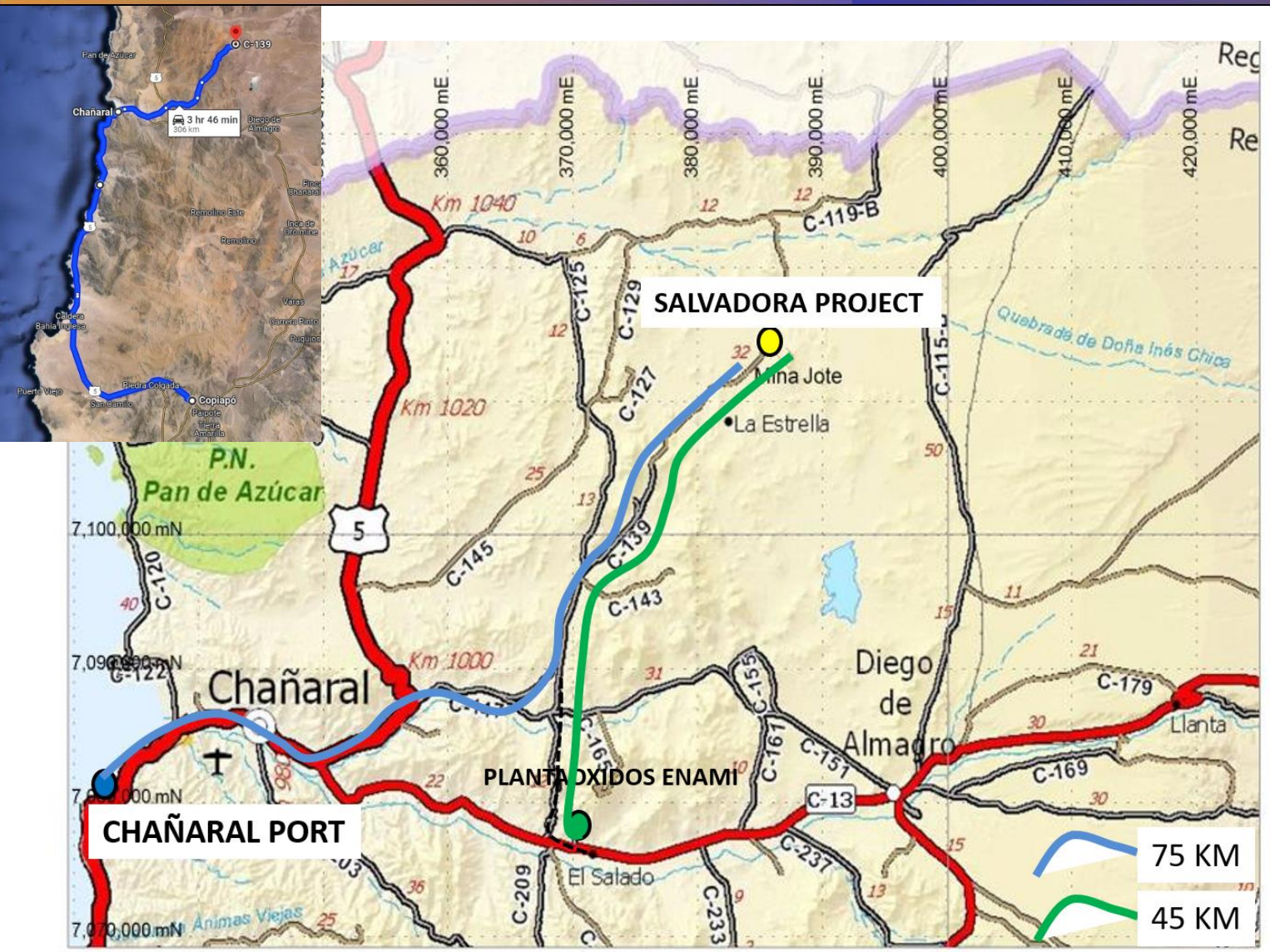
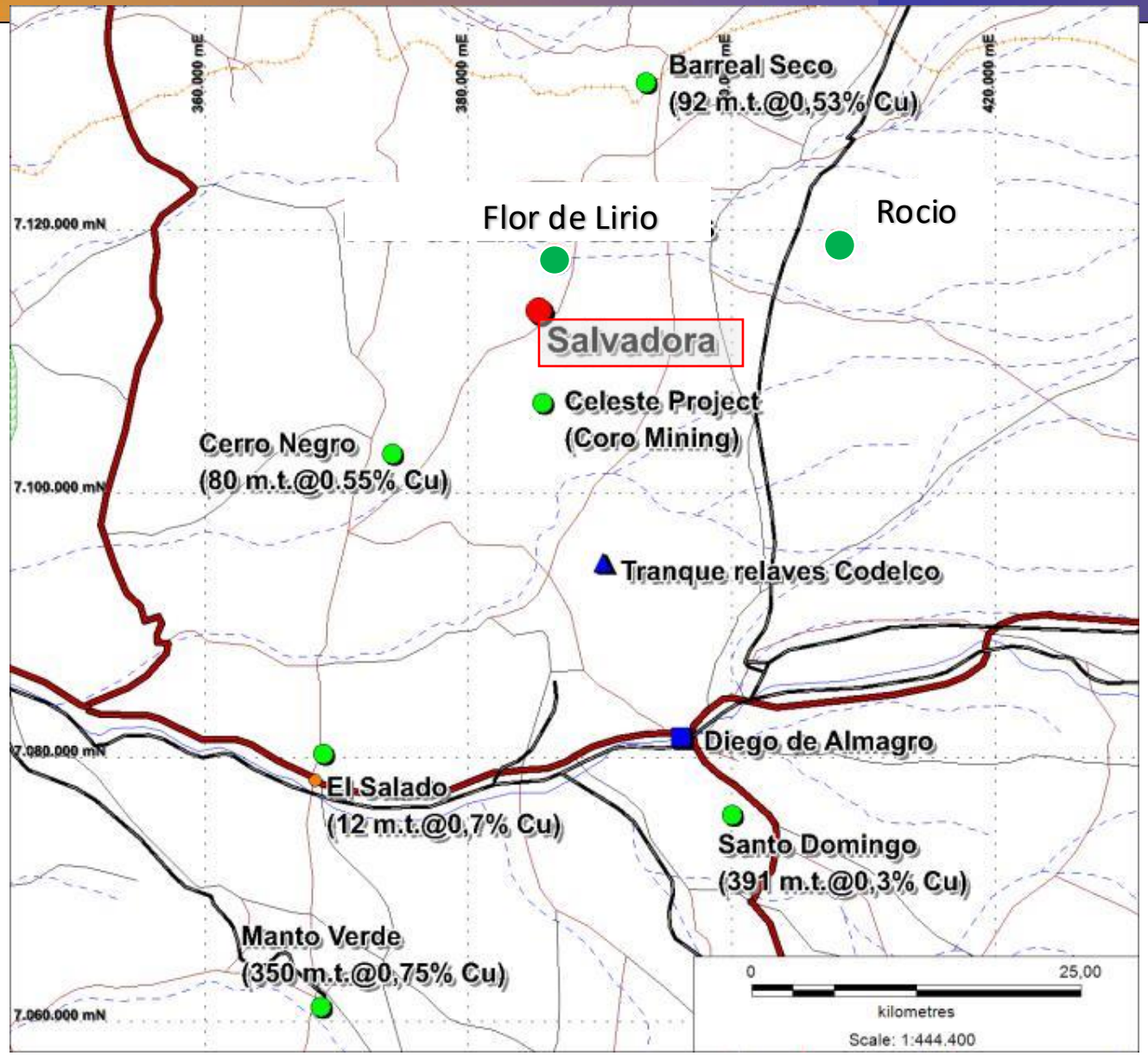
SALVADORA PROJECT



