

NI 43-101 TECHNICAL REPORT

On the

THE ISABELLA GOLD SILVER PROJECT LICANTEN DISTRICT REGION VII CHILE



Report Prepared for:

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TABLE OF CONTENTS

1.	Executive Summary.....	4
2.	Introduction	6
3.	Reliance on Other Experts.....	6
4.	Property Description and Location.....	6
4.1	Claims and Ownership.....	7
4.2	Claim Status	12
4.3	Mineral Rights in Chile.....	13
4.3.1	Exploration Concessions	13
4.3.2	Exploitation Concessions	13
4.4	Underlying Agreements	13
5.	Access, Climate, Local Resources, Infrastructure and Physiography.....	14
6.	History	16
7.	Geological Setting	18
7.1	Regional Geology	18
7.2	Property Geology	19
8.	Deposit Types	21
9.	Mineralisation.....	25
10.	Exploration	26
10.1	Historical Exploration	26
10.2	ChileCo Exploration.....	36
10.2.1	Isabella West.....	36
10.2.2	Isabella East.....	39
10.2.3	Isabella Oriental.....	41
10.3	Geophysics	42
10.4	Previous Exploration Expenditures.....	43
11.	Drilling.....	44
12.	Sample Preparation, Analysis and Security.....	44
13.	Data Verification	44
14.	Mineral Processing and Metallurgical Testing.....	47
15.	Mineral Resource Estimates	47
16.	Adjacent Properties.....	47
17.	Other Relevant Data and Information	48
18.	Interpretation and Conclusions.....	48
19.	Recommendations	48
19.1	Proposed Work Program	49
19.2	Proposed Budgets In C\$.....	50
20.	References	51

21.	Date and Signature Page.....	51
22.	Certificate of Author.....	52

LIST OF FIGURES

Figure 1:	Isabella Gold Silver Project Location Map	7
Figure 2:	Isabella Gold silver Project Property Map	8
Figure 3:	Isabella West Claim Map	9
Figure 4:	Isabella East Claim Map	11
Figure 5:	Isabella Oriental Claim Map	12
Figure 6:	General Terrain of Isabella Project Area	16
Figure 7:	Ancient Mining Pit in Isabella East Property	17
Figure 8:	Central Chile Geology Map	18
Figure 9:	Isabella Gold Silver Project District Geology Map	20
Figure 10:	Distribution of Quartz Veins within the Isabella Project Area	21
Figure 11:	Geotectonic Schematic Map and Conceptual Orogenic Gold Silver Deposit Model	22
Figure 12:	Regional Geology Map and Gold Metallogenic Map for Coastal Range of Central Chile	24
Figure 13:	Photo composite showing examples of Isabella East vein types	25
Figure 14:	Vein Arrays Defined within Isabella East Property	27
Figure 15:	Historical Antonia Vein samples with Au g/t assay results	28
Figure 16:	Historical Antonia Vein samples with Ag g/t assay results	29
Figure 17:	Mina Antonia map with locations and assay results	30
Figure 18:	Photos of Mina Antonia adit and vein exposed in exploration drift	31
Figure 19:	Historical sample assays (Au, Ag) from Isabella vein system	33
Figure 20:	Photo of sheeted veins in granite and historical trench samples	34
Figure 21:	Photo Composite of Isabella West Vein Types	36
Figure 22:	Distribution of Veins and Aug/t Assays within South Part of Isabella West Property	37
Figure 23:	Au g/t, Ag g/t Assay Results for South Part of Isabella West Property	38
Figure 24:	Au g/t, Assay Results for Isabella East Property	39
Figure 25:	Ag g/t, Assay Results for Isabella East Property	40
Figure 26:	Photo Composite of Vein Types within Isabella East Property	40
Figure 27:	Au g/t Assay Results for Isabella Oriental Property Samples	41
Figure 28:	RTP V1 Derivative magnetic map for Isabella Properties	42
Figure 29:	Photos of Fe-oxide Rich Breccia	43
Figure 30:	Verification sample locations collected by the report author	45
Figure 31:	La Negrita mine property location and Au g/t sample assays	47

LIST OF TABLES

Table 1:	Isabella West Mineral Claim List	10
Table 2:	Isabella East Mineral Claim List	11
Table 3:	Isabella Oriental Mineral Claim List	12
Table 4:	Historical Assays of Quartz Vein Samples From Antonia Adit.	32
Table 5:	Isabella Vein Assays Reported by the Isabella East Property Owner.	34
Table 6:	Author Verification Sample Assays	46

APPENDIX

I:	List of ChileCo's Isabella East samples and assay results	53
II:	List of ChileCo's Isabella West samples and assay results	54
III:	List of ChileCo's La Negrita samples and assay results	55
IV:	Isabella East Sample Assay Map	56

1. EXECUTIVE SUMMARY

In August 2020 Montero Exploration and Mining Ltd. (“Montero” or “the Company”) acquired a 100% interest in a private Chile company (“ChileCo”) which holds various mineral interests collectively termed the Isabella Gold silver Project. In September 2020 Montero completed the transaction with the transfer of all subsidiary companies and properties according to Chilean law. Located 220 kilometers south of Santiago and approximately 50 kilometers northwest of Talca, Region VII Chile, the Isabella Gold Silver Project is located between the towns of Licanten and Hualane in the Province of Curico. The Isabella Gold Silver Project is comprised of the Isabella East, Isabella West and Isabella Oriental claim blocks. The Isabella East and West properties total approximately 49 km² and are controlled under 2 separate option agreements. The Isabella Oriental properties situated immediately to east of Isabella East, total 18 km² and are 100% owned by Montero.

For the Isabella East option, ChileCo has earn-in obligations consisting of cash payments totaling US\$ 400,000 to be made by August 2022 which will give Montero 85% ownership in the properties. ChileCo currently owns 85% of the Isabella West option properties situated immediately west of Isabella East properties and can gain 100% of the Isabella West properties by making a cash payment of US \$100,000.

The author was retained by Montero to complete a NI 43-101 Technical Qualifying Report in regard to the Isabella Gold Silver Project. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. The author visited the Isabella Gold Silver Project from July 17 to July 21, 2018, reviewing district geology and interpretations and collecting 10 verification samples from the Isabella East properties. No material exploration has been completed within the Project area since that visit, so the author is confident that field observations and conclusions remain valid.

The Isabella Gold Silver Project is situated within the Cordillera de la Costa (Coast Range) which occurs along the western margin of Chile. The range is comprised of a mix of intrusives, metasediments and volcanic rocks of Paleozoic to Mesozoic-age that forms a Belt that is at least 60 km in width and that extends north-south along the western margin of central Chile. These rocks host a series of structurally-controlled quartz veins and breccias which can contain significant polymetallic gold-silver mineralization. The veins are hosted within and adjacent to a texturally variable, 2 mica, granitic intrusion of unknown age. To date the largest gold deposit defined within the Coastal Range is found at the Minera Florida mine currently operated by Yamana Gold Inc. headquartered in Toronto. The Minera Florida (Alhue) district is located approximately 125 km south of Santiago and has produced an estimated 2.5 million ounces of gold over the last 20 years. Yamana acquired the property in 2006 and has produced an average of 90,000 ounces of gold per year since the acquisition and recently stated its plan to increase annual production to 130,000 ounces of gold. The Isabella East property contain types and styles of polymetallic mineralization similar to those documented in the Alhue district and similar to smaller former producers in the Talca district such as Chepica.

The initial discovery of gold-bearing quartz veins within the Isabella Gold Silver Project area was made in 1995 by Arauco Resources within the current Isabella West property block. However, aside from some recent local Chilean small-scale mine developments within the Isabella East and West property blocks the Isabella district has had no systematic exploration or drilling. A small magnetic survey by ChileCo in 2018 was the first completed in the district.

Previous surface rock sampling of quartz veins by the Isabella East property owner identified high Au-Ag grades in quartz veins with sample assays of up to 31 g/t Au, 860 g/t Ag, and 2.4% Zn reported. ChileCo prospecting within Isabella East also identified visible coarse electrum (an alloy of gold and silver) in a narrow quartz vein that returned grades of 13 kg/t Au and 2,031 g/t Ag from a sample. The rock sampling identified the occurrence of Au-rich polymetallic quartz veins in three dominate structural vein systems within the Isabella East property. Collectively the veins have an apparent combined strike length of approximately 3.2 km, covering a surface area of approximately 2.5 km x 1.5 km. The veins occur within granite adjacent to the contact with older clastic sedimentary rocks.

Similar granite-hosted quartz veins have been identified adjacent to the contact with sediment within the Isabella West and Isabella Oriental properties. ChileCo exploration within Isabella West has identified veins occurring within a 10 km long structural trend along the granite contact. Highest Au-Ag assays occur within veins immediately west of the Isabella East property. Areas of vein clusters have also been mapped along the granite -sediment contact 8 km to the east within the Isabella Oriental properties. Exploration results from Isabella Oriental indicate generally lower Au-Ag grades from the veins in this area. Complete assay results for each property block are provided in Appendix 1 and Tables 1-3.

The author confirms that the Isabella Gold Silver Project contains gold, silver and polymetallic-type mineralization in structurally controlled quartz veins and also massive quartz breccias. Collectively, the veins occur along a combined 25 km of granite-sediment contact. The extent of the quartz veins exposed at surface and the gold-silver grades reported indicate the potential for a high-grade gold-silver rich, polymetallic resource. Results to date suggests Montero should initially focus efforts on defined vein arrays within the Isabella East and south part of Isabella West property blocks.

Accordingly, the author recommends that Montero carry out a two-part exploration program to evaluate the resource potential of the Isabella East and West property blocks.

1. An initial 2,600 meter diamond drill program to test vertical and lateral continuity of mineralized vein arrays delineated by ChileCo.
2. A program of detailed geological mapping, prospecting, rock chip and soil sampling to identify the extents of known veins and the potential discovery of new veins. A soil sampling program should focus on an area of high magnetics defined by an UAV magnetic survey completed within sediments adjacent to the granite contact. Previous work by ChileCo geologists found several sites of Fe-oxide rich (gossan) breccia boulders and outcrop within sediments south of the granite contact. Assays reported by ChileCo returned anomalous Pb, Zn, and Cu suggests that there may be potential for

sediment-hosted mineralization adjacent to the granite contact. It is also recommended that Montero consider expanding the UAV magnetic survey to cover the granite – sediment contact along strike to east and west.

The recommended work program should take 4 months to complete with an estimated cost of C\$ 984,000. The objective of this work is to confirm the resource potential of high-grade quartz veins within the Isabella East and West properties.

2. INTRODUCTION

The author was contracted by Montero, a mineral exploration company listed on the TSX Venture Exchange (MON) to evaluate the Isabella Gold Silver Project as part of completing a NI 43-101 technical report. Specific reference was given to confirming the type and style of the gold-rich polymetallic type of mineralization identified within an array of quartz veins occurring within properties of the Isabella Gold Silver Project. The author has relied upon maps and assay results provided by the Company and ChileCo and has reviewed the original assay certificates and QAQC protocols implemented by ChileCo. The field examination of the Isabella East, West and Oriental properties was conducted over a five day period from July 17 – July 21, 2018. A total of 10 representative rock chip samples of exposed quartz veins and sub-cropping veins were collected from the Isabella East property. The author is satisfied that the assay results of these samples effectively confirm previous assays obtained by ChileCo.

The author also discussed technical details of the properties with geological consultants associated with ChileCo and Arauco Resources. However, the observations, comments and conclusions expressed in this report are entirely those of the author who bears sole responsibility for them.

3. RELIANCE ON OTHER EXPERTS

The author did not complete an independent legal review of properties comprising of the Isabella Gold Silver Project. Instead, the author relied upon a detailed review of the claim titles and registration documents provided by the Montero's Chilean lawyers based in Santiago. After review of provided legal documents the author believes that the properties comprising the Isabella Gold project are in good standing and have no encumbrances.

4. PROPERTY DESCRIPTION AND LOCATION

The Isabella Gold Silver Project is located in the coastal mountains of south-central Chile approximately 220 kilometers south of Santiago and about 50 kilometers northwest of Talca (Figures 1 and 2). Its central UTM WGS84 Zone 19S coordinates are 6,097,500N, 240,000E. The project is comprised of 3 separate, but contiguous claim blocks. The Isabella West property is comprised of 34 separate exploration claims. The Isabella East property is comprised of five contiguous exploitation claims and the Isabella Oriental immediately to the east is comprised of 10 contiguous wholly owned exploration claims.



Figure 1: Isabella East property location map. The properties are located approximately 125 km southwest of Yamana’s Minera Florida Mine or 220 km southwest of Santiago.

4.1 Claims and Ownership

The 3 claim blocks that comprise the Isabella Gold Silver Project are shown in Figure 2. Details of each of these property blocks are presented below.

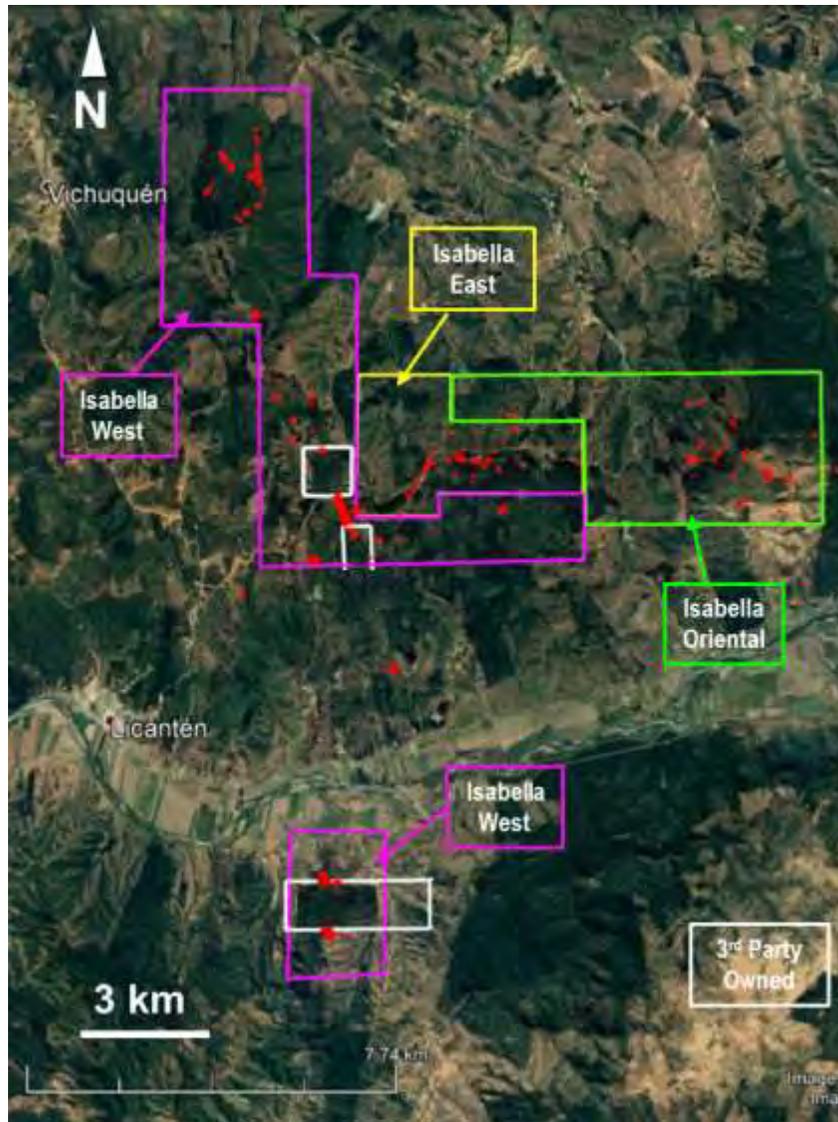


Figure 2: Map showing the 3 claim blocks that comprise the Isabella Gold Silver Project. ChileCo currently has rights to 67.31 km² of mineral claims in the Licantén district. The Isabella West claims are separated by the Mataquito River. Vein occurrences are shown in red.

The Isabella Gold Silver Project is comprised of three property blocks (Isabella East, Isabella West, Isabella Oriental) that total 6,731 ha. or 67.31 km². This gives the Company effective control over most of the known mineralized vein systems and a dominant land position in the district.

The Isabella West property claims total 3,875 hectares and largely adjoins the western boundary of the Isabella East property block with the exception of 4 claims south of the Mataquito River (Figure 3). The Isabella West claim block is comprised of 34 individual exploration claims held 85% by ChileCo. The claims remain valid until March 2022 with land rent payments due annually. Table 1 lists all claims as part of the Isabella West Option Agreement.

ChileCo can gain an additional 15% ownership of the claims with a cash payment of US \$100,000. The author has reviewed the underlying Option Agreement and confirmed with Montero's legal consul that the Agreement remains current and valid.

