QUESTCORP
MINING INC.

NI 43-101 TECHNICAL REPORT
on the
Union Project
State of Sonora, Mexico

Prepared For:

QUESTCORP MINING INC.
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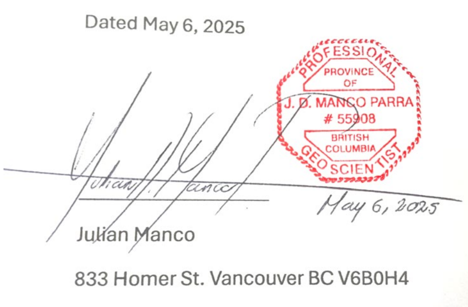
Permit to Practice # 55908

Report Date: May 6, 2025
Effective Date: May 6, 2025

DATE AND SIGNATURE PAGE

The effective date of this technical report, entitled “NI 43-101 Technical Report on the Union Project, State of Sonora, Mexico” is April 3, 2025.



#55908 British Columbia

AUTHOR’S CERTIFICATE

I, Julian Manco, P.Geo, hereby certify that:

1. I am acting as an independent geologist from Questcorp Mining Inc. However, I was directly involved in the Union Project as Chief Geoscientist for Riverside Resources Inc. prior to September 2024. This is not my current affiliation.

2. I am the author of the technical report titled “NI 43-101 Technical Report on the Union Project, State of Sonora, Mexico” dated effective April 3, 2025 (the Technical Report).

3. I graduated with a Geological Engineering Degree from Universidad Nacional de Colombia, Medellín in 2010 and obtained a Master of Science from The University of British Columbia in 2020.
4. I am a Professional Geologist (P.Geo), registered with Engineers and Geoscientists British Columbia (EGBC), holding professional stamp #55908.

5. I have over 17 years of experience as a geologist, specializing in mineral exploration, geological modelling, mineral resource estimation on projects throughout Latin America.

6. I have read the definition of "qualified person" set out in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI 43101) and certify that by reason of my education, affiliation with a "professional organization" (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

7. I conducted personal inspections of the Union Project from 5 to 7 of July 2023 (3 days duration).

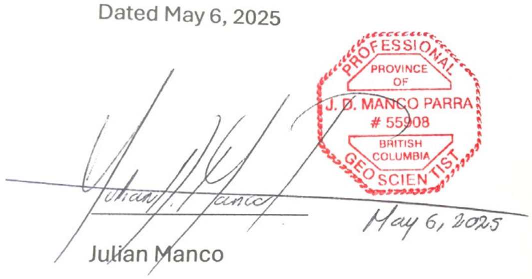
8. I am responsible for all items and sections of the Technical Report.

9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101.

10. As of the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

11. I am satisfied that there is no new scientific or technical information about the property since my personal inspection taken in July 2023.

Dated May 6, 2025



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1. SUMMARY

1.1. Introduction

At the request of Questcorp Mining Inc. (the "Company"), this technical report (the "Technical Report") on the Union project (the "Union Project") was prepared by Julian Manco, M.Sc., P.Geo. (the "Qualified Person"), an independent qualified person pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101). The terms of reference were to produce a "technical report" as defined in Canadian Securities Administrators' NI 43-101 and in compliance with Form 43-101F1 - *Technical Report* and Companion Policy 43-101CP for the Union Project in Mexico.

The Union Project is currently held by Riverside Resources Inc. ("Riverside"). As of the effective date of this Technical Report, Questcorp has entered into an option agreement (the "Option Agreement") with Riverside and its wholly owned subsidiary, RRM Exploracion, S.A.P.I. DE C.V. ("RRM"), for the Union Project.

The Qualified Person has reviewed the Option Agreement, whereby the Company may acquire a one hundred percent (100%) interest in the Union Project by completing a series of cash payments totaling $100,000 CAD, making staged issuances of common shares of the Company totaling 19.9%, and incurring $5,500,000 CAD of exploration expenditures on the Union Project as outlined immediately below:

Deadline	Cash Payment (CAD)	Share Issuance	Exploration Expenditures (CAD)
Within two (2) business days of the date of the Option Agreement	$25,000	N/A	N/A
On the Effective Date(1)	N/A	9.9%(2)	N/A
On or before the first anniversary of the Effective Date	N/A	14.9%(2)(3)	$1,000,000
On or before the second anniversary of the Effective Date	$25,000	19.9%(2)(3)	$1,250,000
On or before the third anniversary of the	$25,000	19.9%(2)(3)	$1,500,000

Effective Date			
On or before the fourth anniversary of the Effective Date	$25,000	19.9%(2)(3)	$1,750,000
Total	**$100,000**	**19.9%(2)(3)**	**$5,500,000**

Notes:

1. *"Effective Date" means the date on which the Company delivers to RRM a copy of the written approval of the Canadian Securities Exchange in respect of the transactions contemplated by the Option Agreement.*
2. *Issuable within the fifth business day after the applicable date.*
3. *Expressed as a cumulative total percentage of the undiluted issued and outstanding common shares of the Company as of the applicable payment date, and assuming Riverside has not previously disposed of any common shares.*

This Technical Report has been prepared for the consolidated properties comprising the Union Project. The effective date of the Technical Report is May 6, 2025. The Union Project is located 50 km southwest of the city of Caborca, northwestern Sonora, along the Sierra El Viejo and situated on land primarily covered by the La Angostura ranch. The Union Project is comprised of 5 concession contracts totalizing 2520.23 hectares.

1.2. Geology and Mineralization

The Union Project geology consists of Neoproterozoic sedimentary rocks (limestones, dolomites, and siliciclastic sediments) overlying crystalline Paleoproterozoic rocks of the Caborca Terrane. The structural setting features high-angle normal faults and low-to-medium-angle thrust faults that sometimes served as mineralization conduits. Mineralization occurs as polymetallic veins, replacement zones (mantos, chimneys), and shear zones with high-grade metal content (up to **59.4 grams per metric tonne** ("g/t") Au, **833 g/t Ag, 11% Zn, 5.5% Pb, 2.2% Cu**), along with significant hematite and manganese oxides, consistent with a carbonate replacement deposit ("CRD") model.

1.3. Status of Exploration

Recent and historic exploration work has identified numerous mineral occurrences and several mine areas with three main target zones: Union, North Famosa and Famosa. Current exploration activities focus on detailed geological mapping, rock chip sampling, and geochemical studies to better define these targets for subsequent geophysics and drilling programs. The underground workings present safety and accessibility concerns; therefore, exploration efforts are concentrated on areas surrounding the historical operations where focused geological studies can be conducted to evaluate the next stages and potential of these immediate areas.

1.4. Qualified Person's Conclusions and Recommendations

The Qualified Person concludes that the identified zones demonstrate potential for the discovery of economically viable gold and polymetallic CRDs, with possible deeper porphyry copper sources. This potential warrants further exploration and drilling to test the full extent of mineralization. The Qualified Person recommends additional detailed sampling and analysis to enhance understanding of structural controls and mineralization characteristics, complemented by geophysical surveys and drilling. Proposed future exploration includes a detailed magnetic survey and potential integration of electromagnetic survey data into the broader exploration program. A comprehensive drilling program is warranted to evaluate the various target areas identified through recent exploration by Riverside and prior work that remains undrilled. Limited reverse circulation drilling conducted near the Famosa shaft provides a basis for follow-up and substantial expansion of drilling activities.

2. INTRODUCTION

2.1. Terms of Reference

This technical report was commissioned by Questcorp Mining Inc. (the "Company") (CSE:QQQ), a Canadian junior mining company based in Vancouver, British Columbia, Canada, and Riverside Resources Inc. ("Riverside"), a Canadian company listed on the TSX Venture Exchange (RRI), the OTCQB (RVSDF), and the Frankfurt Stock Exchange (5YY). Riverside has acquired 100% interest in and to the La Union concession no. 243720 and still has outstanding option agreements to consolidate all the ground for the project in respect of La Union concession no. 215968, La Famosa concession no. 199006 and Dana 7 concession no. 220840 and no.220841 (collectively, the "Union Project").

This technical Report entitled the "NI 43-101 Technical Report on the Union Project, State of

Sonora, Mexico" dated effective April 3, 2025 (the "Technical Report"), was prepared by Julian Manco, M.Sc., P.Geo., an independent professional geologist who conducted a site visit to the Union Project on July 5 to 7, 2023. The Union Project is classified as an early-stage exploration property at the drilling stage, with evidence of historical small-scale mining and milling operations on the site.

The author was retained to complete this Technical Report in strict accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") of the Canadian Securities Administrators and Form 43-101F1 – *Technical Report*. As a "qualified person" within the meaning of NI 43-101, the author prepared this Technical Report for filing with applicable stock exchanges, securities commissions or regulatory authorities.

In preparing this Technical Report, the author utilized information provided directly by Riverside, including internal technical documents. Detailed historic exploration results are comprehensively documented in Section 6 of this Technical Report.

In preparing this report, the author utilized information provided directly by Riverside Resources Inc., including internal technical documents. Detailed historic exploration results are comprehensively documented in Section 6 of this report.

2.2. Units

The Metric System is the primary measurement system employed in this Technical Report with distances expressed in kilometers, meters and centimeters; volume reported as cubic meters, mass as metric tonnes, and area as Has. Silver and gold grades are reported as either ounce per ton ("oz/ton") or grams per metric tonne ("g/t"). Historical gold values are presented in their original units and converted to g/t where necessary using a conversion factor of 34.28 to convert oz/ton to g/t. Universal Transverse Mercator ("UTM") coordinates utilize the World Geodetic System 1984 ("WGS84") grid.

Table 1. List of Abbreviations

Grams gold (silver) per metric tonne	Au (Ag) g/t
Canadian National Instrument 43-101	NI 43-101
Degrees Celsius	°C
Certified Standard Reference Materials	CSRM
Centimeter(s)	cm
Meter(s)	m
Millimeter(s)	mm
Kilometer(s)	km
Kilometer(s) squared	km2
Parts per billion	ppb
Parts per million	ppm
Giga annum	Ga
Circa	ca
Grams per metric tonne	g/t
Meters cubed	m3
Hectare(s)	ha
Kilogram(s)	kg
Greater than	>
Less than	<
Million years ago,	Ma
Quality Assurance/Quality Control	QA-QC
Canadian Institute of Mining	CIM
National Mining Registry	MME
Electromagnetic	EM
Environmental Management Plan	EIA
Qualified Persons	QP
kilo-volt-ampere	kVA
Tonnes per day	tpd
Universal Transverse Mercator coordinate system	UTM
Professional Geologist	P.Geo.

Conversion factors utilized in this Technical Report include:

- 1 troy ounce/ton = 34.285714 grams/tonne
- 1 gram/tonne = 0.029167 troy ounces/ton
- 1 troy ounce = 31.103477 grams
- 1 gram = 0.032151 troy ounces

3. RELIANCE ON OTHER EXPERTS

The information in this Technical Report was compiled from direct site investigations, data provided by Riverside, and various third-party sources including Mexican government agencies ("SGM"), industry reports, and academic publications. The author has relied on Riverside to provide the status of legal agreements, property titles, shareholder information, licensing, permitting, and environmental considerations.

Geological data was obtained from the Servicio Geológico Mexicano ('GeoInfoMx'), a digital repository of geological, geophysical, and mineral inventory information. Specifically, the author reviewed historic technical visit reports from the Subdirección de Recursos Minerales technical archives #261012 (Servicio Geológico Mexicano, 2007) and #260839 (Servicio Geológico Mexicano, 2007A).

The author has not independently verified all report contents; the information is presumed to be reliable. Local and regional geological data were reviewed with professional diligence, supported by Riverside's personnel, and carefully interpreted to substantiate observations and conclusions.

The regional geological context was derived from published reports by the Government of Mexico, research academics, and industry experts. No apparent reasons exist to believe the information is incorrect, and any potential discrepancies are addressed within the Technical Report.

The author has reviewed third-party reports related to the Union Project. While no reasons exist to doubt the data's accuracy, careful interpretation has been applied. Information is included only when supported by personal observations or corroborating external sources.

Earlier work by Paget Resource Corporation ("Paget") and Millrock Resources Inc. ("Millrock") provides historical context, supplemented by contributions from geologist and landowner Cesar Lemas. The current work program has expanded and integrated previous exploration efforts, continuing with additional sampling, mapping, 3D modeling, and geological interpretation by Riverside's personnel.

4. PROPERTY DESCRIPTION AND LOCATION

4.1. Location

The Union Project is located along the southeastern end of the Sierra del Viejo, approximately 50 km southwest of the city of Caborca, northwestern Sonora, Mexico. The Union Project is situated at the edge of the Sonoran Gold belt, host to multiple million-ounce gold deposits such as the San Francisco Mine producing 1.5 Moz Au and La Herradura at 10.2 Moz Au as described by Barton et al, (1995). (Figure 1). The current claim area is centered at approximately (WGS84-UTM Z12): 376,000 E/3,348,000 N, with in the H12-4 (1:250.000) and H12-A76 and H12-A86 (1:50.000) m geological-mining chart. The Union Project has an minimum annual exploration expenditure requirement of approximately USD $270 000.

4.2. Mineral Rights

4.2.1. Riverside Mineral Title and Riverside agreements

The Union Project covers a total area of 2,520.23 Has and consists of five mineral claims located in the La Sierra El Viejo, Caborca Sonora (Figure 2). The Union Project includes La Union (243720), the largest claim at 2,260 Has, which is 100% owned by Riverside through its Mexican Subsidiary RRM Exploración SAPI de CV. Additionally, the La Union Internal Claim (215968) comprises 60 Has and is also 100% owned by Riverside due to Riverside's recent completion of option payments to the private owner. Three claims have been optioned by Riverside from Pacific Comox SA de CV for a total of 200 Has: Dana 7 (220840) covering 100 Has, Dana 7 (220841) covering 91 Has, and La Famosa (199006), the smallest claim at 9 Has (the "Underlying Optioned Claims").

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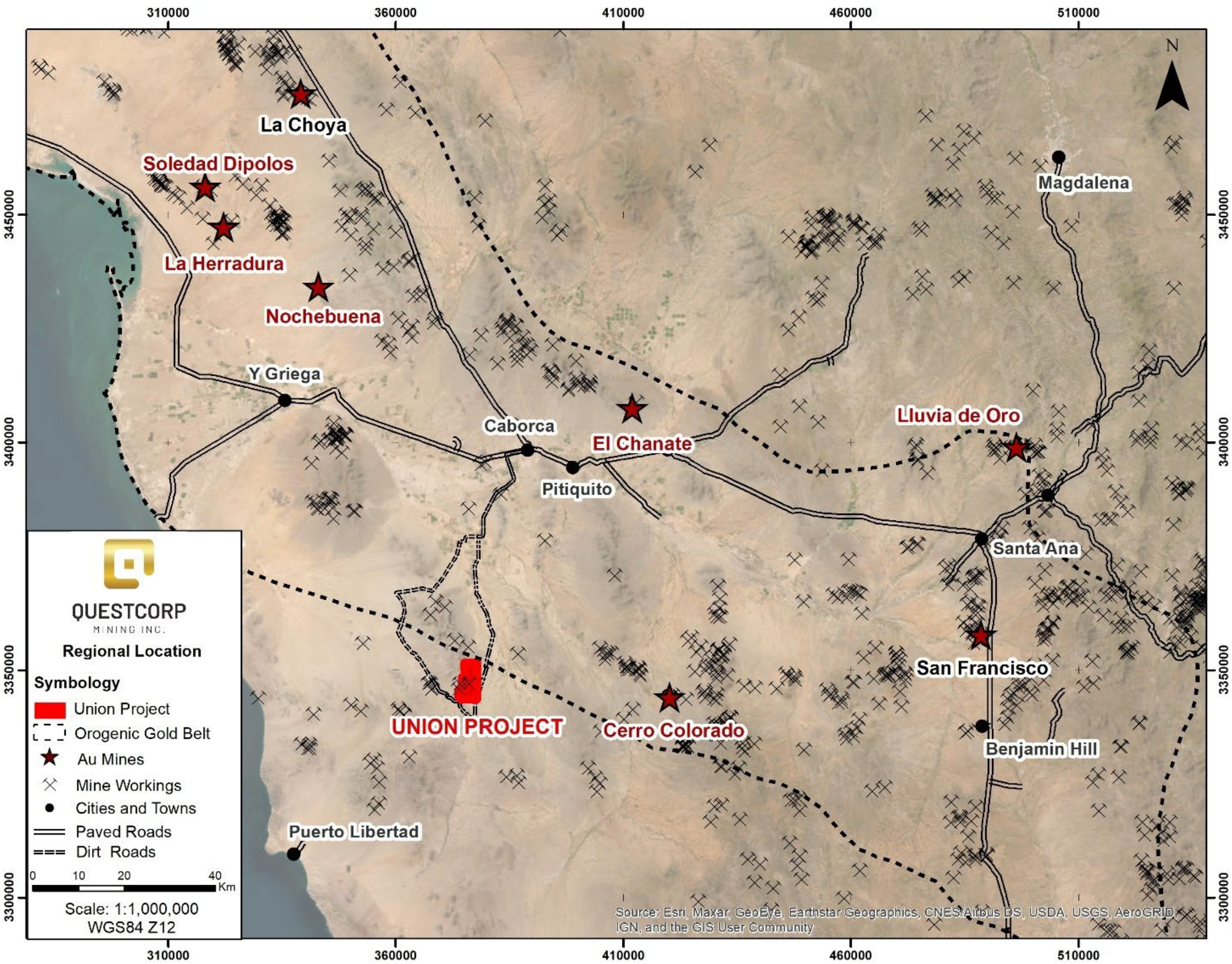
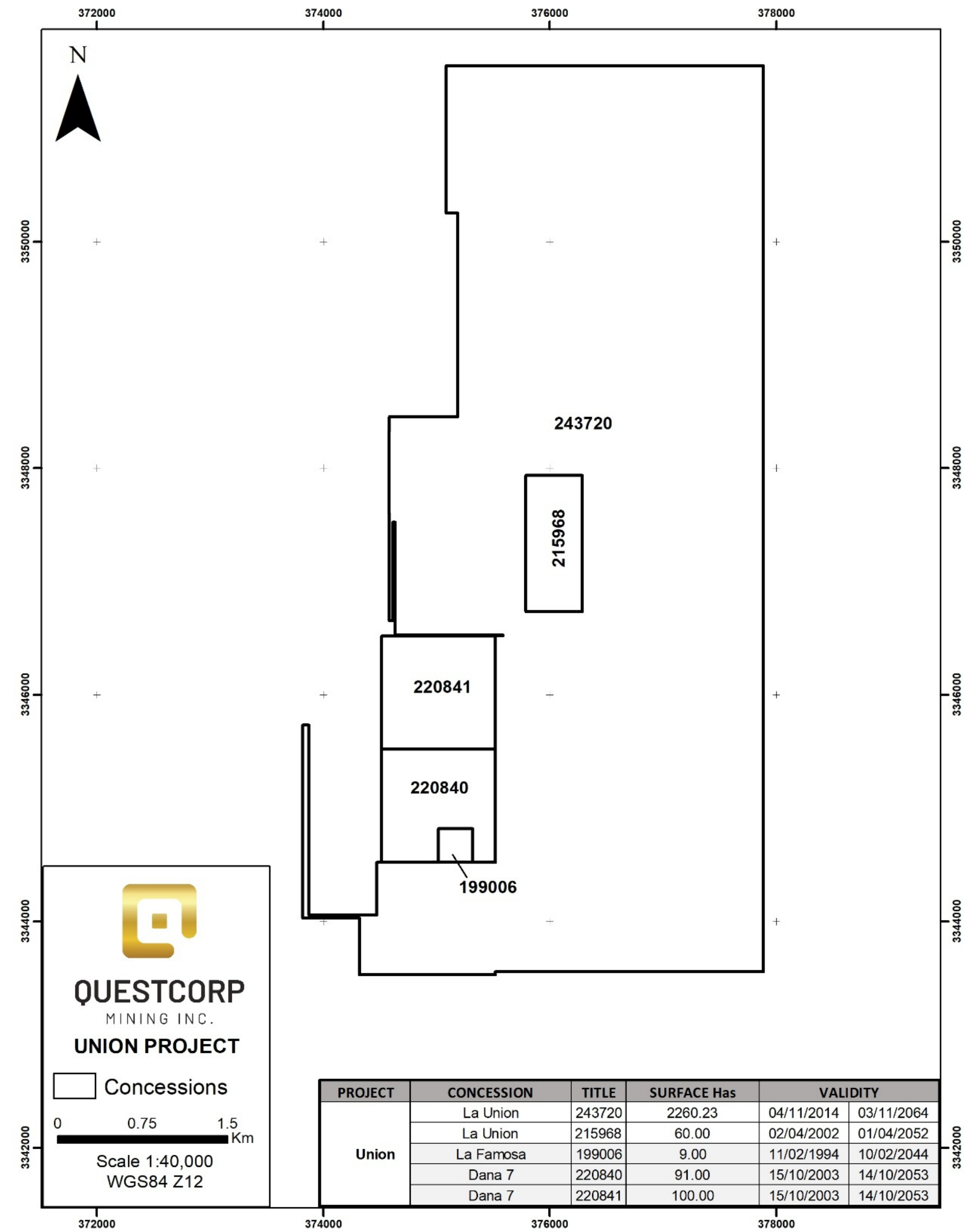


Figure 1. Location of the Union Project in Sonora State, Mexico. Also shown are the surrounding mines and exploration properties, as part of the regional metallogeny context of the Orogenic Gold Belt.

Note: Figure prepared by Riverside, 2025.



PROJECT	CONCESSION	TITLE	SURFACE Has	VALIDITY	
Union	La Union	243720	2260.23	04/11/2014	03/11/2064
	La Union	215968	60.00	02/04/2002	01/04/2052
	La Famosa	199006	9.00	11/02/1994	10/02/2044
	Dana 7	220840	91.00	15/10/2003	14/10/2053
	Dana 7	220841	100.00	15/10/2003	14/10/2053

Figure 2. Tenure map of the Union Project.

Note: Figure prepared by Riverside, 2025.

The Union Project was initially acquired by Riverside in 2019 as part of a transaction involving five projects from Millrock's Mexican portfolio. In August 2021, Riverside expanded the Union Project by optioning an additional 84 Has (the Dana 7 claims and the La Famosa claim) from Pacific Comox SA de CV to secure strategic ground surrounding historical mine workings, thereby consolidating the Union Project to its current area of 2520.23 Ha **(**Table 2)

The Union Project is subject to an option agreement dated May 5, 2025 between the Company, Riverside and its wholly owned subsidiary, RRM Exploracion, S.A.P.I. DE C.V. ("RRM") (the "Option Agreement"). Under the terms of the Option Agreement, the Company may acquire a 100% undivided interest in and to the Union Project by

1. Making cash payments totaling $100,000 to Riverside, as follows:

    a) $25,000 CAD within two (2) business days of the date of the Option Agreement.

    b) a further $25,000 CAD on or before the second anniversary of the Effective Date (as defined below);

    c) a further $25,000 CAD on or before the third anniversary of the Effective Date; and

    d) a further $25,000 CAD on or before the fourth anniversary of the Effective Date.

2. Issuing to Riverside such number of common shares of the Company (the "Shares") equal to 19.9% of the outstanding Shares, calculated as of the fourth anniversary of the Effective Date, as follows:

    a) such number of Shares that are equal to 9.9% of the Shares issued and outstanding after the Financing Date [(issued)];

    b) such number of Shares that are equal to 5.0% of the Shares issued and outstanding on the first anniversary of the Effective Date;

a) such number of Shares that are equal to 5.0% of the Shares issued and outstanding on the second anniversary of the Effective Date (issuable within five (5) business days of the second anniversary of the Effective Date);

b) such number of Shares that will cause Riverside to hold 19.9% of the issued and outstanding Shares (inclusive of the Share issuances contemplated in 2(a), (b) and (c) above, and assuming Riverside has not disposed of any Shares) on the third anniversary of the Effective Date (issuable within five (5) business days of third anniversary of the Effective Date); and

c) such number of Shares that will cause Riverside to hold 19.9% of the issued and outstanding Shares (inclusive of the Share issuances contemplated in 2(a), (b), (c) and (d) above, and assuming Riverside has not disposed of any Shares) on the fourth anniversary of the Effective Date (issuable within five (5) business days of fourth anniversary of the Effective Date).

3. Incurring not less than $5,500,000 in eligible exploration expenditures on the Union Project, as follows:

a) $1,000,000 CAD in exploration expenditures on the Union Project on or before the first anniversary of the Effective Date;

b) $1,250,000 CAD in exploration expenditures on the Union Project on or before the second anniversary of the Effective Date for aggregate expenditures of not less than $2,250,000;

c) $1,500,000 CAD in exploration expenditures on the Union Project on or before the third anniversary of the Effective Date for aggregate expenditures of not less than $3,750,000; and

d) $1,750,000 CAD in exploration expenditures on the Union Project on or before the fourth anniversary of the Effective Date for aggregate expenditures of not less than $5,500,000.

4. Making the following payments, in respect of the Underlying Optioned Claims, on behalf of RRM:

   a) $50,000 CAD on or before August 31, 2025; and

   b) $75,000 CAD on or before August 31, 2026

For the purposes of the above obligations, "Effective Date" means the date on which the Company delivers to RRM a copy of the written approval of the Canadian Securities Exchange in respect of the transactions contemplated by the Option Agreement.

Upon fulfillment of these obligations, the Company will acquire a 100% undivided interest in and to the Union Project, subject to any pre-existing royalties and encumbrances, and the Company will grant a 2.5% net smelter returns royalty to Riverside on the terms and conditions set out in the Option Agreement. The obligations of the Company in 1(a), 1(b), 2(a) and 3(a) above are firm commitments, which shall survive the termination of the Option Agreement, except where termination has been a result of a default on the part of Riverside.

The mineral concessions comprising the Union Project are duly recorded with the Mexican Public Registry of Mining, under the administration of the Dirección General de Minas ("DGM"), a division of the Secretaria de Economía. The Union Project operations must adhere to the applicable federal mining legislation and regulations of Mexico, including requisite environmental and social permits.

To register the rights under the Option Agreement, the Option Agreement must be submitted to the Public Registry of Mining within the first 15 business days following execution. The registration process typically takes approximately 6 to 8 months to complete. Should the registration application be rejected, any deficiencies identified by the authority must be addressed and resubmitted within the timeframe specified by the regulatory authority.

Table 2. Summary of La Union Project Concessions

PROJECT	CONCESSION	TITLE	SURFACE Has	VALIDITY	
La Union	La Union	243720	2260.23	04/11/2014	03/11/2064
	La Union	215968	60.00	02/04/2002	01/04/2052
	La Famosa	199006	9.00	11/02/1994	10/02/2044
	Dana 7	220840	91.00	15/10/2003	14/10/2053
	Dana 7	220841	100.00	15/10/2003	14/10/2053

4.2.2. Union Project Environmental and Permitting Considerations

To comply with the environmental laws in Mexico, the surface works performed in the work program conducted during 2022-2023 were completed under an environmental permit granted to RRM Exploración SAPI de CV, the Mexican subsidiary of Riverside, on which the drilling and trenching works were accepted with official document ORSON-IA-0099/25 (the "Environmental Permit"). A total of 169 drill pads, and 3,486.53m of new roads were permitted with authorization received on March 19, 2025. The Environmental Permit is valid until March 19, 2031.
According to the Environmental Permit granted, roads, and drill pads were placed as indicated, with only small displacements in those areas where it was considered to protect vegetation and/or to protect further environmental damage. The Environmental Permit established that the area to be affected by machinery for direct exploration works are: 1.65 Has for drill pads, and 1.39 Has for new roads, for a grand total of 3.04 Has initially expected to be disturbed.
The reclamation process must be conducted with precision to ensure the survival of restored soil and vegetation, thereby minimizing environmental impact. Future reclamation work would primarily focus on areas affected by trenching and drilling activities, as these exploration methods may cause the most significant surface disturbance. Currently, Riverside has not conducted any disturbance activities at the Union Project, although historical mining has occurred in the district. Upon completion of exploration activities, a closure report with photographic evidence must be submitted to the relevant authorities. For extensions to the current Environmental Permit (valid until March 19, 2031), a new Preventive Exploration Report must be filed. The regulatory review process for permit extensions typically requires between 60 to 120 business days for authority response and approval.

At the Union Project, historic mining tailings, workings, and rock dumps are present in proximity to the La Union and Famosa Mines. The Union Mine area encompasses approximately 117,250 sq m (11.73 hectares), while the Famosa Mine area encompasses approximately 6,903 sq m (0.69 hectares). The depth of these tailings is variable, ranging from 1 to 3 meters on average. The depth of these tailings is variable, ranging from 1 to 3 meters on average. These tailings have proper containment and are not considered by the author to be an environmental liability.

However, a detailed environmental assessment was not performed.

4.2.3. Union Project Legal Access and Surface Rights

The boundaries of the Union Project are situated within the La Angostura Ranch (Figure 3) owned by Adrian Mier-Nogales and is primarily dedicated to cattle operations and intermittent hunting activities. Currently, no active access agreements exist with the ranch owners, however, Riverside has established and preserved good relationships with both ranch owners and expects these cordial connections to continue. The Company maintains a positive relationship with the surface rights owner, who has granted free access to conduct exploration activities to date. No formal economic agreements have been established for access at this time.

5. ACCESSIBILITY, CLIMATE, RESOURCE AND INFRASTRUCTURE, WATER SUPPLY AND PHYSIOGRAPHY

5.1. Accessibility

The Union Project is accessible via the old road to Puerto Libertad and Lobos, proceeding southwest from Caborca for approximately 30 km. Along this route and past the mountain range, there is a southern entrance to an unpaved road that leads approximately 20 km to the Union Project. An alternative eastern access route exists, equivalent to a 30 km journey from Caborca; however, the western access route provides significantly faster travel time to the Union Project (Figure 1).

