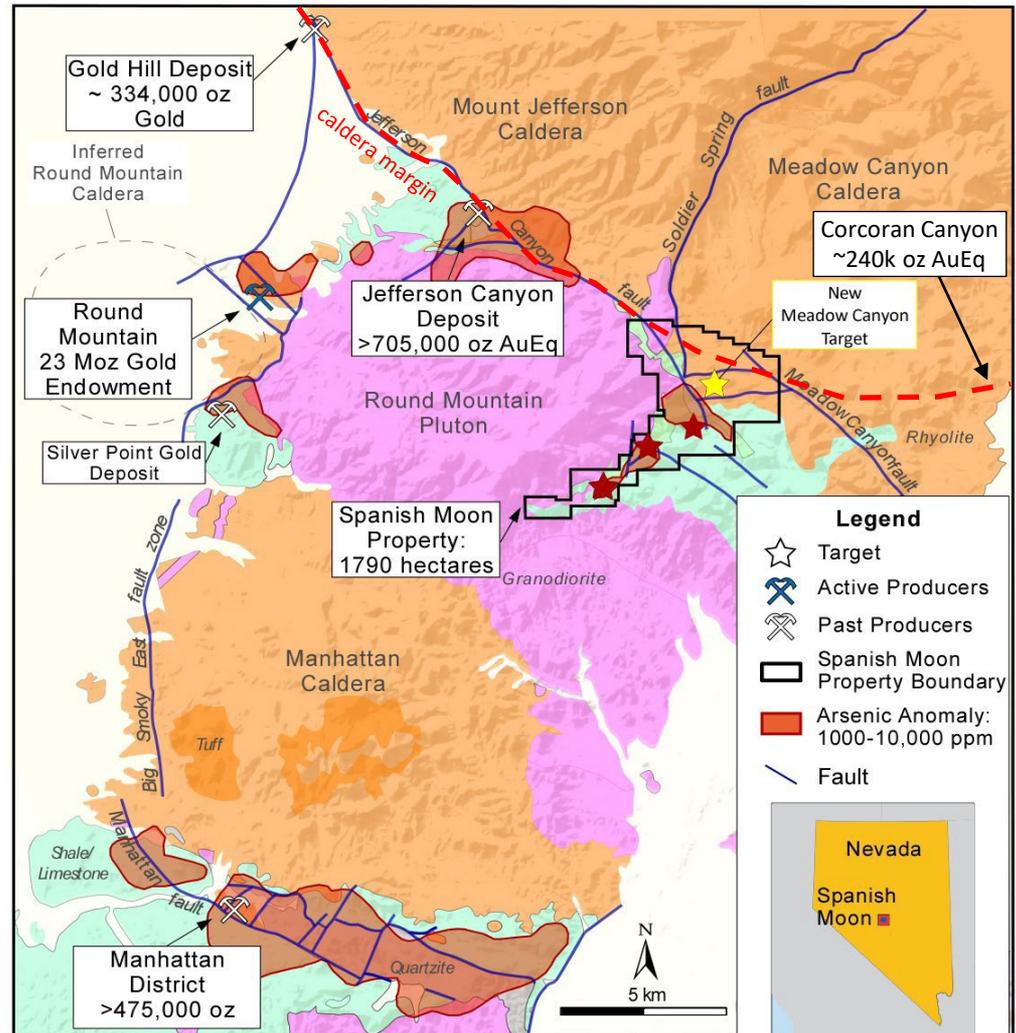


# Spanish Moon – Analogue to Round Mountain



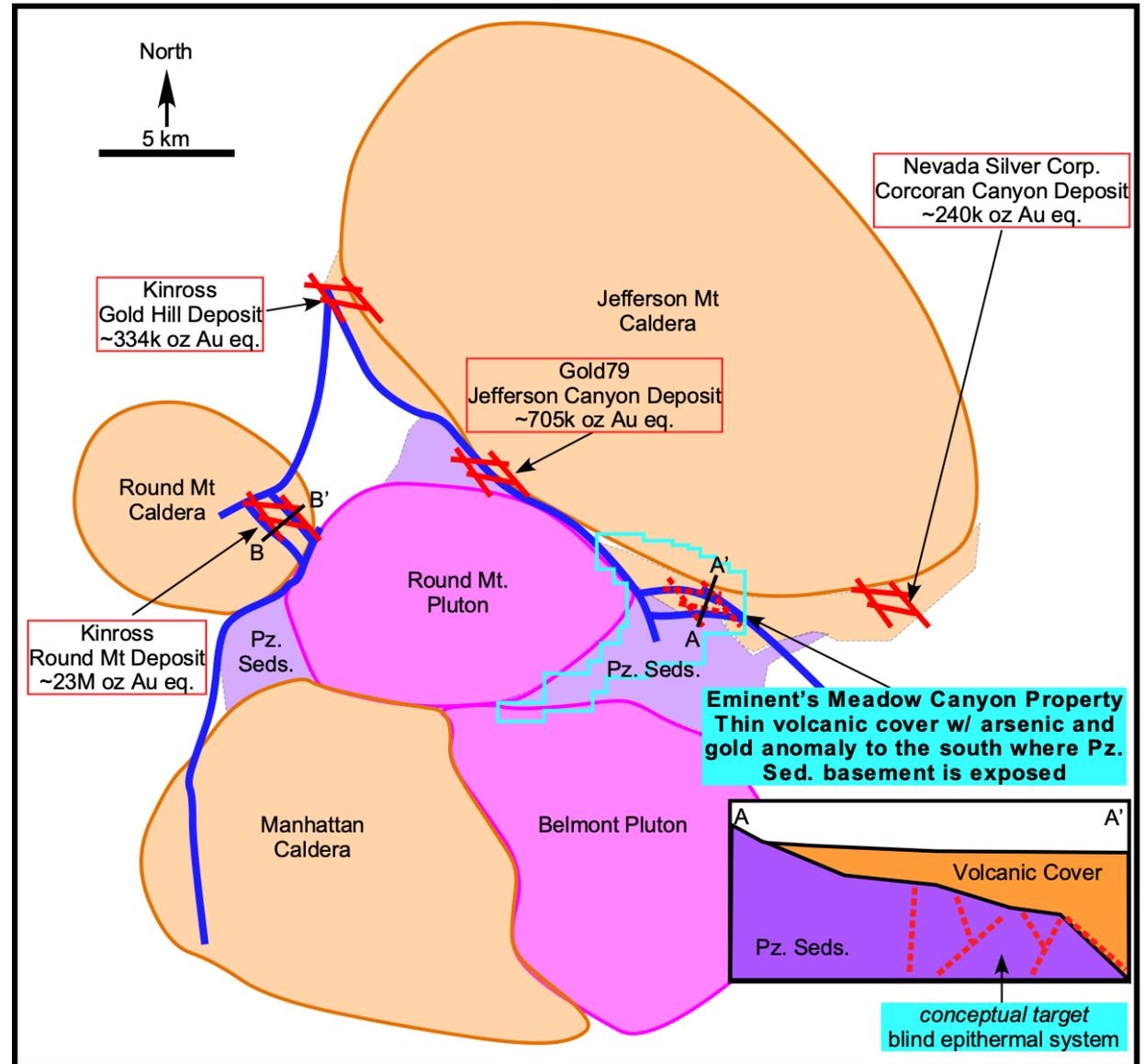
- Eminent first to consolidate and conduct exploration across Spanish Moon District
- Multiple high-grade gold and silver targets expanded by over a kilometer
- Historically mined for silver with grades up to 780 g/t – Recent rocks up to 8500 g/t
- Newly identified Meadow Canyon Target concept – direct geologic analog to Round Mountain and other gold deposits in the region



