

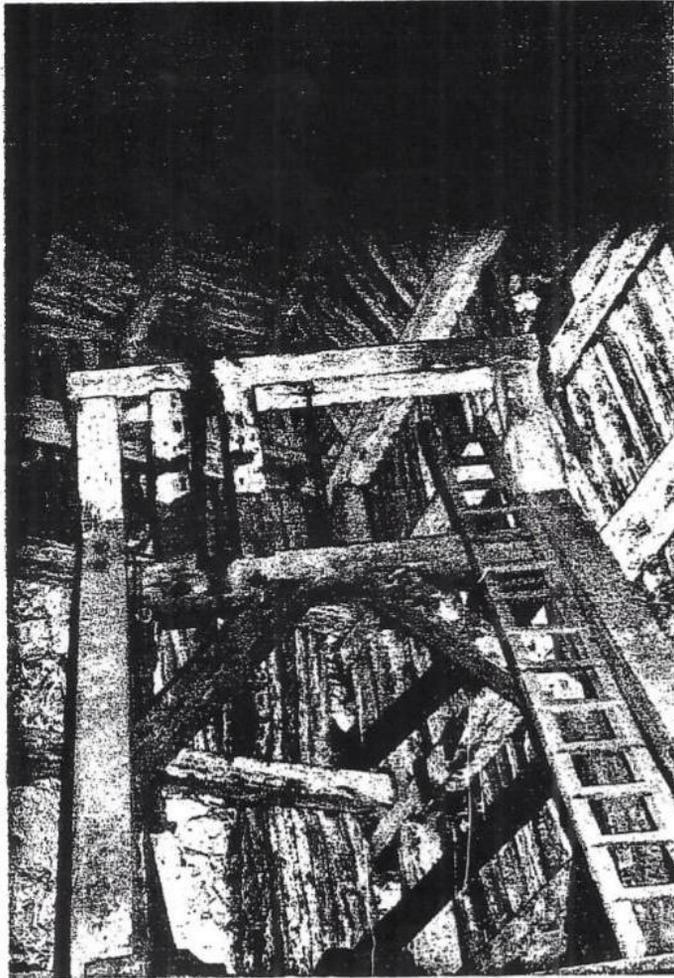
MINA LA LUPITA

Estado de Jalisco

Es una mina que cuenta con más de 100 años de que fue descubierta, desde un principio despertó gran interés por hacerle estudios debido al potencial que muestra.

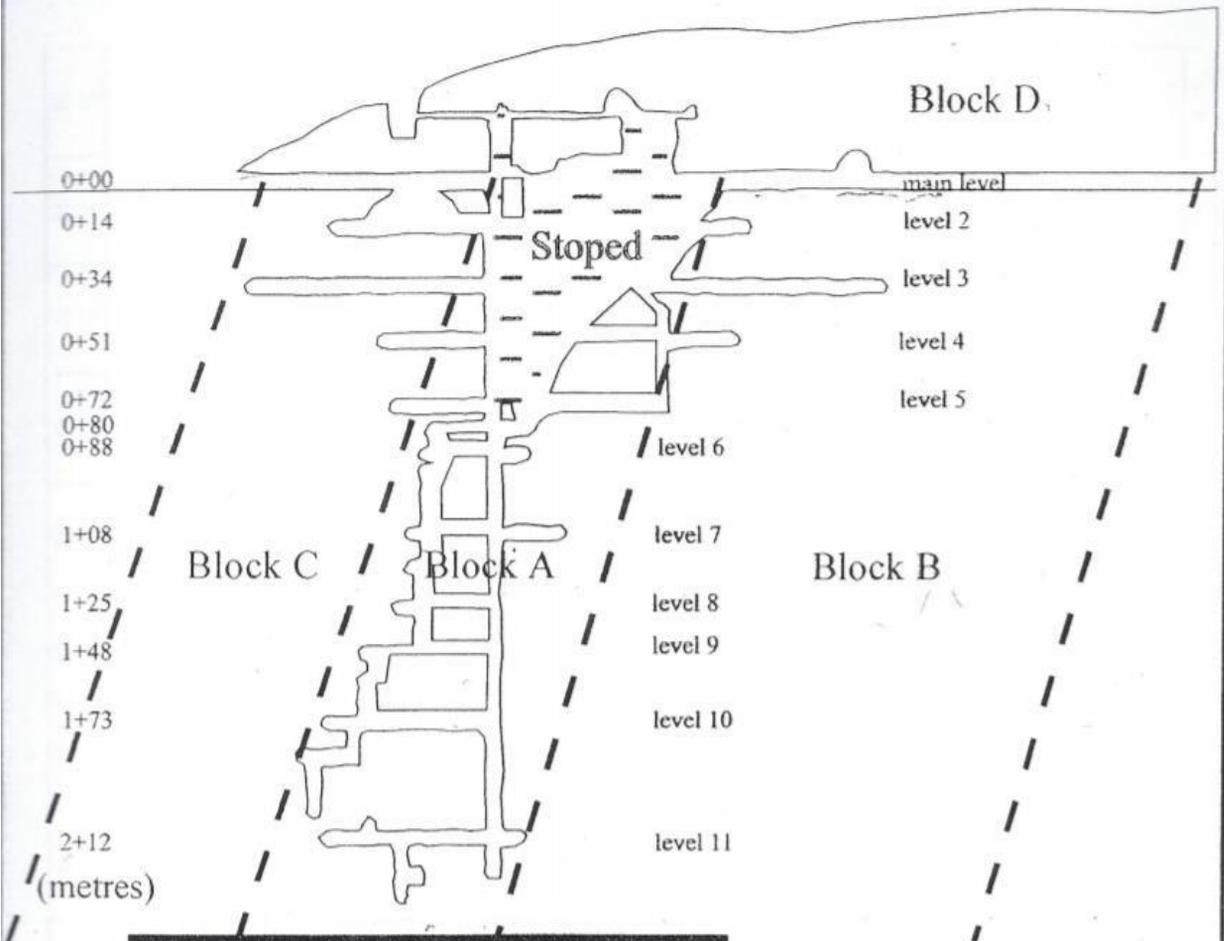
En tan solo una superficie no mayor a 0.8 hectáreas, tiene una reserva de oro superior a 250,000 onzas de oro (7.087 Toneladas) y a 7'745,000 onzas de plata (219.570 toneladas).