The Union Project is situated within the La Angostura ranch (Figure 3). The Company maintains a positive relationship with the surface rights owner, who has granted free access to conduct exploration activities to date. No formal economic agreements have been established for access at this time. However, for future exploration campaigns, particularly those involving drilling operations, a notarized access agreement will be required. Such an agreement would likely include economic compensation related to land use and access rights. The Company anticipates that the established good relationship with the surface rights owner will facilitate the negotiation of reasonable terms when required for advanced exploration activities.

The author is not aware of any significant factors or risks that may affect access, title, or the right to perform work on the property. No comprehensive assessment of potential legal, environmental, or regulatory constraints has been conducted.

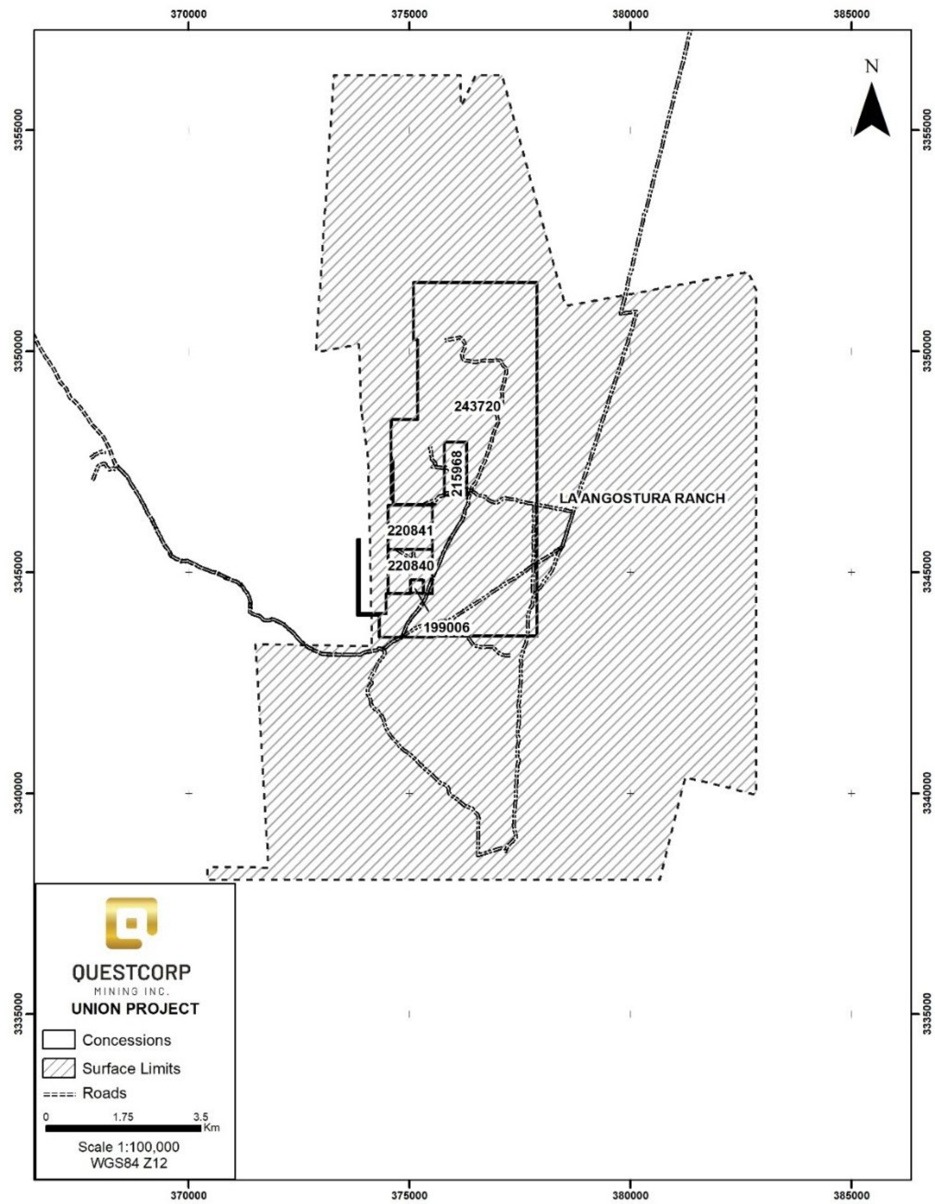


Figure 3. Surface Access and Ranches

Note: Figure prepared by Riverside, 2025.

5.2. Climate

The climate in Caborca is characterized by arid and dry conditions typical of a desert region. The average annual temperature is 28.8°C / 74.9°F. The hot season lasts for 3.8 months, from May 28 to September 23, with an average daily high temperature above 36°C. The hottest month of the year in Caborca is July, with an average high of 39 °C and low of 26°C. During December, the mean temperature registers at the minimum value of 14.1°C / 47.3°F. This represents the coldest monthly average throughout the entire year. Regarding the precipitation level in Caborca, the majority of rainfall occurs during the month with the highest precipitation, which is August, and has an average amount of 40mm / 1.6 inch. Related to the solar brightness values in the region, the month with the most daily hours of sunshine is June with an average of 12.32 hours of sunshine, in total, there are 381.88 hours of sunshine throughout June. The month with the least number of daily sunshine hours in the Caborca region is January, presenting an average of only 8.72 hours per day. The total accumulation of sunlight during this period amounts to approximately 270.21 hours. Exploration and development at the Union Project can be undertaken all year long, with a precautionary approach during the hot season.

5.3. Resources and Infrastructure

Caborca is the closest city to the Union Project (60 km away) and to other major mines in the area including La Herradura, Noche Buena, El Chanate, etc. The population of Caborca is approximately 75,000. The city of Carborca has a well-established community offering a labor force, a small airport, lodging, fuel and groceries, limited medical care, schools, and police. Another important nearby town is Puerto Libertad (Figure 4), which has primary, secondary, and high schools, a rural medical center, small shops, and cellphone service.

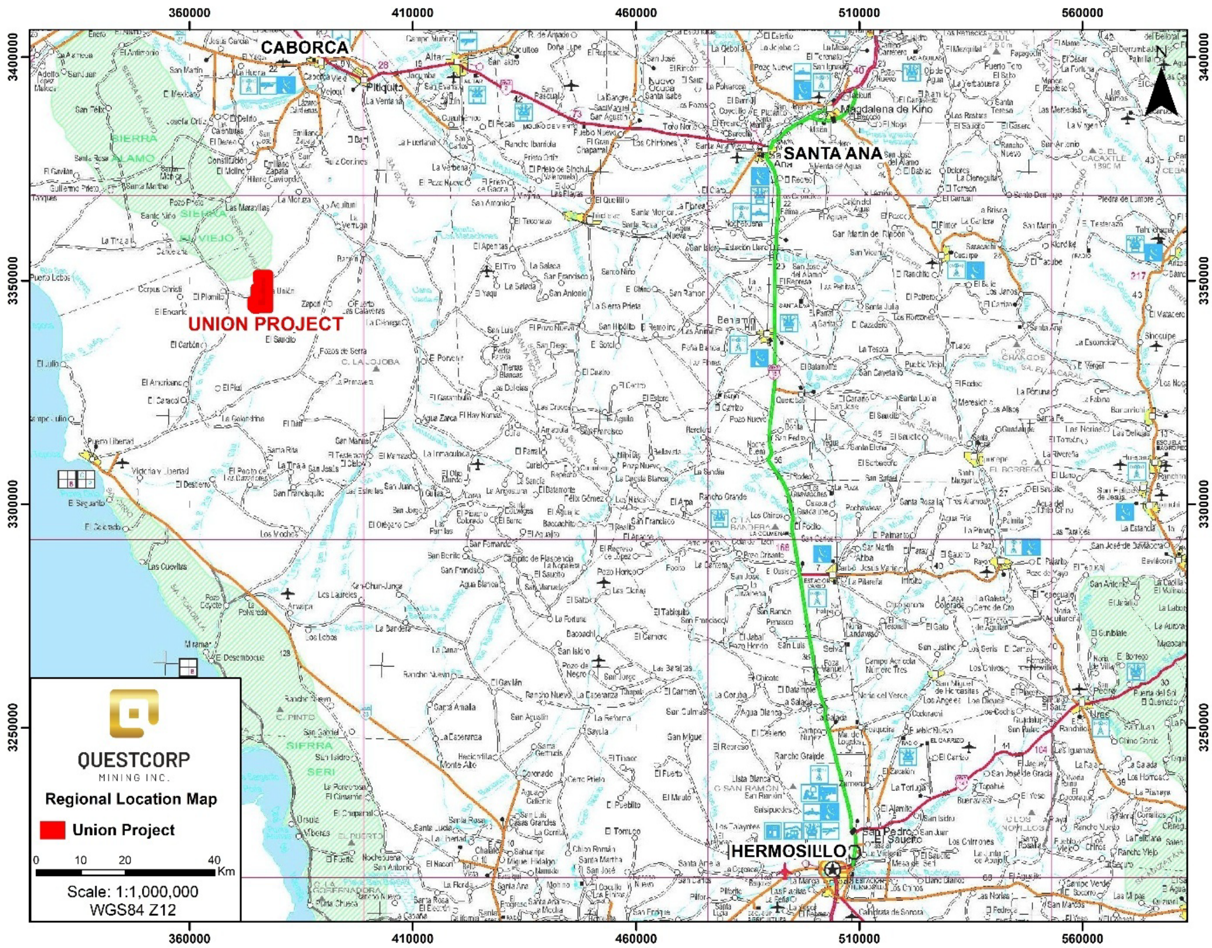


Figure 4. Property location near Caborca and access road.

Note: Figure prepared by Riverside, 2025.

5.4. Water Supply

To date, a water well is located approximately 500 m from the Plomito Ranch house (Figure 3). The well pump exhibits signs of rust and deterioration; however, it may still be functional for limited water extraction. If water is required for drilling activities, the pump would need to be replaced. Potential sources of production water are located to the west, where several large basins exist within the region.

A small artificial lake is present along the southern boundary of the Union Project, forming part of a neighboring ranch. Additionally, the owner of La Angostura Ranch reported the presence of a third well near the La Union Mine, which could potentially be rehabilitated to support drilling or mining operations. However, this well was not identified during the author's site visit.

Currently, [Minera de Peñoles SA] is extracting water from the Americano Ranch, located approximately 20 km south of the Union Project, to support their drilling activities. This water is potentially being used for a project referred to as Magenta, situated approximately 30 km south of the Union Project.

5.5. Physiography

The Union Project is located along the margin of a small Sierra, adjacent to an extensional basin near Caborca. The terrain is generally accessible, particularly in areas covered by colluvium. The topography is characterized by gently undulating terrain to moderately steep hills, with elevation changes reaching up to 800 meters within the Sierra. The Union Project is easily traversable using a 4x4 vehicle (Figure 5).

Vegetation is typical of the Sonoran Desert, consisting primarily of sparse desert flora, including various cacti species, small trees such as saguaro (Carnegiea gigantea), juniper (Juniperus spp.), and elm (Ulmus spp.). Larger trees, including cottonwood (Populus spp.), are present along creeks where water availability is higher (Figure 6).

The local fauna is diverse and includes species commonly found in the region, such as wild turkey (Meleagris gallopavo), fox (Vulpes spp.), coyote (Canis latrans), and white-tailed deer (Odocoileus virginianus).

Figure 5. Union Project physiography – Sierra El Viejo

Figure 6. Union Project's typical vegetation includes many varieties of cacti and mesquite.

6. HISTORY

6.1. Historical Exploration Work

The Union Project comprises two historical mines focused within a north-northeastern belt anchored on the south by the La Famosa Mine and on the north by the La Union Mine. A summary of the exploration activity at the Union Project is presented in Table 3.

Table 3. Summary of Exploration Activity at the Union Project

Period	Company	Work Done Highlights
1955-1958	Minera de Peñoles S.A.	Underground production at La Union Mine, extracting ~1Mt of ore with grades of 20 g/t Au and 1000-3000 g/t Ag. Identification and mining of Sproul and Emma ore bodies.
1985-1987	Local Prospector (Lemas Family)	Discovery of La Famosa Mine, development of an inclined shaft, and small-scale mining. Ore was exported and processed in Tombstone, Arizona.
2004	Pacific Comox Resources Ltd. ("Pacific Comox")	Drilled six RC holes (total: 449m) targeting an NS structure along the strike of La Famosa Mine.
2007	Pacific Comox	Conducted an EM survey at La Famosa Mine, identifying at least four 300m-length conductors.
2013	Paget	Two field campaigns: 133 rock chips, 20 stream sediments, and 57 soil samples. Geological mapping. Best results: 22.5 g/t Au and 149 g/t Ag.
2014	Millrock	Acquired the Union Project from Paget. Conducted Carbon-Oxygen isotope analysis (30-35 samples) and additional field reconnaissance.
2019	Riverside	Acquired the Union Project from Millrock. Conducted historical data compilation.
2020-2021	Riverside	Mapping and discovery of new targets with polymetallic mineralization. 108 rock samples taken. Best results: 59.4 g/t Au, 833 g/t Ag, 5.8% Pb, and 4.2% Zn in La Famosa; 9.9 g/t Au, 53.6 g/t Ag, and 2.5% Zn in La Union.
2022-2023	Riverside Inc. & Hochschild Mining Plc ("Hochschild")	Riverside optioned the Union Project to Hochschild and operated exploration. 86 rock chip samples collected. Best results: 10 g/t Au, 170 g/t Ag, and 2% Zn.

6.1.1. In the 1950s

The La Union Mine was an underground producing mine from 1955 to 1958, where Minera de Peñoles SA produced about 1 million tons of ore with grades of 20 g/t Au and 1000 to 3000 g/t Ag from a chimney and manto replacement system in limestones and karsts, bounded by impermeable quartzites, all of Cambrian age (Lemas, 2011).

At the La Union Mine two ore bodies were identified: the Sproul and the Emma ore body, which were together mined for a total eight levels with approximately one million tons of high-grade, polymetallic oxides ore produced, **averaging 7-20 g/t Au, 300 g/t Ag, 10-20% Pb and 5% Zn** (Yantis, 1957).

Historic production reported at the La Union Mine is as follows:

- At level 6: 700 tons ; 25 g/t Au ; 1,416g Ag ; 12 % Pb
- Between level 6-7: 1,241 tons ; 24.7 g/t Au, 1,496 g/t Ag; 11.26% Pb
- Between level 7-8: 1,554 tons; 19.8g/t; 2,406 g/t Ag; 14.05% Pb

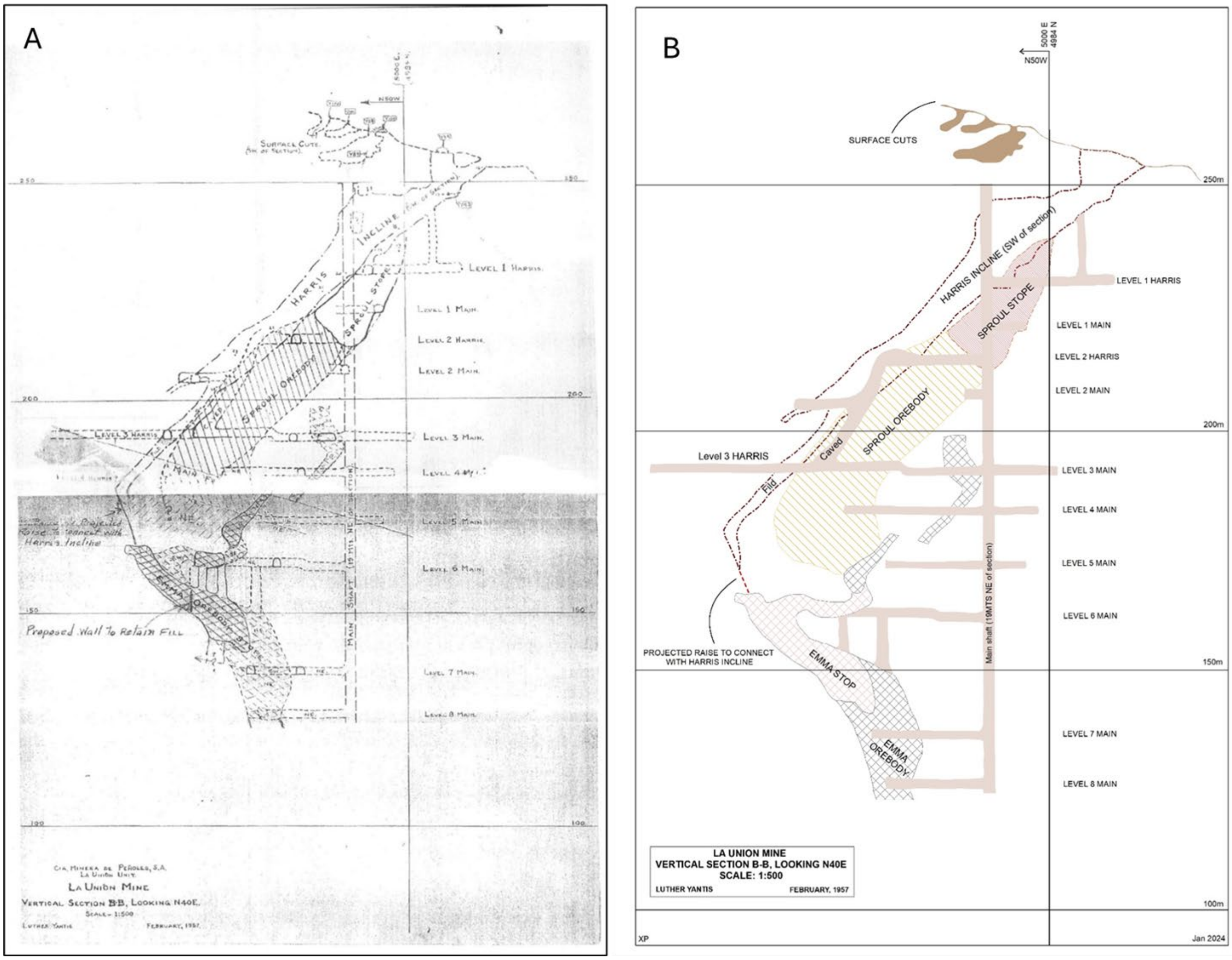


Figure 7. A. Historic Vertical Section looking N40E. Union mine (Yantis, 1957). B. Same Map Modified by Riverside 2024.

Note: Figure prepared by Riverside, 2025.

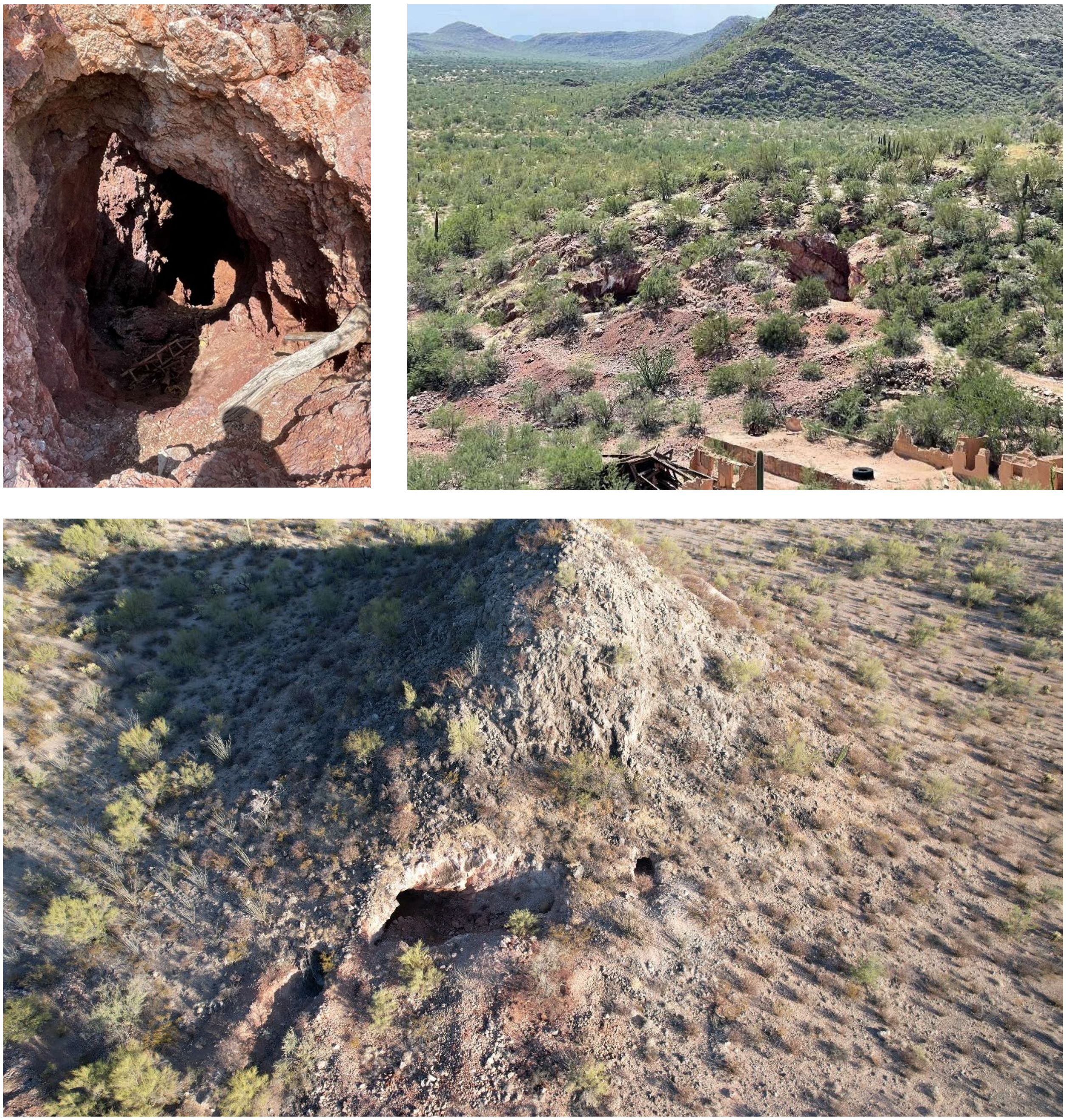


Figure 8. Main entrance to La Union Mine; Right: view from above on La Union Mine.

6.1.2. In the 1980s

The La Famosa Mine mineralization was discovered by a local prospector around 1985 at the southern end of the Sierra del Viejo range following the same model from the La Union Mine workings.

In 1986, an inclined shaft was built in an outcrop of oxidized ore with grades of 3 kg/t Ag and 90 g/t Au, where ore was extracted, exported, and processed in Tombstone, Arizona. The material had 50% recoveries in heap leaching, but with head grades of 40-60 g/t Au and 800-3000 g/t Ag with high lead content (Lemas, 2011). The small mining operation ceased in 1987 and there has been no production in the area since then. In this area, several sections have also been developed to extract placer gold. The La Famosa Mine was operated by the Lemas family, including Cesar Lemas, who is a geologist and has done work in the area.

6.1.3. In the 2000s

- **In 2004**: A small drill program of six short reverse circulation ("RC") holes was performed by Pacific Comox and Mr. Lemas, the owner of the concession and ranch. (Figure 9)

Pacific Comox Resources Ltd. completed 449 meters of Reverse Circulation RC drilling between January 25th and 29th, 2004, as detailed in Table 4 for the Famosa area. The details regarding the drilling contractor, sampling methodologies, and recovery rates remain unspecified.

Hole_ID	ORI	North	East	Elev	Azimuth	Dip	Depth	TYPE	START DATE
FRC-1	12R	3345257	375233	409	80	-51	100.00	RC	1/25/2004
FRC-2	12R	3345220	375230	413	100	-50	71.00	RC	1/26/2004
FRC-3	12R	3345147	375250	421	230	-53	37.00	RC	1/26/2004
FRC-4	12R	3345137	375240	427	80	-50	75.00	RC	1/27/2004
FRC-5	12R	3345134	375205	401	80	-50	68.00	RC	1/28/2004
FRC-6	12R	3344964	375297	419	65	-45	98.00	RC	1/28/2004

Table 4. Collar table of RC drill holes carried out at the Famosa area of the Union Project by Pacific Comox in January 2004, Grid is WGS84, 12 N

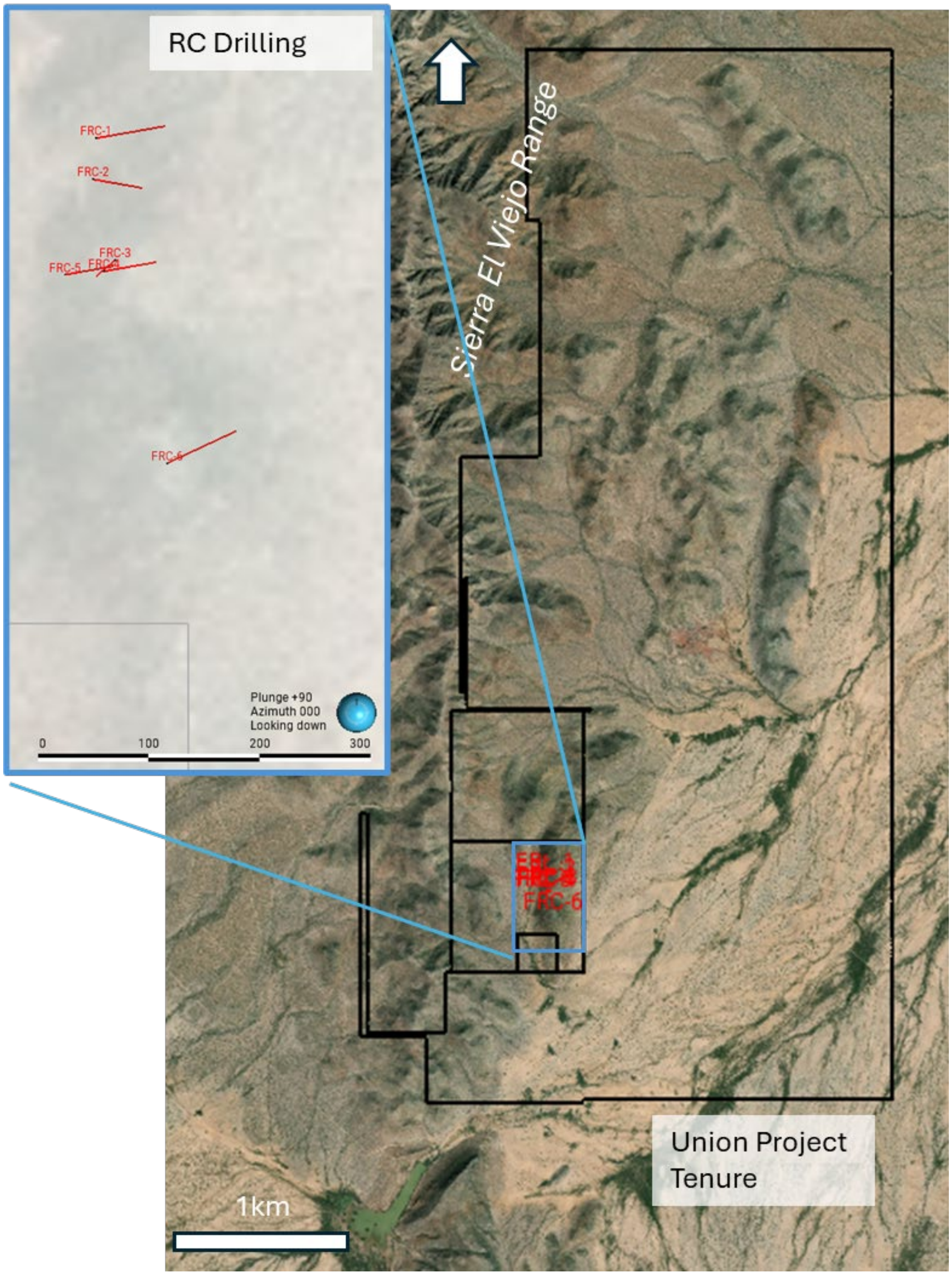


Figure 9. RC Drilling from Pacific Comox in 2004 at the Famosa area of the Union Project. Red areas on map are the EM anomalies. Red lines are the drill hole traces.

Note: Figure prepared by Riverside, 2024.

- **In 2007:** Pacific Comox executed an EM survey in the La Famosa Mine including mapping EM geophysical survey. At least four 300-m length conductors were identified.

- **In 2013:** Paget conducted two field campaigns including 133 rock chips, 20 stream sediment (Figure 10), and 57 soil samples (Figure 11), and produced a geological map of the Union Project. Results returned values **up to 22.5 g/t Au and 149 g/t Ag.**

- **In 2014:** Millrock acquired the Union Project from Paget's portfolio and increased the database with a Carbon-Oxygen isotope analysis from 30-35 samples and additional field reconnaissance. Although Millrock had an interest in the Union Project, Millrock never found a partner to move forward (Personal Communication, K. Gibler, November 2019) nor sufficent funding themselves.

- **In 2019.** Riverside acquired the Union Project from Millrock, leading to a comprehensive compilation of historical data for future fieldwork and targeting.

- **In 2020 and 2021** Riverside developed field workings and mapped and discovered new targets with polymetallic mineralization. 108 rock samples were taken (ref RRI-7889 and RRI 10189). Results highlights include, 59.4 g/t Au, 833 g/t Ag, 5.8% Pb, and 4.2% Zn La Famosa Mine area 9.9 g/t Au, 53.6 g/t Ag and 2.5% Zn grades in the La Union Mine area.

- **In 2022-2023:** Riverside optioned the Union Project to Hochschild and was the operator in the exploration activities. A total of 86 rock chip samples were taken. Highlights include 10 g/t 170 g/t Ag and 2% of Zn. The author visited after this field work was completed.