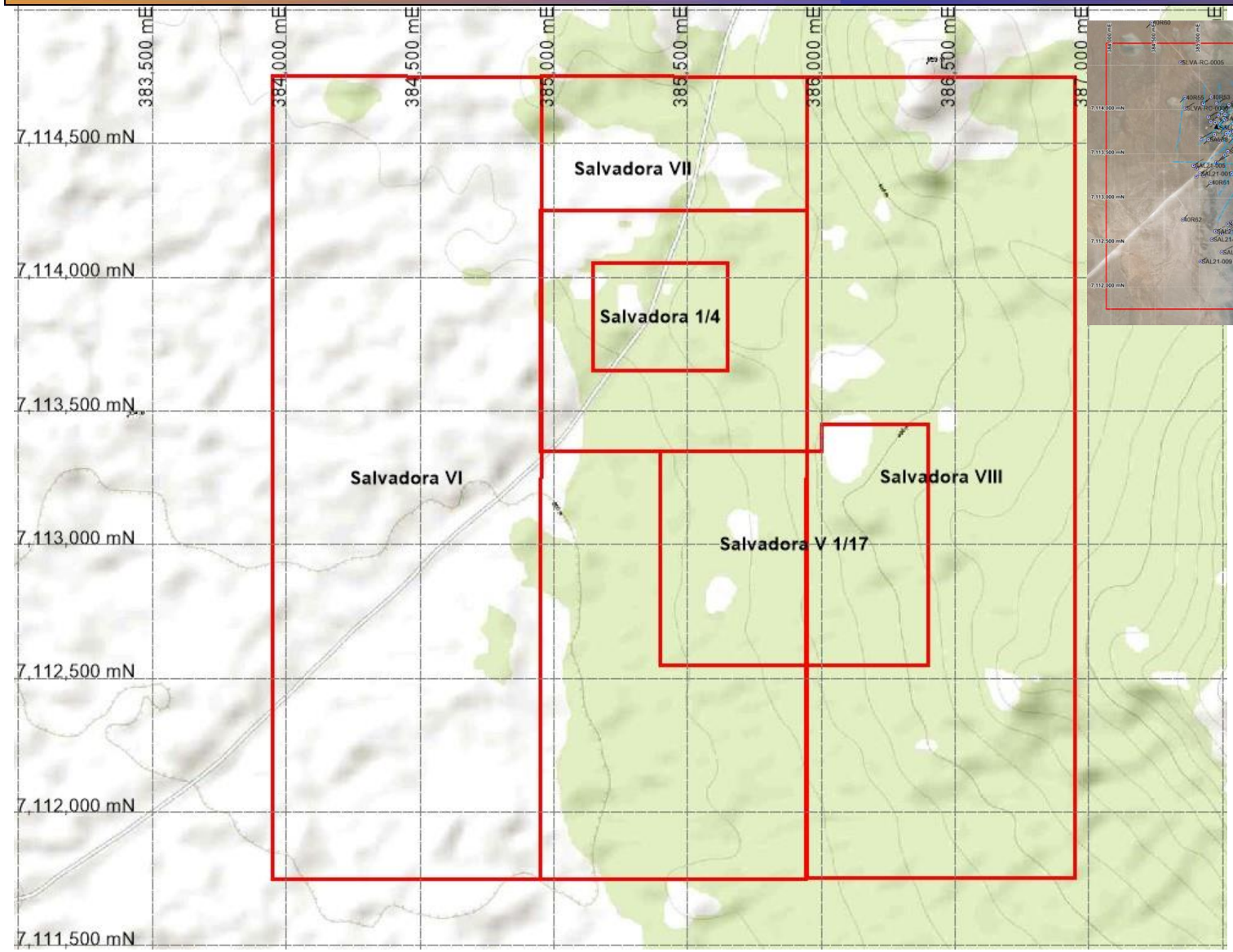
Project Location

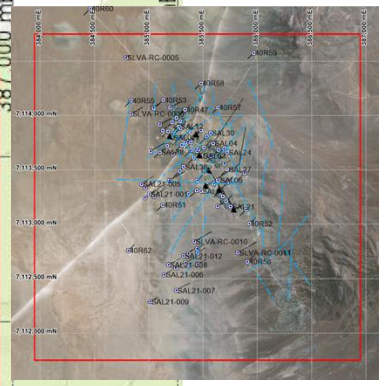
Salvadora is located in the Central Depression of Northern Chile, in the Atacama Region. It is situated approximately 306 kilometers north of the regional capital city of Copiapo.
The project is about 75 kilometers northeast of the port city of Chañaral and 45 kilometers north of the ENAMI Salado leach plant.
The average elevation of Salvadora is 850 meters above sea level.
The project area sits on a post mineral flat area, favoring the construction of facilities.



Metallogenic Situation

The Project locates within the IOCG metallogenic belt, in highly fructiferous district, that includes giant ore deposits such as Manto Verde (Capstone Mining and Santo Domingo (Capstone Mining) and near by several other IOCG deposits such as Barreal Seco (Las Cenizas Mining), Cerro Negro (ENAMI), among others projects such as Flor de Lirio, Rocio, Celeste





Tenements

The project is protected by 6 Exploitation Claims with a total of 1074 hectares, which cover a total area of 900 hectares.

Claim Name	Hectares
SALVADORA VI	300
SALVADORA VII	300
SALVADORA VIII	300
SALVADORA 1/4	90
SALVADORA V 1/17	84

Previous Work in Salvadora Project

There are bibliographic records indicating that since the year 2000, different exploratory campaigns have been carried out by various companies.

