/A	NQ Holdings Inc.	2022-004333	AZ105759257
79	GB-393	N/A	NQ Holdings Inc.	2022-004334	AZ105759258

80	GB-394	N/A	NQ Holdings Inc.	2022-004335	AZ105759259
81	GB-395	N/A	NQ Holdings Inc.	2022-004336	AZ105759260
82	GB-396	N/A	NQ Holdings Inc.	2022-004337	AZ105759261
83	GB-435	N/A	NQ Holdings Inc.	2022-004338	AZ105759262
84	GB-437	N/A	NQ Holdings Inc.	2022-004339	AZ105759263
85	GB-439	N/A	NQ Holdings Inc.	2022-004340	AZ105759264
86	GB-441	N/A	NQ Holdings Inc.	2022-004341	AZ105759265
87	GB-443	N/A	NQ Holdings Inc.	2022-004342	AZ105759266
88	GB-444	N/A	NQ Holdings Inc.	2022-004343	AZ105759267
89	GB-445	N/A	NQ Holdings Inc.	2022-004344	AZ105759268
90	GB-446	N/A	NQ Holdings Inc.	2022-004345	AZ105759269
91	GB-447	N/A	NQ Holdings Inc.	2022-004346	AZ105759270
92	GB-448	N/A	NQ Holdings Inc.	2022-004347	AZ105759271
93	GB-449	N/A	NQ Holdings Inc.	2022-004348	AZ105759272
94	GB-450	N/A	NQ Holdings Inc.	2022-004349	AZ105759273
95	GB-451	N/A	NQ Holdings Inc.	2022-004350	AZ105759274
96	GB-452	N/A	NQ Holdings Inc.	2022-004351	AZ105759275
97	GB-453	N/A	NQ Holdings Inc.	2022-004352	AZ105759276
98	GB-454	N/A	NQ Holdings Inc.	2022-004353	AZ105759277
99	GB-455	N/A	NQ Holdings Inc.	2022-004354	AZ105759278
100	GB-457	N/A	NQ Holdings Inc.	2022-004355	AZ105759279
101	GB-460	N/A	NQ Holdings Inc.	2022-004356	AZ105759280
102	GB-461	N/A	NQ Holdings Inc.	2022-004357	AZ105759281
103	GB-462	N/A	NQ Holdings Inc.	2022-004358	AZ105759282
104	GB-463	N/A	NQ Holdings Inc.	2022-004359	AZ105759283
105	GB-464	N/A	NQ Holdings Inc.	2022-004360	AZ105759284
106	GB-465	N/A	NQ Holdings Inc.	2022-004361	AZ105759285
107	GB-466	N/A	NQ Holdings Inc.	2022-004362	AZ105759286
108	GB-467	N/A	NQ Holdings Inc.	2022-004363	AZ105759287

109	GB-468	N/A	NQ Holdings Inc.	2022-004364	AZ105759288
110	GB-469	N/A	NQ Holdings Inc.	2022-004365	AZ105759289
111	GB-470	N/A	NQ Holdings Inc.	2022-004366	AZ105759290
112	GB-471	N/A	NQ Holdings Inc.	2022-004367	AZ105759291
113	GB-472	N/A	NQ Holdings Inc.	2022-004368	AZ105759292
114	GB-473	N/A	NQ Holdings Inc.	2022-004369	AZ105759293
115	GB-474	N/A	NQ Holdings Inc.	2022-004370	AZ105759294
116	GB-475	N/A	NQ Holdings Inc.	2022-004371	AZ105759295
117	GB-476	N/A	NQ Holdings Inc.	2022-004372	AZ105759296
118	GB-477	N/A	NQ Holdings Inc.	2022-004373	AZ105759297
119	GB-478	N/A	NQ Holdings Inc.	2022-004374	AZ105759298
120	GB-479	N/A	NQ Holdings Inc.	2022-004375	AZ105759299
121	GB-480	N/A	NQ Holdings Inc.	2022-004376	AZ105759300
122	GB-482	N/A	NQ Holdings Inc.	2022-004377	AZ105759301
123	GB-484	N/A	NQ Holdings Inc.	2022-004378	AZ105759302
124	GB-486	N/A	NQ Holdings Inc.	2022-004379	AZ105759303
125	GB-488	N/A	NQ Holdings Inc.	2022-004380	AZ105759304
126	GB-515	N/A	NQ Holdings Inc.	2022-004381	AZ105759305
127	GB-517	N/A	NQ Holdings Inc.	2022-004382	AZ105759306
128	GB-519	N/A	NQ Holdings Inc.	2022-004383	AZ105759307
129	GB-521	N/A	NQ Holdings Inc.	2022-004384	AZ105759308
130	GB-523	N/A	NQ Holdings Inc.	2022-004385	AZ105759309
131	GB-525	N/A	NQ Holdings Inc.	2022-004386	AZ105759310
132	GB-527	N/A	NQ Holdings Inc.	2022-004387	AZ105759311
133	GB-529	N/A	NQ Holdings Inc.	2022-004388	AZ105759312
134	GB-531	N/A	NQ Holdings Inc.	2022-004389	AZ105759313
135	GB-533	N/A	NQ Holdings Inc.	2022-004390	AZ105759314
136	GB-535	N/A	NQ Holdings Inc.	2022-004391	AZ105759315
137	GB-537	N/A	NQ Holdings Inc.	2022-004392	AZ105759316