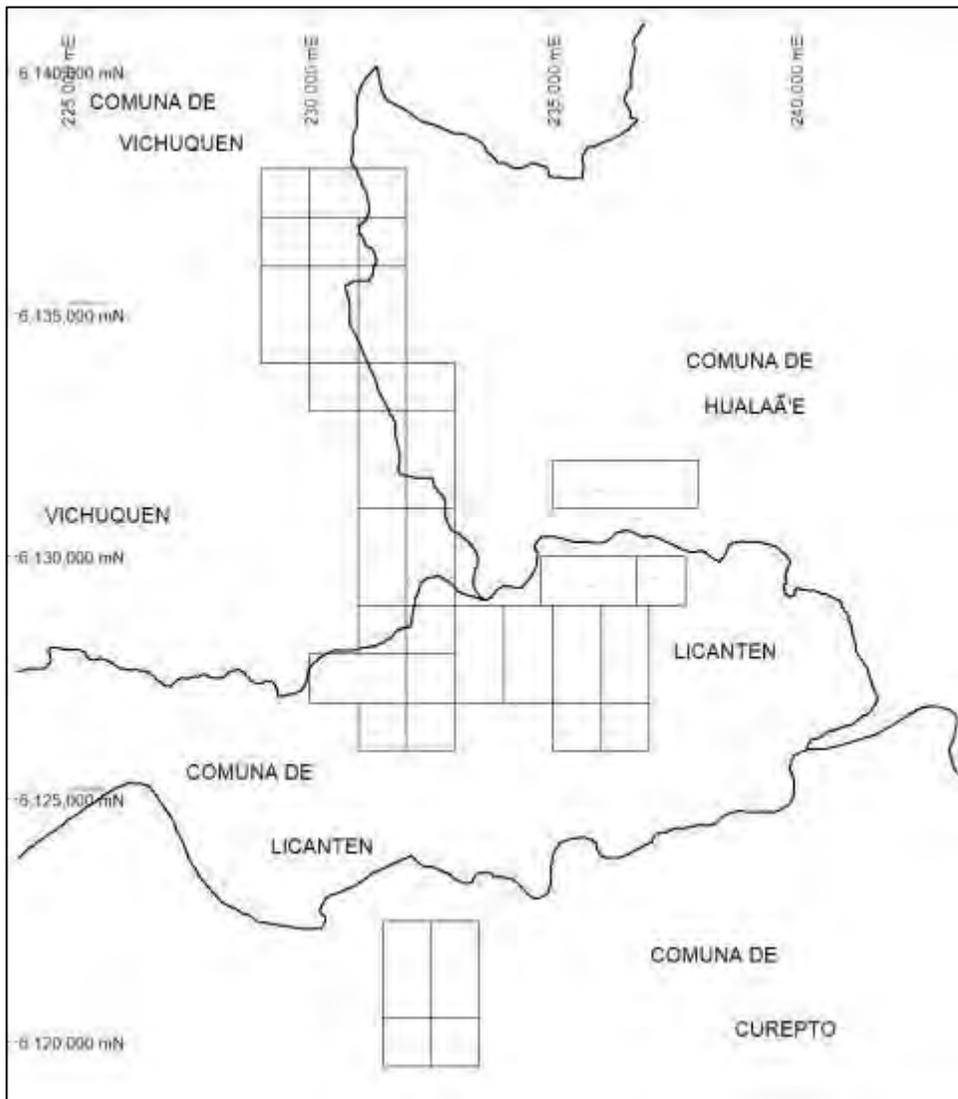


Figure 3: Map showing the layout of the 34 exploration licenses that comprise the Isabella West option agreement. Individual claims are listed in Table 1.

Table 1: Isabella West property exploration mineral claims.

n	PROPIETARIO	CONCESION	ROL
1	Minera ChileCo SpA	JOY 2	07106-0033-3
2	Minera ChileCo SpA	JOY 3	07106-0034-1
3	Minera ChileCo SpA	JOY 4	07106-0035-K
4	Minera ChileCo SpA	JOY 7	07106-0037-6
5	Minera ChileCo SpA	JOY 8	07106-0038-4
6	Minera ChileCo SpA	JOY 9	07106-0039-2
7	Minera ChileCo SpA	JOY 10	07106-0040-6
8	Minera ChileCo SpA	JOY 12	07106-0042-2
9	Minera ChileCo SpA	JOY 15	07207-0342-4
10	Minera ChileCo SpA	JOY 16	07207-0343-2
11	Minera ChileCo SpA	JOY 17	07106-0046-5
12	Minera ChileCo SpA	JOY 18	07107-0132-6
13	Minera ChileCo SpA	JOY 19	07107-0147-4
14	Minera ChileCo SpA	JOY 20	07107-0148-2
15	Minera ChileCo SpA	JOY 21	07107-0149-0
16	Minera ChileCo SpA	JOY 22	07107-0150-4
17	Minera ChileCo SpA	JOY 23	07107-0151-2
18	Minera ChileCo SpA	JOY 26	07106-0051-1
19	Minera ChileCo SpA	JOY 27	07107-0157-1
20	Minera ChileCo SpA	JOY 30	07106-0054-K
21	Minera ChileCo SpA	JOY 31	07106-0050-3
22	Minera ChileCo SpA	JOY 32	07106-0053-8
23	Minera ChileCo SpA	JOY 33	07106-0054-6
24	Minera ChileCo SpA	JOY 35	07105-0095-8
25	Minera ChileCo SpA	JOY 36	07105-0090-9
26	Minera ChileCo SpA	JOY 37	07105-0091-6
27	Minera ChileCo SpA	JOY 38	07207-0428-5
28	Minera ChileCo SpA	JOY 39	07207-0429-3
29	Minera ChileCo SpA	JOY 40	07106-0049-K
30	Minera ChileCo SpA	JOY 41	07107-0158-K
31	Minera ChileCo SpA	JOY 42	07107-0153-9
32	Minera ChileCo SpA	JOY 43	07105-0092-4
33	Minera ChileCo SpA	JOY 44	07105-0088-6
34	Minera ChileCo SpA	JOY 45	07105-0093-2

The Isabella East property is comprised of five exploitation licenses totaling 1,056 hectares (Table 2). The tenements are registered in the names of Patricio Carrion and Angelica Parra and constitute the Isabella East Option Agreement.

Table 2: Isabella East property exploitation mineral claims.

PROPIEDADES		
PROPIETARIO	CONCESION	ROL
PATRICIO CARRION	ANTONIA 1-22	071070013-3
PATRICIO CARRION	ISABELLA 1-45	071050031-2
PATRICIO CARRION	ANGELICA 1-45	071050032-0
PATRICIO CARRION	MARIA FRESIA 1-18	071070011-7
ANGELICA PARRA	PARRA 1-21	071070012-5

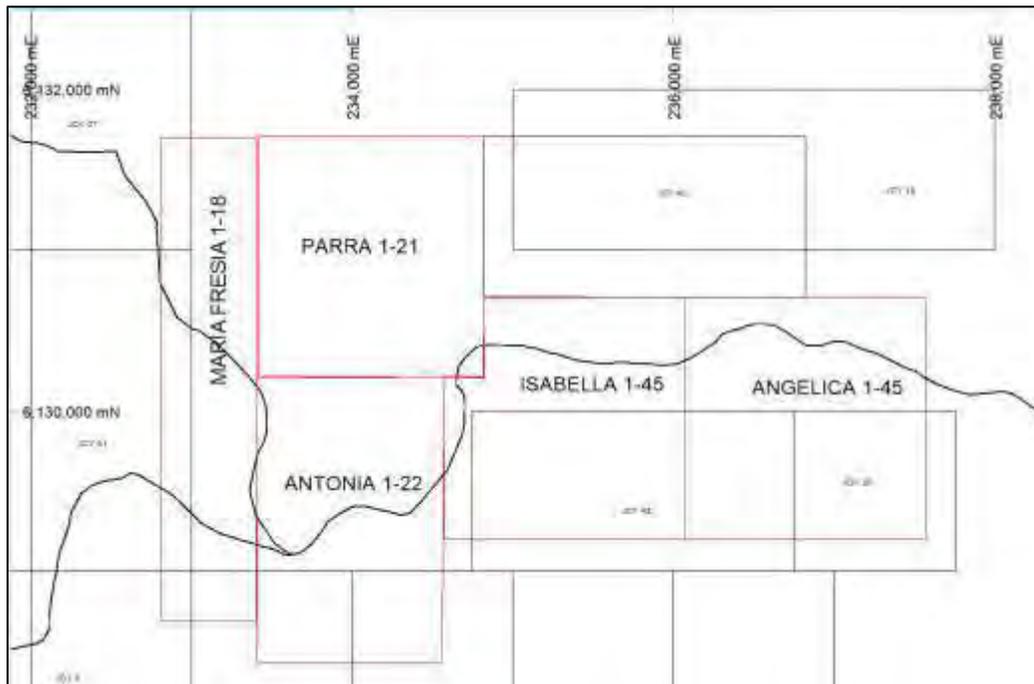


Figure 4: Isabella East exploitation licenses under option are shown in red outline. The overlapping black outline claims are Isabella West exploration claims. The exploitation claims have priority.

The Isabella East property is held under option by the Company through its 100% owned subsidiary ChileCo. Isabella East is contiguous to the Isabella West property to the west and the Isabella Oriental property to the east (Figure 5.).

The Isabella Oriental claim block totals 1,500 ha comprised of 10 individual exploration claims held 100% by ChileCo. The claims remain valid until March 2022 with land rent payments due annually.

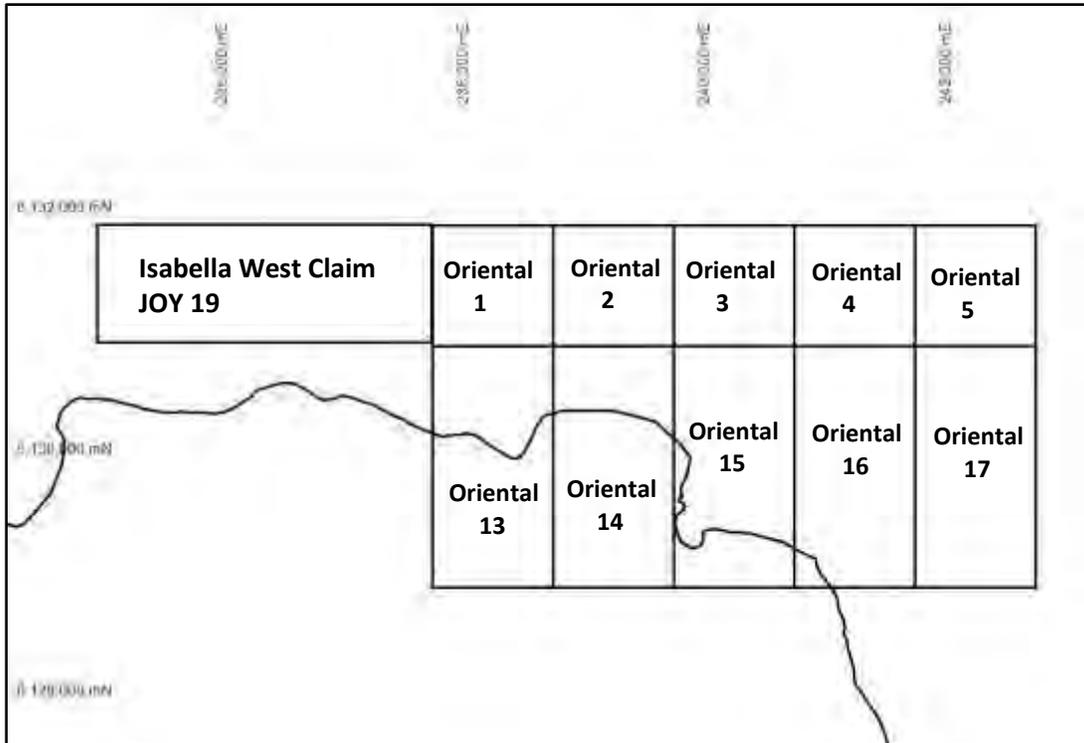


Figure 5: Isabella Oriental exploration licenses are shown. The claims are held 100% by ChileCo.

Table 3: Isabella East property mineral claims

n	PROPIETARIO	CONCESION	ROL
1	Minera ChileCo SpA	Oriental 1	07107-0141-5
2	Minera ChileCo SpA	Oriental 2	07107-0137-7
3	Minera ChileCo SpA	Oriental 3	07107-0136-9
4	Minera ChileCo SpA	Oriental 4	07107-0135-0
5	Minera ChileCo SpA	Oriental 5	07107-0138-5
6	Minera ChileCo SpA	Oriental 13	07105-0089-4
7	Minera ChileCo SpA	Oriental 14	07105-0094-0
8	Minera ChileCo SpA	Oriental 15	07107-0154-7
9	Minera ChileCo SpA	Oriental 16	07107-0159-8
10	Minera ChileCo SpA	Oriental 17	07107-0155-5

4.2 Claim Status

The author did not complete an independent review of the Isabella Gold Silver Project property claim title documents. However, the author did complete a review of claim documents in the office of ChileCo Chilean lawyers in Santiago, that confirmed payment of land taxes and

notarized confirmation that the Isabella Gold Silver Project properties are not subject to any underlying encumbrances. The author is satisfied that the Isabella Gold Silver Project properties are in good standing and registered to the owners as listed in Tables 1 to 3.

4.3 Mineral Rights in Chile

In accordance with Chilean mining legislation, there are two types of mining concessions in Chile; exploration concessions and exploitation concessions. The Isabella East property is comprised of five exploitation concessions (mensura). The principal conditions of each concession type are as follows:

4.3.1 Exploration Concessions

The titleholder of an exploration concession has the right to carry out all types of mining exploration activities within the area of the concession. Exploration concessions can overlap or be granted over the same area of land however, the rights granted by an exploration concession can only be exercised by the titleholder with the earliest dated exploration concession over a particular area.

For each exploration concession the titleholder must pay an annual fee of approximately US \$1 per hectare to the Chilean Treasury and exploration concessions have durations of two years. At the end of this period, they may (i) be renewed as an exploration concession for two further years in which case at least 50% of the surface area must be renounced, or (ii) be converted, totally or partially, into exploitation concessions.

A titleholder with the earliest dated exploration concession has a preferential right to an exploitation concession in the area covered by the exploration concession, over any third parties with a later dated exploration concession for that area or without an exploration concession at all and must oppose any applications made by third parties for exploitation.

4.3.2 Exploitation Concessions

The titleholder of an exploitation concession is granted the right to explore and exploit the minerals located within the area of the concession and to take ownership of the minerals that are extracted. Exploitation concessions cannot overlap or be granted over the same area of land.

Exploitation Concessions are of indefinite duration and an annual fee is payable to the Chilean Treasury in relation to each exploitation concession of approximately US \$5 per hectare.

4.4 Underlying Agreements

Isabella West Option Agreement Terms:

Through acquisition of ChileCo, Montero assumed the terms and obligations of the pre-existing Option Agreement signed with the Isabella West property owners. ChileCo has earned 85% ownership of the Isabella West properties and upon doing so the claims were transferred to ChileCo. The company can gain an additional 15% ownership for total of 100% ownership of

the properties with a cash payment of US \$100,000 by the end of 2021. After that time the minority partner will retain a 1% Net Smelter Royalty (NSR) that is buyable for US \$750,000 over a 4 year period to end 2025 and US \$1 million after that time.

Isabella East Option Agreement Terms:

The Isabella East Option Agreement was signed between Patricio Carrion, Angelica Parra and ChileCo on February 5, 2018. The transfer of the Option to Montero grants the company the right to earn an initial 85% interest in the 5 exploitation concessions pursuant to the following option terms and cash payments:

- US \$ 30,000 August 5, 2018 (Paid),
- US \$120,000 August 31, 2019 (Paid),
- US \$ 50,000 August 31, 2020 (Paid),
- US \$ 50,000 February 28, 2021,
- US \$100,000 August 31, 2021,
- US \$250,000 February 5, 2022.

According to the Option Agreement at the commencement of a feasibility study the optionor (Patricio Carrion and Angelica Parra) must fund 15% of all project related expenditures or elect to convert to a 2% NSR. If the optionor elects to convert to an NSR, the NSR can be purchased by Montero at any time for a cash payment of US \$500,000 per annum over four years (for a total US \$2 million).

5. ACCESS, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Isabella Gold Silver Project properties are situated in the Maule Region (VII) of Chile in the province of Curico. The project area is located approximately 5 km north of the towns of Hualane and Licanten. The Mataquito River is located immediately south of the towns. A small block of 4 claims which form part of the Isabella West properties are located south of the river. The project area is located about 53 km west of the village of San Raphael situated on the Pan American Highway (Ruta 5). It is about a 45-minute drive along the paved highways K-40 and J-60 from San Raphael to Hualane. From the city of Talca it is about 72 km and a 1-hour drive.

The Maule Region (VII) is named after the Maule River, which bisects the region running from the Andes, west to the Pacific Ocean and which also provides water to five hydroelectric plants that supply the regional energy demand. Forestry and agriculture are the primary economic activities in the region. The forestry is dominated by extensive pine tree plantations whereas most of the agriculture is wine grape plantations. Maule is the leading wine producing region in Chile.

The surface rights of the Isabella Gold Silver Project properties are owned predominately by Forestal Arauco S.A. (“Arauco”). Arauco is a diversified global company in the forestry industry, including, pulp, lumber, plywood, composite panels, millwork, and renewable energy businesses. It is Chile’s largest forest company and one of the worlds largest producers of pulp

and wood panels. Approximately forty percent (40%) of its assets and sales are related to operation outside of Chile, predominately in Mexico and Brazil.

Most of the Isabella Gold Silver Project area is covered by pine tree plantations, however, many of the trees were destroyed by extensive forest fires in the region during the summer of 2017. Apparently Arauco is considering sale of some portion of their land holding in the Licanten-Hualane district. ChileCo has a current access agreement with Arauco to allow the company to conduct surface exploration work including drilling on their properties. This agreement was for an initial 2-year term and will expire November 20, 2020. Montero through ChileCo is in discussions with Arauco management in Santiago to finalize terms for a comprehensive access agreement to the Isabella properties and other mineral properties within Curico Province. The agreement would allow for long term exploration and stipulate terms and conditions for mine development. It is Montero's intention to finalize a new agreement by the end of 2020. It must be noted however, that any agreement would not be binding on any party that may purchase Arauco lands in the district and Montero would need to negotiate ownership with the new owners.

Chilean mining law does provide for ultimate access to the owners of mineral claims whereby the landowner is fairly compensated for property damage. However, this does not apply to lands with fruit tree plantations or vineyards whereby the landowner could deny access with no legal recourse to the company. At the present time the author sees no reason to believe that the Company will not be able to advance exploration of the Isabella Gold Silver properties according to its corporate objectives.

Manpower, general supplies and equipment such as a backhoe or excavator required for detailed exploration and drilling are locally available from the villages of Licanten and Hualane.

The project location is characterized by a terrain of low rolling hills with a maximum relief of about 800 meters (Figure 6). Rainfall is moderate, occurring mostly in the winter months of June to September. The climate can reach freezing temperatures with very rare snow during winter months to very hot (>30c) during summer. Exploration activities can be conducted year-round without concern. Water is readily available from streams and rivers in the main valleys but will likely need to be trucked or pumped for drilling purposes.



Figure 6: Photo shows general terrain of the Isabella project area comprised of pine tree covered hills with moderate elevations of <1,000 m. The photo also shows a typical outcropping exposure of the quartz veins that occur.

6. HISTORY

While there is evidence of possible ancient mining as indicated by several vertical pits into a couple of veins (Figure 7), the only recorded previous exploration and discovery of polymetallic-vein type mineralization in the Licanten district was by Arauco Resources in the early 1990's. At the time Arauco Resources was the wholly owned Chilean subsidiary of a consortium of Canadian companies including: Princeton Mining Company, Teck Corp and the Northair Group. During this work numerous veins were discovered during a regional prospecting campaign throughout the coastal mountains between Rancagua in the north and Temuco to the south.

