Eloro Resources Discovers Major Breccia Pipe with Extensive Silver Polymetallic Mineralization and a High-Grade Gold-Bismuth Zone in the Iska Iska Property

18.11.2020 | GlobeNewswire

- Number of extensive mineralized intersections in holes within major breccia pipe including 54.48 g Ag/t, 1.45% Zinc (Zn) and 1.60% Lead (Pb) over 16.39m (140.91 g Ag eq/t) within a broader interval of 122.74m grading 14.29 g Ag/t, 0.81% Zn and 0.41% Pb (53.67 g Ag/t eq) in Hole DHK-04;
- High Grade Gold-Bismuth zone averages 7.1 g Au/t and 0.2% Bi (8.29 g Au eq/t) over 3.04m width for strike length of 47m in underground workings and is open along strike to the north.
- 6.51g Au/t, 0.07% Bi and 31.96 g Ag/t (7.68 g Au eq/t) over 11.85m grading including 29.56 g Au/t,0.26% Bi/t and 63.69 g Ag/t (31.94 g Au eq/t) over 2.31m intersected in Hole DHK-05 on the strike extension of the high-grade Au-Bi zone.

TORONTO, Nov. 18, 2020 - Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF FSE: P2QM) (“Eloro”, or the “Company”) is pleased to announce that Minera Tupiza S.R.L., Eloro’s Bolivian subsidiary has completed 13 diamond drill holes totalling 2,898 metres of both underground and surface drilling at its optioned Iska Iska property in the Potos? Department of southern Bolivia. This is the first drilling ever carried out on the property. Figure 1 is a plan map showing locations of drill holes along with geology and alteration. Results from Hole DHK-01 to DHK-05 are reported in this press release; results for the other holes are pending. Due to the polymetallic nature of the deposit, silver equivalent (“Ag eq”) and where applicable gold equivalent (“Au eq”) values have been included for comparative purposes.

The Iska Iska altered-mineralized zone as currently defined is approximately 550m wide and has been initially drill tested over a strike length of 600m as shown in Figure 1. The zone is wide open along strike as well as downdip. Figure 2 is a west-east geological cross section highlighting the major breccia pipe discovery. Significant assay results are given in Table 1. Table 2 gives collar coordinates and azimuths/orientations for all drill holes completed to date. Results are also reported for additional channel sampling in the Huayra Kasa underground workings with complete results including previously released results (see press release October 8, 2019) in Table 3.

Discovery of Major Breccia Pipe with Extensive Silver Polymetallic Mineralization

Underground holes DHK-03 and -04 drilled at 0^0E and -50^0E, respectively, intersected a major mineralized breccia pipe located just east of the underground workings as shown in Figures 1 and 2. Significant results from these holes justifying further detailed work include:

- Hole DHK-04 – 54.48 g Ag/t, 1.45% Zinc (Zn) and 1.60% Lead (Pb) over 16.39m (140.91 g Ag/t eq) from 150.61m to 167.00m within a broader interval of 122.74m from 89.13m to 211.87m grading 14.29 g Ag/t, 0.81% Zn and 0.41% Pb (53.67 g Ag/t eq); and
- Hole DHK-03 – 11.57 g Ag/t, 1.06% Zn and 0.42% Pb over 15.66m (62.00 g Ag/t eq) from 119.50m to 135.20m within a broader interval of 33.09m from 119.50m to 152.63m grading 5.90 g Ag/t, 0.63% Zn, 0.21% Pb and 0.47g Au/t (72.71 g Ag eq/t).

The highlighted significant zones also have anomalous copper values of between 0.01% and 0.07% Cu against background values of much less than 0.01% Cu which may be a significant indicator of the potential for more copper at depth.

Tom Larsen, Chairman and CEO of Eloro, commented: “This is a very exciting discovery confirming that Iska Iska has excellent potential to host a significant silver polymetallic mineral deposit that is potentially

bulk mineable. We will be continuing our drilling program as well as expanding our exploration efforts along strike including carrying out gravity and magnetic surveys to outline additional potential pipes. 3-D modelling is also in progress to better understand the geometry of the pipe as well as the distribution of mineralization within it to facilitate further drilling. Concurrently with these activities, preliminary metallurgical test-work will be conducted to support future mineral resource estimation.”