138	GB-539	N/A	NQ Holdings Inc.	2022-004393	AZ105759317
139	GB-541	N/A	NQ Holdings Inc.	2022-004394	AZ105759318
140	GB-543	N/A	NQ Holdings Inc.	2022-004395	AZ105759319
141	GB-545	N/A	NQ Holdings Inc.	2022-004396	AZ105759320
142	GB-547	N/A	NQ Holdings Inc.	2022-004397	AZ105759321
143	GB-549	N/A	NQ Holdings Inc.	2022-004398	AZ105759322

D.	Staked By CBMI				
1	CBS-1	N/A	CBMI USA Inc.	2022-001281	AZ105296338
2	CBS-2	N/A	CBMI USA Inc.	2022-001282	AZ105296339
3	CBS-3	N/A	CBMI USA Inc.	2022-001283	AZ105296340
4	CBS-4	N/A	CBMI USA Inc.	2022-001284	AZ105296341
5	CBS-5	N/A	CBMI USA Inc.	2022-001285	AZ105296342
6	CBS-6	N/A	CBMI USA Inc.	2022-001286	AZ105296343
7	CBS-7	N/A	CBMI USA Inc.	2022-001287	AZ105296344
8	CBS-8	N/A	CBMI USA Inc.	2022-001288	AZ105296345

9	CBS-9	N/A	CBMI USA Inc.	2022-001289	AZ105296346
10	CBS-10	N/A	CBMI USA Inc.	2022-001290	AZ105296347
11	CBS-11	N/A	CBMI USA Inc.	2022-001291	AZ105296348
12	CBS-12	N/A	CBMI USA Inc.	2022-001292	AZ105296349
13	CBS-13	N/A	CBMI USA Inc.	2022-001293	AZ105296350
14	CBS-14	N/A	CBMI USA Inc.	2022-001294	AZ105296351
15	CBS-15	N/A	CBMI USA Inc.	2022-001295	AZ105296352
16	CBS-16	N/A	CBMI USA Inc.	2022-001296	AZ105296353
17	CBS-17	N/A	CBMI USA Inc.	2022-001297	AZ105296354
18	CBS-18	N/A	CBMI USA Inc.	2022-001298	AZ105296355
19	CBS-19	N/A	CBMI USA Inc.	2022-001299	AZ105296356
20	CBS-20	N/A	CBMI USA Inc.	2022-001300	AZ105296357
21	CBS-21	N/A	CBMI USA Inc.	2022-001301	AZ105296358
22	CBS-22	N/A	CBMI USA Inc.	2022-001302	AZ105296359
23	CBS-23	N/A	CBMI USA Inc.	2022-001303	AZ105296360
24	CBS-24	N/A	CBMI USA Inc.	2022-001304	AZ105296361
25	CBS-25	N/A	CBMI USA Inc.	2022-001305	AZ105296362
26	CBS-26	N/A	CBMI USA Inc.	2022-001306	AZ105296363
27	CBS-27	N/A	CBMI USA Inc.	2022-001307	AZ105296364
28	CBS-28	N/A	CBMI USA Inc.	2022-001308	AZ105296365
29	CBS-29	N/A	CBMI USA Inc.	2022-001309	AZ105296366
30	CBS-30	N/A	CBMI USA Inc.	2022-001310	AZ105296367
31	CBS-31	N/A	CBMI USA Inc.	2022-001311	AZ105296368
32	CBS-32	N/A	CBMI USA Inc.	2022-001312	AZ105296369
33	CBS-33	N/A	CBMI USA Inc.	2022-001313	AZ105296370
34	CBS-34	N/A	CBMI USA Inc.	2022-001314	AZ105296371
35	CBS-35	N/A	CBMI USA Inc.	2022-001315	AZ105296372
36	CBS-36	N/A	CBMI USA Inc.	2022-001316	AZ105296373
37	CBS-37	N/A	CBMI USA Inc.	2022-001317	AZ105296374