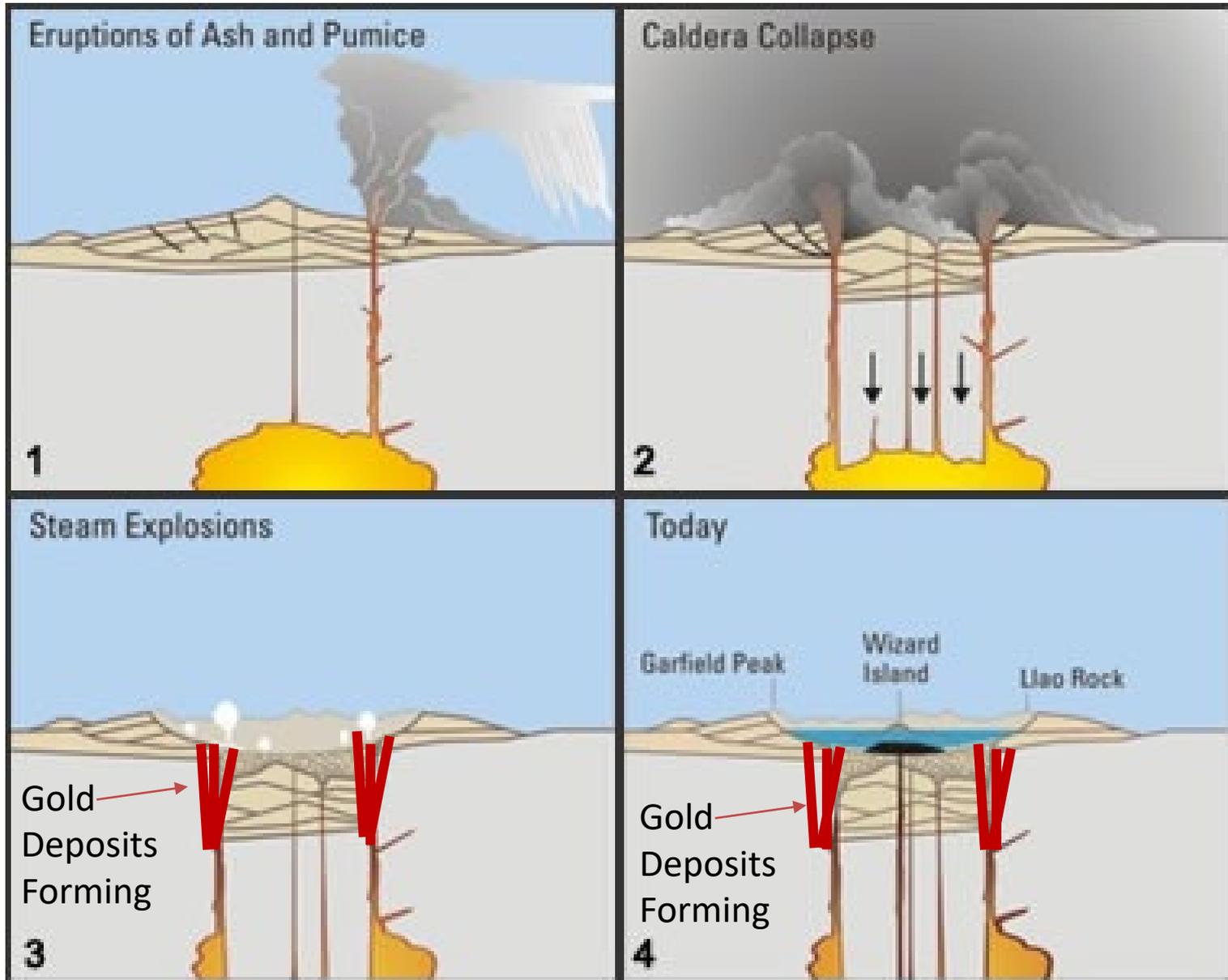
# Meadow Canyon – Missing Link in Jefferson Caldera Chain



- All known deposits occur along the margin of a mineralizing Oligocene-age caldera margin
- Three known deposits along the Mt. Jefferson Caldera, at ~8km intervals w/ the Meadow Canyon target occurring along that interval
- Round Mountain deposit occurs both on margin of caldera and a fault relay
- Meadow Canyon is obscured by a thin veneer of volcanic cover