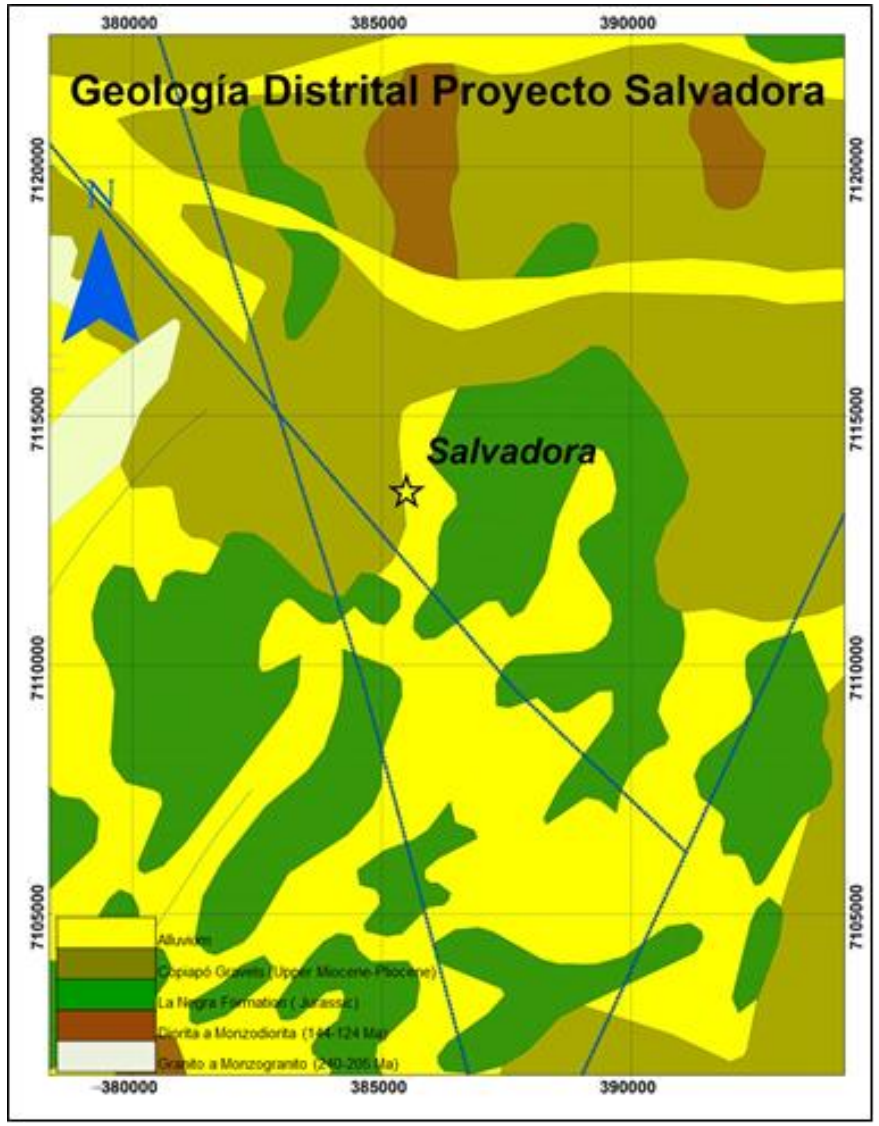
Prior to Coro Mining, which conducted extensive exploration work since 2006, Minera las Luces drilled a 140 m hole. From 2006 to 2008, Coro carried out outcrop mapping and sampling, opened 8 trenches totaling 1616 m, conducted ground magnetometry and gravimetric surveys, and completed two RC drill programs totaling 8892 m in 65 holes.

In 2007, Coro, through the NCL group, reported reserves at a 0.3% TCu cog for 14,057 KT Oxides @ 0.47% TCu and 82 KT Sulfides @ 0.42% TCu, limited to the first 42 RC drilled holes (54540 m).

In 2009, the owner developed a small operation, mining about 2,700 tons at an average grade of 2.11% SCu, which were sold to Enami's Salado Leach plant.

In 2014, Cuprum Resource Chile carried out mapping and sampling, 30.8 line Km of IP, and 3,282 m of RC drilling in 14 holes. In the same year, at the owner's request, consultant R Soto generated an unified database of all Coro's drillholes, and a new evaluation was done, reporting 11,689,481 tons at 0.43% TCu as oxides and 2,504,250 tons of 0.59% TCu sulfides at a 0.3 % TCu Cog.

During 2020 and 2021, Nobel Resources, through its subsidiary Mantos Grandes Resources Chile, drilled 17 core holes for a total of 3,547.85 m.

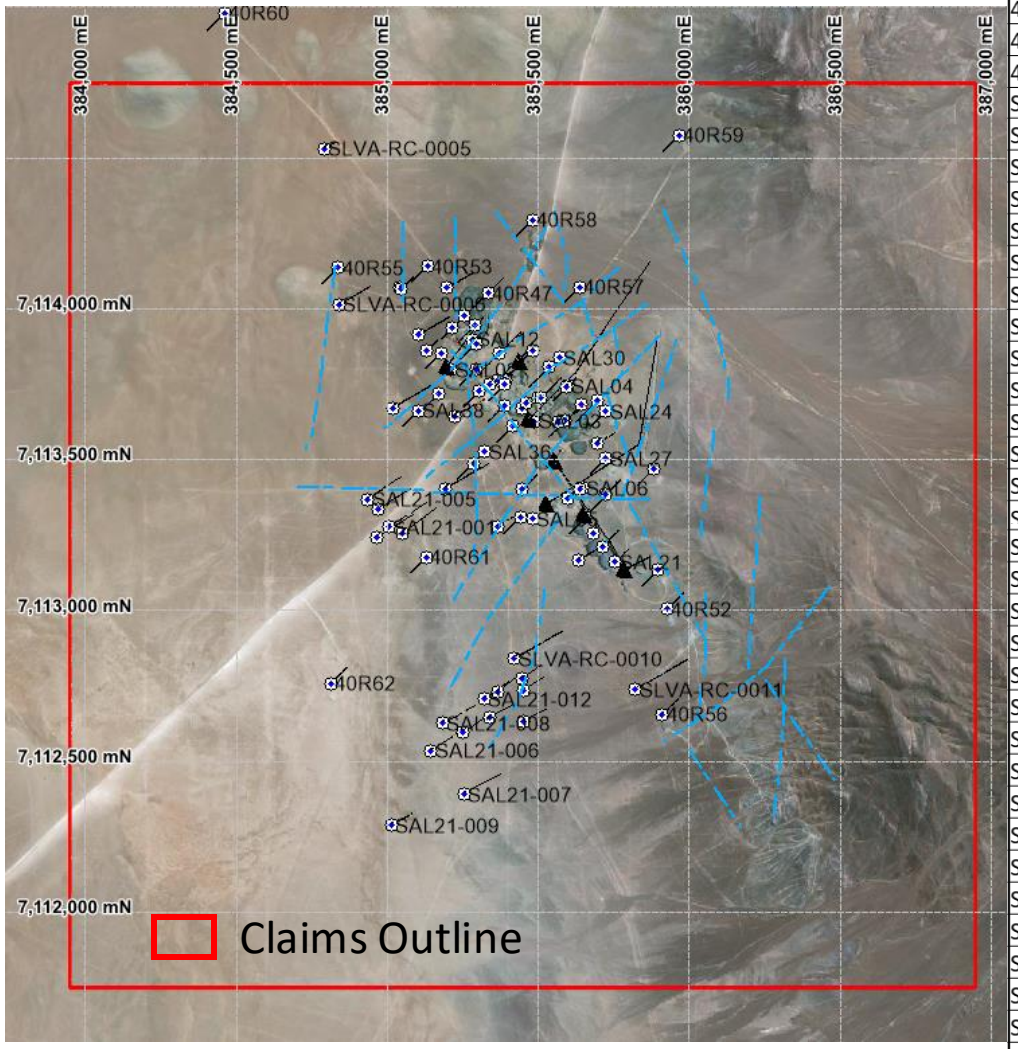


District Geology

The geological context in which the Salvadora Project is located is characterized by a domain of volcanic and sedimentary rocks belonging to the La Negra Formation of Jurassic age, intruded by an andesitic-dioritic to monzodioritic body of probable age 144-124 Ma. Much of the area is covered with Quaternary alluvial and colluvial sediments. In the western part of the area, isolated bodies of a medium to coarse-grained monzogranitic intrusive rock, of probable age 240-205 Ma, outcrop.