While Arauco Resources identified several northwest-trending quartz veins north of Licanten in the Isabella West property, they did not identify the east-west and northeast trending veins which occur within the Isabella East property nor identify the spatial relationship of the veins to the granite-sediment contact. Based on discussions with ChileCo geologists the Isabella East property veins were only discovered in 2016 by the current property owners. Previous work by the property owners included surface sampling of exposed veins, trenching and development of 2 adits.

Although the work was in part funded under a prospecting grant provided to the owner by ENAMI, a state-owned mining company that has a mandate to promote and assist small-scale miners develop their properties, there was no direct technical assistance by ENAMI. There was no contract signed between the Isabella East property owner and ENAMI and the Company has obtained legal confirmation that there are no encumbrances by ENAMI or any other party over the Isabella properties.

Given that the adits were flooded, ChileCo geologists were not able to enter the adits or sample the trenches which had been filled. The author has confirmed the locations of the pits, adits and trenches and reviewed the results of the sampling as provided by the Isabella East property owner.

The Isabella Gold Silver Project property is classified as an early exploration stage project on which no drilling has been completed and no NI 43-101 compliant mineral resource has been defined.



Figure 7: Photo of possible ancient mining pit within the Isabella East property.

7. GEOLOGICAL SETTING

7.1 Regional Geology

The Isabella Gold Silver project lies within the Chilean Coastal Range (Cordillera de la Costa) which is geologically comprised of Mesozoic age intrusive, meta-sediment and volcanic rocks which formed during initial collision and subduction of the oceanic Nazca Plate beneath the South American craton beginning in the early Mesozoic. The westernmost margin of the Coastal Range is predominately accreted terrane comprised of older Paleozoic metamorphic rocks which abut against the western margin of the Mesozoic belt comprised of mostly Triassic to early Cretaceous age rocks whereas the eastern margin of the Coastal Range is an assemblage of Late Cretaceous age volcanic and intrusive rocks (Figure 8).



Figure 8: Geology map for Central Chile (Sernageomin) shows the location of the Isabella Gold Silver Project relative to the 2 significant gold districts defined in Mesozoic rocks of the Coastal Range south of Santiago.

These rocks record the formation of a volcanic-arc system which migrated from west to east during the Mesozoic and also likely developed the structural framework that controls the orientation of the Mesozoic-aged, gold mineralized vein and breccia systems that occur within the Coastal Range, including those in the Isabella Gold Silver Project district, Talca district and Alhue (Minera Florida mine) district near Rancagua. The veins and associated breccias appear to be hosted within and spatially related to Jurassic to Cretaceous granitic intrusives.

The Minera Florida gold mine (Alhue) owned by Yamana Gold Inc. (“Yamana”) is the largest known gold deposit discovered in the Mesozoic belt of southern Chile (Figure 1). Mining has taken place in the district for approximately 30 years with production of over 2.5 million ounces of gold with significant by-product silver and zinc. Mineralization is hosted within an extensive system of structurally controlled hydrothermal breccias and rare quartz veins. The features show variable orientations with each structural set reportedly containing a somewhat unique variation in gold-silver grades and base metal concentration. It is also apparent that sustained underground exploration of the defined host structures by Yamana has had considerable success in identifying new mineralized structures (reportedly 154) and also intersecting high grade and wider zones both along strike and down-dip. Many of the mineralized structures have no surface expression. The presence of high-grade ‘shoots’ controlled by structural intersections have also been reported. These features have particular significance to exploration within the Isabella Project area where mineralized vein and breccia systems show similar structural controls.

In addition to the operating Minera Florida gold mine (Alhue), the Mesozoic belt south of Santiago also contains quartz vein and breccia hosted deposits previously mined in the Talca district at El Chivato, Chépica and Las Palmas mines. The geology of these deposits is not well described in the literature and no detailed exploration of the deposits is reported but the mineralization is predominately hosted within volcanics which are spatially-related to Cretaceous-age granitic intrusives and high-level apical differentiates thereof. Mineralization is polymetallic and includes significant concentrations of copper, zinc and lead sulphides. While vein textures appear to be different the host-rocks, alteration types and structural-controls are similar to those reported in the Minera Florida gold mine district.

7.2 Property Geology

Given the early stage of exploration, the geological framework of the Isabella Gold Silver Project has not been mapped in detail. ChileCo geologists referred to published Sernageomin 1:1,000,000 scale regional maps and 1:250,000 scale maps completed for a 1993 BSc thesis by Claudio Munoz at the University of Chile. For field purposes the Munoz interpretations were the most useful as the thesis also provides some structural interpretation (Figure 9).

The rock types and distribution as mapped by ChileCo geologists for the most part correlate with the interpretation of Munoz. Specifically, the Isabella properties are underlain by a largely homogenous monzogranite intrusive in the north half which is in contact with clastic marine sediments of Triassic age in the southern half. The contact is not well exposed but is interpreted to run east-west over the length of the properties. No thermal effects related to granite intrusion such as development of hornfels have been noted suggesting that the granite is in fault contact with the sediments. Occasional fragments (xenoliths) and possible roof-pendants of the

sediments have been mapped in the intrusive adjacent to the sediment contact.

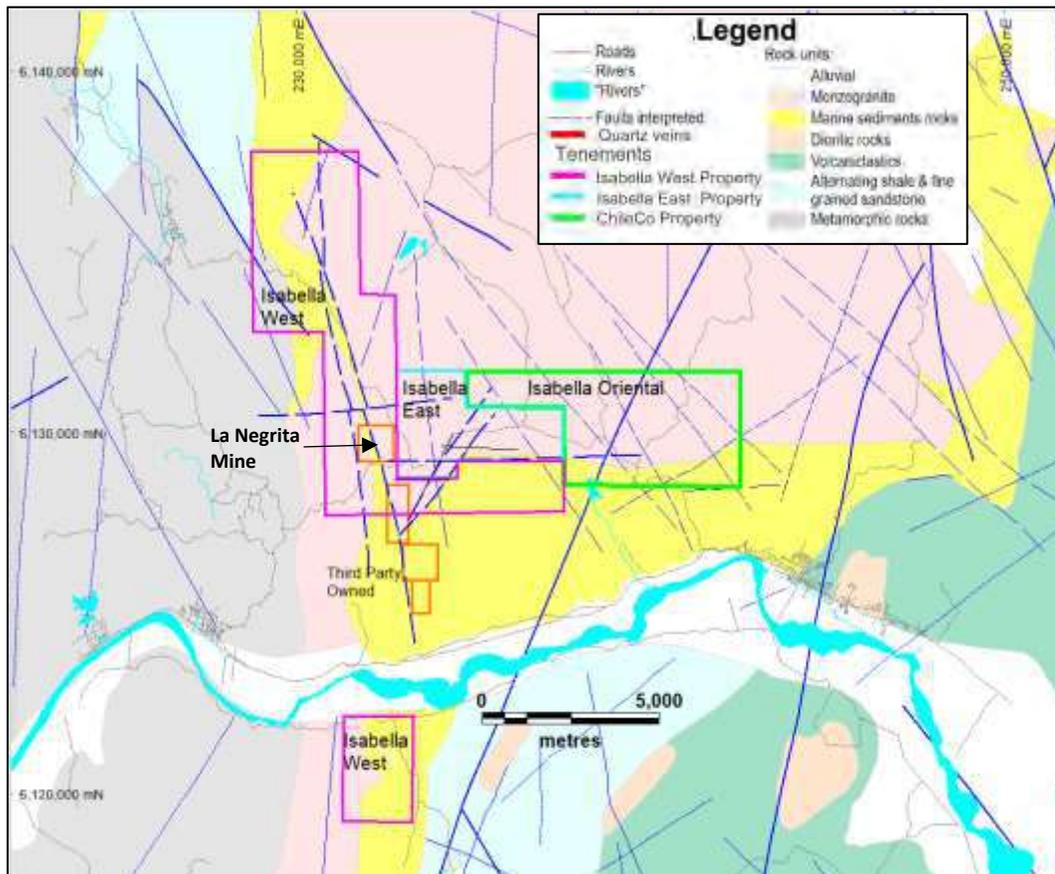


Figure 9: Shows district geology after Munoz (1993) and claim blocks that comprise the Isabella Gold Silver Project. Exploration has focused on granite-host, polymetallic quartz veins adjacent to the contact with older sediments.

Mineralized quartz veins containing gold and silver occur both within the intrusive as discreet linear multi-vein arrays and also as narrow (<10cm) sheeted quartz vein arrays within the intrusive adjacent to the granite-sediment contact. As shown in Figure 10 below veins have been mapped along an approximate 25km of granite-sediment contact within the Isabella Project area. Specific characteristics of defined vein arrays are discussed in Section 9.

Overall, vein orientations within the district conform well to the several sets of northeast-southwest and east-west to northwest trending anastomosing and bifurcating (extensional) fault and lineament features that cross-cut the Mesozoic rock package south of Santiago and which were recognized by Munoz. Vein emplacement appears to have occurred post-granite intrusion due to the presence of clay-sericite (\pm pyrite) altered granite adjacent to the veins. This is consistent with the veins exploiting pre-existing structures, such as faults and lithological contacts. Field observations by ChileCo geologists also indicate that in some cases the veins were brecciated along the contact with host intrusive. The cause of such brecciation is not known however it could be related to renewed hydrothermal activity with associated tectonism within the host structures.

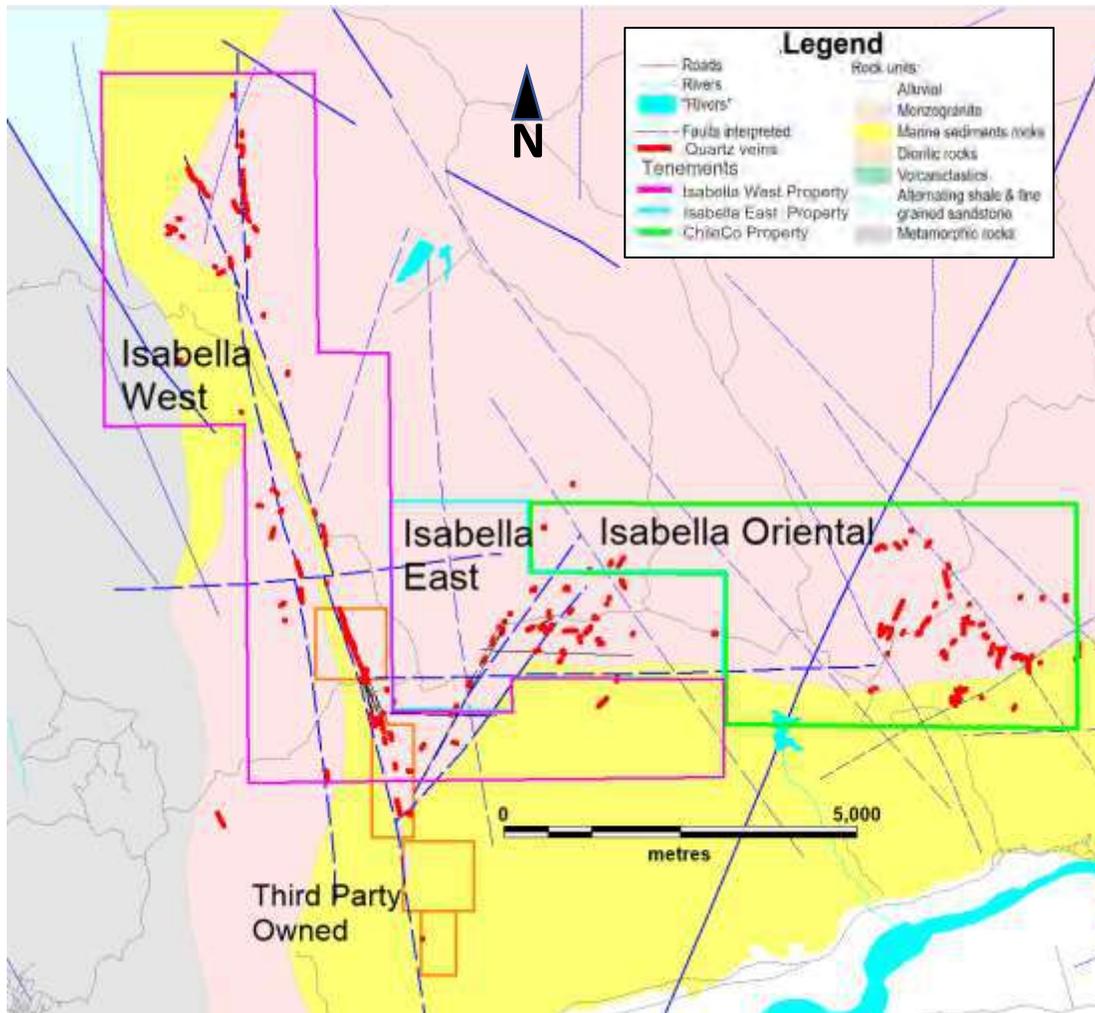


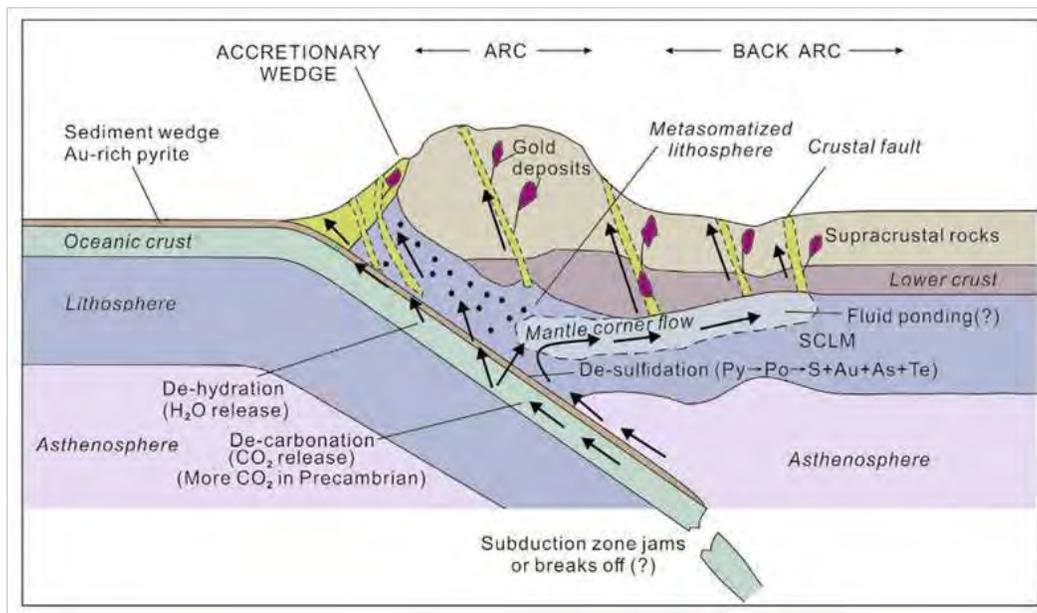
Figure 10: Shows distribution of quartz veins mapped by ChileCo geologists within the Isabella Gold Silver Project. Veins have variable orientations generally conforming the orientations of dominant structural features in each area.

8. DEPOSIT TYPES

The Isabella Gold Silver Project vein systems show vein textures and have a geochemical signature characteristic of having formed under mesothermal to deep epithermal conditions. In this respect the veins are similar to structurally controlled vein/breccia systems defined within the Minera Florida gold (Alhue) mine and past producers in the Talca region including El Chivato, Chancon, Las Palmas, and Chépica mines. Such veins can be classified as Orogenic and perhaps some variant of Intrusive-related Gold Systems as documented by many researchers (Groves, 2012). Such deposits are related to subduction-related tectonics as shown below in Figure 11. The entire western coast of South and also North America were subject to subduction geotectonics beginning in the early Mesozoic. In the case of western Chile, subduction of the Nazca Plate began in the early Jurassic with subsequent development of arc related magmatism and associated orogenic gold deposits within (pre-existing?) structures (Figure 11).



Figure 11: Above- schematic diagram showing the interpreted geotectonic cross-section of central Chile. Below-shows conceptual tectonic model for formation of orogenic gold deposits. Related to plate subduction at continental margin and development of magmatic arc with deposition of orogenic gold in pre-syn mineral fault structures (Groves et.al., 2012).



In all of these deposits, gold and silver mineralization generally occurs in massive to banded quartz-sulphide veins, stockworks and siliceous breccias. Visible-gold (also electrum) is rare however base-metal sulphides minerals such as sphalerite, galena and chalcopyrite are common within the veins. As such, zinc, lead and copper can be important by-product minerals from such deposits.

Mineralized quartz veins within the Isabella Gold Silver Project area occur within and or spatially related to a granitic intrusive and the contacts with sedimentary rocks. No age dates or petrographic observations are available for the host intrusive or veins in the Isabella East property or Licantan district and there is very little information available in technical publications. However, field observations indicate the veins (fluids) were emplaced into pre-existing structures that are thought to be formed in response to plate subduction and accretion

and the development of magmatic-arcs along the west coast of Chile beginning in the early Mesozoic. The presence of sedimentary blocks within the intrusive indicate the Isabella East property granite is younger than the adjacent Triassic to Jurassic aged sediments. Age dates of mineralized veins and spatially related intrusives in the Minera Florida district indicate that mineralization was coeval with magmatism.

The tectonic setting and spatial relationship of gold-rich mineralization to Jurassic -Cretaceous intrusions in Coastal Range south of Santiago does have similarities to other Mesozoic arcs which developed in response to plate subduction and accretion along a continental margin. One geotectonic comparable is the Tintina gold province located within central Alaska and the Yukon where gold veins occur as high-grade mesothermal type veins proximal to granitic intrusives and also low-grade gold deposits as sheeted quartz vein systems within the intrusives. Such deposits are referred to as orogenic-type gold systems and intrusion-related gold systems. The author has worked in the Tintina gold province at the Fort Knox deposit, the large gold deposit near Fairbanks, Alaska, currently being mined by Kinross Gold as well as the Klaza deposit in the Central Yukon. It is the authors opinion that the granite-hosted mineralization observed within the Isabella East property has characteristics similar to such deposits.

The southern Coastal Range may also have some potential for other types of mineralization such as porphyry copper-gold similar to the Cretaceous-aged porphyry copper and associated gold mineralization within the Andacollo mine district north of Santiago. In such environments, structurally controlled gold-rich epithermal veins occur proximal to the mineralized porphyries. In this context it is important to note that both epithermal type vein systems and porphyry type potassic alteration have been documented associated with Au-rich polymetallic quartz vein systems in the Talca district (Figure 12).