38	CBS-38	N/A	CBMI USA Inc.	2022-001318	AZ105296375
39	CBS-39	N/A	CBMI USA Inc.	2022-001319	AZ105296376
40	CBS-40	N/A	CBMI USA Inc.	2022-001320	AZ105296377
41	CBS-41	N/A	CBMI USA Inc.	2022-001321	AZ105296378
42	CBS-42	N/A	CBMI USA Inc.	2022-001322	AZ105296379
43	CBS-43	N/A	CBMI USA Inc.	2022-001323	AZ105296380
44	CBS-44	N/A	CBMI USA Inc.	2022-001324	AZ105296381
45	CBS-45	N/A	CBMI USA Inc.	2022-001325	AZ105296382
46	CBS-46	N/A	CBMI USA Inc.	2022-001326	AZ105296383
47	CBS-47	N/A	CBMI USA Inc.	2022-001327	AZ105296384
48	CBS-48	N/A	CBMI USA Inc.	2022-001328	AZ105296385
49	CBS-49	N/A	CBMI USA Inc.	2022-001329	AZ105296386
50	CBS-50	N/A	CBMI USA Inc.	2022-001330	AZ105296387
51	CBS-51	N/A	CBMI USA Inc.	2022-001331	AZ105296388
52	CBS-52	N/A	CBMI USA Inc.	2022-001332	AZ105296389
53	CBS-53	N/A	CBMI USA Inc.	2022-001333	AZ105296390
54	CBS-54	N/A	CBMI USA Inc.	2022-001334	AZ105296391
55	CBS-55	N/A	CBMI USA Inc.	2022-001335	AZ105296392
56	CBS-56	N/A	CBMI USA Inc.	2022-001336	AZ105296393
57	CBS-57	N/A	CBMI USA Inc.	2022-001337	AZ105296394
58	CBS-58	N/A	CBMI USA Inc.	2022-001338	AZ105296395
59	CBS-59	N/A	CBMI USA Inc.	2022-001339	AZ105296396
60	CBS-60	N/A	CBMI USA Inc.	2022-001340	AZ105296397
61	CBS-61	N/A	CBMI USA Inc.	2022-001341	AZ105296398
62	CBS-62	N/A	CBMI USA Inc.	2022-001342	AZ105296399
63	CBS-63	N/A	CBMI USA Inc.	2022-001343	AZ105296400
64	CBS-64	N/A	CBMI USA Inc.	2022-001344	AZ105296401
65	CBS-65	N/A	CBMI USA Inc.	2022-001345	AZ105296402
66	CBS-66	N/A	CBMI USA Inc.	2022-001346	AZ105296403

67	CBS-67	N/A	CBMI USA Inc.	2022-001347	AZ105296404
68	CBS-68	N/A	CBMI USA Inc.	2022-001348	AZ105296405
69	CBS-69	N/A	CBMI USA Inc.	2022-001349	AZ105296406
70	CBS-70	N/A	CBMI USA Inc.	2022-001350	AZ105296407
71	CBS-71	N/A	CBMI USA Inc.	2022-001351	AZ105296408
72	CBS-72	N/A	CBMI USA Inc.	2022-001352	AZ105296409
73	CBS-73	N/A	CBMI USA Inc.	2022-001353	AZ105296410
74	CBS-74	N/A	CBMI USA Inc.	2022-001354	AZ105296411
75	CBS-75	N/A	CBMI USA Inc.	2022-001355	AZ105296412
76	CBS-76	N/A	CBMI USA Inc.	2022-001356	AZ105296413
77	CBS-77	N/A	CBMI USA Inc.	2022-001357	AZ105296414
78	CBS-78	N/A	CBMI USA Inc.	2022-001358	AZ105296415
79	CBS-79	N/A	CBMI USA Inc.	2022-001359	AZ105296416
80	CBS-80	N/A	CBMI USA Inc.	2022-001360	AZ105296417
81	CBS-81	N/A	CBMI USA Inc.	2022-001361	AZ105296418
82	CBS-82	N/A	CBMI USA Inc.	2022-001362	AZ105296419
83	CBS-83	N/A	CBMI USA Inc.	2022-001363	AZ105296420
84	CBS-84	N/A	CBMI USA Inc.	2022-001364	AZ105296421
85	CBS-85	N/A	CBMI USA Inc.	2022-001365	AZ105296422
86	CBS-86	N/A	CBMI USA Inc.	2022-001366	AZ105296423
87	CBS-87	N/A	CBMI USA Inc.	2022-001367	AZ105296424
88	CBS-88	N/A	CBMI USA Inc.	2022-001368	AZ105296425
89	CBS-89	N/A	CBMI USA Inc.	2022-001369	AZ105296426
90	CBS-90	N/A	CBMI USA Inc.	2022-001370	AZ105296427
91	CBS-91	N/A	CBMI USA Inc.	2022-001371	AZ105296428
92	CBS-92	N/A	CBMI USA Inc.	2022-001372	AZ105296429
93	CBS-93	N/A	CBMI USA Inc.	2022-001373	AZ105296430
94	CBS-94	N/A	CBMI USA Inc.	2022-001374	AZ105296431
95	CBS-95	N/A	CBMI USA Inc.	2022-001375	AZ105296432

