Torex Gold Reports Exploration Results From the Media Luna 2020 Infill Drilling Program

25.03.2021 | GlobeNewswire

TORONTO, March 25, 2021 - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) announces results from the 2020 infill drilling program at Media Luna. The primary purpose of the infill program was to upgrade Inferred Mineral resources to the Indicated category within Media Luna Upper ("MLU"). The program follows on the 2017-2019 infill program carried out in Media Luna Lower ("MLL"), which resulted in a maiden Indicated resource of 2.24 million gold-equivalent ounces.

Jody Kuzenko, President & CEO stated:

"Results of the 2020 infill drilling program have enhanced our understanding of the Media Luna deposit, specifically in MLU, where the 2020 program was focused. Assay results received to date validate the lateral and horizontal continuity of the mineralized skarn zone in MLU and confirm the presence of higher-grade mineralized zones within the broader resource envelope, as outlined in Table 1. The results also indicate that, while grade is relatively consistent, there is more pronounced variability in the thickness of the mineralized skarn zone in MLU, as compared to MLL.

"Given the Government mandated COVID-19 suspension of business activities in April 2020, the infill drill program was suspended for close to three months. While our exploration team did a commendable job resuming and accelerating the program post suspension, the planned 128-drill hole program was not fully completed by year-end, with the remaining 20 holes finished in late-February. Upon receipt of final assays, results from the remaining 20 drill holes will be incorporated within the geological and block models, with the release of an updated Mineral Resource estimate to follow in Q2 2021.

"With completion of the 2020 drill program, we have now started a 44,000-metre infill program targeting to upgrade Inferred resources between MLL and MLU. The resulting updated resource estimate will form the basis for the Media Luna Feasibility Study, which is on track to be concluded in Q1 2022."

TABLE 1: HIGHLIGHTS OF 2020 INFILL DRILLING RESULTS AT MEDIA LUNA[4]

DH ID[1]	Interval (m)		True[2] Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	AuEq[3] (g/t)
	From	To					
ML20-407D	432.00	445.87	13.66	6.16	79.3	3.58	12.73
ML20-408D	359.67	373.05	13.18	7.59	7.8	0.66	8.72
ML20-417D	341.00	352.93	11.92	11.25	12.5	0.64	12.40
ML20-418D	418.35	441.17	22.47	5.45	42.9	2.48	9.84
ML20-426D	419.02	427.17	5.24	45.39	33.8	1.61	48.33
ML20-427D	368.73	382.00	13.22	8.45	18.8	1.09	10.38
ML20-433D	427.56	442.21	14.59	9.37	190.4	6.60	22.05
ML20-437D	405.14	422.46	16.81	5.07	13.1	1.00	6.79
ML20-443D	420.20	433.93	13.68	9.88	44.2	1.72	13.11
ML20-446D	454.53	476.75	21.46	5.36	48.3	2.28	9.51
ML20-454D	402.56	427.33	16.57	9.16	9.4	0.85	10.60
ML20-456D	445.93	462.52	16.17	6.96	8.7	0.80	8.31
ML20-458D	320.47	353.88	25.47	5.90	8.7	0.70	7.11
ML20-468D	434.73	452.19	15.42	4.67	20.4	0.74	6.08
	457.28	475.22	15.84	4.89	44.8	1.67	8.05

ML20-471D	446.70	462.26	8.92	31.70	27.4	1.17	33.86
ML20-475D	351.82	362.00	9.15	8.55	111.0	3.00	14.62
ML20-480D	456.21	468.67	10.79	4.69	51.8	1.96	8.39
ML20-492DA	404.00	433.34	22.95	25.46	36.3	0.83	27.21

Notes to Highlights drilling results table:

1. "D" in the drill hole number ("DH ID") indicates a directionally drilled hole, off a 'mother' drill hole. "DA" denotes a
2. Intersections are reported as true thickness, based on current geological understanding of the mineralization.
3. The gold equivalent grade calculation used is as follows: AuEq. = Au (g/t) + Cu % *(77.16/49.83) + Ag (g/t) * (0.6
4. See notes in Table 1 for compositing parameters.

Highlights from 2020 infill drilling program are outlined in Table 1, with a full list of drill hole results reported in Table 2. Refer to Figure 1 for general location map and Figures 2 to 5 for geology, drill hole locations, and selected assay results.

