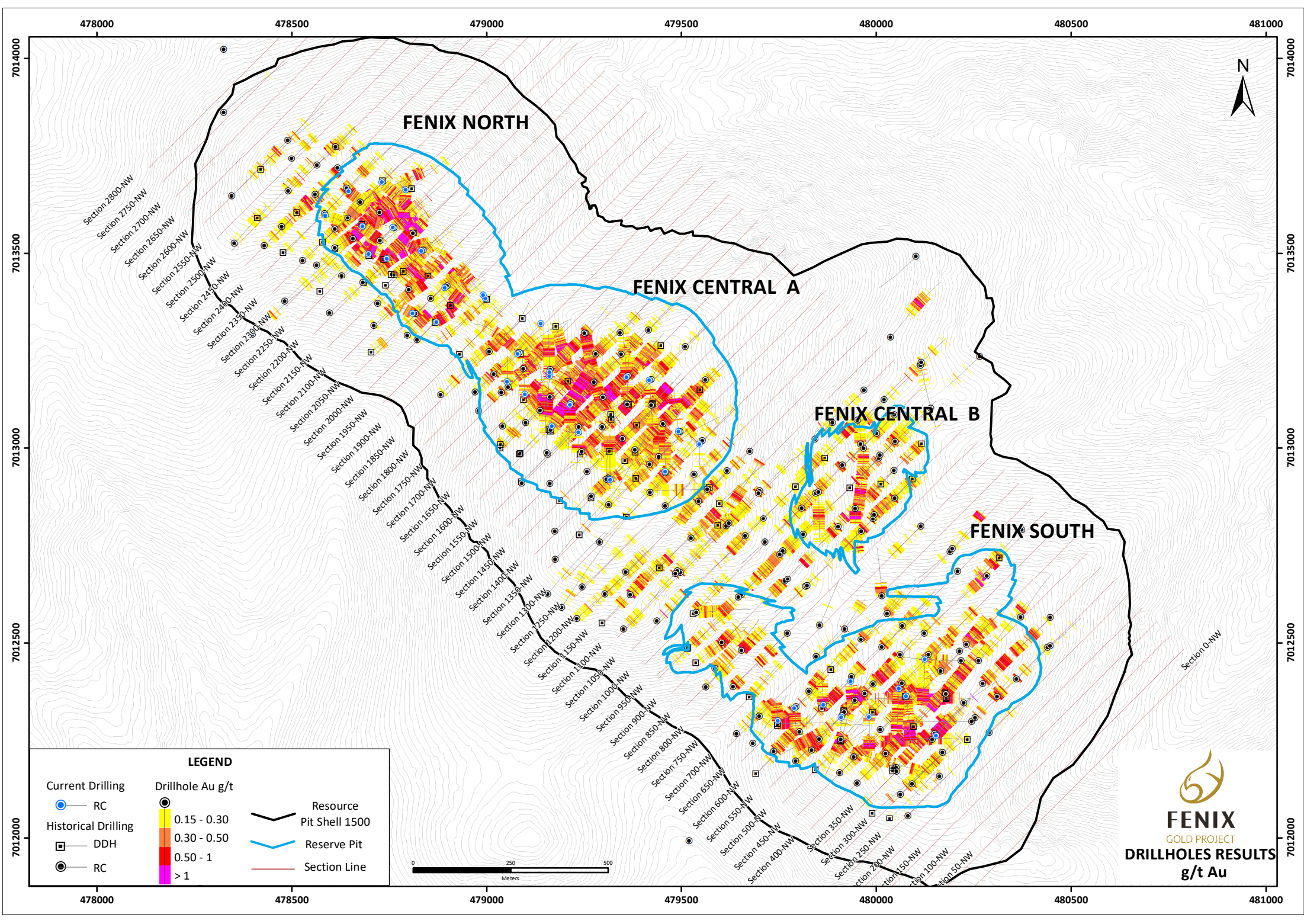


FENIX GOLD PROJECT

REGION III, CHILE

BLOCK MODEL SECTIONS & PRE-FEASIBILITY 2019



FENIX NORTH

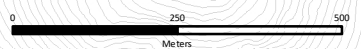
FENIX CENTRAL A

FENIX CENTRAL B

FENIX SOUTH

LEGEND

Current Drilling	Drillhole Au g/t	Resource
● RC	0.15 - 0.30	— Pit Shell 1500
Historical Drilling	0.30 - 0.50	— Reserve Pit
□ DDH	0.50 - 1	— Section Line
● RC	> 1	



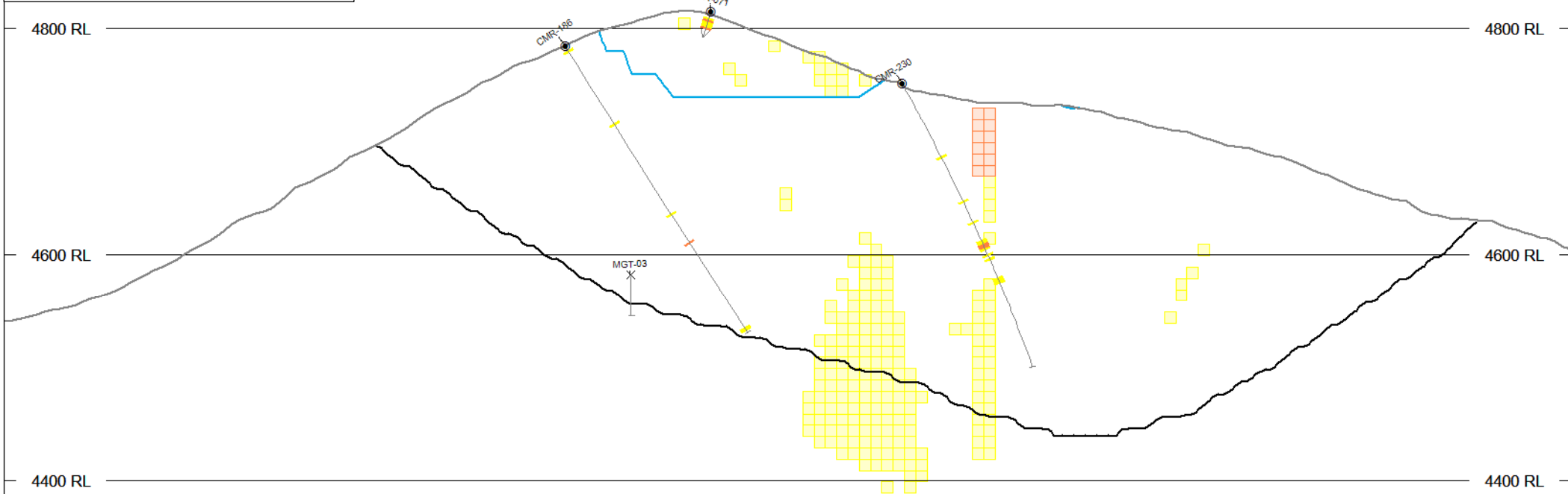
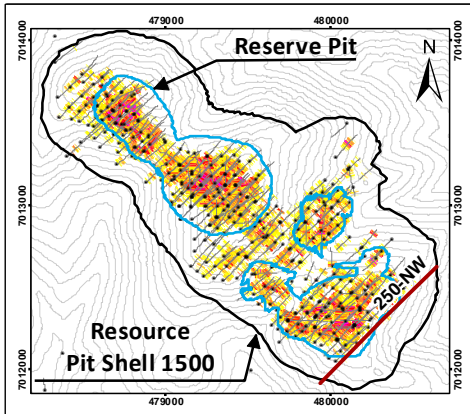
FENIX
GOLD PROJECT
DRILLHOLES RESULTS
g/t Au



7014000 7013500 7013000 7012500 7012000

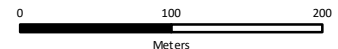
478000 478500 479000 479500 480000 480500 481000

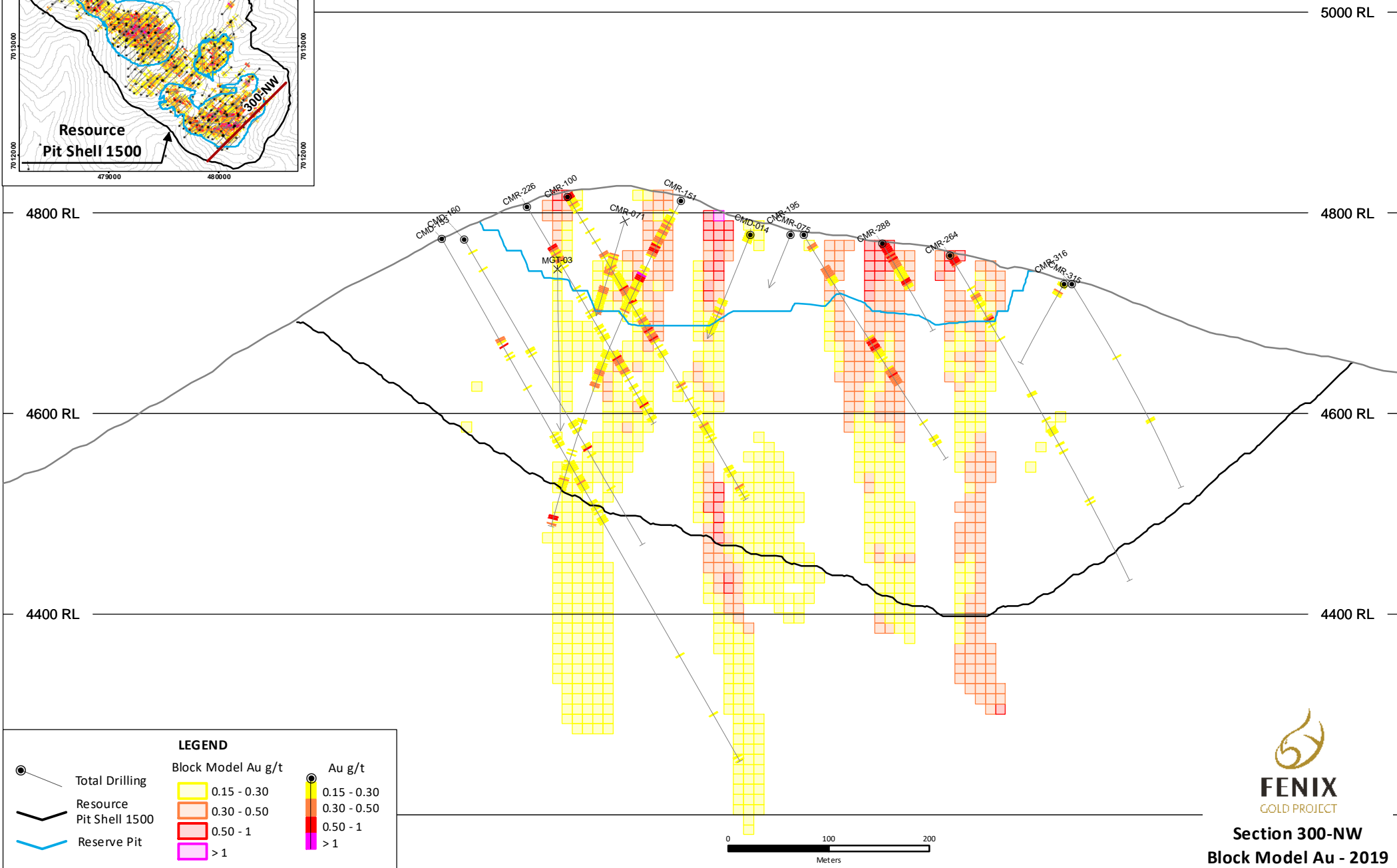
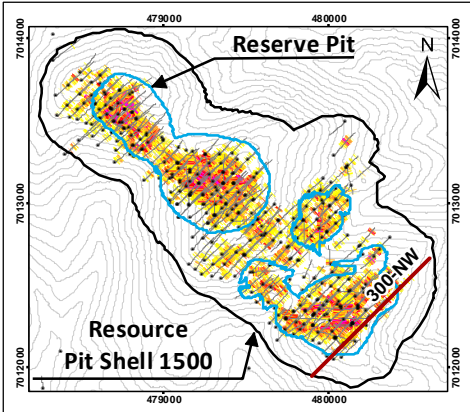
Section 2800-NW
Section 2750-NW
Section 2700-NW
Section 2650-NW
Section 2600-NW
Section 2550-NW
Section 2500-NW
Section 2450-NW
Section 2400-NW
Section 2350-NW
Section 2300-NW
Section 2250-NW
Section 2200-NW
Section 2150-NW
Section 2100-NW
Section 2050-NW
Section 2000-NW
Section 1950-NW
Section 1900-NW
Section 1850-NW
Section 1800-NW
Section 1750-NW
Section 1700-NW
Section 1650-NW
Section 1600-NW
Section 1550-NW
Section 1500-NW
Section 1450-NW
Section 1400-NW
Section 1350-NW
Section 1300-NW
Section 1250-NW
Section 1200-NW
Section 1150-NW
Section 1100-NW
Section 1050-NW
Section 1000-NW
Section 950-NW
Section 900-NW
Section 850-NW
Section 800-NW
Section 750-NW
Section 700-NW
Section 650-NW
Section 600-NW
Section 550-NW
Section 500-NW
Section 450-NW
Section 400-NW
Section 350-NW
Section 300-NW
Section 250-NW
Section 200-NW
Section 150-NW
Section 100-NW
Section 0-NW

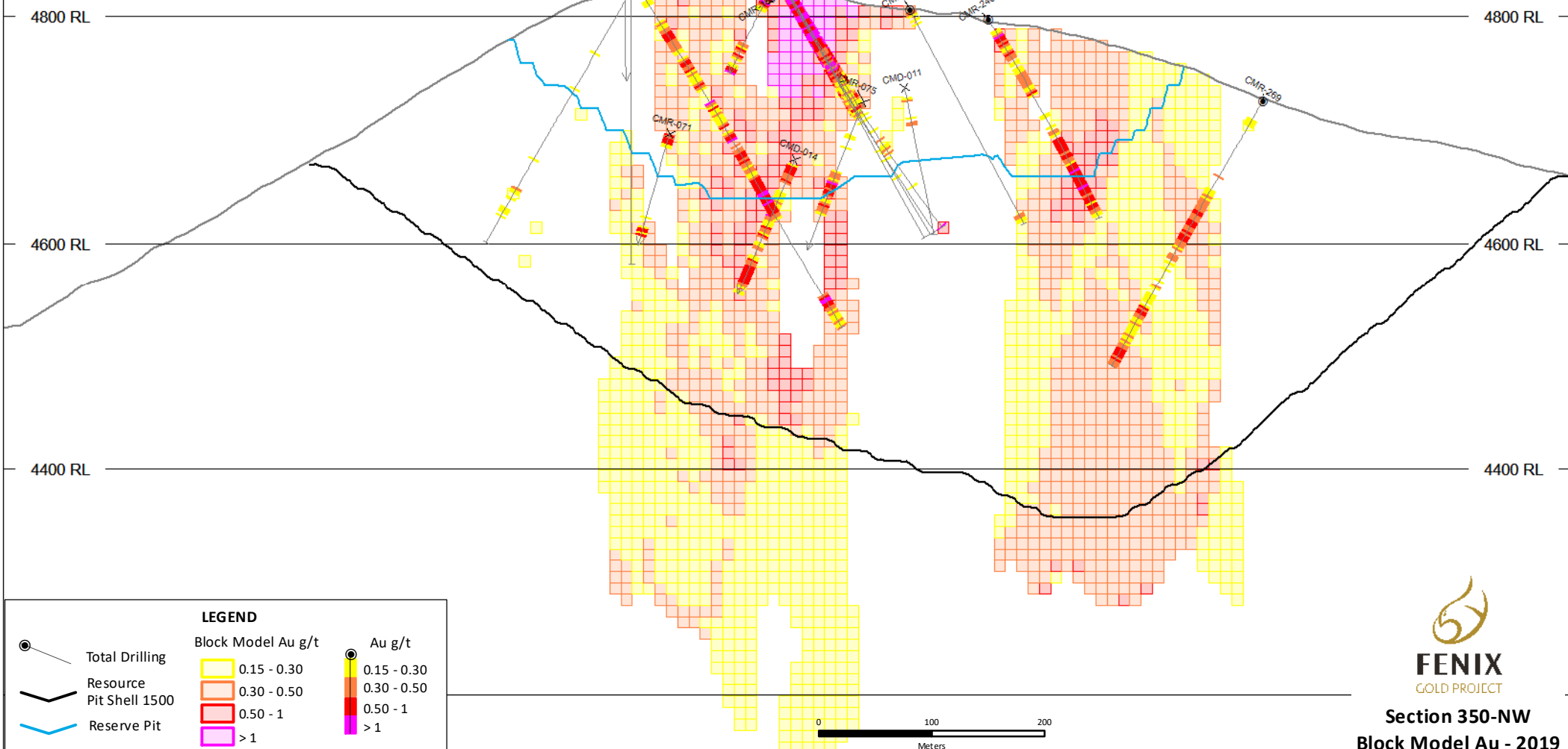
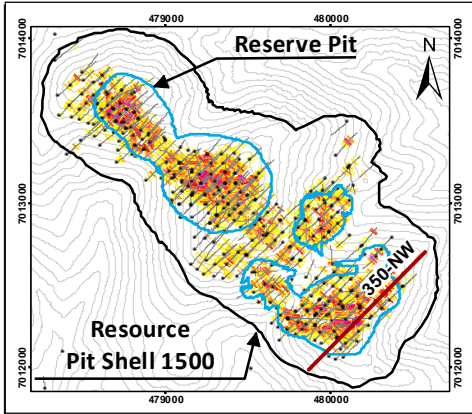


LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource Pit Shell 1500		0.15 - 0.30		0.15 - 0.30
	Reserve Pit		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1



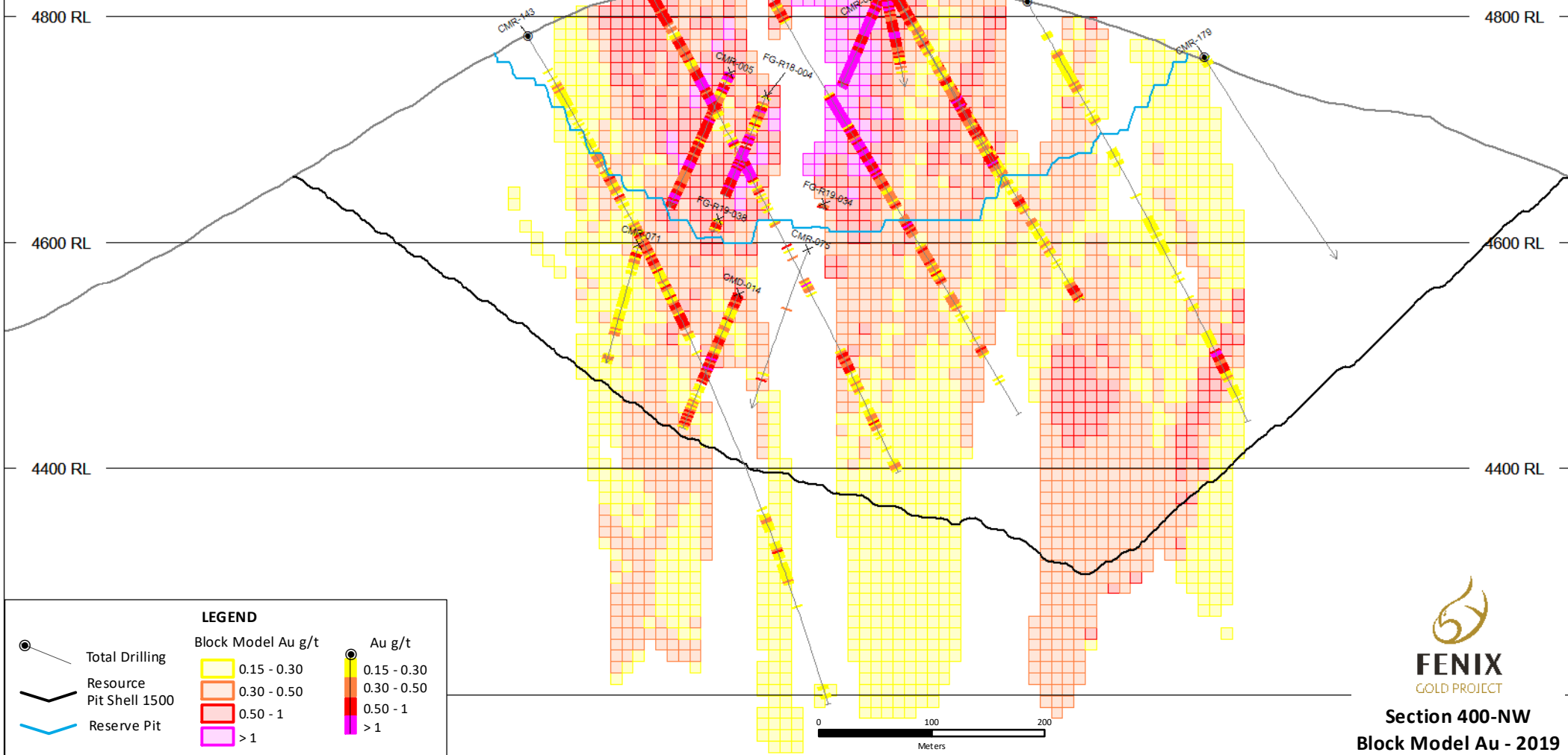
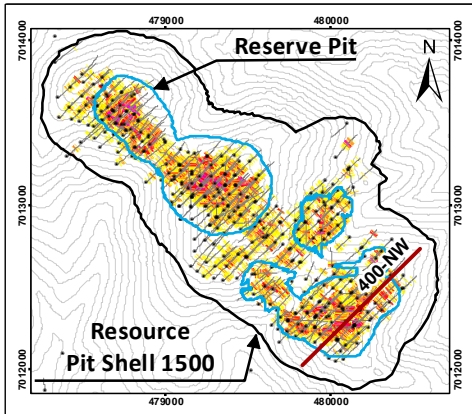