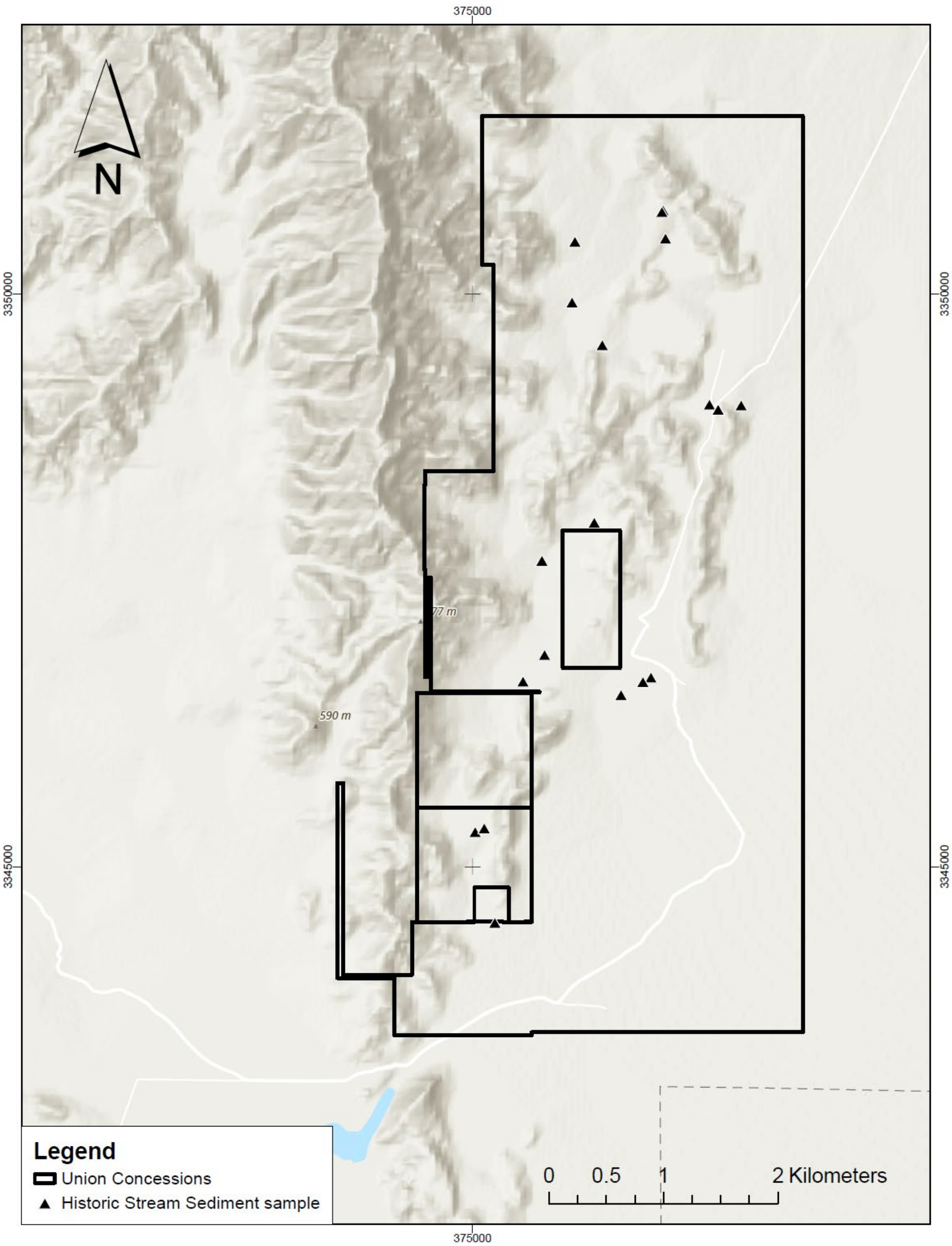


Figure 10. Historic stream sediment sampling in the Union Project.

Note: Figure prepared by Riverside, 2025.

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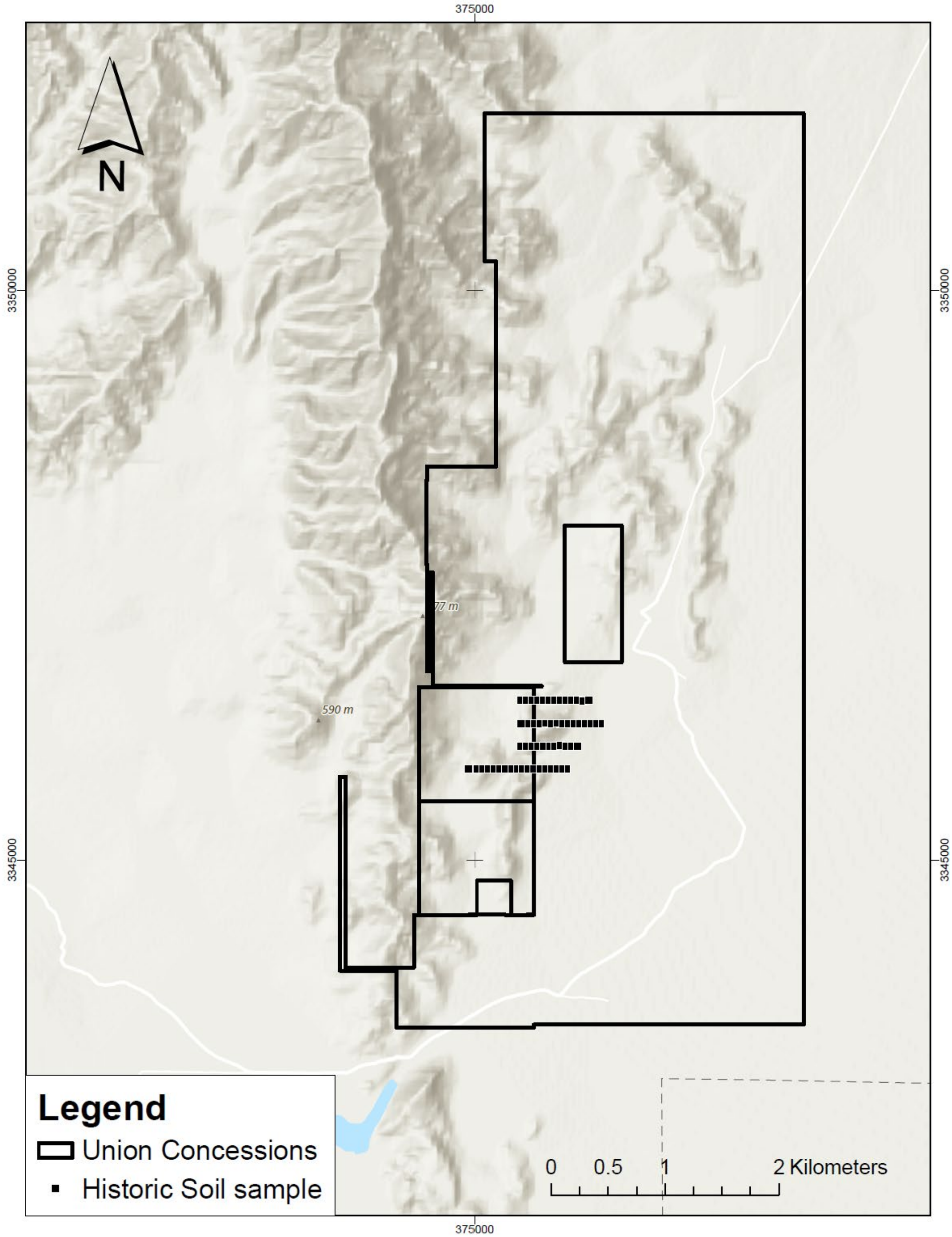

Figure 11. Historic soil sampling in the Union Project.

Note: Figure prepared by Riverside, 2025.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1. Regional Geology

The Sonora Region in Mexico is made up of at least four different terranes or blocks: Mazatzal, Caborca, Grenville, Cortez Terrain Terreno Tahue (Guerrero) (González León, 2013). The Union Project lies in the Caborca terrane. The oldest rocks in the Caborca terrane date back to the Paleoproterozoic era, around 1.8 Ga. These rocks have undergone multiple phases of metamorphism and deformation. During the Neoproterozoic era, the Caborca terrane experienced significant sedimentation, leading to the deposition of thick sequences of carbonate and siliciclastic rocks. The deposition of extensive sedimentary sequences, including carbonates, siliciclastics, and cherts took place during upper Paleozoic (Stewart et al.,1984). These deposits were formed in various marine environments, ranging from shallow platforms to deep basins. The Mesozoic era was marked by the formation of rift-related basins, such as the Cucúrpe-Altar and Bisbee basins, during the Late Jurassic period. These basins were associated with significant faulting and volcanic activity. The Cretaceous period saw the deposition of the Cocóspera formation during a compressive tectonic event. This was followed by the development of the Laramide magmatic arc, with volcanic and plutonic activity between 80 and 50 Ma. Finally, the Cenozoic era was characterized by extensional tectonics, leading to the formation of the Basin and Range province. This period also saw the development of bimodal volcanism and the formation of metamorphic core complexes.

The Caborca terrane is correlated with similar stratigraphic sequences in the southern Great Basin, San Bernardino Mountains, and Sierra Agua Verde. The position of the Caborca rocks relative to correlative rocks in the Southwestern United States of America may be due to an eastward curvature of the Cordilleran miogeocline into northern Mexico, major left-lateral offset along the Mojave-Sonora mega shear, or a combination of both factors. A complex pattern of tectonic disruption involving left-lateral and subsequent right-lateral offset is also possible.

7.1.1. Crystalline Basement

The crystalline basement includes paragneiss, orthogneiss, and schists of the Bámori Metamorphic Complex, with ca. 1770 - 1620 Ma locally metamorphosed granitoids, ca. 1600 Ma. Pegmatites, ca. 1400 Ma, ca. 1100 Ma anortosites, and gabbros (Anderson et al., 2005) Figure 12, Figure 13, and Figure 14

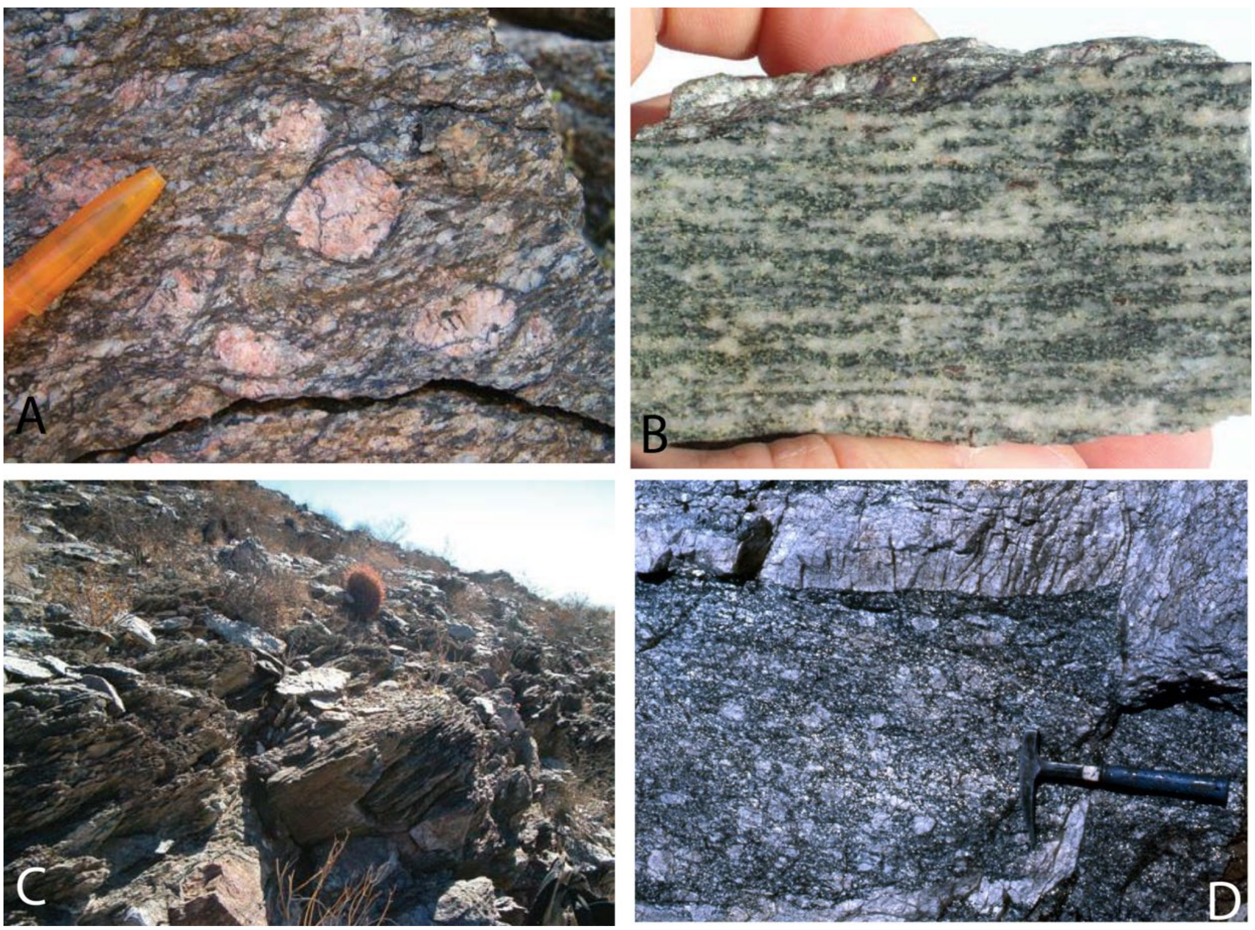

Figure 12. A. Ortho-augen gneiss with feldspar porphyroclasts from Cerro Prieto-Carina, NW Sonora. B. Banded orthogneiss from La Herradura, 1714 Ma. C. Paragneiss from Cerro Prieto, NW Sonora. D. Augen gneiss from central Sonora, 1700 Ma. Taken from González León (2013) and references therein.

7.1.2. The Proterozoic and Cambrian Formations

The Proterozoic and Cambrian sequence contains diverse fossils, including algallike filaments, possible trace fossils, conical stromatolites, primitive shelly fauna, archaeocyathids, trilobites, salterella, hyolithes, girvanella,, gastropods, and brachiopods. Paleocurrent measurements indicate no dominant trend, suggesting tidal influences. The stratigraphic sequence is divided into 14 formations (Table 5), with a total thickness of up to 3,300 meters, resting unconformably on a basement of metamorphic and igneous rocks aged between 1,600 to 1,750 Ma, intruded by granites aged 1,400 and 1,100 Ma (Stewart et el.,1984).

7.1.3. Laramide-age Magmatism

During the Late Cretaceous to Paleocene, batholith-scale intrusive bodies were emplaced as part of the Laramide orogeny. Laramide volcanism and plutonism is known for representing a compressive orogeny event due to the subduction of Farallón Plate under North America between ca. 90 Ma – 45 Ma (Valencia-Moreno et. al, 2021). These intrusions range in composition from granite-granodiorite to granodiorite-diorite. During the Eocene, toward the end of the Laramide orogeny, hypabyssal rhyolitic intrusions were emplaced Figure 13, and Figure 14.

Unconformably overlying the older lithologies, a Middle to Late Miocene unit composed of andesite and andesitic tuff was deposited. This unit is subsequently overlain by a volcanic sequence of rhyodacite-dacitic lava flows.

As a result of the extensional tectonics associated with the Basin and Range province, fissure-fed andesitic-basaltic lava flows were emplaced unconformably over the older units.

Overlying these volcanic sequences, an unconsolidated unit consisting of polymictic conglomerate, gravel, and sand-gravel deposits is present. Finally, Holocene alluvial deposits occur within river and stream channels, unconformably covering the underlying units

Table 5. Regional Formations in the Union Project Vicinity

Formation	Characteristic Feature	Age
El Arpa Formation	Cross-stratified sandstone, quartzite, conglomerate, and dolomite; contains algallike filaments.	Upper Proterozoic
Caborca Formation	Siltstone and dolomite; lower siltstone unit and upper dolomite unit.	
Clemente Formation	Siltstone, sandstone, quartzite, conglomerate, and minor dolomite; possible trace fossils and oolitic dolomite.	
Pitiquito Quartzite	Pale-red fine- to medium-grained quartzite, laminated to thin bedded, with small-scale cross strata.	
Gamuza Formation	Medium-gray dolomite with conical stromatolites (Conophyton and related forms).	
Papalote Formation	Light-gray dolomite, commonly containing algal-mat structures, divided into six units.	
Tecolote Quartzite	Pinkish-gray and yellowish-gray medium- to coarse-grained quartzite and sandy dolomite, with cross strata.	
La Cienega Formation	Mixed rock types including dolomite, sandy dolomite, quartzite, siltstone, and greenstone; contains primitive shelly fauna.	Lower Cambrian
Puerto Blanco Formation	Green shale, sandstone, and limestone with Lower Cambrian fossils, including archaeocyathids and trilobites.	
Proveedora Quartzite	Pinkish-gray fine- to medium-grained quartzite, laminated to very thin bedded, with Skolithos burrows.	
Buelna Formation	Limestone, dolomite, sandy limestone, and dolomite, with minor quartzite and siltstone; contains Girvanella oncolites.	
Cerro Prieto Formation	Medium-gray limestone with abundant spherical oncoliths (Girvanella).	
Arrojos Formation	Thin-bedded limestone, limy siltstone, and siltstone; contains various trilobites and brachiopods.	Middle Cambrian
Tren Formation	Massive medium-gray dolomite and limestone, forming a resistant unit.	

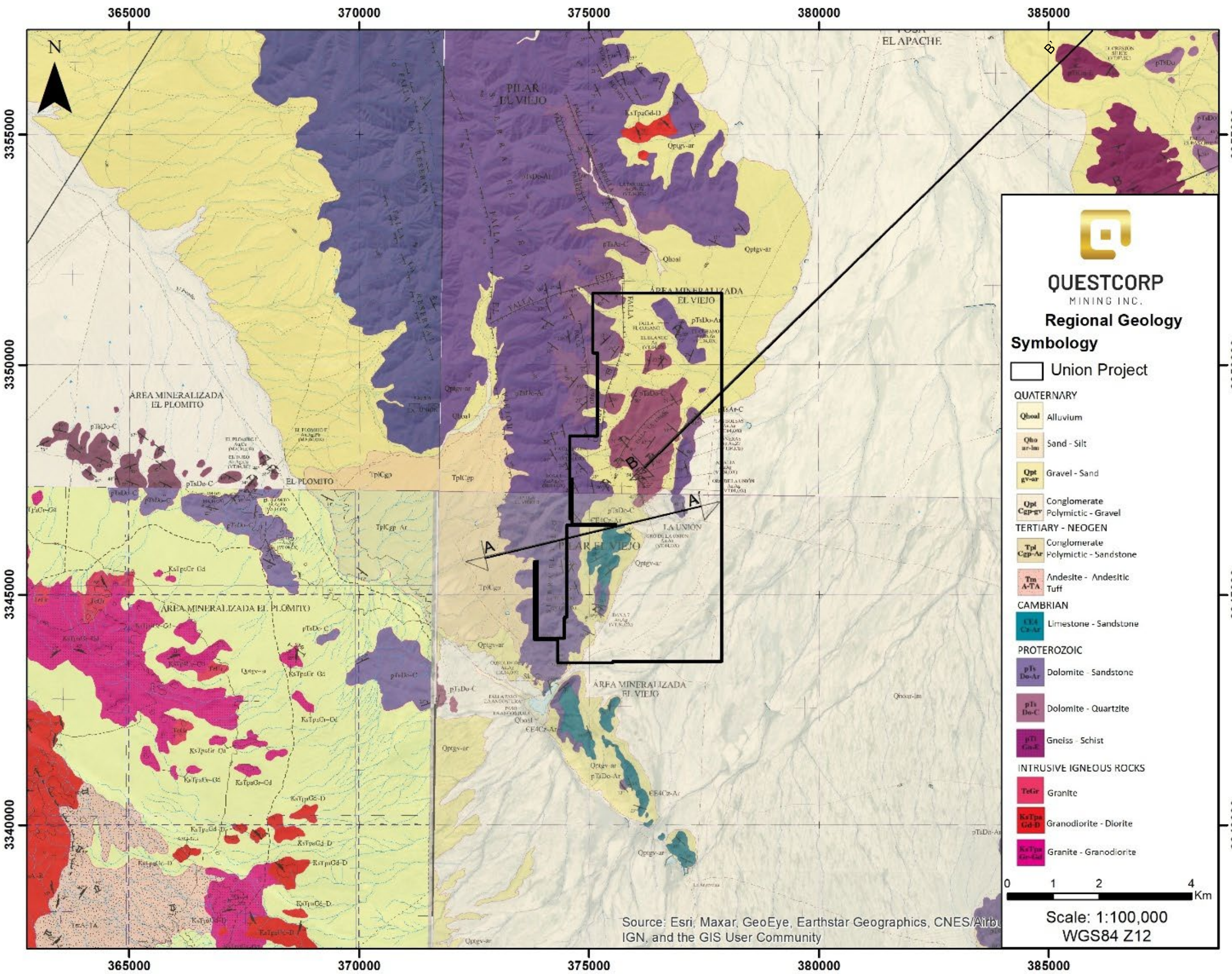

Figure 13. Geological map of the Sierra del Viejo and location of the Union Project Concessions. SGM: Scale 1:250.000

Note: Figure prepared by Riverside, 2025.

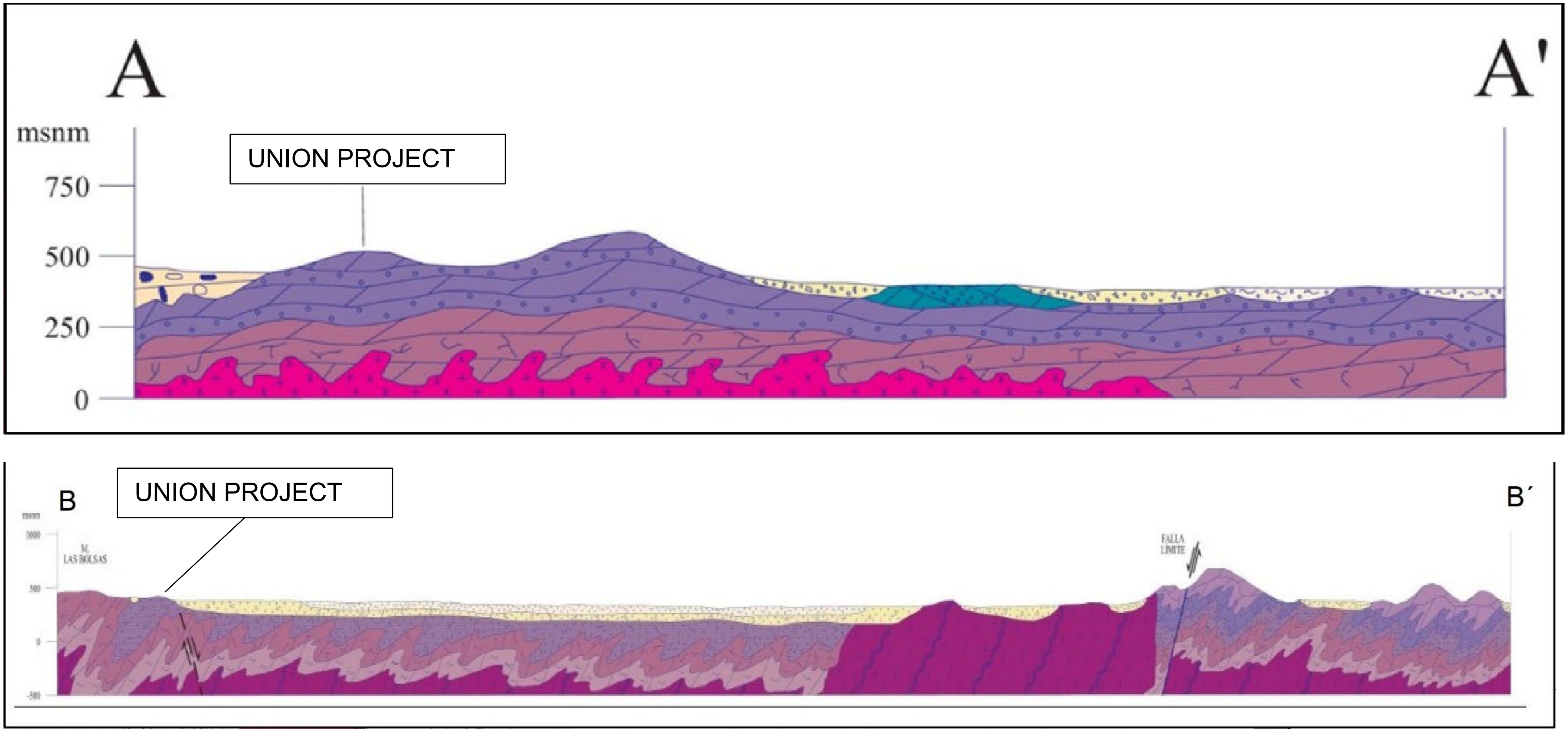

Figure 14. Regional Cross section of the Sierra El Viejo and location of the Union Project. SGM: Scale 1:250.000 The A-A' crossing the Famosa target part of the Union Project and the B-B' starting on the southwest end of section with the Union mine in the limestones with the CRD.

Note: Figure prepared by Riverside, 2025

7.2. Regional Metallogeny

The end of the Laramide orogeny is one of the most economically significant time periods in the geologic history for Mexico as a major a productive age of mineralization. The transition from compressional to extensional caused a magmatic event that is interpreted to be associated with the break of the slab (Farallón Plate) upwelling of the asthenosphere and increase of the partial melting of the lower crust, leading to an intensification of chalcophile elements and water into magmas (Valencia-Moreno et al., 2021).

7.2.1. Laramide Cu-Mo Porphyry Cluster

Porphyry Cu-Au and Cu-Mo constitute the most important variety in terms of size and occurrences in the part of the great porphyry copper cluster of southern Arizona and New Mexico and northern Sonora (Valencia-Moreno et al., 2007). The Union Project is located on the western edge of this cluster which contains several world-class porphyry copper deposits ("PCDs") (e.g., Cananea and Caridad with approximately 30Mt and 8Mt, respectively, Valencia-Moreno et al., 2021) and genetically linked multimillion-ounce gold and silver epithermal systems. The peak of PCDs occurred and the beginning of the crustal relaxation between 69Ma – 54Ma (Ochoa-Landín, et al., 2017). The CRD systems at the Union Project might well be possibly related to the upper parts of a Laramide porphyry Cu system as is found at Hermosa, Taylor and Tombstone in Arizona, as a few examples of CRD that are linked to porphyry systems of this age.

7.2.2. Nearby PCDs

Laramide-age magmatism and mineralization are also common in the vicinity of the Union Project. The Americano Project and the Fortuna del Cobre Project (10Mt @ 1.2% Cu, Penoles, 2024) lie 20 km SW of the Union Project (Figure 15).

In terms of PCDs, the most outstanding in terms of size and resources is the Cananea District. The Cananea Mine, located approximately 200 km northwest of the Union Project (Figure 15), is one of the largest open pit PCDs in the world and has been in operation since 1899. This mine has mineral reserves of 3.7 billion tons of ore with a grade of 0.48% copper (Grupo Mexico, 2016).

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Genetically related Cu-porphyry and high-sulfidation Cu-Mo epithermal mineralization at La Caridad Mine, approximately 200 km east of the Union Project is one of the most productive Cu systems currently in operation in Mexico and dates between 53 and 56 Ma (Valencia et al., 2008). La Caridad mine employed 1,074 workers and produced 113.7 kilotons of copper in 2011. The mining complex contains 9.97 megatons of proven and probable mineral reserves of copper and has an 87-year mine life (Mexico Mining Review, 2017).

7.2.3. The Caborca Orogenic Gold belt

The Caborca orogenic gold belt is a large gold metallogenic province located in the North American Cordillera that hosts orogenic gold-bearing quartz veins and extends from Northwestern Mexico into the Southwestern United States of America. Recent extensive geochronological analysis of white micas from these quartz veins indicates that the gold mineralization initiated rapidly around 69 Ma, reached its peak at about 61 (Ma), and gradually declined until it ceased around 36 Ma (Izaguirre et al., 2017).

The onset of mineralization is strongly linked to increased convergence rates and a resulting shallower subduction of the Farallon plate. This geological shift caused a rapid eastward migration of the magmatic arc toward the continent during the Late Cretaceous to Eocene Laramide orogeny, coinciding with similar mineralization events across the North American Cordillera in regions such as Alaska (e.g., Chichagof, Juneau, and Port Wells) and Canada (e.g., Bridge River; Izaguirre et al., 2017).

7.2.4. Nearby Au Deposits

Near the Union Project there are major large open-pit gold mining operations including Fresnillo PLC's La Herradura and its satellite operations (Figure 15) and its Noche Buena open pit gold mine, the Chanate Gold mine, Quitovac gold deposit, La Choya Gold mine, Cerro Colorado gold mine, San Francisco Gold mine operation, and some others including summaries by Staude and Barton (2001).

These systems are considered orogenic gold deposits hosted by quartz veins within Mesozoic gneisses and schists along the trace of a shear zone coeval with the Mojave- Megashear. These gold mines are largely structurally controlled, shear zone gold districts. The San Francisco Mine (100 km west of the Union Project) is currently producing 90,000 to 100,000 oz Au per year. The mine has measured and indicated mineral resources of 74.8 Mt @ 0.541 g/t containing 1.3 M oz Au and proven and probable mineral reserves of 54.8 Mt @ 0.527 g/t containing 0.9 M oz. gold (Magna Gold, 2025).