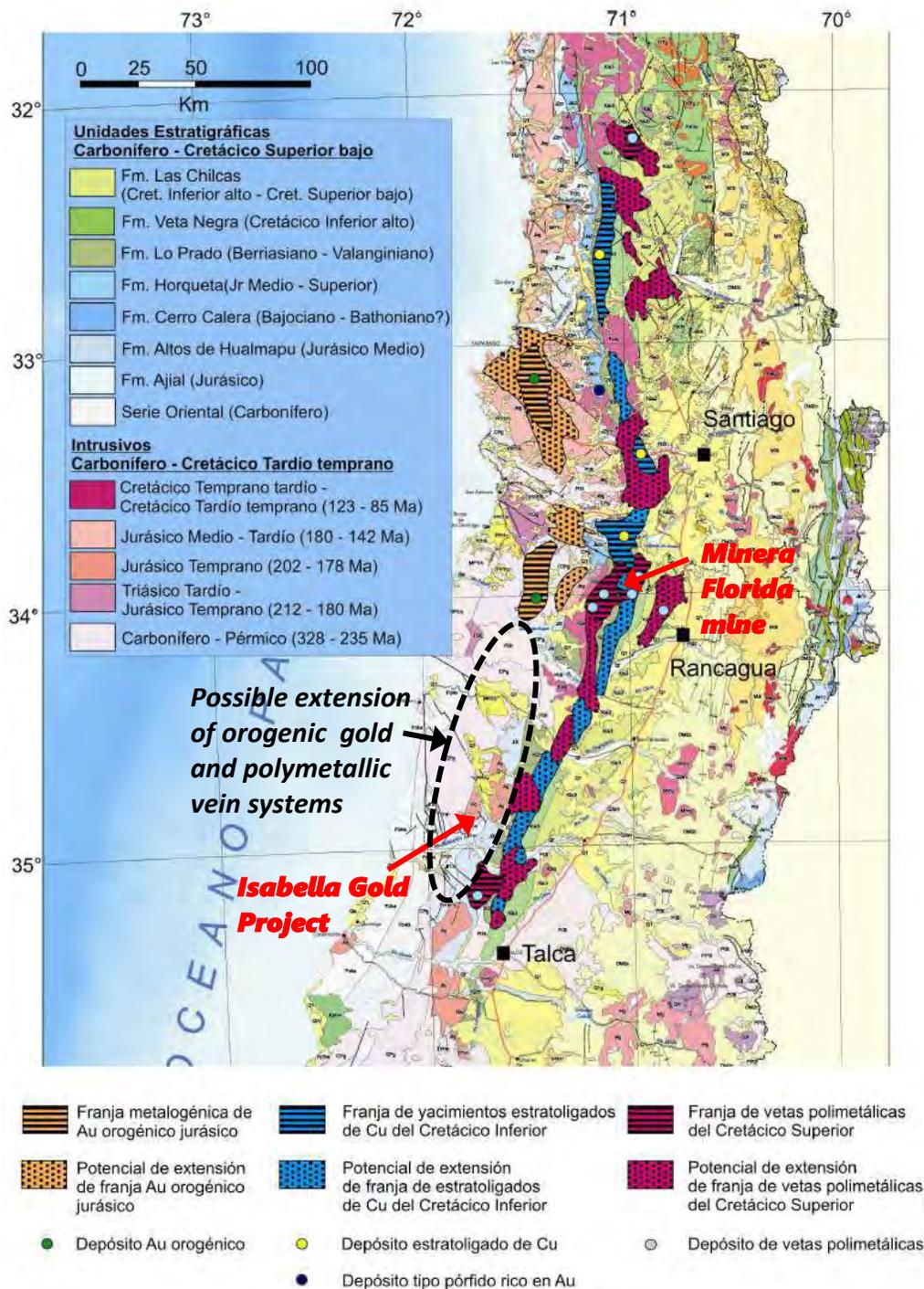


Figure 12: Regional geology map showing interpreted location of Mesozoic aged, orogenic gold and polymetallic vein systems in Central Chile. Gold-bearing vein systems within the Isabella project area attest to the southern extension of early Mesozoic orogenic gold systems to at least the Talca district. Modified after Gropper 2011.

9. MINERALISATION

As seen from veins in outcrop and subcrop blocks, most of the veins are massive but can also be banded and brecciated with vuggy and drusy cavities. The common presence of composite (crack-seal like) veins, stockworks and cross-cutting quartz stringers, and breccia record at least three phases of veining and related tectono-hydrothermal activity. Mineralization is gold and silver-rich with common fine-to-coarse-grained disseminated pyrite and variable amounts of sphalerite, galena with minor chalcopyrite and specular hematite. Sulphide box works, cavities and pockets of jarosite and manganese oxides are common in some veins (Figure 13). Numerous veins also show euhedral quartz crystals terminating into open cavities within the central part of the vein suggesting a low-pressure environment.



Figure 13: Photos of Isabella East property veins. Clockwise from upper left. 1. Quartz-sulphide vein with sphalerite and minor galena. 2. Vuggy quartz vein with disseminated pyrite. 3. Coarse visible gold/electrum within massive quartz. 4. Massive quartz vein with fine-grained disseminated sulphides.

Visible gold has been observed in only one narrow quartz vein within the Antonia array. However, it is coarse and the associated high silver content suggests it may at least in part, be electrum. Variable intensity of argillic (clay) alteration with pyrite and sericite is commonly developed within the host granites marginal to the veins but usually does not extend more than a couple of meters from the vein. This is a typical feature of epithermal type veins.

And although there is very little information to make inference as to vein characteristics at depth, review of assay results reported by ChileCo for the Isabella East property and the Licanten district does suggest the presence of mineral zonation similar to that documented within many epithermal-type vein systems. Such vein systems are typically characterized by elevated Ba-Sb-Hg-As at higher levels of the veins system with increasing Au-Ag and base-metals to depth. At this stage of exploration, the author believes that the Isabella East property gold and silver polymetallic veins do reflect characteristics indicative of a possibly deep epithermal to mesothermal, orogenic gold type mineral system. The relative high base metal concentrations and generally massive texture of the quartz veins support this interpretation. However, the geochemical signature of the veins may also reflect superimposed fluid pulses emplaced under evolving temperature, pressure and fluid chemistry which would account for the apparent overlap of typically high level Ba-Sb-Hg and deeper level Pb-Zn-Cu mineral assemblages.

The presence of very high gold-silver grades reported within some of the veins are not associated with vein textures typical of 'bonanza' type mineralization reflecting 'boiling' within epithermal systems such as bladed-quartz or "ginguro" textures. Rather the high grades are associated with predominately massive quartz textures and rare visible gold and electrum.

10. EXPLORATION

10.1 Historical Exploration

Prior to work performed by the current property owner that began in 2016 there were several vertical pits that exploited veins to some moderate depth. Such pits are likely quite old and the author has viewed no data about them. Exploration by the property owner consisted of surface sampling of surface veins, and those exposed in trenches. This work identified discrete vein systems within the Isabella East property (Figure 14). The Isabella 1, II, III and Antonia veins trend northeast-southwest while the Isabella IV vein set strikes near east-west and appears to crosscut the northeast veins. The property owner also completed development of an adit into the Antonia vein (Figure 12). The work on the trenches and adit were funded in part by ENAMI a Chilean state-owned mining company with a mandate to encourage local mine developments. ENAMI provides grants to local miners to advance their properties in the hope of benefiting from toll milling agreements.

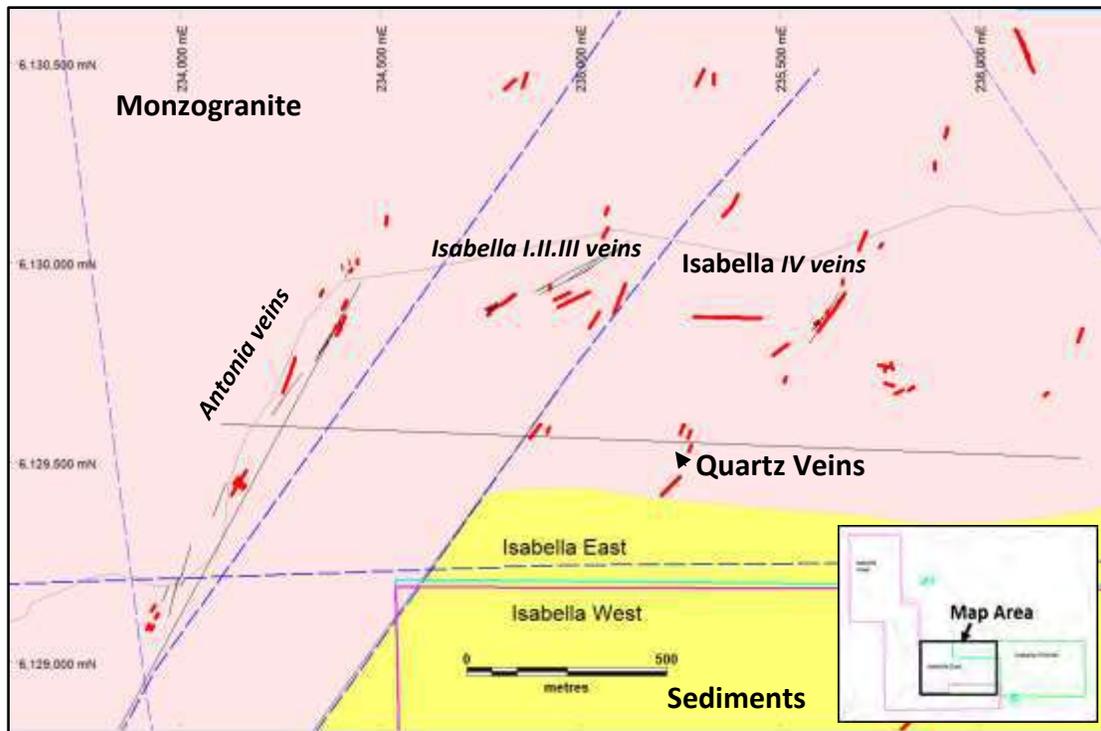


Figure 14: Shows location of mineralized quartz vein arrays mapped by ChileCo geologists in the Isabella East property area.

Antonia Vein Array

This vein array was discovered by the property owner in 2016 and he subsequently identified several individual quartz-sulphide veins along a general northeast orientation. Collectively, the Antonia veins occur over a width of 80 m and over a 1.5 km strike length (Figure 15). Individual veins vary from 10 cm to 4 m in width. Figures 15 and 16 show the distribution of Au and Ag assays for samples collected by the property owner. Assays reported also by independent groups of veins exposed in the adit are provided in Table 4 and confirm the high gold and silver grade and the polymetallic nature of the mineralization within the Antonia vein array. These assay reports were provided to the author by the property owner, however, the author cannot verify how the samples were collected or how they were assayed. However, verification samples of quartz veins collected by the author within the Antonia vein array returned similar Au-Ag grades effectively confirming the high-grade nature of the Antonia veins.

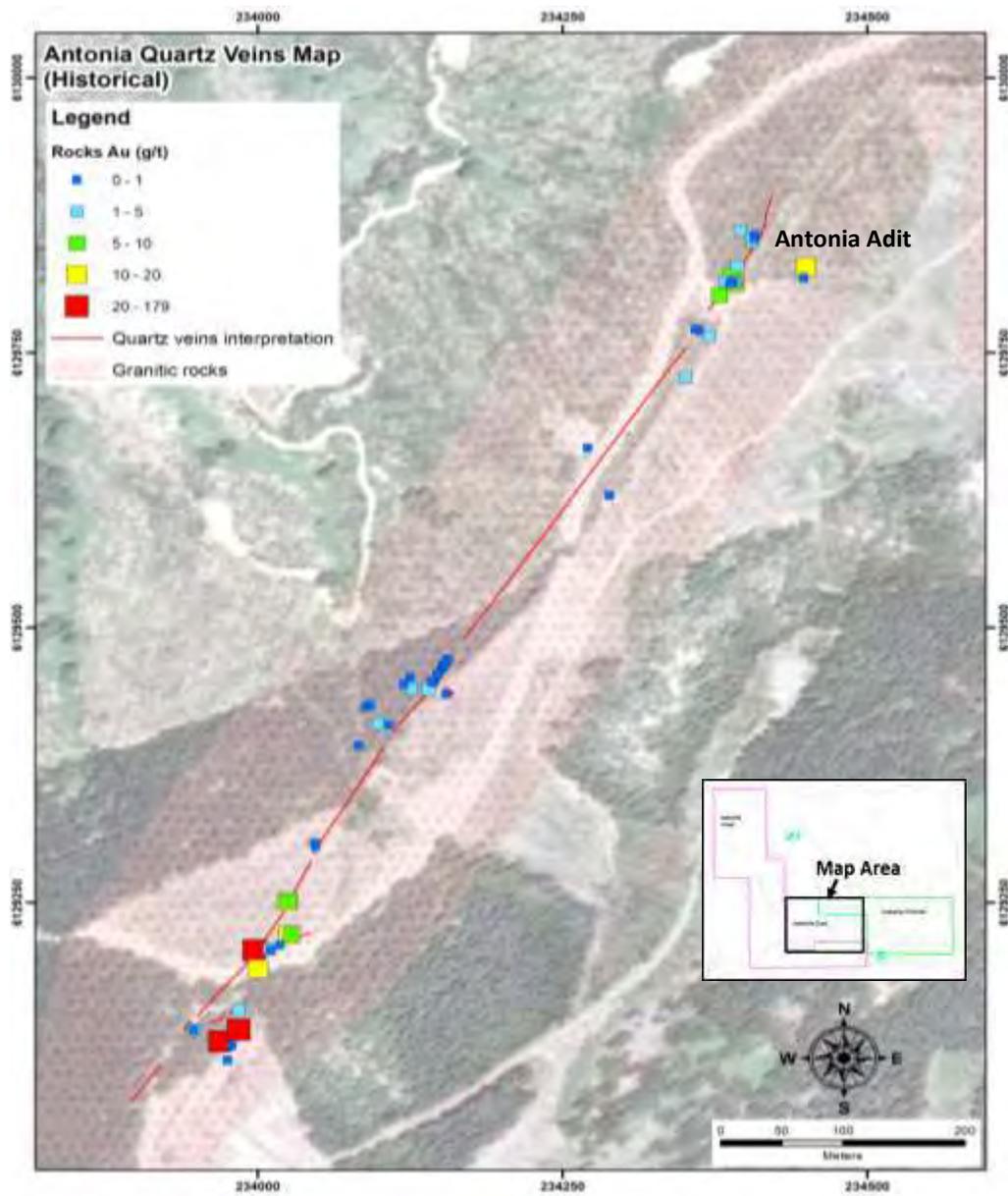


Figure 15: Shows distribution of Au assay results from samples collected by the property owner within the Antonia vein array. This work was done the Isabella East property owner prior to exploration work by ChileCo geologists. Further details of the Antonia adit are shown in Figure 17.

One of the Antonia veins was the target of an exploration adit constructed by the property owner in 2016 (Figure 17). Although the adit was flooded and closed prior to ChileCo’s arrival in the area, the property owner provided the results of his and also 3rd party sampling of a 1.5 m wide vein exposed in the adit at a depth of about 30 m from surface (Table 4). A channel sample assay of 21 g/t Au, 70 g/t Ag over 1.5 m is reported by the property owner from a vein exposed in the adit (Figure 18). Neither Montero nor the author have verified the reported assay. It is notable that the same vein as exposed on surface is about 0.5m wide.

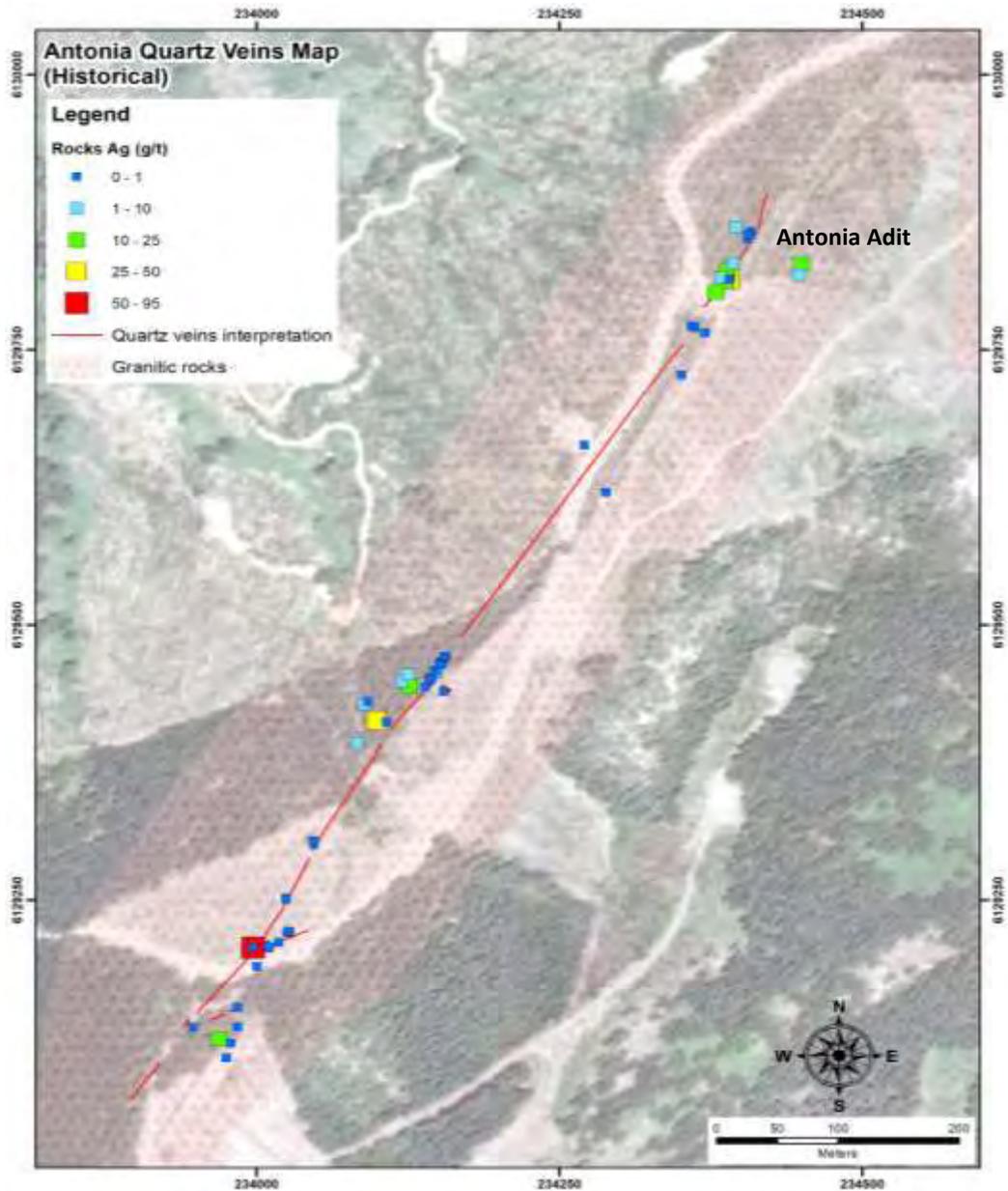


Figure 16: Shows distribution of Ag assay results from samples collected and reported by the Isabella East property owner prior to the ChileCo commencing exploration in the area. Further details of the Antonia adit are shown in Figure 17.