Two styles of copper mineralization have been identified in the project area. The first corresponds to copper oxides hosted in structures that cut through the volcanic rocks, with traces of sulfides (chalcocite) observed in this structure. The second style of mineralization consists of copper oxides (black and green) ± manganese oxides that occur irregularly and as fragments and disseminations within volcanoclastic and andesitic rocks.

The N30°E transcrustal structure connects the main deposits of the district with Salvadora: Casualidad (Lower Cretaceous IOCG, 40 km), Altamira-Francke (Lower Cretaceous Fe-Cu-Ag, 40 km), Teresa de Colmo (Lower Cretaceous Breccia Pipe, 20 km), and Cerro Negro (Lower Cretaceous IOCG, 15 km). The Salvadora project is located along the trace of an N45°W trans crustal structure. The internal structural arrangement at the local level includes structural crosscuts oriented N25°E, N45°W, and N80°W-EW.



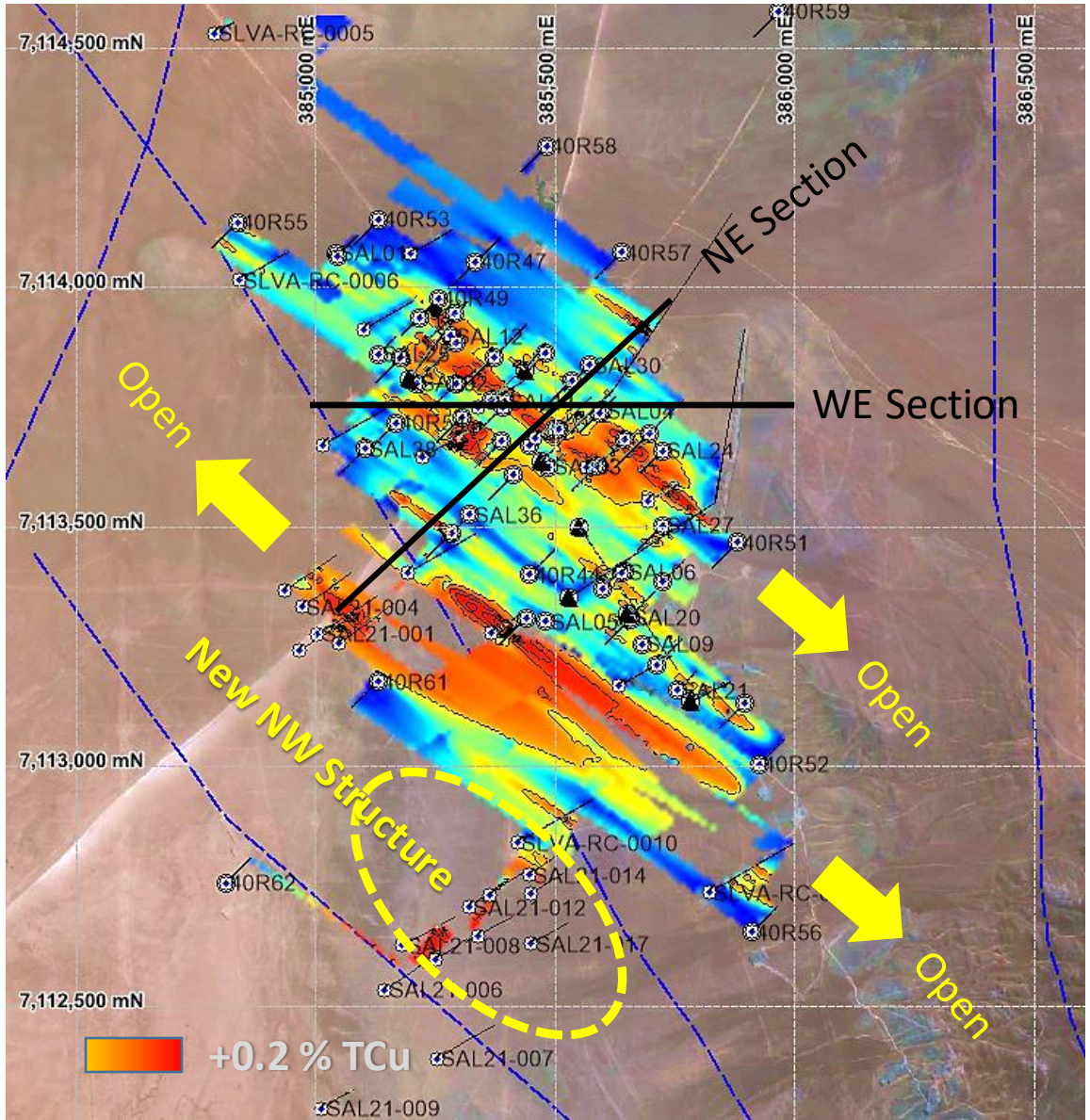
POZO	DESDE_	HASTA	INTERVAL	TCu__	CUS__	AU_PPM	AG_PPM
40R50	2	30	28	0.311	0.164	0.000	0.000
40R55	0	22	22	0.393	0.207	0.000	0.000
40R56	124	150	26	0.310	0.082	0.000	0.000
SAL02	18	70	52	0.363	0.218	0.073	0.000
SAL03	50	80	30	0.325	0.172	0.055	0.000
SAL10	26	54	28	0.672	0.358	0.137	0.000
SAL11	18	60	42	0.335	0.147	0.060	0.000
SAL13	6	36	30	0.339	0.247	0.000	0.000
SAL14	14	90	76	0.304	0.140	0.000	0.000
SAL15	46	164	118	0.528	0.084	0.080	0.000
SAL17	4	140	136	0.543	0.492	0.027	0.000
SAL21-001	142	165	23	0.613	0.090	0.000	0.722
SAL21-005	134	165	31	0.343	0.053	0.000	0.297
SAL21-008	159	186	27	0.680	0.110	0.000	0.902
SAL21-009	131	151	20	0.914	0.179	0.000	0.378
SAL23	58	138	80	0.637	0.393	0.000	0.000
SAL24	22	132	110	0.329	0.200	0.000	0.000
SAL28	42	78	36	0.520	0.286	0.000	0.000
SAL29	0	108	108	0.320	0.145	0.000	0.000
SAL31	42	74	32	0.352	0.204	0.000	0.000
SAL32	112	150	38	0.771	0.014	0.000	0.000
SAL33	34	58	24	0.334	0.202	0.000	0.000
SAL33	78	140	62	0.307	0.070	0.000	0.000
SAL34	0	88	88	0.442	0.277	0.000	0.000
SAL39	116	142	26	0.307	0.009	0.000	0.000
SAL41	60	106	46	0.356	0.315	0.000	0.000
SB02	20	96	76	0.450	0.000	0.000	0.000
SLVA-RC-0001	66	94	28	0.395	0.156	0.087	0.000
SLVA-RC-0002	124	144	20	0.395	0.010	0.086	0.000
SLVA-RC-0002	154	228	74	1.185	0.019	0.204	0.000
SLVA-RC-0010	210	244	34	0.424	0.013	0.080	0.000
SLVA-RC-0012	42	112	70	0.522	0.341	0.077	0.000
SLVA-RC-0013	74	132	58	0.523	0.369	0.047	0.000
SLVA-RC-0014	14	114	100	0.504	0.290	0.124	0.000

Exploration Results

33 holes of the 97 drilled holes (33%) intersected significant intervals over 0,3% TCu.

