



**KTN – TSX.V**

**September 2015**

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# 100% OWNED EXPLORATION AND DEVELOPMENT PIPELINE

## Results to Date: Three Resource Discoveries

### Promontorio, La Negra, JJ

#### MEXICAN PROPERTIES Focus

##### PROMONTORIO:

##### PIT / N.E. ZONE

##### LA NEGRA

##### VANIA - CAMERON

##### SANTA LUCIA

##### GUADALUPE

##### MALE

Gold/Silver/Lead/Zinc  
Resource  
Silver/Lead Resource  
Stage  
Gold/Copper/Silver  
Gold  
Gold / Silver  
Gold

#### CANADIAN PROPERTIES Focus

##### 2X's Fred

##### Silver Fox

##### COPLEY

##### SPIKES VACATION

##### WALTER THE WATER BUFFALO

##### CONNORS CREEK

Gold/Silver  
Silver/Copper  
Gold  
Silver/Lead/Zinc  
Gold  
Gold

#### CANADIAN Properties Optioned

##### THEIA RESOURCES

2X's Fred  
Fox

##### TBA

Silver Fox

#### MEXICAN Properties Optioned

##### AURICO GOLD

San Diego

##### AZTEC GOLD

Cervantes



*“Generative Model  
Minimizes Shareholder  
Dilution”*

# KEY HIGHLIGHTS

## GENERATIVE MODEL

- Exploration and Development Pipeline
- High-Quality Partnership Funding
- 3 Silver and Gold Resource Discoveries & Numerous Drill Ready Properties

## PROMONTORIO MINERAL BELT

- Located in Sonora, Mexico
- 2 Silver Discoveries (La Negra; Promontorio Pit Zone) & 4 Well-Defined Drill Targets (Vania- Cameron) within 6.5 to 15 Km area
- High Potential for Additional Discoveries

## NEW SILVER DISCOVERY *"la Negra"*

- Surface Mineralization extends 500m by 200m
- First 40 Drill holes Confirm High-Grade, Near Surface, Silver Mineralization
- Low Cost; Open Pit; Heap Leach Potential

## SILVER RESOURCE *"Promontorio Pit"*

- 92 m - M&I Silver Eqv. Oz; 24 m Inferred Silver Eqv. Oz (NI 43-101)
- "High Grade Zone" discovered in 2013
- Diatreme hosted System (Penasquito; Pitarrilla; Cripple Creek)

## TRACK RECORD

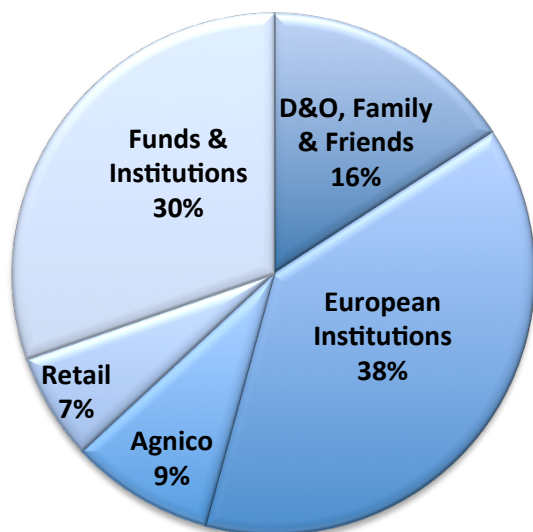
- Proven Management & Technical Team
- Alamos; National Gold; Farallon; Nevsun; Placer
- Key Shareholders; Agnico Eagle; Gold 2000; High-Net/Private Banking; Management



## CAPITAL STRUCTURE

|                      |                  |
|----------------------|------------------|
| Exchange (Tier 1)    | TSX.V ("KTN")    |
| Issued & Outstanding | 79.4m            |
| Fully Diluted        | 107.2m           |
| Current Market Cap   | CAD ~\$20m       |
| 52-week Hi/Low       | C \$0.56/ \$0.22 |
| Average Daily Volume | ~100,400         |
| Cash Position        | ~\$1.8 M         |

## SHARE OWNERSHIP



## EXPERIENCED MINING TEAM

**Ken Berry, B.Comm** - *Chairman, Director*

**Jim McDonald, P.Geo** - *CEO & President, Director*  
*Founder of National Gold amalgamated to form Alamos Gold Feb. 2003*

**Dick Whittington, P.Eng** - *Director*  
*Former President and CEO Farallon Mining*

**Jon Morda, CA** - *Director*  
*Former Chief Financial Officer Alamos Gold*

**Joe Giuffre, LL.B.** - *Director*  
*Chief Legal Officer Nevsun Resources,  
 Founding Partner Axiom Law Corp.*

**Brian Groves, B.Sc Geophysics** - *Director*

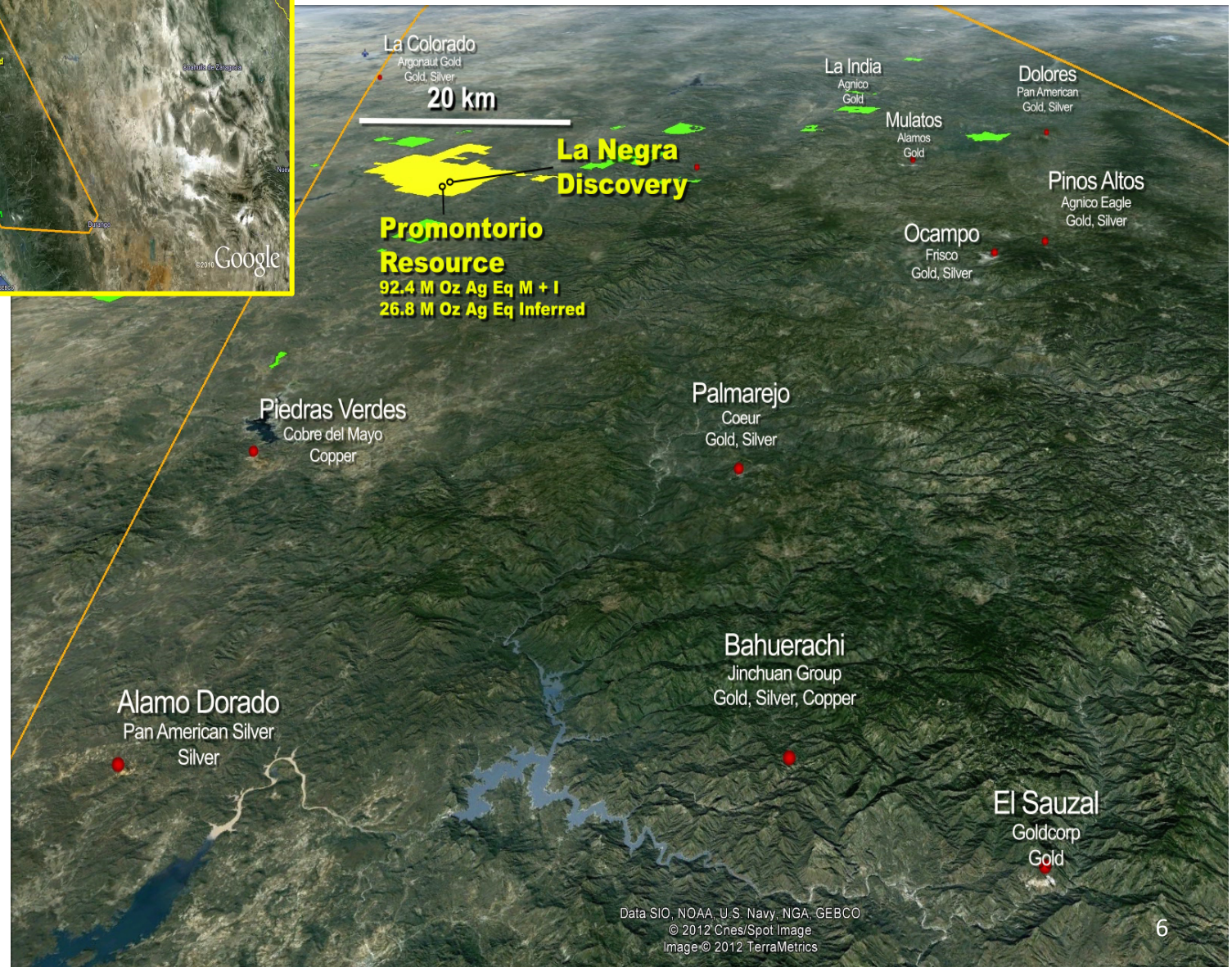
**Dr. Tom Richards, B.Sc, PhD** - *VP Exploration*