Figure 15. Distribution of the deposits in the surrounding of the Union Project. A. In yellow highlighted the Laramide Caborca orogenic gold belt (Izaguirre et al., 2017). B. Copper occurrences and mines in the proximity of the Union Project.

Note: Figure prepared by Riverside, 2025.

7.3. Local Geology

The Union Project mineral occurrences include the historical La Union Mine, the La Famosa Mine, and the El Plomito Mine, hosted in the Clemente, Pitiquito, and Papalote Formations, respectively. Diorites sills and dikes cut those formations (Figure 17 and Figure 18).

7.3.1. Clemente Formation

The name Clemente Formation is proposed here for a 210.3 m-thick unit of siltstone, sandstone, quartzite, conglomerate, and minor dolomite exposed in the Cerro Rajon area. The type section (composite) is 2.3 km south-southeast of Cerro Rajon (El Prieto quad., H12A77, I:50,000-scale map). This formation is mainly exposed in the La Union Mine. The distribution of this formation is characterized by being the best-exposed mineralization and intercalations of quartzite can be identified in gray dolomites, resistant to erosion in addition to what could be siltstones and/or cherts that are replaced by gossan (Figure 16 and Figure 17).

Figure 16. Layers of pale reddish quartzite from the Clemente Formation

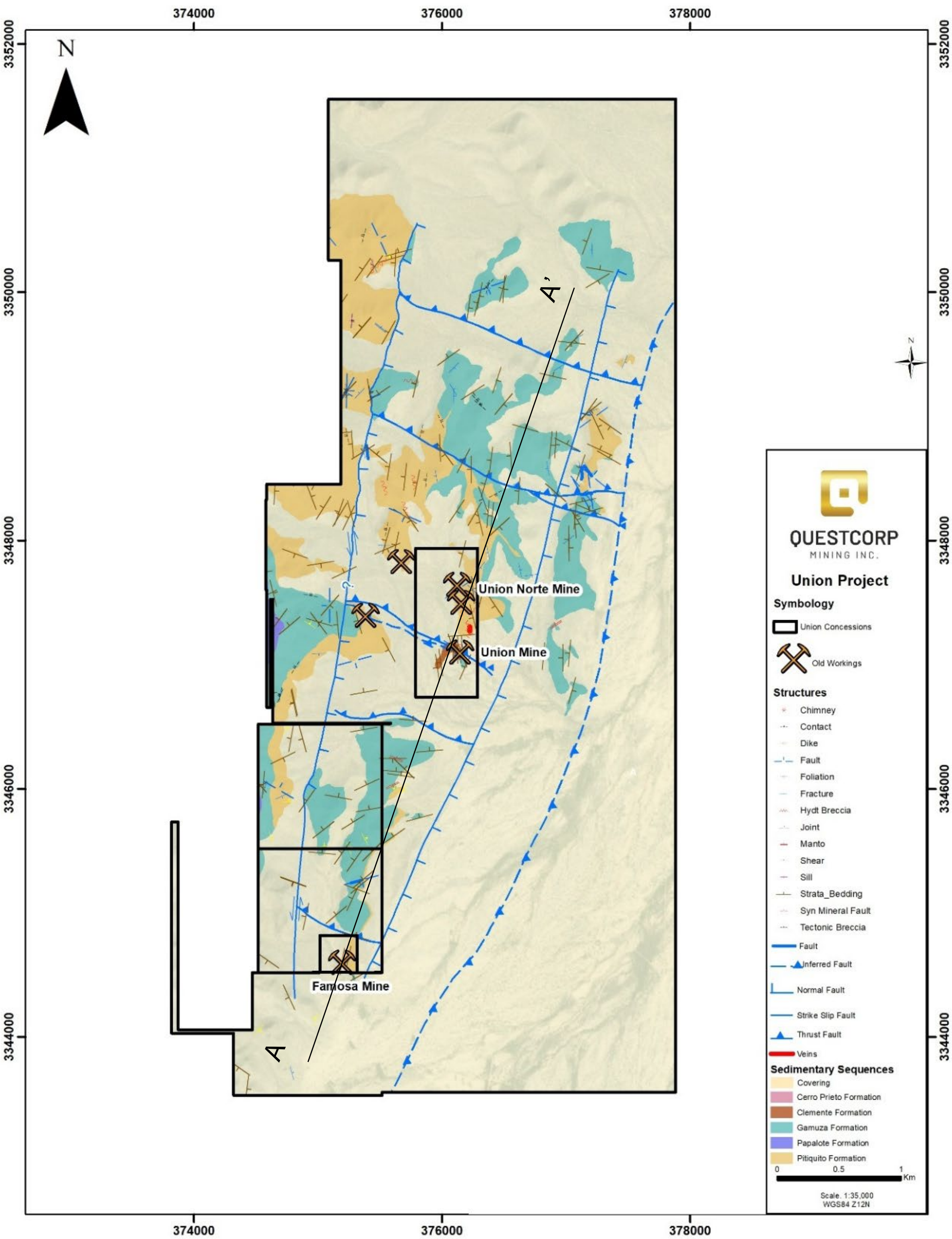

Figure 17. Local Geology Map of the Union Project

Note: Figure prepared by Riverside, 2025.

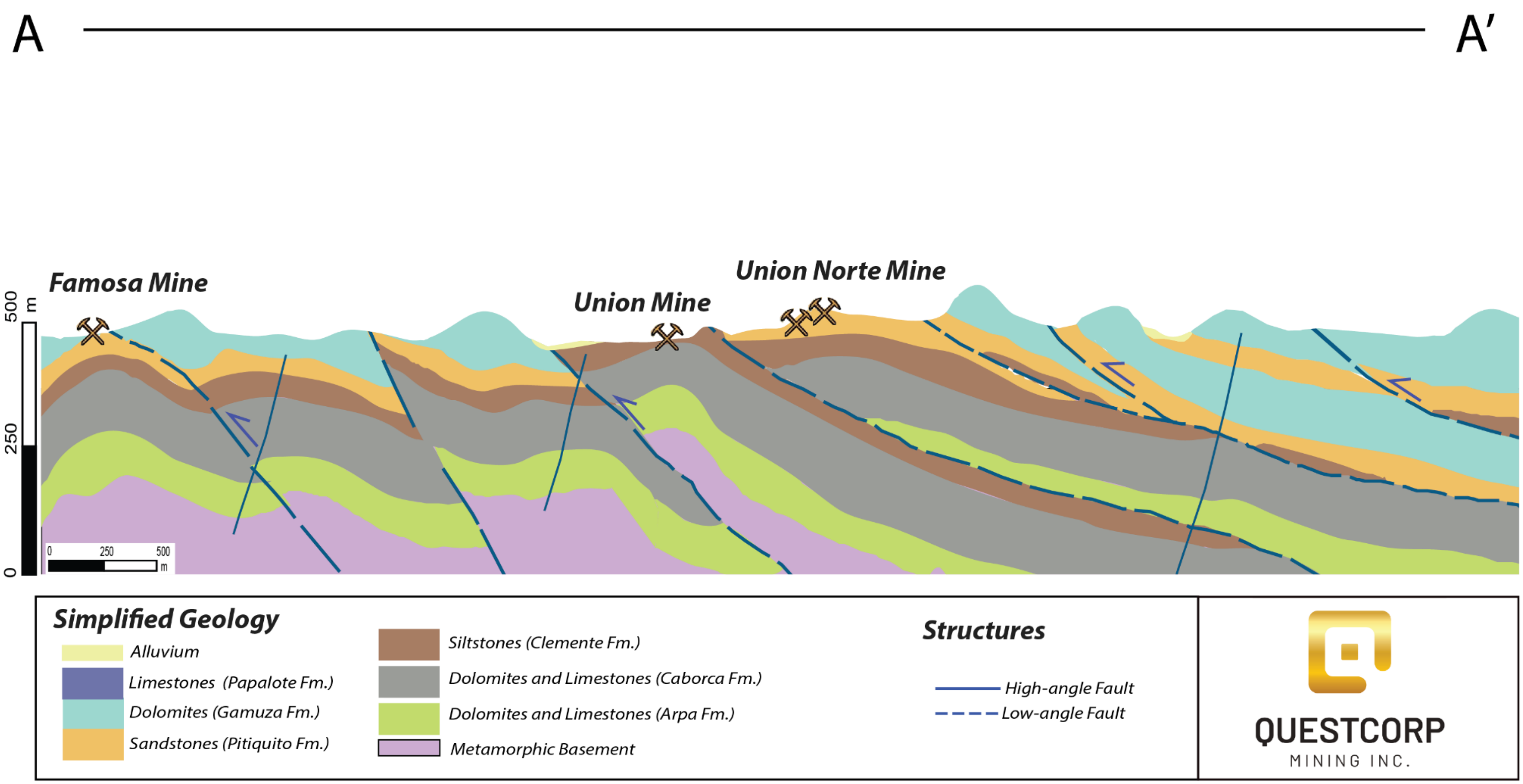

Figure 18. NNE -SSW Long-Section Looking W-NW

Note: Figure prepared by Riverside, 2025

7.3.2. Pitiquito Formation

The name Pitiquito Formation was introduced by Longoria et al. (1978). This sequence is exposed in a large part of the project concessions, characterized mainly by sandstones of pale red, whitish, and pink color, the grain size varies from fine-medium to coarse, with rounded shapes, presents lamination, and also crossed stratification (Figure 19 and Figure 17). This unit also presents intervals of dolomite and sandy dolomitic layers of dark gray to light gray, greenish yellowish color, quartzites that sometimes form packages between 20 to 30 m, which form cliffs. The total thickness of this unit is 77 m. (Longoria and Pérez, 1979, Stewart, et; al, 1984.)

Figure 19. Image showing a thrust fault where the Pitiquito Formation at the top in reddish color (older) is in contact with the Gamuza Formation (younger) in dark-colored dolomites.

7.3.3. Gamuza Formation

The name Gamuza Formation was introduced by Longoria et al., (1978) and Longoria and Perez (1979) and outcrops throughout most of the Union Project. The upper unit consists of a 60 m thick, black dolostone, and a black mottled gray dolomite with circular and conical stromatolites (Figure 20 and Figure 17). The middle unit has an approximate of 60% dolomites 30% siltstones and 10% chert. The lower unit consists of 57 m in light gray and olive gray dolomite with algae (marga) and cross-stratification. Dolostone 60% siltstone, 40%, dolostone, with grains up to 2 mm (conglomerate) and other dolomite packages that give a thickness of 70 m. In total this unit is 135 m. (Longoria et., al. 1978. Stewart, et; al, 1984.)

Figure 20. The representative texture of the Gamuza Formation. Note the cylindrical and conical stromatolites

7.3.4. Papalote Formation

The name Papalote Formation was introduced by Longoria et al. (1978) and Longoria and Perez (1979). This sequence is localized in the upper part of the Sierra El Viejo, to the west and limit of the Union Project, and is described with six variations in dolomite. 1) light gray dolomite with laminated to thick stratification, 2) erosion-resistant dolomite in cliffs, 3) limonitized dolomite, 4) laminar dolomite with non-conical stromatolites, 5) pinkish gray laminar dolomite, with grain size fine to medium and cross-stratified, 6) light gray to light olive dolomite, with few layers of reddish FeOx (Figure 21 and Figure 17).

Figure 21. Strata of white or light gray dolomites from the Papalote Formation, outcropping at the top of the Sierra El Viejo

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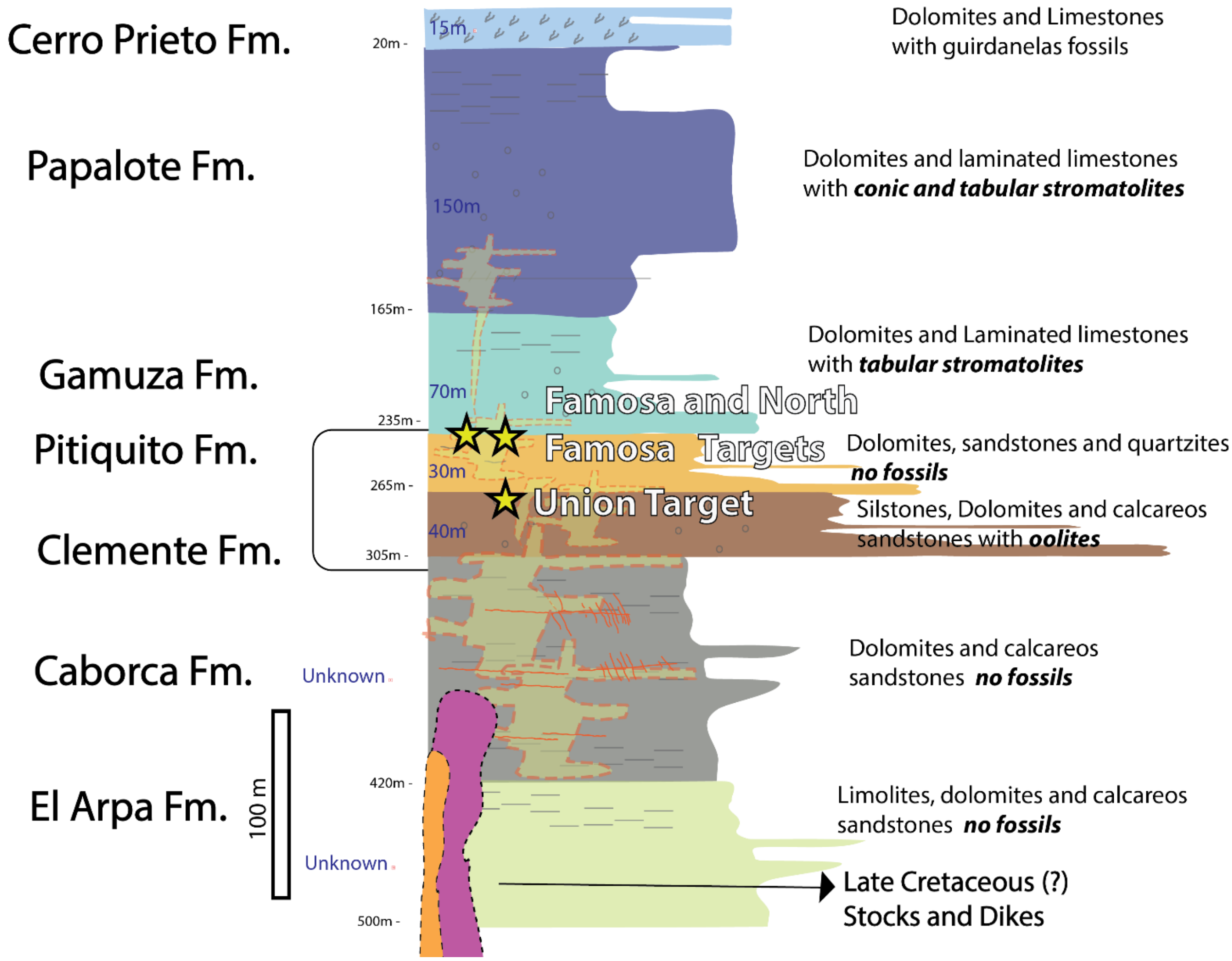

Figure 22. Local stratigraphic column for the Union Project.

Note: Figure prepared by Riverside Resources, 2024.

7.3.5. Recent sedimentary cover

The Union Project is partially covered by post-mineral units of Quaternary age consisting of alluvial and colluvial deposits (Figure 17). To the east, the Union Project transitions into a potential larger basin that may be bounded by normal faults related to Basin and Range extension. The Union Project appears to have relatively thin cover, with the sedimentary basin expanding to greater depths eastward.

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7.4. Structural Setting

The dominant structural feature of Sierra El Viejo is characterized by a NNE-SSW trending high-angle normal fault system (Figure 23 and Figure 24A). This system creates a series of eastward-dropping blocks, which is evidenced in field observations by the Pitiquito Formation occurring at variable stratigraphic levels separated by these NNE-SSW normal faults (Figure 24A).
This normal faulting is likely associated with the Basin and Range extensional event that affected this region of Sonora between approximately 17 Ma - 6 Ma (Staude and Barton, 2001).
Within the Union Project area, a series of NW-E oriented thrust faults with low (<30°) to medium (45°) angles have been identified. These thrust faults have resulted in imbricated repetitions where the older Pitiquito Formation has been thrust over the younger Gamuza Formation. This structural relationship has been documented in at least three distinct locations throughout the Union Project area (Figure 24B).
Based on crosscutting relationships, these thrust events are interpreted to predate the normal faulting described above.

Detailed structural mapping across the Union Project area has yielded over 300 structural measurements, including: Stratification (bedding), Faults, Fractures, Hydrothermal breccias and Veins
Analysis of this structural data using the ioGAS software's structural analysis module reveals that more than 50% of the measured structures display a strike orientation between 0° and 25°, with predominantly low-angle dips (<40°) toward the west.
(Figure 25A and Figure 26).

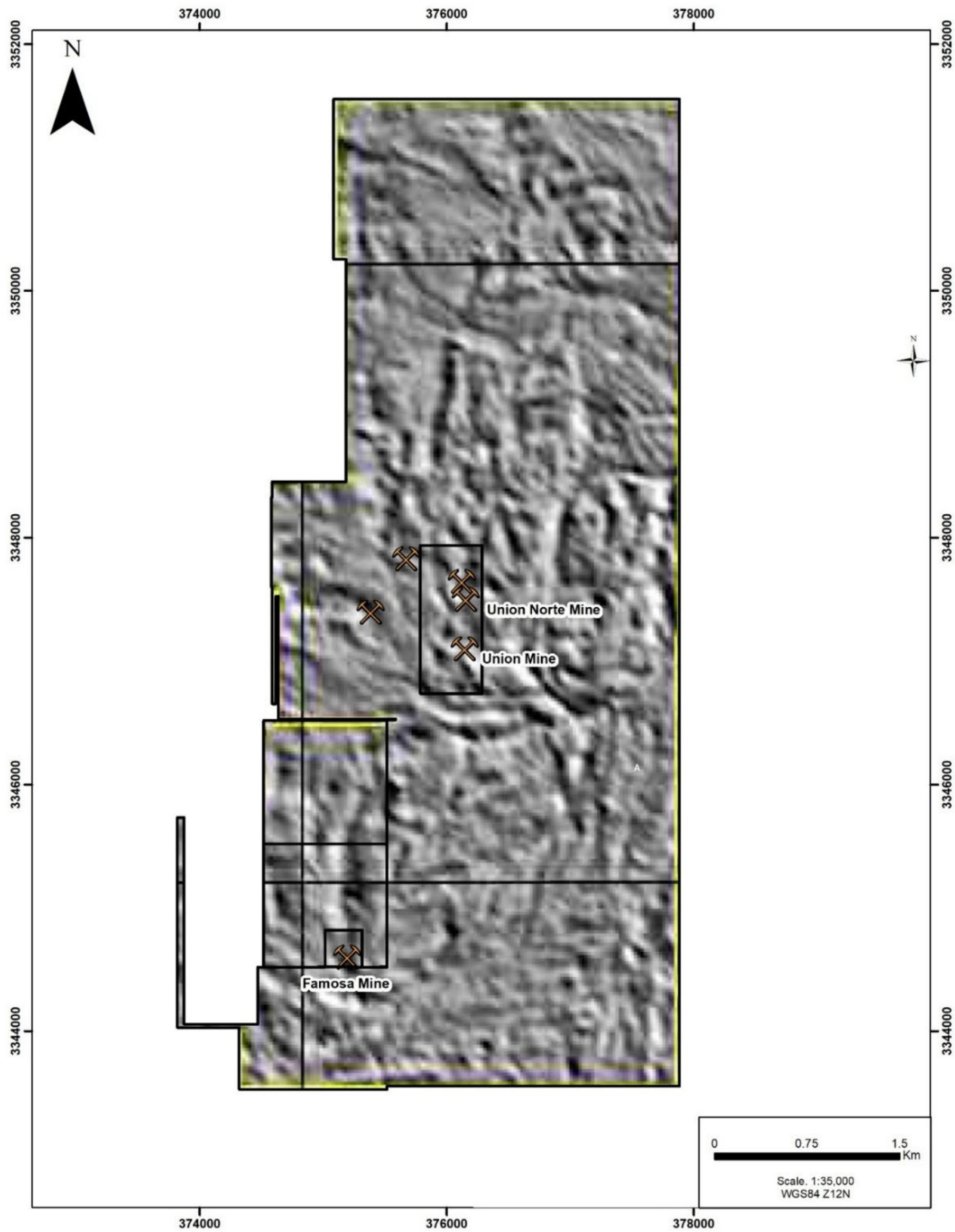

Figure 23. A. Re-processed Geomatic Raster photograph of the Sierra El Viejo displaying the dominant structural domain of the Union Project: Source Servicio Geologico Mexicano.

Note: Figure prepared by Riverside, 2025.

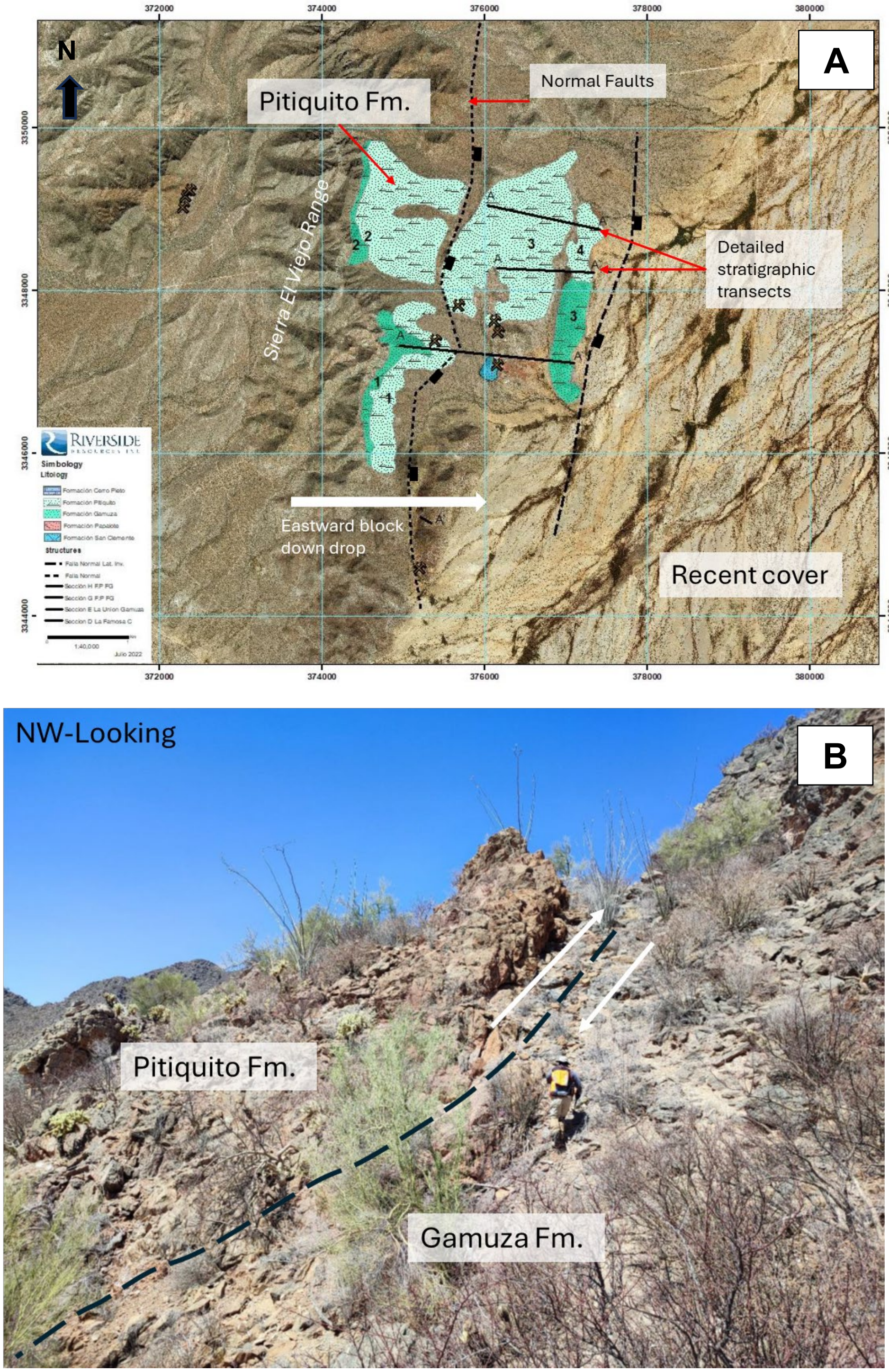

Figure 24. A. Two main sets of normal faults were identified in the Sierra El Viejo range. Figure also displays the transects used in the detailed stratigraphic study (section 9.2, this Technical Report). B NW-looking image showing a thrust fault where the Pitiquito Formation at the top in

reddish color (older) is in contact with the Gamuza Formation (younger) in dark-colored dolomites. This is one of the three repetitions where the repetition of layers can be seen in the field.

Note: Figure prepared by Riverside, 2025.

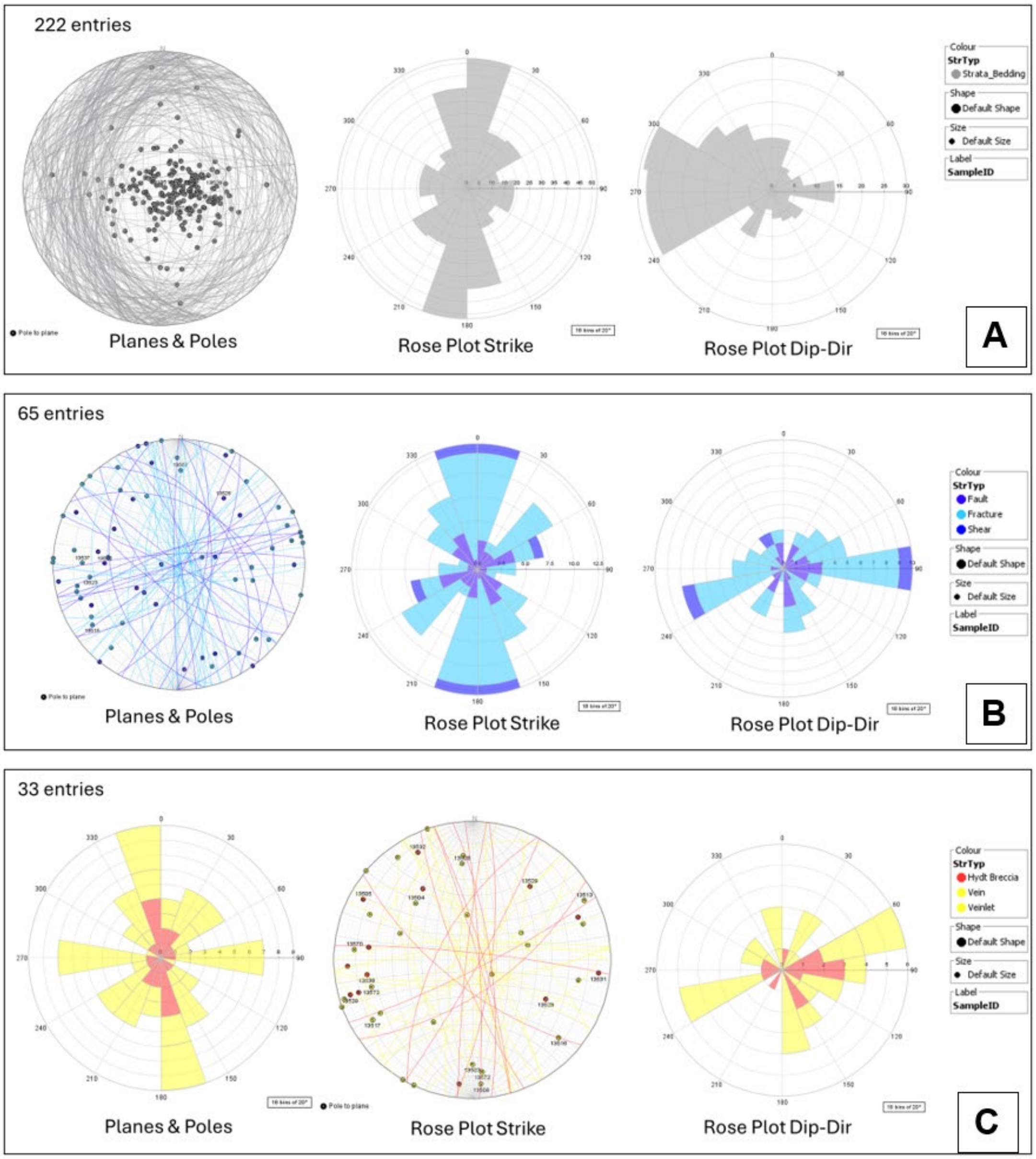

Figure 25. Stereonet plots of the structural data collected in the Union Project. A. Stratigraphic bedding of the lithological units (222 measurements). B.Faults and fractures. C. Structures related to mineralization as hydrothermal breccias, veins, and veinlets.

Note: Figure prepared by Riverside Resources, 2025.

