

Total Mineral Resource for the Palmer Project (all deposits)

Deposit	Cut-off	Resource Category	Tonnes (1,000s)	Grade						ZnEq (%)
				Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)	Barite (BaSO ₄ %)	
Palmer Deposit South Wall & RW	\$75/t NSR	Indicated	4,677	5.23	1.49	-	30.8	0.30	23.9	10.21
	\$75/t NSR	Inferred	5,338	5.20	0.96	-	29.2	0.28	22.0	8.74
AG Zone Deposit	5.0% ZnEq	Inferred	4,256	4.64	0.12	0.96	119.5	0.53	34.8	9.04
Total		Indicated	4,677	5.23	1.49	-	30.8	0.30	23.9	10.21
		Inferred	9,594	4.95	0.59	0.43	69.3	0.39	27.7	8.87

Total Contained Metal and Metal Equivalents for the Palmer Project (all deposits)

Category	Zn (M lbs)	Cu (M lbs)	Pb (M lbs)	Ag (M oz)	Au (K oz)	Barite (K tonnes)	ZnEq (M lbs)
Indicated	539	154	-	4.6	45.1	1,116	1,053
Inferred	1,047	124	90	21.4	120.6	2,654	1,876

NOTES:

- See news release dated September 27, 2018 for Palmer Deposit resource estimate and December 18, 2018 news release for AG Zone resource estimate.
- Net Smelter Return ("NSR") equals (US\$16.01 x Zn% + US\$48.67 x Cu% + US\$23.45 x Au g/t + US\$0.32 x Ag g/t). NSR formula is based on estimated metallurgical recoveries, assumed metal prices, and assumed offsite costs that include transportation of concentrate, smelter treatment charges, and refining charges.
- ZnEq equals = (\$66 x Cu% + \$25.3 x Zn% + \$22 x Pb% + \$0.51 x Ag g/t + \$40.19 x Au g/t) / 25.3.
- Assumed metal prices for NSR and ZnEq formulas are US\$3.00/lb for copper (Cu), US\$1.15/lb for zinc (Zn), US\$ 1.00/lb for lead, US\$1250/oz for gold (Au), US\$16/oz for silver (Ag).
- Estimated metal recoveries for Palmer Deposit are 93.1% for zinc, 88.9% for copper, 90.9% for silver (70.8% to the Cu concentrate and 20.1% to the Zn concentrate) and 69.6% for gold (49.5% to the Cu concentrate and 20.1% to the Zn concentrate) as determined from metallurgical locked cycle flotation tests completed in 2018. No recovery data is available for AG Zone deposit.
- Barite (BaSO₄) not included in the Cut-off determination or reported ZnEq.