**Rajwant Kang, CPA, CMA** - *Chief Financial Officer*





# Promontorio, Sonora, Mexico



***“Promontorio Mineral Belt is a contiguous 100 % owned claim package”***







# PROMONTORIO MINERAL BELT NOW HOSTS TWO SILVER DISCOVERIES

## La Negra High-grade Drill Results:

1337.66 gpt Ag over 6 meters  
420.34 gpt Ag over 50 meters  
467.77 gpt Ag over 18 meters  
459.76 gpt Ag over 13 meters  
397.83 gpt Ag over 12 meters  
367.85 gpt Ag over 14 meters  
355.16 gpt Ag over 8 meters  
323.13 gpt Ag over 15 meters  
251.00 gpt Ag over 11 meters  
223.23 gpt Ag over 13 meters  
214.30 gpt Ag over 13 meters  
212.64 gpt Ag over 28 meters  
195.84 gpt Ag over 25 meters  
156.47 gpt Ag over 200 meters  
149.43 gpt Ag over 20 meters  
146.38 gpt Ag over 31 meters  
182.87 gpt Ag over 40 meters  
149.60 gpt Ag over 43 meters  
185.35 gpt Ag over 17 meters  
135.52 gpt Ag over 21 meters

## "La Negra" Mexico's Newest Silver Discovery

Promontorio

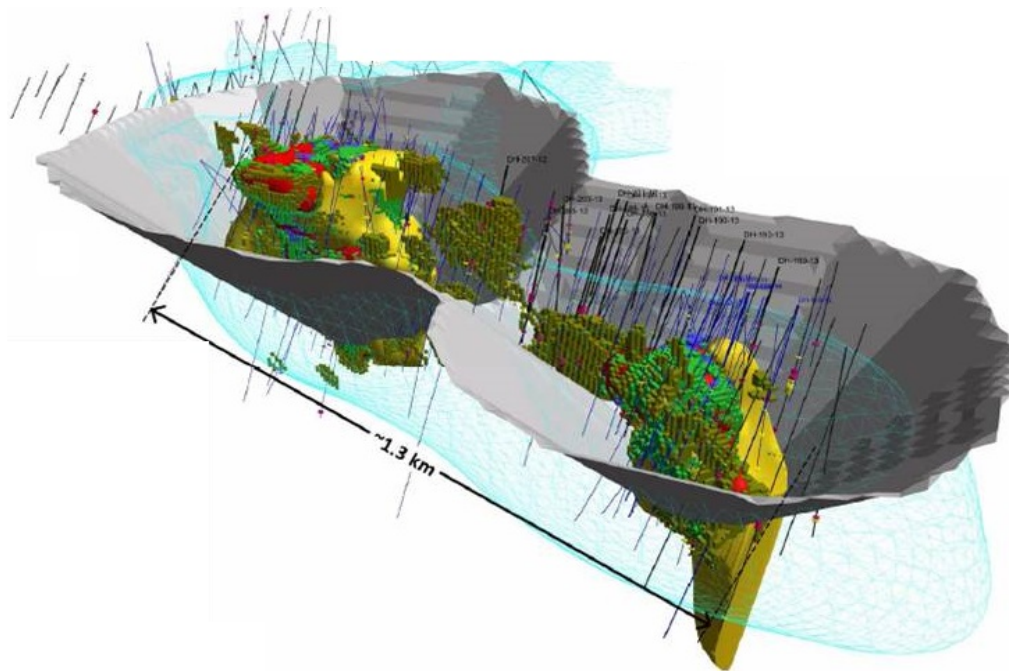
92.4m oz Ag eq M + I <sup>(1)</sup>  
24.3m oz Ag eq Inferred

6.5 kms

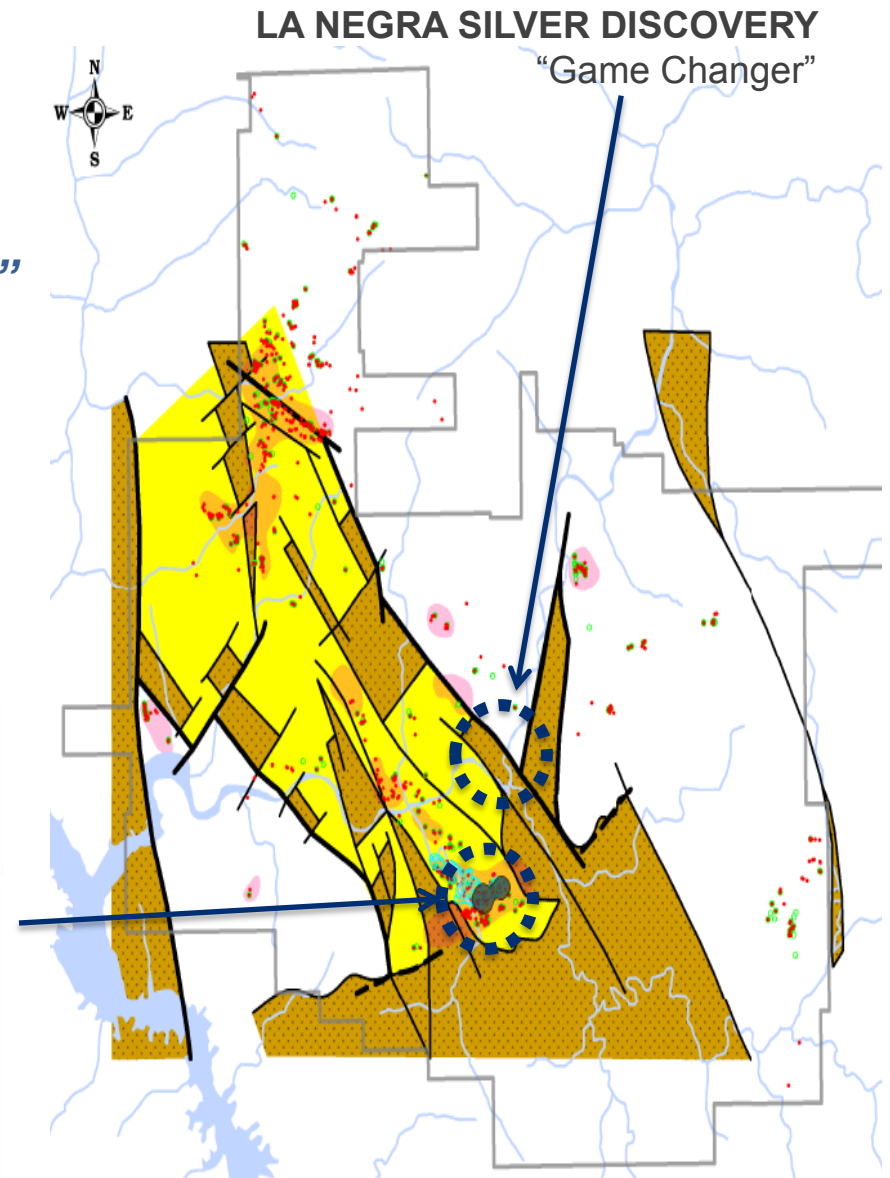
<sup>(1)</sup> NI 43-101 Report by SRK Consultants Inc. Effective date March 31, 2013  
See Website and News Release May 14<sup>th</sup>, 2013