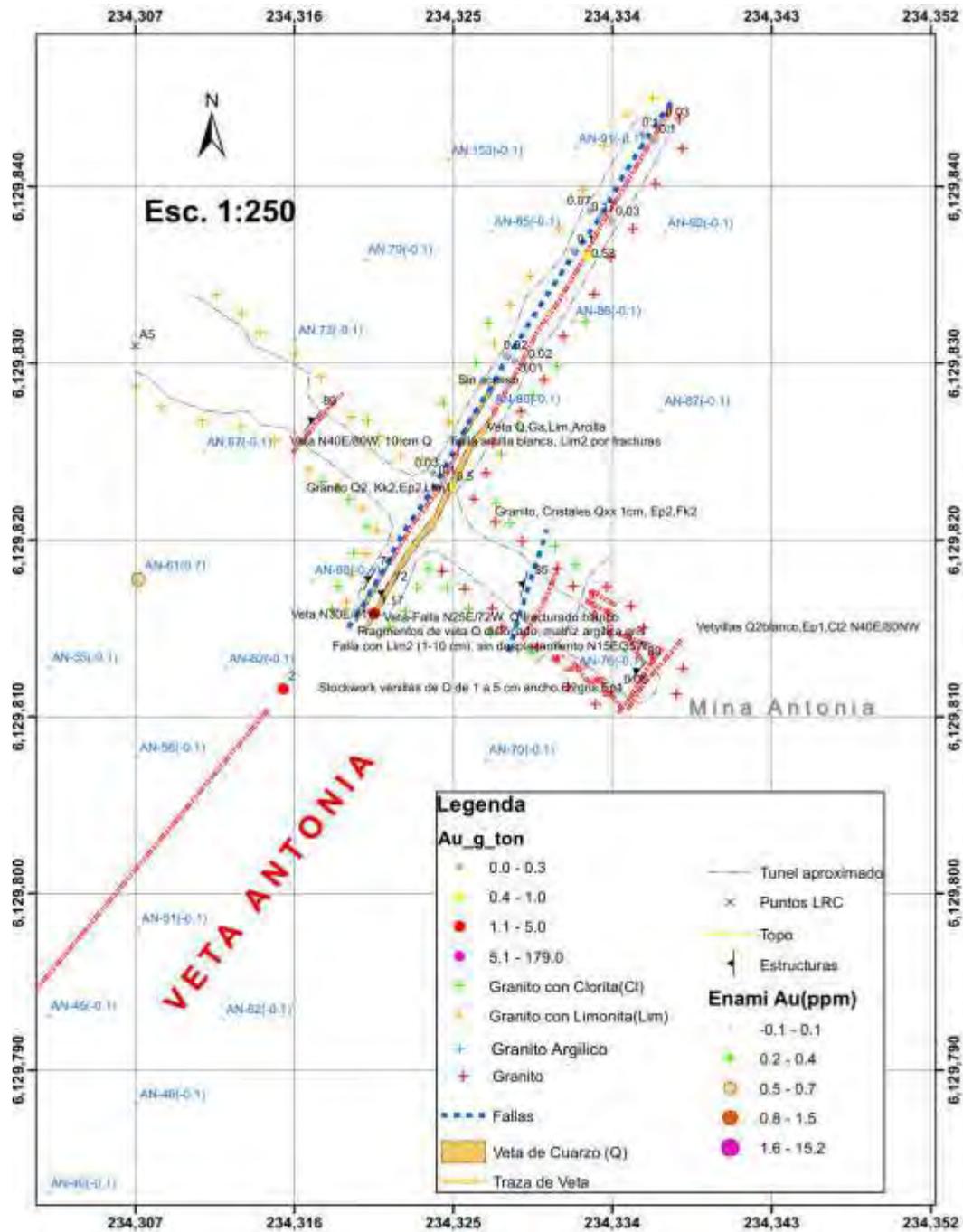


Figure 17: Shows details of the Antonia adit developed by the Isabella East property owner prior to ChileCo commencing exploration in the area. As such the mapping interpretation and assay results shown have not been verified.



Figure 18: Above: photo of entry to the Antonia adit. The granite host rock is pervasively argillic altered with several narrow (10 cm) wide quartz veins in the walls outside the portal. Below: an approx. 1.5 m wide quartz vein exposed in adit face.



Table 4: Reported historical assays from samples of quartz vein from within the Antonia adit. Samples were reportedly collected as chip samples across the vein along strike and assayed by independent parties including: Yamana, Enami and FGF Analisis Mineros.

ANALISIS MINA ANTONIA							
TUNEL NORTE							
	ID Muestra	Width (m)	Au g/t	Ag g/t	Lab.	Observaciones	Ubicacion
	Anto 1	0.2	0.17	33	FGF		AP caja sur 25,7 mt
	Anto 2	0.2	0.01	19	FGF		AP caja norte 25 mt
	Anto 3	0.2	0.05	22	FGF		X Gatica 1 mt
	Anto 4	0.2	21	70	FGF		X Gatica 1 mt izq.
	Anto 5	0.2	0.43	2	FGF	veta centro	frente sur 15 mt
	Anto 6	0.2	1.3	-	FGF	frente completa	sur 15 mt
	Anto 7	0.2	0.36	1	FGF	techo	sur 11 mt
	Anto 8	0.2	0.17	3	FGF	veta centro	sur 18 mt
	Anto 9	0.2	0.16	2	FGF	veneros izq.	sur 18 mt
	Anto 10	0.2	2.1	6	FGF	arriba	sur 23 mt
	Anto 11	0.2	1.2	4	FGF	abajo	sur 23 mt
	Anto 12	0.2	0.06	3	FGF	regolito derecha	sur 23 mt
Parra 13	Anto 13	0.2	3.8	16	FGF	completa	sur 24 mt
Parra 14	Anto 14	0.2	2.2	10	FGF	veta derecha	sur 24 mt
Parra 15	Anto 15	0.2	2.8	10	FGF	veta izquierda	sur 24 mt
	Anto 16	0.2	1.5	4	enami	material fino	marina metro 10 a 20
	Anto 17	0.2	10.5	16	enami	material grueso	marina metro 10 a 21
	Anto 18	0.2	2.7	2	enami	normal	marina metro 10 a 22
	Anto 19	0.2	3,9/1,4		FGF	fino/gueso	sur 24 mt
	Anto 20	0.2	3.2		Yamana	3,5 mts. Adelante	Galeria antigua
	Anto 21	0.2	6.13		Yamana	frente izq.	sur 24 mt
	Anto 22	0.2	7.89		Yamana	frente der.	sur 24 mt
	Anto 23	0.2	14.21		Yamana	frente sur	28 mt
	Anto 24	0.2	10.73		Yamana	pique 2 sur	28 mt
	Anto 25	0.2	8.97		Yamana	pique 1 sur	30 mt
	Anto 26	0.2	7.43		Yamana	Lote interior mina 1	32 mt
	Anto 27	0.2	6.96		Yamana	Lote interior mina 2	33 mt
	Anto 28	0.2	8.72		Yamana	Lote interior mina 3	34 mt
	Anto 29	0.2	6.3	71.4	Invesmet	frente sur	35 mt

Isabella Vein Arrays

As shown on Figure 14, the Isabella veins consists of 4 separate vein arrays, three of which trend north-east and one east-west trending vein, of which the latter is interpreted to crosscut the former. Individual veins range in width from <1 m to 3 m. Au and Ag assays for samples of the Isabella veins collect by the property owner are shown in Figure 19 with individual sample assays in Table 5. The results indicate the presence of high-grade Au-Ag with significant associated base-metal concentration.

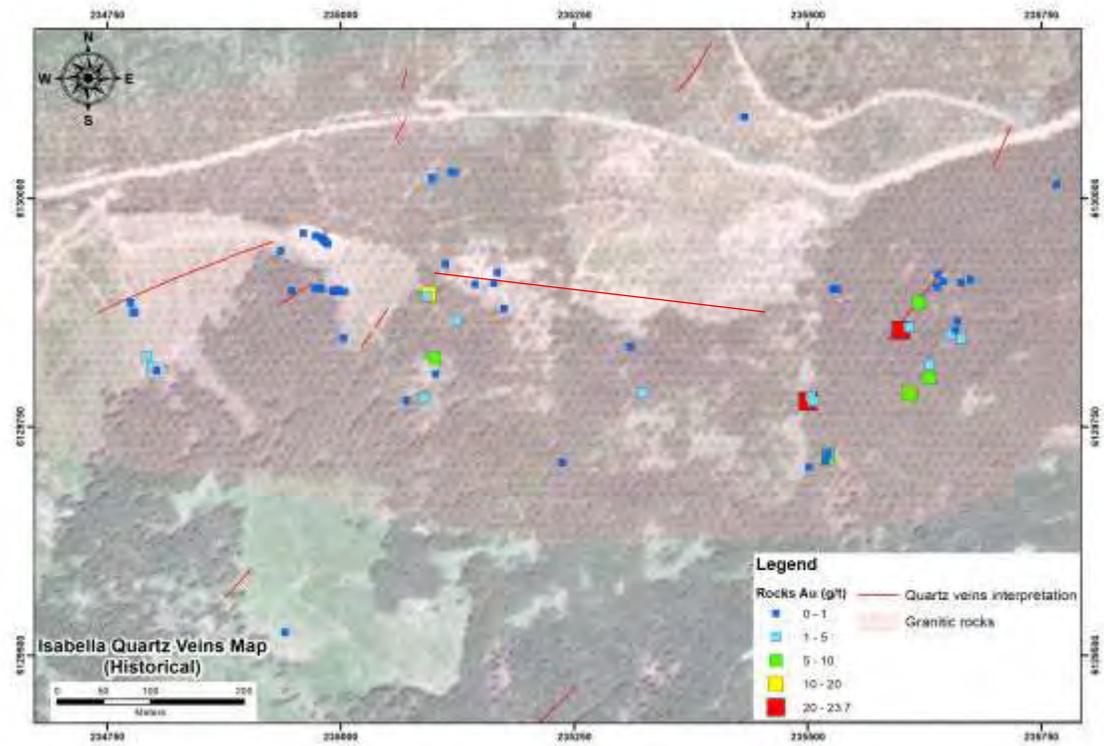


Figure 19: Shows distribution of Au assays (top) and Ag assays (bottom) from Isabella vein samples as reported by the property owner prior to ChileCo commencing exploration in the area. The assay results shown have not been verified.

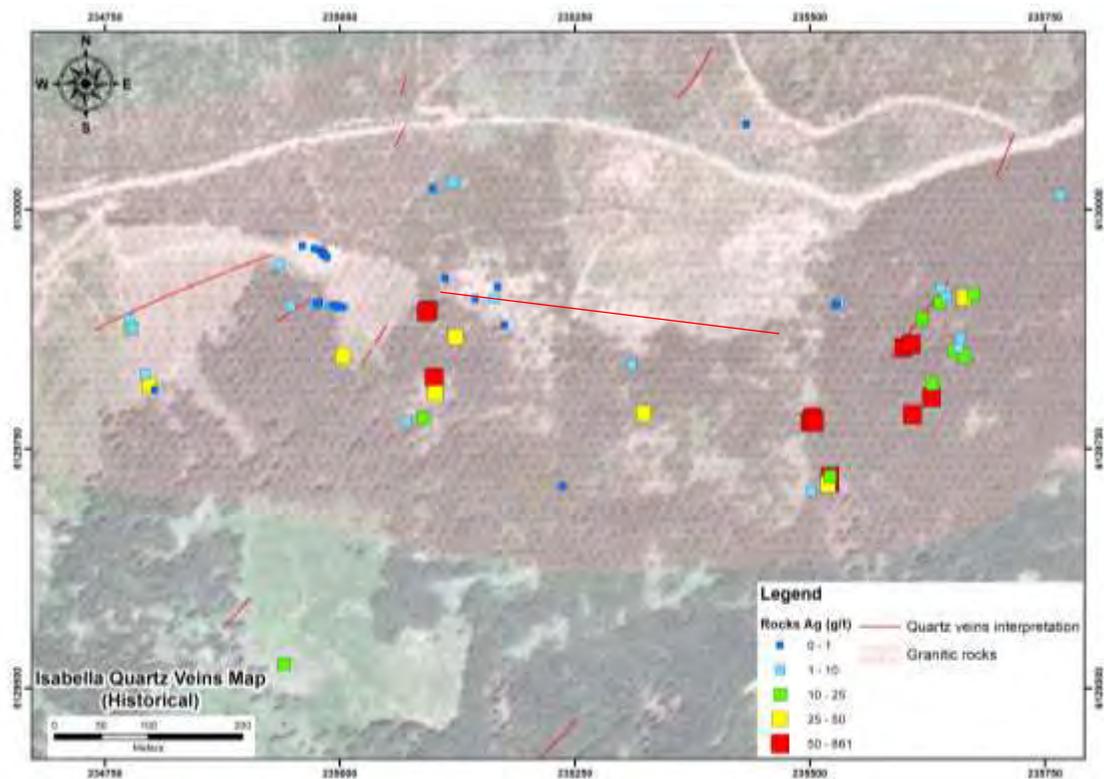


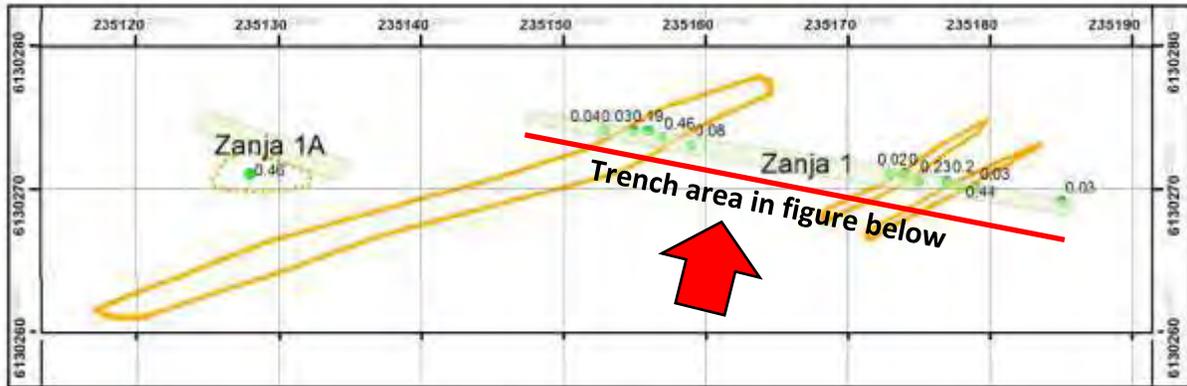
Table 5: Vein samples assays as reported by the Isabella East property owner. These samples were collected prior to ChileCo involvement in the property.

SampleID	SampleType	Width (m)	LAB	Au_g/t	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
328040	Rock Chip	0.2	ALS	0.59	5.30	28.00	52.00	11.00
328041	Rock Chip	0.2	ALS	2.77	109.00	276.00	713.00	105.00
328042	Rock Chip	0.2	ALS	1.72	65.60	19.00	338.00	23.00
328043	Rock Chip	0.2	ALS	21.10	861.00	1640.00	1290.00	24200.00
328044	Rock Chip	0.2	ALS	1.12	62.50	76.00	387.00	137.00
328050	Rock Chip	0.2	ALS	0.28	1.50	4.00	41.00	18.00
328051	Rock Chip	0.2	ALS	0.26	2.00	9.00	87.00	44.00
328053	Rock Chip	0.2	ALS	15.25	20.80	116.00	368.00	783.00
328054	Rock Chip	0.2	ALS	2.13	6.20	43.00	135.00	40.00
328055	Rock Chip	0.2	ALS	2.62	9.80	20.00	71.00	17.00
328057	Rock Chip	0.2	ALS	31.10	14.70	238.00	1370.00	426.00
328058	Rock Chip	0.2	ALS	0.33	7.70	121.00	804.00	1400.00
328062	Rock Chip	0.2	ALS	2.03	30.20	202.00	162.00	669.00
328063	Rock Chip	0.2	ALS	0.47	3.80	20.00	46.00	15.00
			AVG	2.74	40.50	97.37	220.70	946.80

The author also observed the occurrence of a network of sheeted, narrow (< 1 cm) quartz veins within granitic rocks in the Isabella East property area (Figure 20). Previous trenching and sampling by the Isabella East property owner prior to ChileCo commencing exploration in the area indicate low-grade (< 1g/t Au) gold concentration within such veins. Granite-hosted sheeted quartz veins of this nature are similar to the style of mineralization at the Fort Knox deposit within the Tintina gold province. Reported assays by the Isabella East property owner have not been verified by ChileCo however the author has observed similar veins within granite in the same area.



Figure 20: Photo of narrow (< 3 cm) sheeted quartz veins (above) within granite intrusive, oriented generally perpendicular to the granite / sediment contact. First map (below) shows assay results of 1 m channel samples collected by the property owner prior to ChileCo commencing exploration in the area. Photo of trench face sampled is also shown below.



10.2 ChileCo Exploration

Exploration in the Isabella Gold Silver project area began in the Isabella West area during November 2017. Work consisted of reconnaissance mapping and sampling of exposed veins. The results of this work confirmed the type and style of vein-hosted mineralization as reported by Arauco Resources. In fact, the focus of Arauco's surface exploration at the time is now the site of the 3rd party owned La Negrita mine.

10.2.1 Isabella West

As shown in Figure 10, gold-silver bearing quartz veins mapped by ChileCo geologist in the Isabella West area indicate a NW-trending system of granite-hosted quartz veins adjacent to the sediment contact extending to approximately 10 km.

Individual veins widths are up to 3.5 m with local crack-seal and faintly banded textures with relic sulphides and coarse euhedral quartz crystals. Local brecciated veins with coarse (oxidized) sulphide (pyrite?) infill were also observed. Figure 21 below shows examples of veins-types observed ChileCo geologists.