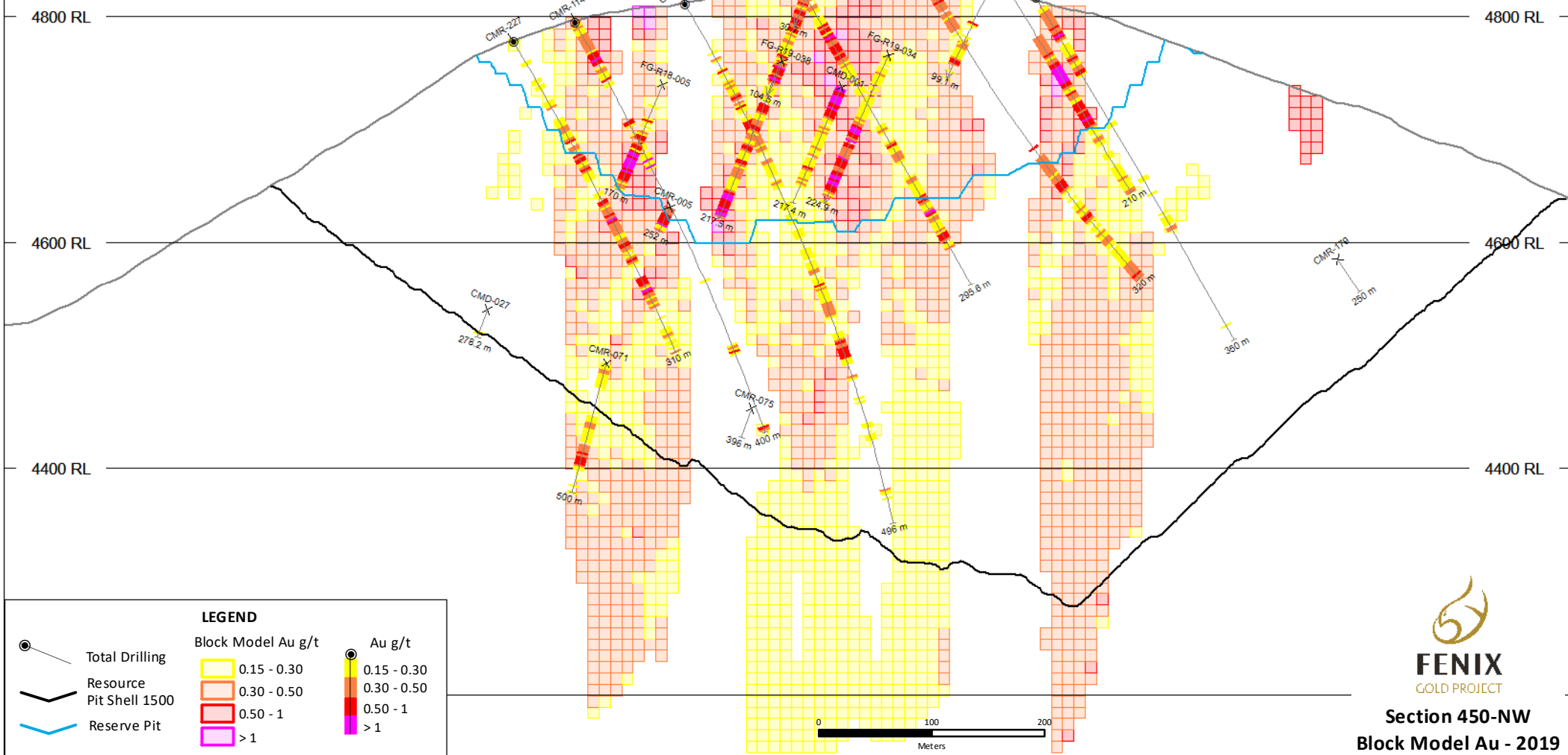
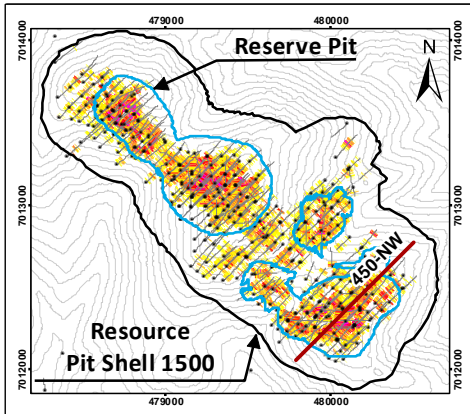


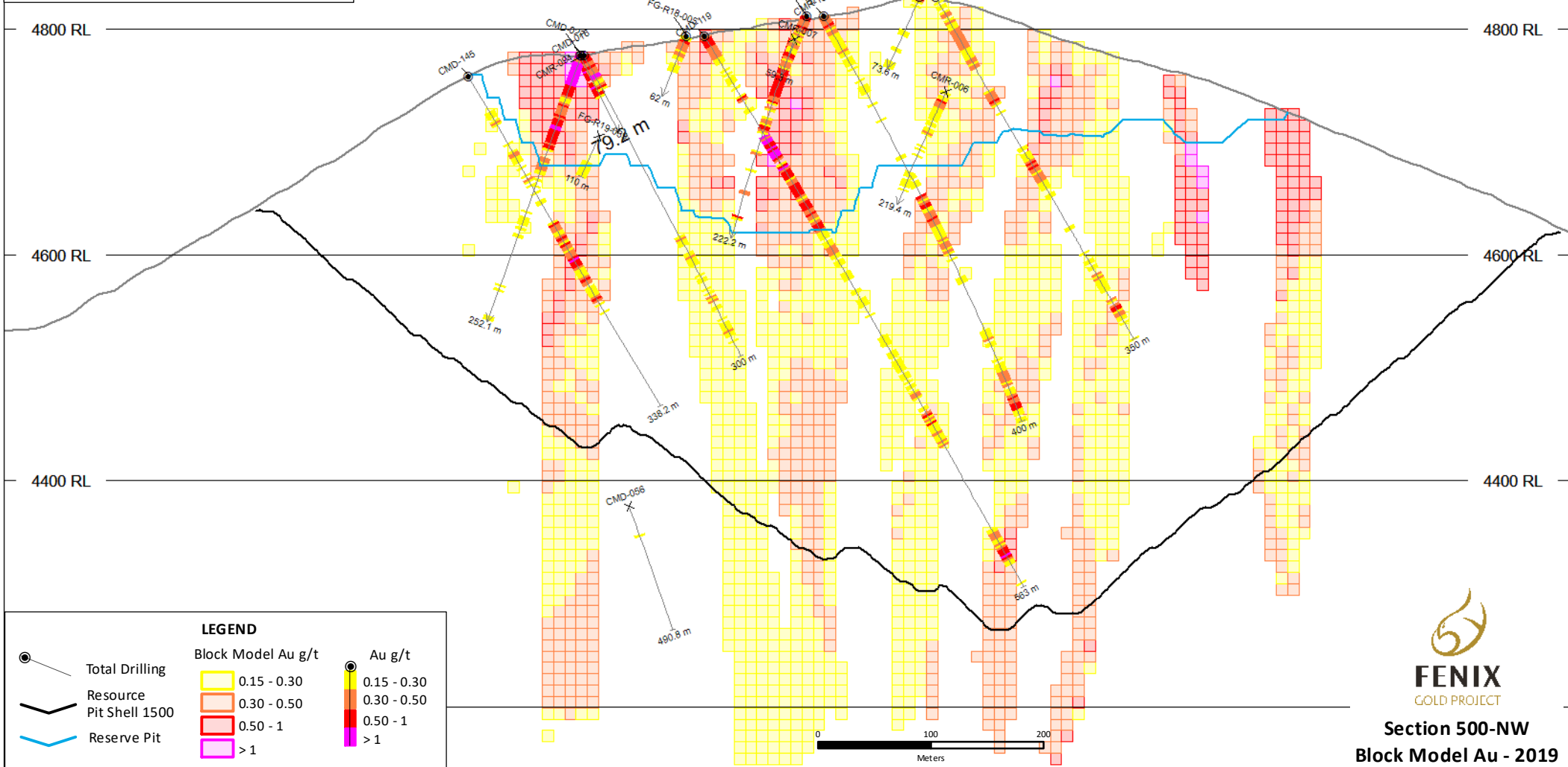
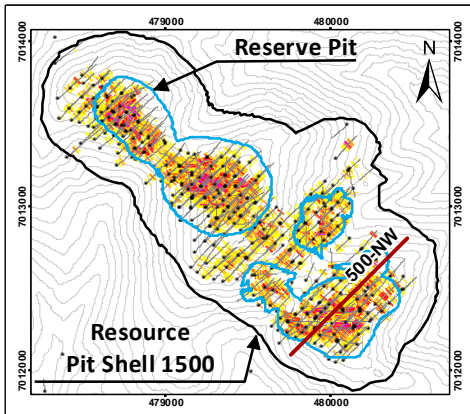
LEGEND

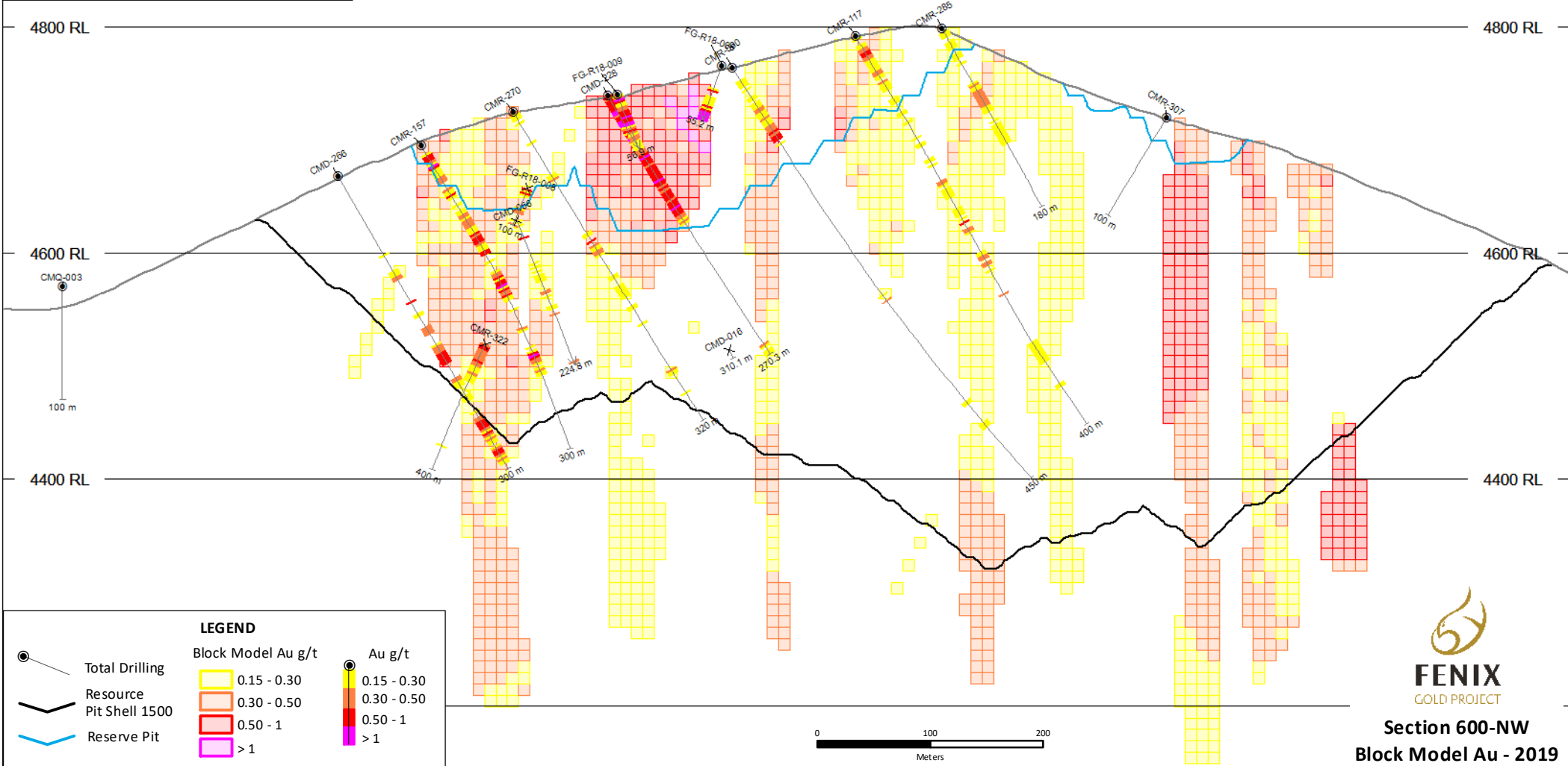
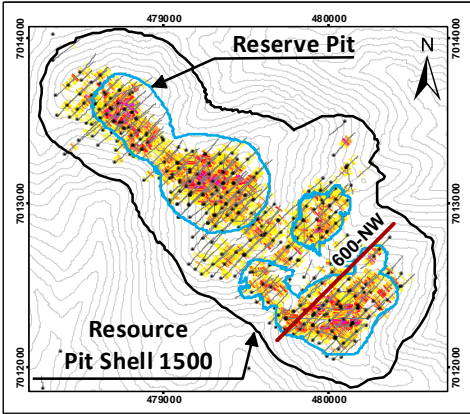
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

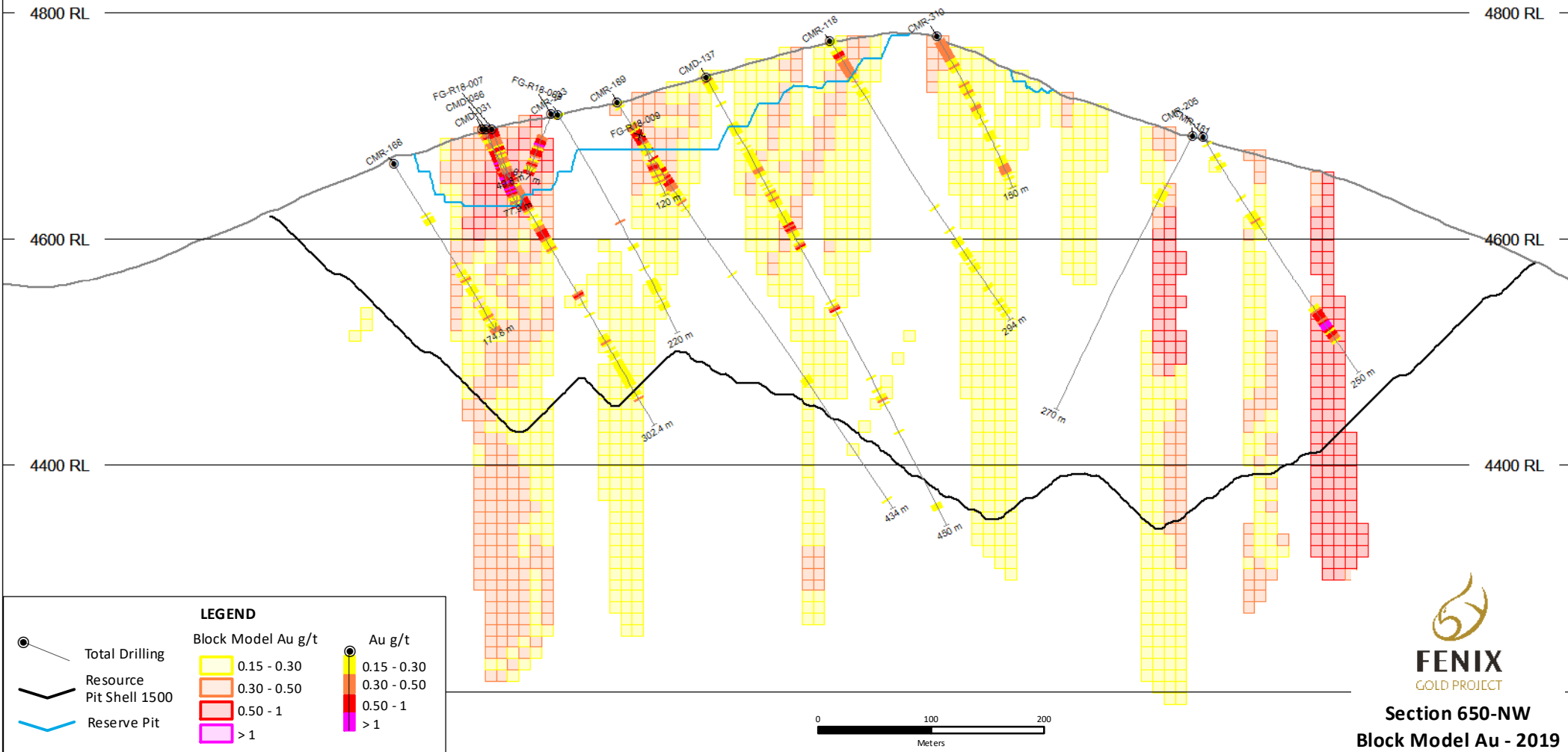
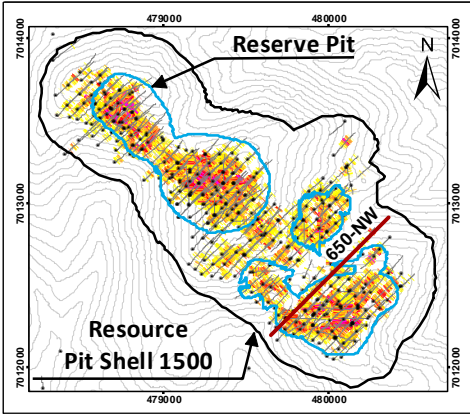
Block Model Au g/t		Au g/t	
	0.15 - 0.30		0.15 - 0.30
	0.30 - 0.50		0.30 - 0.50
	0.50 - 1		0.50 - 1
	> 1		> 1

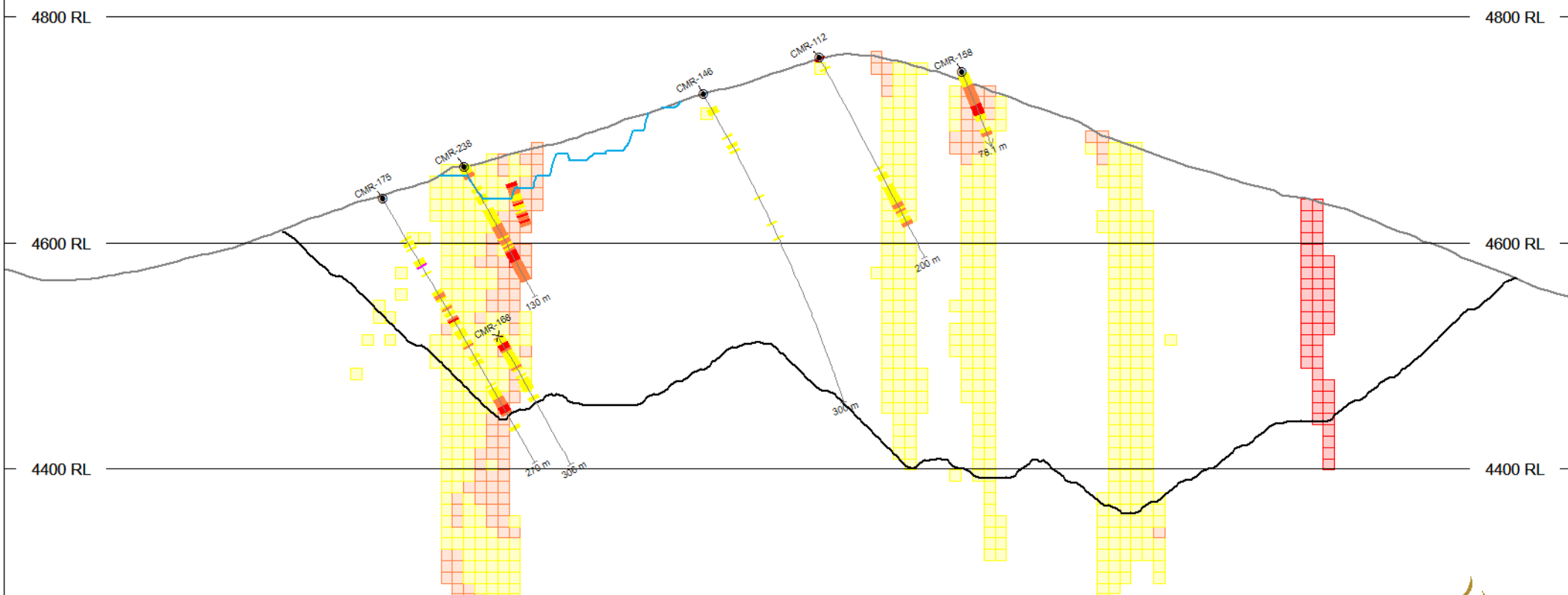
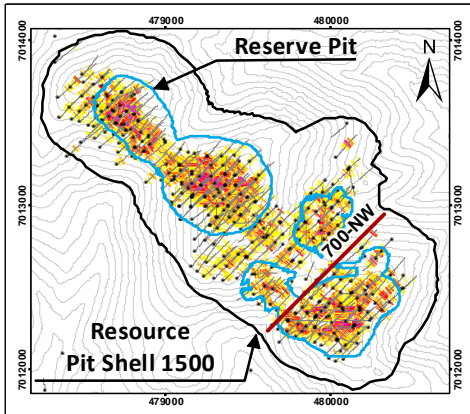






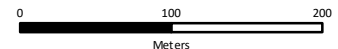




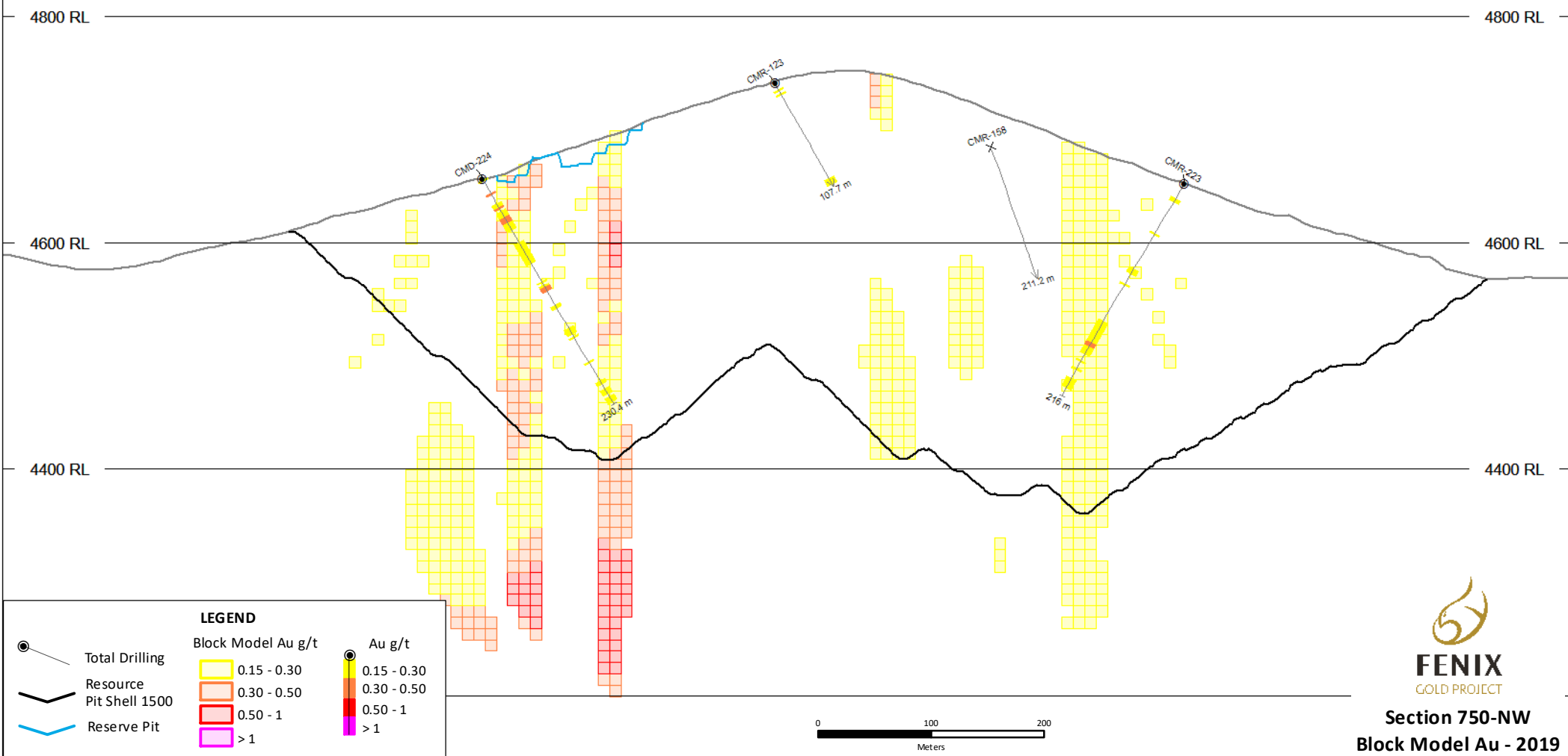
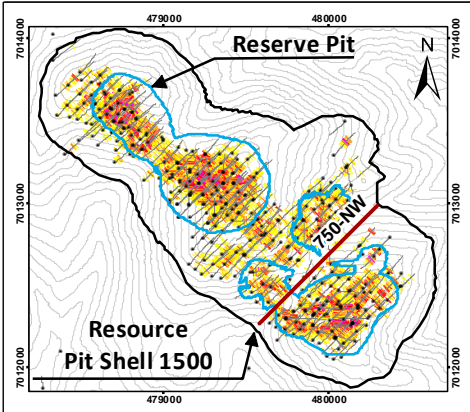