Dr. Quinton Hennigh, P.Geo., Senior Technical Advisor to Eloro commented: “These first holes provide our first indication that Eloro has discovered a significant new silver polymetallic system akin to other such systems in the prolific southern Bolivian Potosi mineral district. All holes drilled to date have encountered visible mineralized intercepts. Interestingly, a gold-bismuth-rich phase of mineralization is also present within this complex system. Mineralization occurs in and adjacent to a large effusive breccia pipe along the margin of a major volcanic caldera. Breccia pipes such as the one we have discovered are important hosts of bulk tonnage ore bodies in many producing mines in epithermal and porphyry deposits especially in the Andean Cordillera of Central and South America. These pipes tend to occur in clusters, and recent geologic work by our Bolivian geologic team led by Dr. Osvaldo Arce indicates the setting at Iska Iska is conducive for discovery of such a cluster. Our next seven holes, all with visible intervals of mineralization, explore more of this newly discovered breccia pipe. Notably, hole DHK-012, a surface hole, encountered 300m of mineralized breccia at depth. We eagerly await results from these holes."

A surface drill was brought in to allow further drilling of the newly discovered breccia pipe which occurs along the contact between a Miocene dacitic dome which has intruded Ordovician sandstones. To date five (5) additional holes (DHK-08 to DHK-12) have been completed confirming that the pipe is oval-shaped with a west-east dimension of 150m and north-south dimension of 200m. As shown in Figure 2 the pipe appears to have a southeasterly plunge. The deepest hole thus far, DHK-12, intersected 300m of mineralized breccia before intersecting mineralized granodiorite.

Within the mineralized granodiorite, there is widespread propylitic alteration consisting of epidote, fluorite and pyrite which suggests that the bottom of the hole is on the margin of a polymetallic porphyry system. Further drilling will be required to confirm the actual base of the pipe as the granodiorite intersected in Hole DHK-12 may be an apophyse (offshoot) from a larger intrusion at depth which could potentially host a porphyry copper deposit. It is also evident that the high-grade vein/breccia zones previously mined in the adjacent Huayra Kasa workings are very likely distal mineralized structures related to the breccia pipe and the porphyry system. This view is further supported by the synchrotron study of the underground channel samples (see press release dated June 25, 2020) which concluded that the four mineralogical domains identified by mineral cluster analysis are related and represent a single, large mineralizing system.

High grade Gold-Bismuth Zone Identified in Underground Workings at Huayra Kasa

Additional channel sampling carried out in the underground workings at Huayra Kasa has identified a north-northwest trending high grade gold-bismuth zone along the west margin of the breccia pipe as shown in Figure 3. Channel sampling here returned 7.1 g Au/t, 0.2% Bi , 28.3 g Ag/t, 1.1% Zn and 0.6% Pb (8.29 Au eq/t) over an average width of 3.04m for a strike length of 47m. Drill hole DHK-05 collared in Drill Bay #1 intersected 6.51g Au/t, 0.07% Bi and 31.96 g Ag/t (7.68 g Au eq/t) over 11.85m grading including 29.56 g Au/t,0.26% Bi/t and 63.69 g Ag/t (31.94 g Au eq/t) over 2.31m on the strike extension of this zone.

A second subparallel zone also occurs approximately 40m to the west where channel sampling returned 3.2 g Au/t, 0.18% Bi, 40 g Ag/t, 1.3% Zn and 0.7% Pb (4.7 g Au eq/t) over an average width of 1.27m for a strike length of 22.5m. Drill hole DHK-01, drilled from Drill Bay #1 intersected 3.9 g Au/t and 0.52% Bi (5.34 g Au eq/t) over 1.85m including 10.2 g Au/t and 1.1% Bi (13.23 Au eq/t) over 1.25m. Drill hole DHK-03 in the central part of the breccia pipe returned 3.72 g Au/t and 0.50% Bi (4.28 g Au eq/t) over 1.08m indicating that this high-grade gold-bismuth mineralization is much more widespread.