96	CBS-96	N/A	CBMI USA Inc.	2022-001376	AZ105296433
97	CBS-97	N/A	CBMI USA Inc.	2022-001377	AZ105296434
98	CBS-98	N/A	CBMI USA Inc.	2022-001378	AZ105296435
99	CBS-99	N/A	CBMI USA Inc.	2022-001379	AZ105296436
100	CBS-100	N/A	CBMI USA Inc.	2022-001380	AZ105296437
101	CBS-101	N/A	CBMI USA Inc.	2022-001381	AZ105296438
102	CBS-102	N/A	CBMI USA Inc.	2022-001382	AZ105296439
103	CBS-103	N/A	CBMI USA Inc.	2022-001383	AZ105296440
104	CBS-104	N/A	CBMI USA Inc.	2022-001384	AZ105296441
105	CBS-105	N/A	CBMI USA Inc.	2022-001385	AZ105296442
106	CBS-106	N/A	CBMI USA Inc.	2022-001386	AZ105296443
107	CBS-107	N/A	CBMI USA Inc.	2022-001387	AZ105296444
108	CBS-108	N/A	CBMI USA Inc.	2022-001388	AZ105296445
109	CBS-109	N/A	CBMI USA Inc.	2022-001389	AZ105296446
110	CBS-110	N/A	CBMI USA Inc.	2022-001390	AZ105296447
111	CBS-111	N/A	CBMI USA Inc.	2022-001391	AZ105296448
112	CBS-112	N/A	CBMI USA Inc.	2022-001392	AZ105296449
113	CBS-113	N/A	CBMI USA Inc.	2022-001393	AZ105296450
114	CBS-114	N/A	CBMI USA Inc.	2022-001394	AZ105296451
115	CBS-115	N/A	CBMI USA Inc.	2022-001395	AZ105296452
116	CBS-116	N/A	CBMI USA Inc.	2022-001396	AZ105296453
117	CBS-117	N/A	CBMI USA Inc.	2022-001397	AZ105296454
118	CBS-118	N/A	CBMI USA Inc.	2022-001398	AZ105296455
119	CBS-119	N/A	CBMI USA Inc.	2022-001399	AZ105296456
120	CBS-120	N/A	CBMI USA Inc.	2022-001400	AZ105296457
121	CBS-121	N/A	CBMI USA Inc.	2022-001401	AZ105296458
122	CBS-122	N/A	CBMI USA Inc.	2022-001402	AZ105296459
123	CBS-123	N/A	CBMI USA Inc.	2022-001403	AZ105296460
124	CBS-124	N/A	CBMI USA Inc.	2022-001404	AZ105296461