El área total de la mina es de 120 hectáreas, basado en información que muestran las cartas geofísicas de la zona y con base a las exploraciones que se han realizado, se calcula que por lo menos tiene 150 veces más de reservas.



Fotografía No. 7. Porción del castillo ubicado en el tiro interior, para acceso al tiro principal.

LUPITA MINE ESTIMATED RESOURCE POTENTIAL



LUPITA MINE RESOURCE POTENTIAL	
Block A	25,500 High Grade
Block A	25,500 Milling Grade
Block B	71,000 Milling Grade
Block C	101,500 Milling Grade
Block D	34,500 Milling Grade 2
Total	258,000 (tonnes)
High Grade:	Au 25 gr. Ag 3,000 gr.
Mill Grade:	Au 7 gr. Ag 700 gr.
Mill Grade 2:	Au 5 gr. Ag 500 gr.

Mineral Potential
Au 73,200 oz
Ag 7,745,000 oz

Figure 7.

CONCLUSIONS

The general geology of the area hosts those features typical of the majority of the gold deposits in southwestern Mexico. Mineralization is of the epithermal vein deposit type. The mineralized zone is associated with a local fault and the system has the general dimensions of 1-20 meters in width and 1.5-2.0 kilometers in strike length.

Surface work at the time of this report outlined a strong alteration halos to the north and south of the mine area. This combined with new evidence regarding the areas structural controls suggests that the area holds promise for the expanding the current resource along strike.

Sampling and underground work confirmed previous findings by the Consejo Recursos de Minerales. Of the areas sampled grade and dimension increase with depth. Representative and select samples of mine waste rock also suggest much higher grades occur further down into the hydrothermal system.

Based on current assays and mapping, the previously suggested equivalent gold resource of 250,000 ounces should hold together with positive results from the upcoming recommended program.

Topography is favorable to support an active mining effort and there is ample water and electricity in the area. Access to the site via dirt roads is good and local services are within 15 kilometres of the concession.

The future mining method would utilize underground techniques and should further exploration warrant it, favorable topography would allow for a decline to be driven very easily to a level of approximately 150 meters below surface.

RECOMMENDATIONS for EXPLORATION

1. The outlined alteration zone and it's peripheral areas should be sampled using a ground geochemical survey. An MMI method for the geochemical analysis should be completed on at least fifty percent of the grid.
2. A passage should be cleared to test the lower level of the mine.
3. Should the results of recommendations 1&2 be favorable, a drilling program should be completed.

REFERENCES

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Report Number: Z19-025		
Report Date: 19/1/2019		
Analyte Symbol	Au	Ag
Unit Symbol	ppm	g/mT
Lower Limit	0.005	3
Method Code	FA-AAS	FA-GRAV
M-1 (Sup.)	0.676	63.47
M-2 (Sup.)	1.76	410.13
M-3 (Sup.)	0.329	202.9
M-4 (Int.)	2.547	336.43
M-5 (Int.)	6.525	267.63
M-6 (Especial)	2.512	228.33
CDN-ME-1311 Meas	0.807	44.07
CDN-ME-1311 Cert	0.839	44.9
CDN-GS-1V Meas	1.012	71.78
CDN-GS-1V Cert	1.02	71.7
M-5 (Int.) Orig	6.525	267.73
M-5 (Int.) Dup	6.404	263.2
bk	<0.005	
bk		<3.00