The infill drilling conducted to date has increased drill density in specific areas of the resource model to an approximate 30-metre spacing (from an approximate 100-metre spacing). The 2017-2019 infill drilling program at MLL successfully upgraded 2.24 million gold equivalent ounces (12.6 million tonnes at an average gold equivalent grade of 5.55 g/t), including 1.32 million ounces of gold (gold grade of 3.27 g/t) with the remainder of the Indicated resource attributable to copper, and to a lesser extent silver. The 2020 infill program was executed with the primary purpose of upgrading Inferred Mineral resources in MLU to the Indicated category.

The Company received assay results for 108 holes of the planned 128-hole drill program, with assay results still outstanding for the remaining 20 drill holes completed following year-end. The 2021 infill drilling program is targeting to upgrade Inferred Mineral resources for portions of the deposit located between MLL and MLU. The cost of the 44,000-metre program in 2021 is guided at US$14 million.

The final, upgraded Mineral resource estimate for Media Luna, due for completion in Q1 2022, is expected to provide for a more robust mine plan in the upcoming Feasibility Study. Unlike the 2018 Preliminary Economic Assessment, which was based solely on Inferred Mineral resources, the upcoming Feasibility Study and Mineral reserves will be generated using Measured and Indicated Mineral resources, as per the requirements of National Instrument 43-101. The Feasibility Study is scheduled for release in Q1 2022 and will form part of an updated Technical Report for the Morelos Property. This report will also include an updated mine plan for the Company's El Lim?n Guajes mine, located seven kilometres to the north of Media Luna.

GEOLOGY

The Media Luna deposit is hosted within the Mesozoic carbonate-rich Morelos Platform, which has been intruded by Paleocene stocks, sills, and dykes of granodioritic to tonalitic composition. Skarn-hosted gold-silver-copper mineralization is developed within the sedimentary rocks along the contacts of intrusive rocks as well as within altered dykes of the skarn envelope. The main portion of this mineralized package dips to the southwest at approximately 30?; in the lowest part of the known mineralization, the dip steepens to approximately 60?, while the northernmost portion of the deposit dips to the north, resulting in a broad antiformal geometry of the deposit.

Mineralization at Media Luna is hosted in skarn that developed at the contact of the intrusive granodiorite and overlying sedimentary rocks; the skarn is characterized by a mineral assemblage of pyroxene, garnet, and magnetite. Metal deposition and sulfidation occurred during retrograde alteration and is associated with a mineral assemblage comprising amphibole, phlogopite, chlorite, and calcite ? quartz ? epidote as well as variable amounts of magnetite and sulfides, primarily pyrrhotite. Additional mineralization is associated with skarn developed within and along dykes and sills above the main granodiorite intrusion. Endoskarn from the granodiorite intrusive also shows localized mineralization in MLU related to quartz vein systems.

Additional information on the Media Luna deposit, the updated Media Luna Preliminary Economic

Assessment (PEA) and analytical and sampling process is available in the Company's technical report (2018 Technical Report) entitled the "Morelos Property, NI 43-101 Technical Report, ELG Mine Complex, Life of Mine Plan and Media Luna Preliminary Economic Assessment, Guerrero State, Mexico", dated effective March 31, 2018 filed on September 4, 2018 on SEDAR at www.sedar.com and the Company's website at www.torexgold.com.

QUALITY CONTROL

At the Company's Morelos Gold Property (see description above), all the Media Luna project drill core is logged and sampled at the core facility within the project camp under the supervision of Nicolas Landon, Chief Exploration Geologist for the Media Luna project. A geologist marks the individual samples for analysis and sample intervals, sample numbers, standards and blanks are entered into the database. The core is cut in half lengthwise using an electric core saw equipped with a diamond tipped blade. One half of the core is placed into a plastic sample bag and sealed with zip ties in preparation for shipment. The other half of the core is returned to the core box and retained for future reference in the Company core shack with the assay pulps and coarse rejects. The core samples are picked up at the project camp and delivered to Bureau Veritas ("BV") to conduct all the analytical work.

Sample preparation is carried out by BV at its facilities in Durango, Mexico and consists of crushing a 1 kg sample to >70% passing 2 mm followed by pulverisation of 500 g to >85% passing 75 μm. Gold is analyzed at the BV facilities in Hermosillo, Mexico following internal analytical protocols (FA430) and comprises a 30g fire assay with an atomic absorption finish. Samples yielding results >10 g/t Au are re-assayed by fire assay with gravimetric finish (FA530-Au). Copper and silver analyses are completed at the BV facilities in Vancouver, Canada as part of a multi-element geochemical analysis by an aqua regia digestion with detection by ICP-ES/MS using BV internal analytical protocol AQ270. Overlimits for the multielement package are analyzed by internal protocol AQ374.