125	CBS-125	N/A	CBMI USA Inc.	2022-001405	AZ105296462
126	CBS-126	N/A	CBMI USA Inc.	2022-001406	AZ105296463
127	CBS-127	N/A	CBMI USA Inc.	2022-001407	AZ105296464
128	CBS-128	N/A	CBMI USA Inc.	2022-001408	AZ105296465
129	CBS-129	N/A	CBMI USA Inc.	2022-001409	AZ105296466
130	CBS-130	N/A	CBMI USA Inc.	2022-001410	AZ105296467
131	CBS-131	N/A	CBMI USA Inc.	2022-001411	AZ105296468
132	CBS-132	N/A	CBMI USA Inc.	2022-001412	AZ105296469
133	CBS-133	N/A	CBMI USA Inc.	2022-001413	AZ105296470
134	CBS-134	N/A	CBMI USA Inc.	2022-001414	AZ105296471
135	CBS-135	N/A	CBMI USA Inc.	2022-001415	AZ105296472
136	CBS-136	N/A	CBMI USA Inc.	2022-001416	AZ105296473
137	CBS-137	N/A	CBMI USA Inc.	2022-001417	AZ105296474
138	CBS-138	N/A	CBMI USA Inc.	2022-001418	AZ105296475
139	CBS-139	N/A	CBMI USA Inc.	2022-001419	AZ105296476
140	CBS-140	N/A	CBMI USA Inc.	2022-001420	AZ105296477
141	CBS-141	N/A	CBMI USA Inc.	2022-001421	AZ105296478
142	CBS-142	N/A	CBMI USA Inc.	2022-001422	AZ105296479
143	CBS-143	N/A	CBMI USA Inc.	2022-001423	AZ105296480
144	CBS-144	N/A	CBMI USA Inc.	2022-001424	AZ105296481
145	CBS-145	N/A	CBMI USA Inc.	2022-001425	AZ105296482
146	CBS-146	N/A	CBMI USA Inc.	2022-001426	AZ105296483
147	CBS-147	N/A	CBMI USA Inc.	2022-001427	AZ105296484
148	CBS-148	N/A	CBMI USA Inc.	2022-001428	AZ105296485
149	CBS-149	N/A	CBMI USA Inc.	2022-001429	AZ105296486
150	CBS-150	N/A	CBMI USA Inc.	2022-001430	AZ105296487
151	CBS-151	N/A	CBMI USA Inc.	2022-001431	AZ105296488
152	CBS-152	N/A	CBMI USA Inc.	2022-001432	AZ105296489
153	CBS-153	N/A	CBMI USA Inc.	2022-001433	AZ105296490

154	CBS-154	N/A	CBMI USA Inc.	2022-001434	AZ105296491
155	CBS-155	N/A	CBMI USA Inc.	2022-001435	AZ105296492
156	CBS-156	N/A	CBMI USA Inc.	2022-001436	AZ105296493
157	CBS-157	N/A	CBMI USA Inc.	2022-001437	AZ105296494
158	CBS-158	N/A	CBMI USA Inc.	2022-001438	AZ105296495
159	CBS-159	N/A	CBMI USA Inc.	2022-001439	AZ105296496
160	CBS-160	N/A	CBMI USA Inc.	2022-001440	AZ105296497
161	CBS-161	N/A	CBMI USA Inc.	2022-001441	AZ105296498
162	CBS-162	N/A	CBMI USA Inc.	2022-001442	AZ105296499
163	CBS-163	N/A	CBMI USA Inc.	2022-001443	AZ105296500
164	CBS-164	N/A	CBMI USA Inc.	2022-001444	AZ105296501
165	CBS-165	N/A	CBMI USA Inc.	2022-001445	AZ105296502
166	CBS-166	N/A	CBMI USA Inc.	2022-001446	AZ105296503
167	CBS-167	N/A	CBMI USA Inc.	2022-001447	AZ105296504
168	CBS-168	N/A	CBMI USA Inc.	2022-001448	AZ105296505
169	CBS-169	N/A	CBMI USA Inc.	2022-001449	AZ105296506
170	CBS-170	N/A	CBMI USA Inc.	2022-001450	AZ105296507
171	CBS-171	N/A	CBMI USA Inc.	2022-001451	AZ105296508
172	CBS-172	N/A	CBMI USA Inc.	2022-001452	AZ105296509
173	CBS-173	N/A	CBMI USA Inc.	2022-001453	AZ105296510
174	CBS-174	N/A	CBMI USA Inc.	2022-001454	AZ105296511
175	CBS-175	N/A	CBMI USA Inc.	2022-001455	AZ105296512
176	CSS-1	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
177	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
178	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
179	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing

180	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
181	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
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183	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
184	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
185	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
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187	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
188	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
189	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
190	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
191	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
192	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
193	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
194	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
195	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
196	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing

197	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
198	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
199	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
200	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
201	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
202	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
203	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing
204	CSS-2	N/A	CBMI USA Inc.	2025-00XXXX	Pending BLM Filing