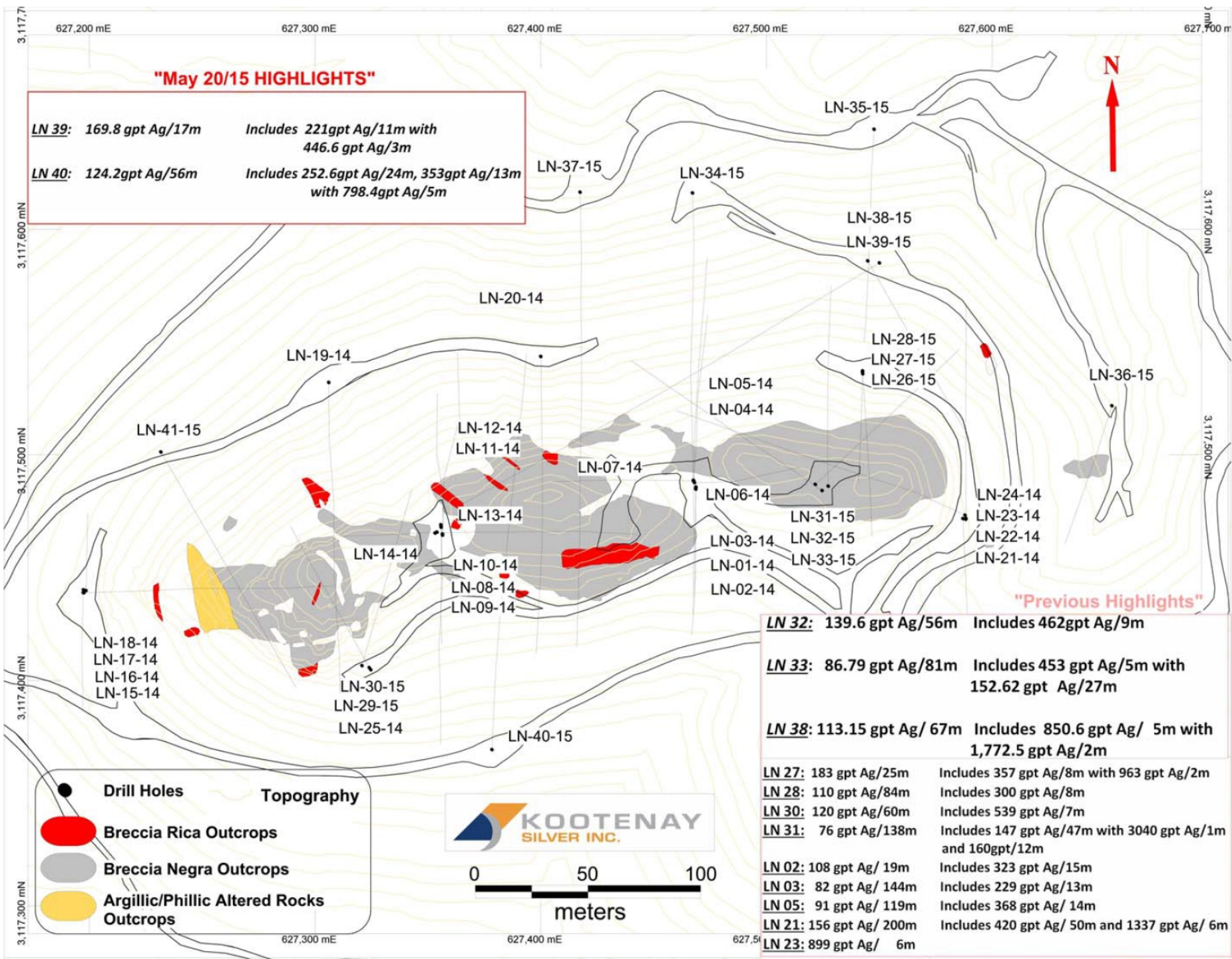


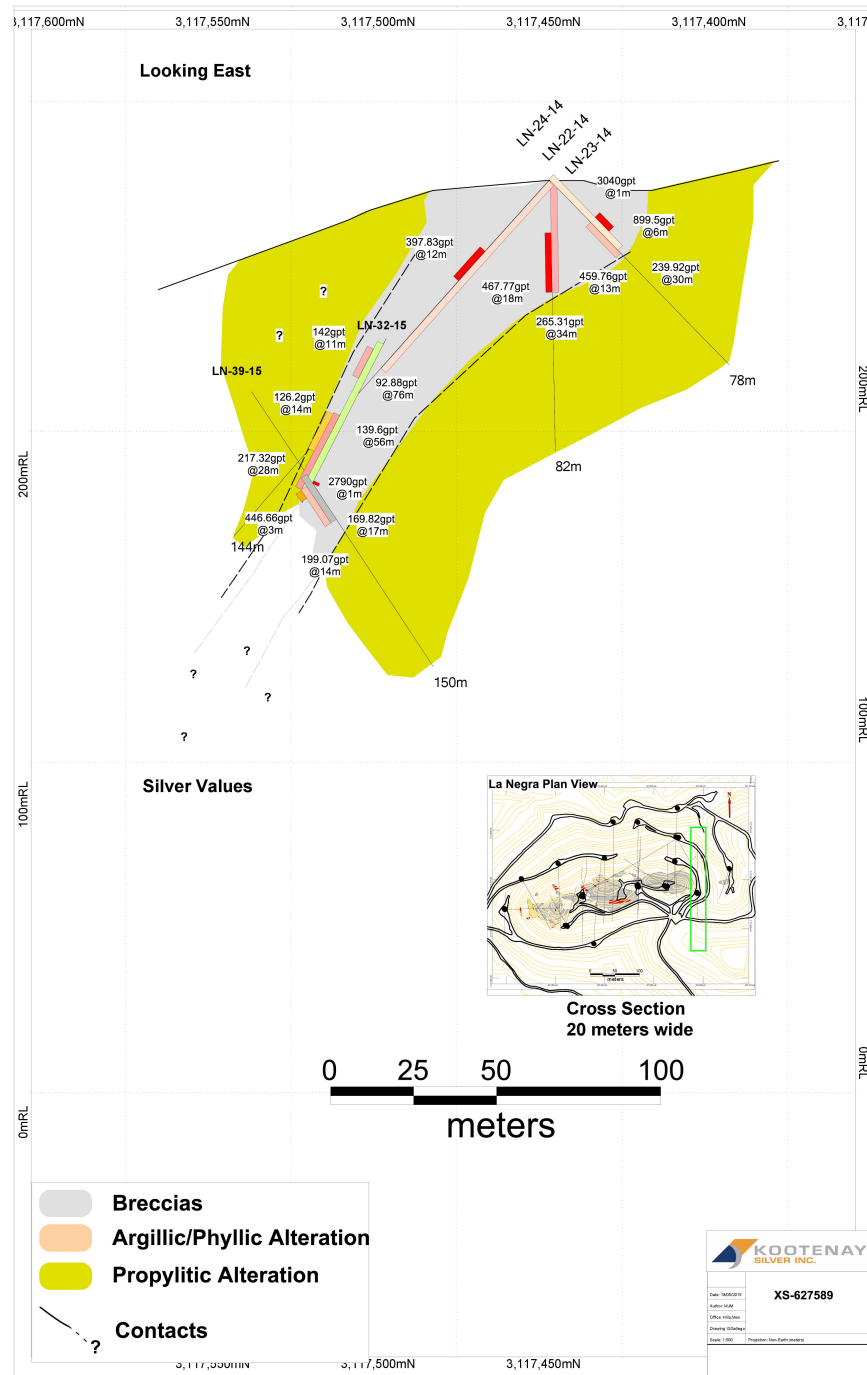
***“KOOTENAY’S 100% CLAIM BLOCKS  
NOW HOSTS TWO SILVER DISCOVERIES”***



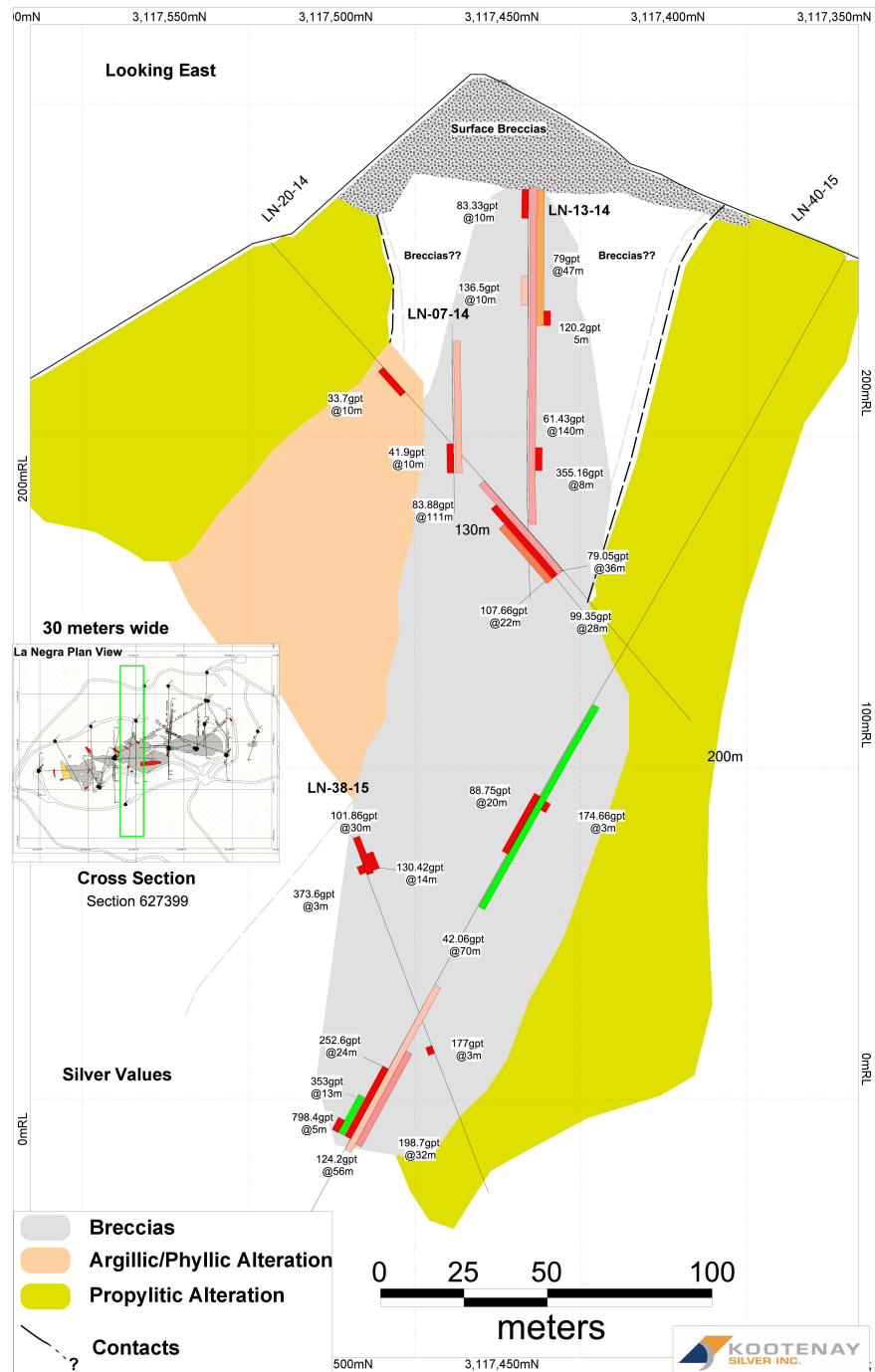
- **PROMONTORIO SILVER PROJECT**
  - 92m oz Silver eqv; 24m oz inferred