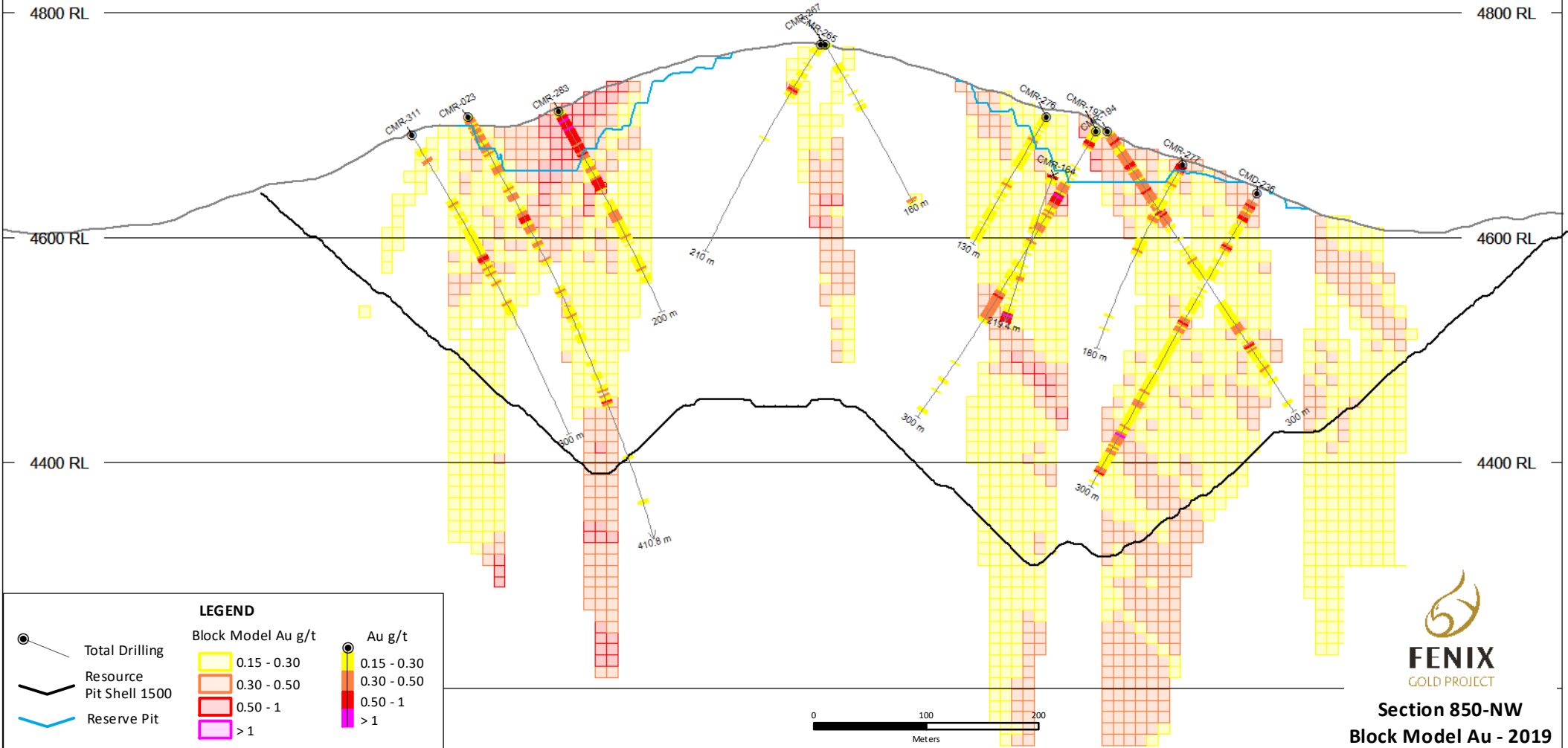
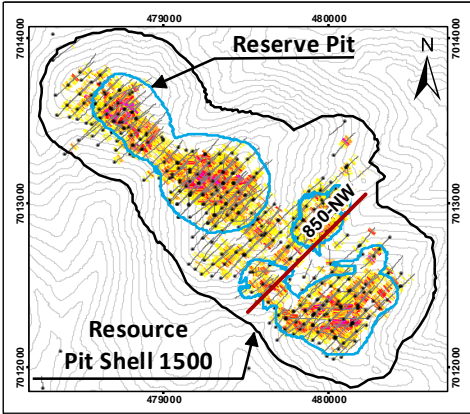
LEGEND

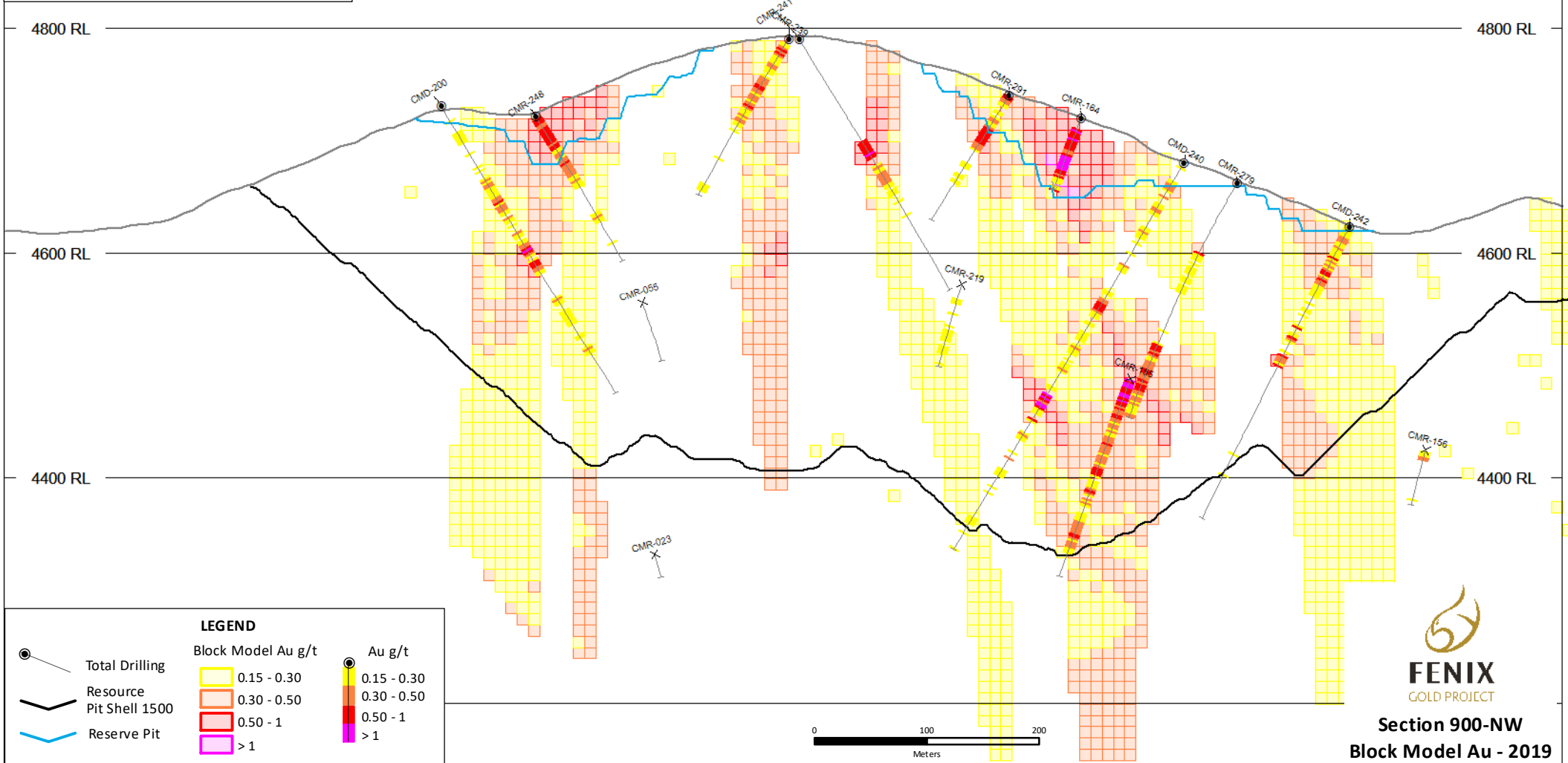
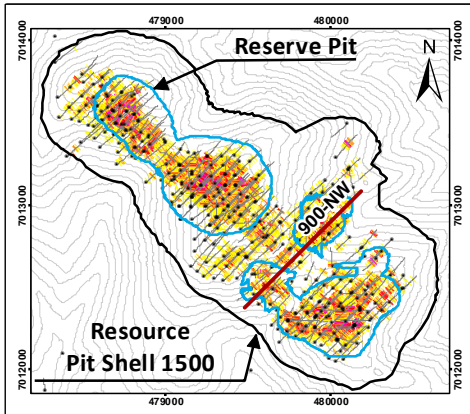
	Total Drilling		Block Model Au g/t		Au g/t
	Resource		0.15 - 0.30		0.15 - 0.30
	Pit Shell 1500		0.30 - 0.50		0.30 - 0.50
	Reserve Pit		0.50 - 1		0.50 - 1
			> 1		> 1



Section 700-NW
Block Model Au - 2019





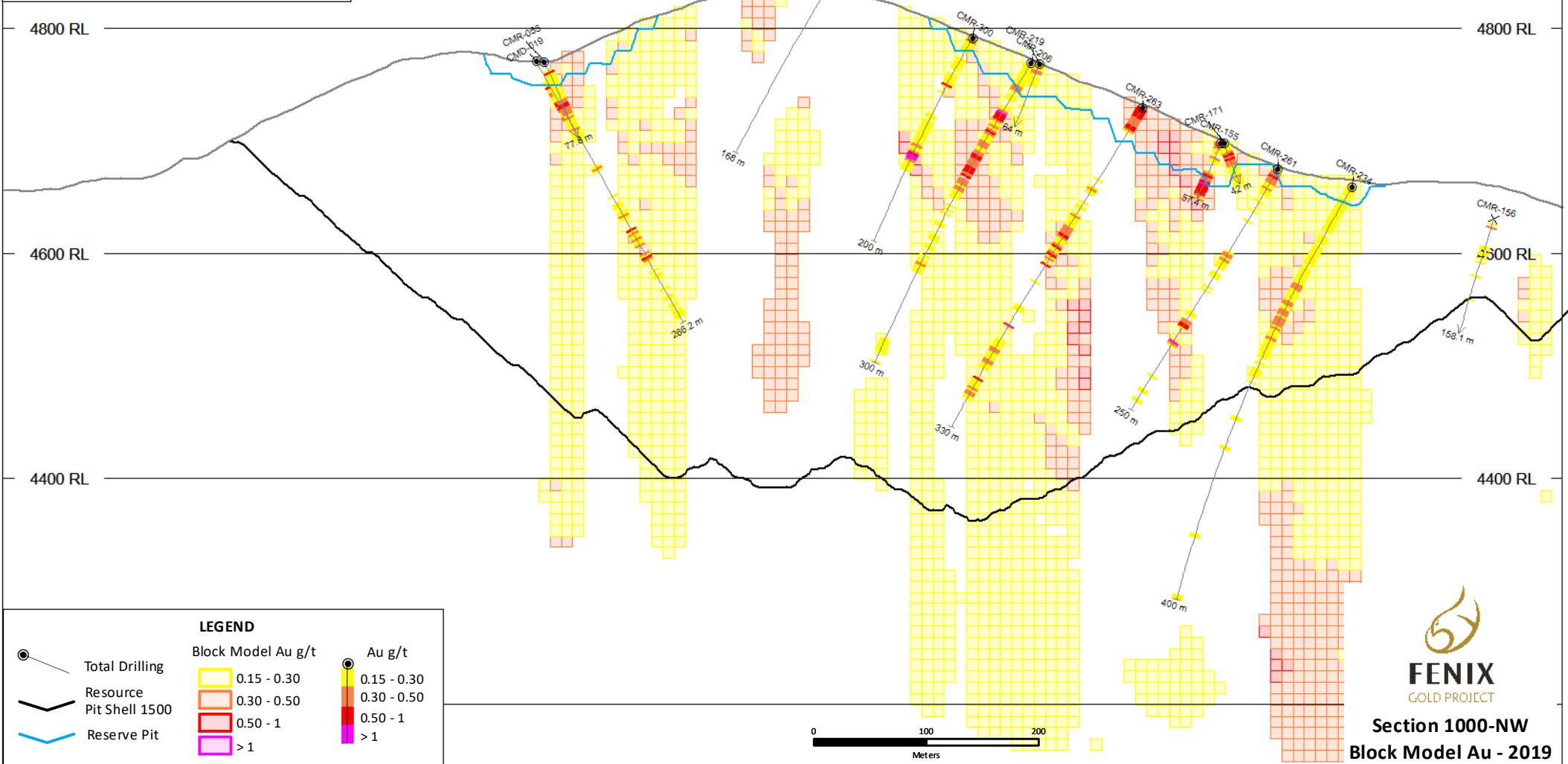
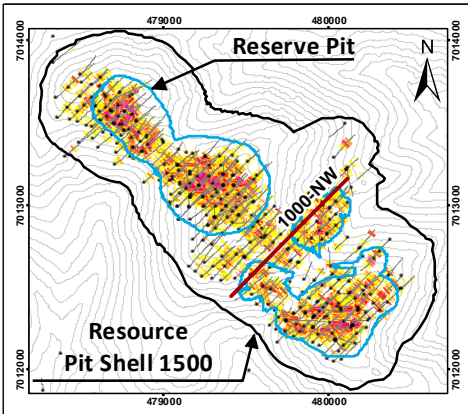


LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource Pit Shell 1500		0.15 - 0.30		0.15 - 0.30
	Reserve Pit		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1

FENIX
GOLD PROJECT

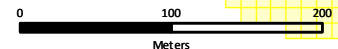
Section 900-NW
Block Model Au - 2019



LEGEND

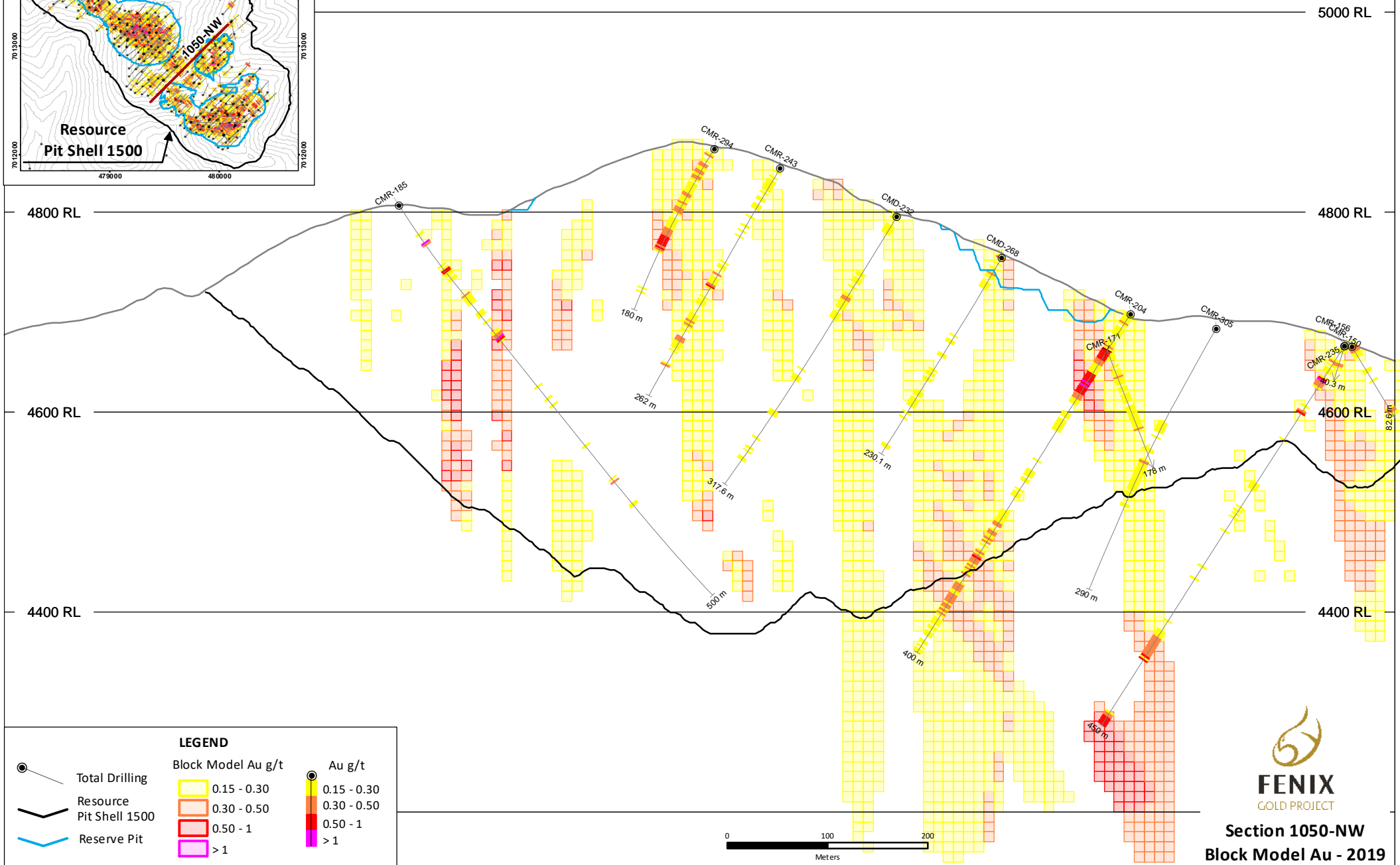
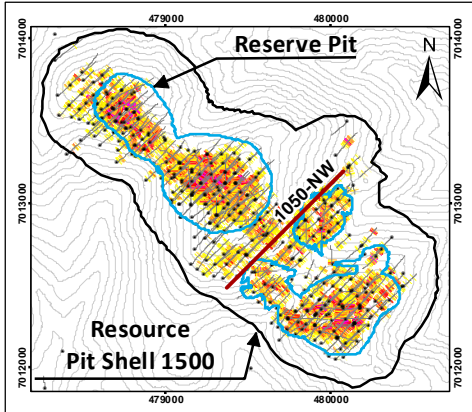
- Total Drilling
- Resource
- Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
0.15 - 0.30	0.15 - 0.30
0.30 - 0.50	0.30 - 0.50
0.50 - 1	0.50 - 1
> 1	> 1



FENIX
GOLD PROJECT

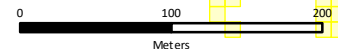
Section 1000-NW
Block Model Au - 2019



LEGEND

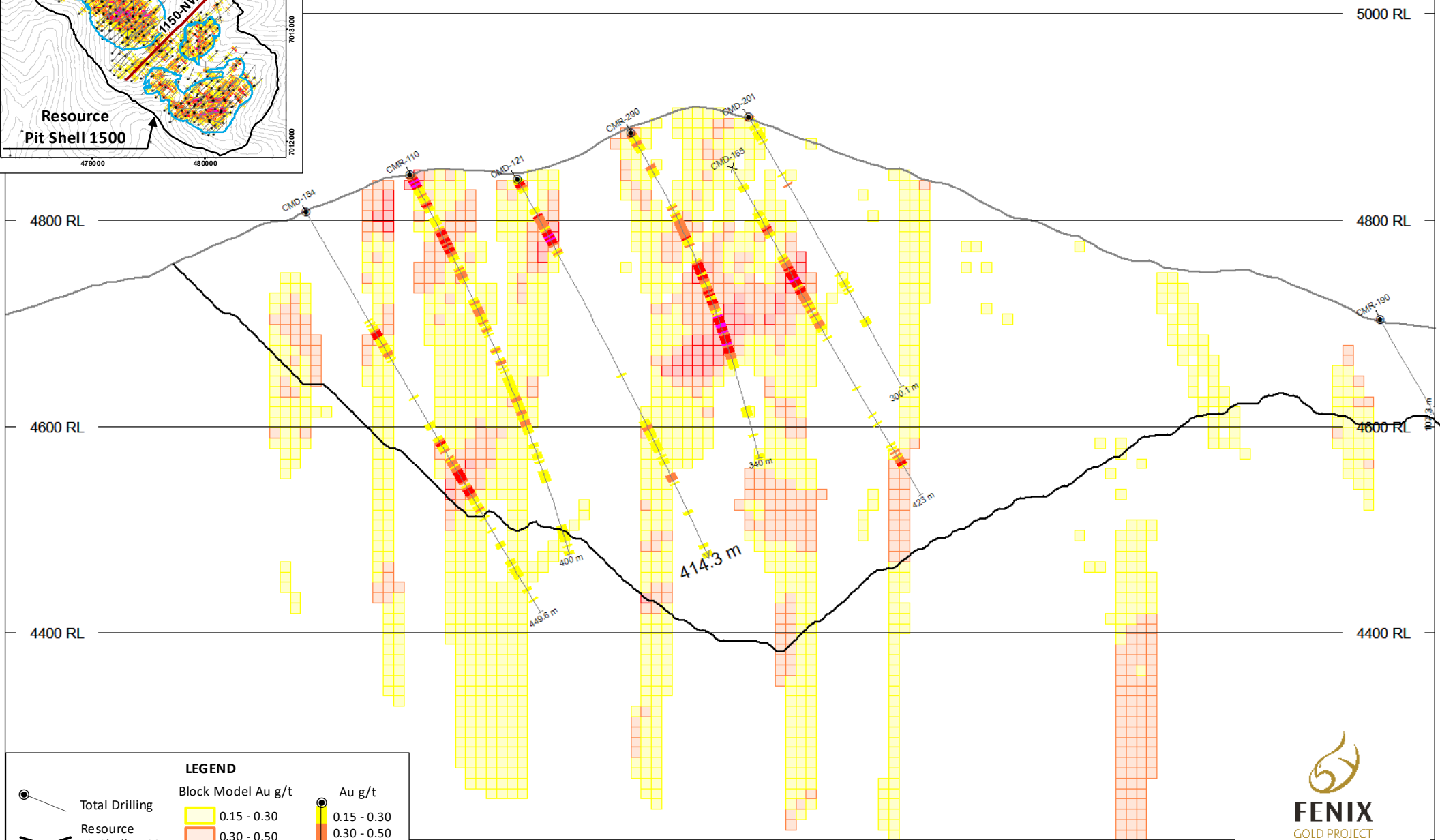
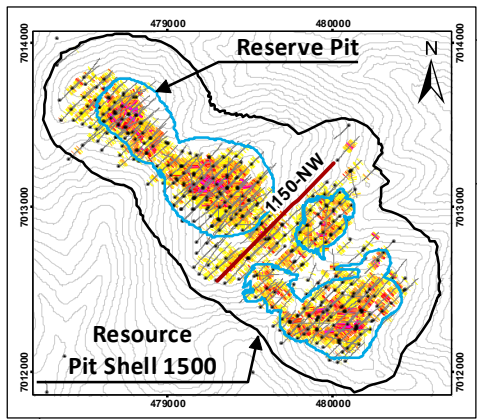
- Total Drilling
- Resource
- Reserve Pit

Block Model Au g/t	Au g/t



FENIX
GOLD PROJECT

Section 1050-NW
Block Model Au - 2019



LEGEND

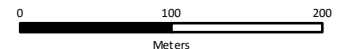
- Total Drilling
- Resource
- Pit Shell 1500
- Reserve Pit