Torex has a sampling and analytical Quality Assurance/Quality Control ("QA/QC") program in place that has been approved by BV and is overseen by Nicolas Landon, Chief Exploration Geologist for the Media Luna Project. The program includes 5% each of Certified Reference Materials and Blanks; blind duplicates are not included, but Torex evaluates the results of internal BV laboratory duplicates. Torex uses an independent laboratory to check selected assay samples and reference materials and has retained a consultant to audit the QAQC data for every drill campaign at Media Luna. The QAQC procedure is described in more detail in the 2018 Technical Report filed on SEDAR on September 4, 2018.

QUALIFIED PERSONS

Lars Weiersh?user Ph.D., P. Geo. has reviewed, verified, and approved the data disclosed, including sampling, analytical, and test data underlying the drill results, and he consents to the inclusion in this release of said data in the form and context in which they appear in this news release. Dr. Weiersh?user is a Qualified Person within the meaning of the Canadian Securities Administrator's National Instrument 43-101 (NI 43-101); he is a Registered Member of the Professional Society of Geoscientists Ontario (APGO #1504), has experience relevant to the style of mineralization under consideration and is the Resource Manager for the Company.

ABOUT TOREX GOLD RESOURCES INC.

Torex is an intermediate gold producer based in Canada, engaged in the exploration, development, and operation of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. The Company's principal assets are the El Lim?n Guajes mining complex comprising the El Lim?n, Guajes and El Lim?n Sur open pits, the El Lim?n Guajes underground mine including zones referred to as Sub-Sill and El Lim?n Deep, and the processing plant and related infrastructure, which is in the commercial production stage as of April 1, 2016, and the Media Luna deposit, which is an early stage development project, and for which the Company issued an updated preliminary economic assessment in September 2018. The property remains 75% unexplored.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Torex Gold Resources Inc.

Jody Kuzenko
President and CEO
Direct: (647) 725-9982
jody.kuzenko@torexgold.com

Dan Rollins
Vice President, Corporate Development & Investor Relations
Direct: (647) 260-1503
dan.rollins@torexgold.com

Forward Looking Information

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information also includes, but is not limited to, statements that: the assay results received to date validate the lateral and horizontal continuity of the mineralized skarn zone in MLU, confirm the presence of higher-grade mineralized zones within the broader resource envelope, and indicate that, while grade is relatively consistent, there is more pronounced variability in the thickness of the mineralized skarn zone in MLU, as compared to MLL; upon receipt of final assays, results from the remaining 20 drill holes will be incorporated within the geological and block models, with the release on an updated Mineral Resource estimate to follow in Q2 2021; plan to complete a 44,000-metre infill program (guided cost of US$14 million) targeting to upgrade Inferred resources between MLL and MLU; the resulting updated resource estimate will form the basis for the Media Luna Feasibility Study, which is on track to be concluded in Q1 2022; the final, upgraded Mineral resource estimate for Media Luna, due for completion in Q1 2022, is expected to provide for a more robust mine plan in the upcoming Feasibility Study; the Feasibility Study is scheduled for release in Q1 2022 and will form part of an updated 2018 Technical Report for the Morelos Property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "schedule", "continue", "guided" and "expects" or variations of such words and phrases or statements that certain actions, events or results "will", "will result", or "is expected to" occur. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks and uncertainties associated with: uncertainty involving skarns deposits; and those risk factors identified in the 2018 Technical Report and the Company's annual information form ("AIF") and management's discussion and analysis or other unknown but potentially significant impacts. Forward-looking information are based on the assumptions discussed in the 2018 Technical Report and such other reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, whether as a result of new information or future events or otherwise, except as may be required by applicable securities laws.

Media Luna Mineral Resource Estimate
FOR ADDITIONAL INFORMATION ON THE MEDIA LUNA MINERAL RESOURCE ESTIMATE, AS OF DECEMBER 31, 2019, SEE THE COMPANY'S AIF AVAILABLE ON SEDAR AT WWW.SEDAR.COM.