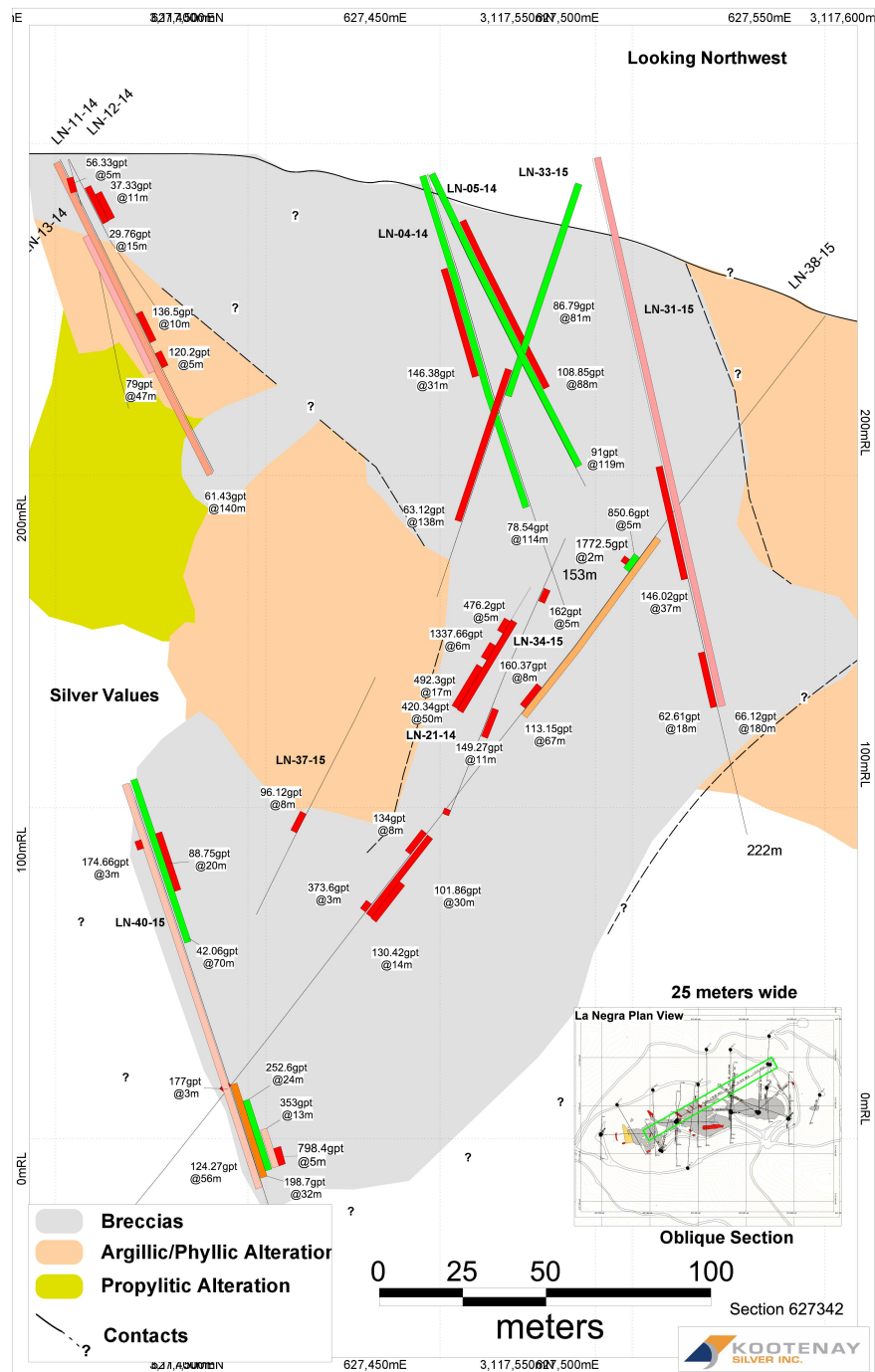
















# La Negra Drilling Highlights

## Select Intercepts over 3oz Silver (93 gpt)

| Drill Hole |              | From (m) | To (m) | Interval (m) | Silver (gpt) | Gold (gpt) | Drill Hole |              | From (m) | To (m) | Interval (m) | Silver (gpt) | Gold (gpt) |
|------------|--------------|----------|--------|--------------|--------------|------------|------------|--------------|----------|--------|--------------|--------------|------------|
| LN-01-14   | -45°/180° Az | 3        | 44     | 41           | 110.46       | 0.068      | LN-27-15   | -70°/180° Az | 72       | 77     | 5            | 322.25       | 0.152      |
|            | Including    | 18       | 31     | 13           | 223.23       | 0.129      |            | Including    | 88       | 96     | 8            | 357.37       | 0.110      |
| LN-02-14   | -60°/180° Az | 0        | 50     | 50           | 141.28       | 0.108      |            | Including    | 94       | 96     | 2            | 963.00       | 0.273      |
|            | Including    | 19       | 34     | 15           | 323.13       | 0.198      | LN-28-15   | -90°/360° Az | 55       | 139    | 84           | 110.48       | 0.079      |
| LN-03-14   | -90°/360° Az | 0        | 78     | 78           | 114.63       | 0.066      |            | Including    | 123      | 131    | 8            | 300.70       | 0.180      |
|            | Including    | 53       | 78     | 25           | 195.84       | 0.107      | LN-30-15   | -45°/330° Az | 0        | 60     | 60           | 120.70       | 0.032      |
| LN-04-14   | -60°/360° Az | 0        | 67     | 67           | 118.93       | 0.083      |            | Including    | 22       | 29     | 7            | 539.28       | 0.097      |
|            | Including    | 43       | 74     | 31           | 146.38       | 0.096      | LN-31-15   | -65°/360° Az | 55       | 67     | 12           | 160.75       | 0.178      |
| LN-05-14   | -45°/360° Az | 0        | 88     | 88           | 108.85       | 0.040      |            | Including    | 101      | 138    | 37           | 146.02       | 0.103      |
|            | Including    | 51       | 91     | 40           | 182.87       | 0.071      |            | Including    | 102      | 103    | 1            | 3040.00      | 0.434      |
|            | Including    | 51       | 65     | 14           | 367.85       | 0.111      | LN-32-15   | -50°/50° Az  | 88       | 144    | 56           | 139.60       | 0.069      |
| LN-06-14   | -60°/090° Az | 3        | 16     | 13           | 214.30       | 0.131      |            | Including    | 88       | 99     | 11           | 142.00       | 0.065      |
| LN-07-14   | -60°/270° Az | 5        | 64     | 59           | 132.49       | 0.085      |            | Including    | 115      | 143    | 28           | 217.32       | 0.102      |
|            | Including    | 31       | 48     | 17           | 185.35       | 0.153      |            | Including    | 135      | 144    | 9            | 462.11       | 0.227      |
| LN-08-14   | -45°/180° Az | 30       | 41     | 11           | 251.00       | 0.035      |            | Including    | 138      | 139    | 1            | 2790.00      | 0.771      |
| LN-10-14   | -90°/360° Az | 14       | 35     | 21           | 135.52       | 0.053      | LN-33-15   | -50°/300° Az | 9        | 14     | 5            | 453.00       | 0.042      |
| LN-13-14   | -60°/090° Az | 54       | 64     | 10           | 136.50       | 0.057      |            | Including    | 67       | 75     | 8            | 147.12       | 0.095      |
|            | Including    | 112      | 120    | 8            | 355.16       | 0.118      | LN-34-15   | -45°/180° Az | 91       | 96     | 5            | 162.00       | 0.078      |
| LN-14-14   | -60°/270° Az | 0        | 33     | 33           | 179.65       | 0.033      |            |              | 138      | 149    | 11           | 149.27       | 0.053      |
|            | Including    | 13       | 24     | 11           | 412.11       | 0.062      | LN-38-15   | -50°/240° Az | 83       | 150    | 67           | 113.15       | 0.054      |
| LN-19-14   | -45°/180° Az | 70       | 82     | 12           | 289.58       | 0.040      |            | Including    | 83       | 98     | 15           | 306.73       | 0.154      |
|            | Including    | 74       | 82     | 8            | 421.37       | 0.051      |            | Including    | 92       | 97     | 5            | 850.60       | 0.360      |
| LN-20-14   | -45°/180° Az | 111      | 133    | 22           | 107.66       | 0.100      |            | Including    | 94       | 96     | 2            | 1772.50      | 0.664      |
| LN-21-14   | -45°/290° Az | 0        | 200    | 200          | 156.47       | 0.103      |            | Including    | 197      | 205    | 8            | 134.00       | 0.163      |
|            | Including    | 119      | 128    | 9            | 392.11       | 0.218      |            | Including    | 213      | 227    | 14           | 130.42       | 0.116      |
|            | Including    | 164      | 169    | 5            | 476.20       | 0.294      |            | Including    | 224      | 227    | 3            | 373.60       | 0.180      |
|            | Including    | 150      | 200    | 50           | 420.34       | 0.183      |            |              | 293      | 296    | 3            | 177.00       | 0.084      |
|            | Including    | 174      | 180    | 6            | 1337.66      | 0.475      | LN-39-15   | -50°/150° Az | 77       | 94     | 17           | 169.82       | 0.071      |
|            | Including    | 183      | 200    | 17           | 492.30       | 0.128      |            | Including    | 80       | 91     | 11           | 221.09       | 0.086      |
| LN-22-14   | -90°/360° Az | 0        | 34     | 34           | 265.31       | 0.114      |            | Including    | 80       | 83     | 3            | 446.66       | 0.065      |
|            | Including    | 16       | 34     | 18           | 467.77       | 0.201      | LN-40-15   | -60°/360° Az | 189      | 192    | 3            | 174.66       | 0.090      |
| LN-23-14   | -45°/180° Az | 0        | 30     | 30           | 239.92       | 0.053      |            |              | 254      | 310    | 56           | 124.27       | 0.175      |
|            | Including    | 17       | 30     | 13           | 459.76       | 0.090      |            | Including    | 275      | 307    | 32           | 198.70       | 0.298      |
|            | Including    | 17       | 23     | 6            | 899.50       | 0.161      |            | Including    | 283      | 307    | 24           | 252.60       | 0.387      |
|            |              | 18       | 19     | 1            | 3040.00      | 0.426      |            | Including    | 294      | 307    | 13           | 353.00       | 0.242      |
| LN-24-14   | -45°/360° Az | 29       | 41     | 12           | 397.83       | 0.246      |            |              | 302      | 307    | 5            | 798.40       | 0.451      |
| LN-26-15   | -45°/180° Az | 68       | 72     | 4            | 129.75       | 0.070      |            |              |          |        |              |              |            |