Max Depth	402
Min Depth	40
Average Depth	164
Mode	150

The holes drill through volcanic and volcanoclastic rocks intersected by diorite intrusions. The predominant hydrothermal alteration is propylitic, and several holes exhibit K alteration (FK>>Bt>Qz). The supergene alteration is mainly limonite-hematite.



The majority of mineralization is oxidized, with a predominance of Chrysocolla and Atacamite. Oxides occurs down to 200 m depth from surface; thus a low pre-stripping is estimated.

Regarding sulfide mineralization, some drill holes exhibit Py > Cpy association, along with minor Chalcocite-Covelitte and lesser Bornite, and remain open to depth.

The Surface projection of Drilling and Trenching mineralization indicate that the mineralization is controlled by NW structures.

These NW mineralization trends remain open due to NW and SE, and an additional NW structure has not been properly tested.

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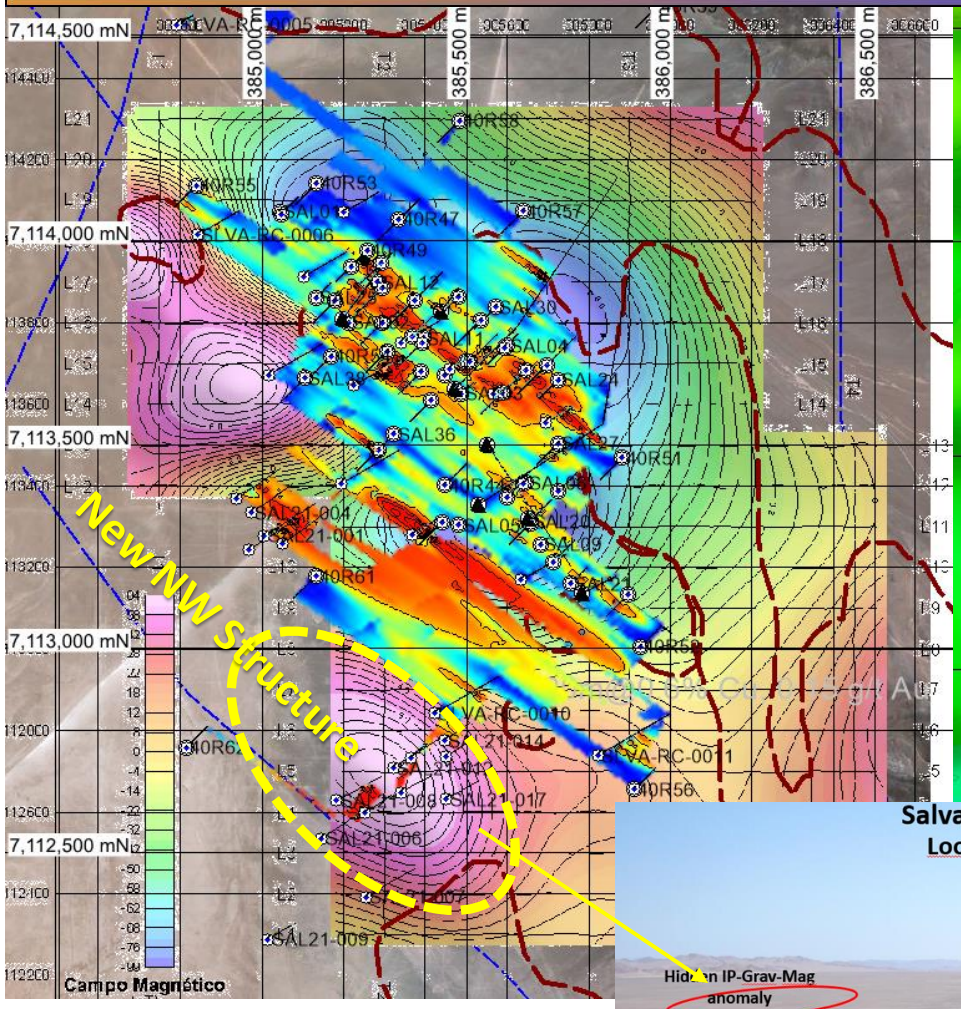
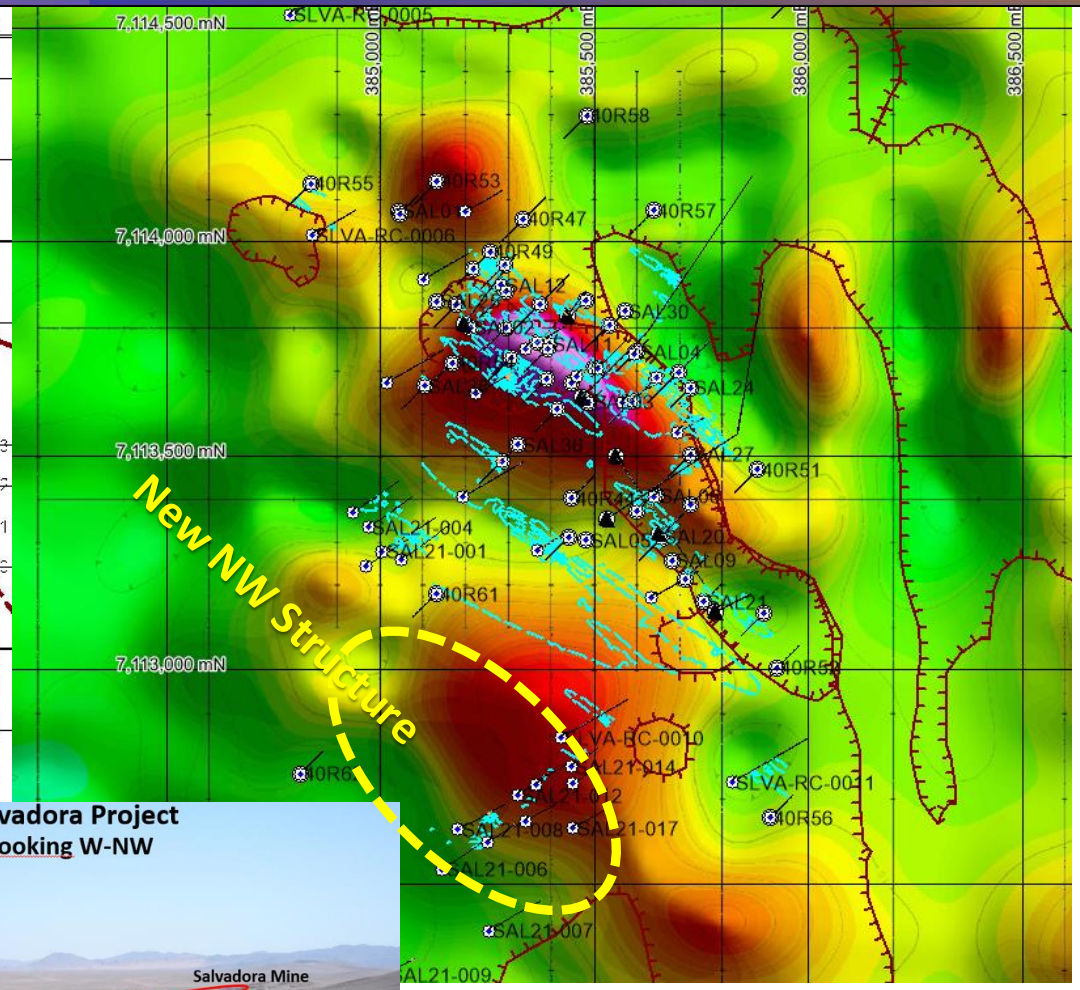