The channel sampling also confirmed the distribution of significant silver polymetallic mineralization within the Huayra Kasa workings. Figure 4 shows the distribution of Ag, Zn and Pb. Zn has the widest distribution with Ag and Pb zones occurring within the broader Zn envelope. Significant results include:

- West workings – 11.6 g Ag/t, 2.3% Zn, 0.5% Pb (100.8 Ag eq/t) over average channel width of 2.0m for strike length of 16.5m

- Central workings – 130.9.g Ag/t, 3.68% Zn and 3.1% Pb (330 Ag eq/t) over average channel width of 1.9m for a strike length of 78.9.0m. Drilling will be required to establish the grade and width of this zone for mineral resource estimation.
- East workings – 28.8 g Ag/t, 1.39% Zn, 0.6% Pb,7.1 g/t Au and 0.2% Bi (556.7 Ag eq/t) over an average channel width of 2.6m for a strike length of 45.0m.

Significant values of indium have also been identified in both the underground channel samples and selected sampling of the diamond drill holes (see Table 4 for partial results in underground samples). Indium is usually associated with zinc however complete analytical data is not yet available to fully report on overall indium contents but indium is certainly a potentially payable metal.

Iska Iska Compared to Polymetallic Mines and Deposits in Southwestern Bolivia

Geologically, Iska Iska is in the southwest part of the Eastern Cordillera of Bolivia which hosts a number of major polymetallic mines and mineral deposits as shown in Figure 5. Table 4 lists geological characteristics of these mines and mineral deposits.

Dr. Osvaldo Arce, P.Geo. Manager of Minera Tupiza S.R.L and an expert on Bolivian geology commented: “The Huayra Kasa adit occurs along the contact between Ordovician sandstone and a Miocene dacitic dome. The breccia pipe has been emplaced in or near the ring fault zone along the northern side of the Iska Iska caldera which is a collapse structure that subsided as a result of the eruption of large volumes of dacitic and andesitic lava flows during Miocene time. Sericitic, argillic and decarbonization alteration is widespread in a zone at least 550m wide that extends 600m along strike and is open to the west and east. The high-grade gold and bismuth mineralization appear to be an earlier stage and occur mostly along structures at or near the contact zone between sandstone and dacite. Silver, zinc and lead mineralization, in contrast, is more widely distributed in the whole mineralized system and overprints the earlier high-grade gold and bismuth zones. The final stage of mineralization appears to be a late overprint of zinc and indium.”

Dr. Arce continued, “The Southeastern Andes polymetallic province is characterized by the presence of collapse/resurgent calderas, which were subsequently mineralized by both high temperature minerals such as cassiterite and wolframite associated with dacitic to rhyolitic subvolcanic stocks, overprinted by a late epithermal high and intermediate sulphidation events. The silver polymetallic type of mineral deposit represents the most common type of mineralization in the country. These deposits are characterized by a polymetallic signature (Sn, Ag, Zn, Pb, Bi, W, Au, Sb), which is usually telescoped and spatially related to intrusions. San Vicente and Tasna are hosted in sedimentary rocks; Cerro Rico de Potos?, Tatasi and Chorolque are hosted mostly in igneous rocks; whereas San Cristobal, Pulacayo, and Iska Iska are hosted in both sedimentary and igneous rocks. It is very likely that the mineralized granodiorite intersected in Hole DHK-12 is on the margin of a major porphyry complex at Iska Iska.”

Qualified Person

Dr. Osvaldo Arce, P. Geo., a Qualified Person in the context of National Instrument 43-101 (NI 43-101), has reviewed and approved the technical content of this news release. Dr. Bill Pearson, P.Geo., Chief Technical Advisor for Eloro, and who has more than 45 years of worldwide mining exploration experience including extensive work in South America, provides technical oversight to the program in consultation with Dr. Quinton Hennigh, P.Geo., Senior Technical Advisor to Eloro and Independent Technical Advisor, Mr. Charley Murahwi P. Geo., FAusIMM of Micon International Limited. Drill samples are prepared in SGS BOLIVIA SA’s preparation facility in Oruro, Bolivia with pulps sent to the main SGS laboratory in Lima, Peru for analysis by fire assay for gold and silver as well as 31 element ICP. Eloro employs an industry standard QA/QC program with standards, blanks and duplicates inserted into each batch of samples analyzed.

About Iska Iska

Iska Iska silver polymetallic project is a road accessible, royalty-free property, wholly-controlled by the Title Holder, Empresa Minera Villegas S.R.L. and is located 48 km north of Tupiza city, in the Sud Chichas Province of the Department of Potosi. The property can be classified as a silver polymetallic (Ag, Zn, Pb, Au, Cu, Bi, Sn, In) epithermal-porphyry complex. This is an important mineral deposit type in the prolific South Mineral Belt of Bolivia.