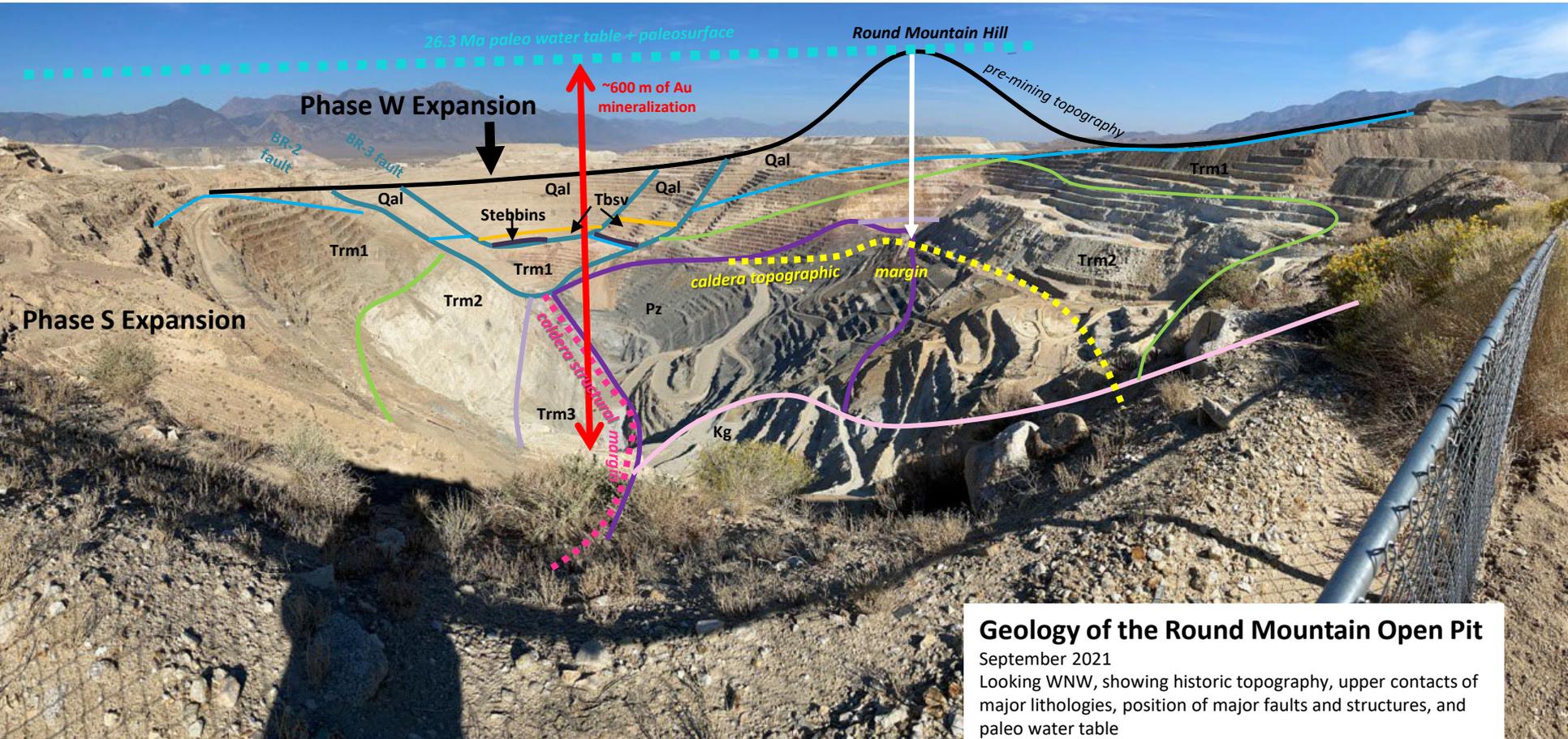


# Caldera Formation - Example from Crater Lake, Oregon





# Round Mountain Geology – Big picture



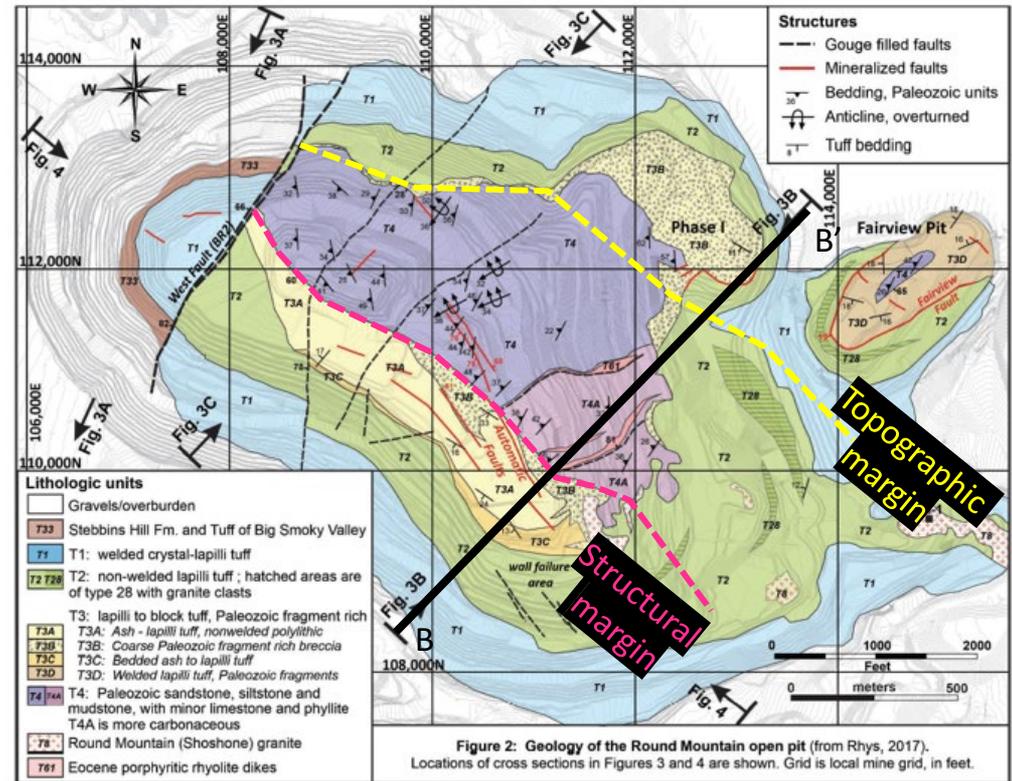
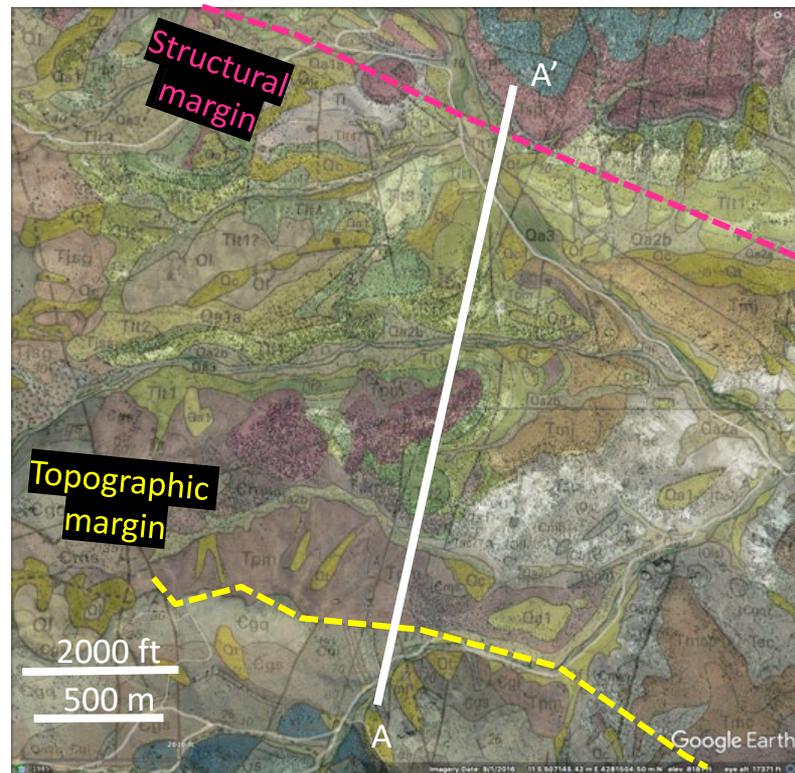
**Geology of the Round Mountain Open Pit**  
September 2021  
Looking WNW, showing historic topography, upper contacts of major lithologies, position of major faults and structures, and paleo water table