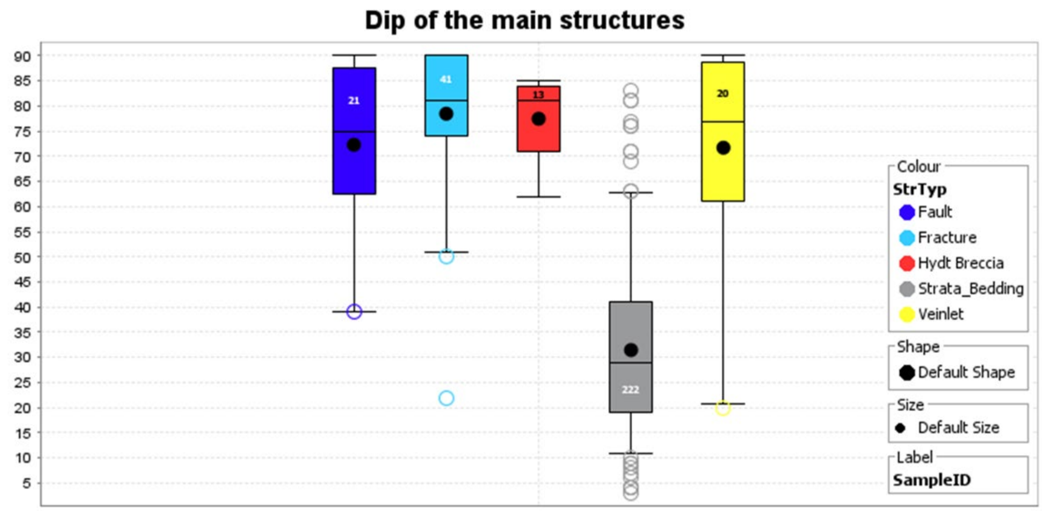

Figure 26. Tukey Box Plot of the dip angle measured in the structures of the Union Project structures.

Note: Figure prepared by Riverside, 2025.

The faults and fractures measurements (n=65) indicate a dominant N-S fracturing and fault pattern with subordinated NE and SW-oriented sets. whereas the dipping orientation is either west or eastward Figure 25B. with dominant high angles (Figure 26). Low-angle faults have a lower representation in the collected data.

Finally, the veins, veinlets, and hydrothermal breccias display (33 measurements) show NNW-SSE dominant strike and high-angle dip towards the E and W Figure 25C). The structural data can preliminary interpreted as the main veins and hydrothermal trends follow similar spatter present in structures and fractures.

7.5. Mineralization and Alteration

During exploration activities, a total of 14 artisanal works and mines were recognized and georeferenced across the Union Project area. A total of 256 stations were mapped as mineral occurrences in outcrops. The mineral occurrences documented are predominantly characterized by:

Hematite-rich and manganese oxide (MnOx) mineralization along breccias and fractures (Figure 27).

Secondary copper oxides and silicates

The detailed mapping identified various mineralization styles including:

Breccias bearing iron oxides (FeOx) (Figure 27)

Chimney structures (subvertical)

Massive replacement bodies (mantos)

Vein, veinlets, and stockwork containing iron oxide alteration, quartz, and carbonates (Figure 27).

The most dominant alteration across the Union Project consists of dolomitization, which covers an extensive footprint exceeding 2 x 3 km^2 in area (Figure 28).

In proximity to the La Union Mine artisanal workings, jasperoid alteration is present (Figure 28), representing a silicification style characteristic of carbonate replacement systems (Megaw and Lentz, 1998). The iron content present as product of the weathering of sulfides is also recognized by available ASTER images (Figure 29).

The western portion of the Union Project area displays a distinct alteration signature dominated by chlorite-carbonate assemblages with minor epidote, representing classic propylitic alteration typically associated with hydrothermal systems (Figure 28).

Alteration to mineralized zones commonly exhibits a distinctive pinkish coloration and recrystallization textures, which may represent dolomitization at a local scale in some instances. Veinlets of calcite and quartz are rarely observed in both limestone and arkose units. Strong carbonate replacement is the dominant alteration style, locally accompanied by some manganese mineralization.

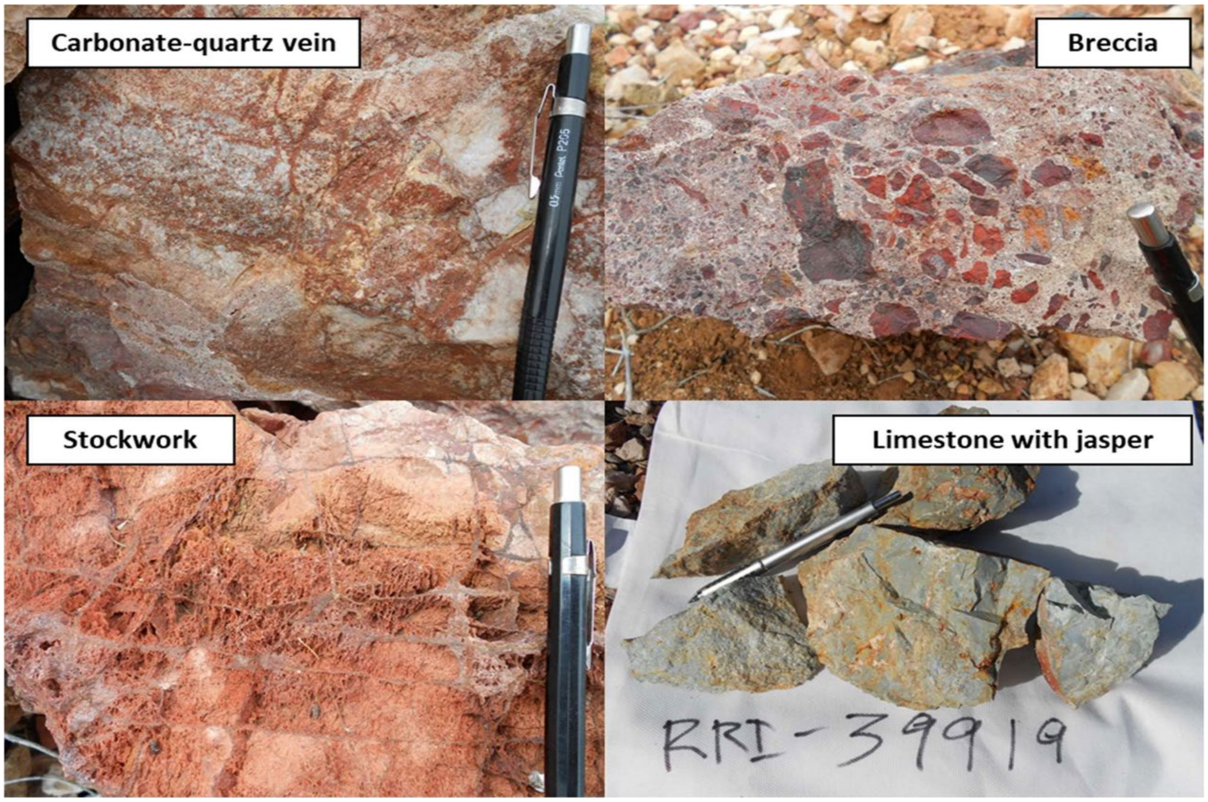

Figure 27. Representative samples of the alteration in the Union Project

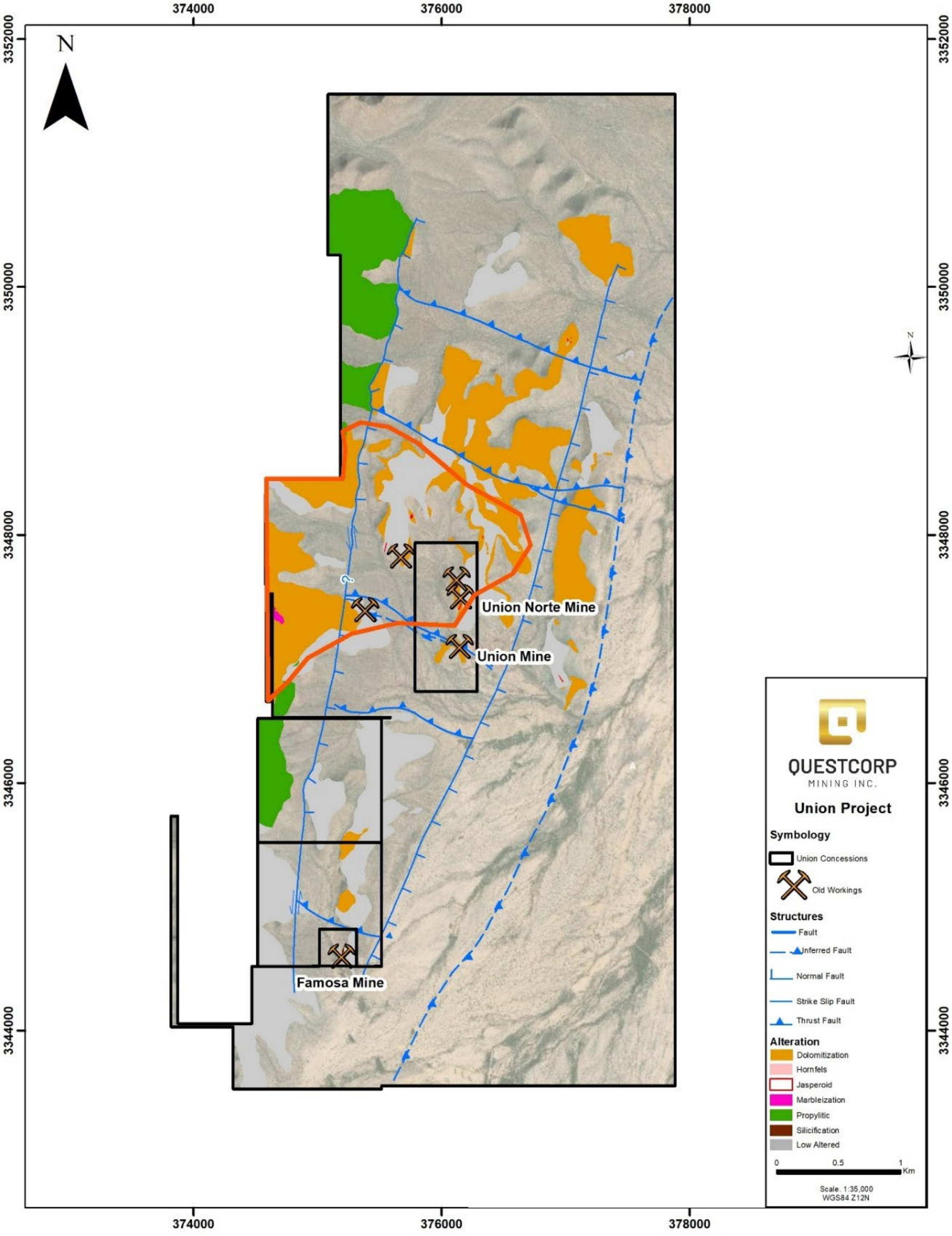

Figure 28. Distribution of the hydrothermal alteration in the Union Project

Note: Figure prepared by Riverside, 2025.

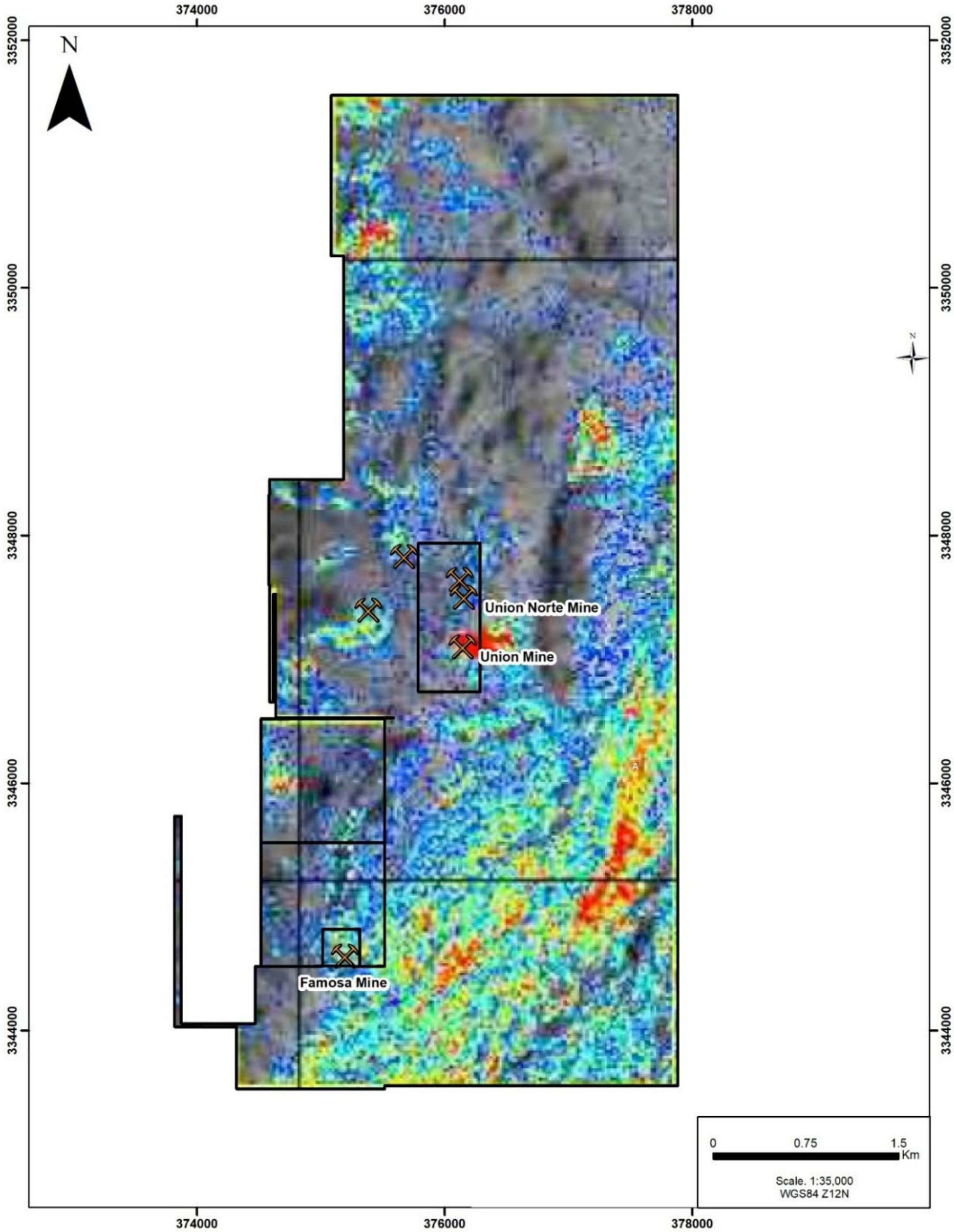

Figure 29. Geomatic ASTER image reprocessing 3/2 ratio Fe Oxides: Source: Servicio Geologico Mexicano.

Note: Figure prepared by Riverside, 2025.

7.6. Exploration Targets

During the exploration activities, three main target areas were defined: La Union Target, North Famosa Target, and Famosa Target (Figure 31 and Figure 32).

7.6.1. Union Target

La Union Target is a 1 x 0.6 Km2 zone between La Union Mine, Union Norte Cut, El Cobre artisanal mine, and the El Creston cut (Figure 31).

The mineralization at the La Union Mine consists of chimneys, mantos, or structures semi-vertical or horizontal with structural breccia, feeders outcropping, and showing values around the main historical mines (Figure 30). The mineralization is found to be oxides, such as hematite, goethite, and zones with gossan with thin porosity. Some oxide minerals have been recognized as possible realgar as well. Additionally, zones with mineralization do not show any remaining sulfides, only oxides such as scorodite, which is an indicator of the presence of arsenic.

Figure 30. Representative photos of the mineralization styles found at the Union Project. A) Chimneys in the old mine. B) Mantos in old working. C) Breccia mineralized with oxides. D) Mineralization of the feeders.

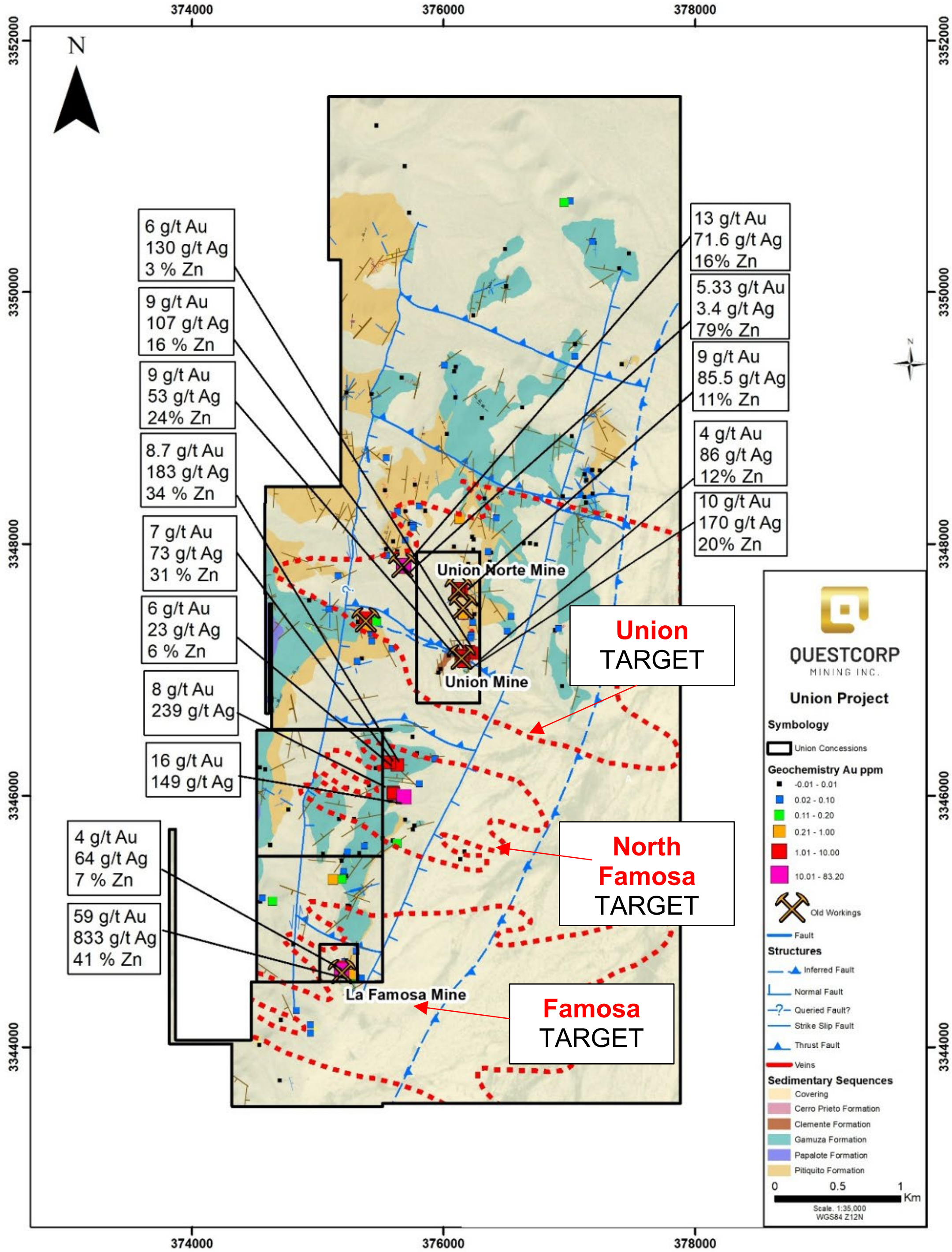

Figure 31. Targets defined in at the Union Project

Note: Figure prepared by Riverside, 2025.

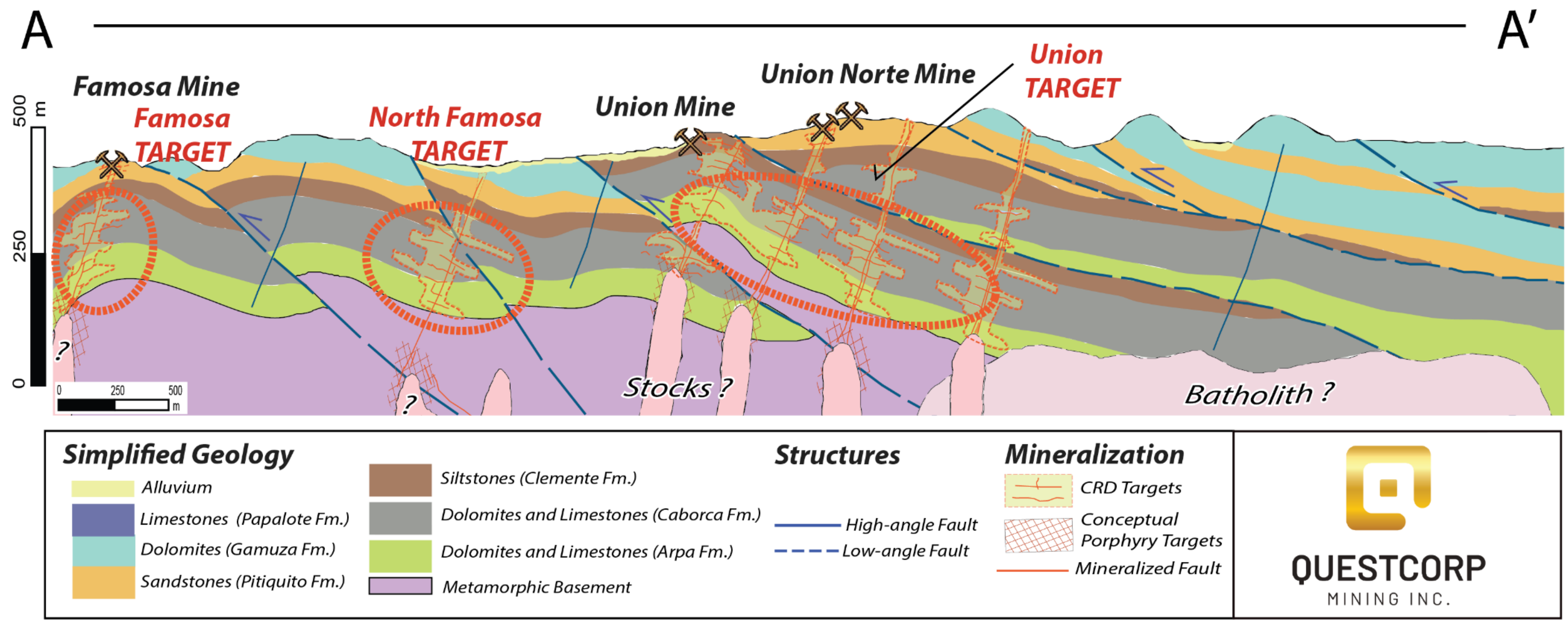

Figure 32. NNE -SSW Long-Section Looking W-NW at the Targets at the Union Project.Note: Figure prepared by Riverside, 2025.

La Union Mine is an underground high-grade polymetallic mine that goes down to 120 m depth in oxides until sulfides are found (Lemmas, 2014 personal communications). In outcrops, the mineralization occurs at fault intersections as well as along the contact between quartzite and the limestones that are fully replaced near the mine area. Metric-scale lenses of quartzite can be found in the limestone with either a concordant contact or a fault contact. Low-angle faulted contact areas are also mineralized and display copper oxide stain in the quartzite layer (Figure 33). Faults seem to have deformed the limestone layer and brecciated the quartzite, developing some stockwork of quartz and calcite with Fe-oxides.

Figure 33. Photo showing the mineralization and relationship with structural and lithological controls at the La Union Mine.

The La Union Norte occurrence is interpreted as the northern extension of the La Union Mine. According to historical production reports, mining activities at the La Union Mine were halted due to a fault encountered along the northern edge of the workings (Yantis, 1957). Surface mapping reveals a fault zone that likely corresponds to the structure documented in the historical mine maps. North of this fault, fracture and vein orientations show a subtle rotation from N50W to N-S, potentially indicating post-mineralization structural rotation. The area exhibits at least 5 metric-scale lithological alternations between quartzite and limestone units with pronounced oxide mineralization (Figure 34).

Historical small-scale prospecting activities at Union Norte resulted in limited mine development, primarily focused along mineralized mantos ranging from 1.50 to 2.00 meters in thickness (Figure 35), although high-grade mineralization is typically constrained to narrower zones of 30 to 50 cm thickness. This target area demonstrates significant exploration potential along both NW and N-S trending fault structures, which appear to have functioned as hydrothermal fluid conduits feeding the mineralized mantos. Locations where these NW and N-S structures intersect exhibit intense brecciation and oxidation, creating favorable structural settings for concentrated mineralization.

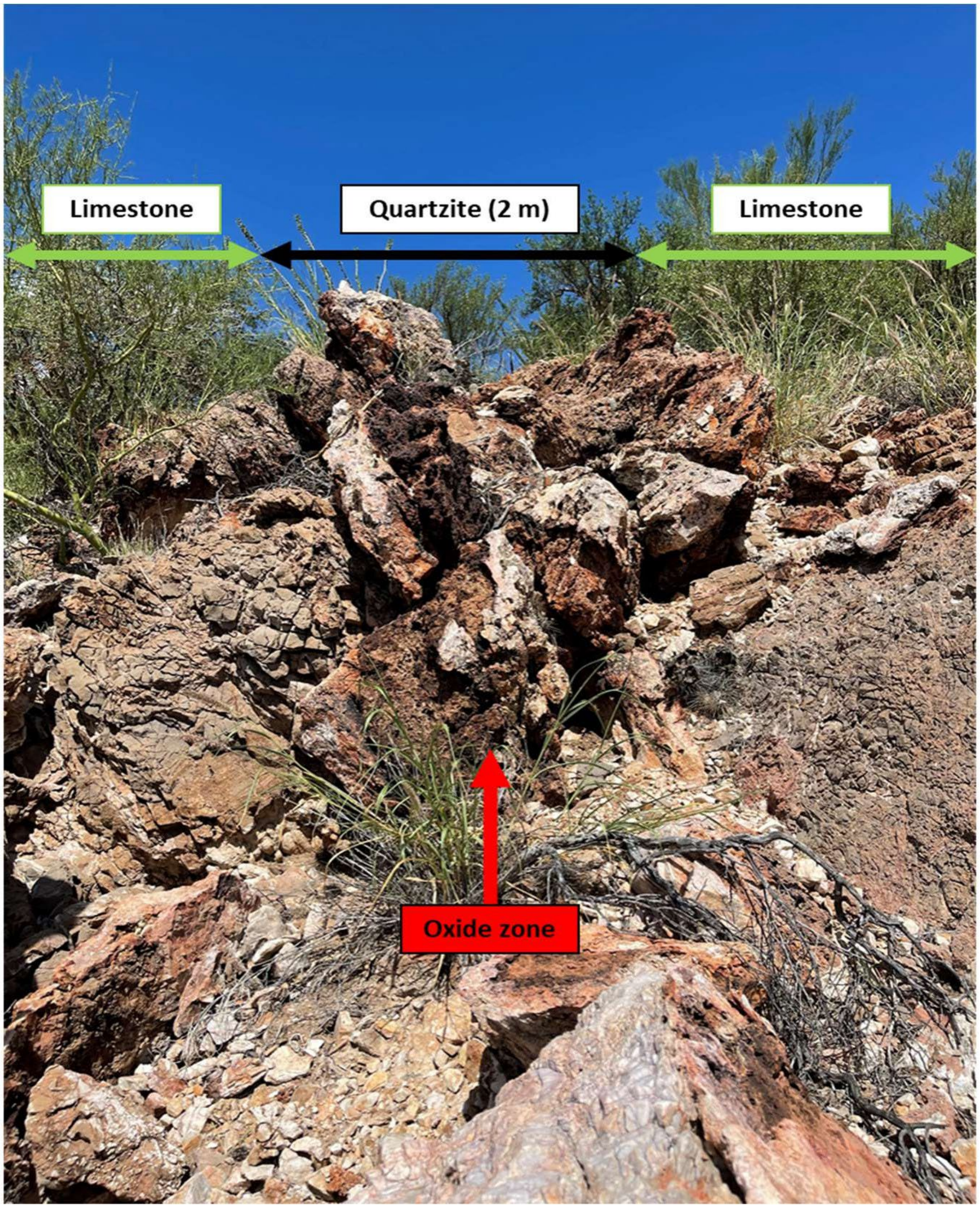

Figure 34. La Union Norte, zone of oxides identified

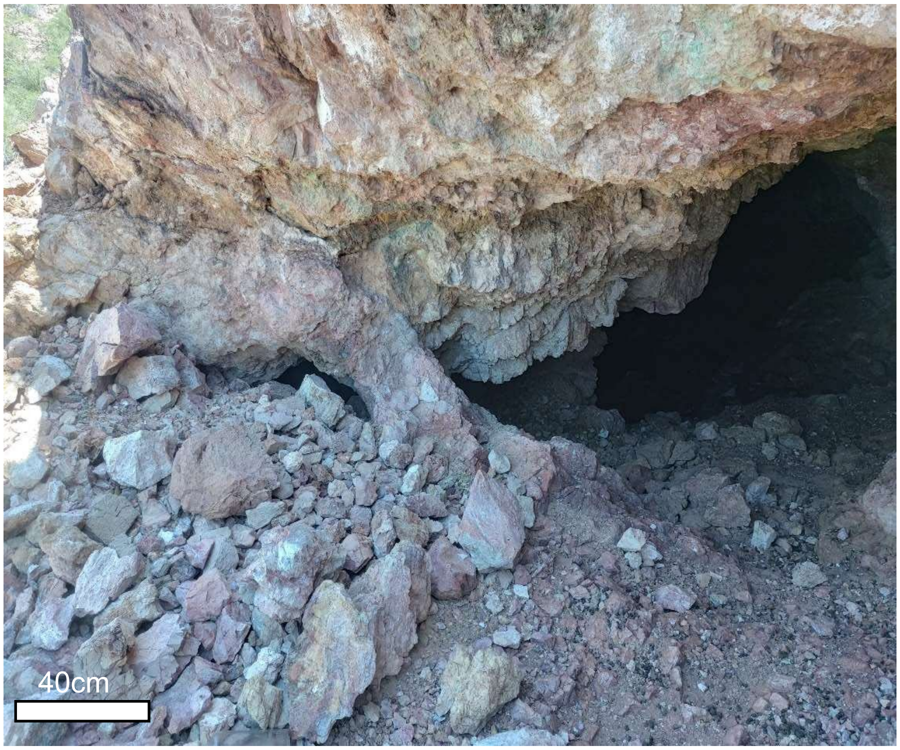

Figure 35. Photo of the manto-style mineralization near the intersection with NW-NS oriented fault at Union Norte

The El Cobre Artisanal Mine comprises two vertical shafts of undetermined depth (Figure 36). Examination of material on the mine dump reveals copper mineralization in the form of malachite and azurite accompanied by intense oxidation. Surface exposures surrounding the shafts exhibit fractured limestone with hematite-filled oxidized fractures, though no distinct mineralized structures are observable at surface. The area is characterized by pronounced alteration consisting of oxidation, partial silicification, and sporadic quartz veining. Two narrow diorite dikes have been identified in the vicinity. A north-south trending zone of concealed mineralization may exist beneath this alteration footprint.