Silver polymetallic mineralization at Iska Iska occurs within a Miocene possibly collapsed/resurgent caldera that consists of granodioritic stocks and five (5) dacitic domes which are each about 500m in diameter. These rocks intrude/extrude an intensely deformed sequence of Ordovician shales, siltstones, and sandstones, which are partially covered by Miocene pyroclastic rocks. The silver polymetallic mineralization occurs mainly as veins, vein swarms, veinlets, stockworks, disseminations and in breccias associated with intense hydrothermal alteration. The Iska Iska dome complex has several major phases of igneous breccias, quartz porphyries, dikes and dacitic syn-kinematic flows.

Geological mapping on the property by Eloro has revealed the spatial and temporal zonation of alteration and vein minerals in an area of about 5 square kilometres. The silver polymetallic mineralization occurs mainly as veins, subsidiary vein swarms, veinlets, stockworks, and disseminations, forming a subvertical vein system in both the stock and the volcanic and sedimentary rocks. Preliminary evaluation work including 42 channel samples in underground and on surface workings at Iska Iska returned significant results as summarized below. All of the channel samples included altered wall rock with widths ranging between 1.20 to 5.55 m, averaging 2.90 m (see press release of October 8, 2019 for further details).

- Silver. Anomalous silver values range between 35.5-694 g/t Ag (46% of channel samples).
- Gold. Anomalous gold values range between 0.31-28.6 g/t Au (42% of channel samples).
- Zinc. Anomalous zinc values range between 1.05-16.95% Zn (37% of channel samples).
- Lead. Anomalous lead values range between 0.41- 16.95% Pb (49% of channel samples).
- Copper. Anomalous copper values range between 0.1->1% (22% of channel samples).
- Bismuth. Anomalous bismuth values range between 967-7,380 g/t Bi (22% of channel samples).
- Indium. Anomalous indium values range between 10.35->500 g/t In (34% of channel samples).

Silver-polymetallic mineralization within the Iska Iska system occurs over a potential strike length of more than 2.5km along major ring structures in the caldera complex. A synchrotron study of the underground channel samples (see press release dated June 25, 2020) concluded that the mineral cluster analysis identified four mineralogical domains that cover the entire sampling area suggesting they are related and represent a single, large mineralizing system. Furthermore, the mineralogy of the domains is consistent with minerals identified in hand specimen and are likely related to a telescoped porphyry/epithermal style of mineralization.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 99% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. Eloro recently commissioned a NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited and is available on Eloro’s website and under its filings on SEDAR. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick’s Lagunas Norte Gold Mine and Pan American Silver’s La Arena Gold Mine. La Victoria consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. La Victoria has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,150 m to 4,400 m above sea level.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward looking information express, as at the date of this news release, the Company’s plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Table 1. Significant Mineralized Intercepts in Holes DHK-01 to DHK-05, Huayra Kasa.