APPENDIX II

SUMMARY PROPERTY OPTION AGREEMENTS

Option A

Pursuant to an option agreement (the “Option A Agreement”) dated June 1, 2021, the Company was granted an option to acquire a 100% undivided interest in ninety-nine (99) mining claims located in Gila County, Arizona (“Option A Property”) over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option A Property as follows:

Date	Renewal	Expenditures	Cash Payments (USD)
Signing Date		-	$ 20,000
1st Anniversary of Signing date	June 1, 2022	-	$20,000
2nd Anniversary of Signing date	June 1, 2023	$100,000	$30,000
3rd Anniversary of Signing date	June 1, 2024	$200,000	$35,000
4th Anniversary of Signing date	June 1, 2025	$200,000	$40,000
5th Anniversary of Signing date	June 1, 2026	$250,000	$60,000
6th Anniversary of Signing date	June 1, 2027	$250,000	$80,000
7th Anniversary of Signing date	June 1, 2028	$300,000	$80,000

8th Anniversary of Signing date	June 1, 2029	$300,000	$400,000
Total		**$ 1,600,000**	**$ 765,000**

The Company has the right to terminate the Agreement by giving 90 days written notice of such termination, which is reduced to 30 days if more than 3 months before the next anniversary of the signing date. The optionors retain a 3% Net Smelter Return royalty on the Option A Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production.

<u>*Option B*</u>Pursuant to an option agreement (the “Option B Agreement”) dated July 23, 2021, the Company was granted an option to acquire a 100% undivided interest in nine (9) mining claims located in Copper Springs, Arizona (“Option B Property”) over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option B Property as follows:

Date	Renewal		Cash Payments (USD)
Signing Date			$ 5,000
1st Anniversary of Signing date	July 23, 2022		$10,000
2nd Anniversary of Signing date	July 23, 2023		$15,000
3rd Anniversary of Signing date	July 23, 2024		$20,000
4th Anniversary of Signing date	July 23, 2025		$20,000
5th Anniversary of Signing date	July 23, 2026		$30,000
6th Anniversary of Signing date	July 23, 2027		$35,000
7th Anniversary of Signing date	July 23, 2028		$40,000
8th Anniversary of Signing date	July 23, 2029		$200,000
Total			**$ 375,000**

The Company has the right to terminate the Agreement by giving written notice of such termination. The optionors retain a 3% Net Smelter Return royalty on the Option B Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production.

<u>*Option C*</u>

Pursuant to an option agreement (the “Option C Agreement”) dated October 1, 2021, the Company was granted an option to acquire a 100% undivided interest in eighteen (18) mining claims located in Copper Springs, Arizona (“Option C Property”) over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option C Property as follows:

Date	Renewal		Cash Payments (USD)
Signing Date			$ 5,000
1st Anniversary of Signing date	Oct. 1, 2022		$20,000
2nd Anniversary of Signing date	Dec. 31, 2023		$30,000
3rd Anniversary of Signing date	Dec. 31, 2024		$35,000
4th Anniversary of Signing date	Dec. 31, 2025		$40,000
5th Anniversary of Signing date	Dec. 31, 2026		$60,000
6th Anniversary of Signing date	Dec. 31, 2027		$80,000
7th Anniversary of Signing date	Dec. 31, 2028		$80,000
8th Anniversary of Signing date	Dec. 31, 2029		$400,000
Total			**$ 750,000**

The Company has the right to terminate the Agreement by giving written notice of such termination. The optionors retain a 3% Net Smelter Return royalty on the Option C Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production.

On April 14, 2023, the Option C contract was updated to clarify the vendor’s beneficial owners whereas there were no material changes from the initial Option C Agreement with the renewal payment date being changed to December 31 from October 1 of each year.

Option D

Pursuant to an option agreement (the “Option D Agreement”) dated April 14, 2023, the Company was granted an option to acquire a 100% undivided interest in one hundred forty three (143) mining claims located in Gila County, Arizona (“Option D Property”) over a term of 4 years. In order to keep the option valid, the Company shall make consideration payments on the Option D Property as follows:

Date		Shares Issued	Cash Payments (USD)
Signing Date (April 14, 2023)		600,000	$ 90,000
Prior to December 31, 2023			$100,000
Prior to December 31, 2024			$150,000
Prior to December 31, 2025			$200,000
Total		**600,000**	**$ 540,000**

The Company has the right to terminate the Agreement by giving 90 days written notice of such termination. The optionors retain a 2% Net Smelter Return royalty on the Option D Property. The Company has the right to purchase the first 1.00% of the royalty for $1,000,000 USD at any time prior to the commencement of commercial production.