Previous exploration work at El Cobre Mine conducted by Millrock included sampling and mapping of the historical workings. Historical assay results yielded values of 13.5 g/t Au, 71.6 g/t Ag, 1.5% Pb, and 1.6% Zn. No production records are available; however, field observations suggest the shaft extends to a depth of at least several tens of meters. The area south of the mine appears to be affected by a post-mineral fault, which may have displaced the mineralized system downward.

Figure 36. Top left: Picture of the old working at the El Cobre; Top right: Gossan breccia in tailings; Bottom left: quartz vein brecciated in mine dumps; Bottom right: Outcrop near the mine with similar interbedding of limestone and quartzite

El Creston is situated approximately 400 m southeast of El Cobre and across the valley from La Union Mine. The area features two brecciated and oxidized veins with a predominantly north-south orientation, accompanied by additional parallel veining (Figure 37). Oxide mineralization is characterized by hematite and goethite. Two dioritic intrusive dikes have been observed trending nearly parallel to the vein structures. Evidence of historical mining activity is present, though these workings appear to be of limited depth.

The vein structures exhibit variable thickness, ranging from 2.5 m in wider sections to just a few centimeters in narrower veinlet expressions. The area has been affected by post-mineral normal faulting with displacement downward to the east. The host lithology consists primarily of quartzite overlain by limestone units.

Figure 37. Oxidized breccia in quartzite observed in the Creston Cut

7.6.2. North Famosa and Famosa Targets

The North Famosa and Famosa area occurrences are situated southeast of Sierra del Viejo and south of La Union Mine. Mineralization is predominantly hosted within black limestone units at their contact with quartzite belonging to the Pitiquito Formation.

Sampling conducted by Riverside in July 2021 in the La Famosa Mine (Figure 37) returned values of up to 40 g/t Au within the oxide mineralization zone. The mineralization exhibits strong structural control, primarily associated with north-south oriented structures and chimney-style mineral bodies.

Figure 38. La Famosa Mine artisanal shaft.

8. DEPOSIT TYPES AND ANALOGUES

The Union Project has the potential to host CRDs.

8.1. The CRD Model: An Overview

While there are only a limited number of CRD examples discussed in existing literature, they are similar to the more extensively researched "Polymetallic Vein and Replacement Deposits" as classified by USGS MODELS 19a and 22c; Morris and Cox (1986), and reviewed by Plumlee and others (1995). The USGS mineral deposit model notes these deposits typically have high levels of Pb, Zn, and other metals like Cu, Au, Ag, Mo, As, Bi, and Sb, with a metal zoning pattern that places copper-gold ores near the intrusions and leads to a Pb-Zn-Ag composition further from the source (Plumlee and others, 1995). Minerals typically occur in the following descending order of prevalence: pyrite, sphalerite, galena, siderite, quartz, marcasite, rhodochrosite, dolomite, chalcopyrite, pyrrhotite, tetrahedrite, digenite, argentite, electrum, and possibly includes enargite, bornite, arsenopyrite, and various Bi-Te-Hg-Au-Ag minerals such as hessite, petzite, and pyrargyrite, along with barite and fluorite. While most of these deposits are rich in pyrite, a minority are characterized by higher concentrations of sphalerite and galena (Plumlee et al., 1995).

8.2. CRDs Hydrothermal Alteration

Hydrothermal alteration in carbonate rocks often results in recrystallization, dolomitization, bleaching, and sanding, which involves the removal of carbonate cement from sedimentary rocks. Silica-rich jasperoid formations are also commonly observed, such as those in the Great Basin CRDs of the United States of America (Megaw et al., 1998). In volcanic igneous units, alteration results in quartz-sericite-pyrite and quartz-clay (argillic) transformations, which evolve into more distal propylitic (epidote, chlorite, pyrite, carbonate) alterations.

8.3. CRDs Genetic Model

The genetic model for CRDs suggests that ore fluids travel from a heat source along channels created by structural features until they encounter carbonate rocks conducive to mineralization (Figure 38). Sometimes, this occurs near the intrusive bodies; other times, the fluids travel considerable distances before sulfide precipitation takes place (Titley and Megaw, 1985; Megaw et al., 1988). This journey allows the mixing of ore fluids with meteoric and connate waters or basin brines, introducing foreign elements, sulfur, and isotopic profiles that often obscure the original magmatic characteristics of the deposits (Megaw et al., 1988).

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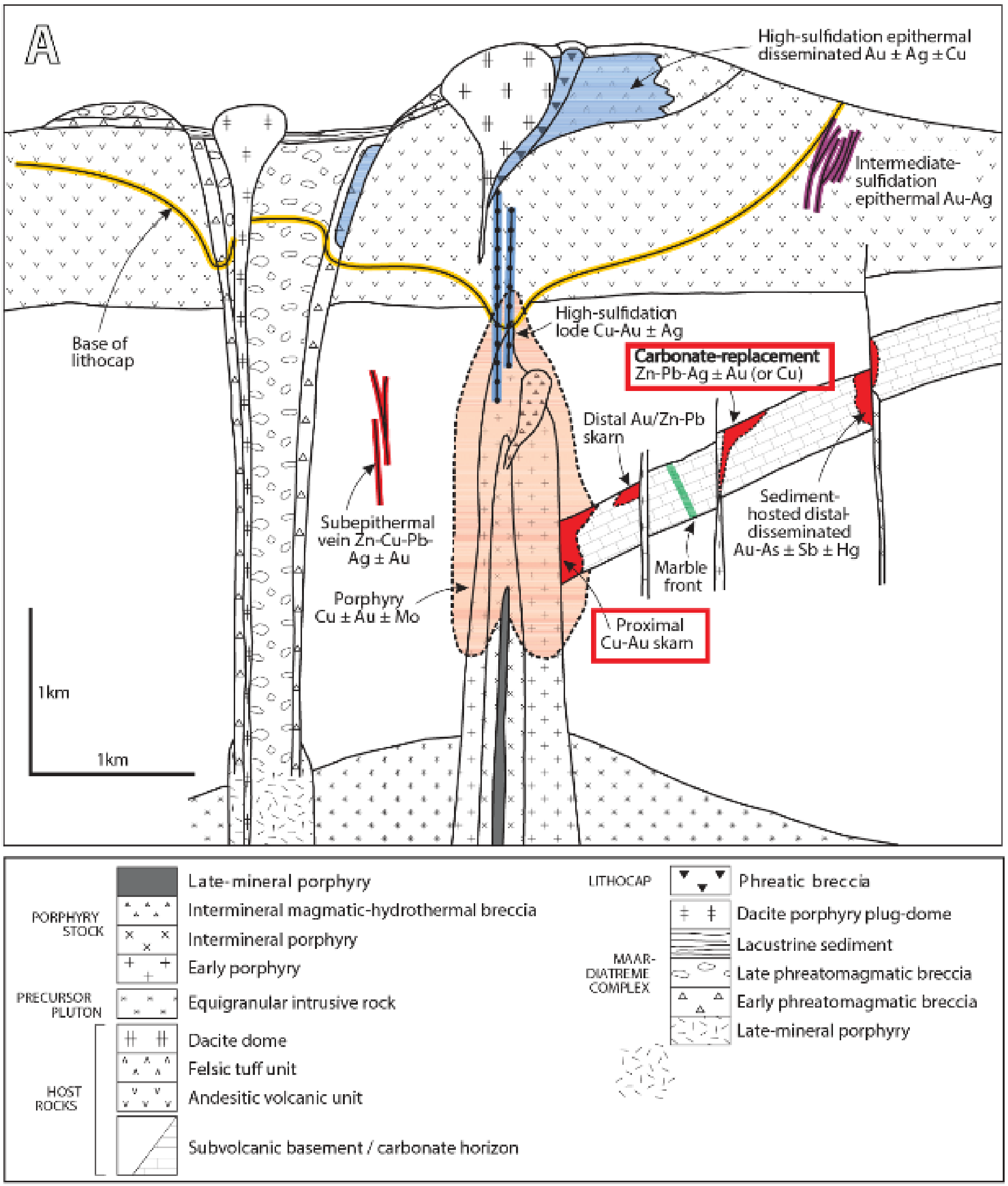

Figure 39. Anatomy of a telescoped Cu-porphyry System (Sillitoe, 2010). A. The diagram shows spatial relationships of a centrally located porphyry Cu ± Au ± Mo deposit in a multiphase porphyry stock and its immediate host rocks; peripheral proximal and distal skarn, carbonate-replacement (CRD), and sediment-hosted (distal-disseminated) deposits in a carbonate unit and sub-epithermal veins in non-carbonate rocks; and overlying high- and intermediate-sulfidation epithermal deposits in and alongside the lithocap environment.

8.4. CRD Deposits in Mexico

The CRD deposits in Mexico are reviewed in detail by Megaw (1988) and summarized in Table 5. The author discusses some similarities and differences between the Mexican CRDs and those that occurs in the United States of America.

Mexican CRDs are primarily hosted in thick carbonate-dominant Jurassic-Cretaceous basinal sedimentary sequences floored by Paleozoic or older crust. They occur within or on the margins of a major fold-thrust zone. In the United States of America, similar deposits are found in regions like Gilman and Leadville, Colorado; Tintic and Park City, Utah; Magdalena, New Mexico; Eureka and Pioche, Nevada; and Tombstone, Arizona. Mexican CRDs show strong structural controls including intrusive contacts, faults, fold axes, fractures, fissures, and cavern zones. Intrusive contacts and intrusion-related faults are most important in the skarns, whereas regional fault, fold, and fracture systems dominate controls on mantos and chimneys. In the United States of America, structural controls also include faults, fractures, and intrusive contacts, but the specific structural settings and their influence on mineralization can vary widely. Mexican CRDs exhibit a spectrum of mineralization styles from proximal contact skarns to distal massive sulfide mantos and chimneys. This includes transitions from skarn to massive sulfide ores.

Mexican CRDs show fluid inclusion temperatures ranging from 200° to 500°C and salinities from 1 to 60 equiv wt percent NaCl. Sulfur isotope values indicate a mix of magmatic and meteoric

fluids in some districts. In the United States of America, fluid inclusion and isotope data also indicate high temperatures and varying salinities, with similar indications of magmatic and meteoric fluid mixing.

Mexican CRDs often show sharp contacts between mineralization and unaltered carbonate wall rocks, with variable alteration including recrystallization, hydrothermal dolomitization, and manganese oxide alteration. In the United States of America, alteration patterns can be similar but may include more extensive silicification or jasperoid development, especially in dolomite-hosted deposits.

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Table 6. Summary of the principal CRD systems of Mexico.

District (Location)	Tonnage (million metric tons)	Mineralization Style	Pb (%)	Zn (%)	Cu (%)	Ag (ppm)	Au (ppm)	Other Metals	Mineralogy	Alteration
Santa Eulalia (Chihuahua)	50	Skarn, Chimney, Manto	**2.-8**	**3.-12**	**0.1**	**125-350**	**Trace**	-	Sphalerite, galena, pyrrhotite, pyrite, marcasite, arsenopyrite, calcite, fluorite, dolomite	Recrystallization, manganese, silicification
Providencia-Concepción del Oro (Zacatecas)	25	Skarn, Chimney, Manto	**0.6-8**	**13-Feb**	**0.2**	**30-500**	**0.2-0.6**	-	Chalcopyrite, galena, pyrite, tetrahedrite, garnet, tremolite, wollastonite, magnetite, scapolite, enstatite, diopside, vesuvianite	Recrystallization, manganese, silicification
Naica (Chihuahua)	21	Skarn, Chimney	**4.5-7**	**3.8-6**	**0.3-0.4**	**150-200**	**0.3-0.5**	-	Sphalerite, galena, pyrite, scheelite, powellite, molybdenite, sulfosalts, cinnabar, garnet, wollastonite, vesuvianite, diopside, tremolite	Recrystallization, manganese
San Martin (Zacatecas)	21	Skarn, Chimney, Veins	**0.6-5.3**	**3.2-5.3**	**0.2-1.24**	**146-450**	**0.7**	-	Chalcopyrite, tetrahedrite, molybdenite, sulfosalts, sphalerite, pyrrhotite, pyrite, arsenopyrite, garnet, hedenbergite, tremolite, actinolite, vesuvianite, epidote, chlorite	Recrystallization, manganese, silicification
Charcas (San Luis Potosí)	15	Skarn, Chimney	**2.5**	**8**	**0.5**	**140**	**-**	-	Sphalerite, galena, pyrite, pyrrhotite, marcasite, tetrahedrite, arsenopyrite, covellite, bornite, grossular, hedenbergite, wollastonite, epidote, diopside, tremolite, ilvaite, quartz, apatite, chlorite	Recrystallization, manganese, silicification
Velardeña (Durango)	15	Skarn, Chimney, Manto	**4.-20**	**3.8-27**	**0.2-2.5**	**175-700**	**0.5**	-	Sphalerite, galena, pyrite, pyrrhotite, chalcopyrite, garnet, vesuvianite, specularite, wollastonite, epidote, diopside, hedenbergite, actinolite	Recrystallization, manganese
Catorce (San Luis Potosí)	10	Skarn, Chimney	**10**	**6**	**Trace**	**80**	**Trace**	-	Sphalerite, galena, pyrite, chalcopyrite, garnet, pyroxene, epidote	Recrystallization, manganese
Zimapán-La Negra (Hidalgo, Querétaro)	10	Skarn, Chimney, Manto	**1.5-30**	**1.5-14**	**0.65**	**120-350**	**-**	-	Galena, sphalerite, chalcopyrite, arsenopyrite, pyrite, pyrrhotite, garnet, diopside, vesuvianite, epidote, wollastonite	Recrystallization, manganese
Sierra Mojada (Coahuila)	9	Skarn, Manto, Silica Cu	**3.-15**	**5**	**0.5-4.5**	**300-2000+**	**-**	Copper oxides	Sphalerite, galena, pyrite, arsenopyrite, calcite, barite, garnet, hedenbergite, ilvaite, diopside, chlorite, chalcopyrite, covellite, silica	Recrystallization, manganese, silicification
Mapimí (Durango)	6	Skarn, Chimney, Manto	**10-15.**	**11**	**Trace**	**200-500**	**3**	-	Galena, sphalerite, chalcopyrite, pyrite, arsenopyrite, garnet, hedenbergite, vesuvianite, calcite, fluorite, barite	Recrystallization, manganese
Cerro San Pedro (San Luis Potosí)	3	Chimney	**5**	**8**	**0.1**	**400**	**3.5**	Gold	Galena, sphalerite, pyrite, chalcopyrite, gold, calcite, dolomite, barite, fluorite	-

Source: Megaw et al. (1988)

8.5. Analogue Deposit

In the context of geographical location, host rock age and tectonic framework the Union Project mineralization display similarities with CRD deposits that are prominently explored in Arizona and Colorado, with notable examples like the Taylor Deposit in the Patagonia Mountains (Arizona) and Leadville District in Colorado are two possible analogues.

8.5.1. Taylor Deposit (Hermosa Project) Overview

The Taylor Deposit, part of the Hermosa Project, contains reported mineral reserves of 138 million tonnes, averaging 3.82% zinc, 4.25% lead, and 81 g/t silver, according to South32 Limited's ("South32") exploration data in the Patagonia Mountains, Arizona (South32, 2023). As of 2025, South32 is advancing the Hermosa Project through the construction of underground mining infrastructure and mine site development. The deposit exhibits classic (CRD) geology associated with a Laramide porphyry copper district immediately north of the USA-Mexico border near Nogales, Arizona. This geological interpretation has been documented by South32 (2023).

Based on drilling results, the Taylor Sulphide zone extends to depths of approximately 1,000 meters and is hosted within approximately 450 meters of Palaeozoic carbonates that dip approximately 30° northwest. The host rocks have been identified specifically as the Concha, Scherrer, and Epitaph Formations (Figure 40).

Taylor Deposit Characteristics Relevant to Union Project Exploration

- **Stratigraphic and Structural Context:** Geological mapping and drill core observation indicate that the Taylor Deposit comprises a series of stacked mineralized horizons separated by interpreted low-angle thrust faults, suggesting structural controls play a significant role in mineralization distribution.

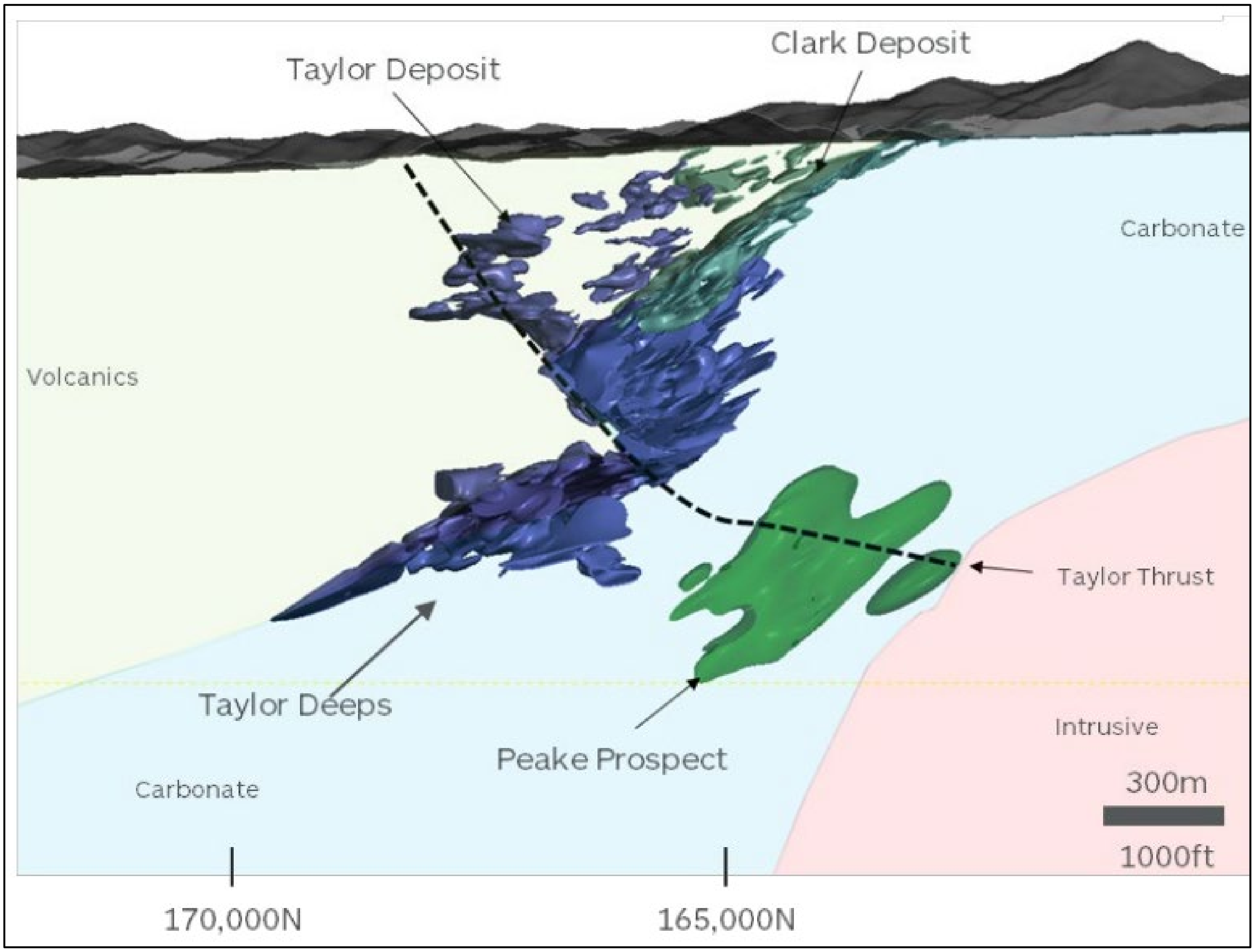

Figure 40. Cross-section of the Taylor-Clark Deposit in the Hermosa Project. Source: South32 website - https://www.south32.net/what-we-do/our-locations/americas/hermosa

- **Depth and Host Rock:** Mineralization within the Taylor Sulphide Zone has been intersected in drill holes to approximate depths of 1,000 meters. The mineralization occurs within Paleozoic carbonate units with an interpreted thickness of approximately 450 meters. These carbonates, as measured from oriented core, dip to the northwest at approximately 30°. These units share compositional similarities with the Proterozoic units of the Union Project, which comprise more than 200m of prospective thickness (Figure 32).

- **Ore Body Orientation and Continuity:** Geological modeling suggests the mineralized zones have an approximate westward plunge of 50°. Drill hole intercepts demonstrate potential grade continuity within certain stratigraphic horizons, particularly in zones exhibiting characteristics consistent with manto-style mineralization.

- **Porphyry Associations:** Intrusive rocks interpreted to be of Laramide age, including the so-called Sunny Side porphyry, have been identified in proximity to the mineralized zones (Barksdale, 2023).

- **Mineralization and Alteration Styles:** Multiple styles of mineralization and alteration have been identified in the project area, including: CRD-style zinc-lead-silver base metal sulphides in the Taylor Deposit**.** Skarn-style copper-zinc-lead-silver base metal sulphides in the Peake prospect**.** Manganese-silver oxide mineralization in the Clark Deposit

8.5.2. Leadville Mining District

The Leadville mining district in Lake County, Colorado, had produced by 1993 lead-zinc-silver worth $5 billion (Wallace 1993). Based on published geological studies of the U.S. Geological Survey the district's geological history is interpreted to span approximately 1.8 billion years, with the earliest documented events being the Proterozoic formation of volcanic arc complexes. In contrast with the Taylor Deposit, Leadville District has a younger mineralization age (ca. 39 Ma, Wallace 1993).

Leadville Mining District Characteristics Relevant to Union Project Exploration

- **Proterozoic Rocks**: The Middle Proterozoic St. Kevin Granite and older metamorphic and plutonic rocks are similar in age to the hosting rocks of the Union Project.
- **Late Cretaceous and Tertiary Igneous Rocks**: Multiple sills and dikes are common features in the Leadville Camp (Figure 41). These represent important controls for mineralization in this district.

- **Structural Arrangement**: Structural features observed in the district include steeply dipping fault systems and thrust faults.
- **Historical Mining:** Historical mining and exploration work has indicated that mineralization predominantly occurs as sulfide mineral replacement bodies within carbonate host rocks, with zones of oxidation containing lead-silver mineralization.

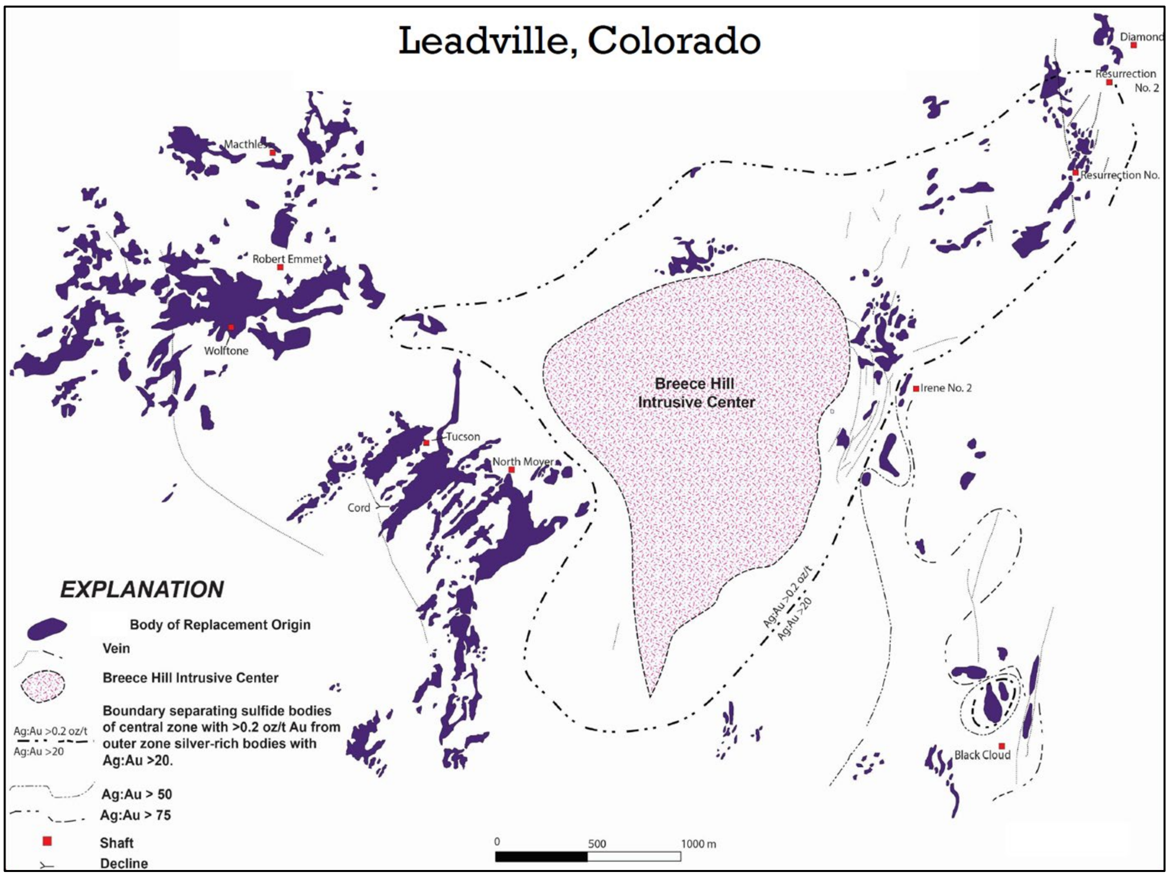

Figure 41. Plan View of the Leadville District in Colorado. Modified from Wallace (1993).

Note: Figure prepared by Riverside, 2025

9. EXPLORATION

9.1. Geological Mapping

Detailed geological mapping was conducted by Riverside across the La Famosa Mine and La Union Mine during 2021. Property-wide mapping was completed at a scale of 1:10,000, with more detailed mapping at 1:2,000 scale in the immediate vicinity of the La Union Mine.

The mapping program utilized tablets equipped with integrated global positioning system ("GPS") and Field ManagerTM software, allowing for direct digital capture of lithological units, alteration patterns, and structural features as geographic information system ("GIS") data. This methodology facilitated real-time recording and storage in geodatabases, optimizing subsequent GIS analysis and interpretation.

The documented historical workings provide evidence of the mineral potential within the Union Project and support the justification for continued regional reconnaissance exploration activities.

9.2. Stratigraphic Work

In 2022, Riverside hired David Garcia, PhD. Geologist, a stratigrapher from a local school in Sonora to evaluate the distinction of the different units of the Sierra El Viejo and the configuration of the stratigraphy and structures. Mr Gracia developed his work following three transverse transects for detailed analysis (Figure 24A).

9.3. Rock chip Sampling

Riverside conducted a systematic sampling program across the Union Project area, employing both selective grab sampling from mining dumps and channel sampling at historic mining locations and mineral occurrences. Channel samples were collected at standard 1.0 m intervals within mineralized zones.

The Company's geochemical database contains 363 entries, with 216 rock chip samples collected by Riverside between 2013 and 2023. These samples were collected during four separate field campaigns (13 in 2013, 108 in 2021, 80 in 2022, and 6 in 2023).

Distribution maps showing gold, lead, and zinc values in rock samples are presented in Figure 41, Figure 42, and Figure 43, respectively. Significant results from these sampling programs are summarized in Table 7, Table 8, Table 9, and Table 10, respectively.

The most recent sampling program (2023) focused on the La Union Mine adit, where samples were collected along continuous channels accompanied by detailed geological mapping.