DDH No.	From (m)	To (m)	Length (m)*	Ag (g/t)	Zn %	Pb%	Au (g/t)	Bi (%)	Ag eq**	Au eq***
DHK-01	0.00	1.20	1.20	14.40	1.93	0.43	0.01	0.00	89.19	1.16
	18.75	35.90	17.15	34.64	0.64	0.89	0.04	0.00	79.62	1.04
	85.50	88.30	2.83	0.64	0.84	0.72	0.01	0.00	46.80	0.61
	109.40	111.25	1.85	6.64	1.59	0.50	3.90	0.52	408.88	5.34
Incl.	109.40	110.00	0.60	16.50	3.27	1.06	10.20	1.10	1013.68	13.23
DHK-02	0.00	2.49	2.49	22.44	2.15	0.63	0.03	0.00	110.79	
	27.47	39.11	11.64	12.83	0.42	0.31	0.03	0.01	36.68	
Incl.	27.47	28.07	0.60	68.30	1.35	2.08	0.06	0.00	166.56	
Incl.	28.07	29.65	1.58	0.80	0.02	0.01	0.01	0.00	2.36	
Incl.	29.65	30.20	0.55	51.10	2.96	0.85	0.14	0.17	192.65	
Incl.	30.20	34.90	4.70	0.50	0.02	0.01	0.01	0.00	2.06	
Incl.	34.90	35.53	0.63	89.50	2.37	1.93	0.12	0.00	222.88	
	79.16	126.91	47.45	0.94	0.49	0.15	0.07	0.01	26.82	
Incl.	79.16	81.30	2.16	1.50	3.47	0.44	0.27	0.00	147.58	
Incl.	81.30	88.99	7.16	0.79	0.01	0.02	0.02	0.00	3.57	
Incl.	88.99	91.14	2.15	3.10	0.02	0.07	0.75	0.14	73.50	
Incl.	91.14	105.82	14.68	0.85	0.09	0.03	0.06	0.00	9.21	
Incl.	105.82	106.51	0.69	1.60	2.75	1.20	0.01	0.00	121.62	
Incl.	106.51	121.21	14.70	0.57	0.07	0.01	0.01	0.00	3.96	
Incl.	121.21	126.91	5.70	1.22	2.05	0.78	0.01	0.00	88.25	
DHK-03	0.00	2.80	2.80	11.80	0.27	0.40	0.01	0.00	30.99	
	119.50	152.63	33.09	5.90	0.63	0.21	0.47	0.06	72.21	
Incl.	119.50	135.20	15.66	11.57	1.06	0.42	0.07	0.00	62.00	
Incl.	144.25	147.85	3.60	1.34	0.59	0.02	0.01	0.00	22.31	
Incl.	147.85	151.55	3.70	0.50	0.10	0.00	0.01	0.00	4.67	
Incl.	151.55	152.63	1.08	2.10	0.06	0.04	3.72	0.50	327.58	4.28
DHK-04	26.10	32.60	6.50	7.92	0.65	0.21	0.01	0.00	35.44	
	44.94	73.83	28.89	6.66	0.49	0.18	0.03	0.00	29.21	
Incl.	44.94	51.79	6.85	10.11	0.57	0.30	0.01	0.00	37.02	
Incl.	51.79	53.69	1.90	0.65	0.13	0.01	0.01	0.00	5.99	
Incl.	53.69	54.84	1.15	11.70	1.24	0.40	0.14	0.00	72.73	
Incl.	54.84	57.96	3.12	0.50	0.02	0.01	0.01	0.00	2.30	
Incl.	57.96	63.18	5.22	4.73	0.62	0.12	0.03	0.00	30.92	
Incl.	63.18	68.58	5.40	0.50	0.01	0.01	0.01	0.00	1.75	
Incl.	68.58	73.83	5.25	15.17	0.96	0.36	0.06	0.00	60.44	
	89.13	211.87	122.74	14.29	0.81	0.41	0.04	0.00	53.67	
Incl.	96.47	105.49	9.02	1.31	0.14	0.03	0.01	0.00	7.40	
Incl.	105.49	122.11	16.62	21.03	1.52	0.57	0.05	0.00	88.43	
Incl.	122.11	138.27	16.16	1.60	0.15	0.05	0.01	0.00	8.44	
Incl.	138.27	142.48	4.21	31.79	1.05	1.04	0.05	0.00	95.24	
Incl.	142.48	150.61	8.13	1.87	0.13	0.03	0.01	0.00	7.52	
Incl.	150.61	167.00	16.39	54.48	1.45	1.60	0.01	0.00	140.91	
Incl.	167.00	173.40	6.40	0.60	0.07	0.01	0.01	0.00	3.93	
Incl.	173.40	188.70	15.30	15.46	0.75	0.49	0.04	0.00	54.71	
Incl.	188.70	198.63	9.93	0.55	0.09	0.01	0.01	0.00	4.84	
Incl.	198.63	211.87	13.24	0.74	0.95	0.01	0.06	0.00	36.92	
DHK-05	0.00	11.85	11.85	6.51	31.96	0.80	6.51	0.07	588.51	7.68
Incl.	0.00	2.31	2.31	63.69	1.96	1.47	29.56	0.26	2446.49	31.94