Figure 1 - Plan View of Media Luna Resource Area and Infill Drill Areas

https://www.globenewswire.com/NewsRoom/AttachmentNg/11bf1d47-9710-4fa8-aeae-c246edc7c687

Figure 2 - Plan View Infill Drilling MLU (Upper Infill Area)

https://www.globenewswire.com/NewsRoom/AttachmentNg/85241312-43fc-4059-a215-d5d0886f6d68

Figure 3 - Plan View Infill Drilling MLU (Lower Infill Area)

https://www.globenewswire.com/NewsRoom/AttachmentNg/0ee23ef6-b2e0-4fd5-b11b-0d50d4499ff2

Figure 4 - Cross Section Through Media Luna Deposit

https://www.globenewswire.com/NewsRoom/AttachmentNg/c17b88d5-62c3-49a2-8ebc-f2452965cd8b

Figure 5 - Long Section Through Media Luna Upper (Upper Infill Area)

https://www.globenewswire.com/NewsRoom/AttachmentNg/bf2b1b58-efcb-4310-92cb-4d60e17b456b

Table 2 - 2020 Media Luna Infill Drilling Results

Drill-Hole[3]	Target Area	UTM-E (m)	UTM-N (m)	Elevation (m)	Hole Type	Mother Hole	Azimuth	Dip	Final Dep
ML20-385	MLU	423155.6	1985049.1	1567.03	CD		32.17	-73.52	398.50
ML20-387	MLU	423229.0	1985003.7	1563.709	CD		34.33	-72.74	388.35
ML20-388D	MLU	423155.6	1985049.1	1567.032	DD	ML20-385			368.45
ML20-389D	MLU	423155.6	1985049.1	1567.032	DD	ML20-385			460.25
ML20-390D	MLU	423155.6	1985049.1	1567.03	DD	ML20-385			365.40
ML20-391D	MLU	423229.0	1985003.7	1563.709	DD	ML20-387			386.9
ML20-393D	MLU	423155.6	1985049.1	1567.032	DD	ML20-385			392.95
ML20-394D	MLU	423229.0	1985003.7	1563.71	DD	ML20-387			371.55
ML20-397D	MLU	423155.6	1985049.1	1567.03	DD	ML20-385			371.70
ML20-398D	MLU	423229.0	1985003.7	1563.71	DD	ML20-387			362.40
ML20-399D	MLU	423155.6	1985049.1	1567.032	DD	ML20-385			357.25
ML20-401D	MLU	423229.0	1985003.7	1563.71	DD	ML20-387			356.45
ML20-403D	MLU	423155.6	1985049.1	1567.032	DD	ML20-385			475.25
ML20-404	MLU	423032.8	1985141.0	1572.796	CD		21.3	-68.45	387.75
ML20-405	MLU	423072.8	1985130.1	1578.655	CD		47.14	-72	377.65

ML20-407D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			475.15
ML20-408D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405			408.15
ML20-410	MLU	423230.1	1985003.2	1563.785	CD		35.35	-62.36	475.3
ML20-412D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404			401.75
ML20-413D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405			387.3
ML20-414D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404			389.75
ML20-415D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			481.25
ML20-416D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405			396.4
ML20-417D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404			389.8
ML20-418D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410			487.4
ML20-419	MLU	422697.4	1984985.6	1472.55	CD		49.6	-66.41	244.95
ML20-419A	MLU	422697.4	1984985.6	1472.55	DD	ML20-419			524.40
ML20-420D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			484.3
ML20-421D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405			466.1

ML20-422D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404	453.7
ML20-423D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410	484.35
ML20-424D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406	506.2
ML20-425D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405	426.8
ML20-426D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410	469.15
ML20-427D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404	429.35
ML20-428D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406	499.5
ML20-429D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405	420.35
ML20-431D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410	469.05
ML20-432D	MLU	423032.8	1985141.0	1572.796	DD	ML20-404	392

ML20-433D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			478.2
ML20-434D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			493.4
ML20-435	MLU	422788.1	1984915.5	1486.44	CD		40.51	-67.09	257.45
ML20-436D	MLU	423072.8	1985130.1	1578.655	DD	ML20-405			408.1
ML20-437D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410			458.6
ML20-438D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			475.15
ML20-439	MLU	423034.7	1985141.9	1572.795	CD		29.1	-55.55	419.8
ML20-440D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			503.8
ML20-441D	MLU	422788.1	1984915.5	1486.438	DD	ML20-435			511.75
ML20-442	MLU	423073.3	1985131.2	1578.651	CD		42.46	-62.56	455.85
ML20-443D	MLU	423158.4	1985050.5	1567.139	DD	ML20-406			478.2
ML20-444D	MLU	423230.1	1985003.2	1563.785	DD	ML20-410			462.95