RTP Upward Continuation 150 m

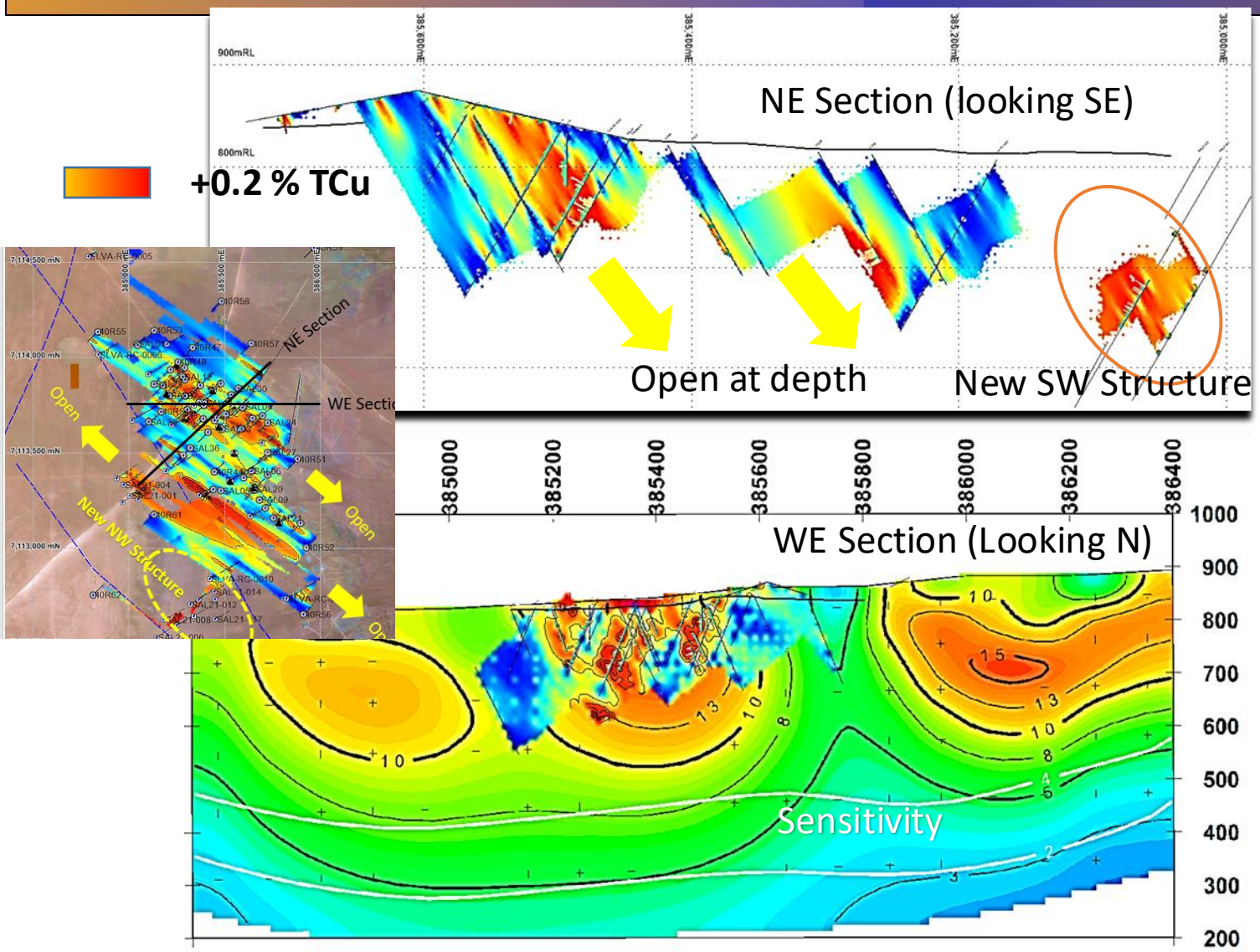


Chargeability Depth Slice at 150 m

The ground Mag survey shows an important structural trend over the main mineralized zone with two deep magnetic anomalies towards the SW.

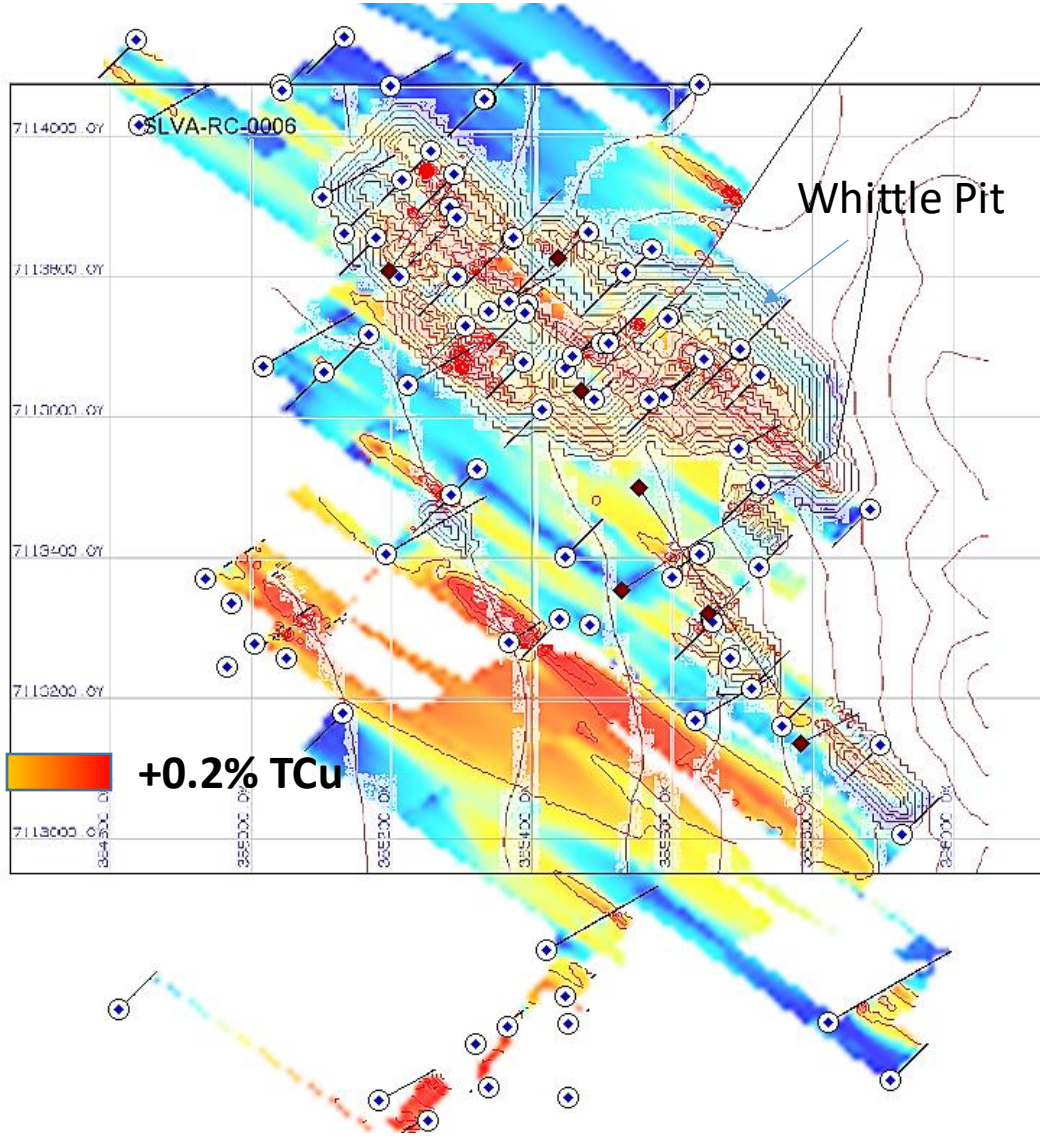
One of this anomalies is coincident with the new NW Structure.