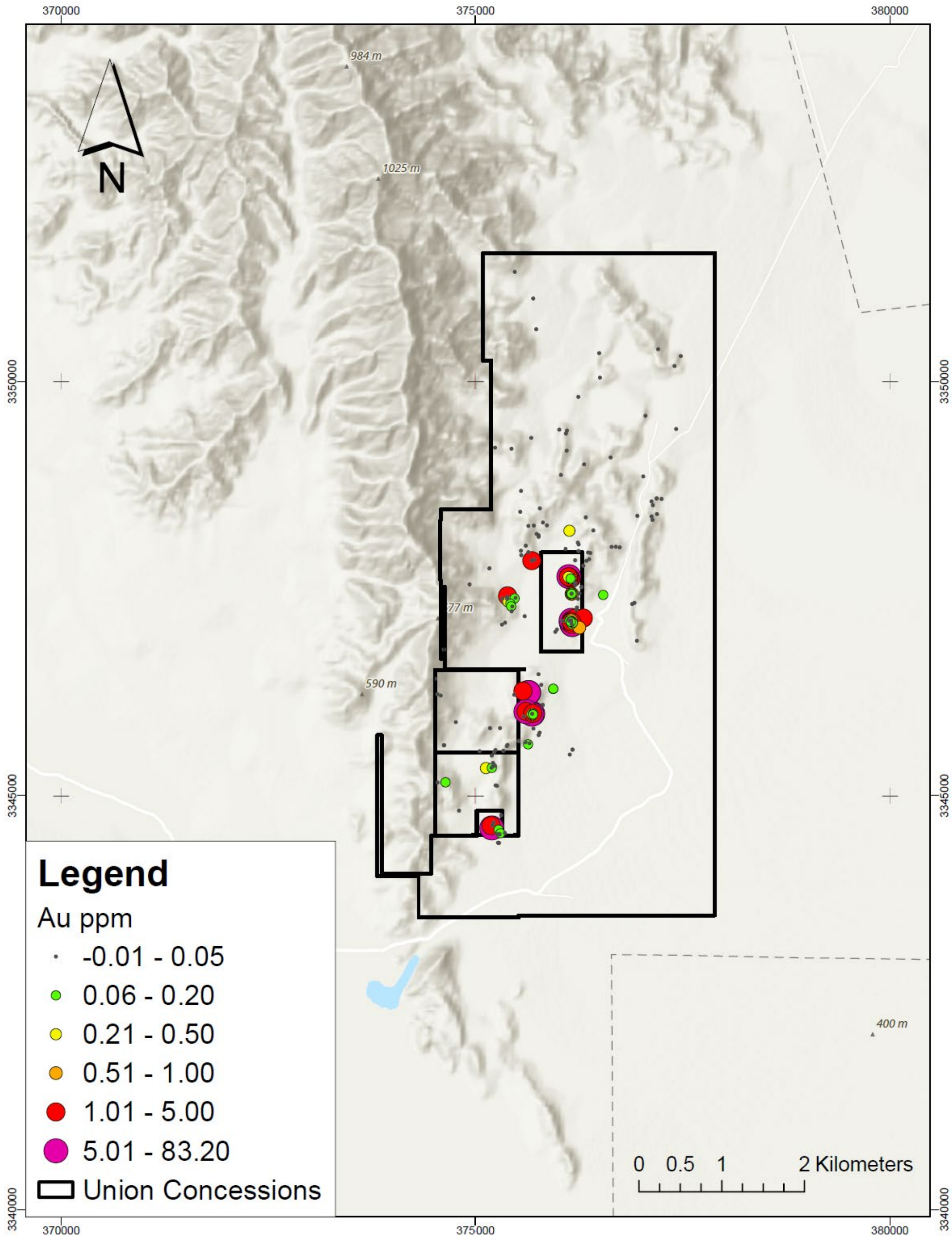

Figure 42. Distribution of the rock chip samples and channel sampling in the Union Project. Samples are colored by Au values.

Note: Figure prepared by Riverside, 2025

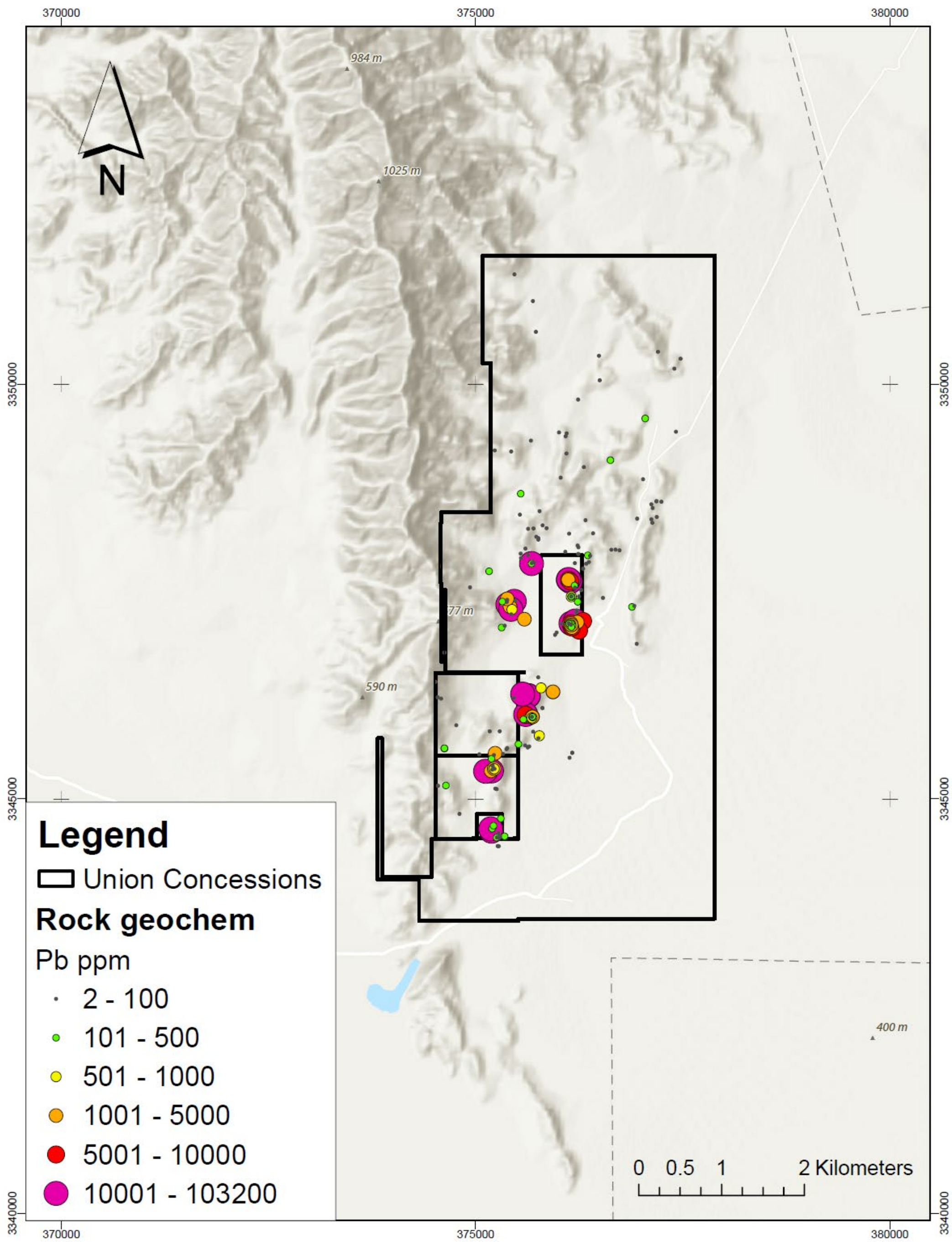

Figure 43. Distribution of the rock chip samples and channel sampling in the Union Project. Samples are colored by Pb values.

Note: Figure prepared by Riverside, 2025

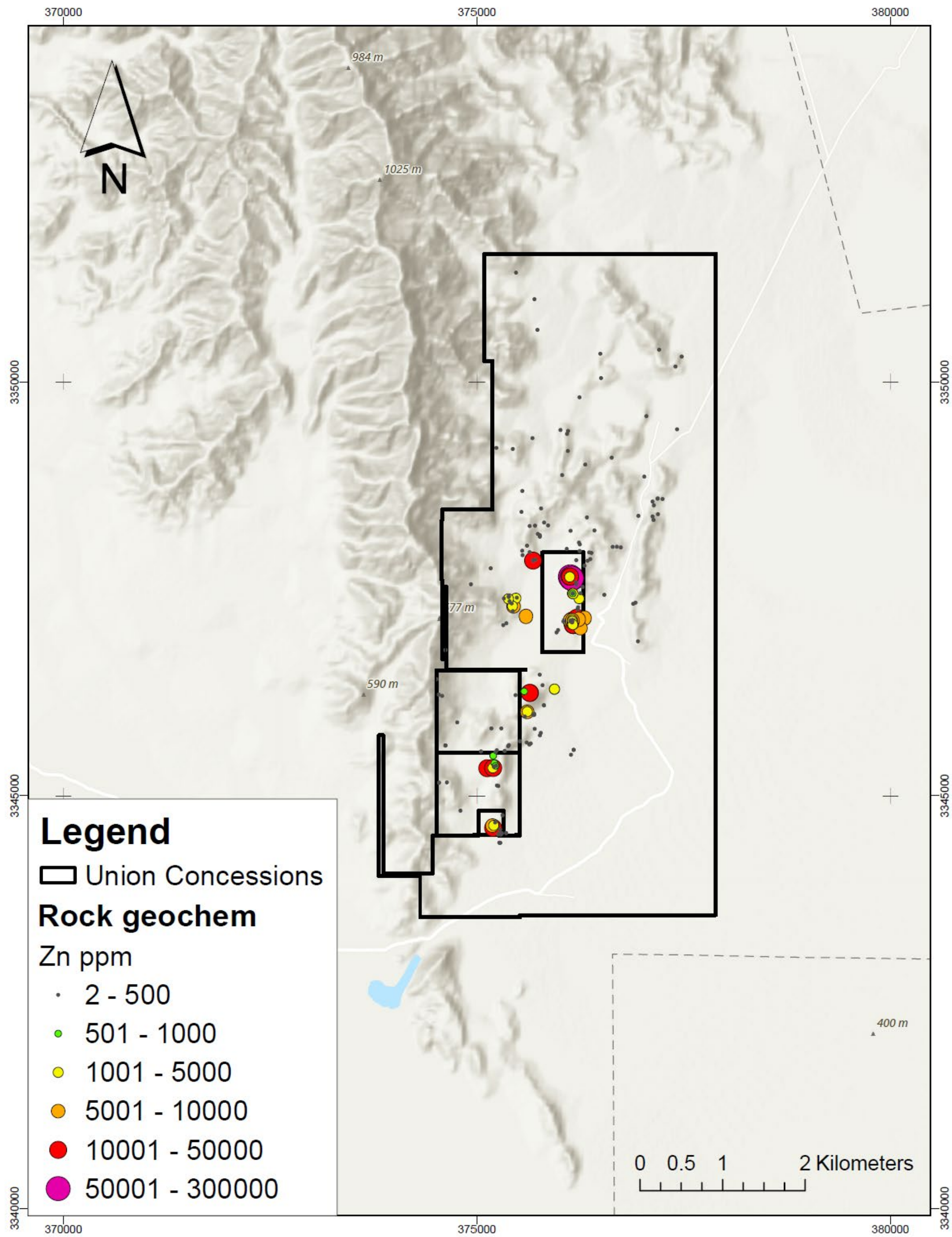

Figure 44. Distribution of the rock chip samples and channel sampling in the Union Project. Samples are colored by Zn values.

Note: Figure prepared by Riverside, 2025

Table 7. Sample results from the Riverside program in 2013.

SampleID	Description	Au ppm	Ag ppm	As ppm	Cd ppm	Cu ppm	Pb ppm	Sb ppm	Se ppm	Te ppm	Tl ppm	Zn ppm
39910	**silicified limestone:** white to gray, very heavy, finely diss sulfides	0.686	72.3	171.5	48.2	185.5	612	>10000	6	0.09	5.81	1430
39911	**altered limestone:** soft, fractured, hematite-rich	0.225	11.2	159	24.3	57.6	299	5390	3	<0.05	2.68	789
39912	**qz vein:** massive, drusy, white	2.96	41.2	4630	2.95	14.3	6180	864	5	0.1	0.1	206
39913	**qz stockwork**: <1-3 mm veinlets in silicified limestone + Feox	0.527	72.6	>10000	202	107.5	4140	383	20	0.18	2.13	4900
39914	**breccia**: qz vein and silicified wall rock fragments; matrix of quartz, calcite, hematite	3.75	835	>10000	69.7	459	2460	267	22	0.08	3.62	5360
39915	**qz vein:** with yellow and green oxides	6.05	130	>10000	123.5	846	2.87	3030	3	0.17	0.76	3340
39916	**breccia:** angular qz vein fragments, hematite matrix	0.049	11.5	2140	40.8	87.4	126	37.2	12	0.27	0.09	487
39918	**mine dumps:** random grab sample of all material in ~50 m of dumps	2.68	106	>10000	653	897	3870	1445	2	0.11	0.86	8080
39919	**Jasper**: green jasper after limestone and green altered quartzite	1.97	41.6	>10000	2.92	45.3	4080	641	1	0.05	0.02	180

Table 8. Sample results highlight from the Riverside program in 2021

Sample ID	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Type	Description
RRI7891	59.4	833	5.76	4.16	0.3	rock chip	massive sulfide - dolomitic breccia
RRI7895	40	3.3			0.13	mine dump	massive sulfide and jasperoid
RRI7894	8.3	239			0.17	mine dump	jasperoid
RRI7890	1.37	50	1.63	1.43		mine dump	sulfide-oxide bearing breccia
RRI7893	0.47	12.4				rock chip	dolomite/quartzite
RRI7889	0.07	76.4				rock chip	dolomite/quartzite

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Table 9. Sample results highlight from the Riverside program in 2022

SampleID	SampleType	Width_m	RockType	Description	Min type	Structure	Au ppm	Ag ppm	Pb ppm	Zn ppm
RRI-10864	chip channel	0.9	arkose	old working, breccia, and oxidation in fault zone	oxidation	fracts	0.10	5.80	1500.00	30200.00
RRI-10865	chip channel	0.8	limestone	old working, oxidation within the width of the fault	oxidation	Fault	9.37	107.60	6562.70	16100.00
RRI-10866	chips	1.6	limestone	oxidation and brecciation with fractures	oxidation	fracts	9.93	53.60	1400.00	24800.00
RRI-10868	chip channel	1.2	limestone	manto oxidized with quartz veinlets old adit, a sample of dumps, oxidized	quartz veining	manto	0.64	10.50	401.30	1019.00
RRI-10869	dump	1	limestone	old adit, a sample of dumps, oxidized breccia with small calcite veining	oxidation	shaft	4.16	42.00	22600.00	35500.00
RRI-10873	chips	1.2	quartzite	hematite mostly, and small oxidized cubic pyrite visible structure brecciated within the	oxidation	manto	0.06	26.40	17200.00	3700.00
RRI-10875	chips	2.5	quartzite	structure brecciated within the quartzite. Small working	oxidation	vein	0.43	58.80	33000.00	167.00
RRI-10879	chips	1	arkose	fault zone in arkose and oxidation within the fault	oxidation	Fault	0.10	36.40	18200.00	4400.00
RRI-10888	chip channel	0.6	limestone	1.5 small working, partially brecciated limestone with hematite within the	copper oxides	manto	3.59	373.00	73400.00	73300.00
RRI-10889	chips	1.5	limestone	fault small working, partially brecciated limestone with hematite within the	oxidation	Fault	2.55	169.70	7451.00	66500.00
RRI-10890	chips	1.2	limestone	fault small working, partially brecciated	oxidation	Fault	2.59	124.50	27900.00	48400.00
RRI-10892	chips	1	limestone	limestone with hematite within the fault small working, manto oxidized,	oxidation	breccia	1.09	12.20	1065.80	3049.00
RRI-10896	chips	1	limestone	small working, manto oxidized, mostly hematite, jarosite, limonite	oxidation	manto	3.11	15.50	5523.00	268.00
RRI-10897	chips	1	limestone	old working 10 m horizontal, mandooxidized	oxidation	Fault	3.19	148.60	12200.00	14900.00
RRI-10951	chip channel	1	limestone	vein zone with strong oxidation, mainly hematite	oxidation	manto	0.15	5.70	300.00	20400.00

Table 10. Sample results highlight from the Riverside program in 2023

SampleID	SampleType	Width_m	RockType	Description	Au ppm	Ag ppm	Pb ppm	Zn ppm
RRI-13683	Dump	0.8	oxidized material and small fragments	Material from waste dumps (terreros viejos) with oxidized material and small fragments	1.087	46.9	>10000	>10000
RRI-13670	Dump	0.8	oxidized material and small fragments	Sample dimensions (80 cm length, 30 cm depth)	0.641	38	>10000	>10000
RRI-13687	Rock-chip	1.6	limestone	Gossan zones (iron-rich oxidized material typically found above sulfide deposits)	1.01	200	1059.6	>10000
RRI-13688	Rock-chip	1.2	limestone	Strongly oxidized mineralized bodies	0.133	30.5	224.6	3543
RRI-13689	Rock-chip	1	limestone	Limestone replacement with oxides, where hematite (He) is more abundant than goethite (Go)	10	200	1341.2	>10000

9.4. Geochemical Studies

The author of this Technical Report performed two separate geochemical studies for the Union Project samples that included Riverside's campaigns as well as Millrock's and Paget's databases. The first study was conducted in September 2021 using ioGAS™ to assess the pertinence of leveling the data by sample type (Rock Chip Samples (n= 147) and soil samples (n= 57). The author decided not to level the data due to the marked differences in the digestion/analysis methods encountered in the different sample types and the restricted distribution of the soil sampling relative to the rock samples. As a result, the Union Project indicates at least 4 zones with the same elemental affinity indicated by a common principal component analysis ("PCA") of **Pb-Cu-Sb-As-Ag-Zn-Au** (Figure 45) ("PCA1"). The distribution of the PCA results suggests an important NW-SE spatial control. This orientation is also recognized in the available geological data.

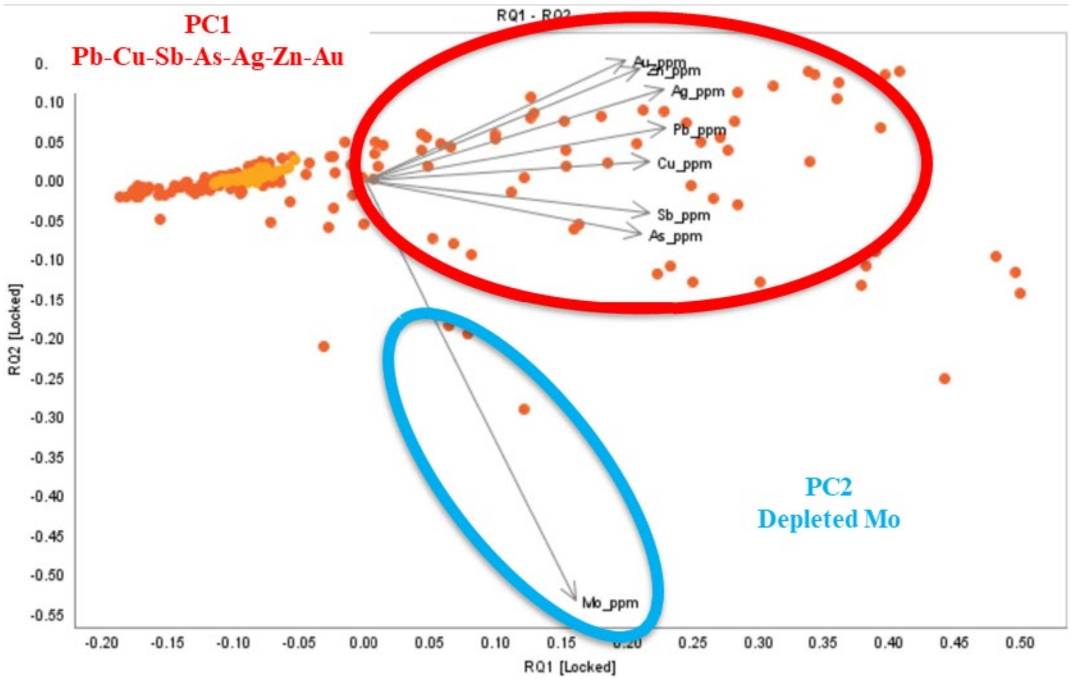

Figure 45. Geochemical study September 2021. Principal component analysis indicating the elemental affinity of the analyzed samples (Orange= rock, yellow=soil).

The second geochemical study was performed in December 2021. The scope of that study was to integrate an additional 85 rock ship samples to the geochemical analysis. The conclusions are as follows:

- The dominant geochemical signature for the project is polymetallic **Pb-Ag-Zn-As-Cu-Sb-Au** (PCA1) previously recognized in the September 23, 2021 study (Figure 45).
- With this population of samples, an **Au-As** association is better recognized which might also suggest another hydrothermal event spatially associated with the dominant polymetallic PCA1.
- A rough E-W boundary is marked in the K increase and depletion of Sb and Zn.
- The proposed zonation is still consistent with the new data In the La Union project, these

are relevant to the southern portion of the eastern tenure and in the westernmost tenure

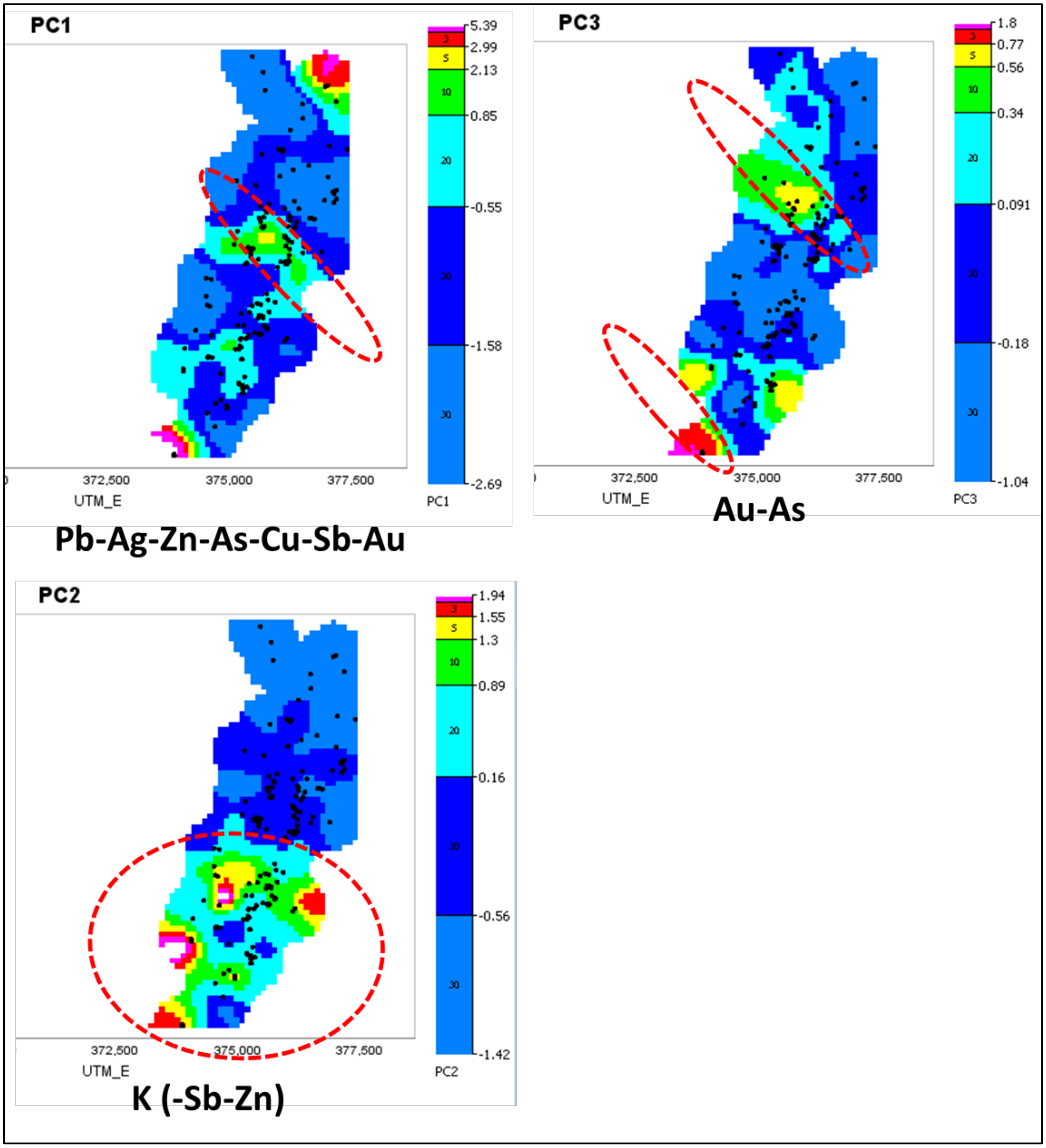

Figure 46. December 2021 Study. PCA indicating two major Au affinity. PCA1= Au with Pb-Ag-Zn-As-Cu-Sb. PCA3= Au-As. PCA2= K and depletion of Sb-Zn.

10. DRILLING

10.1. Riverside Resources Drilling

No diamond drilling testing has been carried out on the Union Project by Company.

11. SAMPLE PREPARATION, ANALYSIS AND SECURITY

11.1. Sample Preparation, Analysis, and Security

The Riverside geochemical samples were collected in plastic bags and each was given a unique numbered ticket to identify and number the sample using simple, consecutive numbers. Bags are sealed using a plastic cable tie. Each sample weighed around 3 kg. Samples were securely stored in Riverside's camp/warehouse in Hermosillo and were then transported by a Riverside vehicle and employee directly to the laboratory in Hermosillo. Riverside follows standard industry practice for sampling, QA-QC, sample storage, preparation, and analysis, although it does not have a written protocol yet.

The sample and analytical data are maintained in an Excel database by Riverside, Hermosillo and a backup is done at its Vancouver headquarters. Lab certificates were retrieved from the sampling campaign from 2020 to 2023.

11.2. Sample Preparation and Analysis

Two laboratories were used for the assays, Bureau Veritas Minerals Lab ("BV") and ALS Lab, both in Hermosillo. Approximately 5% accounted QA-QC protocols that included certified refence materials ("CRM") (standards and blanks) and field duplicates. A general workflow is described as follows:

- **Sample Preparation**

The samples were crushed, split, and pulverized to 250g at 200 mesh.

- **Analytical Methods**

Samples underwent a **50g Lead Collection Fire Assay** followed by an Atomic Absorption Spectroscopy (AAS) finish. Additionally, samples were analyzed using a **4-acid digestion** followed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS).

The author considers sample preparation, security, and analytical procedures to be adequate and in accordance with industry best practices.

11.3. Quality Assurance & Quality Control (QA-QC)

11.3.1. Certified Reference Materials

Three different CRMs were inserted in the batches for geochemical analysis, OxA131, ME1414 (Figure 48 to Figure 52. for a total of 8 CRM's. Results cover the period between September 2020 to July 2023 and are shown by reference.

OxA131

The standard Oxa131 is a CRM used to analyze the laboratory accuracy for Au by Fire Assay. The data set comprises 4 samples. Results are shown in Figure 46. There are no failures for the CRM, there is a slight negative bias for all the results.