Figure 21: Clockwise from top left. 1. Massive vein with relic sulphides 2. Massive sulphide breccia with angular quartz clasts, 3. Crack-seal textured quartz vein with bands of relic, oxidized sulphides, 4. Hematite altered quartz breccia, 5) sugary-textured quartz veins with fine-grained disseminated sulphide and zone of euhedral quartz crystals that terminated into open-space in vein center.

Assay results indicate that the most prospective area appears to be veins along strike immediately north and south of the La Negrita mine, where veins to the south grade up to 8.5 g/t Au and 16.8 g/t Ag were found in quartz veins (Figure 23). Sampling of veins at surface and exposed in trenches south of the mine indicate the occurrence of multiple, NW-trending veins adjacent to the fault contact with sediments over a lateral distance of about 70 m. Samples were selective grabs of sub-cropping quartz veins and also chip samples across veins exposed in trenches.

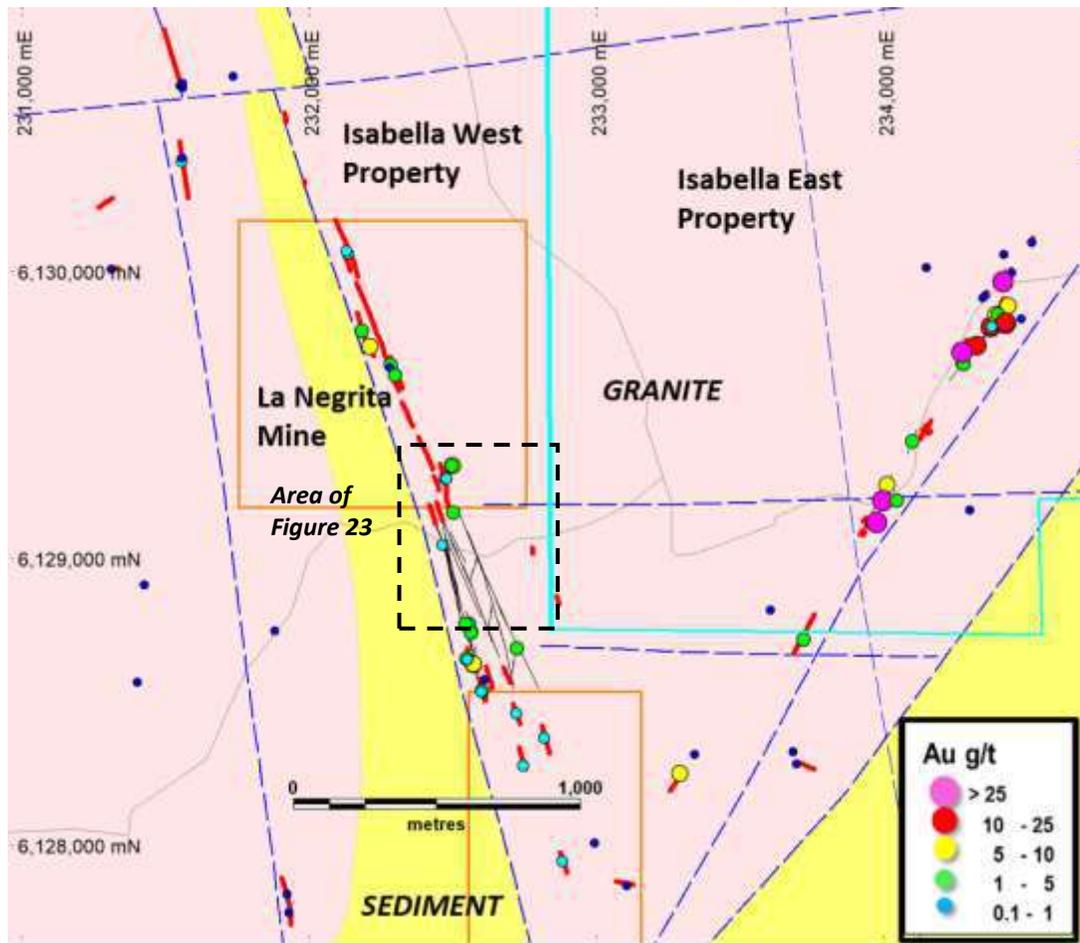


Figure 22: Shows distribution of Au assays from veins sampled by ChileCo within the southern part of the Isabella West vein system. Assays for samples from the Antonia vein in the Isabella East Property are also shown. Although the assay results for Isabella West have not been verified by the author, observed veins are texturally and mineralogically similar to veins sampled and assayed by the author in Isabella East. The area of focus shown in Figure 23 is also indicated.

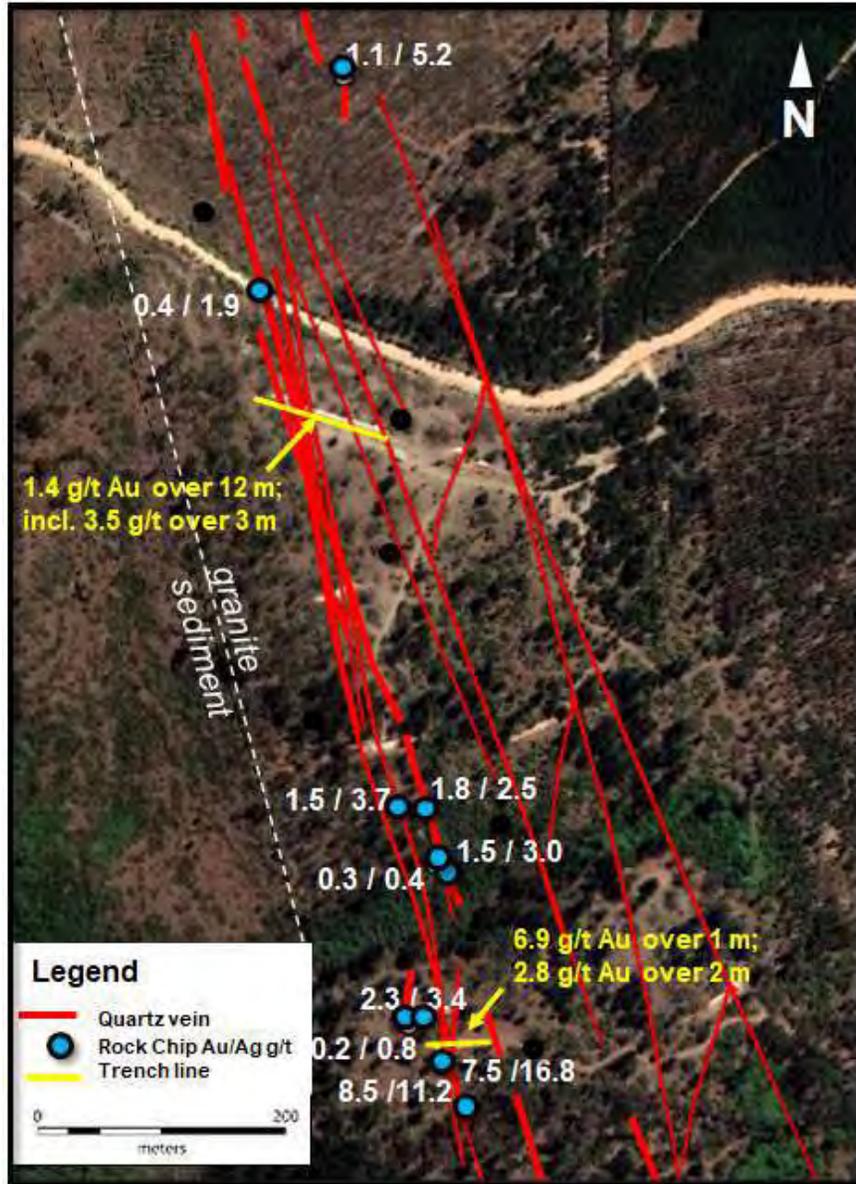


Figure 23: Area of Isabella West property immediately south of the La Negrita mine property. Figure shows location of ChileCo surface rock samples with Au/Ag assays. Also shown (yellow) are significant assays intersections reported by ChileCo in trenches across defined vein trends.

10.2.2 Isabella East

ChileCo exploration on the Isabella East property started with a due diligence review in January 2018. ChileCo became aware of the Isabella East property while conducting exploration on the adjacent Isabella West property. From January 2018 to end February 2018, ChileCo completed an initial program of due diligence sampling and mapping of vein exposures that were known by the property owner.

Five dominate vein arrays have been defined in the Isabella East property (Figure 24). The Isabella 1, II, III and Antonia V veins trend northeast-southwest and the Isabella IV vein set strikes near east-west and appears to transect the northeast trending veins. Assays reported by Chile Co indicate the veins to contain high grade Au and Ag.

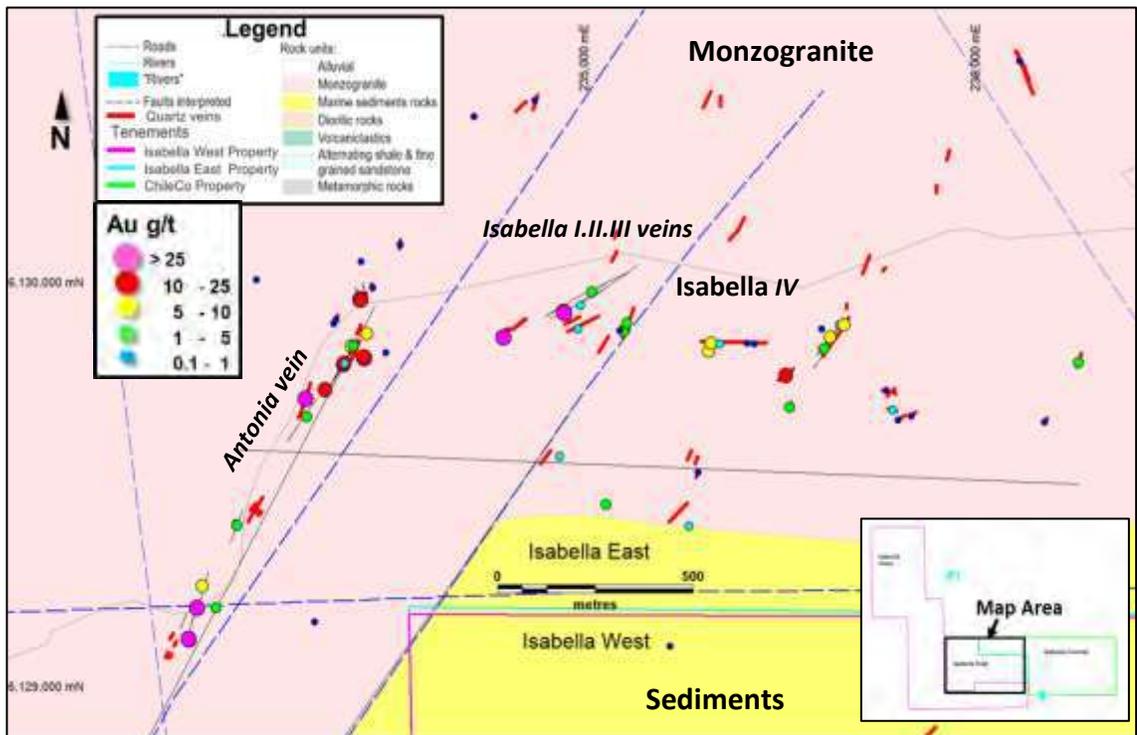


Figure 24: Shows distribution of ChileCo assay results (as Au g/t) hosted within granite in the Isabella East property. Complete assay results are provided in Appendix 1, Tables 1-3.

A total of 59 surface rock samples were collected by ChileCo within the Isabella East property during 2018. Figures 24 and 25 show distribution of Au g/t and Ag g/t assays for the Isabella East vein arrays. Individual assays are provided in Appendix 1. The samples were selective grabs of sub-cropping quartz veins and also chip samples across exposed veins. Examples of vein types seen are shown below in Figure 26.

Vein strike lengths as reported by ChileCo geologists are approximate and were determined based on the distribution of quartz vein outcrop and sub-cropping vein rubble on surface.

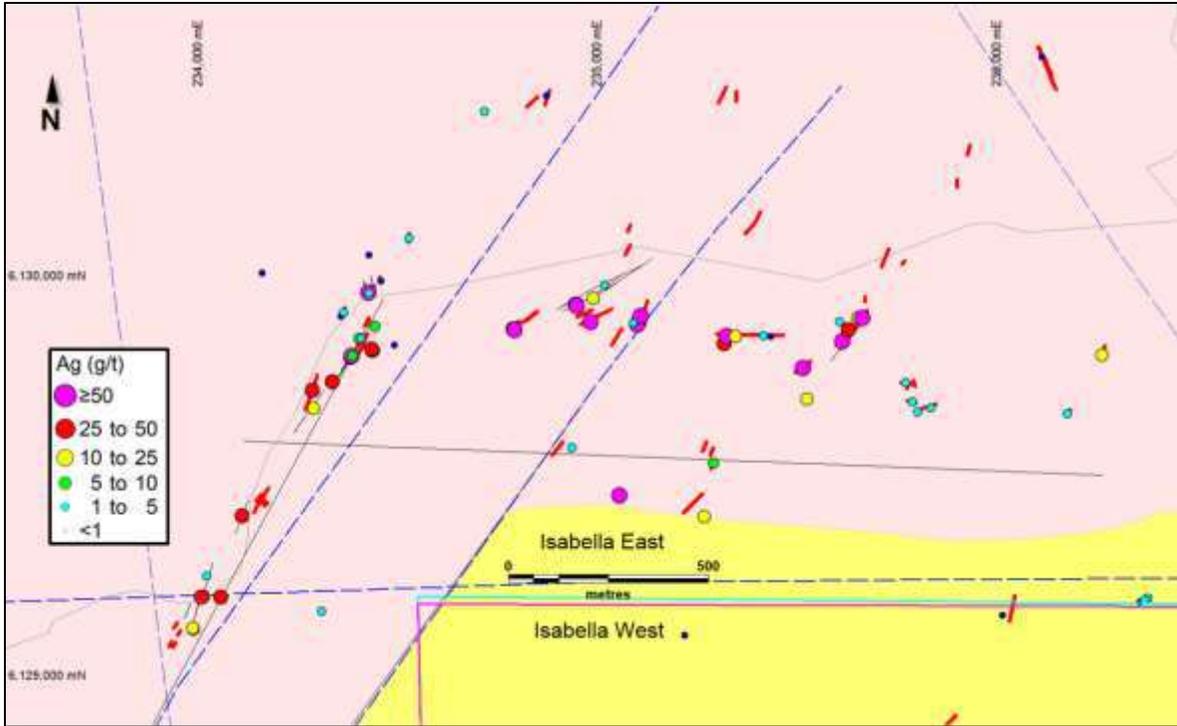


Figure 25: Shows distribution of Ag g/t assay results from granite-hosted veins within the Isabella East property. Complete results are provided in Appendix 1, Tables 1-3.

Figure 26: Shows examples of vein types seen within Isabella East vein arrays. Top left/right show banded textured veins which contain minor sulphides. Lower left shows coarse electrum from a massive narrow vein, Bottom right shows coarse sphalerite within a vein.



10.2.3 Isabella Oriental

ChileCo exploration of the Isabella Oriental claim block has been cursory and restricted to a few days of prospecting. Nevertheless, the work was sufficient to confirm the occurrence of granite-hosted quartz veins adjacent to the sediment contact for an additional 5 km of contact extent. Sample assays of exposed veins indicate modest Au-Ag grades with maximum of 1.85 g/t Au and 15 g/t Ag. Interestingly, the low-grade Au-Ag assays appear to be clustered within veins situated at the sediment contact and within sediment immediately adjacent to the granite contact (Figure 27). Of note the veins also contain anomalous concentrations of Ba perhaps suggesting the veins may be exposed at a higher level than Isabella East.

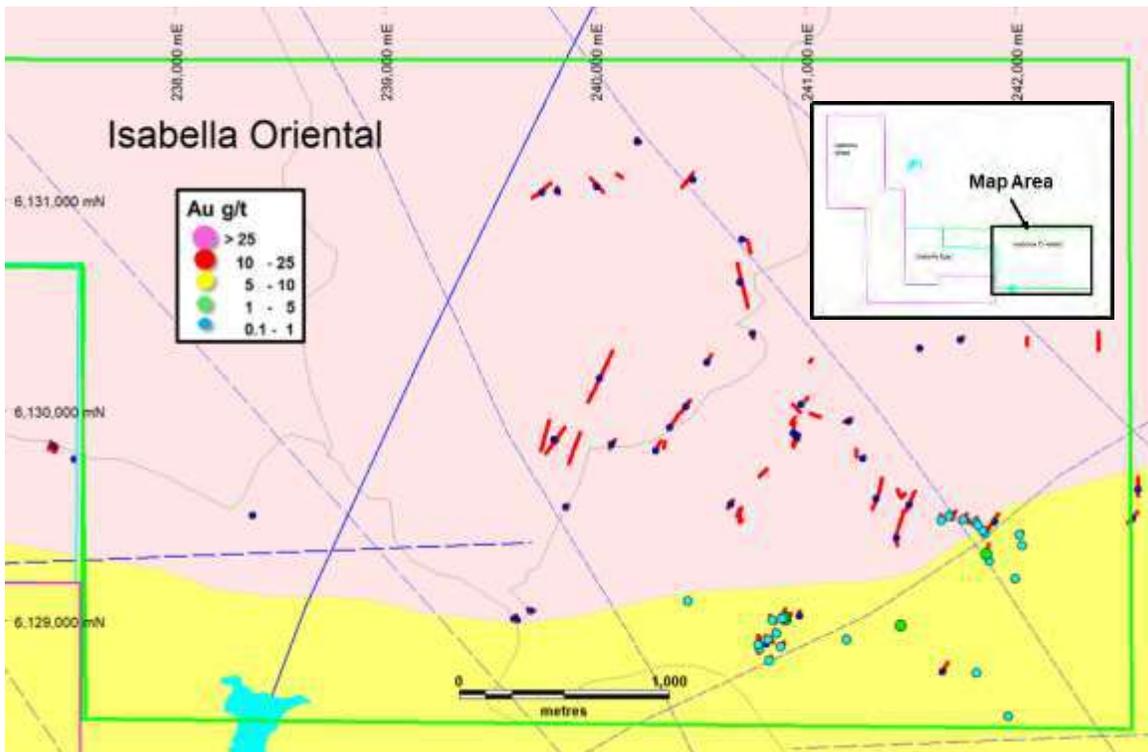


Figure 27: Shows distribution of Au g/t assay results from vein arrays samples by ChileCo within the Isabella Oriental property.