## La Negra

# *“New Mexican Silver Discovery is a Game Changer for Kootenay”*

- Approx. 500m x 200m of silver mineralization on surface
- Phase I & II confirmed widespread silver mineralization from surface to depth, with numerous high-grade intercepts
- Low cost, open pit, leach potential
- Preliminary resource estimate underway





*PROMONTORIO HISTORIC MINESITE*  
*“An Option on a Higher Silver*  
*Price”*



# PROMONTORIO

*92m oz Silver eqv M+I ; 24m oz inferred*



**“DISCOVERY OF NEW  
HIGH-GRADE ZONE IN  
2013”**

**DH 186**

**301 gpt Silver Eqv. Over 31.7 Meters**

- Including 1,046 gpt Silver Eqv. Over 5.0 M
- Including 300 gpt Silver Eqv. Over 7 M

**DH 185**

**274 gpt Silver Eqv. Over 18.4 Meters**

- Including 1,106 gpt Silver Eqv. Over 3.0 M

**DH 189**

**152 gpt Silver Eqv. Over 49.0 Meters**

- Including 333 gpt Silver Eqv. Over 12.0 M

**DH 193**

**218 gpt Silver Eqv. Over 45.0 Meters**

- Including 415 gpt Silver Eqv. Over 22.0M





# Promontorio: 3D View of Resource, Domains, Whittle Pit, IP - Feb 12, 2014

\* Refer to Report "Resource Statement for the Promontorio Deposit, Sonora State, Mexico: SRK Consulting (U.S.) Inc." March 31, 2013

\* Prices used in AgEq and Resource Calculation:

Ag: \$31/oz Au: \$1650/oz Pb: \$0.97/lb Zn: \$0.89/lb

\* Refer to drill results table on website for complete assay results

## Previous Drilling Highlights: NE Zone/Corridor

| Hole ID | Interval | AgEq (gpt) | Ag (gpt) | Au (gpt) | Pb (%) | Zn (%) |
|---------|----------|------------|----------|----------|--------|--------|
| PC-28   | 51m      | 229        | 91       | 1.28     | 0.93   | 2.51   |
| incl.   | 18m      | 396        | 188      | 0.89     | 2.26   | 5.73   |
| DH-66   | 39m      | 279        | 128      | 1.23     | 1.27   | 2.98   |
| DH-70   | 54m      | 193        | 92       | 0.96     | 0.89   | 1.58   |
| DH-70   | 47m      | 193        | 84       | 0.87     | 1.10   | 1.95   |
| DH-88   | 16m      | 620        | 370      | 1.68     | 4.24   | 3.55   |
| DH-110  | 71m      | 260        | 149      | 0.76     | 1.41   | 2.05   |
| incl.   | 18m      | 758        | 471      | 1.78     | 3.74   | 5.68   |
| DH-116  | 89m      | 87         | 41       | 0.48     | 0.61   | 0.41   |
| incl.   | 18m      | 239        | 120      | 1.03     | 1.96   | 1.14   |

## Recent Drilling Highlights: NE Zone/Corridor

| Hole ID | Interval | AgEq (gpt) | Ag (gpt) | Au (gpt) | Pb (%) | Zn (%) |
|---------|----------|------------|----------|----------|--------|--------|
| DH-185  | 18.4m    | 274        | 208      | 0.92     | 0.35   | 0.44   |
| DH-186  | 31.7m    | 301        | 200      | 1.21     | 0.88   | 0.91   |
| incl.   | 5m       | 1046       | 808      | 1.83     | 3.02   | 3.87   |
| DH-188  | 20.3m    | 124        | 59       | 0.84     | 0.46   | 0.54   |
| DH-189  | 49m      | 152        | 63       | 0.88     | 1.09   | 0.97   |
| DH-190  | 38m      | 101        | 42       | 0.60     | 0.65   | 0.65   |
| DH-191  | 31m      | 158        | 78       | 0.73     | 0.98   | 1.01   |
| DH-193  | 45m      | 218        | 107      | 0.99     | 1.32   | 1.51   |
| incl.   | 22m      | 415        | 209      | 1.78     | 2.46   | 2.96   |
| DH-197  | 18m      | 87         | 50       | 0.50     | 0.24   | 0.24   |
| DH-199  | 7m       | 90         | 40       | 0.55     | 0.53   | 0.47   |
| DH-201  | 18m      | 138        | 55       | 0.96     | 0.66   | 0.91   |
| DH-203  | 29m      | 114        | 27       | 1.37     | 0.30   | 0.38   |
| DH-203  | 14m      | 100        | 62       | 0.37     | 0.55   | 0.31   |
| DH-205  | 15m      | 147        | 76       | 1.19     | 0.17   | 0.19   |
| DH-207  | 34m      | 108        | 41       | 0.72     | 0.61   | 0.82   |
| incl.   | 8m       | 222        | 71       | 1.88     | 0.98   | 1.49   |

## Legend

- Recent DH Trace (not yet considered in resource)
- DH Trace
- DH Composited AgEq 25 to 45 gpt
- DH Composited AgEq over 45 gpt
- Whittle Pit
- IP Anomaly

## Domains

- Breccia
- Stockwork

## Resource (SRK 2013)\*

- Measured
- Indicated
- Inferred



# PROMONTORIO MINERAL BELT OFFERS POTENTIAL FOR MULTIPLE NEW DISCOVERIES

## Diatreme Hosted Deposits...

### PENASQUITO, MEX

- ✓ Proven and Probable reserves of 17.8M oz. Au,  
1B oz. Ag (plus Pb & Zn)