Known Mineralization is related to NW trending IP Chargeability anomalies, including the New West Structure.



On sections, the structures dip 40-50 East, remains open at depth.

The structures are related to IP Chargeability anomalies. So far the IP does not preclude the extension of the anomalies at depth, due to the sensitivity of the survey parameters.



Reserves Estimation

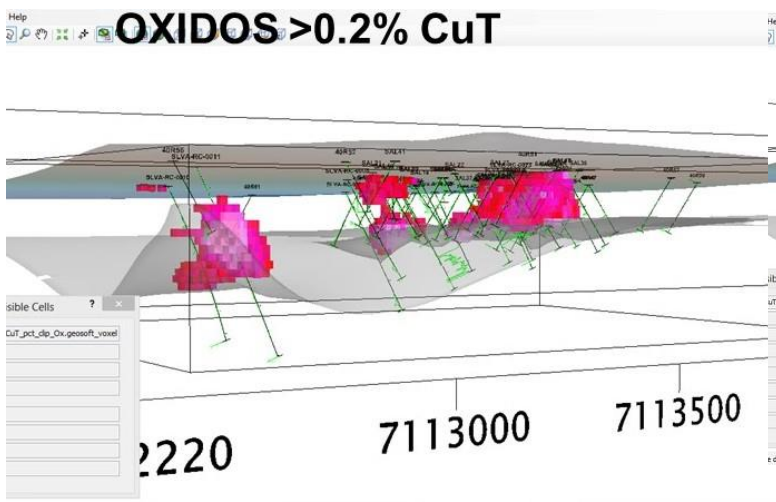
NCL carried out a reserves estimation limited to the first 42 RC drilled holes (54540 m) drilled by Coro Mining.

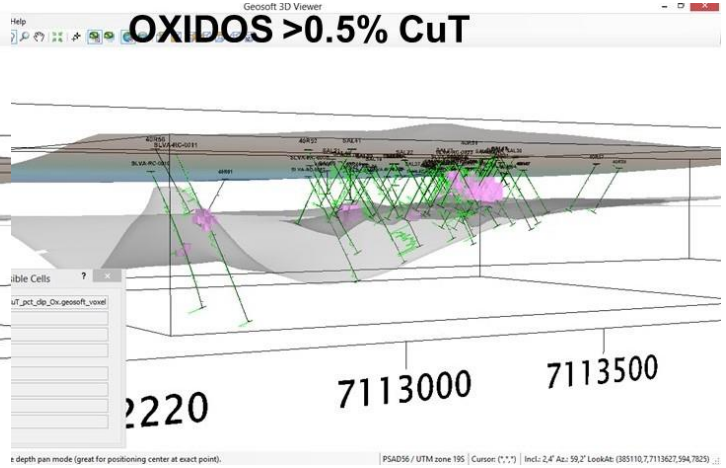
The reserves estimations were based on a whittle pit optimization, and reported at a 0.3 cog, 14,057 Kt at 0.467 % TCu and 0.304% SCu as oxides and 82 Kt at 0.424% TCu sulfides.

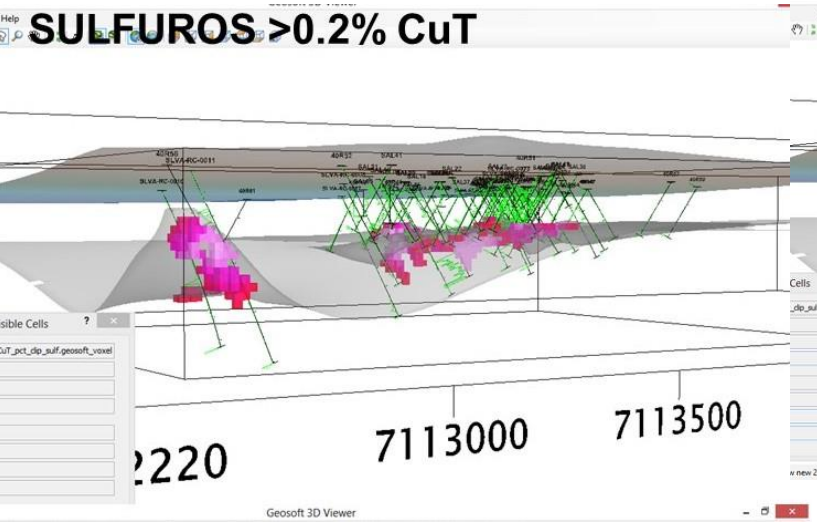
OXIDO			
Ley de corte	Tonelaje	Ley Cut	Ley CuS
% CuT	Kt	%	%
2.00	0	0.000	0.000
1.00	143	1.097	0.922
0.50	3,940	0.650	0.467
0.45	5,812	0.594	0.412
0.40	8,472	0.540	0.365
0.35	11,716	0.495	0.327
0.30	14,057	0.467	0.304
0.25	15,756	0.446	0.288
0.20	16,378	0.438	0.283
0.10	16,408	0.438	0.282
0.00	16,408	0.438	0.282