The author has visited the Isabella Gold Silver Project properties and concurs with ChileCo's geological interpretations. The author has also reviewed ChileCo's sampling and assay protocols and is confident that industry best practises were followed.

10.3 Geophysics

In 2018, ChileCo completed a 101line km UAV magnetic survey over the Isabella East and southern portion of the Isabella West properties. The survey was completed by Santiago-based, GfDas using a drone with a potassium sensor. The objective of the survey was to obtain magnetic data for an area of the granite – sediment contact hosting high-grade Au-Ag quartz vein arrays. The survey results show the granite is characterized by low-moderate magnetic response whereas the adjacent sediments are marked by discrete zones of high magnetics along the granite contact (Figure 28). Current geological information indicates the high magnetic zones are associated with zones of intense, pervasive iron-oxide altered and brecciated sediment as observed in outcrop and boulders (Figure 29). Samples of the breccia collected by ChileCo returned assays with anomalous Cu, Pb, Zn suggesting there might be potential for sediment-hosted base metal mineralization. The magnetic survey also identified subtle structural features not apparent on surface that need to be evaluated as part of future exploration.

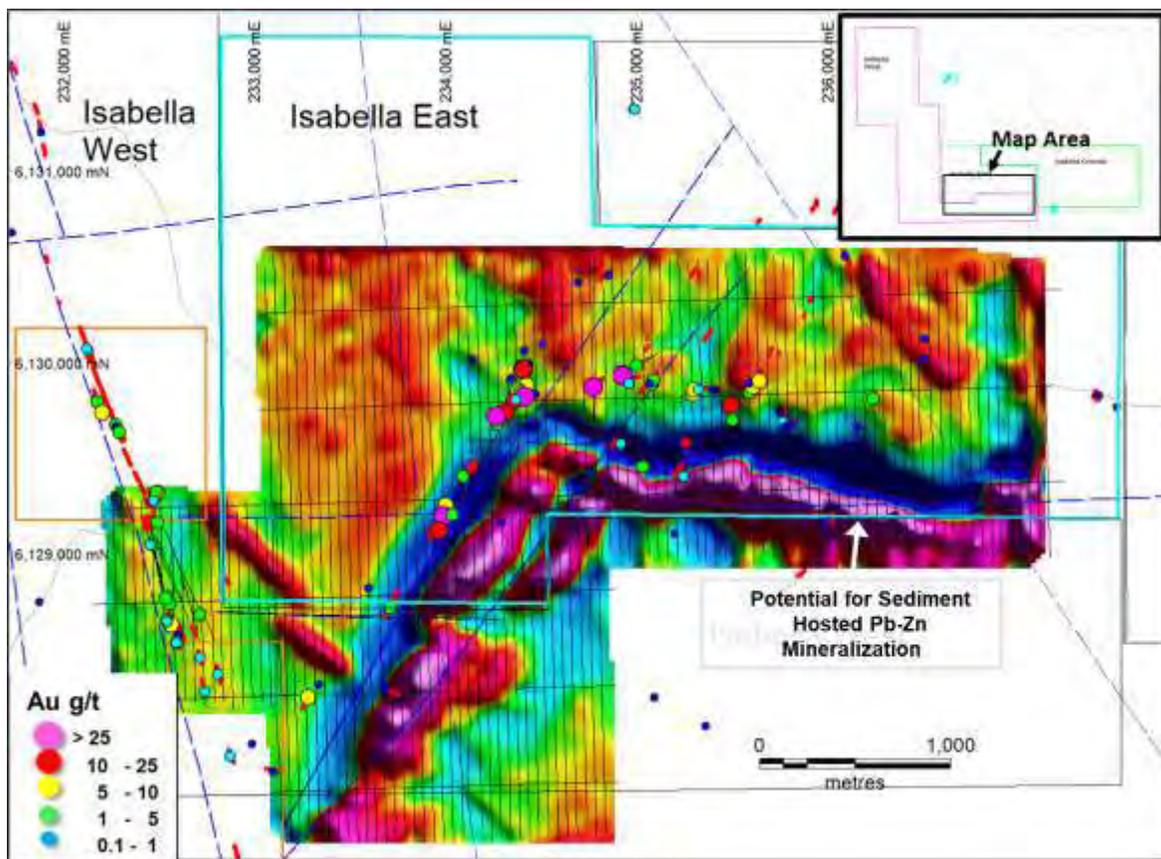


Figure 28: Shows 1st vertical derivative magnetic image for the Isabella East property. The distribution of ChileCo sample assays results for Au g/t are also indicated.



Figure 29: Photos of Fe-oxide rich, brecciated sediment boulders (left) and outcrop (right) which occurs associated with high-magnetic zones in sediment adjacent to the granite contact.

10.4 Previous Exploration Expenditures

Documented exploration costs by ChileCo from November 2017 to June, 2020 total C \$900,000.

Item	C\$
<u>Phase 1 Exploration Work</u>	
Professional Services Geologists / Consultants	250,000
Travel, Accommodations, Meals	60,000
Field work, Assays, Support	150,000
Property Option Payments	300,000
Mineral License Payments	70,000
G & A	70,000
Total Expenditures (C\$)	900,000

11. DRILLING

No drilling has been carried out in the Isabella Gold Silver Project properties. And to the author's best knowledge none has been done on any of the known veins within the Licanten – Hualane district.

12. SAMPLE PREPARATION, ANALYSIS AND SECURITY

All samples were bagged and sealed on site and delivered to ALS Laboratory (“ALS”) in Coquimbo, Chile. Samples were prepared and analysed for gold (30gm sample) by fire assay/AA and 35 other elements, including silver, by four acid/ICP. ALS is an international laboratory certified as ISO 9001:2000 in Chile, North America and Australia. Samples were labeled and securely packaged onsite and in most cases delivered to the lab by Company personal.

Samples were also sent to the ALS Laboratory and Andes Analytical Assay Lab in Santiago where gold, silver and base-metals were determined by similar methodology as ALS. Individual assays are shown in Appendix 1. In addition to internal QAQC protocols implemented by each laboratory, ChileCo also inserted certified reference standards and also blanks as part of its QAQC program. Standards and blanks were inserted every 25-30 samples.

The protocols implemented by both the laboratories and ChileCo are considered by the author to have been properly implemented and the assays results reported are considered valid.

13. DATA VERIFICATION

During the July 2018 site visit, the author collected 10 samples of quartz vein material from exposed veins within the Isabella East property (Figure 30). Sample details are provided in Table 6 below including comparisons with assays from the same sites reported by ChileCo. The author collected representative composite chip samples from angular blocks of exposed in-situ veins and also what were interpreted as sub-cropping vein material.

All samples were analyzed for gold and a suite of other elements at ALS Laboratory in Coquimbo, Chile. ALS operates globally and is certified as ISO 9001:2000. Gold was determined on a 30 gm sub-sample using fire assay pre-concentration, hot four-acid digestion and AA finish. The other elements were determined on a 2 gm sub-sample, hot four-acid digestion and ICP finish.

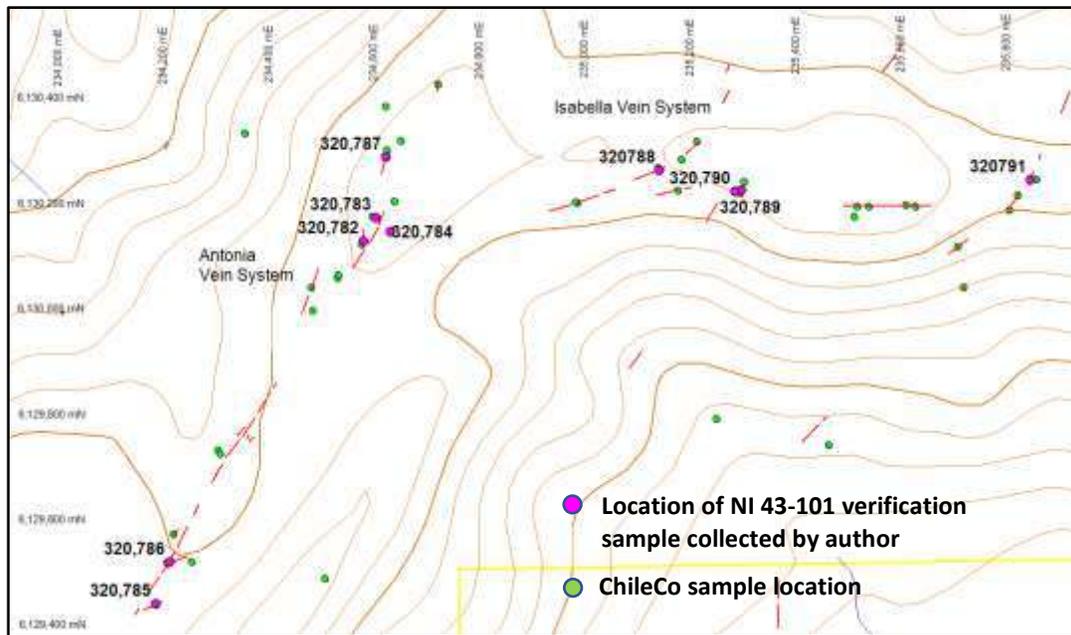


Figure 30: Contour map showing locations of authors verification samples relative to previous ChileCo sample sites in the Isabella East property area. Assay results of the verifications samples and also ChileCo samples collected from the same site are provided in Table 6.

The author is confident that the assay results for the verification samples corroborate previous ChileCo and property owner sample assays reported and also confirm vein textures and mineralogy and the mode of occurrence as reported by ChileCo geologists within the Isabella East property area.

Table 6: Assay results of author collected verification samples (*bold italics*). ChileCo samples collected in same general location of each verification sample are also listed.

#	Sample ID	Property	Sample type	Length (m)	Sample comments	Lat_WGS84	Long_WGS84	Elevation	Au_g/t	Ag_g/t	Ba_gpm	Cu_gpm	Hg_gpm	Mn_gpm	Mo_gpm	Pb_gpm	Sb_gpm	Zn_gpm	
1	320791	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9388	-71.8545	405	6.42	98.6	62	150	1790	33	151	2	781	628	360
1	313590	J0Y East	Outcrop rock selective sample	0.2	quartz veins 2-3cm wide	-34.9389	-71.8545	405	0.51	22.80	45	25	203	1	88	4	60	314	27
1	315683	J0Y East	Subcrop rock selective sample	2	quartz vein, massive and banded, pyrite	-34.9389	-71.8543	387	7.58	66.30	24	37	55	13	61	3	379	292	36
2	320789	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9388	-71.9076	400	2.13	>100	251	20	115	20	66	3	533	353	135
2	313578	J0Y East	Subcrop rock selective sample	0.15	quartz vein, massive and banded, pyrite	-34.9388	-71.9005	421	2.90	263.00	457	38	570	30	35	1	1182	486	6078
3	320790	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9388	-71.9066	418	0.02	1.1	10	160	3	-1	56	-1	15	-2	9
4	320789	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9384	-71.9022	406	17.45	>100	246	20	27	12	54	2	717	211	43
4	313608	J0Y East	Subcrop rock selective sample	0.6	quartz vein, massive, waxy, oxidized	-34.9384	-71.9023	407	12.50	106.00	101	31	29	7	33	4	349	127	42
4	315677	J0Y East	Subcrop rock selective sample	1	quartz vein, massive to banded	-34.9384	-71.9023	398	48.69	83.30	152	20	39	14	37	7	351	67	78
5	320787	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive to banded, pyrite	-34.9387	-71.9078	408	34.35	3.2	9	20	3	-1	38	1	30	2	26
5	315675	J0Y East	Outcrop rock chip sample	2	quartz vein, massive to banded, pyrite	-34.9380	-71.9078	411	32.00	2031.00	29	21	16	100	37	19	48	3	15
6	320783	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9390	-71.9081	350	8.24	11.5	15	10	35	-1	66	1	34	25	6
6	313590	J0Y East	Subcrop rock selective sample	0.2	quartz vein, massive and banded, pyrite	-34.9390	-71.9081	344	5.55	9.80	31	57	34	1	51	4	45	4	7
7	320784	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9393	-71.9078	404	21.50	14.2	50	40	46	4	214	1	178	19	75
7	315680	J0Y East	Subcrop rock selective sample	2	Quartz vein, waxy, > oxidized	-34.9393	-71.9078	406	19.17	36.20	36	20	39	6	57	3	109	47	20
8	320782	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive and banded, pyrite	-34.9394	-71.9083	414	20.9	33.6	24	80	43	4	68	1	107	45	81
8	313590	J0Y East	Outcrop rock selective sample	0.3	quartz vein, massive, saccharoidal	-34.9394	-71.9083	415	24.40	87.50	48	51	314	17	65	2	251	95	450
9	320786	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive, pyrite galena-sphalerite	-34.9447	-71.9126	383	21.10	12.8	79	210	240	9	70	1	3600	28	3800
9	313583	J0Y East	Subcrop rock selective sample	0.2	quartz vein, massive, pyrite galena-sphalerite	-34.9447	-71.9126	385	3.80	19.50	29	607	615	37	53	2	11300	41	18780
10	320785	J0Y East	Subcrop rock selective sample	0.5	quartz vein, massive, pyrite galena-sphalerite	-34.9454	-71.9129	384	14.95	7.6	78	560	70	7	72	1	332	21	1370
10	315674	J0Y East	Subcrop rock selective sample	2	quartz vein, massive, pyrite galena-sphalerite	-34.9154	-71.9129	384	34.91	20.30	70	658	454	6	44	1	947	19	2460

14. MINERAL PROCESSING AND METALLURGICAL TESTING

Not applicable for Isabella East property

15. MINERAL RESOURCE ESTIMATES

Not applicable for Isabella East property

16. ADJACENT PROPERTIES

There is a small local mine operation (La Negrita mine) immediately west of the Isabella East property that mined material from 3 separate quartz veins that occur within the granite adjacent to the sediment contact (Figure 31). Mining was done via 2 adits. Selective grab samples of the La Negrita veins collected by ChileCo geologists assayed up to 9.01 g/t Au and 78.4 g/t Ag and are listed in Appendix 1. The author did not visit the mine and cannot verify the occurrence of the veins or location of the assays reported by ChileCo. However, based on photos of the La Negrita veins, the characteristics of the veins are similar to granite-hosted veins occurring on the Isabella West property immediately south and north of the La Negrita property. There are also smaller claims in the area held by private Chilean individuals which do not contain significant vein exposures and are not material to the Company's exploration plans.

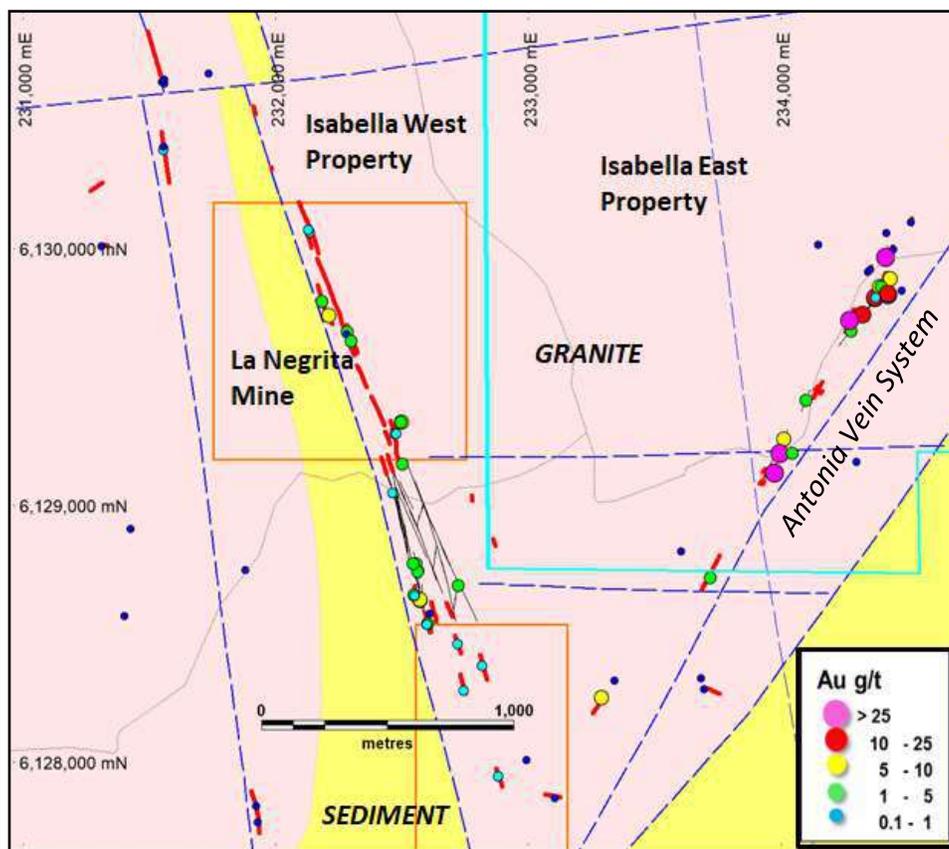


Figure 31: shows Au assay results for ChileCo samples collected from within the 3rd party owned La Negrita mine property. Sample locations and complete assay results for the samples are provided in Appendix 1, Tables 1-3.

17. OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information.

18. INTERPRETATION AND CONCLUSIONS

The results of rock sampling, prospecting and reconnaissance geological mapping throughout the Isabella Gold Silver Project properties completed by ChileCo geologists, have identified numerous gold and silver polymetallic quartz veins arrays. The veins appear to be part of an extensive structurally controlled system of veins entirely hosted almost entirely within a felsic granitic intrusive. Assays reported by ChileCo indicate that the veins can contain high grades of Au, Ag and also significant Zn and Pb.

Five discrete high-grade, polymetallic vein systems have been identified within the Isabella East property. The veins have considerable strike length (combined to 3.5 km) and show consistent high grades of Au and Ag along strike. Coarse visible gold /electrum was also confirmed within a single narrow east-west trending quartz vein. The veins contain low concentrations of arsenic (As), antimony (Sb) and mercury (Hg) with some enrichment of barium (Ba) and to a lesser amount bismuth (Bi). The granite-host rock, massive vein textures, polymetallic mineral assemblage with base-metal enrichment suggests that the current level of erosion is not of a high-level epithermal system but more reflective of a deeper level system in the Isabella East property. However lower Au grades and higher concentrations of Ba within the northern part of Isabella West and the Isabella Oriental veins indicates possible superimposed fluid systems (telescoping) in response to reactivation of faulting over an extended period of time. However, confirmation of such an interpretation requires considerably more geological study.