Block Model Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

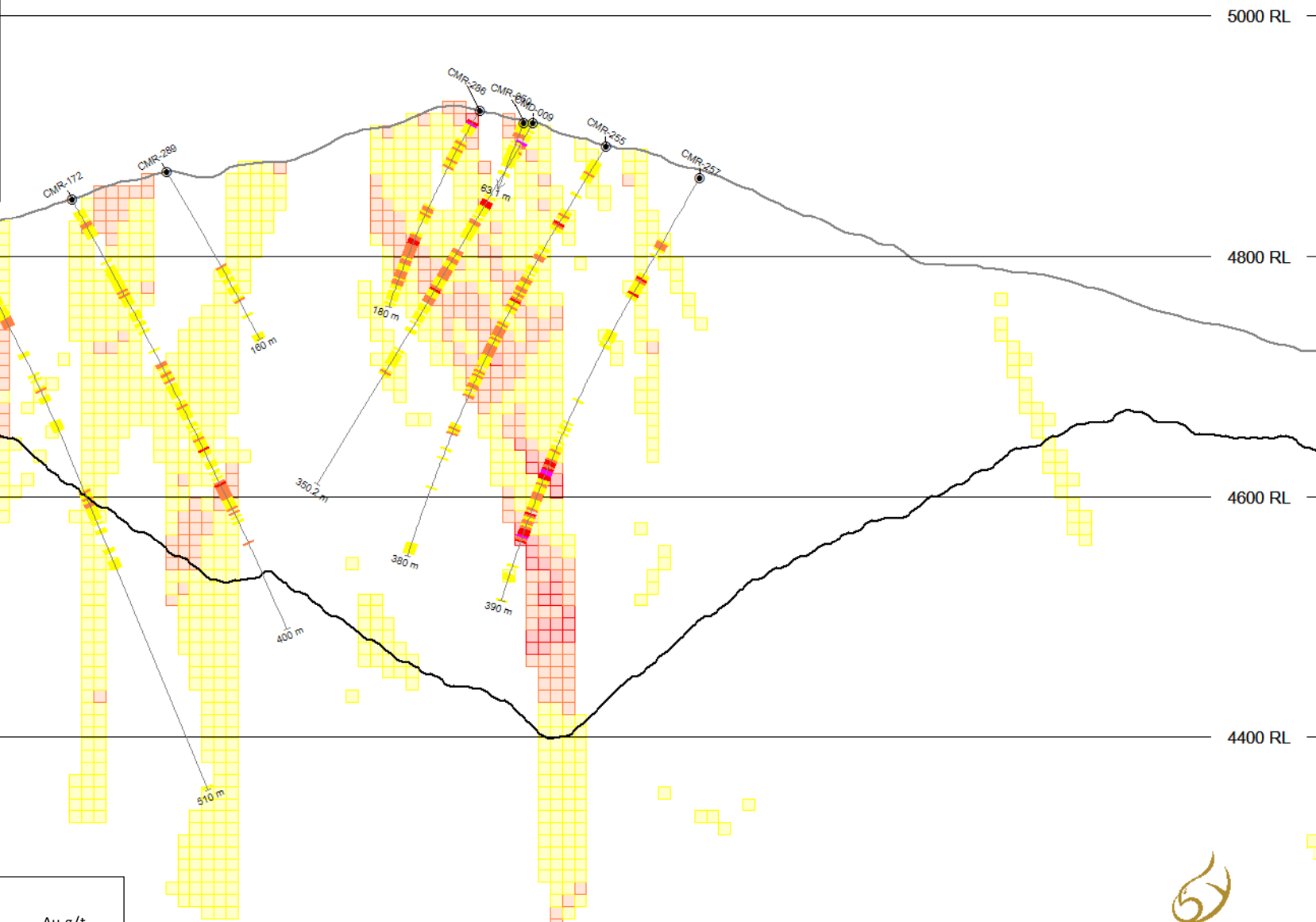
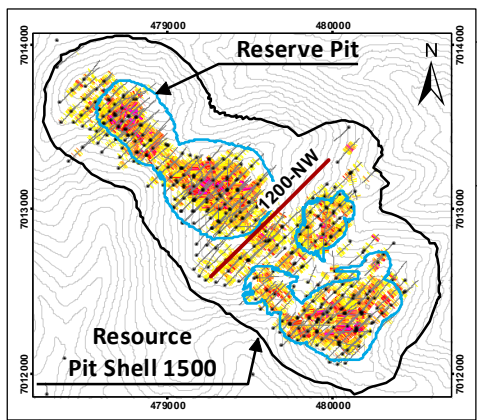
Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1



FENIX
GOLD PROJECT

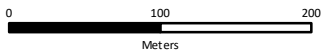
Section 1150-NW
Block Model Au - 2019



LEGEND

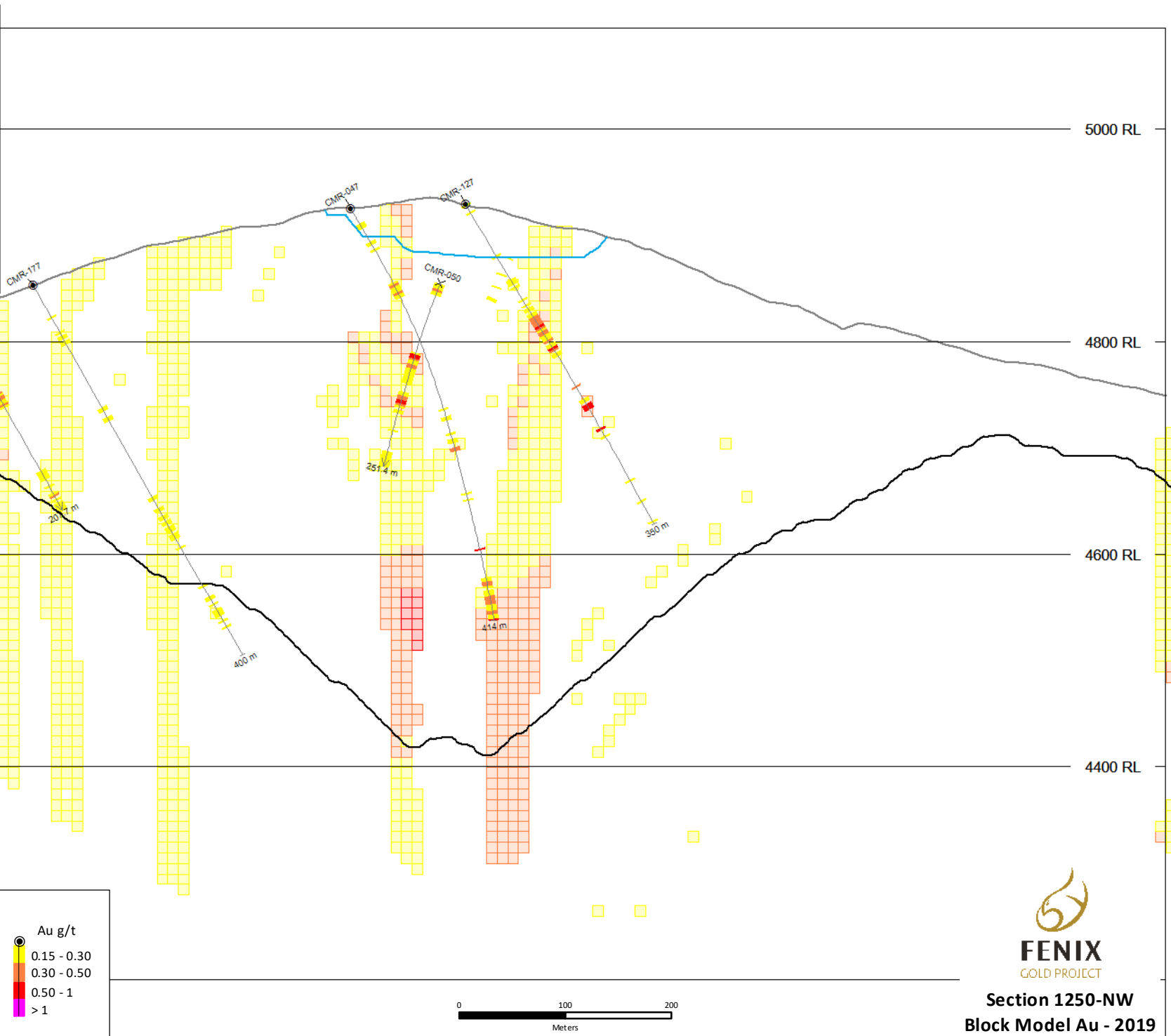
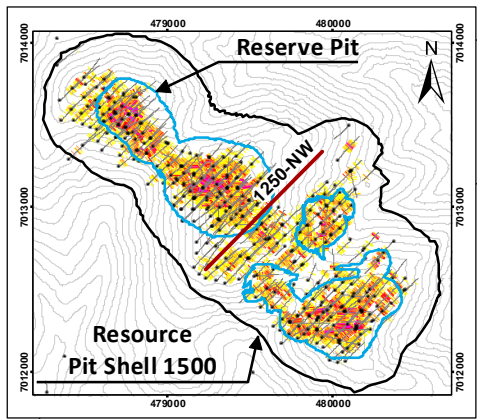
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
	0.15 - 0.30
	0.30 - 0.50
	0.50 - 1
	> 1



FENIX
GOLD PROJECT

Section 1200-NW
Block Model Au - 2019



LEGEND

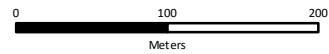
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

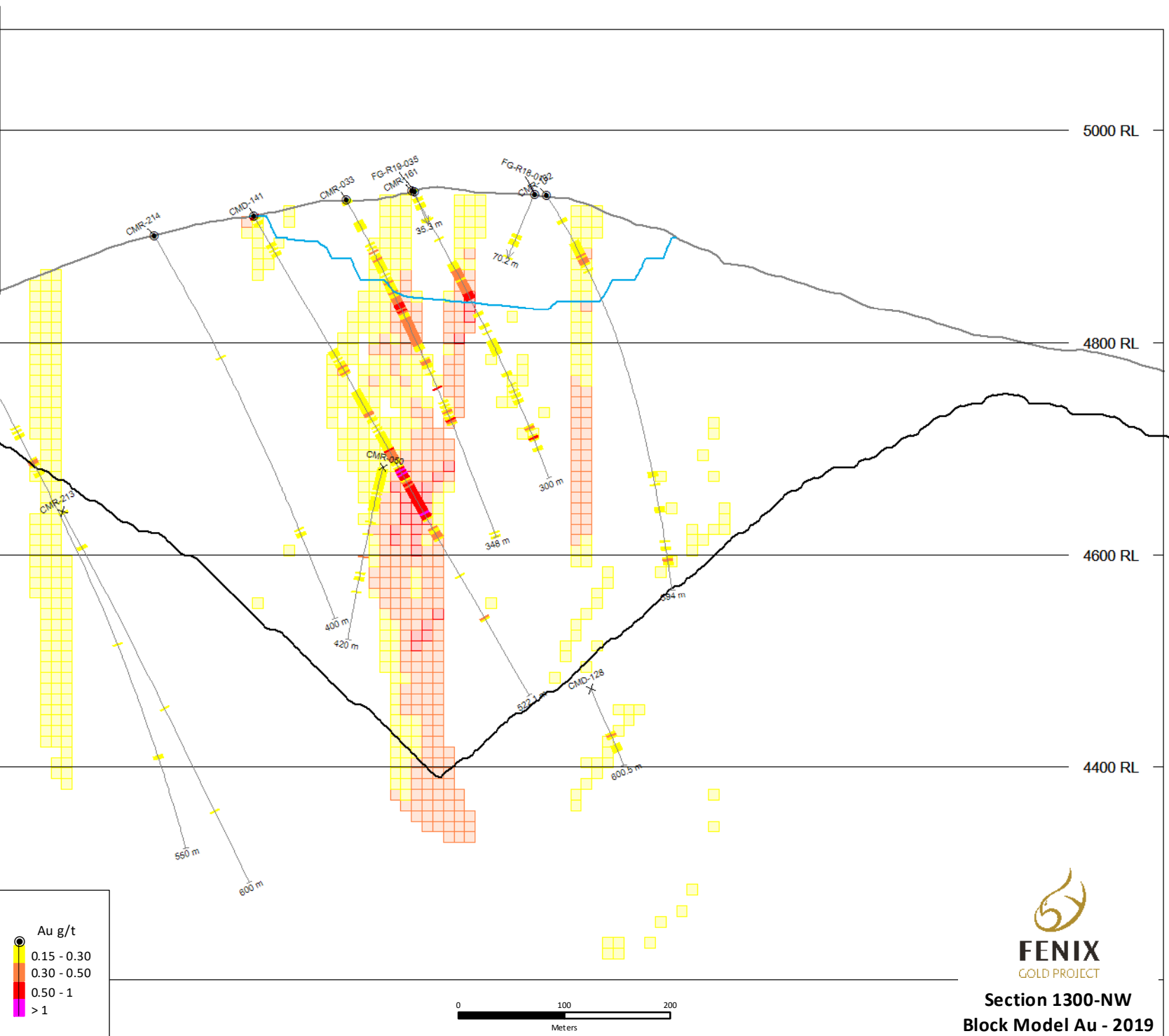
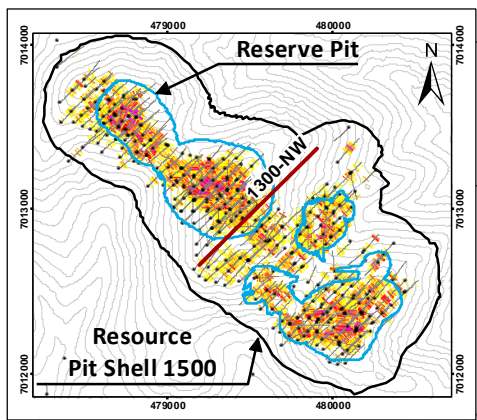
Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1



FENIX
GOLD PROJECT

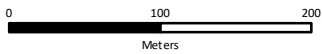
Section 1250-NW
Block Model Au - 2019

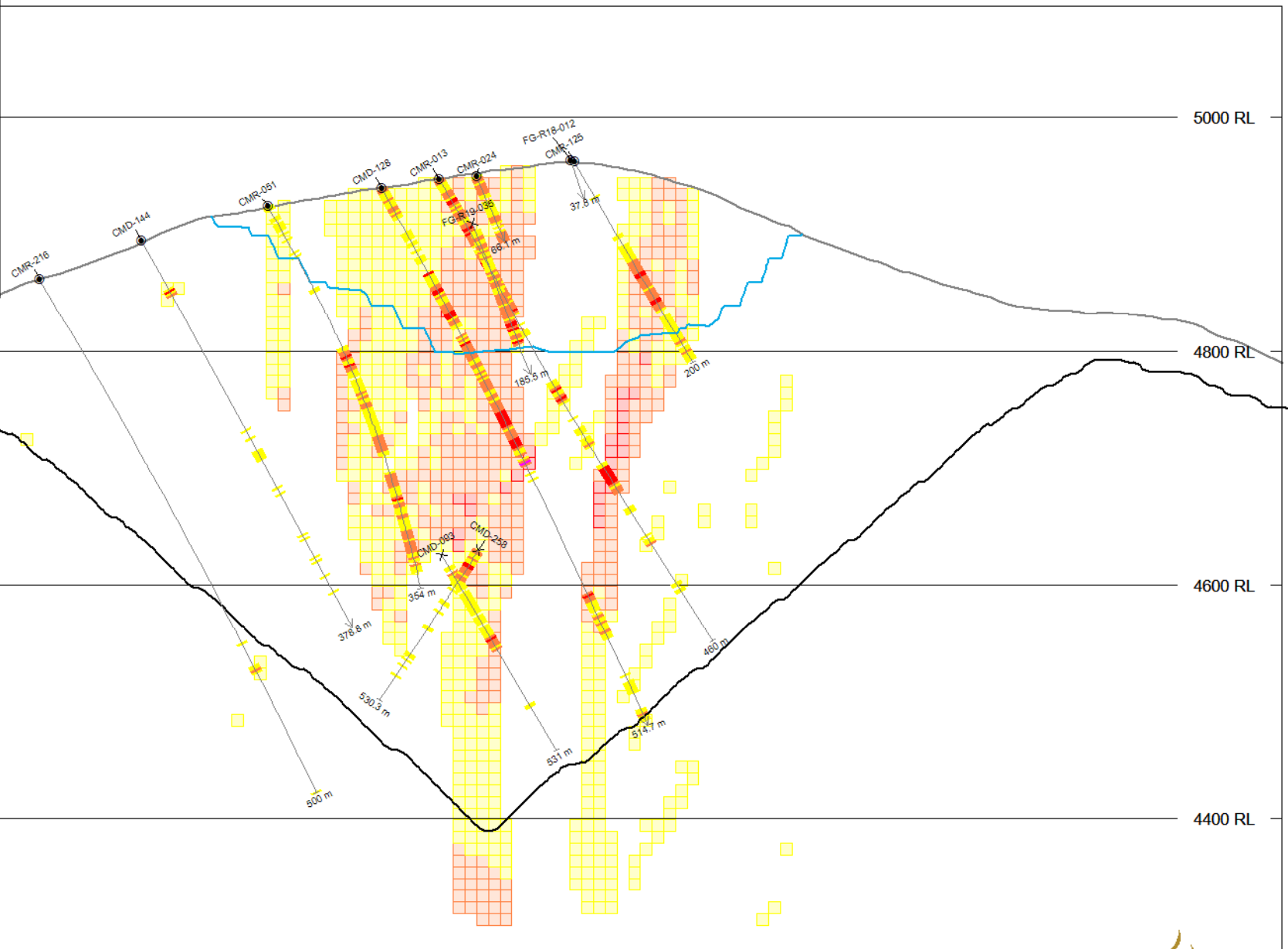
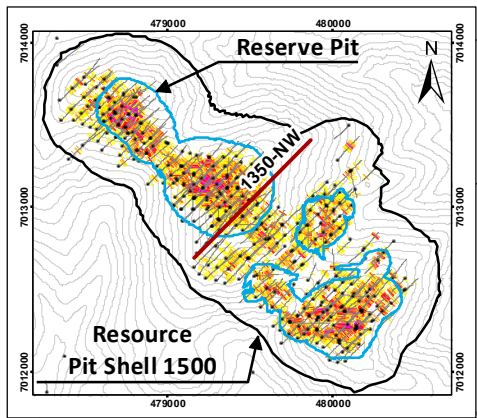


LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
	0.15 - 0.30
	0.30 - 0.50
	0.50 - 1
	> 1

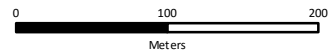




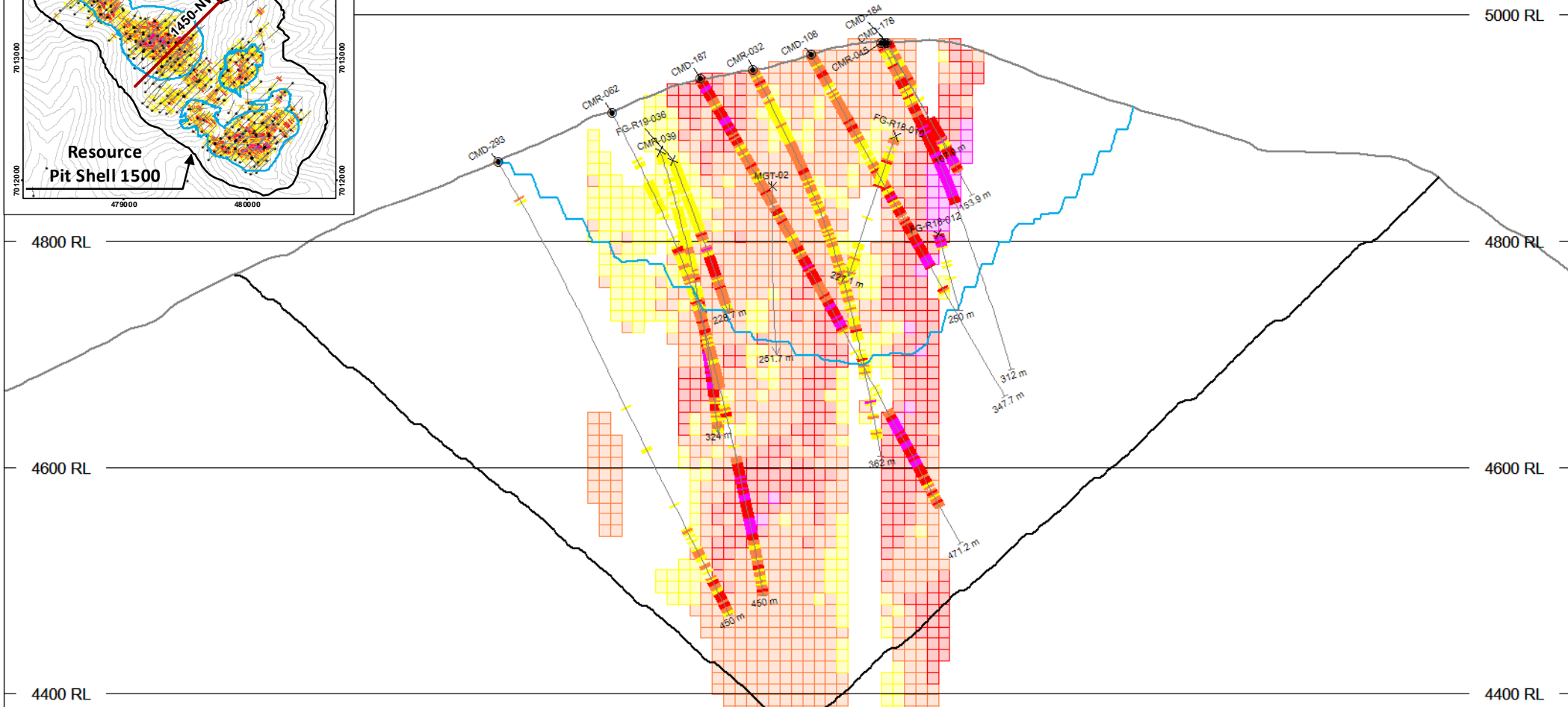
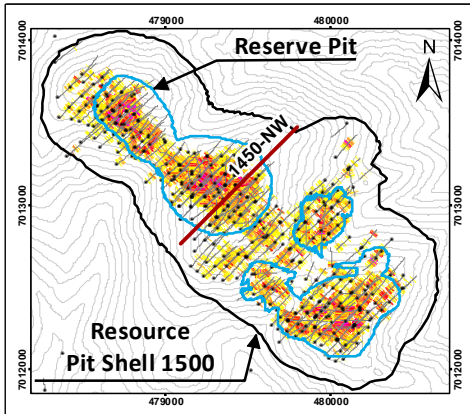
LEGEND