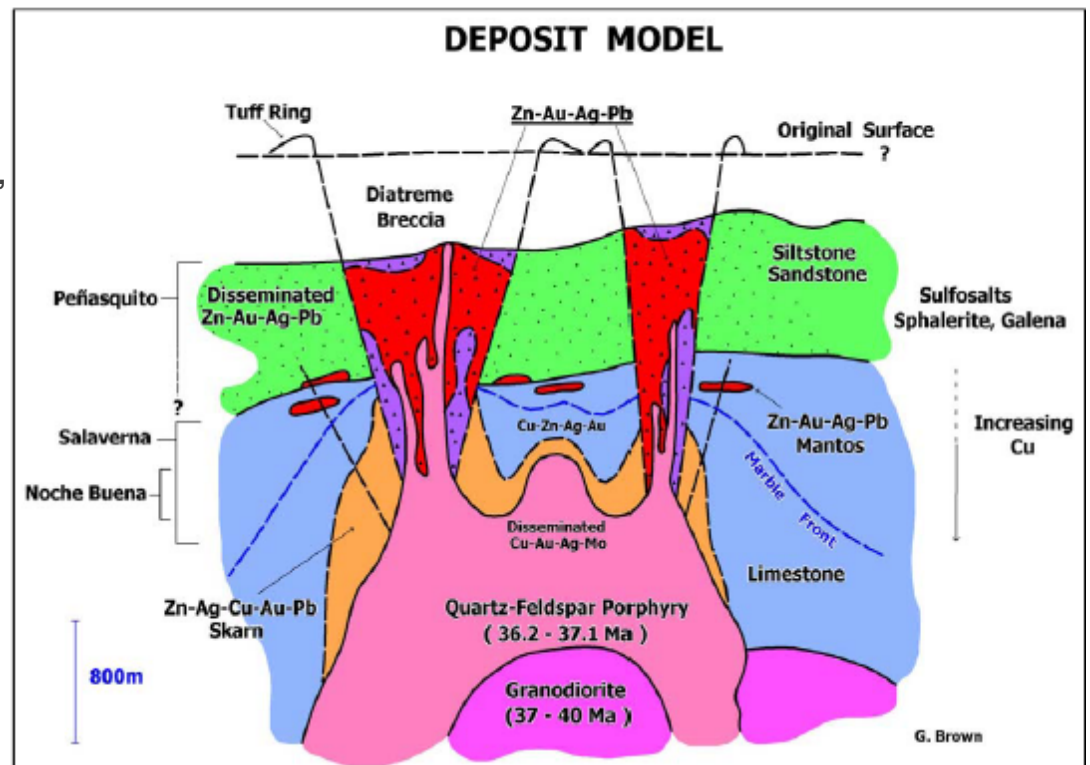
### PITARRILLA, MEX

- ✓ 643M oz. of Ag Measured/Indicated  
(plus Pb & Zn)

### CRIPPLE CREEK, COLORADO

- ✓ 8.2M oz. Au M&I Resource, 1.4M oz. Au  
Reserve

Figure 8-1: Peñasquito Deposit Model



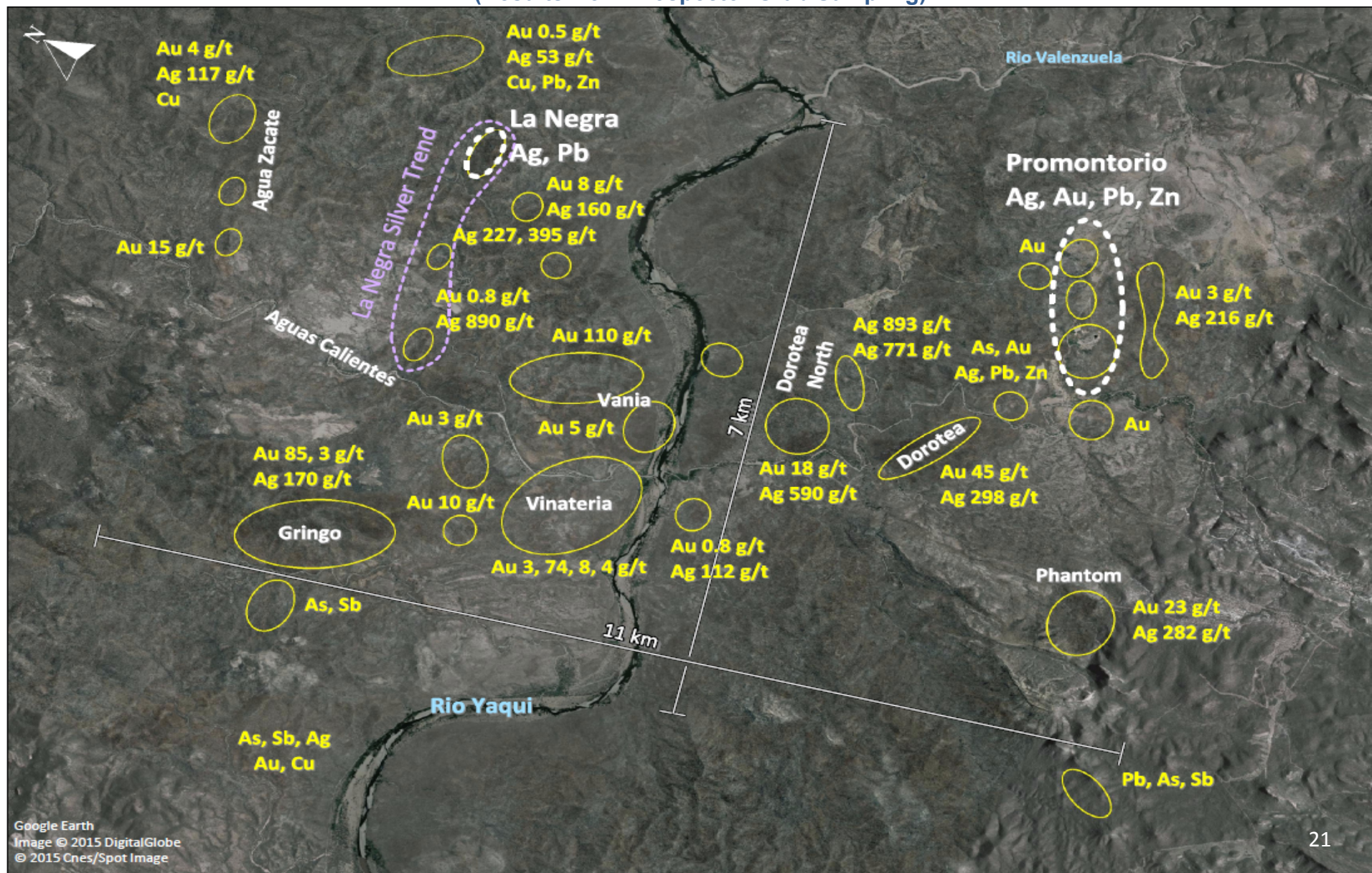


# *PROMONTORIO*

## *REGIONAL*

# Promontorio Property Au / Ag Showings

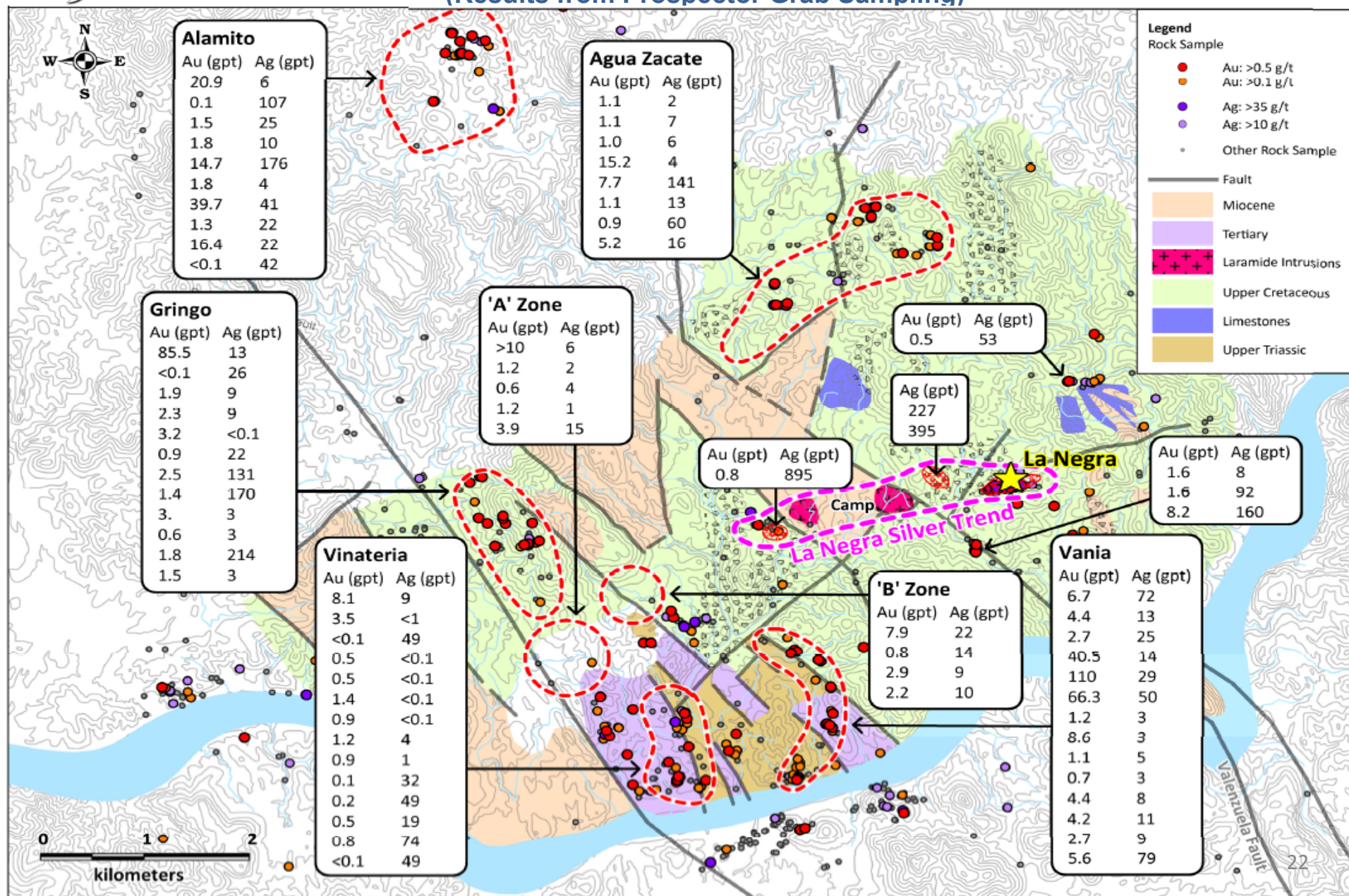
(Results from Prospector Grab Sampling)