ML20-445D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			417.1
ML20-446D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			557.45
ML20-447D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			525.00
ML20-449D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			477.85
ML20-450D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			411
ML20-451A	MLU	422851.9	1984849.9	1498.354	DD	ML20-451			512.35
ML20-452	MLU	422955.2	1985048.6	1560.71	CD		190.06	-84.55	576.95
ML20-453D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			389.45
ML20-454D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			499.55
ML20-455D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			392.8
ML20-456D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			511.7
ML20-457D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			514.55
ML20-458D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			377.25
ML20-459D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			416.85
ML20-460D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			420.25
ML20-461D	MLU	422873.3	1985220.3	1536.26	DD	ML20-448			386.80
ML20-462D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			493.4
ML20-464D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			504.6

ML20-465D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			502.6
ML20-466D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			537.15
ML20-467D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			386.4
ML20-468D	MLU	422697.4	1984985.6	1472.548	DD	ML20-419A			542.2
ML20-469D	MLU	422946.5	1984789.7	1480.73	DD	ML20-463			481.05
ML20-470D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			398.9
ML20-471D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			514.8
ML20-472D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			401.85
ML20-473D	MLU	422788.1	1984915.5	1486.438	DD	ML20-435			520.75
ML20-474B	MLU	422698.4	1984986.9	1472.634	DD	ML20-474A			462.95
ML20-475D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			386.4
ML20-476	MLU	422958.2	1985048.8	1560.639	CD		359.74	-80.8	524.8
ML20-477D	MLU	423073.3	1985131.2	1578.65	DD	ML20-442			450.75
ML20-478D	MLU	423034.7	1985141.9	1572.795	DD	ML20-439			395.75
ML20-480D	MLU	422946.5	1984789.7	1480.732	DD	ML20-463			520.7
ML20-481D	MLU	423034.7	1985141.9	1572.80	DD	ML20-439			414.05

ML20-482D	MLU	423073.3	1985131.2	1578.651	DD	ML20-442			487.45
ML20-483D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			299.7
ML20-483DA	MLU	422873.3	1985220.3	1536.26	DD	ML20-448			374.20
ML20-484D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			502.35
ML20-485D	MLU	422698.4	1984986.9	1472.63	DD	ML20-474A			438.20
ML20-486D	MLU	422946.5	1984789.7	1480.73	DD	ML20-463			468.95
ML20-487D	MLU	422958.2	1985048.8	1560.64	DD	ML20-476			447.75
ML20-488	MLU	423230.4	1985002.2	1563.869	CD		58.9	-59.02	484.85
ML20-490D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			514.75
ML20-491D	MLU	422698.4	1984986.9	1472.63	DD	ML20-474A			425.95
ML20-492DA	MLU	422958.2	1985048.8	1560.639	DD	ML20-476			511.75
ML20-493D	MLU	423030.1	1985139.6	1572.724	DD	ML20-489			426.5
ML20-494D	MLU	422946.5	1984789.7	1480.73	DD	ML20-463			541.90
ML20-495D	MLU	422873.3	1985220.3	1536.255	DD	ML20-448			429.65
ML20-496D	MLU	423030.1	1985139.6	1572.724	DD	ML20-489			469
ML20-497D	MLU	422698.4	1984986.9	1472.63	DD	ML20-474A			325.70
ML20-497DA	MLU	422698.4	1984986.9	1472.63	DD	ML20-474A			465.55
ML20-498DA	MLU	423230.4	1985002.2	1563.87	DD	ML20-488			462.95
ML20-499D	MLU	422788.1	1984915.5	1486.44	DD	ML20-435			510.75
ML20-500	MLU	422873.0	1985219.6	1536.238	CD		56.19	-60	401.4
ML20-501D	MLU	423030.1	1985139.6	1572.72	DD	ML20-489			407.20
ML20-502DA	MLU	422958.2	1985048.8	1560.64	DD	ML20-476			460.55
ML20-504D	MLU	423030.1	1985139.6	1572.724	DD	ML20-489			414.1

Notes to Drilling Result Table:

1. "D" in the drill hole number ("BH ID") indicates a directionally-drilled hole, off a 'mother' drill hole. "DA" denotes a byp hole from the principal hole

2. Intersections are reported as true thickness, based on current geological understanding of the mineralization

3. * reflects less than 100% recovery

4. The gold equivalent grade calculation is as follows: AuEq. = Au (g/t) + Cu % *(77.16/49.83) + Ag (g/t) * (0.64/49.83). gold = US$1,550/oz, silver = US$20.00/oz, & copper = US$3.50/lb