- Total Drilling
- Resource
- Reserve Pit

Block Model Au g/t	Au g/t
	0.15 - 0.30
	0.30 - 0.50
	0.50 - 1
	> 1



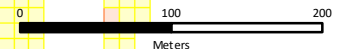
Section 1350-NW
Block Model Au - 2019



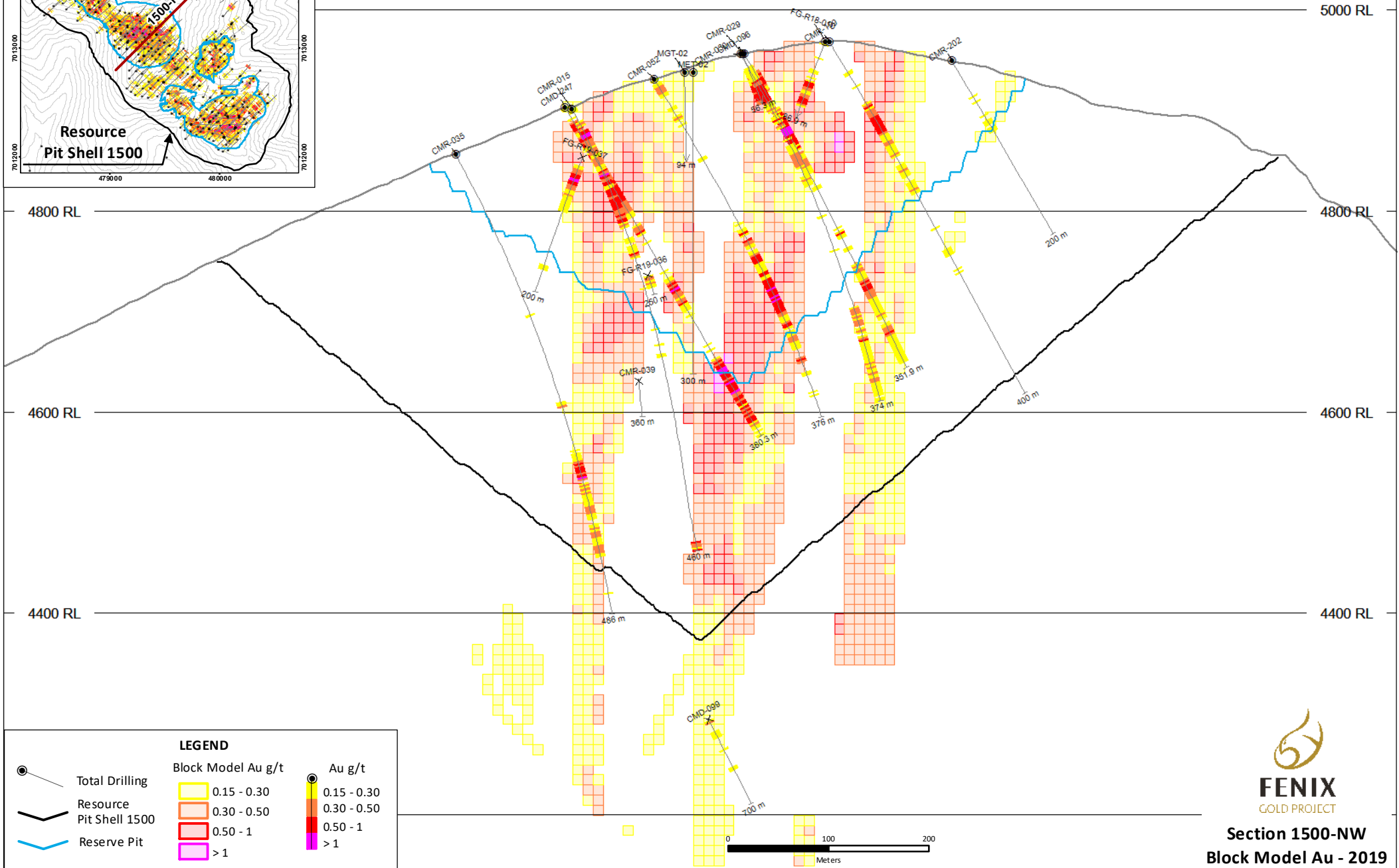
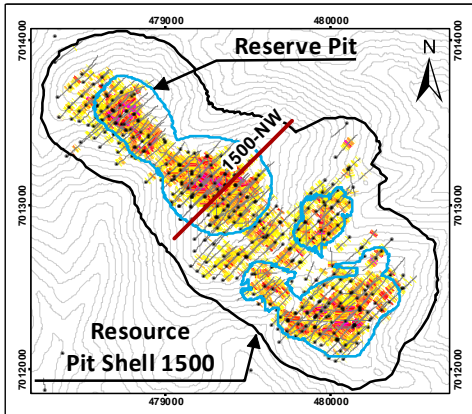
LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
0.15 - 0.30	0.15 - 0.30
0.30 - 0.50	0.30 - 0.50
0.50 - 1	0.50 - 1
> 1	> 1



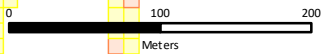
Section 1450-NW
Block Model Au - 2019

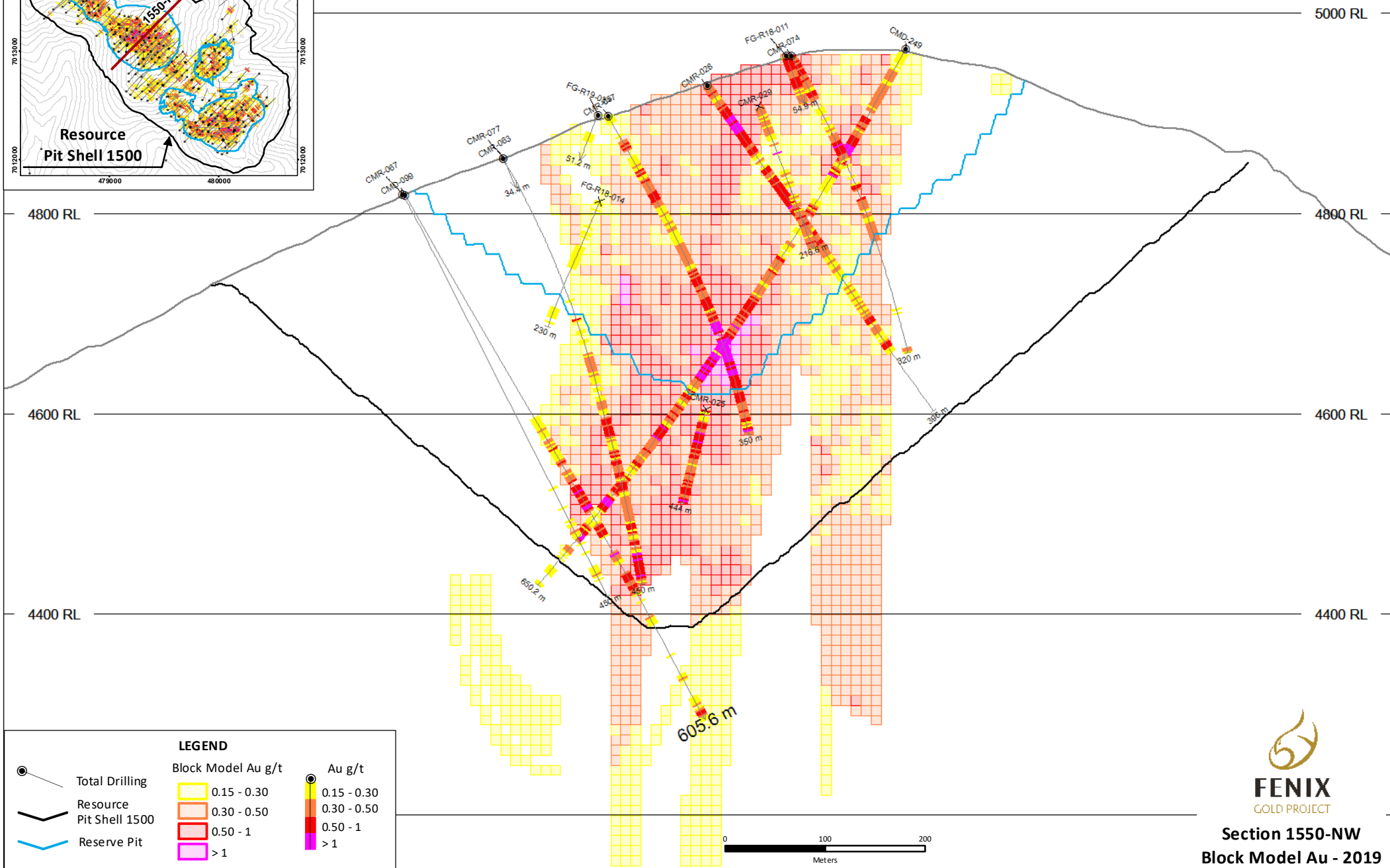
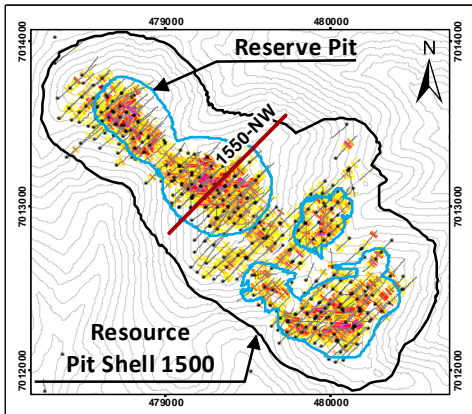


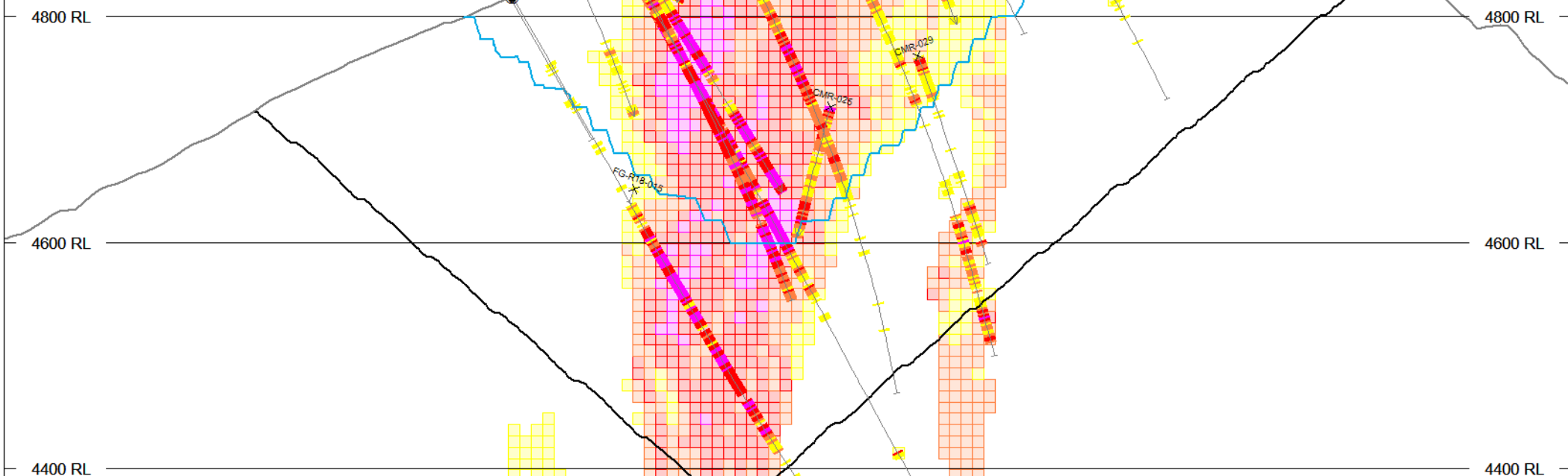
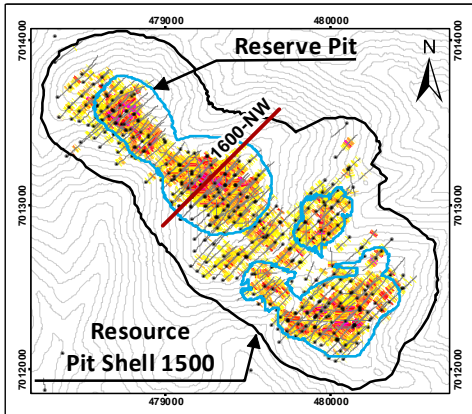
LEGEND

- Total Drilling
- Resource
- Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
0.15 - 0.30	0.15 - 0.30
0.30 - 0.50	0.30 - 0.50
0.50 - 1	0.50 - 1
> 1	> 1

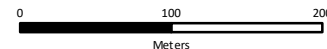






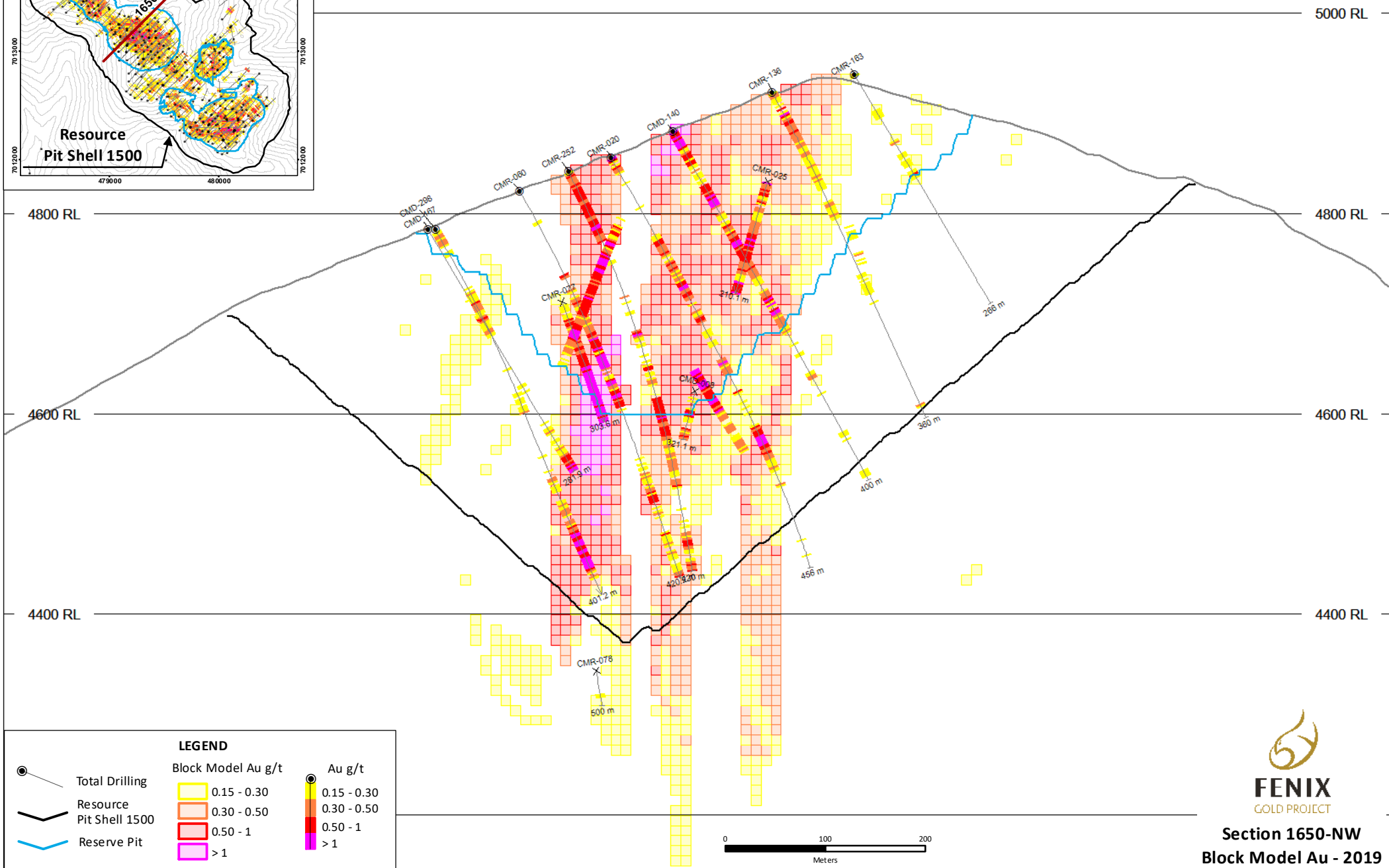
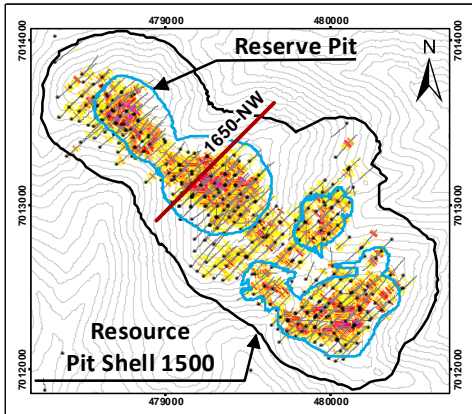
LEGEND

Total Drilling	Block Model Au g/t	Au g/t
Resource Pit Shell 1500	0.15 - 0.30	0.15 - 0.30
Reserve Pit	0.30 - 0.50	0.30 - 0.50
	0.50 - 1	0.50 - 1
	> 1	> 1



FENIX
GOLD PROJECT

Section 1600-NW
Block Model Au - 2019



LEGEND

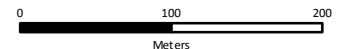
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

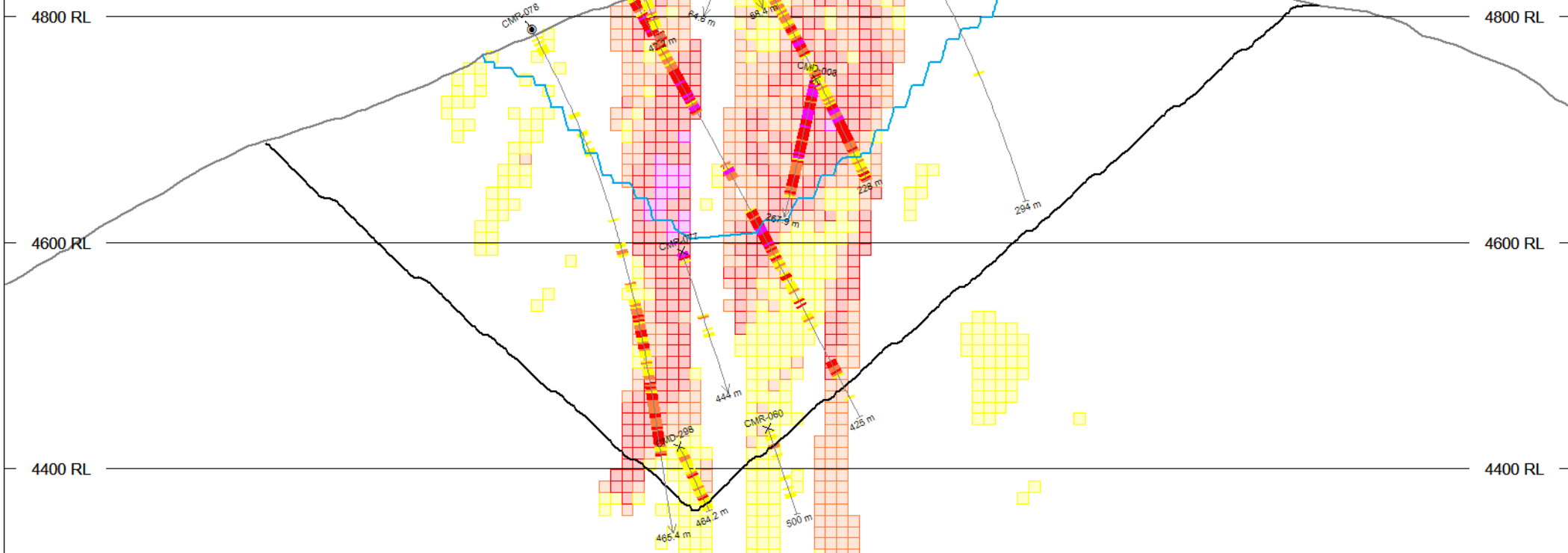
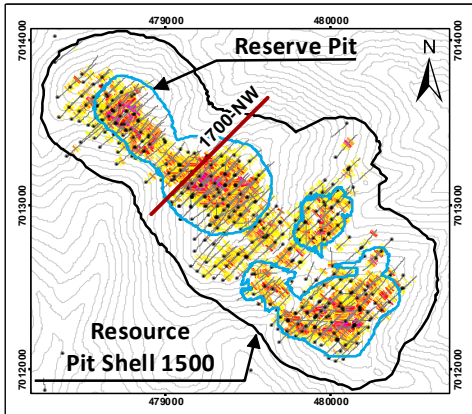
Block Model Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

Au g/t

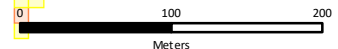
- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1





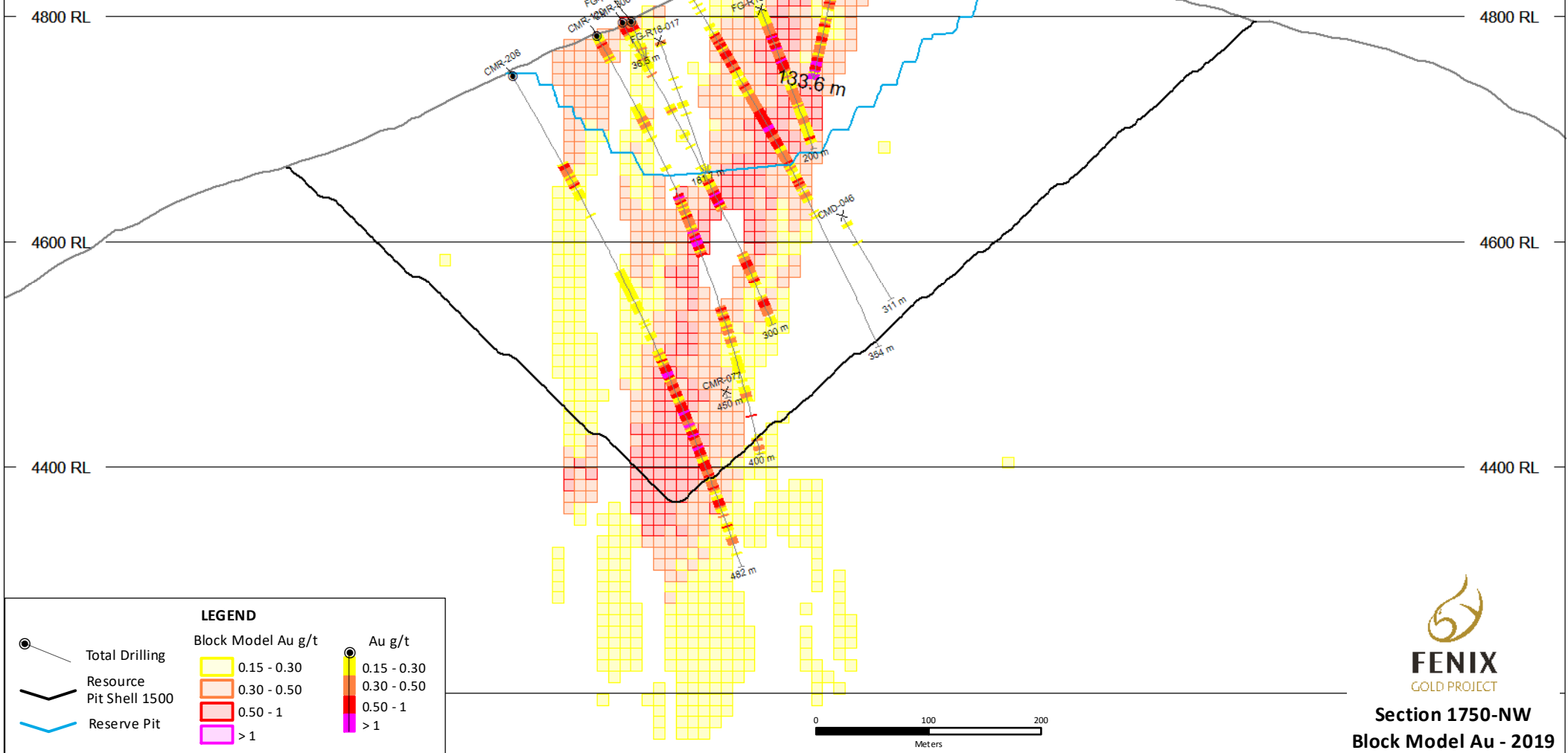
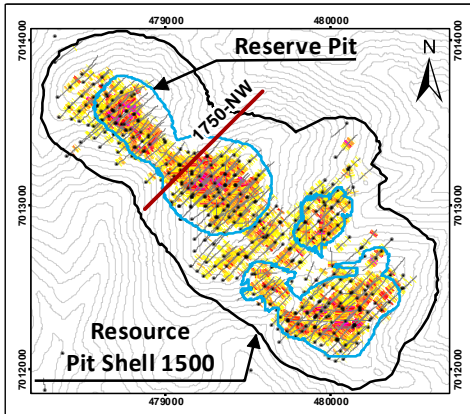
LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource Pit Shell 1500		0.15 - 0.30		0.15 - 0.30
	Reserve Pit		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1