Based on available information, the structural and mineralogical characteristics observed are similar to those within Yamana's Minera Florida gold mine and also those from historical mining operations in the Talca district. That such Mesozoic-aged vein systems can produce a mineral deposit of global significance is demonstrated by the Minera Florida gold mine which has produced over 2.5 million ounces of gold over its 20+ years of production. In fact, discoveries continue to be made in the Alhue district and in this respect, the discovery of similar vein systems in the unexplored Isabella and underexplored Talca gold district suggests that additional significant mineral deposits will be discovered with further exploration.

19. RECOMMENDATIONS

Montero has gained exploration control over an extensive, high-grade polymetallic vein system that has had no systematic exploration or drilling. The challenge for the Company will be to identify the key controls of vein distribution and contained high grade mineralization in order to better target drilling. Based on the results to date the potential to delineate an economically viable high-grade polymetallic resource is considered by the author to be very good and certainly warrants detailed exploration by Montero.

Based on field and data review of previous exploration, Montero has identified 4 priority target areas for initial drill testing.

To advance the understanding of the veins it is recommended that Montero undertake a 2,600 m diamond drill program to test prospective vein arrays within each target area. The objective should be to confirm continuity of vein extent and contained grade to moderate depth and laterally along strike. The drilling will also provide important 3D geological information related to alteration types and structural dynamics which will be critical vectors for future exploration and resource delineation.

Montero should also continue with detailed exploration of the Isabella properties through geological mapping and surface rock chip sampling. A program of soil sampling across the granite - sediment contact area should also be considered to better define the extent of potential sediment-hosted mineralization associated with high magnetic zones adjacent to the granite contact.

Montero should also consider expanding UAV magnetic survey coverage over the Isabella West and Oriental properties. This work will define pertinent structural controls of quartz vein arrays and the extent of attending alteration within the host granite and also within adjacent sediments.

19.1 Proposed Work Program

A concomitant two-part exploration program is proposed to test and further delineate the occurrence and extent of polymetallic quartz veins. A 3-month program with a total cost estimated at C\$984,000 is recommended.

Part 1- Target Identification: A program of basic prospecting, geological mapping and surface rock sampling of the Isabella Gold Silver Project properties, particularly along the granite contact extending to the east with the Isabella Oriental claims. Selective soil sampling could also help in identifying mineralized veins in covered areas and also define extent of possible sediment-hosted mineralization. Extending coverage of UAV magnetic geophysical survey over the Isabella properties would be very useful for identifying potential controlling structural features and magnetic anomalies related to alteration and mineralization.

Part 2 – Target Testing: Initial drill testing of defined priority vein targets within the Isabella East and West properties. Based on the exploration results to date, priority targets would be the Isabella and Antonia vein arrays within the Isabella East property and exposed veins immediately south of the La Negrita mine property in Isabella West. An initial drill program of 2,600 m is proposed to test priority vein targets.

19.2 Proposed Budgets In C\$

Target Identification	C\$ Cost
Access and site preparation	27,800
Professional technical consultants	40,000
UAV magnetic survey	35,000
Travel, room & board	25,000
Assays – rock, soil	65,000
Field Supplies	7,500
Chile admin and project support	12,500
Estimated Cost	212,800
Contingency – 10%	21,200
Total Cost Estimate	233,000
Target Testing	
Professional technical consultants	30,000
Travel, room & board	15,000
Chile admin and project support	10,000
Diamond Drilling – 2,600m program	627,800
Estimate Cost	682,800
Contingency – 10%	68,200
Total Cost Estimate	751,000
Total Program Cost Estimate	984,000

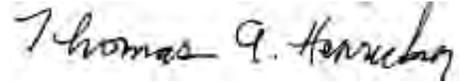
20. REFERENCES

1. Metodologias de Exploracion de Yacimientos Metaliferos En la Cordillera de la Costa, entre las latitudes $34^{\circ}45'$ y $36^{\circ}00'$ Sur, Region VII, Chile.
2. Claudio Marcelo Muñoz Darlic; 1993, Universidad de Chile, Facultad de Ciencias Fisicas y Matematicas, Departamento de Geologia y Geofisica

21. DATE AND SIGNATURE PAGE

This report titled “NI 43-101 Technical report on the Isabella East Property, Maule District, Curico Province, Region VII, Chile,” dated November 15, 2020 was prepared by the author:

Dated on November 15, 2020

A handwritten signature in black ink that reads "Thomas G. Henrich". The signature is written in a cursive style and is positioned above the printed name and title.

P. Geo.
Consulting Geologist

22. CERTIFICATE OF AUTHOR

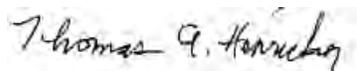
Dr. Thomas A. Henricksen
1975 Bruce Rd
Apartment 129
Chico, California USA 95928
Email: thenricksen@gmail.com

This certificate applies to the Technical Report, entitled “Technical Report for the Isabella East Property, Licanten District, Region VII of Chile, prepared for Montero Mining and Exploration Ltd., 1900-1040 West Georgia Street, Vancouver, British Columbia, Canada V6E 4H3, dated November 15, 2020 with an effective date of October 15, 2020.

1. I am a Registered Member of the Society of Mining, Metallurgy & Exploration (SME), Englewood, Colorado.
2. I am a Fellow of the Society of Economic Geologist.
3. I have continuously and actively engaged in the assessment and development of mining properties worldwide since 1974. I have had extensive experience in vein-type gold deposits worldwide, including vein deposits in West Africa, Asia, North America, Europe, and South America, including vein districts in Burkina Faso, Niger, Mali, and Guinea in West Africa, plus districts in the Czech Republic, Hungary, Romania, Slovakia, and the Ukraine in Europe, the Hod Maden gold property in eastern Turkey, Fort Knox, and Fairbanks District in Alaska, and numerous vein districts in the Yukon of northern Canada, and Ollachea and Corani in Peru.
4. I am a Qualified Person (QP) for the purposes of the National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101) and I visited the Isabella East Property on July 17-21, 2018.
5. I am responsible for all the items in the report plus the preparation and final editing of all parts of the Technical Report as per NI 43-101 section 8.1(2)(e).
6. I have had no prior involvement with the properties, subject of the Technical Report.
7. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
8. I Am not aware of any material fact of material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
9. I am independent of both the vendor of the Isabella East property, Montero Mining as per Exchange Policy Appendix 3F.
10. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form.

Signed and dated this November 15, 2020, Chico, California, USA.

Original document signed by:



Appendix Tables

TABLE I: List of Isabella East Property Samples Collected by ChileCo

Sample ID	Property	Sample_m	Au_g/t	Ag_g/t	As_ppm	Ba_ppm	Cu_ppm	Hg_ppm	Mn_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Zn_ppm
313802	JOY East	0.5	8.08	7.00	10	5	56	1	31	2	14	39	11
313803	JOY East	0.6	1.21	11.00	10	40	53	1	48	1	33	38	30
313804	JOY East	0.3	1.60	8.00	8	16	45	1	48	1	10	19	7
313805	JOY East	0.2	16.10	34.00	29	11	24	12	44	1	125	34	55
313806	JOY East	0.1	4.59	13.00	24	188	38	2	28	57	159	67	10
313807	JOY East	0.5	3.79	45.00	48	45	22	19	44	3	328	41	87
313808	JOY East	0.6	12.50	106.00	101	32	29	7	33	4	349	127	42
313809	JOY East	0.05	0.40	15.00	95	16	19	1	44	1	960	27	31
313810	JOY East	0.1	0.02	0.50	3	5	3	1	23	1	8	10	6
313812	JOY East	0.02	0.07	0.50	3	26	1	1	93	1	21	3	9
313813	JOY East	0.05	0.03	0.50	3	105	3	1	152	1	19	3	18
313814	JOY East	0.05	0.07	0.50	54	26	4	1	75	1	60	3	22
313976	JOY East	0.05	4.37	121.00	365	218	2,680	38	905	5	1,153	958	414
313977	JOY East	0.05	12.55	629.00	490	162	1,321	50	69	1	2,110	979	30,460
313978	JOY East	0.15	2.90	263.00	457	38	570	30	35	2	1,182	486	6,070
313979	JOY East	0.4	23.22	39.40	49	49	69	12	65	2	186	32	370
313980	JOY East	0.3	24.40	87.50	48	61	314	17	65	2	251	95	450
313981	JOY East	0.4	7.45	4.70	25	330	57	2	78	1	204	6	95
313983	JOY East	0.2	3.80	19.50	29	607	615	37	53	2	11,930	41	18,760
313984	JOY East	0.2	42.36	38.10	265	361	770	8	37	1	5,370	53	2,240
313985	JOY East	0.4	0.03	0.20	4	20	20	0	150	2	73	1	51
313986	JOY East	0.3	9.95	49.60	837	42	57	27	37	1	1,610	15	215
313987	JOY East	0.05	5.40	213.00	485	40	48	16	49	2	556	66	133
313988	JOY East	0.1	4.99	4.00	126	23	27	1	38	8	80	15	26
313989	JOY East	0.15	6.27	27.70	353	12	107	29	26	3	543	270	46
313990	JOY East	0.2	0.51	22.80	45	25	203	1	88	4	60	114	27
313991	JOY East	0.1	1.02	15.80	214	96	435	3	42	1	376	93	244
313993	JOY East	0.7	0.02	0.60	1	1	359	0	60	0	0	1	125

TABLE I cont'd

Sample ID	Property	Sample_size	Au_g/t	Ag_g/t	As_ppm	Ba_ppm	Cu_ppm	Hg_ppm	Mn_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Zn_ppm
313994	JOY East	0.3	0.01	1.70	20	66	121	5	282	2	565	5	201
313995	JOY East	0.1	3.98	23.00	55	59	70	2	55	1	408	43	176
313996	JOY East	0.1	0.01	0.60	10	25	22	0	112	1	29	1	2
313997	JOY East	0.05	0.05	3.40	966	837	63	1	31	19	317	1	43
313998	JOY East	0.2	5.55	9.80	31	57	34	1	51	4	49	4	7
315534	JOY East	0.3	2.62	6.90	28	10	25	1	64	11	140	45	43
315617	JOY East	0.4	0.02	0.50	3	21	2	1	80	1	59	3	16
315673	JOY East	2	21.65	23.60	101	320	205	23	420	5	1,568	8	253
315674	JOY East	2	34.91	20.30	70	658	494	9	44	3	947	19	2,620
315675	JOY East	2	32.00*	2031.00	29	22	16	100	37	19	48	3	15
315676	JOY East	2	38.32	110.00	41	24	33	30	34	5	280	94	72
315677	JOY East	2	48.69	83.30	152	20	39	14	37	2	351	67	78
315678	JOY East	2	2.50	370.00	228	37	55	7	48	2	2,050	438	36
315679	JOY East	2	0.68	18.10	15	236	28	25	43	1	134	13	103
315680	JOY East	2	0.01	0.20	1	5	7	0	48	2	3	1	1
315681	JOY East	2	0.05	1.20	2	>2000	83	0	220	1	7	1	37
315682	JOY East	2	0.02	1.40	38	96	17	0	46	2	26	1	8
315683	JOY East	2	7.58	66.30	264	37	55	13	61	3	579	192	36
315684	JOY East	2	0.82	12.20	629	24	16	0	29	2	344	10	37
315686	JOY East	2	0.24	68.70	131	17	24	2	134	2	123	91	25
315687	JOY East	2	3.67	262.00	575	13	335	73	34	3	945	515	334
315688	JOY East	2	1.35	202.00	192	3	162	82	67	2	624	591	245
315689	JOY East	2	28.11	29.60	85	56	123	15	92	2	848	25	818
315690	JOY East	2	19.17	36.20	36	20	39	6	57	3	109	47	20
315691	JOY East	2	0.06	0.90	3	17	13	0	345	1	18	1	15
315692	JOY East	2	2.57	43.10	33	14	350	4	44	1	815	188	555
315693	JOY East	2	0.02	1.90	1	1	366	0	97	0	0	1	135
315694	JOY East	2	0.01	1.30	1	1	345	0	96	0	0	1	109
315695	JOY East	2	26.76	31.80	47	12	49	33	37	2	140	47	82
315696	JOY East	2	2.35	31.10	49	1,825	308	71	42	1	16,940	55	4,060
315697	JOY East	2	0.26	5.40	65	225	111	1	143	2	311	4	63

TABLE II: List of Isabella West Samples Collected by ChileCo

Sample ID	Property	Sample_size	Au_g/t	Ag_g/t	As_ppm	Cu_ppm	Pb_ppm	Zn_ppm
315663	JOY West	2	1.49	3.00	11	26	87	1
315664	JOY West	2	1.54	3.70	13	105	189	79
315665	JOY West	2	8.53	11.20	151	508	2,620	352
315666	JOY West	2	7.56	16.80	65	188	1,014	46
315667	JOY West	2	2.33	3.40	32	45	121	13
315668	JOY West	2	0.18	0.80	15	172	145	220
313972	JOY West	0.5	1.10	5.20	36	81	540	64
315502	JOY West	1	0.47	1.90	15	39	134	21
315504	JOY West	0.5	0.01	0.10	2	3	3	13
315505	JOY West	5	0.35	0.40	2	8	30	14
315506	JOY West	3	1.87	2.50	10	58	120	64
315607	JOY West	0.5	0.02	0.50	3	1	7	8
315608	JOY West	0.4	9.00	16.00	3	15	56	61

TABLE III: List of La Negrita Mine Property Samples Collected by ChileCo

Sample ID	Property	Sample_size	Au_g/t	Ag_g/t	As_ppm	Ba_ppm	Cu_ppm	Hg_ppm	Mn_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Zn_ppm
313963	La Negrita	0.3	0.05	20.80	72	6	1,395	37	39	30	7,580	357	6,860
313964	La Negrita	0.2	3.02	3.70	17	8	339	2	45	21	682	57	71
313965	La Negrita	0.15	0.03	6.90	18	241	312	10	63	73	827	86	1,918
313966	La Negrita	0.2	0.39	1.20	47	21	56	11	47	4	294	103	58
313967	La Negrita	0.5	2.26	3.30	27	264	45	10	38	5	182	21	22
313970	La Negrita	0.3	1.53	5.30	45	146	50	7	49	407	922	33	54
313971	La Negrita	0.3	5.76	1.40	10	115	20	0	53	7	22	15	1
313973	La Negrita	0.2	0.62	1.20	8	24	60	0	52	14	335	12	38
315671	La Negrita	2	0.61	3.10	20	182	32	0	49	157	89	7	8
313974	La Negrita	0.3	9.01	78.40	405	543	506	24	36	27	1,750	421	84
313975	La Negrita	0.2	4.27	23.90	49	189	911	6	45	6	1,074	142	58
315507	La Negrita	5	0.27	0.40	5	10	17	1	61	14	123	7	31
315511	La Negrita	2	0.61	7.00	43	5	16	1	40	10	235	63	31
315512	La Negrita	2	2.98	28.00	107	20	420	18	53	23	3,950	255	104

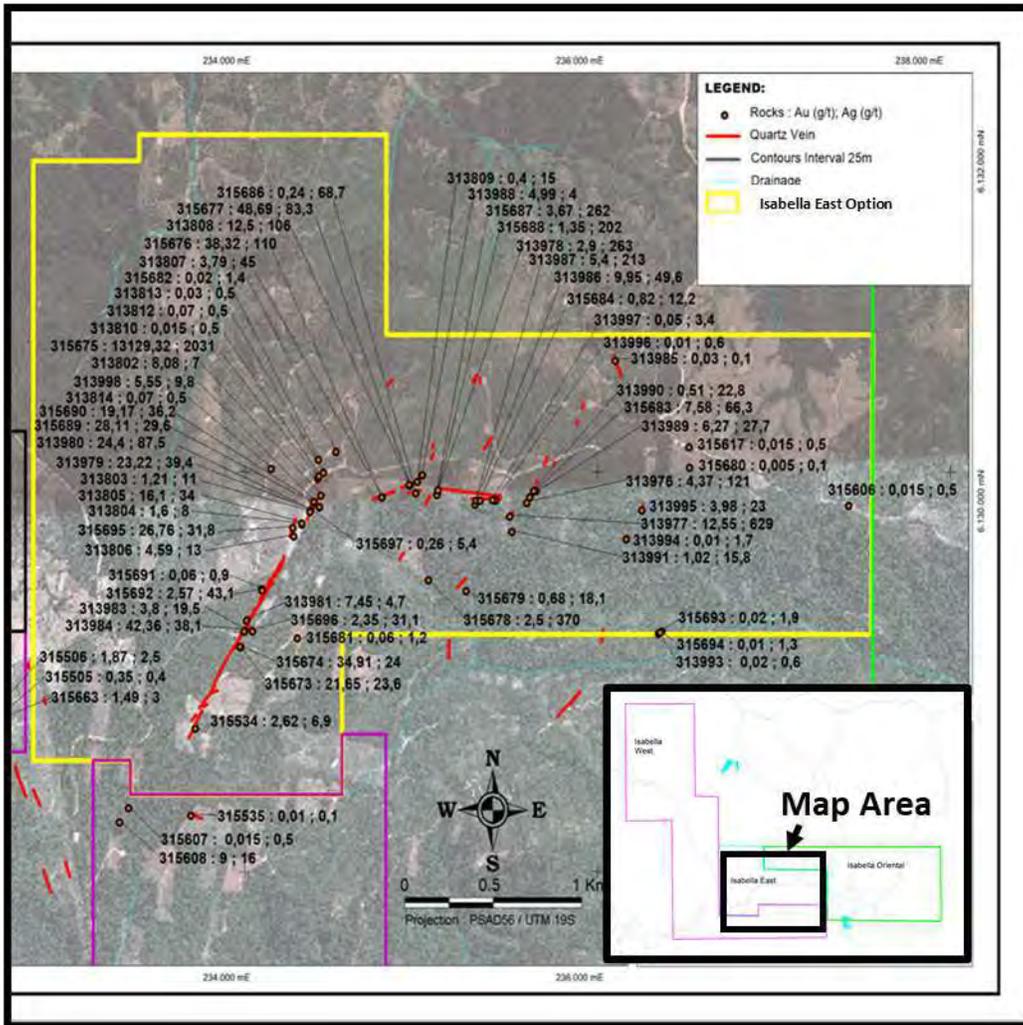


FIGURE IV: ChileCo sample location map for Isabella East properties with Au g/t and Ag g/t assay results.