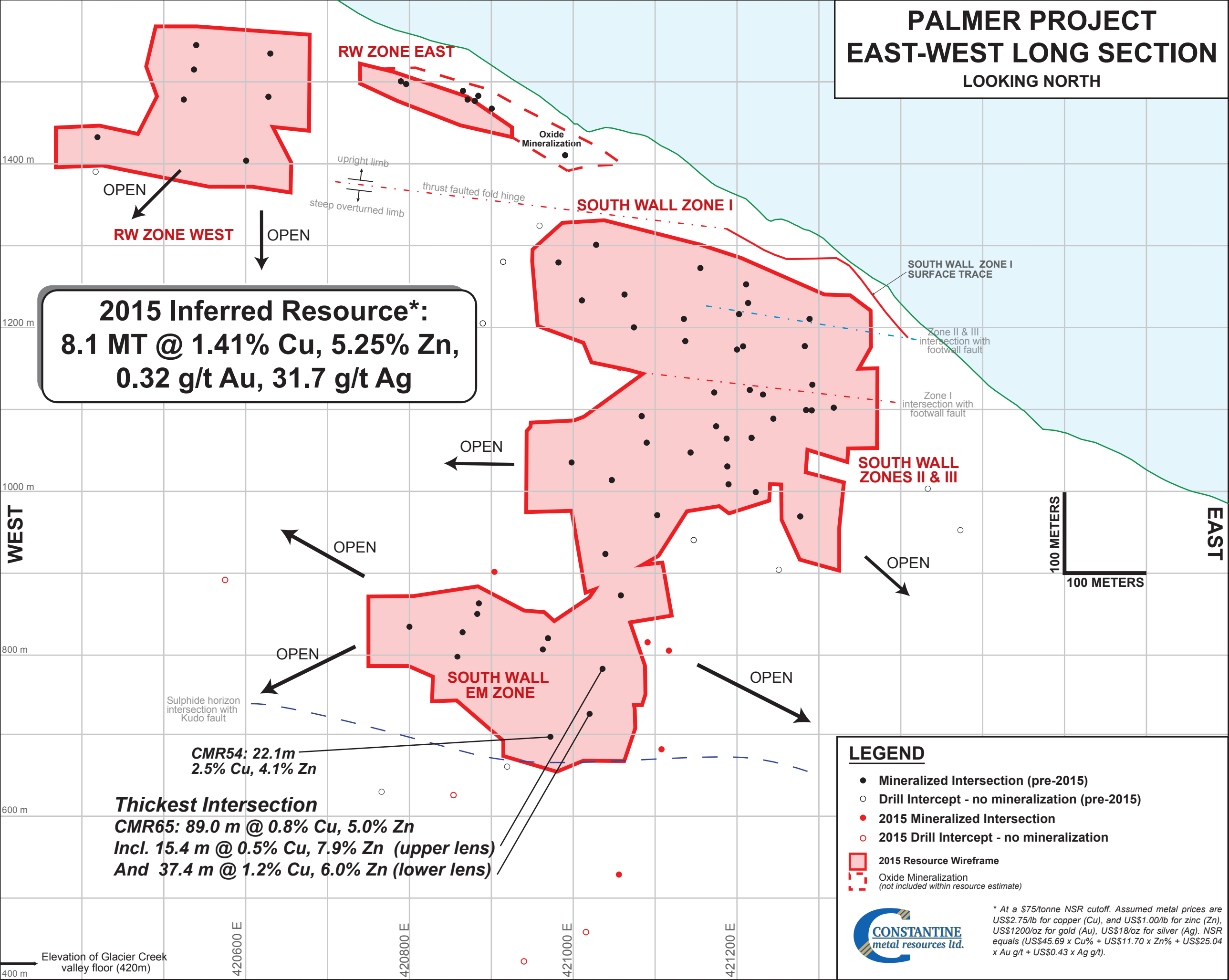


PALMER PROJECT EAST-WEST LONG SECTION LOOKING NORTH



2015 Inferred Resource*:
8.1 MT @ 1.41% Cu, 5.25% Zn,
0.32 g/t Au, 31.7 g/t Ag

Sulphide horizon intersection with Kudo fault

CMR54: 22.1m
 2.5% Cu, 4.1% Zn

Thickest Intersection
 CMR65: 89.0 m @ 0.8% Cu, 5.0% Zn
 Incl. 15.4 m @ 0.5% Cu, 7.9% Zn (upper lens)
 And 37.4 m @ 1.2% Cu, 6.0% Zn (lower lens)

LEGEND

- Mineralized Intersection (pre-2015)
- Drill Intercept - no mineralization (pre-2015)
- 2015 Mineralized Intersection
- 2015 Drill Intercept - no mineralization
- 2015 Resource Wireframe
- ⋯ Oxide Mineralization (not included within resource estimate)



* At a \$75/tonne NSR cutoff. Assumed metal prices are US\$2.75/lb for copper (Cu), and US\$1.00/lb for zinc (Zn), US\$1200/oz for gold (Au), US\$18/oz for silver (Ag). NSR equals (US\$45.69 x Cu% + US\$11.70 x Zn% + US\$25.04 x Au g/t + US\$0.43 x Ag g/t).