	39.40	51.75	12.35	12.79	0.41	0.35	0.02	0.00	35.97	
Incl.	39.40	41.84	2.44	36.84	0.89	1.20	0.02	0.00	96.45	
Incl.	41.84	47.23	5.39	1.16	0.06	0.04	0.01	0.00	4.85	
Incl.	47.23	51.75	4.52	13.68	0.57	0.28	0.02	0.00	40.43	
	74.52	77.82	3.30	9.58	0.63	0.27	0.02	0.00	37.85	
	137.92	146.42	8.50	4.80	0.60	0.14	0.08	0.00	33.90	
	171.50	191.68	20.18	15.14	0.71	0.39	0.11	0.00	56.16	
Incl.	172.62	173.14	0.52	386.00	12.00	10.10	3.38	0.00	1280.84	16.72
	202.10	207.85	5.75	11.98	1.55	0.41	0.01	0.00	73.70	

All drill core is HQ size (63.5mm)
*At the present time no estimate of true width can be made but will be determined when additional drill results are available. Tr = trace
** Formula for Ag g eq/t = Ag g/t + (Zn %*33.1)+ (Pb %*23.6)+ (Au g/t*76.6)+ (Bi%*75.1)
*** Formula for Au g eq/t) = Ag eq/t/76.6

- Metal prices used are: Ag = $24.66/oz, Zn = $1.19/lb, Pb = $0.85/lb, Au = $1889/oz, Bi = $2.70/lb (all prices USD$).
- Ag eq calculated for the purpose of normalizing/rationalizing polymetallic results; these calculations do not necessarily reflect Ag as being the primary metal in many reported intervals.
- Au eq calculated for mineralized intervals where gold is the primary metal

Table 2: Summary of Diamond Drilling at Huayra Kasa to November 9, 2020

Hole No.	Easting	Northing	Elevation	Azimuth	Angle	Hole length m
DHK-01	205549	7656402	4150	180?	-10?	111.25
DHK-02	205549	7656402	4150	180?	-50?	159.45
DHK-03	205553	7656406	4150	90?	0?	117.45
DHK-03 EXT.	205553	7656406	4150	90?	0?	48.40
DHK-04	205553	7656406	4150	90?	-45?	251.98
DHK-05	205549	7656408	4150	0?	-50?	207.85
DHK-06	205547	7656406	4150	270?	0?	201.40
DHK-07	205547	7656406	4150	270?	-45?	129.45
DHK-08	205564	7656404	4175	90?	-70?	305.50
DHK-09	205664	7656404	4176	90?	-45?	303.30
DHK-10	205636	7656405	4180	0?	-45?	152.00
DHK-11	205636	7656405	4180	180?	-45?	344.00
DHK-12	205636	7656469	4160	180?	-55?	402.00
DHK-13	205418	7656363	4150	270?	0?	165.00
DHK-14	205418	7656363	4150	235?	-10?	In progress
					TOTAL	2898.23

Underground Holes – DHK-01 to -07, -013, -014; Surface Holes – DHK-08 to -12

Table 3: Assay Results for Underground Channel Sampling, Huayra Kasa (Refer to Figures 3 and 4 for sample locations).

N?	Sample	Width (m)	Azimuth	Ag g/t	Pb %	Zn %	Au g/t	Bi %	Cu %	In g/t
1	HK-01	2.35	58	0.53	0.01	0.01	0.01	0.00	0.02	na