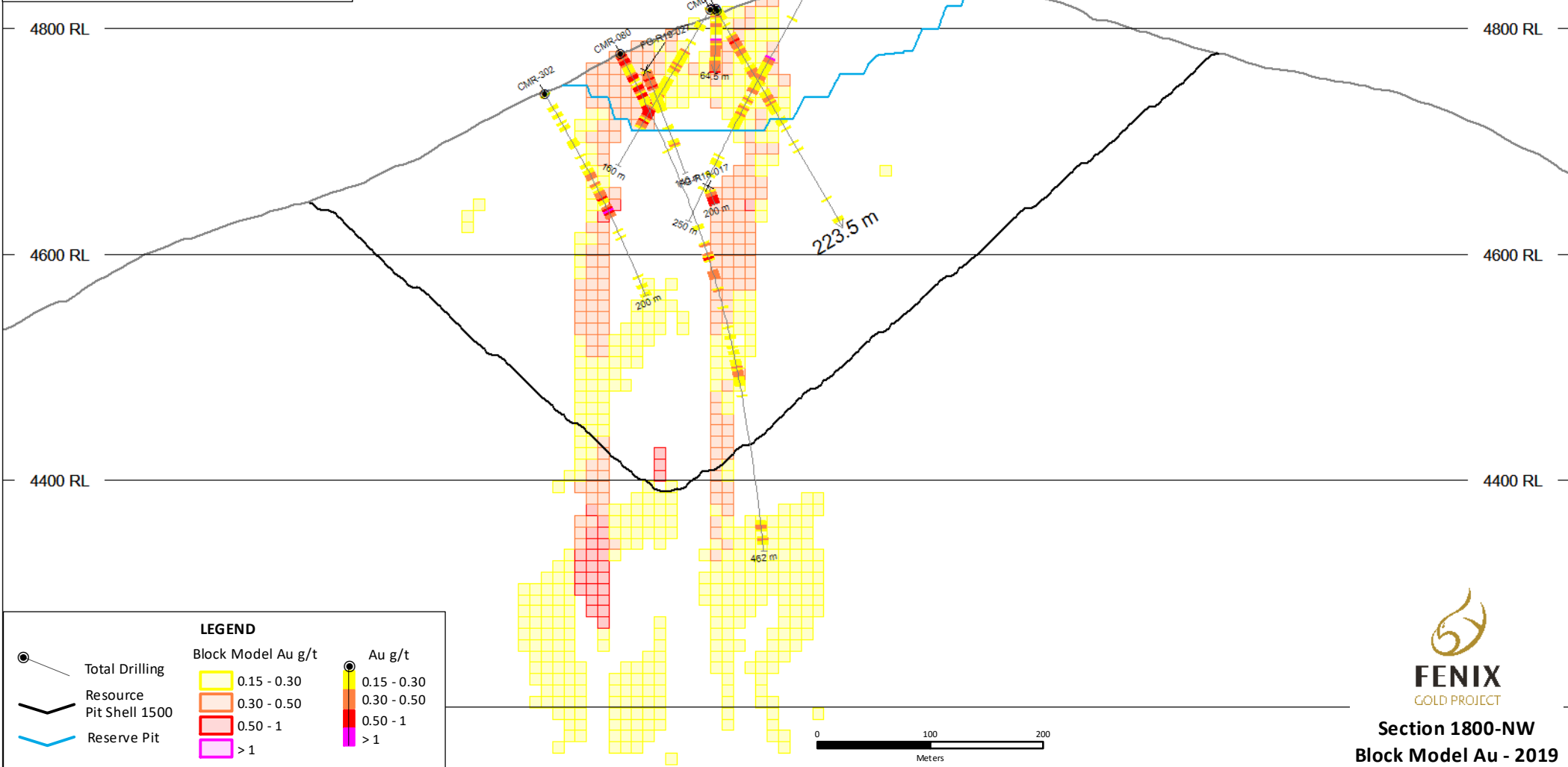
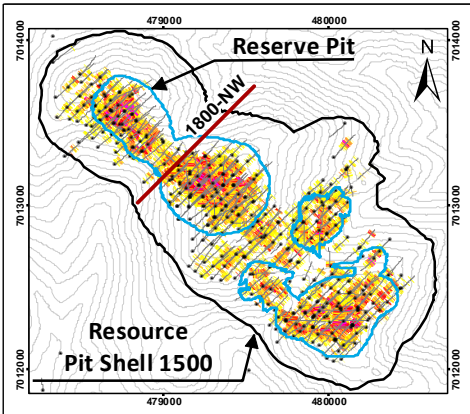
FENIX
GOLD PROJECT

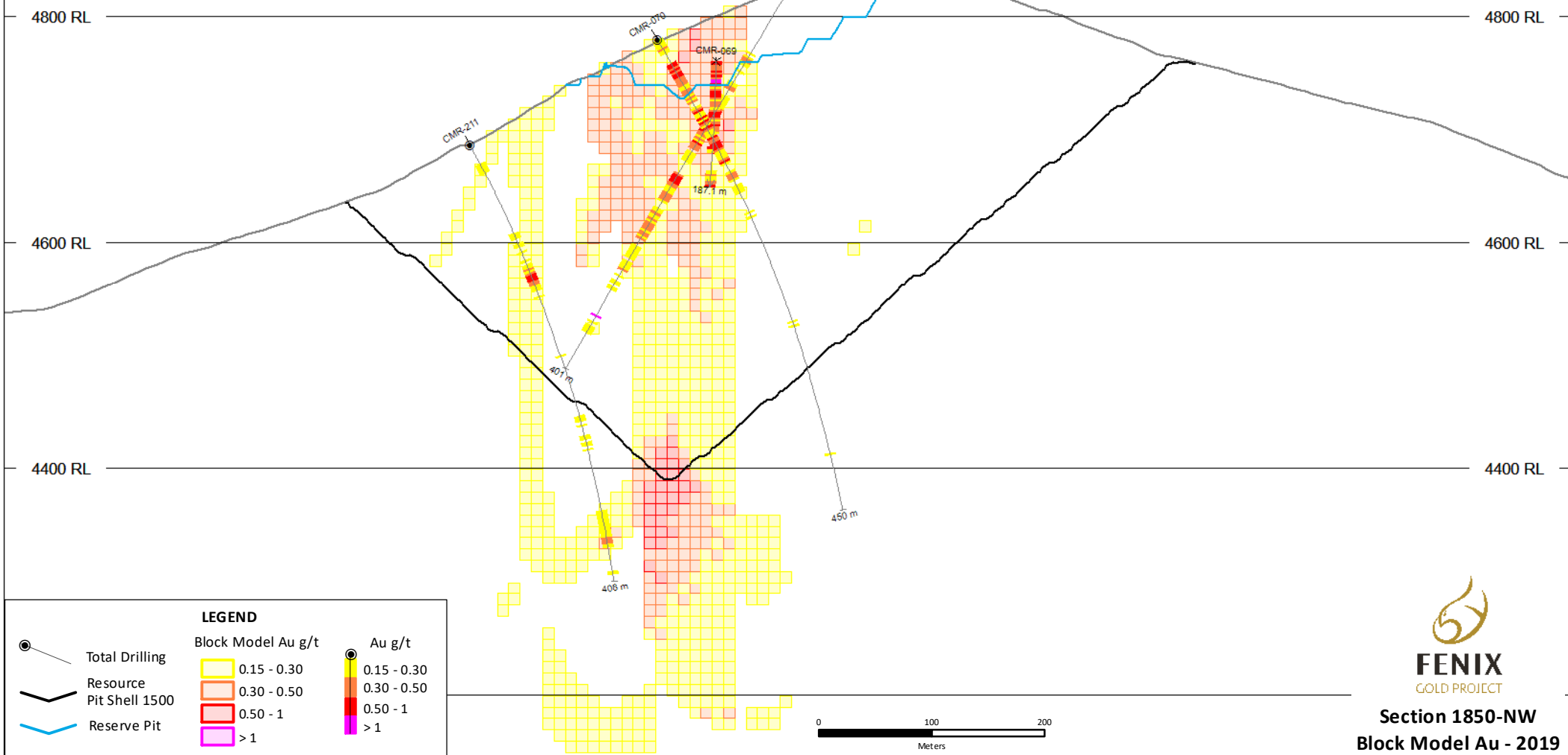
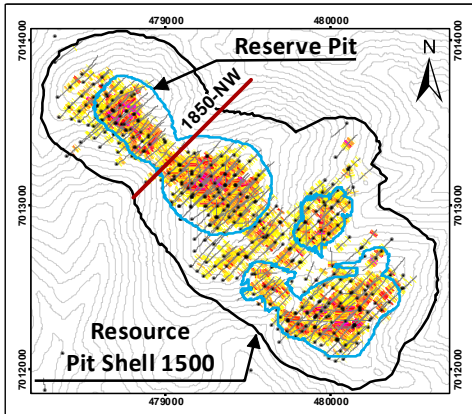
Section 1700-NW
Block Model Au - 2019

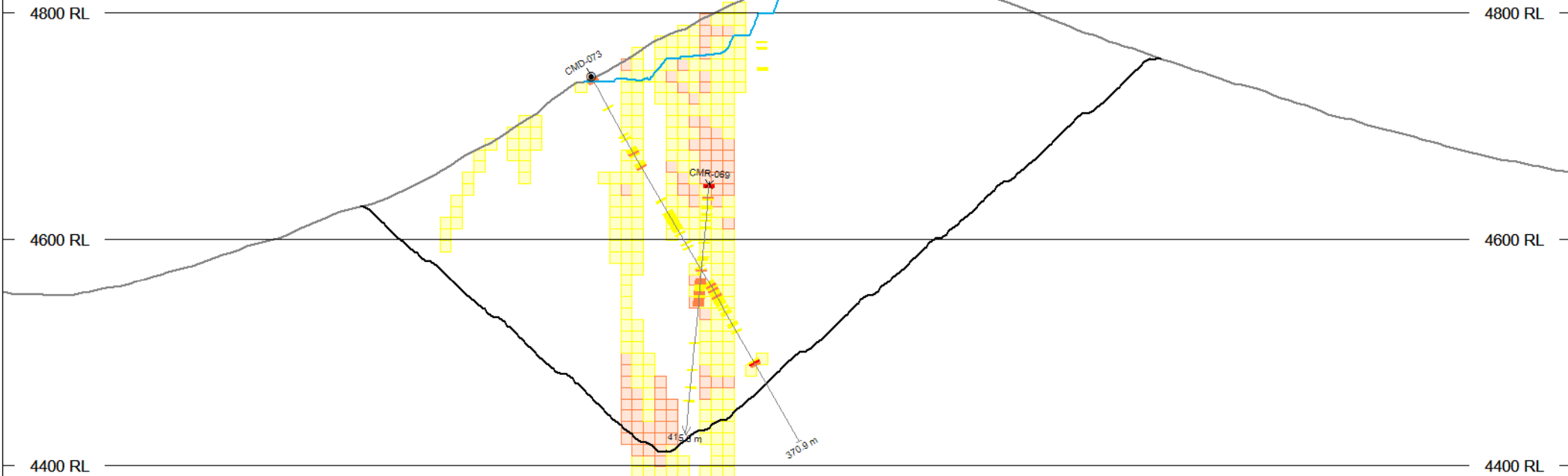
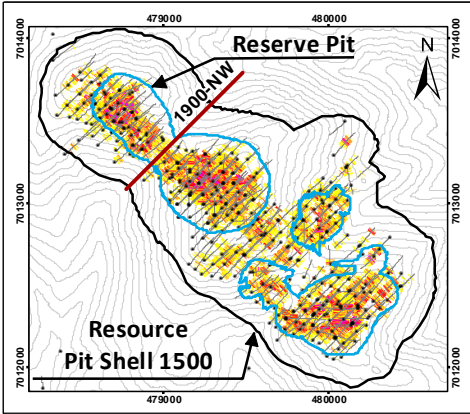


LEGEND

Total Drilling	Block Model Au g/t	Au g/t
Resource	0.15 - 0.30	0.15 - 0.30
Pit Shell 1500	0.30 - 0.50	0.30 - 0.50
Reserve Pit	0.50 - 1	0.50 - 1
	> 1	> 1







LEGEND

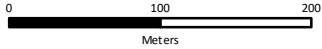
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

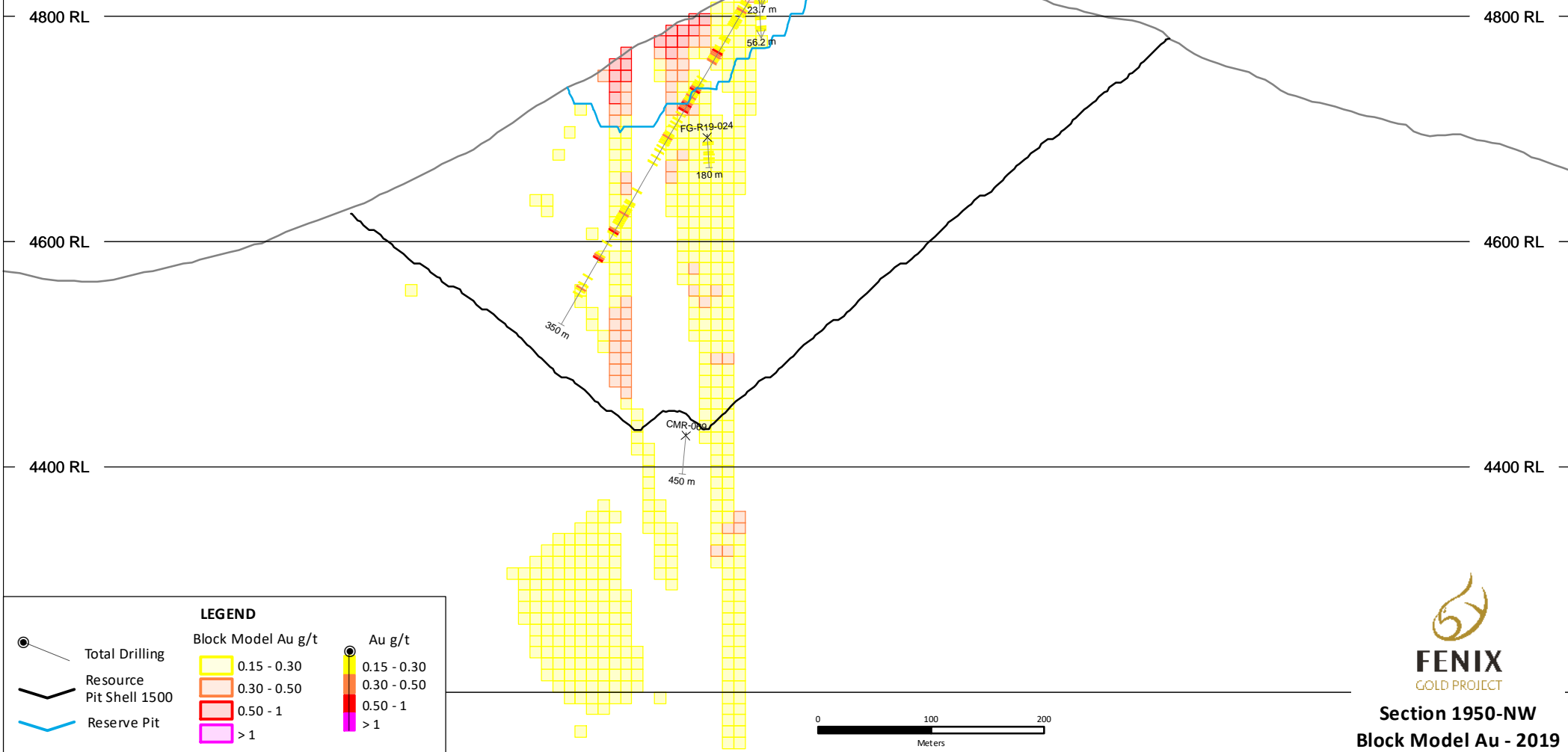
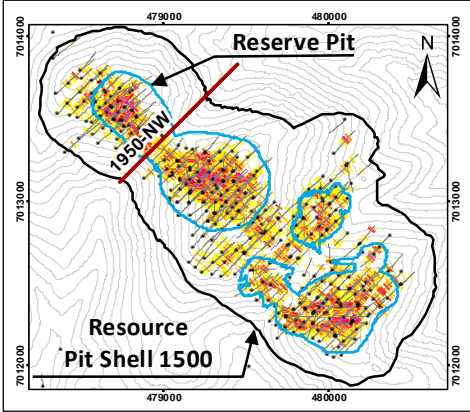
Block Model Au g/t

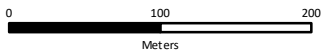
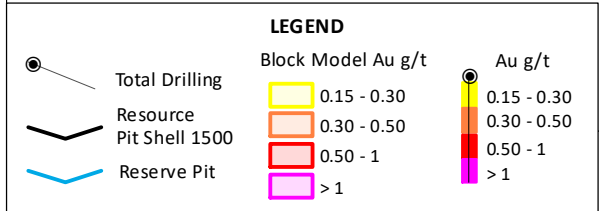
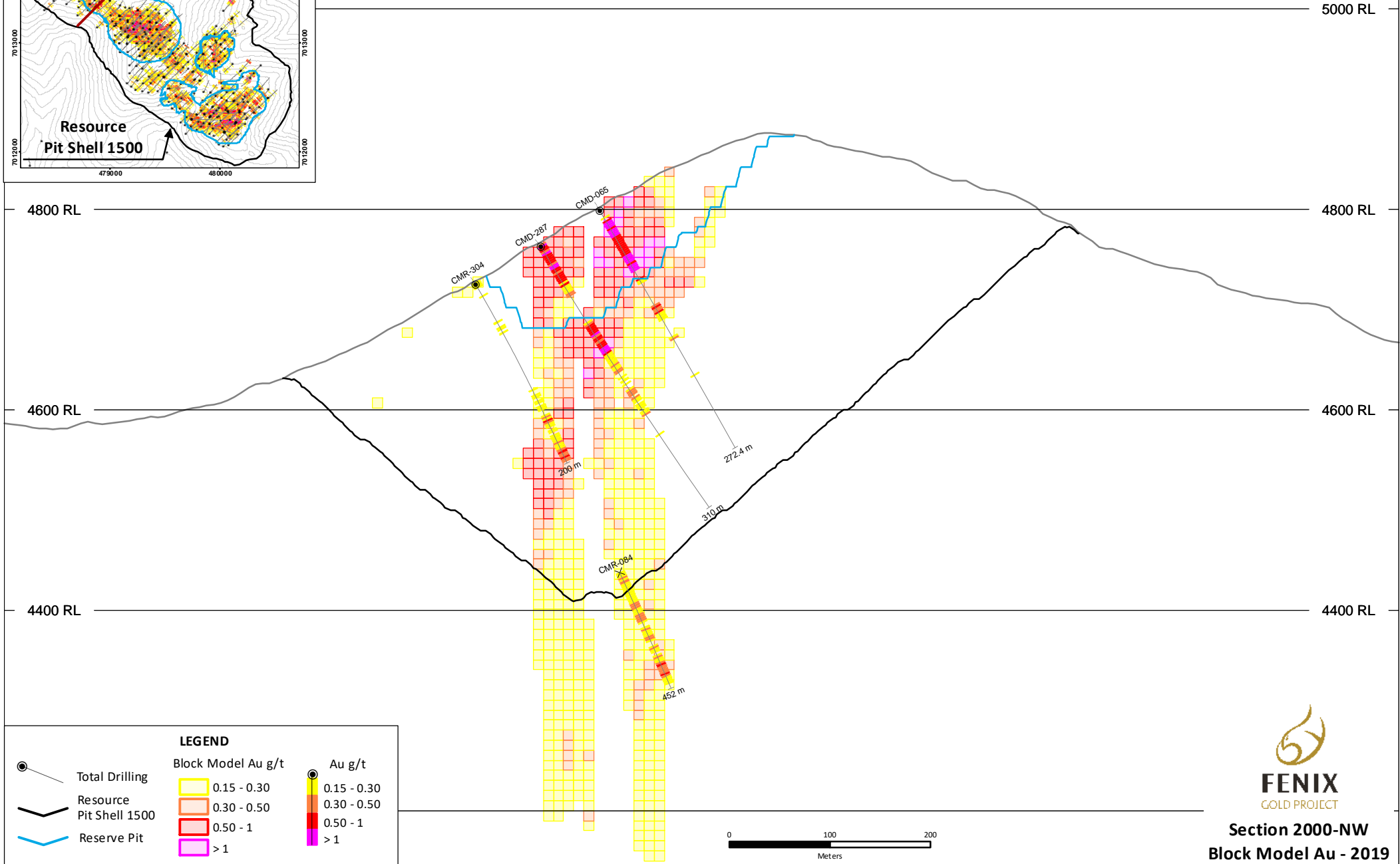
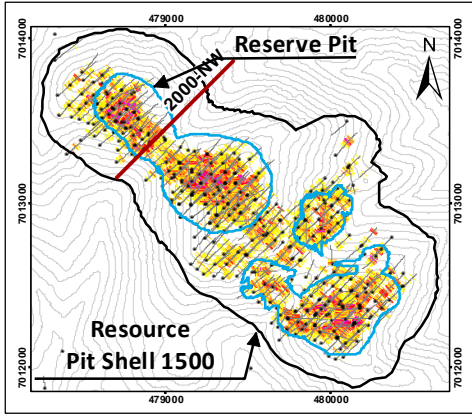
- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

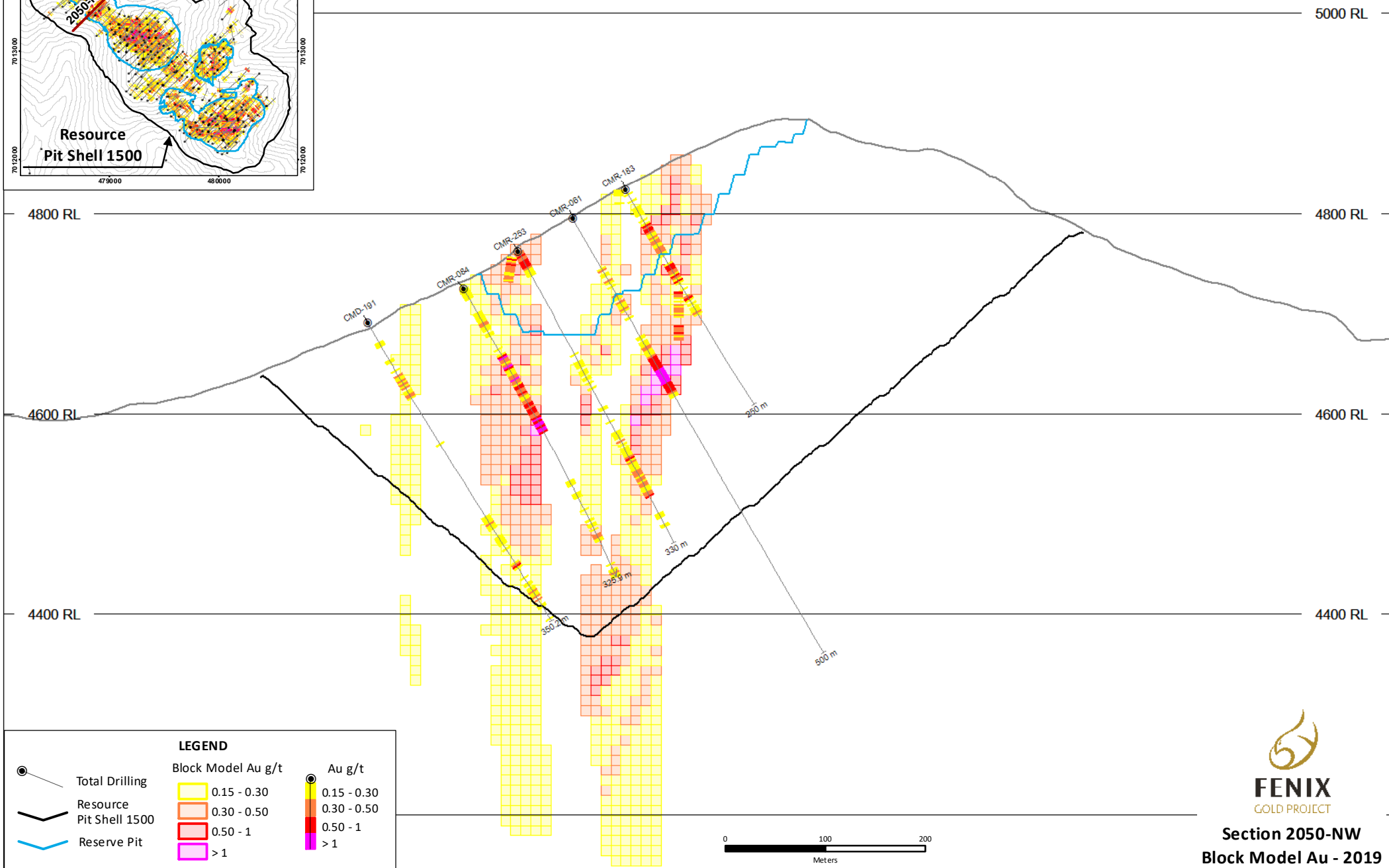
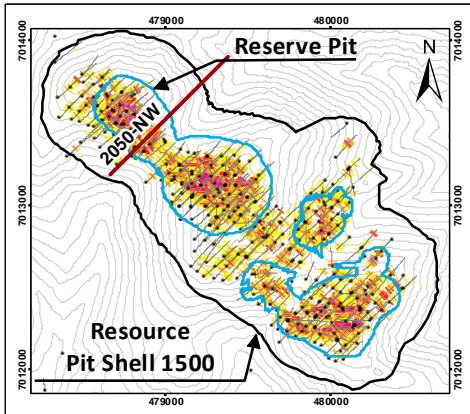
Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1