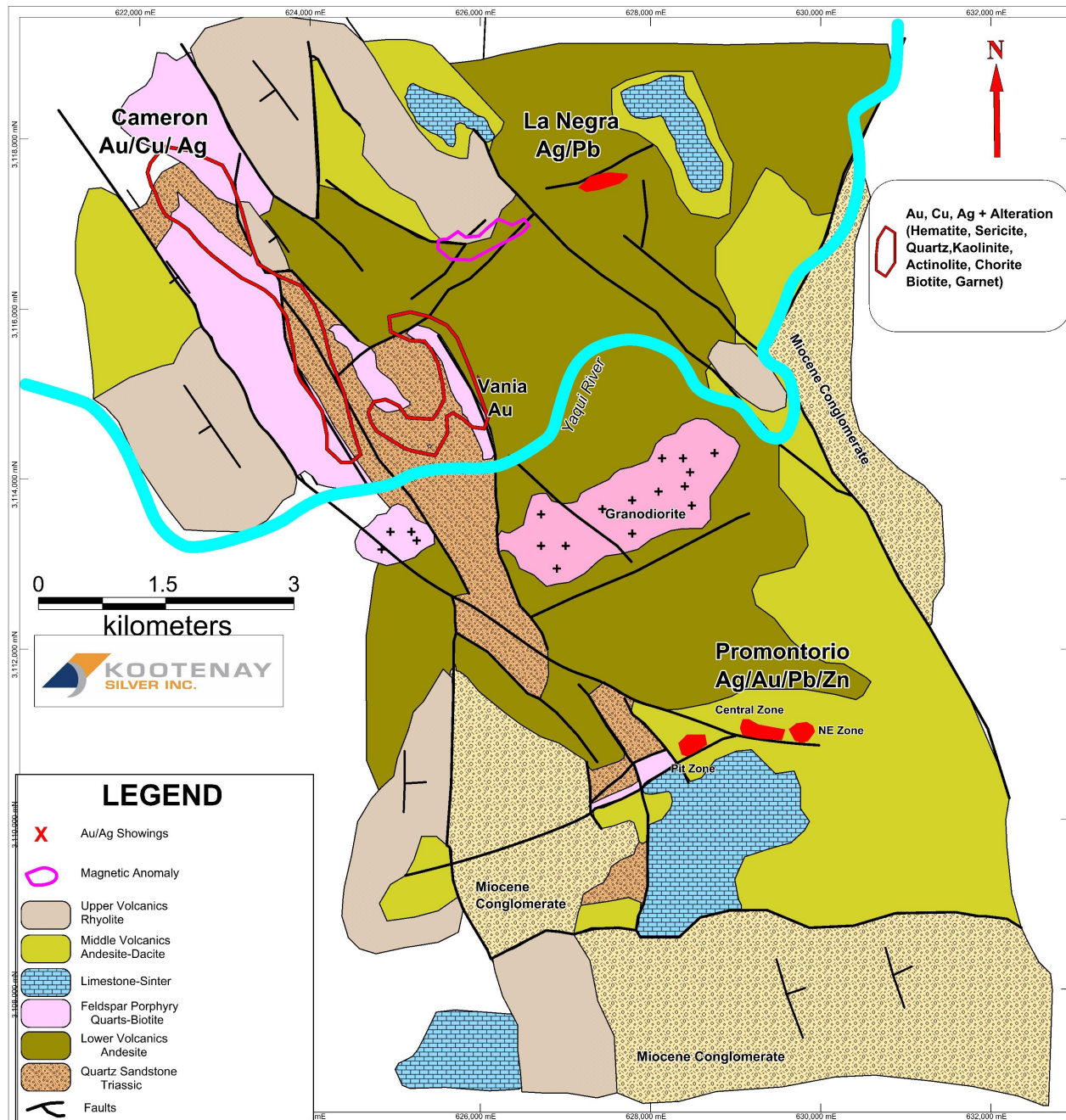
# La Negra - Regional Au / Ag Anomalies

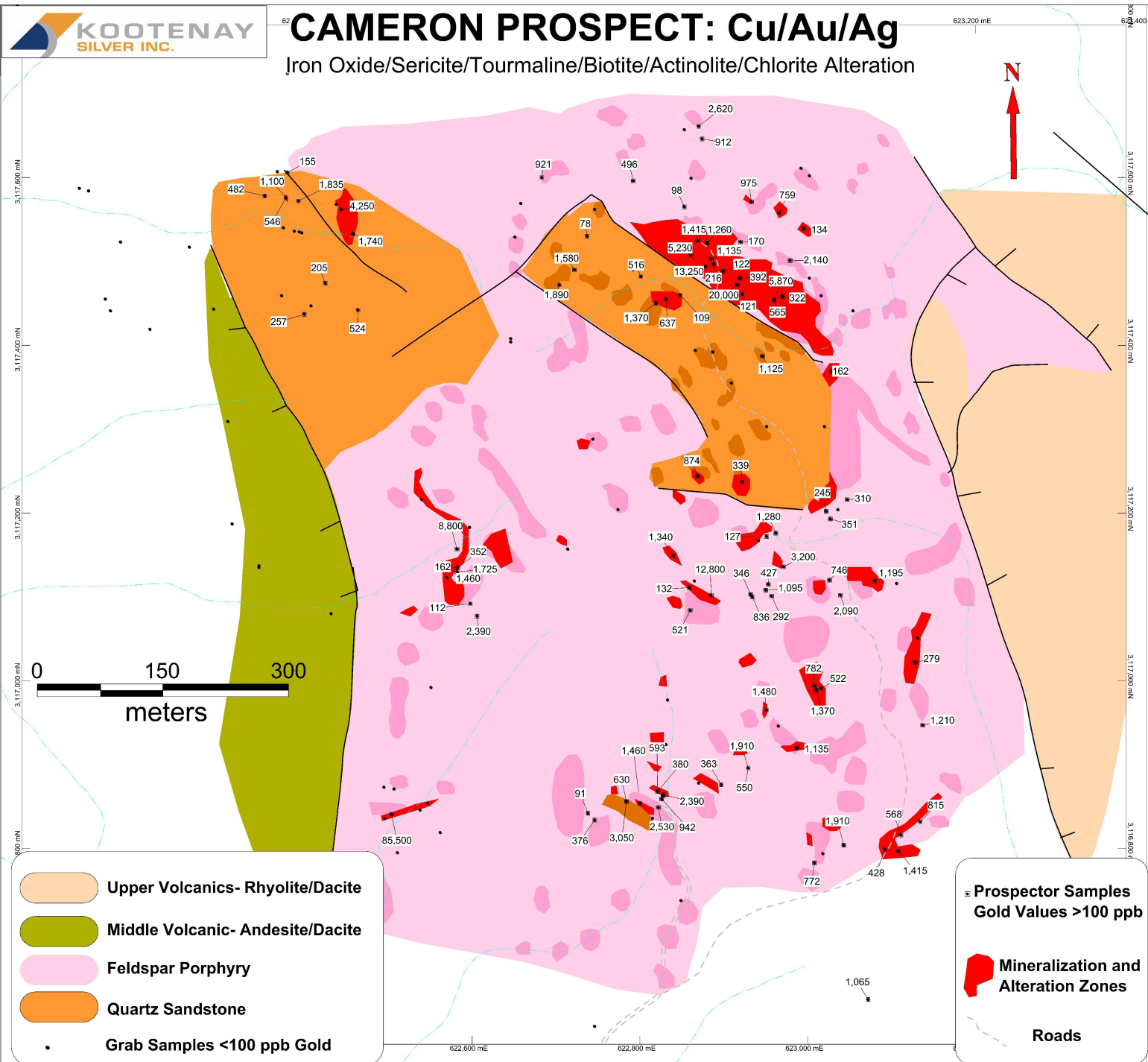
(Results from Prospector Grab Sampling)





# Geological Settings of Promontorio-La Negra-Cameron Sonora, México





# Value Proposition

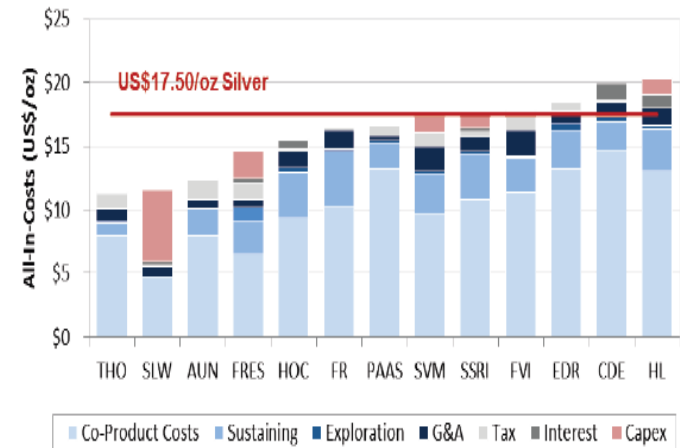
- **GENERATIVE MODEL**

- Hundreds of Mineral Occurrences
- Resulting in 20+ Joint Ventures; 3 Active JV's (2 Additional JV's Pending); 3 Discoveries

- **PROMONTORIO MINERAL BELT**

- **LA NEGRA – NEW SILVER DISCOVERY**
  - “Game Changing” Discovery
  - Low Cost Open Pit/Leach Potential
  - Resource & Metallurgy Pending
- **PROMONTORIO PIT/NE ZONE - SILVER RESOURCE**
  - 92m oz silver eqv; 24m oz inferred
  - New high-grade zone discovered
- **POTENTIAL FOR MULTIPLE NEW DISCOVERIES**

Fig 1: 2015E All-In-Cost (US\$/oz silver equiv.)