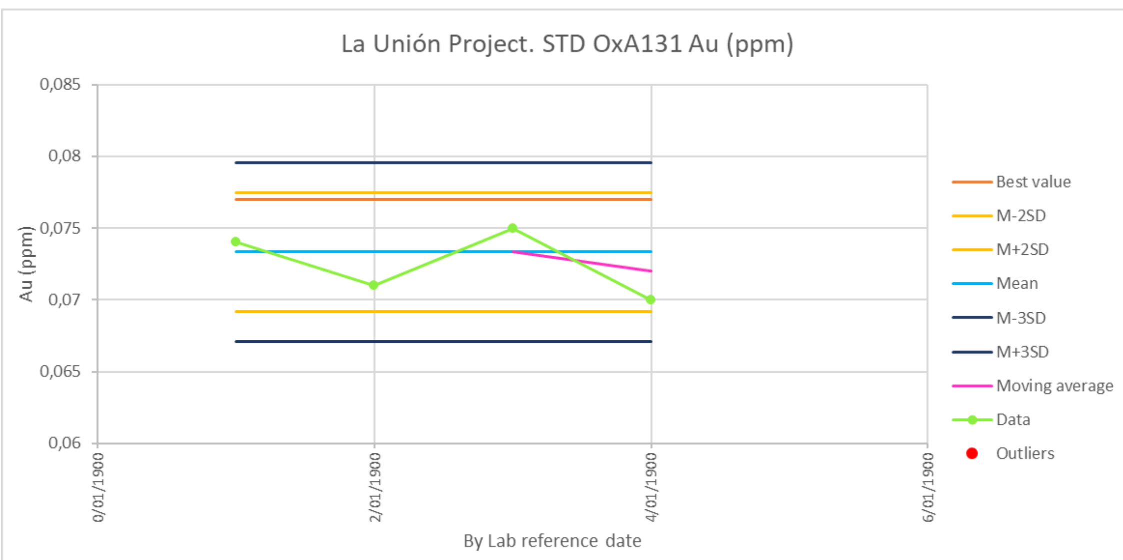

Figure 47.Results for OxA131 for Au

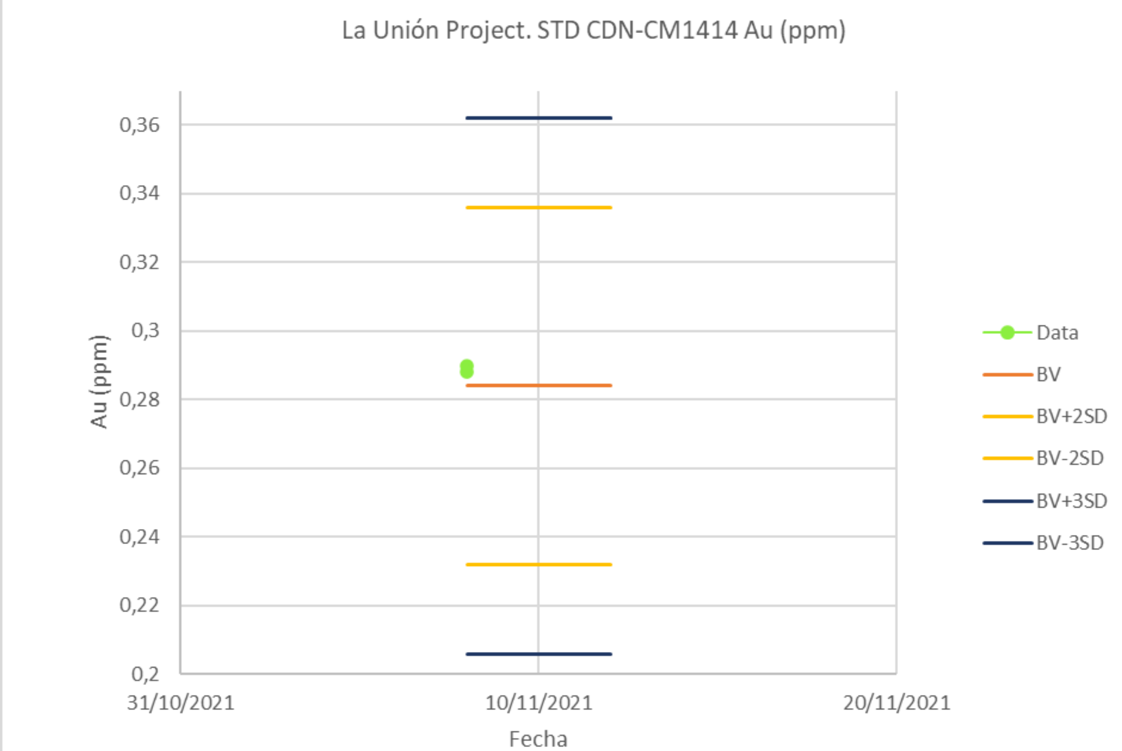

Figure 48.Results for CDN-CM-1414 for Au

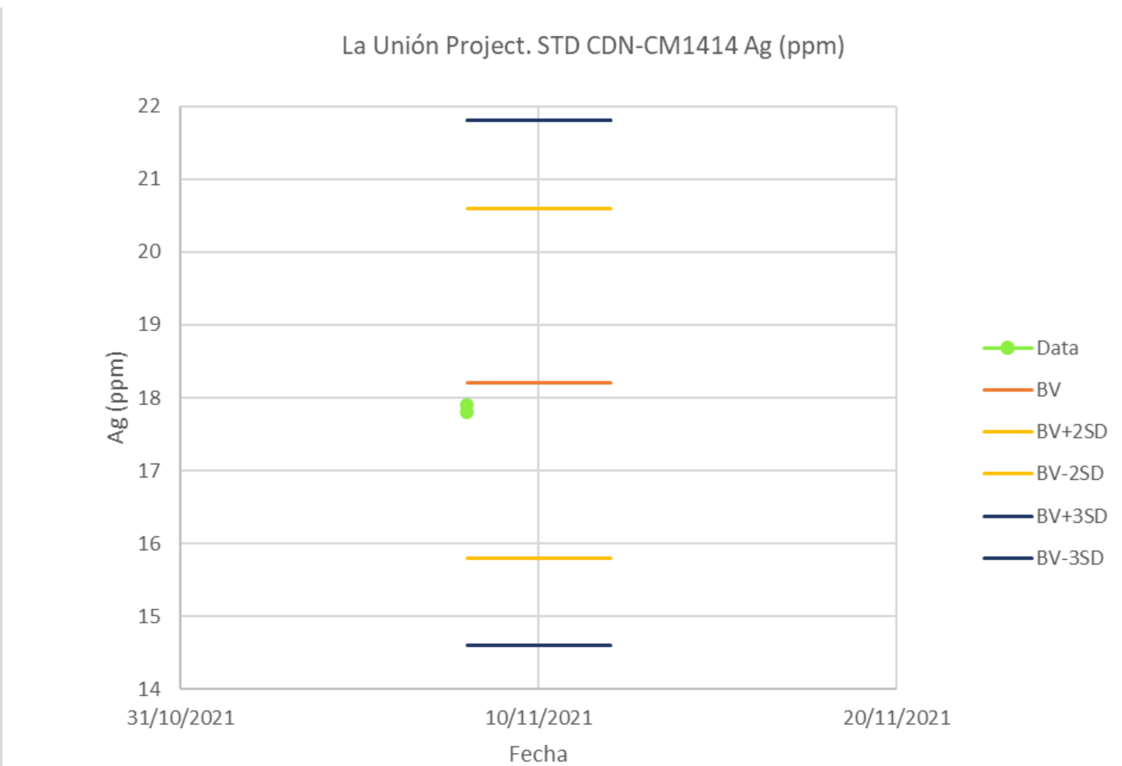

Figure 49.Results for CDN-CM-1414 for Ag

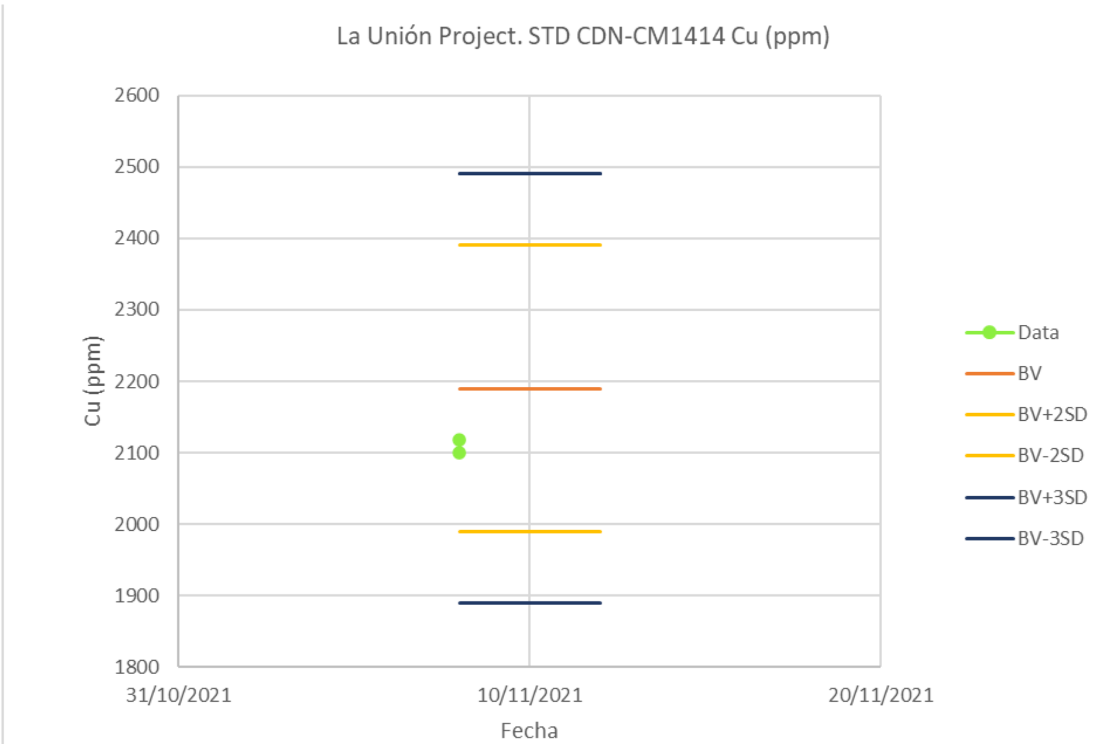

Figure 50.Results for CDN-CM-1414 for Cu

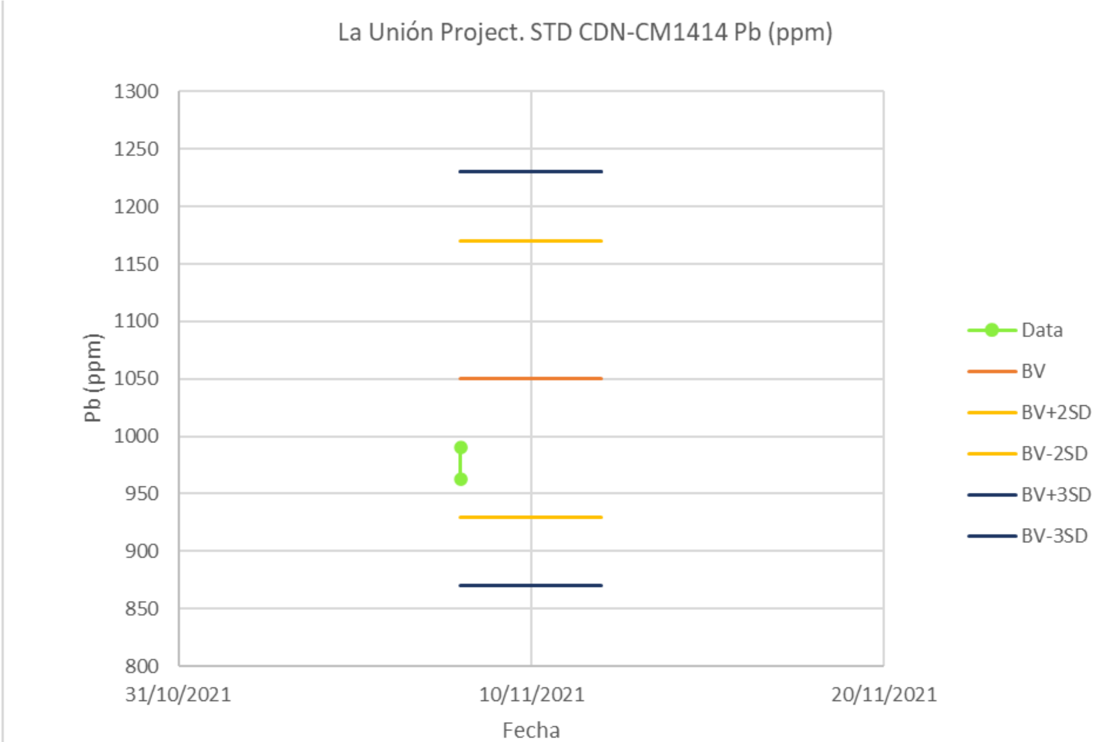

Figure 51.Results for CDN-CM-1414 for Pb

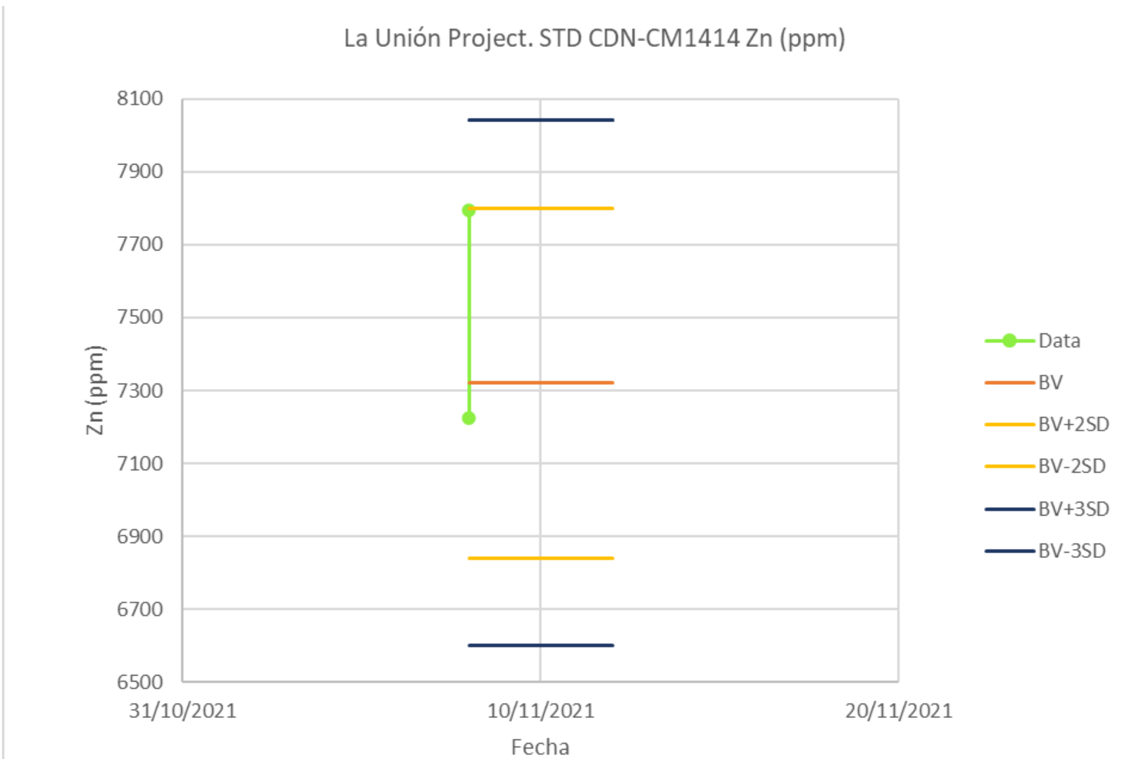

Figure 52.Results for CDN-CM-1414 for Zn

CDN-ME-1414

The standard CDN-ME-1414 is used to analyze the laboratory accuracy for Au, Ag, Cu, Pb and Zn. The data set comprises 2 samples. Results are shown in Figure 47 to Figure 51.

Regarding the historic drilling database, this currently comprises 264 entries for lithology logging, 40 for alteration logging, and 264 geochemical assays, which are maintained in good standing. The assay database includes gold (Au) and silver (Ag) concentrations, reported in parts per million (ppm). Unfortunately, the historic data does not disclose the preparation, digestion, and analytical methods used.

The author notes that 92.8% of the Au assay results are below the detection limit of 0.07 ppm. In contrast, the Ag assays show three different detection limits within the database: 0.07 ppm, 1 ppm, and 3 ppm. These geochemical values are particularly significant in drill holes FRC-3, where a 2-meter section averaged 0.24 g/t Au and a lower section averaged 20 g/t Ag. Additionally, anomalous concentrations of Au and Ag were detected in drill holes FRC-1, 2, 4, and 5. Specifically, a 1-meter section in FRC-4 returned 0.69 g/t Au (Annex 1).

12. DATA VERIFICATION

Julian Manco, M.Sc., P.Geo., a qualified person and the author for this Technical Report, has conducted multiple personal inspections of the Union Project that satisfy the requirements of NI 43-101. Mr. Manco visited the Union Project in 2021 and 2022, where he completed the geochemical studies presented in Section 2.4, and also participated in the most recent sampling program conducted between July 5 and 7 of 2023. These multiple visits over a three-year period provide comprehensive temporal coverage of the project's development and direct verification of sampling methodologies.

During these site visits, Mr. Manco personally recorded precise GPS coordinates using WGS84 datum to document sample locations, rock outcrops, and dump material. Mr. Manco implemented quality control measures, including the submission of standard reference material (sample # RRI-13661a) alongside the collected samples, as documented in the Lab certificates included in this

Technical Report confirming Mr. Manco's direct affiliation with and receipt of all geochemical data, establishing an unbroken chain of custody (Figure 53 and Figure 54).

Given the multiple recent site visits by the author, his direct involvement in all aspects of data collection and verification, and the absence of material changes to the Union Project since his last visit in [July] 2023, the requirements for personal inspection under NI 43-101 have been fully satisfied. The frequency of Mr. Manco's site visits, combined with his active participation in ongoing exploration activities, provide reasonable assurance of the validity and integrity of the data presented in this Technical Report.

BUREAU VERITAS MINERAL LABORATORIES Canada

www.bvna.com/mining-laboratory-services

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada
PHONE (604) 253-3158

Client: **RRM Exploración S.A.P.I. de C.V.**
General Bernardo Reyes No. 109
Col. San Benito
Hermosillo Sonora 83190 Mexico

Submitted By:	Abelardo Peña
Receiving Lab:	Mexico-Hermosillo
Received:	June 22, 2023
Analysis Start:	June 23, 2023
Report Date:	July 05, 2023
Page:	1 of 2

CERTIFICATE OF ANALYSIS HMS23000749.1

CLIENT JOB INFORMATION

Project:	Union-Valle
Shipment ID:	UV-0001
P.O. Number	
Number of Samples:	17

SAMPLE DISPOSAL

RTRN-PLP	Return After 90 days
DISP-RJT	Dispose of Reject After 60 days

Bureau Veritas does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Procedure Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
PRP70-250	16	Crush, split and pulverize 250 g rock to 200 mesh			HMS
SHP01	17	Per sample shipping charges for branch shipments			HMS
FA450	17	50g Lead Collection Fire Assay Fusion - AAS Finish	50	Completed	HMS
MA200	17	4 Acid digestion ICP-MS analysis	0.25	Completed	VAN
FA550	3	Lead collection fire assay 50G fusion - Grav finish	50	Completed	HMS
MA404	4	4 Acid Digest AAS Finish Vancouver	0.5	Completed	VAN

ADDITIONAL COMMENTS

Invoice To: RRM Exploración S.A.P.I. de C.V.
General Bernardo Reyes No. 109
Col. San Benito
Hermosillo Sonora 83190
Mexico

CC: **Julian Manco**
Luis Ortega

Martin Wong
Data Validation Specialist

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Bureau Veritas assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

Figure 53. Bureau Veritas certificate for Riverside from July 5, 2023, samples

BUREAU VERITAS MINERAL LABORATORIES Canada

www.bvna.com/mining-laboratory-services

Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada
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Col. San Benito
Hermosillo Sonora 83190 Mexico

Project: Union-Valle
Report Date: July 05, 2023

Page: 2 of 2 Part: 1 of 3

CERTIFICATE OF ANALYSIS HMS23000749.1

	Method	WGHT	FA450	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200	MA200
	Analyte	Wgt	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cu	Fe	Hf	In	K	La	Li
	Unit	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm
	MDL	0.01	0.005	0.1	0.01	1	1	1	0.1	0.01	0.1	1	0.2	1	0.1	0.01	0.1	0.05	0.01	0.1	0.1
RRI-13651	Rock	1.24	0.087	83.0	0.52	11	85	5	<0.1	0.05	2.5	9	2.6	5	88.7	1.74	<0.1	<0.05	0.11	4.7	77.7
RRI-13652	Rock	1.68	0.084	23.7	0.23	43	259	6	<0.1	5.36	10.0	2	5.7	5	35.4	2.82	<0.1	<0.05	0.03	1.0	38.7
RRI-13653	Rock	1.86	0.025	1.9	0.34	16	160	4	<0.1	0.10	2.0	3	3.1	7	16.4	1.80	<0.1	<0.05	0.05	1.9	90.5
RRI-13654	Rock	1.95	0.445	>200	1.07	22	630	2	<0.1	0.07	2.0	19	3.4	6	183.1	2.21	0.3	<0.05	0.27	10.7	125.7
RRI-13655	Rock	2.00	0.264	62.6	0.84	12	1590	2	<0.1	0.13	2.6	3	3.5	6	97.6	2.23	<0.1	<0.05	0.10	1.5	87.1
RRI-13656	Rock	1.45	0.164	59.5	0.49	15	562	4	<0.1	0.23	4.2	4	2.3	5	125.4	1.20	<0.1	<0.05	0.10	2.8	73.7
RRI-13657	Rock	1.83	0.070	12.7	0.43	5	110	2	<0.1	0.04	1.6	4	2.8	7	23.0	1.28	<0.1	<0.05	0.06	1.5	67.0
RRI-13658	Rock	2.13	0.081	8.3	0.25	19	1291	4	0.4	0.03	0.1	3	0.8	6	23.7	1.77	<0.1	<0.05	0.06	1.9	110.8
RRI-13659	Rock	1.60	0.079	29.8	0.32	26	999	4	0.1	0.06	1.3	4	1.3	6	82.7	2.86	<0.1	0.08	0.08	2.6	79.3
RRI-13660	Rock	1.97	0.791	33.5	1.18	46	374	1	3.2	0.02	0.2	21	0.8	14	50.0	2.04	1.3	0.13	0.50	10.7	131.7
RRI-13661	Rock	1.48	0.076	59.6	0.86	474	545	1	1.1	0.12	1.1	16	1.9	7	147.1	4.86	0.3	0.22	0.18	8.9	192.9
RRI-13661a	Rock Pulp	0.07	0.288	17.8	3.19	274	34	<1	10.1	2.16	46.4	20	17.8	38	2118.8	8.84	1.1	1.80	0.46	10.7	27.9
RRI-13683	Rock	3.60	1.087	46.9	1.23	>10000	95	<1	1.0	11.39	239.7	11	4.0	35	399.1	5.13	0.5	<0.05	0.39	4.9	8.9
RRI-13670	Rock	2.21	0.641	38.0	1.15	>10000	99	<1	<0.1	9.94	196.8	13	3.7	38	411.2	7.05	0.4	<0.05	0.47	5.4	8.6
RRI-13687	Rock	3.04	1.010	>200	0.13	>10000	74	<1	<0.1	17.76	175.8	4	1.4	2	221.0	0.94	<0.1	<0.05	0.03	1.6	3.3
RRI-13688	Rock	2.39	0.133	30.5	0.05	4706	8	<1	<0.1	18.22	42.8	3	1.2	1	13.2	0.43	<0.1	<0.05	0.02	1.1	1.1
RRI-13689	Rock	1.68	>10	>200	0.43	>10000	74	<1	<0.1	15.19	930.7	16	3.9	5	4104.0	7.90	0.1	<0.05	0.24	5.2	2.9

Figure 54. Bureau Veritas certificate for Riverside from July 5, 2023 samples. Highlighted samples were taken from the Union Project.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been carried out on the Union Project.

14. MINERAL RESOURCE ESTIMATES

There are no mineral resource estimates for the Union Project that are compliant with the current CIM standards and definitions required by NI 43-101.

15. ADJACENT PROPERTIES

The information presented in Figure 55. regarding adjacent properties was not publicly disclosed by the property owners; rather, it was obtained directly from the Dirección General de Minas (DGM), Secretaría de Economía, through a Certified Mining Surveyor (Perito Minero) acting on behalf of Riverside. To our knowledge, there are no historical estimates of mineral resources or mineral reserves reported for the adjacent properties.

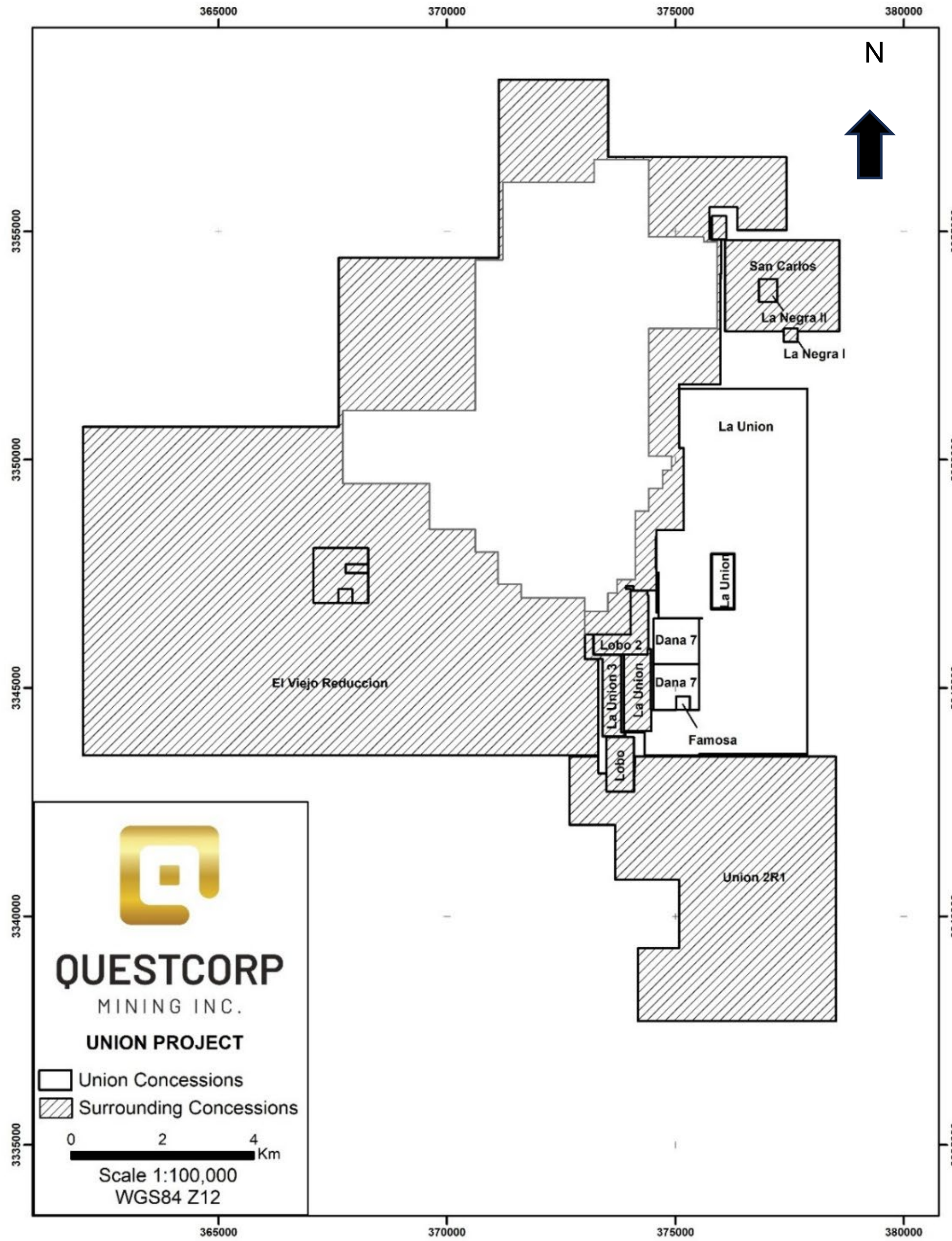

Figure 55. Map showing a recent version of neighboring claims and ownership

Note: Figure prepared by Riverside, 2025

16. OTHER RELEVANT DATA AND INFORMATION

There are no other relevant data and information to be reported.

17. INTERPRETATION AND CONCLUSIONS

Exploration work carried out by Riverside on the Union Project has identified five zones with gold and base metals mineralization at Union, La Union Norte, El Cobre, El Creston, and La Famosa. These zones define three main target areas Union, North Famosa, and Famosa, where replacement and manto and chimney structures in the limestones as long as the polymetallic chemical signature are consistent characteristics with CRD. Although Au grades are usually low in CRD systems, the high grades of gold observed in the Union Project area can preliminarily be interpreted as part of a means of remobilization or interaction with Au-bearing structures that are common in this zone and in general are the main target for the Orogenic Gold systems exploited in the Caborca region.

The author concludes that these two target zones have the potential for the discovery of bulk mineable gold and polymetallic deposits and that further exploration by drilling is warranted to test their economic potential. In addition, further reconnaissance exploration is required to carry out reconnaissance exploration and follow up on other copper, and gold anomalies that occur between these two targets.
Additionally, the possibility that the mineralization is related to Laramide-age magmatism also suggests a potential for a porphyry copper deposit potential. The geophysical anomalies from the Mexican Geological Service ("SGM") charts displayed on parts of the package of mineral rights can be the first approach for the location of the magmatic chamber.

The author concludes that sample collection, security, preparation, and analyses by Riverside have been carried out by the best current industry standard practices and are suitable for planning further exploration. Sampling and analyses include quality assurance and quality control procedures. The exploration programs are well-planned and executed and supply sufficient information to plan further exploration. There are no significant risks or uncertainties that could affect the reliability of confidence in the exploration of information.

18. RECOMMENDATIONS

Additional exploration is warranted to better understand and delineate the known mineralization at the Union Project, as well as to explore potential for additional mineralization associated with the identified structural and lithological controls. A two-stage approach is recommended, with the second phase being contingent on positive results from the first phase. A general budget proposal is presented in Table 11.

Phase 1 Exploration Program

Phase 1 exploration should include:

1. Detailed structural mapping focused on flat NE dipping faults which appear to represent a drilling target. Additional sampling is recommended to understand the role these structures play in the mineralization of the Union Project.
2. Application of the CRD model as proposed by Plumlee et al. (1995) to better understand the structural position of the Union Project within a CRD environment.
3. Systematic documentation of geometry, shape, style, and mineralogy of mineralization for vectoring purposes. Specifically, mapping of sub-vertical breccias and potential occurrence of calc-silicate (skarnoid) alteration, along with documentation of magnetite vs. ilmenite or pyrite vs. pyrrhotite occurrences, which can serve as key exploration vectors in determining distal vs. proximal settings.
4. Implementation of ultraviolet ("UV") lamp surveys to trace fugitive calcite, which can help identify main plumbing structures and potentially vector toward the suspected porphyry source.
5. Execution of detailed magnetic survey followed by 3D inversion modeling to identify the position of potential magmatic centers (possible porphyry) and help define the overall architecture of the mineral system in the Union Project.
6. Acquisition and integration of the complete EM geophysical report from the La Famosa area to ensure compliance and proper integration into the technical database.
7. Collection of additional details regarding the RC geochemical data and drilling contractor information to enhance the Union Project's technical database.

Phase 2 Exploration Program

Phase 2 exploration would be contingent on positive results from Phase 1 and would include a diamond drilling program designed to test targets identified during Phase 1 exploration.

The Phase 1 program is designed to be completed within a 2-month timeframe, with the Company prepared to immediately initiate the work program. Upon successful completion and positive results from Phase 1, the Phase 2 drilling program would commence subject to permitting requirements.

Table 11. Budget for Phase 1 and 2 Work Program

Phase 1	
Activity Type	**Cost (USD)**
Detailed structural mapping and sampling	$45,000
Geophysical survey - Ground magnetics	$75,000
3D inversion modeling of magnetic data	$30,000
Geochemical sampling program	$60,000
UV lamp surveys	$15,000
Technical report compilation and data integration	$30,000
Project management and logistics	$45,000
Contingency (25%)	$100,000
Phase 1 Subtotal (USD)	**$400,000**
Phase 2 - Contingent on the results of Phase 1	
Activity Type	**Cost (USD)**
Diamond drilling program (all-inclusive costs)	$500,000
Reclamation and permitting fees	$100,000
Phase 2 Subtotal (USD)	**$600,000**
Total Program Budget: Approximately $1,000,000 USD	

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