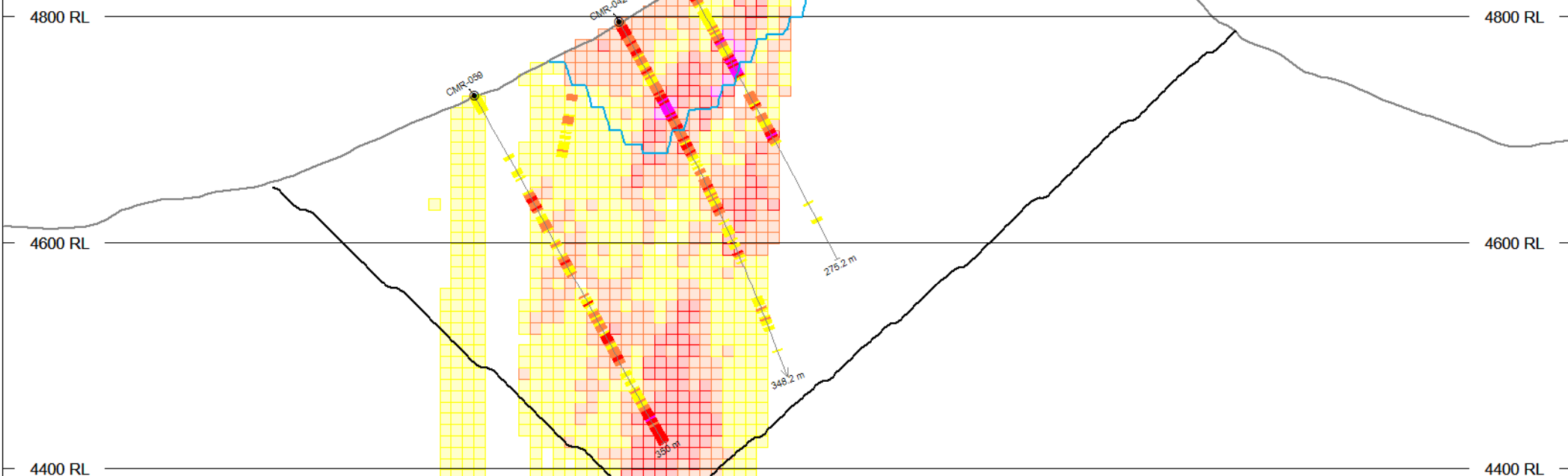
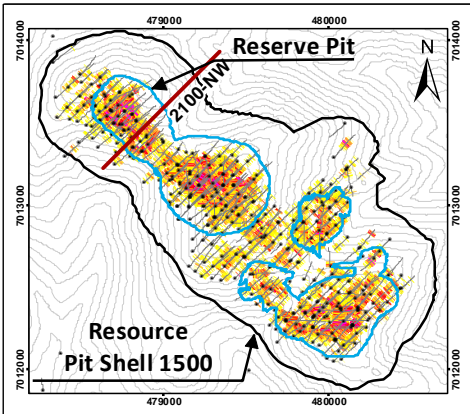






LEGEND

Total Drilling	Block Model Au g/t	Au g/t
Resource Pit Shell 1500	0.15 - 0.30	0.15 - 0.30
Reserve Pit	0.30 - 0.50	0.30 - 0.50
	0.50 - 1	0.50 - 1
	> 1	> 1



LEGEND

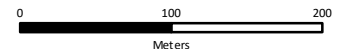
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

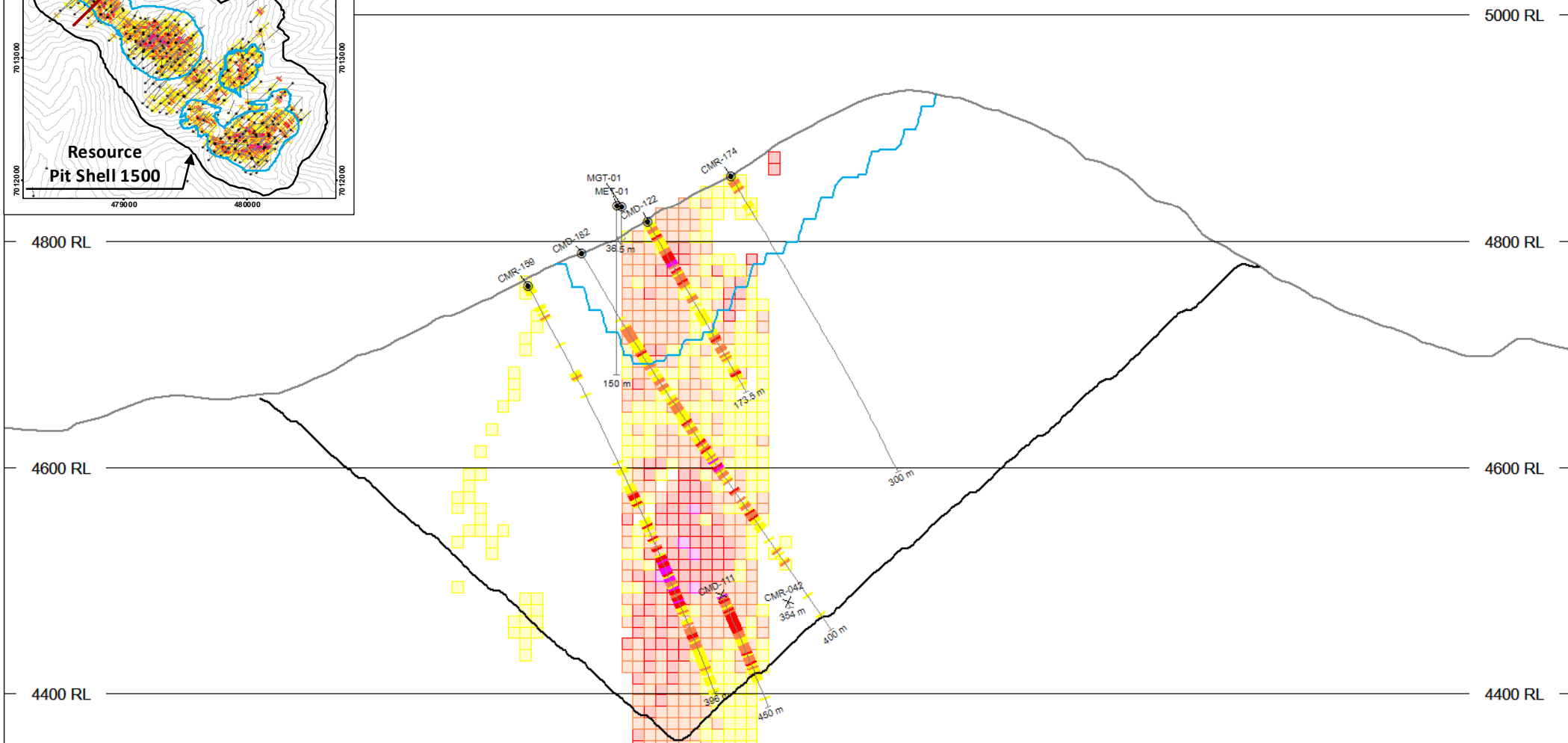
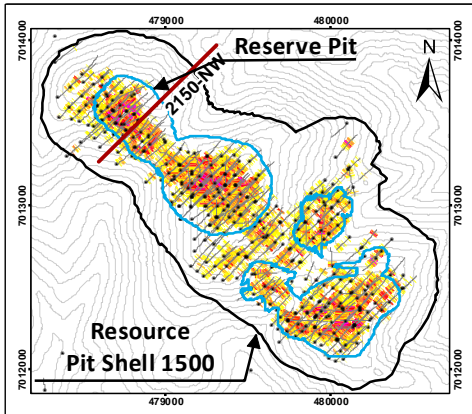
Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1



FENIX
GOLD PROJECT

Section 2100-NW
Block Model Au - 2019

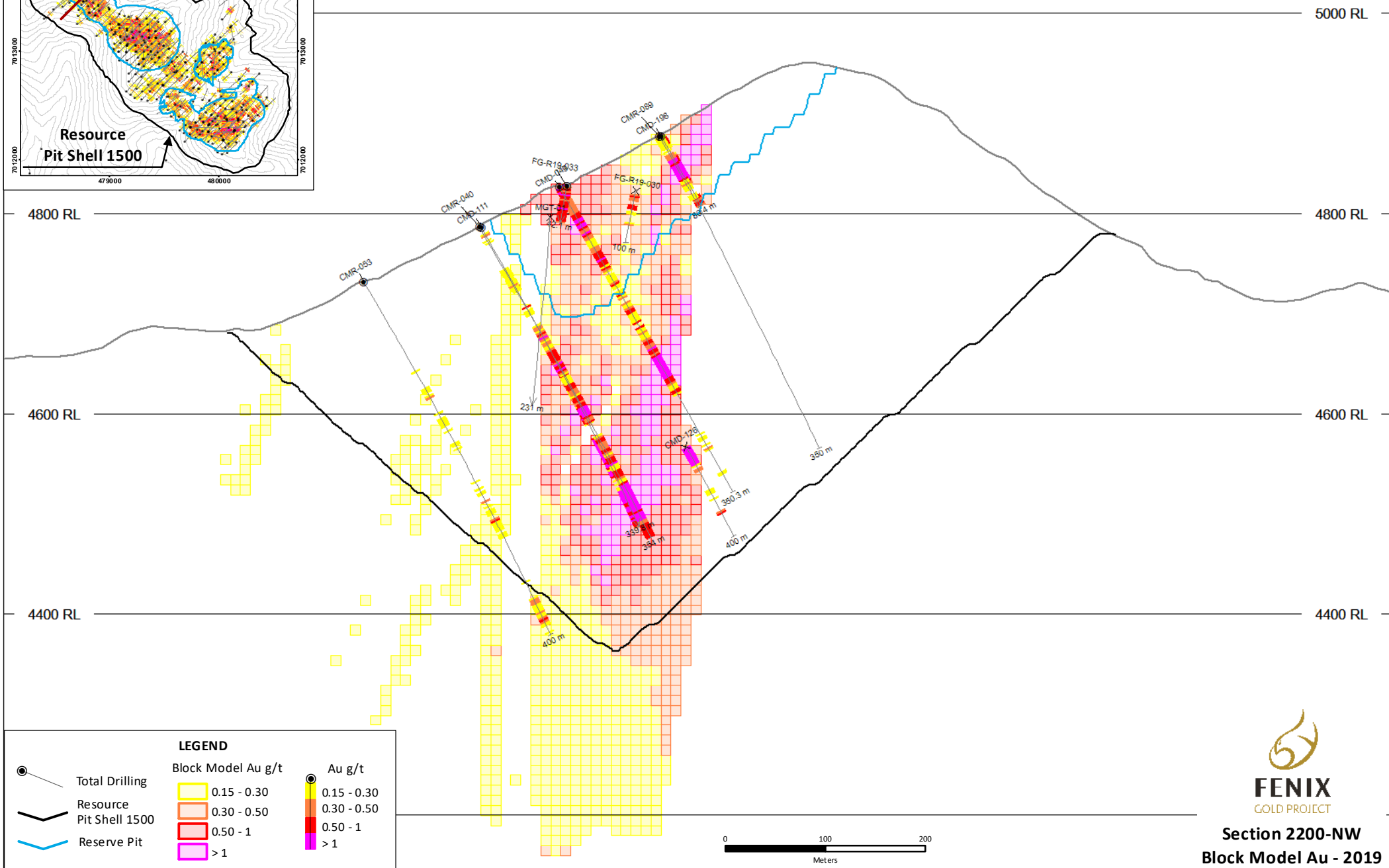
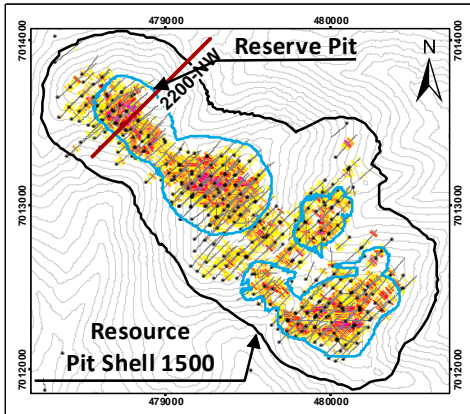


LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource		0.15 - 0.30		0.15 - 0.30
	Pit Shell 1500		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1



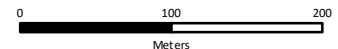
Section 2150-NW
Block Model Au - 2019

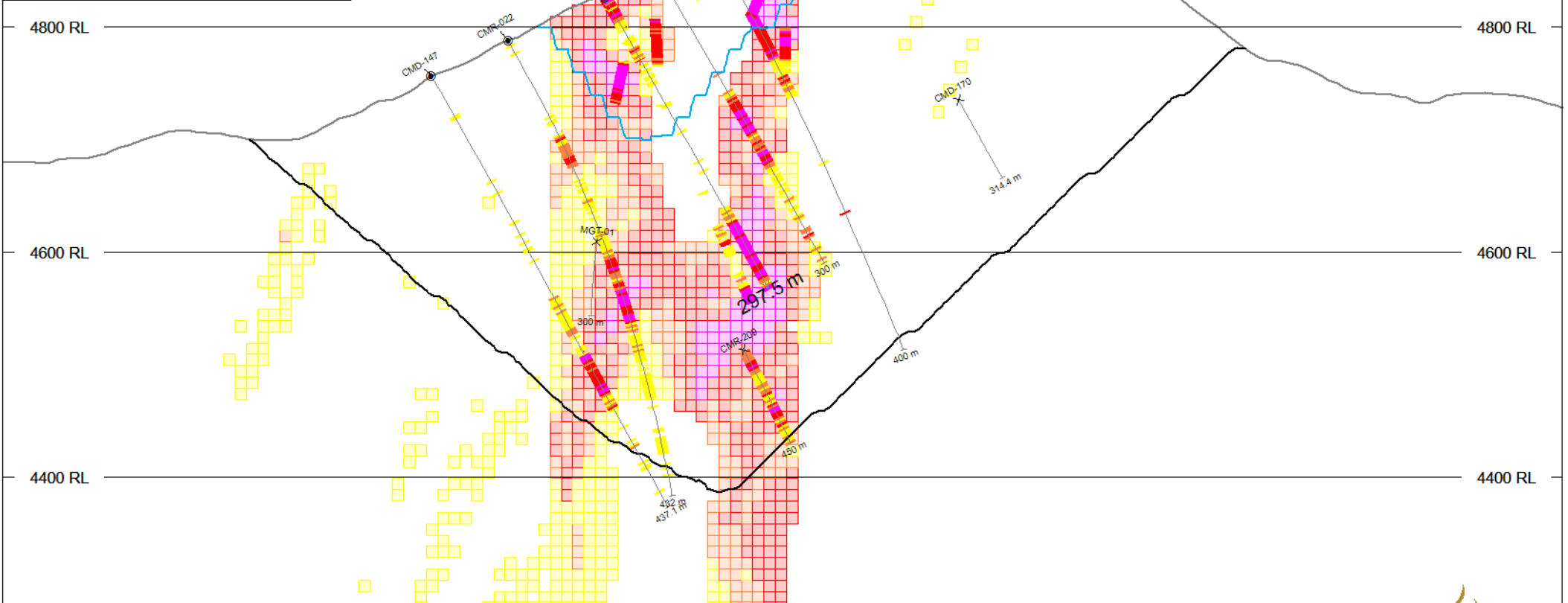
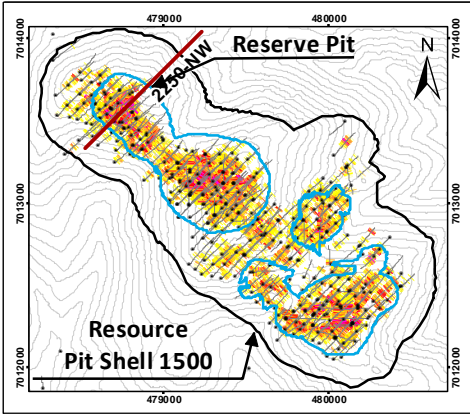


LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t		Au g/t	
	0.15 - 0.30		0.15 - 0.30
	0.30 - 0.50		0.30 - 0.50
	0.50 - 1		0.50 - 1
	> 1		> 1





LEGEND

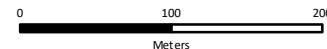
- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t

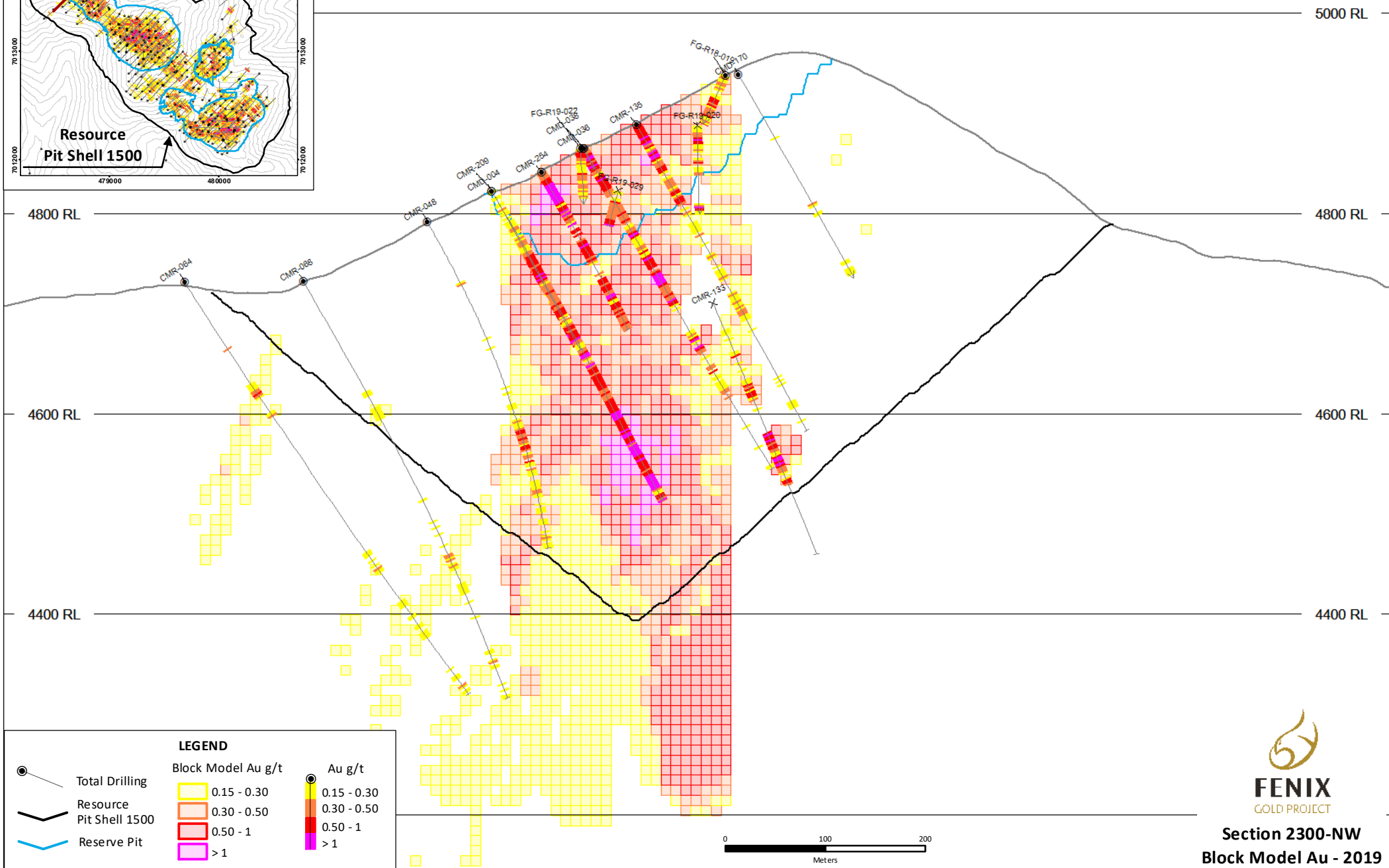
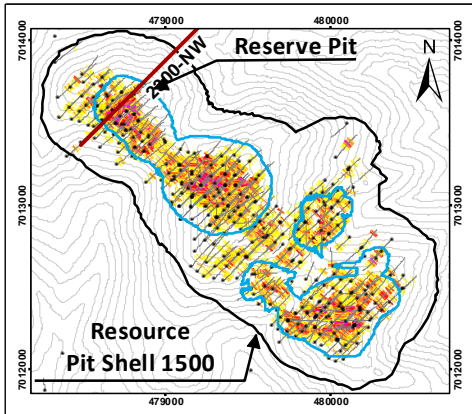
- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1



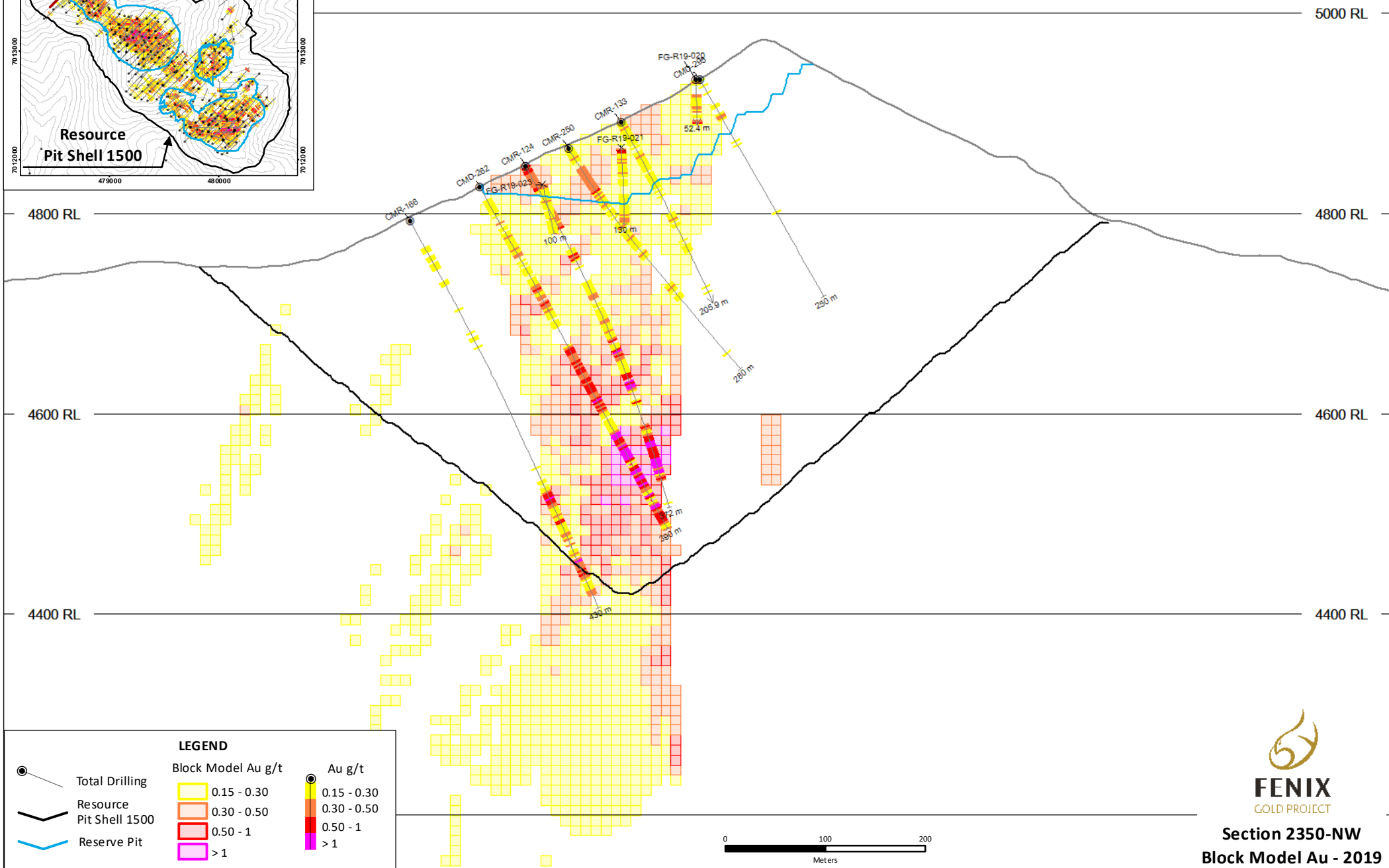
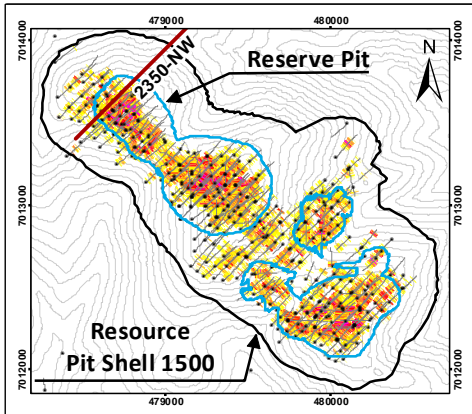
Section 2250-NW
Block Model Au - 2019