# Plan Geology Maps

## Meadow Canyon Map

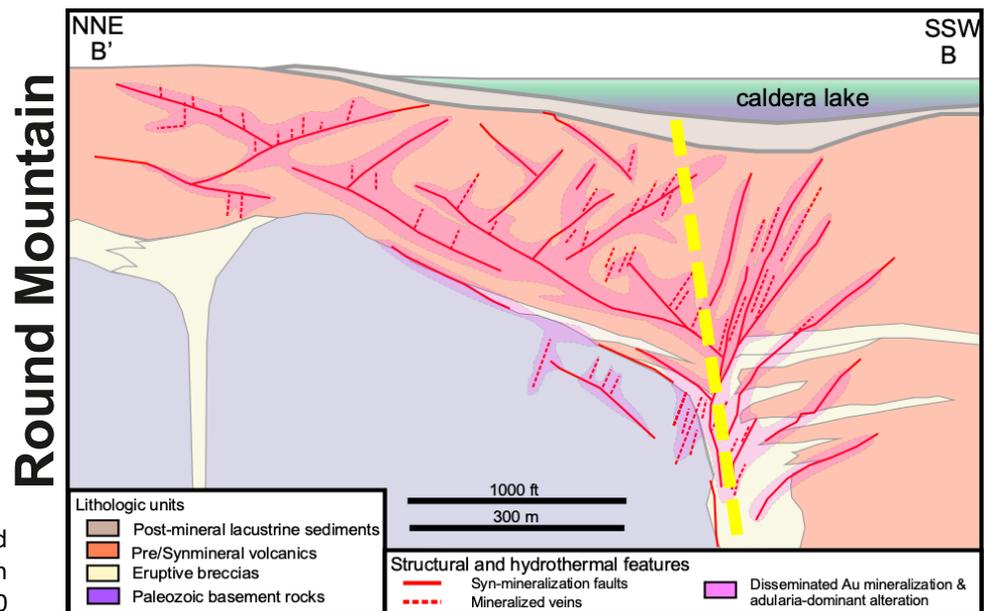
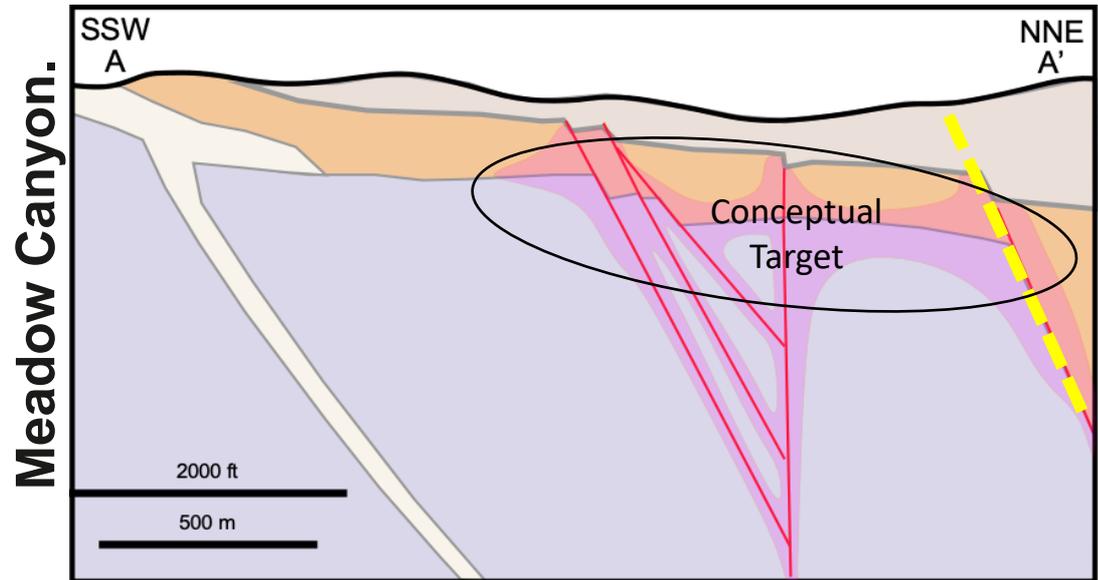
## Round Mountain Map



# Meadow Canyon – Target Analogue to Round Mt.



- Meadow Canyon and Round Mountain are on the **margin** of a mineralizing Oligocene-age caldera
- Mt. Jefferson caldera filled in by post-caldera sediments and volcanics that obscure system
- Meadow Canyon has pathfinder anomaly and gold occurrences south of target exposed in Pz. basement
- RM mineralization occurs in the immediate footwall of caldera margin fault where fault relay occurs. MC conceptual target is the analogous location on the Mt. Jefferson caldera



Schematic cross section of the Round Mt. deposit immediately after formation modified from Rhys, 2020