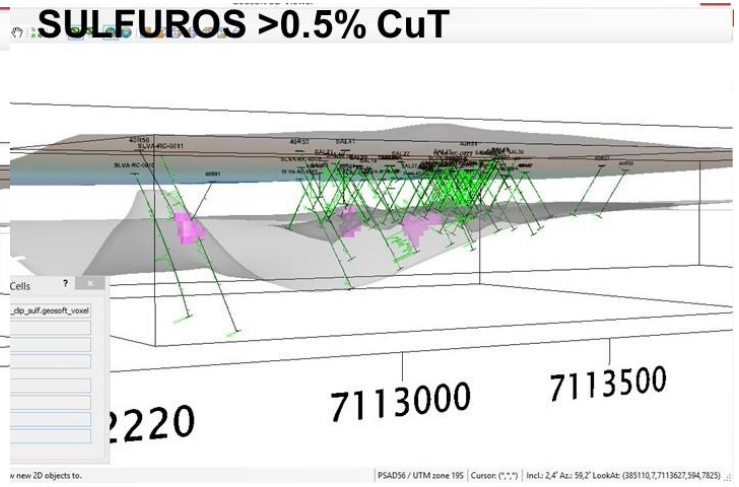
SULFURO			
Ley de corte	Tonelaje	Ley Cut	Ley CuS
% CuT	Kt	%	%
2.00	0	0.000	0.000
1.00	0	0.000	0.000
0.50	13	0.522	0.005
0.45	32	0.487	0.005
0.40	48	0.468	0.007
0.35	74	0.435	0.009
0.30	82	0.424	0.010
0.25	82	0.424	0.010
0.20	82	0.424	0.010
0.10	82	0.424	0.010
0.00	82	0.424	0.010

Currently known mineralization has been extended by subsequent drilling beyond the optimized Pit.









Resources Estimation

R Soto consultant did a resources estimation limited to the 65 Coro Mining holes, and reported, at a 0,3 % Tcu cog:

- 11,689,481 tons at 0.43% TCu as oxides and
- 2,504,250 tons of 0.59% TCu sulfides

Oxides distribution is more widespread compared to sulfides, likely due to the depth of the majority of the holes being in the range of 150-200 meters

Other Similar Deposits in the area

Salvadora shows similarities with Manto Verde mine style of mineralization.

The Manto Verde copper mine (Capstone) is located in the Atacama Region, 56 km southeast of the city of Chañaral and 100 km north of Copiapó

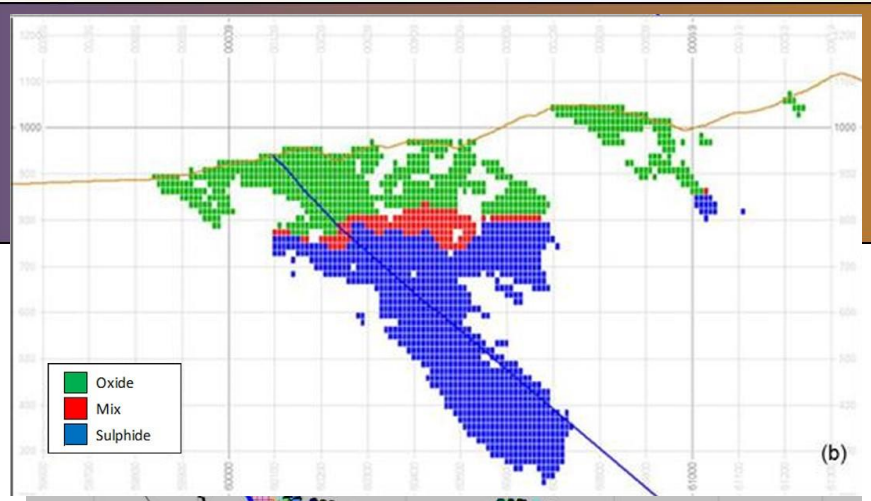
Mantoverde represents one of the largest copper reserves in Chile having, combined oxides and sulfides, estimated reserves of 580 million tones of ore grading 0.5% copper.

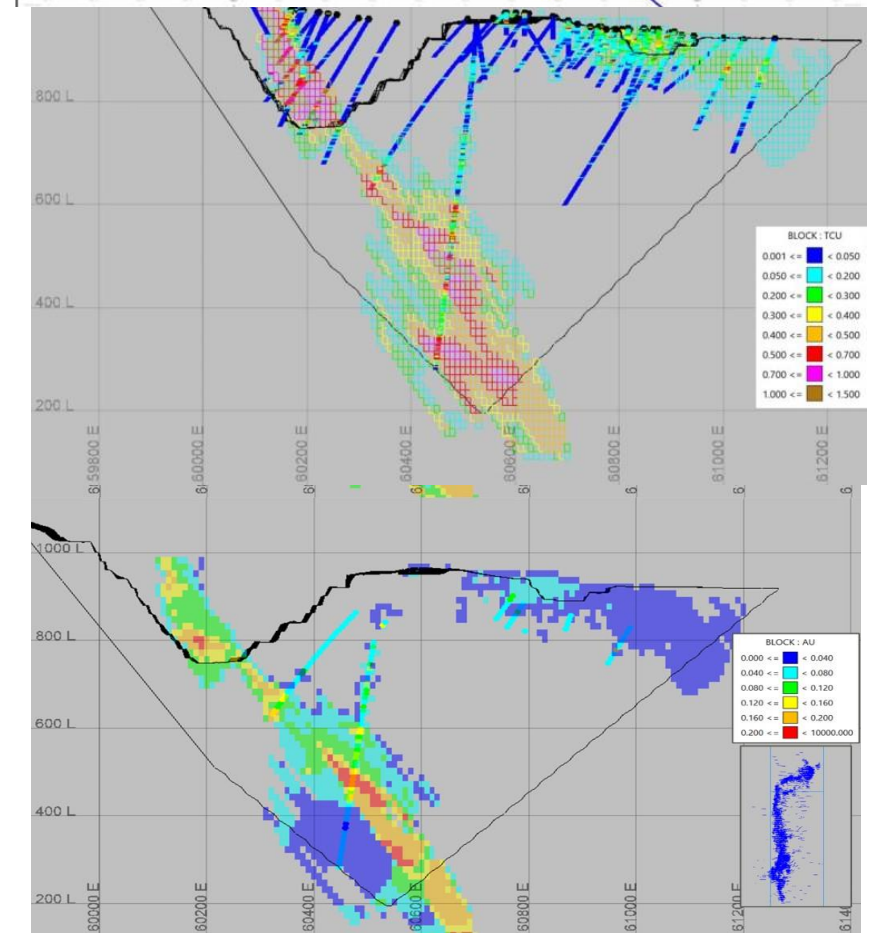
Mantoverde is emplaced within the Atacama Fault System, with a strong structural control over the mineralization.

Copper mineralization is oxidized down to approximately 200 m depth, and consist of abundant hematite with brochantite, minor antlerite, chrysocolla, malachite and atacamite,

Hypogene mineralization at depth occurs disseminated in the specularite matrix and consists of chalcopyrite and pyrite.

Gold increases at depth, along with hypogene mineralization.





Potential

Salvadora is a well-developed IOCG hydrothermal alteration system with strongly NW structural development, that favored the emplacement of Copper (Au) mineralization in three mineralized structures, each extending for over 1 km long and 200 m wide.

According to Cu distribution and geophysics, these mineralized structures may extend on the surface and at depth, so likely to at least duplicate the current known oxides reserves.

Sulfides are underexplored and they represent an excellent potential to increase significantly the resources at depth probably exceeding hundreds of Millions of tons plus Au credits, considering the Manto Verde model. Additional drilling would be necessary to assess better the extension of oxide mineralization, and deeper holes to explore sulfide mineralization.

Salvadora represents an exceptionally advanced project that may shortly develop an oxide operation with an extraordinary potential to discover significant sulfide resources.