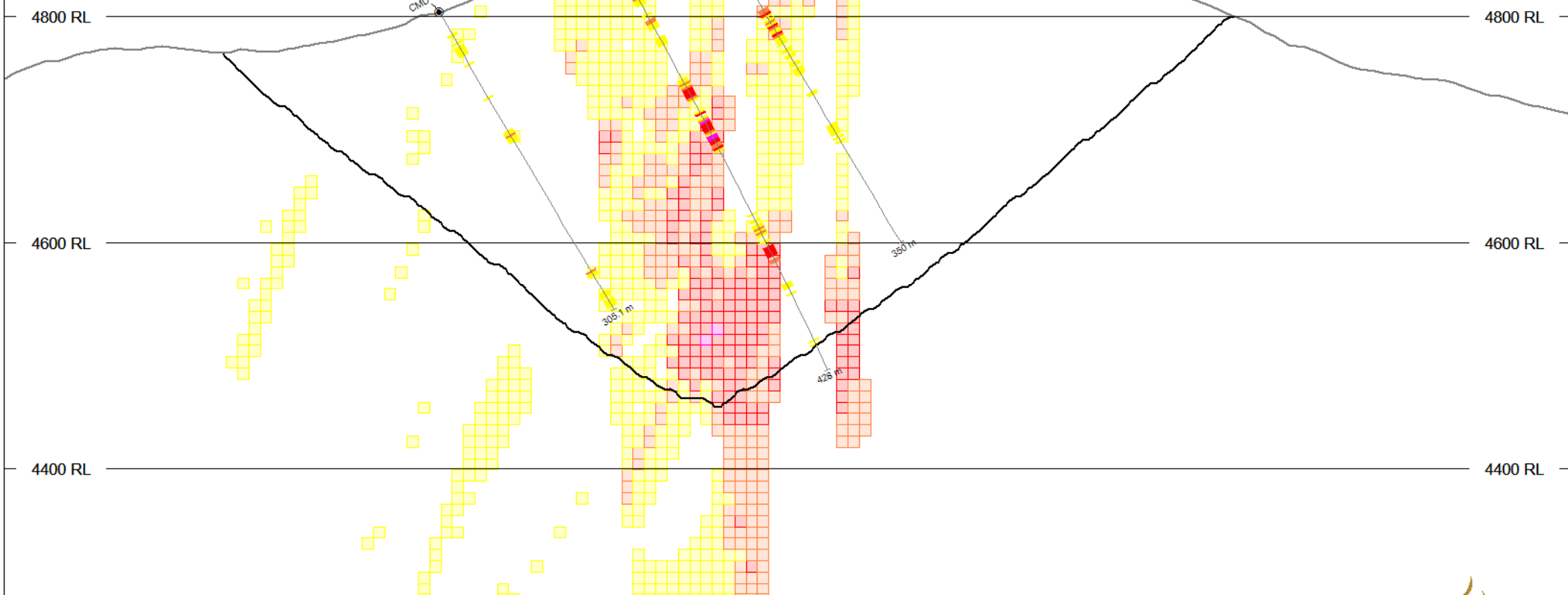
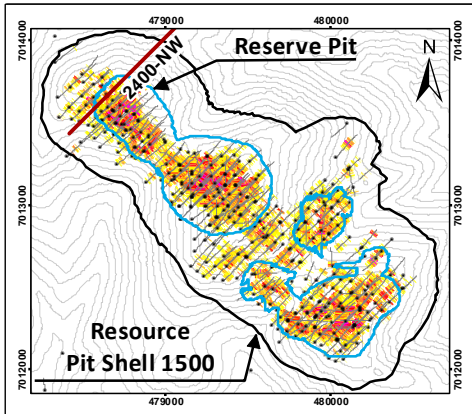


LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

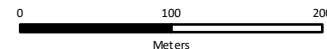
Block Model Au g/t	Au g/t
	0.15 - 0.30
	0.30 - 0.50
	0.50 - 1
	> 1

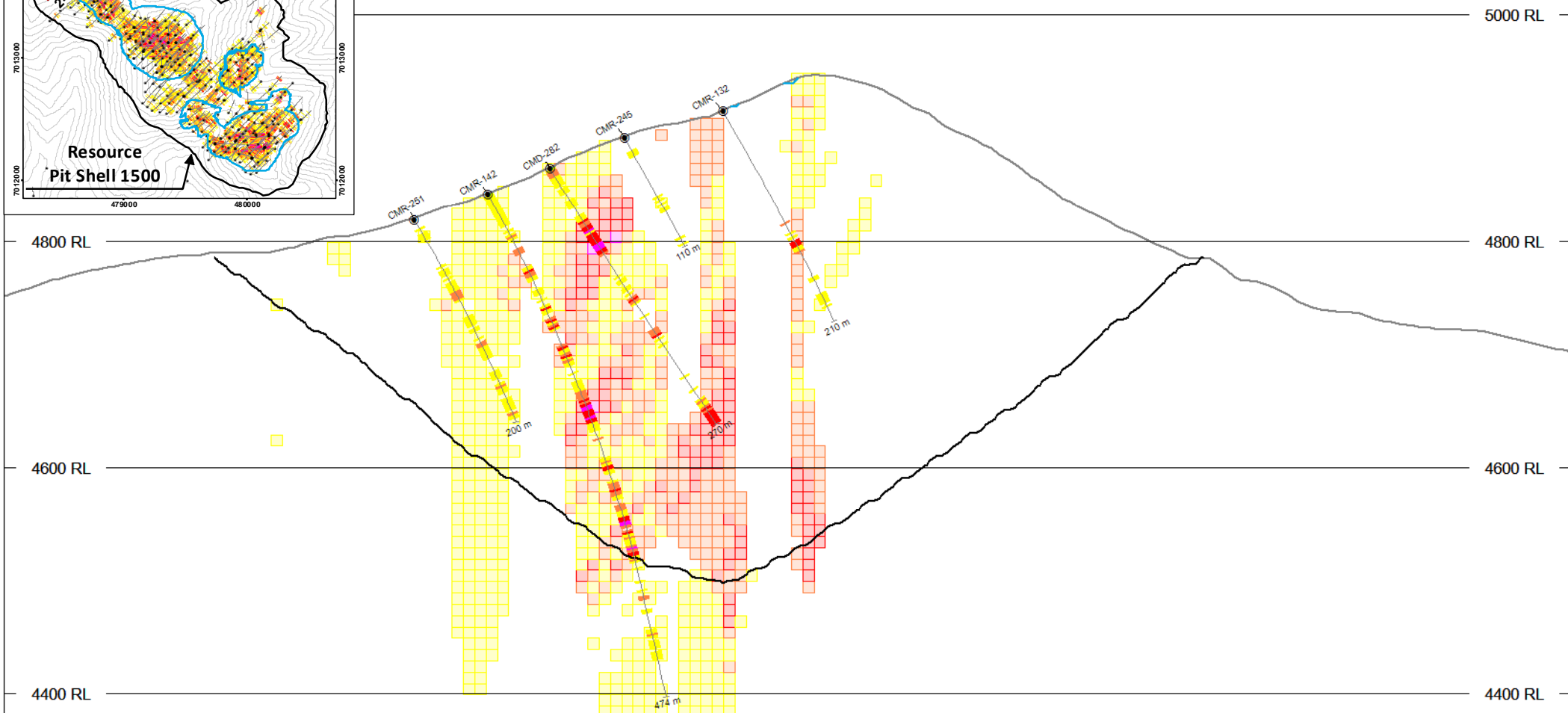
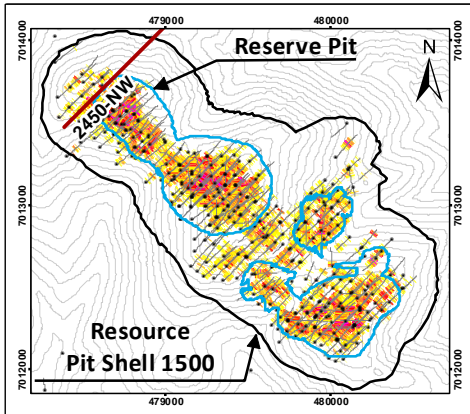




LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource Pit Shell 1500		0.15 - 0.30		0.15 - 0.30
	Reserve Pit		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1

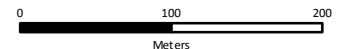




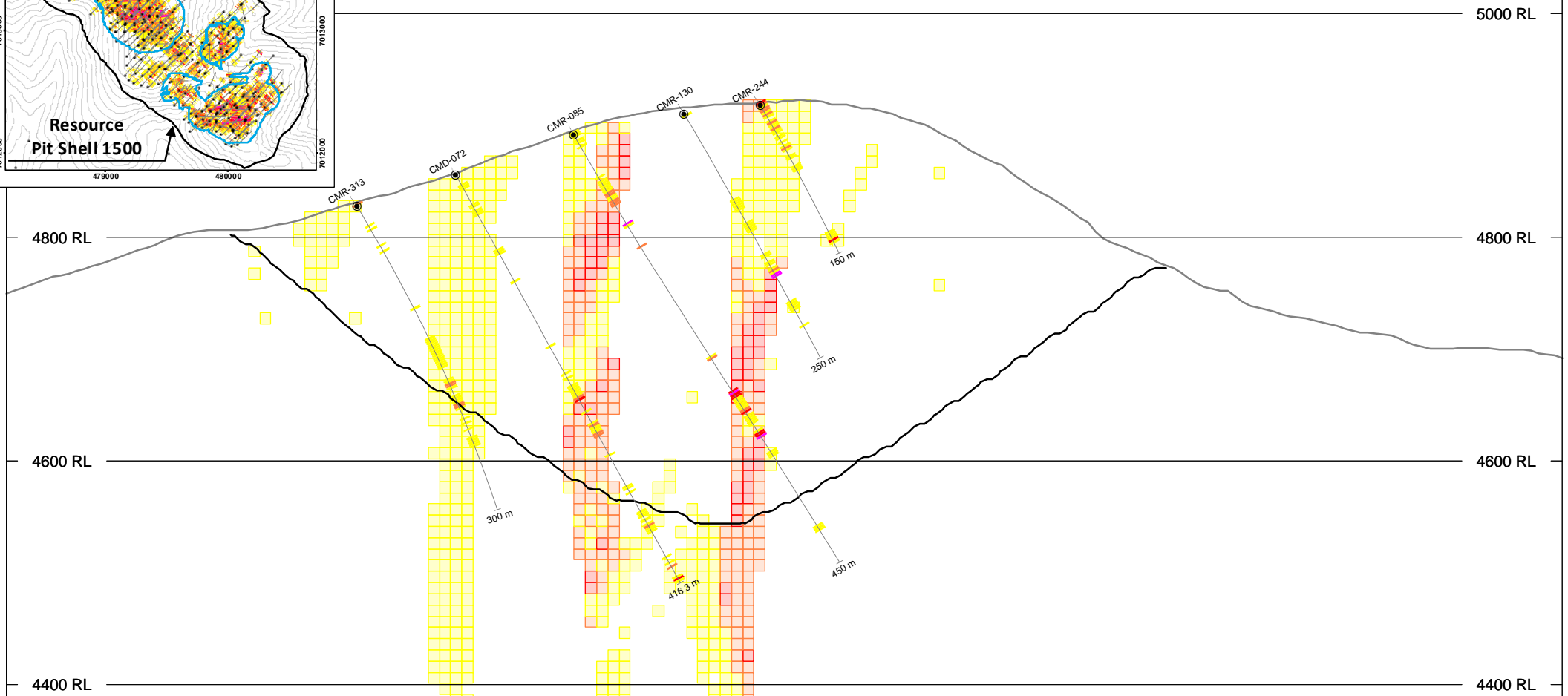
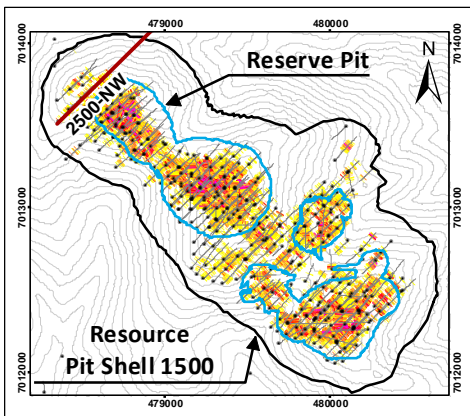
LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
0.15 - 0.30	0.15 - 0.30
0.30 - 0.50	0.30 - 0.50
0.50 - 1	0.50 - 1
> 1	> 1



Section 2450-NW
Block Model Au - 2019



LEGEND

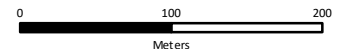
- Total Drilling
- Resource
- Pit Shell 1500
- Reserve Pit

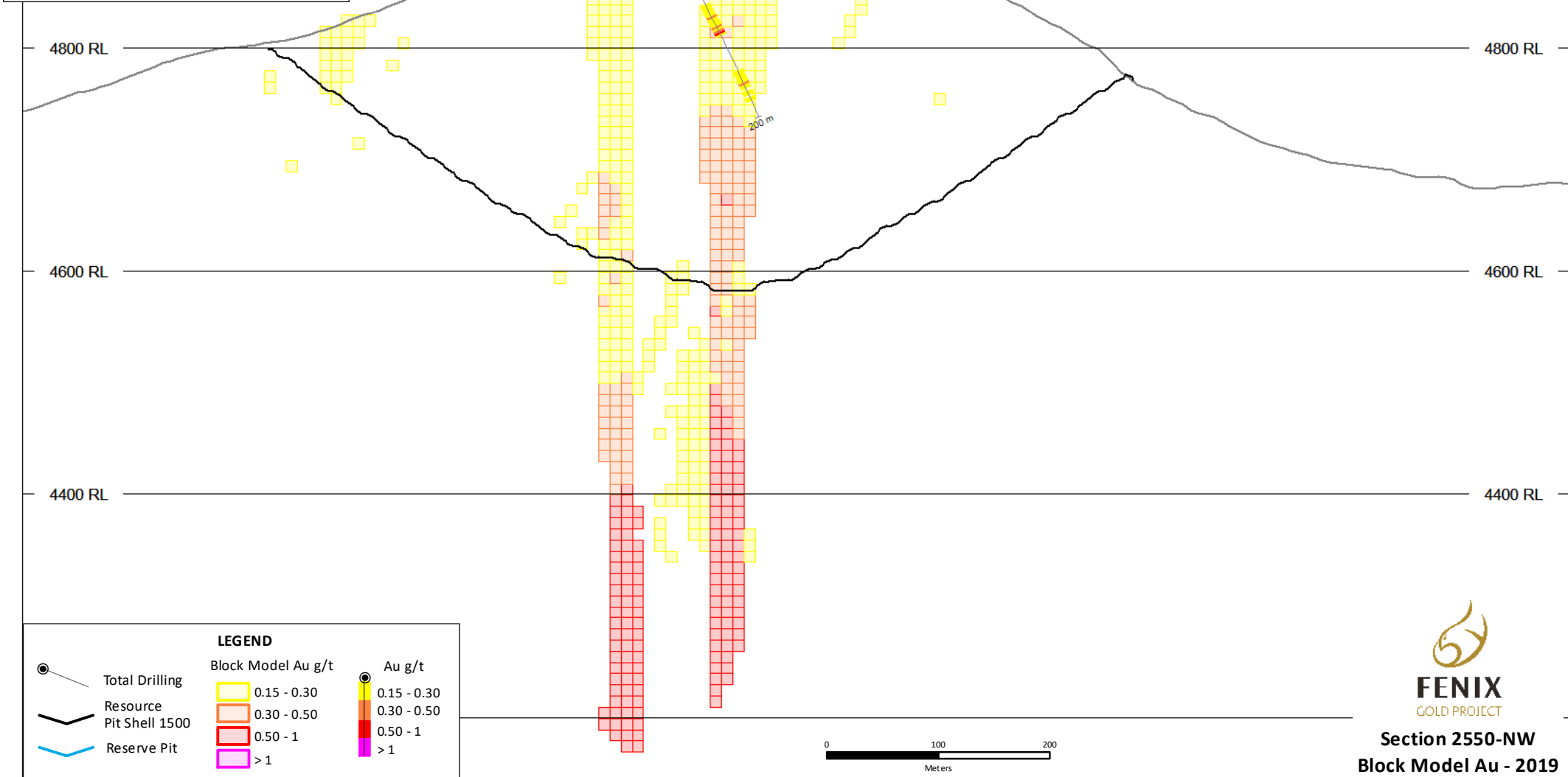
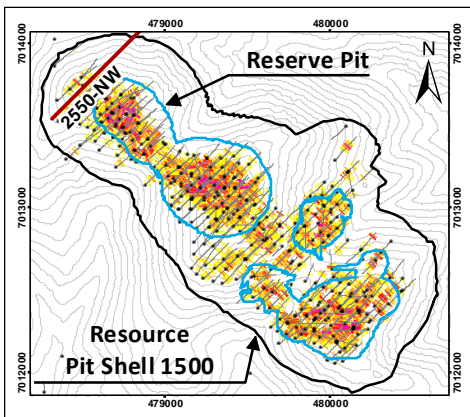
Block Model Au g/t

- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1

Au g/t

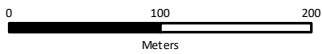
- 0.15 - 0.30
- 0.30 - 0.50
- 0.50 - 1
- > 1





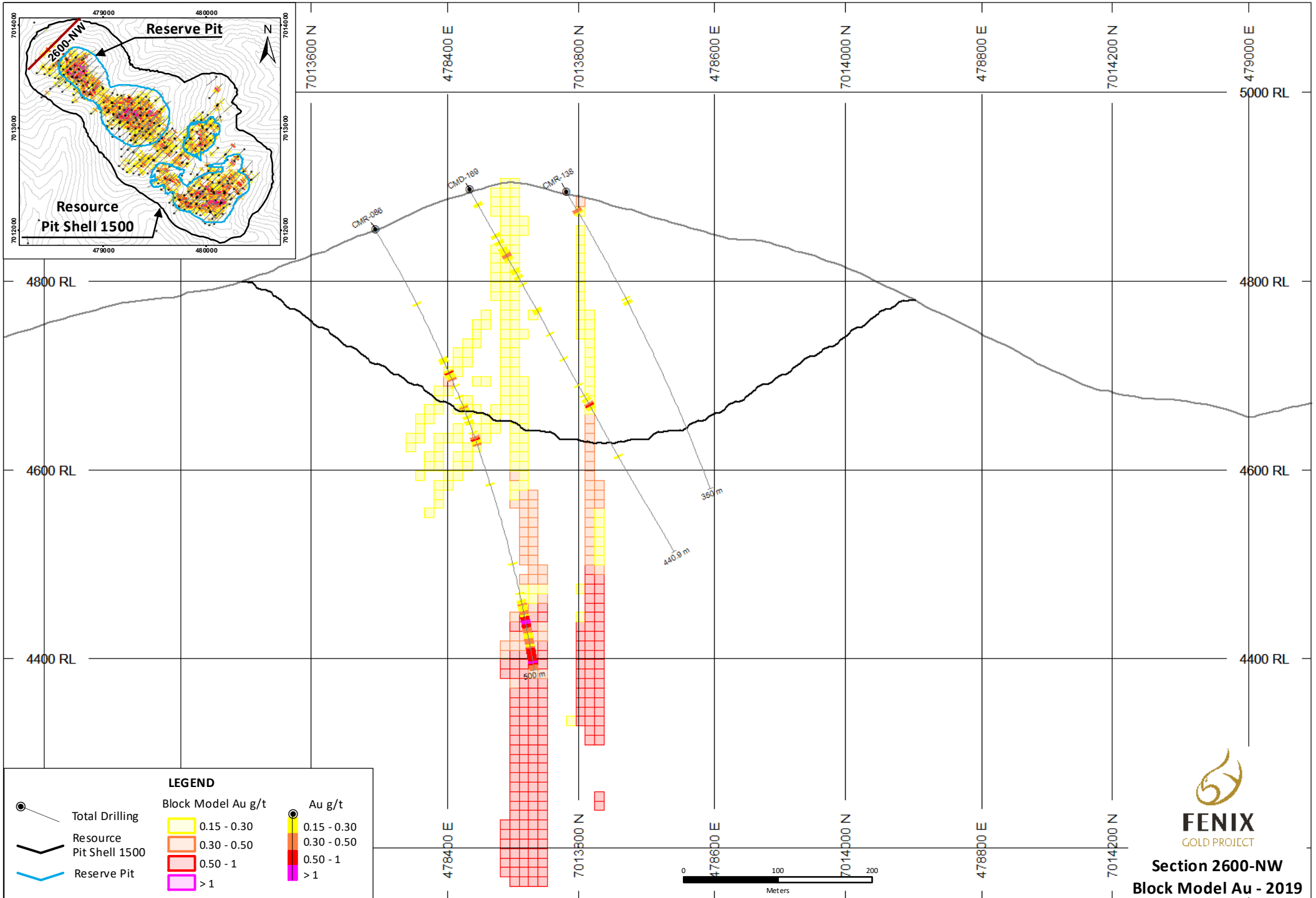
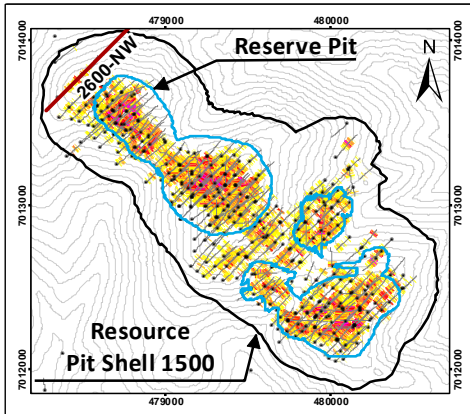
LEGEND

	Total Drilling		Block Model Au g/t		Au g/t
	Resource Pit Shell 1500		0.15 - 0.30		0.15 - 0.30
	Reserve Pit		0.30 - 0.50		0.30 - 0.50
			0.50 - 1		0.50 - 1
			> 1		> 1



FENIX
GOLD PROJECT

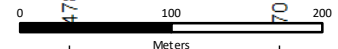
Section 2550-NW
Block Model Au - 2019



LEGEND

- Total Drilling
- Resource Pit Shell 1500
- Reserve Pit

Block Model Au g/t	Au g/t
	0.15 - 0.30
	0.30 - 0.50
	0.50 - 1
	> 1



FENIX
GOLD PROJECT

Section 2600-NW
Block Model Au - 2019