Source: BMO Capital Markets





## CORPORATE OFFICE:

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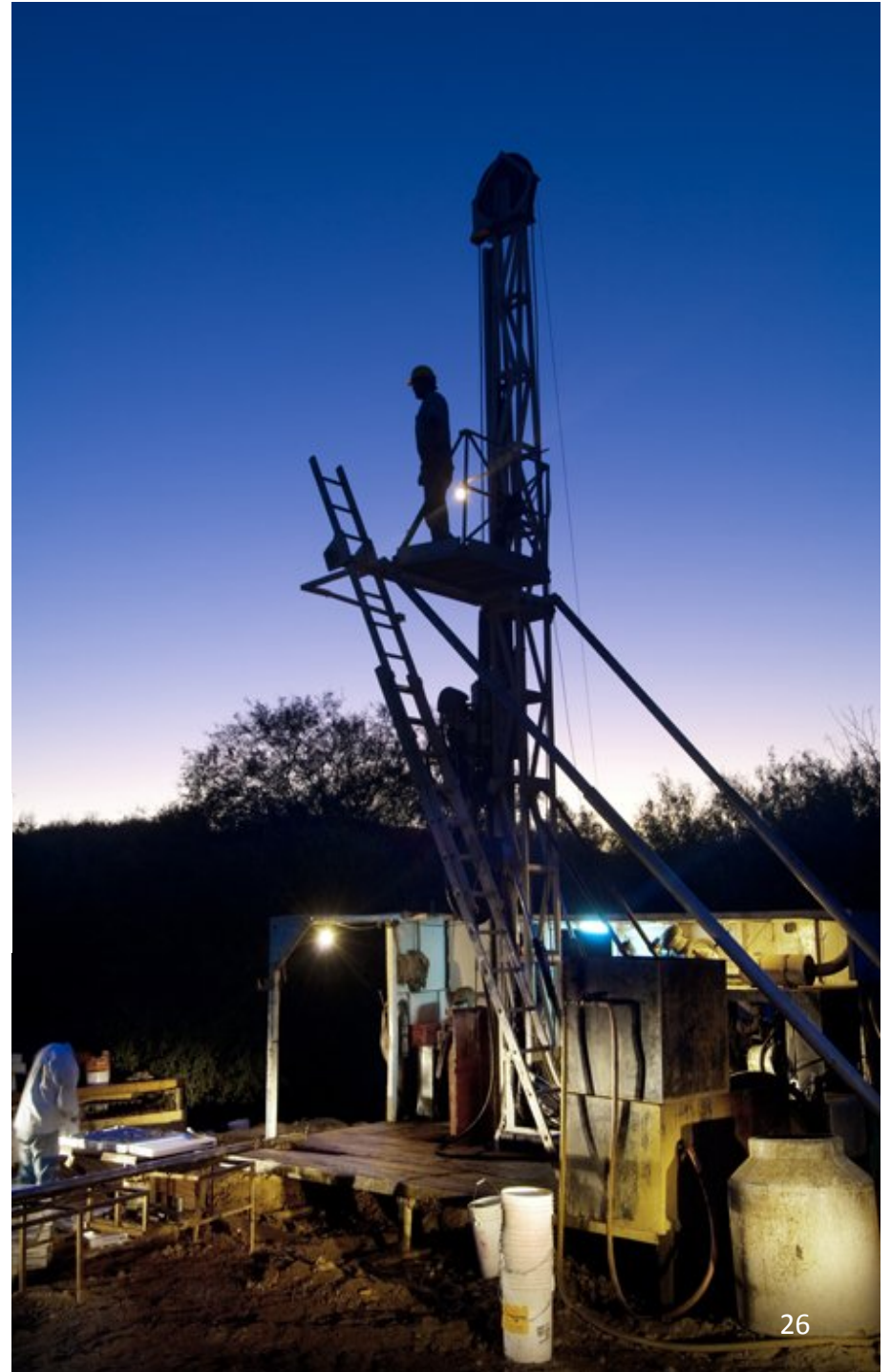
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Additional Slides

**Resource Statement for the Promontorio Deposit, Sonora State, Mexico:  
SRK Consulting (U.S.) Inc., Effective Date March 31, 2013\*\***

| Pit Constrained        | 20 gpt<br>AgEq Cut-<br>Off | Tonnes<br>(000's) | Avg AgEq<br>(gpt) | Avg Ag<br>(gpt) | Avg Au<br>(gpt) | Avg Pb<br>(%) | Avg Zn<br>(%) | AgEq Oz<br>(000's) | Ag Oz<br>(000's) | Au Oz<br>(000's) | Pb lbs<br>(000's) | Zn lbs<br>(000's) |
|------------------------|----------------------------|-------------------|-------------------|-----------------|-----------------|---------------|---------------|--------------------|------------------|------------------|-------------------|-------------------|
|                        | Measured                   | 10,289            | 74.79             | 32.69           | 0.40            | 0.46          | 0.55          | 24,741             | 10,814           | 134              | 105,328           | 123,715           |
|                        | Indicated                  | 34,215            | 61.18             | 26.30           | 0.34            | 0.38          | 0.45          | 67,294             | 28,926           | 373              | 287,579           | 335,904           |
|                        | <b>M+I</b>                 | <b>44,504</b>     | <b>64.32</b>      | <b>27.77</b>    | <b>0.35</b>     | <b>0.40</b>   | <b>0.47</b>   | <b>92,035</b>      | <b>39,740</b>    | <b>506</b>       | <b>392,907</b>    | <b>459,619</b>    |
|                        | Inferred                   | 14,564            | 51.95             | 24.95           | 0.28            | 0.28          | 0.31          | 24,326             | 11,683           | 132              | 89,430            | 98,462            |
| Outside Pit Constraint | 45 gpt<br>AgEq Cut-<br>Off | Tonnes<br>(000's) | Avg AgEq<br>(gpt) | Avg Ag<br>(gpt) | Avg Au<br>(gpt) | Avg Pb<br>(%) | Avg Zn<br>(%) | AgEq Oz<br>(000's) | Ag Oz<br>(000's) | Au Oz<br>(000's) | Pb lbs<br>(000's) | Zn lbs<br>(000's) |
|                        | Measured                   | 3                 | 62.27             | 25.12           | 0.32            | 0.37          | 0.63          | 6                  | 2                | 0                | 23                | 40                |
|                        | Indicated                  | 212               | 56.88             | 22.86           | 0.28            | 0.40          | 0.55          | 387                | 156              | 2                | 1,889             | 2,551             |
|                        | <b>M+I</b>                 | <b>215</b>        | <b>56.96</b>      | <b>22.89</b>    | <b>0.28</b>     | <b>0.40</b>   | <b>0.55</b>   | <b>393</b>         | <b>158</b>       | <b>2</b>         | <b>1,913</b>      | <b>2,591</b>      |
|                        | Inferred                   | 1,265             | 61.17             | 26.57           | 0.37            | 0.36          | 0.38          | 2,488              | 1,081            | 15               | 10,049            | 10,667            |

\*\* Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves estimate;

<sup>1</sup> Open pit resources stated as contained within a potentially economically mineable pit shell;

<sup>2</sup> Pit optimization is based on assumed silver, gold, lead, and zinc prices of \$31/oz, \$1650/oz, \$0.96/lb, and \$0.89/lb respectively, mill recoveries of 74%, 70%, 81% and 88% respectively, a 1.5% NSR, Estimated mining costs of \$1.20/t, and estimated processing and G&A cost of \$12.00/t; and an estimated POX cost of \$2/tonne (\$30/tonne of pyrite concentrate)

<sup>3</sup> Break-even cutoff grades used were 20 g/t AgEq for open pit mill material and 46 g/t AgEq for outside Pit material;

<sup>4</sup> Silver equivalency is based on unit values calculated from the above metal prices, and assumes 100% recovery of all metals; and

<sup>5</sup> Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.