2	HK-02	79	1.39	0.44	0.51	0.36	0.01	0.05	na
3	BK-03	22	25.50	0.63	2.15	2.5	0.10	0.06	na
4	BK-04	32	10.50	0.28	1.99	0.85	0.01	0.04	na
5	BK-05	69	1.68	0.04	0.32	0.04	0.00	0.02	na
6	PK-06	340	46.10	0.77	3.01	0.07	0.00	0.05	na
7	BK-07	356	204.00	4.13	4.81	0.35	0.00	0.05	na
8	BK-08	352	75.10	1.35	1.40	0.02	0.00	0.02	na
9	BK-09	349	266.00	8.24	5.75	0.02	0.01	0.01	na
10	PK-10	354	632.00	13.34	13.78	0.01	0.01	0.11	na
11	PK-11	31	1.67	0.15	0.69	<0.01	0.00	0.01	na
12	BK-12	45	3.78	0.80	1.29	<0.01	0.00	0.01	na
13	PK-13	50	3.10	0.15	0.39	<0.01	0.00	0.01	na
14	PK-14	16	13.60	0.43	0.38	0.04	0.00	0.02	na
15	PK-15	357	1.82	0.03	1.05	<0.01	0.00	0.01	na
16	PK-16	357	0.85	0.01	0.08	<0.01	0.00	0.01	na
17	BK-17	36	5.99	0.25	0.31	<0.01	0.00	0.01	na
18	PK-20	68	7.58	0.07	0.25	15.5	0.59	0.06	na
19	BK-21	63	2.60	0.07	0.51	0.34	0.01	0.02	na
20	PK-22	84	73.70	1.70	3.80	9.1	0.12	0.08	na
21	BK-23	65	106.00	1.64	0.97	4.88	0.23	0.04	na
22	HK-43	70	51.60	0.83	0.52	6.02	0.91	0.05	na
23	HK-44	64	1.80	0.03	0.54	3.98	0.02	0.05	na
24	BK-45	57	4.70	0.10	0.27	0.98	0.01	0.02	na
25	BK-46	70	18.40	0.61	2.69	9.98	0.07	0.01	na
26	HK-47	60	3.70	0.08	0.46	4.01	0.06	0.03	na
27	PK-48	12	1.00	0.01	0.05	0.3	0.00	0.01	na
28	PK-49	347	16.30	0.53	2.41	0.05	0.00	0.01	na
29	PK-50	352	<0.5	0.01	0.01	<0.01	0.00	0.01	na
30	PK-51	261	<0.5	0.01	0.02	0.02	0.00	0.01	na
31	PK-53	260	14.90	0.34	0.87	17.05	0.14	0.02	na
32	PK-54	246	<0.5	0.01	0.02	0.01	0.00	0.01	na
33	PK-55	170	<0.5	0.00	0.01	0.01	0.00	0.01	na
34	PK-56	166	32.10	0.87	2.82	0.05	0.00	0.01	na
35	PK-57	115	27.90	0.94	3.26	0.03	0.00	0.01	na
36	PK-58	132	18.70	0.54	2.49	0.05	0.00	0.01	na
37	PK-59	80	2.10	0.05	0.64	7.5	0.15	0.05	na
38	PK-60	50	41.00	0.44	0.83	19.3	0.13	0.21	na
39	PK-61	60	4.00	0.09	0.22	1.785	0.10	0.03	na
40	PK-62	77	14.40	0.35	0.83	2.93	0.07	0.02	na
41	PK-63	83	39.90	0.96	2.25	0.79	0.01	0.01	na
42	HK-64	260	70.50	2.32	2.81	32.5	0.21	0.03	na
43	HK-66	40	157.00	3.68	3.11	0.04	0.01	0.03	na
44	PK-67	12	1.20	0.19	0.18	0.02	0.00	0.01	na
45	PK-68	16	0.70	0.13	0.27	0.03	0.00	0.01	na
46	PK-69	21	0.80	0.02	0.20	0.02	0.00	0.01	na
47	PK-70	287	0.70	0.07	0.27	0.01	0.00	0.01	na
48	PK-71	291	<0.5	0.04	0.39	0.01	0.00	0.01	na
49	PK-73	19	2.00	0.08	0.67	0.02	0.00	0.01	na
50	PK-74	14	0.60	0.05	0.15	0.01	0.00	0.01	na
51	PK-75	349	69.70	2.31	2.67	0.07	0.00	0.04	na
52	PK-76	29	9.00	0.28	1.15	0.52	0.00	0.03	na
53	PK-77	85	5.70	0.15	0.96	2.72	0.07	0.04	na

54	HK-79	92	49.20	0.96	2.18	2.17	0.03	0.06	na
55	HK-80	0	92.70	2.17	6.49	0.09	0.00	0.05	na
56	HK-81	352	169.00	3.38	2.98	0.04	0.00	0.18	na
57	HK-82	12	119.00	2.71	3.09	0.07	0.00	0.02	na
58	HK-83	17	130.00	2.18	8.70	0.02	0.00	0.08	na
59	HK-84	21	184.00	3.23	9.51	0.01	0.00	0.08	>500
60	HK-85	23	5.80	0.27	2.45	0.01	0.00	0.03	na
61	HK-86	5	3.00	0.05	0.47	<0.01	0.00	0.01	na
62	HK-87	68	6.10	0.17	1.50	0.01	0.00	0.01	na
63	HK-88	0	1.20	0.03	0.14	<0.01	0.00	0.01	na
64	HK-89	24	0.70	0.03	0.21	<0.01	0.00	0.02	na
65	HK-90	356	17.40	0.69	3.36	0.01	0.00	0.02	na
66	HK-91	340	8.90	0.54	3.15	<0.01	0.00	0.02	na
67	HK-92	306	10.30	0.60	2.93	<0.01	0.00	0.02	na
68	HK-93	312	18.30	0.34	1.09	0.02	0.00	0.01	na
69	HK-95	288	1.00	0.12	0.18	0.01	0.00	0.01	na
70	HK-96	195	2.71	0.12	0.20	0.01	0.00	0.03	2.21
71	HK-97	197	11.50	0.69	2.09	0.02	0.00	0.03	na
72	HK-98	205	12.50	0.50	2.34	0.01	0.00	0.04	na
73	HK-99	313	25.30	1.56	3.59	0.02	0.01	0.03	na
74	HK-100	308	<0.5	0.04	0.04	<0.01	0.00	0.02	na
75	HK-101	123	1.90	0.08	0.21	<0.01	0.00	0.03	na
76	HK-102	114	11.00	0.50	0.54	<0.01	0.00	0.07	na
77	HK-103	64	80.00	1.09	0.21	6.22	0.68	0.08	na
78	HK-104	65	16.05	0.15	0.51	9.02	0.57	0.07	2.67
79	HK-105	50	93.20	2.49	2.03	0.16	0.00	0.06	na
80	HK-106	0	244.00	5.00	5.08	0.02	0.00	0.15	na
81	HK-107	14	180.00	4.41	5.02	0.01	0.00	0.02	na
82	HK-108	24	88.80	3.22	6.22	0.02	0.00	0.02	na
83	HK-109	15	46.40	1.38	1.36	0.03	0.00	0.02	na
84	HK-110	10	24.30	0.64	0.60	0.01	0.00	0.01	17
85	HK-112	324	P	P	P	P	P	P	P
86	HK-113	115	P	P	P	P	P	P	P
87	HK-114	132	P	P	P	P	P	P	P
88	HK-115	16	P	P	P	P	P	P	P

P Pending

na Not Analyzed

Table 4: Geological Characteristics of Major Polymetallic Mineral Deposits, Southern Andes Potosi District, Bolivia

DEPOSIT	OWNER	RESOURCES/ RESERVES *
Iska Iska (Ag, Pb, Zn, Au, Bi, In)	Empresa Minera Villegas & Minera Tupiza-Eloro Resources	Exploration by Mi
Chorolque (Sn, W, Au)	COMIBOL Production by Mining Cooperatives	Resources ≥ 1
Tasna (Bi, Au, Cu, W, Sn)	COMIBOL Production by Mining Cooperatives	Resources > 30M

San Vicente (Ag, Zn, Pb, Cu, Sn)	COMIBOL Production by Pan American Silver	Resources ≥ 9 Mt @300 g 3% Zn; 0.4% Pb; 0.3 % Cu; 0.3 % Sn
Tatasi (Ag, Sn)	COMIBOL Production by Mining Cooperatives	Resources ≥ 40 Mt @ 80
San Crist?bal (Ag, Zn, Pb)	SUMITOMO CORP. Production by Minera San Cristobal subsidiary of Sumitomo Corp.	Resources ≥ 100 Mt @ 63
Pulacayo (Ag, An. Pb)	COMIBOL Exploration by Silver Elephant	Resources ≥ 30 Mt @ 435

Sources:
Web sites of mentioned companies;
Book: Metalliferous Ore Deposits of Bolivia (Arce, 2009);
Book: Yacimientos Metal?feros de Bolivia (Arce, 2020).
Note: Resources and Reserves figures are provided for information purposes only and may not necessarily be compliant with National Instrument 43-101

Photos accompanying this announcement are available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/87da15ac-d67a-440d-b149-8cf84cc81aea

https://www.globenewswire.com/NewsRoom/AttachmentNg/46098774-e57f-4154-b416-eaeba75c88d1

https://www.globenewswire.com/NewsRoom/AttachmentNg/830f5b34-d136-41e9-9764-ed1ecb8f7640

https://www.globenewswire.com/NewsRoom/AttachmentNg/2319c0ac-1317-4b2b-bb6f-cbf42714db3d

https://www.globenewswire.com/NewsRoom/AttachmentNg/ebd16e27-9992-4eff-af2b-89854c193d72